

Baseline Report


Sustainable Performance, *Reported*

Anthesis 

Certified



Corporation

A photograph of two women sitting at a wooden table outdoors. The woman on the right, with dark hair, is smiling and looking at a laptop. The woman on the left, with curly brown hair and glasses, is pointing at a document. The background is filled with lush green plants.

Anthesis is the **Sustainable Performance Guide**


*Our **Baseline Report** defines our Sustainable Performance reporting strategy, setting out how we will measure progress with transparency, consistency, and accountability.*

How

This is both a question we ask our clients and a principle that shapes our own approach to guiding them. This report is our answer to that same challenge, exemplifying how we empower people to become protagonists of change, create enduring value, and build brands the world wants more of.

far?

About this report	05
Anthesis at a glance	06
The anthesis of Anthesis by Group CEO	07
Our Waypoint by Chair of the Board	09
The invisible edge by Carlyle	11
Our framework for Sustainable Performance	13
Sustainable Performance	14
Global transitions	17
Stewardship	21
Strategy	23
Empowerment	28
Decarbonisation	41
Circularity	53
Regeneration	65
How far?	78
Glossary	79



Contact us for more information and to **Activate Sustainable Performance**
contact@anthesisgroup.com



The anthesis of
Anthesis
By **Stuart McLachlan**

07



Our **Waypoint**
to the New Era
By **Derek Kemp**

09



Resilience:
The invisible edge
By **Katharina Neureiter**

11




Our framework for
Sustainable Performance

13




Empowerment
From bystanders to protagonists

28



Decarbonisation
From carbon-intensive to low-carbon

41



Circularity
From wasteful to resourceful

53



Regeneration
From nature-destructive to regenerative

65



If Sustainable Performance is a living system, then this is its stage. *Discover our framework on page 16*

The only performance that matters is Sustainable Performance				
Global transitions	Empowerment	Decarbonisation	Circularity	Regeneration
Convictions	We believe empowered people move transitions at speed and scale	We believe a low-carbon economy will deliver a cleaner, more resilient, and more affordable future	We believe there should be no such thing as 'end-of-life' for valuable resources	We believe nature is the ultimate resource for climate stability, food security, and long-term prosperity
Ambitions	Empower all to inspire change	Thrive on low-carbon	Keep value in play	Regenerate natural capital

True North – Sustainable Performance Stewardship

Here, the four global transitions define our impact priorities. *Read our strategy on page 24*

Setting our Sustainable Performance Baseline

Since our creation in 2013, we have evolved alongside our clients, navigating market shifts, regulatory changes, and societal expectations. Always driven by a shared ambition to move beyond simply being sustainable to truly performing sustainably.

We are now a global business spanning more than 24 countries and uniting 24 like-minded companies. Through this growth, we are proud of the impact we have enabled in partnership with our clients and the deliberate choices we have made to reduce our own footprint. Yet, like our clients, we know there is always more to do.

This Sustainable Performance Baseline Report marks a pivotal step in our journey. Just as we guide our clients, we are holding a mirror to our own business, assessing where we can make the greatest impact on people, the planet, and our primary stakeholders: clients, colleagues, and investors.

Applying the same approach we recommend to clients, we are:

Prioritising our impact, guided by our Double Materiality Assessment (DMA).

Establishing a conviction-led strategy, anchored in the four global transitions: empowerment, decarbonisation, circularity, and regeneration.

Setting relevant ambitions and a clear approach to delivering them, being bold yet realistic about the challenges along the way.

Evolving our goals and Key Sustainable Performance Indicators (KSPIs) to measure progress against a defined approach and methodology.

Filling the gaps and embracing constant change is part of the journey. Embedding a new Sustainable Performance strategy means addressing our shortfalls, and committing to show regular progress.

The world is not static, so neither is our approach

Business realities shift constantly, markets move, regulations tighten, customer expectations change. Performance drivers must evolve in the same way: staying agile, dynamic, and meaningful to the real world.

Sustainability professionals, including us, are at risk of overcomplicating and slowing down decision-making with processes and jargon that doesn’t translate directly into value creation. That is not the ambition of this Report, and it is not the Anthesis way.

For us, Sustainable Performance is not about reaching standards just for show, chasing zeros, or claiming 100%. It is about helping businesses grow and thrive while remaining purposeful, unique, and loved. It is about being client-centric, enabling the decisions that shape livelihoods, and connecting strategy to action in ways that matter to everyday progress. Because that is our role and responsibility as a Sustainable Performance guide.

This is the foundation of our approach: evolving with change, driving value creation, and guiding businesses to perform sustainably in a world that never stands still.

The two ways we impact

Our responsibility extends far beyond our own operations and supply chain. As a global leader in Sustainable Performance, we have a duty to measure, connect, and report on the positive change we create both directly through our own actions and indirectly through the organisations we guide.

We see our role as twofold and equally important:

Direct Impact – Leading by example in our own Sustainable Performance.

Guided Impact – Enabling clients to achieve Sustainable Performance at scale.

We approach both with the same strategic framework and will report on them together. Why? Because these two pathways are deeply connected, and together they represent the full scale of our influence. By combining Direct Impact with Guided Impact, Anthesis connects the changes we make within our own walls with the transformations we inspire across the world, creating a multiplier effect for people and planet.

We will track and report on both equally, because only by understanding our total impact can we truly exemplify Sustainable Performance.

Anthesis Sustainable Performance

=

Direct Impact

Anthesis Sustainable Performance solutions

X

Client Sustainable Performance

=

Guided Impact

Find a Glossary of our terminology and definitions on page 79



Our Baseline

By Baseline, we mean our new starting point: defining the strategy, ambitions, goals, and KSPIs that guide our progress. It reframes existing data to align with our Sustainable Performance framework and sets the methodologies to establish new data sets for KSPIs and their supporting SSPIs.

2025 Sustainable Performance Report

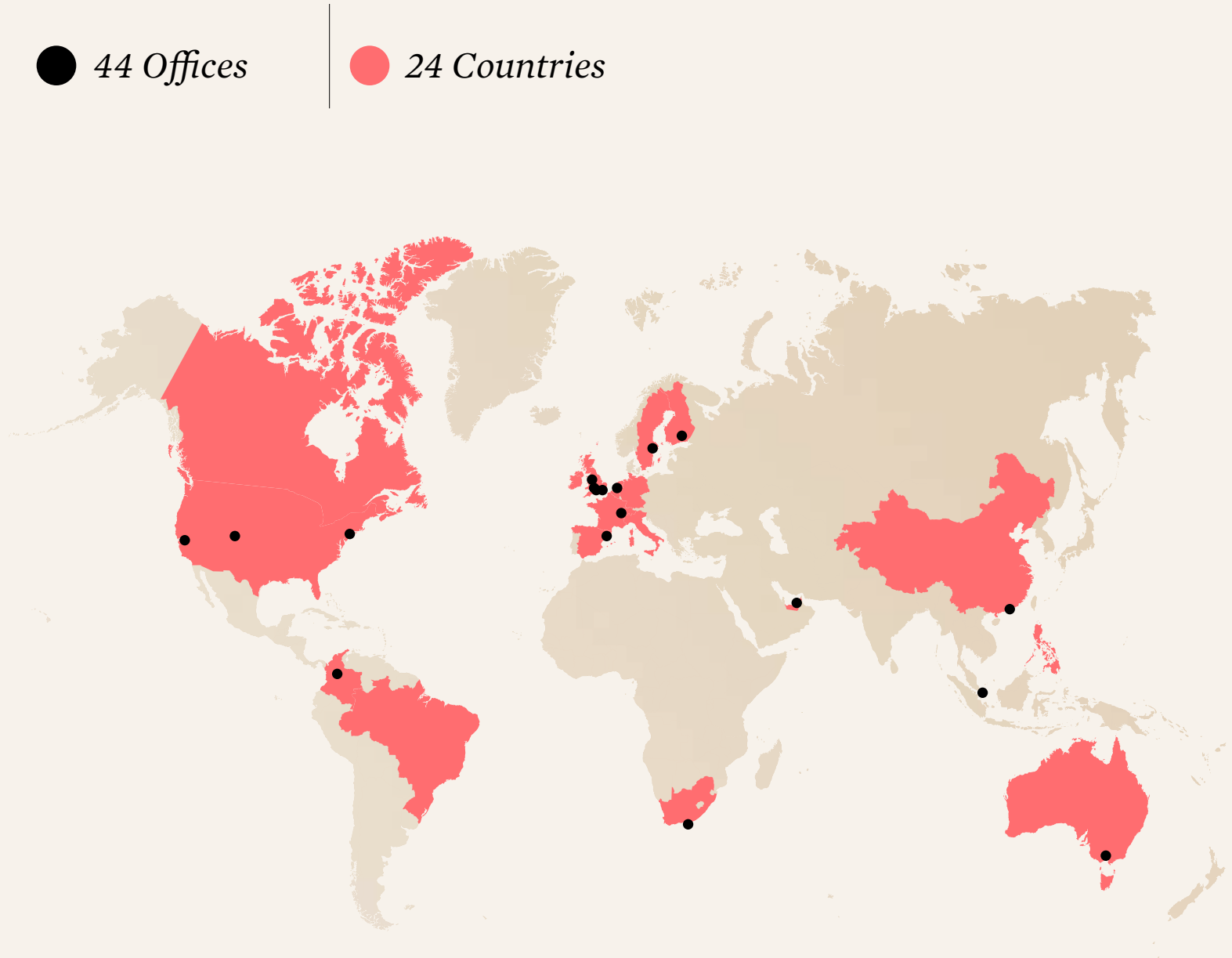
This Baseline Report builds on the work already achieved across our Direct and Guided Impacts. We will report on our 2025 progress against the Sustainable Performance strategy set out here in H1 2026, and continue to strengthen the processes needed to capture new data and insights throughout the year.

This is not a one-way conversation. We ask you, our clients, partners, and colleagues, to engage with us, to challenge our thinking, and to share your insights. Your perspective will help sharpen our course.

[Please share your feedback here](#)

Built for this moment

Our collective of Subject Experts, Performance Strategists, and Creative Change-makers uniquely positions Anthesis to activate Sustainable Performance at every stage of your value chain.



2013

1,400

24

30%



**Empowered
for action**



**Led by
integrity**



**Grounded
in kindness**



**Fuelled with
curiosity**



**United for
impact**



Established



Employees



Acquisitions



Employee owned



Our Values

The *anthesis* of Anthesis

“We started with a blank page, asking: what would it look like to design a company entirely to deliver Sustainable Performance?”



By **Stuart McLachlan**,
Co-Founder & Group CEO

*Serving as Group CEO
until 1 December 2025*



“Anthesis” is derived from the Greek word ánthos, meaning “blooming” or “flowering.” In a botanical sense, anthesis is the period during which a flower is fully open and functional — its most productive and fertile phase.

“When we founded Anthesis in 2013, we were a small group of sustainability professionals tired of seeing well-intentioned programmes fail. Sustainability was being discussed in boardrooms, but ambition rarely survived contact with operational reality. The gap between promise and performance was widening, and the world was running out of time.

So we started with a blank page: what would it look like to design a company entirely to deliver Sustainable Performance? Not consultancy as usual. Not a service bolted onto yesterday’s business model. But a blueprint for a New Era where performance is measured not only by profit, but also by resilience, regeneration, and long-term value creation.

We have built Anthesis piece by piece, from 24 acquisitions into one integrated, future-fit organisation. A collective of more than 1,400 experts in 24 countries, united by a single conviction: the only performance that matters is Sustainable Performance.

We are now in the decisive decade. The old models have teeth, but the future will not be won by standing still. It will be shaped by those with the courage to unite, to trust the right Guide, and to charge forward together with vision, conviction, and the will to reimagine what is possible.

Connecting our strategy to our purpose

Our new Sustainable Performance strategy, launched in this Report, is not an add-on to our business. It is the lens through which we live up to our purpose, position ourselves in the market, and design transformational solutions for our clients. At its heart are the four global transitions: empowerment, decarbonisation, circularity, and regeneration. Each is anchored by a conviction and an ambition, and each has goals that translate belief into measurable direct and guided progress. Together, they define what it means for Anthesis to be the most trusted Sustainable Performance guide.

Empowerment

*We believe **empowered people** move transitions *at speed and scale**

Our ambition is to empower all to inspire change

We define empowerment as the catalyst for the other transitions, the cornerstone to advance new models. We are ensuring empowerment is a lived experience for every colleague and stakeholder. Our goals focus on knowledge, leadership, and motivation, from guiding global organisations on purpose journeys to building resilience through training and mentorship.

Decarbonisation

*We believe a **low-carbon economy** will deliver a cleaner, more resilient, and more affordable future*

Our ambition is to thrive on low-carbon

This means moving beyond pledges to performance. We are reducing our own footprint in line with SBTi-validated Science Based Targets while guiding clients to do the same, mobilising capital for carbon reduction, and supporting transparent climate disclosure. By linking climate credibility to action, our goals ensure decarbonisation strengthens resilience, unlocks finance, and builds trust.

Circularity

*We believe there should be no such thing as ‘end-of-life’ for **valuable resources***

Our ambition is to keep value in play

We are turning circular thinking into a driver of growth and resilience. This means embedding resource efficiency into procurement agreements, innovating new packaging solutions, and guiding leading retailers through circularity journeys. Internally, programmes like Anthesis Rebloom put circularity at the centre of our own operations. Externally, we are inspiring behaviour change at scale and helping clients transform linear systems into cycles of renewal. Our goals ensure circularity is not only about stewardship of materials but about creating new pathways for competitiveness and creativity.

Regeneration

*We believe nature is the **ultimate resource** for climate stability, food security, and long-term prosperity*

Our ambition is to regenerate natural capital

By integrating regeneration into every part of our work, we are scaling nature-positive solutions through initiatives such as AgriCarbon, guiding global clients on regeneration journeys, and aligning with the TNFD (Taskforce on Nature-related Financial Disclosures) framework to bring credibility and transparency. Our goals, from hectares restored to projects connecting nature and quality of life, ensure regeneration is both measurable and investable. By treating nature as a co-creator of value, we are securing prosperity not just for business but for society and the ecosystems we depend on.”

**Moving forward,
as a united force**

“Our story has never been one of growth for its own sake but of purpose in motion. Every acquisition, every hire, every client partnership has been a deliberate step toward embodying what our name stands for: Anthesis, the point of full bloom. Together we have built a company to help others reach their own moment of flourishing, where vision becomes measurable impact.

This is also a new era for Anthesis. Building on the foundation of an extraordinary team, we welcome Dr Matthew Bell as our new Group CEO, joining Anthesis on 1 December 2025. Matthew brings deep experience and a proven ability to build high performing global teams. As a an experienced and trusted guide, he will help lead our clients and our business toward our next Waypoint and beyond, continuing the journey we began, grounded in unity, purpose, and belief in what is possible.”

Our Waypoint to the New Era



By **Derek Kemp**,
Chair of the Board

“It was on one of my long cycle rides, the kind where you lose track of time and find yourself deep in thought, that I realised why I wanted to join Anthesis. Cycling has always been more than fitness for me. It is a way to connect with the world around me – to notice the turning of the seasons, to feel the pull of the gradients, and to breathe in the air that reminds me, with every breath, why nature is worth protecting.

Like a long climb, it demands stamina and perspective. And at this stage of my career, I felt the same urge: to get out of the saddle, push harder, and commit myself to helping grow a business with a purpose that truly matters.

Over the years, I have seen how the very definition of performance has shifted. Too many businesses have difficulty balancing the impact-versus-profit equation; the reality is, it is not a choice of one or the other. Our strategy is similar to that of an elite cycling team, where goals leading to a long-term outcome are framed as incremental gains

over time. In our case, we seek to improve both impact and profit periodically, bringing us ever closer to our long-term goals on both fronts. Our Sustainable Performance approach allows us to measure and track Guided Impact, in collaboration with our clients, and Direct Impact, for which we are accountable ourselves, in meaningful ways.

Our purpose is what drew me here.”

*Guiding Clients
to a **New Era**
of **Sustainable
Performance***

“For me, Sustainable Performance is not negotiable. It is a principle as much as a practice. It makes good business sense for organisations to create value and opportunity for people and the planet to thrive.

The leaders I admire most have always been the ones who step first, often dismissed as “the crazy ones” because they dare to see a future others cannot yet imagine. Stuart McLachlan and the founders of Anthesis, together with the 24+ entrepreneurs who joined along the way, embody that spirit. They are united by the conviction that they can inspire our clients, and the industries we touch, to go further and faster.

That conviction excites me. Businesses today must create value across both financial and non-financial capitals. In simple terms: we must create more than we consume if we are to make meaningful progress.

But the New Era is about unlocking new forms of value, being braver, more deliberate, and refusing to retreat to “business as usual” when the pressure mounts.

Launched in July 2025, Waypoint is more than a strategy, it is our collective compass, pointing Anthesis toward a bold ambition: to be the #1 Sustainable Performance Guide.

Waypoint has shaped our choice to focus on the 4x4 Sustainable Performance model: the four global transitions: empowerment, decarbonisation, circularity, and regeneration, activated through the four performance drivers, capital, operational, reputational, and commercial. This model is the architecture of how Anthesis will create, measure, and accelerate Sustainable Performance. It is the system that ensures every action we take and every solution we provide sits at the powerful intersection of where global need meets business value.

The summit we are climbing together is ambitious: to mainstream Sustainable Performance, to shift industries, to prove that progress is possible at scale. It will take resilience, courage, and belief. But the ride has already begun. And as Chair, I am proud to be riding alongside this remarkable team, guiding and being guided, toward a future where Sustainable Performance is achieved by every business, everywhere.”



Resilience: **The invisible edge**

“Sometimes the greatest business insights do not come from a boardroom; they come from watching the world around us.”



By **Katharina Neureiter**,
Co-Head, Global Sustainability,
The Carlyle Group & Non-Executive
Director of the Anthesis Board

Resilience is not merely about bouncing back; it is about evolving, anticipating, and creating the conditions to thrive in an uncertain future. And in today’s world of geopolitical, environmental, and market volatility, this capacity is not optional – it is a source of competitive advantage.

The Carlyle 2025 ESG Report, Resilience: The Invisible Edge, explores how sustainability and resilience are two sides of the same coin. Resilient companies do not just absorb shocks; they use sustainability as a strategic lever to identify risks early, adapt operations, innovate, collaborate with stakeholders, and govern adaptively. In doing so, they not only mitigate downside risk but also unlock opportunities that strengthen EBITDA, protect revenue, and fuel long-term growth.

But here is the challenge: resilience is often invisible until it is tested. Without the right data and insights, the value of resilience can be difficult to measure and even harder to manage proactively. That is why Carlyle has been working with Anthesis, both to deliver our sustainability reporting and to help us and our portfolio companies embed resilience into strategy and operations. Anthesis calls this Sustainable Performance – the measurable ability to achieve capital, operational, reputational, and commercial value by aligning with the four global transitions.

The four performance drivers of Sustainable Performance

Businesses endure and grow by drawing on multiple sources of strength. Sustainable Performance is not achieved by focusing on a single dimension; it is the result of four performance drivers working in concert:

- ✳️ **Capital performance** is the resource that sustains all – financial, human, social, natural, and intellectual capital that enable long-term value creation. Without it, resilience becomes fragile, reliant on short-term fixes rather than systemic strength.
- ⚙️ **Operational performance** is excellence in delivery – the systems, processes, and efficiencies that allow a business to execute consistently and reliably. Without it, the roots of resilience are shallow.
- **Reputational performance** is the value of the brand – how trust, authenticity, and credibility are earned and maintained with stakeholders. Without it, even the strongest operations can be overlooked or misunderstood.
- 🔄 **Commercial performance** is the strength in markets – the ability to convert operations and reputation into growth, profitability, and competitiveness. Without it, resilience has no fuel for reinvestment.

When these four drivers are aligned, they create a cycle of resilience. Each driver feeds the others, multiplying rather than dividing value. Financial and non-financial capital provide the strength to support the performance system, ensuring that progress is both scalable and enduring.

Making the invisible visible

When one of the drivers falls out of sync it can have detrimental consequences for the others. Without a strong reputation the company might not perform optimally, commercial performance can only hold for so long, if operational performance is suboptimal.

This is why setting clear, measurable goals for each performance driver is so important. It ensures that progress in one area fuels progress in the others, creating momentum rather than fragmentation. With the right tools, the “Invisible Edge” of resilience can be made visible – tracked, measured, and managed with the same rigour as financial growth.

Anthesis and Carlyle are co-developing an AI-powered methodology and platform to do exactly this: measuring the Sustainable Performance of every project, providing leaders with the insights they need to design strategies, prioritise investments, and track value creation alongside EBITDA.

Because in the end, resilience is not just about surviving the next storm. It is about harnessing change to emerge stronger, more agile, and better prepared for the opportunities ahead. And with the four performance drivers working as one system, resilience is no longer invisible. It becomes a tangible, measurable driver of lasting value.”



Our framework for Sustainable Performance



Sorry for the constant change

Our coastline offers a powerful metaphor for the world we live in. The moving line between tide and shore reminds us that nothing in life is ever truly static. What appears permanent is, in reality, always in motion, shaped, reshaped, and strengthened through continual change. A living system in perpetual evolution.

Sustainable Performance is much the same. It is not a fixed model or a static framework. It is a living system, an idea, a purpose, and most importantly, a rich conversation. It emerges in the dialogue between client and guide, where transitions meet performance, and where pathways are forged in the shared commitment to progress. Like the sand on the shoreline, Sustainable Performance is always shifting, reshaping, and evolving.

We must apologise in advance, because our approach to Sustainable Performance will never be “finished.” It cannot be. It will always be alive, reshaping itself in response to shifting realities, deepening insights, and evolving ambitions.

That is not a weakness; it is the essence of resilience. Within the framework of the four global transitions and four performance drivers, we have created a system capable of embracing this evolution and turning it into enduring value creation.

The performance of our own unique system lies not only in what we do, but in the scale of impact we can unlock by guiding extraordinary clients. Our clients are tackling challenges that are not peripheral but fundamental to our shared future. Whether essential, leading, or transformational in their ambition, each plays a vital role in reshaping the world. And in turn, our greatest impact emerges through the quality of the guidance we provide.

Two constants in our changing world

Two goals within our strategy remain constant: the empowerment of our people, and the satisfaction of our clients. Empowering our colleagues ensures they are not just practitioners but trusted guides, experts capable of standing alongside clients in moments of uncertainty and helping chart a path forward. Measuring client satisfaction through our Net Promoter Score (cNPS) ensures we remain accountable to the value we create in those relationships.

These are separate goals within our strategy, but in practice they are inseparable. Empowered guides create meaningful experiences, and meaningful experiences inspire confidence and progress.

Just as the coastline is never the same twice, neither is our work. That is the true nature of Sustainable Performance: a living system that grows stronger through change, a dialogue that reshapes what is possible, and a shared journey toward a flourishing future.

So yes, sorry for the constant change.
But it is the only way forward.

Antthesis Purpose

Guiding Clients

We are not traditional consultants who advise from a distance. We are guides, trusted partners who walk side by side with our clients every step of the journey. Together, we are a distinctive collective of Subject Experts, Performance Strategists, and Creative Change-makers – all powered by Antthesis data intelligence.

to a New Era of

The New Era is a place where Sustainable Performance is mainstream, a baseline requirement for every organisation. Here, broken models are not patched up with cosmetic fixes, but reimaged from the ground up. Open mindsets are the norm.

Sustainable Performance

Sustainable Performance is the sum of capital, operational, reputational, and commercial performance. Each creates value, yet all are interdependent. That is why Antthesis believes the only performance that matters is Sustainable Performance.

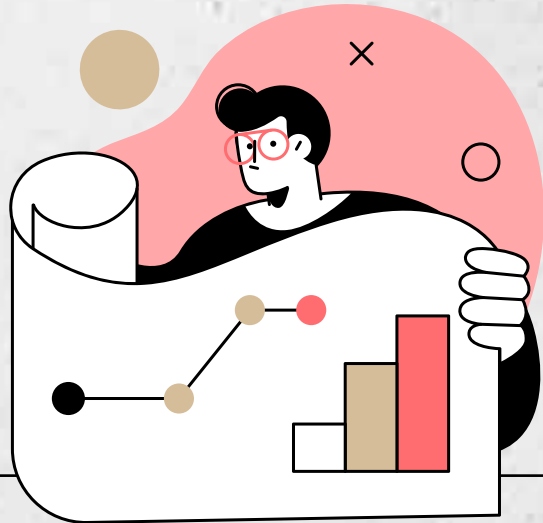


In every living ecosystem, nothing exists without a purpose. Each element plays its part in shaping resilience and balance.

So it is with Antthesis. The outcome of our two constants, empowering our guides and standing accountable to our clients, becomes the very essence of our purpose. When our people are empowered, they bring clarity, courage, and creativity to moments of uncertainty. When our clients are satisfied, it is not because we delivered a transaction, but because together we unlocked progress that matters.

This is what our purpose truly means: it is alive in the connection between client and guide, in the trust we build and the change we inspire. It allows both to move forward with confidence, one bringing expertise, the other ambition, and together advancing into the New Era of Sustainable Performance.

Purpose, then, is not a statement on a wall. It is the heartbeat of a living system that binds us, the definition of our role, and the vision that makes constant change feel not uncertain, but familiar.



Sustainable Performance, Activated

Our framework for Sustainable Performance

If Sustainable Performance is a living system, then this is its stage. Our framework is the platform where it happens: a dynamic space where the four global transitions meet the four performance drivers, and where every client journey can be planned and measured as essential, leading, or transformational. At these intersections, ideas become action, ambitions become results, and conversations become lasting impact.

This framework is also the architecture of our own strategy, our way of exemplifying Sustainable Performance in practice. It ensures that what we ask of others, we are equally committed to living by ourselves.



Why these four?



📍 **Empowerment**

From bystanders to protagonists

✳️ **Decarbonisation**

From carbon-intensive to low-carbon

🔄 **Circularity**

From wasteful to resourceful

🌱 **Regeneration**

From nature-destructive to regenerative

We have chosen to focus our offering and our impact priorities on what we believe are the four defining global transitions of our time.

These are not arbitrary choices. They respond to the megatrends shaping our world. The four transitions define what the world needs to thrive, what our clients must deliver to perform sustainably, and where Anthesis can create the greatest value through the solutions we provide and the impact we generate within our own operations.

A Unique Responsibility

The synergy of the four global transitions, as both our impact priorities and our client offering, enables us to align our Direct and Guided Impacts within one coherent strategy and framework. This integrated approach links our ambitions, goals, and Key Sustainable Performance Indicators (KSPIs) to both our purpose and our performance.

Aligned to global frameworks and materiality

On the following pages, we show how the four transitions align with the UN Sustainable Development Goals (SDGs), the UN Global Compact Principles (UNGC), and the priority topics defined by the European Sustainability Reporting Standards (ESRS).



Empowerment

Empowerment is the catalyst transition. It transforms employees, communities, consumers and investors from passive stakeholders into protagonists of change, creating legitimacy, trust, and innovation.

Empowerment provides the strategy, governance, and inspiration that enable everyone to act and ensure change is inclusive.

Guiding empowerment

Our empowerment transition solutions include:

✦ Sustainable Performance strategy

✦ Materiality & strategic priorities

✦ Transactions diligence & portfolio solutions

✦ Programme design & delivery

✦ Purpose strategy & values

✦ Reporting & disclosure

✦ Transformation & change management

✦ Sustainable finance & transactions

✦ Impact capital

✦ Brand building

✦ Reputation & communications

✦ Human rights & social impact

✦ Cause campaigns & behaviour change

✦ Internal engagement, education & capability building

✦ Cause, cultural & consumer insights

✦ Centralised ESG data & sustainability reporting software

Business case

Empowered organisations move faster and transform deeper. When people are trusted to act, innovation flourishes and cultures evolve. Empowerment builds equity, creativity, and courage, unlocking new ideas, markets, and ways of working that inspire investors, colleagues, and customers.

Why it matters

Without empowerment, sustainability cannot last. This transition fuels innovation, strengthens value chains, and builds legitimacy for long-term success. For example, women make up approximately one-third of the agricultural workforce globally but own only 13% of agricultural land and receive just 10% of related aid.

UN SDG - Primary priorities*



UN SDG - Secondary priorities*



UNGC principles*

Principle 1–6. Human and labour rights
Principle 10. Work against corruption in all its forms

ESRS priority topics*

S1	Own Workforce	Working conditions; equal treatment; other work-related rights
S2	Workers in the Value Chain	Working conditions; equal treatment; rights in supply chains
S3	Affected Communities	Inclusion & access; information impacts; consumer rights
G1	Business Conduct	Corporate culture; ethics; corruption & bribery; whistle-blower protection; political engagement; payment practices
E-S	Technology, Client experience, business continuity	Empowerment through access & transparency



Decarbonisation

Decarbonisation is the non-negotiable foundation of a viable future. It means rethinking energy, growth, resilience and goes beyond reducing emissions. It is about redesigning energy systems, and aligning value chains for a low-carbon future. It accelerates clean energy, embeds efficiency, and secures long-term value creation.

Guiding decarbonisation

Our decarbonisation transition solutions include:

✦ Decarbonisation & net zero planning and target setting

✦ GHG accounting & footprinting

✦ Energy transition & renewable energy solutions

✦ Implementing decarbonisation

✦ Climate risk & resilience

✦ Carbon markets & projects

✦ City & urban sustainability

✦ Climate reporting & roadmaps

✦ Climate narratives, communications & activations

✦ Climate reputation leadership

✦ Low-carbon innovations & capital

✦ GHG inventory management software

Business case

Decarbonisation drives competitiveness in the new economy. Every tonne reduced signals innovation, efficiency, and credibility. Low-carbon models attract capital, talent, and opportunity, turning climate action into growth and long-term resilience.

Why it matters

The climate crisis is intensifying. Global CO₂ emissions continue to rise by about 0.8% per year, pushing us further away from the Paris Agreement goals. Action now drives innovation, reduces costs, attracts capital, and builds trust with stakeholders.

UN SDG - Primary priorities*



UN SDG - Secondary priorities*



UNGC principles*

Principle 7: Precautionary approach to environmental challenges
Principle 8: Promote greater environmental responsibility
Principle 9: Encourage environmentally friendly technologies

ESRS priority topics*

E1	Climate Change	Mitigation; adaptation; energy
E2	Pollution	Air quality, GHG co-pollutants; compliance with climate-linked standards
G1	Business Conduct	Governance of climate strategy; anti-greenwashing; climate lobbying alignment
E-S	Technology, Client experience, business continuity	Climate data & risk platforms; net zero pathways



Circularity

Circularity redesigns systems so that resources remain in play, waste becomes value, and business models deliver both efficiency and growth.

Guiding circularity

Our circularity transition solutions include:

- ✿ Product stewardship & sustainability
- ✿ Circular business models
- ✿ Lifecycle assessments
- ✿ Compliance & certifications
- ✿ Sustainable chemistry & materials
- ✿ Packaging & plastics
- ✿ Waste & resource recovery
- ✿ Supply chains & responsible sourcing
- ✿ Recycling behaviour & engagement
- ✿ Circularity narratives, campaigns & activations
- ✿ Innovation labs
- ✿ Capital & circular finance
- ✿ Waste education programmes
- ✿ Life-cycle & product assessment software
- ✿ Supply chain engagement & human rights software

Business case

Circularity creates new value by redesigning how we make and use things. It turns waste into wealth, builds customer loyalty, and opens new revenue streams. Circular models shift business from consumption to participation, fuelling innovation and profitability.

Why it matters

Global resource use has tripled in 50 years, yet less than about 10% is reused. Circular systems can reduce costs, unlock innovation, build resilience, and meet growing expectations.

UN SDG - Primary priorities*



UN SDG - Secondary priorities*



UNGC principles*

Principle 8: Environmental responsibility
Principle 9: Innovation in green technologies
Principle 6: Non-discrimination and fair labour practices in supply chains

ESRS priority topics*

E5	Resource Use and Circular Economy	Resource inflows/outflows; waste; circular product/service design
E2	Pollution	Prevention & control; hazardous substances management
E3	Water and Marine Resources	Water use efficiency; circular water systems
S4	Consumers and End Users	Access to circular products & services; information on durability & recyclability
E-S	Technology, Client experience, business continuity	Circular innovation, digital traceability, supply-chain competitiveness



Regeneration

Regeneration restores soils, forests, oceans, and biodiversity, securing the ecosystems on which all business and society depend. It aligns progress with nature to create value through renewal.

Guiding regeneration

Our regeneration transition solutions include:

- ✿ Nature strategy & roadmaps
- ✿ Science-based Targets for Nature
- ✿ Nature risk & resilience
- ✿ Biodiversity
- ✿ Water stewardship
- ✿ Forest positive
- ✿ Regenerative agriculture
- ✿ Stakeholder engagement
- ✿ Brand platforms
- ✿ Regeneration activations
- ✿ Regeneration education
- ✿ Community engagement & remediation programmes

Business case

Regeneration rebuilds the foundations of quality of life. It strengthens the ecosystems and communities that sustain every product, every job, and every future. By aligning business with the living world, regeneration creates resilience, restores trust, and turns growth into shared wellbeing.

Why it matters

Nature is in crisis but also central to climate stability, food security, and resilience. Around one-third of soils globally are degraded, and humanity has already lost about 133 billion tonnes of soil carbon from agricultural land. Regenerative practices strengthen supply chains, earn trust, and protect natural capital.

UN SDG - Primary priorities*



UN SDG - Secondary priorities*



UNGC principles*

Principles 1–2: Human rights protection and non-complicity
Principles 7–9: Environmental stewardship and innovation

ESRS priority topics*

E4	Biodiversity and Ecosystems	Impacts; dependencies; drivers of biodiversity loss
E3	Water and Marine Resources	Water ecosystems; marine protection
E1	Climate Change	Physical risk preparedness; ecosystem-based adaptation
S3	Affected Communities	Land rights; nature-dependent livelihoods; indigenous rights
G1	Business Conduct	Governance of nature-positive strategy; responsible sourcing
E-S	Technology, Client experience, business continuity	Ecosystem monitoring, risk modelling

Materiality

Full alignment with Anthesis Sustainable Performance strategy and KSPIs

Our Assessment

In 2025, Anthesis undertook its first formal Double Materiality Assessment (DMA), marking a significant step in our journey towards transparent, robust, and actionable sustainability reporting. Conducted in alignment with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), the DMA provides us with a clear evidence base to guide our disclosures, strategic priorities, and investment in Sustainable Performance.

The purpose of the assessment was twofold: to understand where Anthesis has or could have the most significant impacts on people and the planet (impact materiality), and to identify where environmental and social issues present substantial risks or opportunities for our business performance (financial materiality). Together, these two perspectives form the concept of double materiality.

Over the course of the assessment, we reviewed more than 100 internal documents, benchmarked against global peers, and gathered insights from over 20 Subject Matter Experts. We mapped our entire value chain, from upstream procurement to downstream client delivery, to ensure we captured the full spectrum of potential impacts, risks, and opportunities (IROs). Using a structured four-stage methodology (Frame, Identify, Assess, Prioritise), we reduced an initial long list of 93 IROs to 32 that met our thresholds for materiality.

These 32 IROs span five ESRS topical standards and two entity-specific topics. They represent the issues most critical to our stakeholders and most influential to our ability to deliver Sustainable Performance. They will form the foundation of our reporting, our risk management, and our strategic delivery in the years ahead.

By defining and prioritising these topics, we are ensuring that our strategy is focused where it matters most, enabling us to deliver meaningful change for clients, colleagues, investors, and communities, while safeguarding the long-term resilience and competitiveness of Anthesis.

Material topics

Higher Impact topics (Strategic priority for both impact and financial perspectives)

Climate Change - Mitigation, adaptation, and energy use

Own Workforce - Working conditions; equal treatment and opportunities

Consumers & End Users - Inclusion and access; information impacts

High Impact topics (Primarily material from one perspective)

Affected Communities - Economic, social and cultural rights

Business Conduct - Corporate culture; corruption & bribery prevention

Entity-specific topics

Market competition

Technology, client experience, and business continuity

Our approach to materiality

Impact materiality – Topics where Anthesis has, or could have, significant positive or negative impacts on people or the environment.

Financial materiality – Topics where sustainability matters create, or could create, significant risks or opportunities for Anthesis’s performance, position, or value.

Double materiality – Topics meeting either or both criteria, assessed using:

- ESRS-aligned impact scoring (scale, scope, irremediability, likelihood)
- Financial risk/opportunity scoring (magnitude, likelihood)
- Stakeholder engagement across the value chain
- Peer benchmarking and horizon scanning for emerging trends

Material topics, ESRS and global transitions alignment

Code	Topic	Key material sub-topics	Materiality perspective	Global transitions
E1	Climate Change	Mitigation; Adaptation; Energy	Impact & Financial	✳️🔄
S1	Own Workforce	Working conditions; Equal treatment & opportunities	Impact & Financial	🔄
S3	Affected Communities	Economic, social & cultural rights	Impact	🔄🔄
S4	Consumers & End Users	Inclusion & access; Information impacts	Impact & Financial	🔄
G1	Business Conduct	Corporate culture; Corruption & bribery	Financial	🔄🔄
E-S	Entity-specific	Market competition	Financial	🔄✳️🌱🔄
E-S	Entity-specific	Technology, client experience, and business continuity	Financial	🔄✳️🌱🔄

🔄 Empowerment ✳️ Decarbonisation 🌱 Circularity 🔄 Regeneration

93

IROs identified across the value chain

32

Material IROs after threshold assessment

5

ESRS topical standards + 2 entity-specific topics

20+

Internal SMEs engaged and multiple stakeholder groups

The background of the page is a warm, golden-orange sunset scene. In the center, the silhouettes of two people are walking away from the viewer towards the horizon. The person on the left is wearing a cap and a long-sleeved shirt, while the person on the right is wearing a long-sleeved shirt and trousers. The sun is low on the horizon, creating a strong backlight effect and long shadows.

True North

Sustainable Performance Stewardship

For centuries, Guides have relied on True North as their point of orientation. Unlike magnetic north, which shifts and wavers, True North is constant. It provides the fixed direction by which maps are drawn, journeys are planned, and destinations are reached. Entire eras of discovery, trade, and progress were only possible because people could look up, align with the pole star, and know which way was true.

We see stewardship in the same way. In a world full of shifting pressures, competing demands, and short-term signals, True North is what provides clarity and consistency. It is the compass point that ensures ambition does not drift, that progress can be measured, and that journeys can be navigated with confidence.

Stewardship is leadership in action. It means guiding the way forward by uniting ambition with evidence, principles with pathways, and vision with measurable outcomes.

True North: Sustainable Performance Stewardship is our governance system. It guides how we remain aligned with our purpose, embed the True North Principles in every decision, and evolve with the challenges of our time.

True North commitment

Through our True North: Sustainable Performance Stewardship, Anthesis endeavours to ensure that Sustainable Performance is not just an aspiration but a measurable, evolving reality, guided by principles, enabled by data intelligence, and safeguarded through stewardship at every level.

True North principles

Transparency – Open structures, roles, and decision-making that build accountability and trust.

Respect – Recognising the perspectives, rights, and needs of all stakeholders in shaping sustainable futures.

Universality – A consistent, global approach that applies across all regions, projects, and partnerships.

Ethics – Upholding the highest standards of integrity in our actions, relationships, and use of technology.

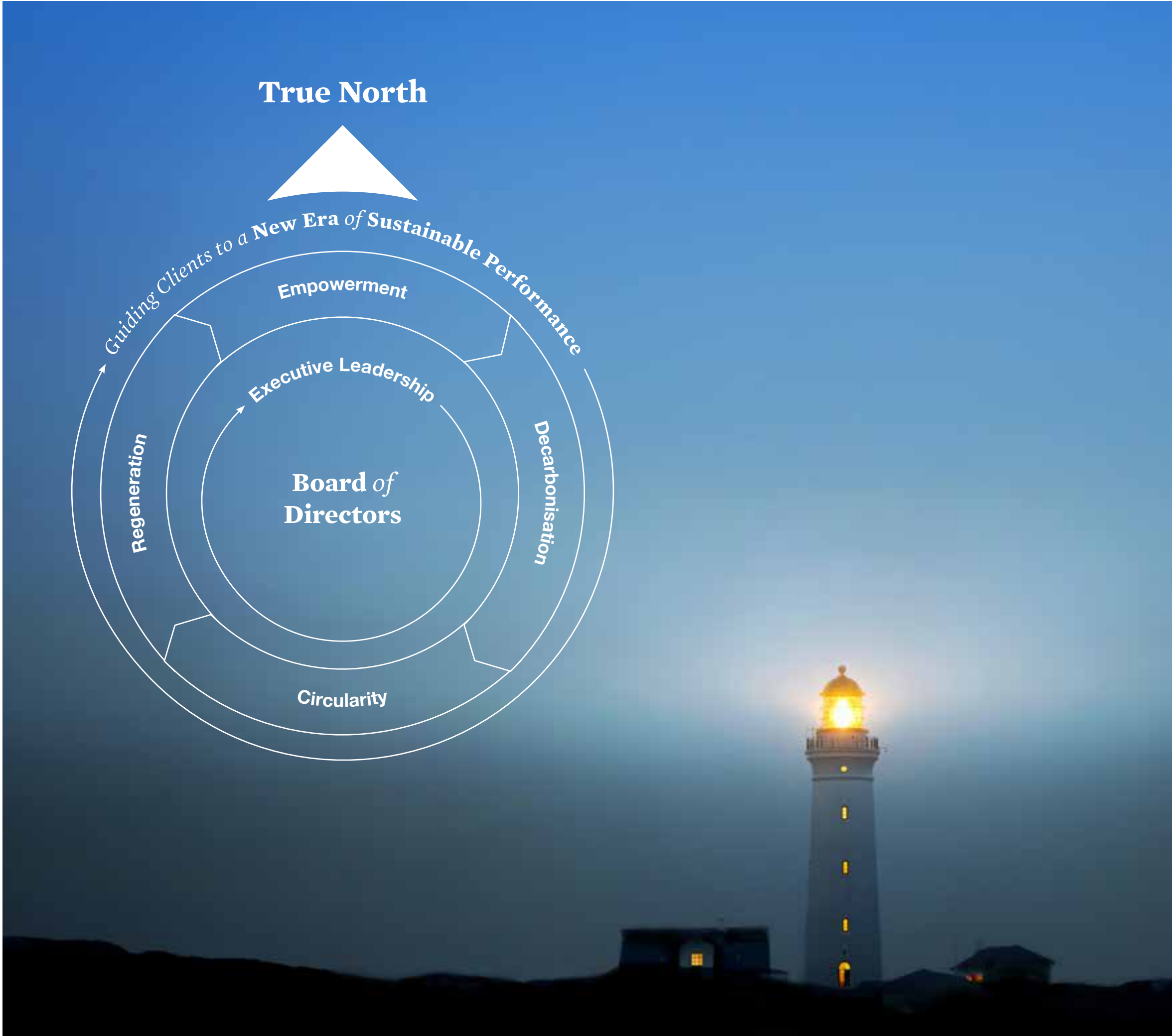
Governance

Steering by True North

Just as True North provides a constant point of orientation, governance provides the structure that keeps Anthesis aligned with its purpose. Stewardship and governance of Sustainable Performance are one and the same. Together, they define how conviction is demonstrated, ambition is directed, progress is measured, and accountability is upheld.

Ultimate oversight rests with the Anthesis Board of Directors. Our Board ensures that Sustainable Performance is governed with the same discipline as financial results, setting direction, challenging progress, and maintaining integrity across all decisions. This reflects our belief that sustainability and performance are inseparable, and that value must be created responsibly and transparently.

At the Executive level, leadership turns stewardship into practice, embedding the True North Principles of Transparency, Respect, Universality, and Ethics into the mindsets and models of the organisation. From strategic planning to client engagement, every decision is guided by these principles to ensure that impact and performance move in alignment.



Clients we choose to guide

Our responsibility extends beyond how we act to who we choose to work with. Every client engagement is considered through the lens of our True North Stewardship, ensuring alignment with our purpose, principles and values.

We make decisions project by project, guided by a clear baseline: every engagement must aim to achieve at least an essential level of Sustainable Performance. This means projects should not only avoid harm, but contribute positively to people, planet, and markets.

Our approach reflects the spirit of frameworks such as the UN Global Compact: we expect those we work with to respect universal principles on human rights, labour, environment, and anti-corruption, and to demonstrate a willingness to improve. Where clients are early in their journey, we engage only if there is a credible commitment to progress.

By embedding these criteria into our governance, we ensure that the clients we guide are those who share our ambition for meaningful, measurable, and enduring impact.

A strategy to define us

Our strategy is not a traditional ESG plan. It is a Sustainable Performance strategy, built on the framework that defines who we are and how we create enduring value. Led by conviction, shaped through the Waypoint Group strategy, and anchored in True North Stewardship, it centres on the four global transitions.

This is a holistic approach, reflecting the vision on which Anthesis was founded – to build a company dedicated to delivering Sustainable Performance in every sense. It guides not only the business we are today but the company we are becoming. This strategy is not about reaching a fixed destination; it is about continuous progress, where every improvement becomes the new baseline and every goal stays just ahead of us, always pulling us forward.



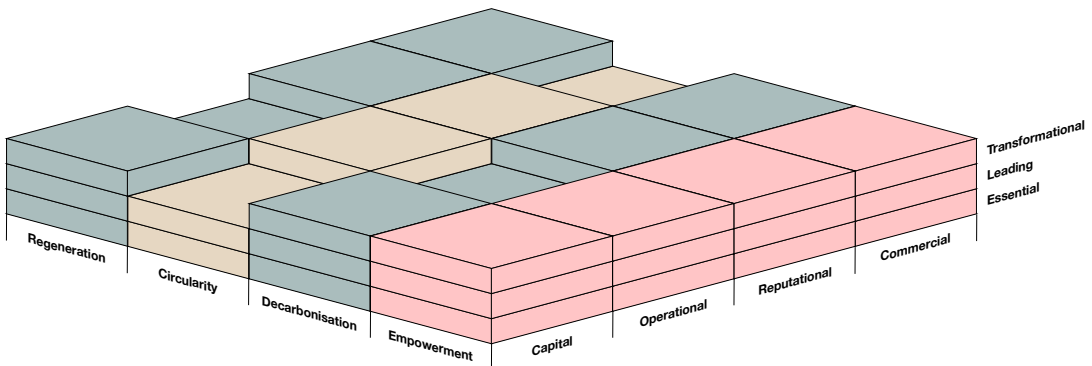
Strategy

Here, the four global transitions define our impact priorities. For each, we set a conviction that grounds our belief, an ambition that captures our intent.

This ensures that every action, whether in our Direct operations or Guided through solutions for our clients, moves us closer to delivering essential, leading, or transformational Sustainable Performance.

On the following pages, we present goals across the four performance drivers and for each a Direct and Guided Key Sustainable Performance Indicator (KSPI).

Sustainable Performance strategy



The only performance that matters is Sustainable Performance

Global transitions	Empowerment	Decarbonisation	Circularity	Regeneration
Convictions	<i>We believe empowered people move transitions at speed and scale</i>	<i>We believe a low-carbon economy will deliver a cleaner, more resilient, and more affordable future</i>	<i>We believe there should be no such thing as ‘end-of-life’ for valuable resources</i>	<i>We believe nature is the ultimate resource for climate stability, food security, and long-term prosperity</i>
Ambitions	Empower all to inspire change	Thrive on low-carbon	Keep value in play	Regenerate natural capital

True North – Sustainable Performance Stewardship

Sustainable
Performance goals



	Empowerment	Decarbonisation	Circularity	Regeneration
Capital performance	Build resilient capital flows to sustain performance	Mobilise capital to accelerate high-quality carbon reduction	Direct capital into the innovation of systems that keep resources in play	Make regenerative practices investable and scalable across industries
Operational performance	Ensure empowerment is a lived experience for every colleague and stakeholder	Advance towards decarbonisation while building resilience	Put resource efficiency at the centre of operations	Deliver projects and models that leave nature and communities stronger
Reputational performance	Live up to our purpose: Guiding Clients to a New Era of Sustainable Performance	Strengthen climate credibility through transparent leadership and decisive action	Inspire a new mindset around consumption, where circularity is seen as creativity, not obligation	Champion nature as the inseparable foundation of quality of life
Commercial Performance	Equip people to become protagonists in driving the four global transitions	Turn insetting and carbon projects into engines of innovation and value creation	Position circularity as a catalyst for growth, innovation, and reinvention	Accelerate solutions that embed regeneration into everyday commerce

The mindset to progress

*Our strategy will not be
achieved by standing still or
by thinking in one dimension.*

To move toward a New Era of Sustainable Performance, we need vision, courage, and agility, the ability to see interconnections, combine perspectives, and hold a mindset that stays open to what might be, not fixed on what already is.

When the Dutch first faced the challenge of living below sea level, they did not see only risk; they saw opportunity. Instead of trying to hold the water back, they learned to guide it. The canal system that followed was more than an engineering achievement; it was a revolution in perspective, a reminder that when you work with complexity rather than against it, you unlock new ways to thrive.

To deliver our Sustainable Performance strategy, we must bring that same open mindset, one that embraces both opportunity and the risks tied to our most material issues, and turns vision into momentum. And now the work begins: moving from words on a page to embedding and operationalising this strategy across our business.

From the Baseline forward

The next pages of this report set out the foundations for how we will do that, outlining our approach, our KSPIs, and the methodologies we use to measure them. They show how we are aligning our own impact responsibilities with the way we guide our clients.

Across the four global transitions, you will see how our Direct and Guided KSPIs align under common goals and ambitions. Each transition connects the performance drivers, demonstrating how capital growth, operational excellence, reputational leadership, and commercial value reinforce one another.

Some methodologies are already established and ready to scale; others are evolving or entirely new. Together, they form an interconnected value system, one that unites how we measure progress, strengthens capability, and accelerates transformation.

This is how we bring our strategy to life: by scaling what works, evolving what is emerging, and establishing what comes next. By learning from each other, from our clients, from nature, and from the world around us. Applying those insights to improve our expertise and the unique ways we help clients move further, faster.

In the transition sections that follow, we also demonstrate our capability in action through case studies that show how we deliver for clients at essential, leading, and transformational levels.

Looking ahead

Each transition presents significant opportunity and requires a progressive, open mindset to seize competitive advantage.

Empowerment

Sustainability has reached the edge of its old definitions. The challenge is not to defend the past but to reinvent the future. Transformation depends on people at every level who feel trusted, capable, and confident to act without waiting for permission. The gap we must close is not only about skills but inclusion and belief. Empowerment turns hesitation into momentum, it is the mindset that converts potential into collective progress.

Decarbonisation

The era of voluntary commitment is ending; accountable transformation has begun. Decarbonisation is no longer about compliance but competitiveness, acting early, designing low-carbon systems, and turning responsibility into value. The task is urgent: to embed decarbonisation into strategy, supply chains, and culture now, not in 2030. Those who see this not as a burden but as an awakening will define the next chapter of growth.

Circularity

Circularity has entered its decisive moment. The next revolution will be driven not by restraint but by reinvention, seeing waste as potential and design as the engine of value. The challenge is to move beyond token efforts to systems where circularity becomes effortless and desirable. Regulation sets the pace; creativity determines the leaders. The opportunity is to turn circular production into the most successful model, where imagination, efficiency, and innovation create lasting advantage.

Regeneration

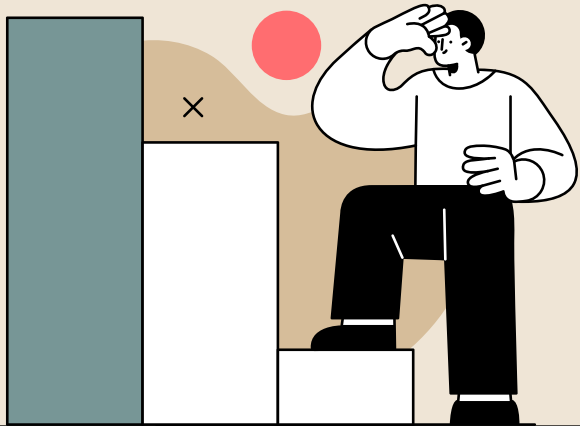
Regeneration is shifting from philosophy to performance. Nature loss is accelerating, yet the opportunity to reverse it has never been greater. The challenge is scale, making nature-positive investment measurable, affordable, and mainstream. This is not about returning to the past but building a new economy where prosperity begins where nature flourishes, aligning business, capital, and communities with the living systems that sustain us all.

As we look forward, we can work together as clients and guides to stay open-minded and reimagine what is possible. To design something that changes everything for good.

We are the Sustainable Performance Guides

Every Guide plays a vital role in delivering our Sustainable Performance strategy and achieving our Waypoint vision. This means leading with purpose, acting with integrity, and delivering excellence for our clients and communities. This Report serves as both a Baseline and a direction for every Guide.

We will continue to empower our Guides to live our purpose with an open mindset, operating within the True North Stewardship framework and building the skills, confidence, and connection needed to turn Sustainable Performance into everyday practice.



Empowerment *transition*

*We believe
**empowered
people** move
transitions *at
speed and scale**



Towards our empowerment ambition

Empower all to inspire change

Direct - *For Anthesis*

Our approach aims to embed inclusion, capability, and leadership into every layer of how we operate. Through our Values framework, launched globally in 2025, we have established a shared behavioural foundation that connects belief with action and strengthens accountability across teams.

We measure progress through our ‘Potential’, ‘Motivation’, ‘Guides’, and ‘Know-how’ KSPIs, tracking participation in leadership and mentorship programmes, employee empowerment and engagement, completion of the Guide for Guides training, and multi-transition expertise. Together, these indicators define the baseline for our internal empowerment performance.

To deliver our ambition, we are currently exploring how to further connect empowerment as a lived experience together with a Sustainable Performance mindset throughout our culture, strengthening areas such as meaning and direction, autonomy, wellbeing, recognition and appreciation, and opportunities for growth.

Guided - *For Clients*

Empowerment is the cornerstone of Sustainable Performance. It is the catalyst that drives progress across the four global transitions.

We guide our clients on empowerment through an integrated portfolio that helps organisations embed capability, purpose, and measurable progress. These include solutions from Sustainable Performance and purpose strategy, materiality and change management, to human rights, social impact, and reporting. Each is designed to accelerate inclusion and build resilience.

Empowerment also underpins how we drive performance through sustainable finance, impact capital, and transactions diligence, aligning financial and non-financial value creation. Our work in brand building, reputation and communications, and cause campaigns connects empowerment to culture, influence, and trust, while tools such as centralised ESG data and sustainability reporting software provide transparency and insight to track progress.

Through these integrated services, we advance our Guided KSPIs of ‘Transitions’, ‘Strategy’, ‘Purpose’, and ‘Satisfaction’, ensuring empowerment is embedded across every dimension of Sustainable Performance. By guiding more organisations across all four transitions, strengthening ESG and Sustainable Performance strategies, activating purpose journeys, and improving satisfaction and impact, we help to make empowerment both systemic and scalable.

Empowerment strategy

We believe **empowered people** move transitions *at speed and scale*

Empower all to **inspire change**

		Capital		Operational		Reputational		Commercial		<div>Our Empowerment transition solutions include:</div> <div><div><div>🔌 Sustainable Performance strategy</div><div>🔌 Materiality & strategic priorities</div><div>🔌 Transactions diligence & portfolio solutions</div><div>🔌 Programme design & delivery</div><div>🔌 Purpose strategy & values</div><div>🔌 Reporting & disclosure</div><div>🔌 Transformation & change management</div><div>🔌 Sustainable finance & transactions</div><div>🔌 Impact capital</div><div>🔌 Brand building</div><div>🔌 Reputation & communications</div><div>🔌 Human rights & social impact</div><div>🔌 Cause campaigns & behaviour change</div><div>🔌 Internal engagement, education & capability building</div><div>🔌 Cause, cultural & consumer insights</div><div>🔌 Centralised ESG data & sustainability reporting software</div></div></div>		Anthesis materiality - ESRS priority topics	
Goals		<i>Build resilient capital flows to sustain performance</i>		<i>Ensure empowerment is a lived experience for every colleague and stakeholder</i>		Live up to our purpose: <i>Guiding Clients to a New Era of Sustainable Performance</i>		<i>Equip people to become protagonists in driving the four global transitions</i>				<div>S1</div> <div>Own Workforce</div> <div>Working conditions; equal treatment & opportunities</div>	
									<div>S3</div> <div>Affected Communities</div> <div>Economic, social & cultural rights</div>				
									<div>S4</div> <div>Consumers & End Users</div> <div>Inclusion & access; information impacts</div>				
Direct KSPI		<div>Potential</div> <div>Annual % of employees completing leadership training or mentorship programmes</div>		<div>Motivation</div> <div>Annual % of employees reporting feeling empowered</div>		<div>Guides</div> <div>Annual % of employees completing the Guide for Guides training</div>		<div>Know-how</div> <div>% of employees with a high-level of knowledge across more than one transition</div>		<div>G1</div> <div>Business Conduct</div> <div>Corporate culture; corruption & bribery</div>			
										<div>E-S</div> <div>Technology, client experience, business continuity</div> <div>Empowerment through access & transparency</div>			
Guided KSPI		<div>Transition</div> <div>Annual % of Anthesis clients guided across all four global transitions</div>		<div>Strategy</div> <div>Annual % of top 100 global organisations* guided on ESG/SP strategies</div> <div><small>*Guided by global industry insights</small></div>		<div>Purpose</div> <div>Annual number of top 100 global organisations* guided on purpose journeys</div> <div><small>*Guided by global industry insights</small></div>		<div>Satisfaction</div> <div>Annual client Net Promoter Score (cNPS)</div>					
											<div>Sustainable Performance strategy</div> <div></div>		
											<div></div> <div>Values</div> <div><div>Recertified in 2025 with a score of 94.8</div><div>Anthesis Values framework launched globally in 2025</div></div>		
UN SDG - Primary priorities		<div>UN SDG - Secondary priorities</div>				UNGC principles				Principles 1–6 (human rights, labour rights, non-discrimination).			
<div><div><div>1 NO POVERTY</div><div>3 GOOD HEALTH AND WELL-BEING</div><div>5 GENDER EQUALITY</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div><div>10 REDUCED INEQUALITIES</div><div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div><div>17 PARTNERSHIPS FOR THE GOALS</div></div></div>		<div><div><div>2 ZERO HUNGER</div><div>4 QUALITY EDUCATION</div><div>6 CLEAN WATER AND SANITATION</div><div>7 AFFORDABLE AND CLEAN ENERGY</div><div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div>11 SUSTAINABLE CITIES AND COMMUNITIES</div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13 CLIMATE ACTION</div></div></div>											

Capital performance

Goals & KSPIs



Empowerment – Capital goal

Build resilient capital flows to sustain performance

Empowerment begins with investment, in people, ideas, and capacity. Building resilient capital means ensuring that human and intellectual capital grow alongside financial capital, creating the foundations for lasting performance.

Approach

Grow leadership potential – expand mentoring and training programmes that build confidence, decision-making, and future readiness.

Invest in capability – embed empowerment into people and talent strategies to strengthen resilience and retention.

Align capital with purpose – help clients link empowerment outcomes to financial and social returns across all four transitions.

Potential

Direct KSPI

Annual % of employees completing leadership training or mentorship programmes

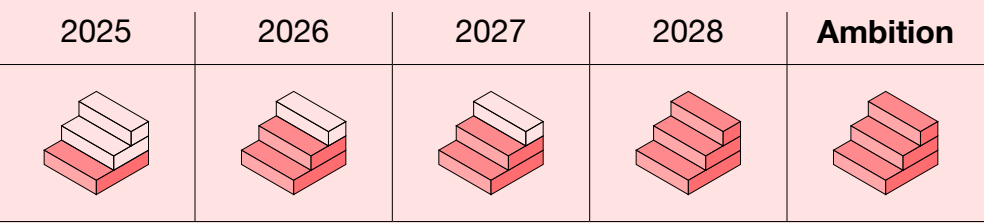
Direct topic(s)

Leadership capability, talent attraction, and equal opportunity (S1 Own Workforce — Working Conditions & Equal Treatment).

Methodology

Measured annually through Anthesis learning systems and HR data. Calculated as the number of employees who have completed a formal leadership or mentorship programme divided by total employees, expressed as a percentage. Participation and completion rates are validated through internal learning records.

Pathway



Further develop and implement a leadership and mentorship programme, with clear participation goals and outcomes that enhance collaboration and succession readiness.

Transition

Guided KSPI

Annual % of Anthesis clients guided across all four global transitions

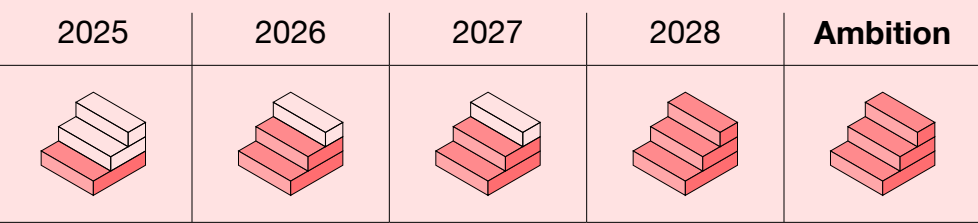
Guided topic(s)

Multi-transition client engagement. Technology, client experience, and business continuity (Entity-Specific ESRS Topic).

Methodology

Calculated as the proportion of active clients receiving services across all four transitions (empowerment, decarbonisation, circularity, and regeneration) against the total client base. Data derived from engagement management systems and reviewed annually.

Pathway



Continually integrate and harness the full strength of our solutions to help clients unlock greater value and advance through integrated, multi-transition offerings.

Empowerment – Capital performance, activated

We are building resilient capital flows by strengthening the capability, confidence, and creativity of our people, and by aligning financial, and non-financial capital across our client partnerships.

Internally, we embed resilience through leadership, wellbeing, and shared learning. We are evolving our global training and mentorship programmes to help build skills in performance, management, and future readiness, equipping teams to adapt, anticipate risk, and turn insight into measurable returns. We are expanding DEI and wellbeing initiatives globally, from employee networks and training to new health and safety systems and stronger recognition and reward frameworks, ensuring that empowerment and inclusion are embedded across Anthesis.

Externally, we apply that same mindset to how we guide clients through the four global transitions. Our strategic frameworks help organisations set priorities, allocate resources, and integrate transition goals into operational and capital strategies.

Resilience

Strengthening the capability, confidence, and creativity of our people

Wellbeing

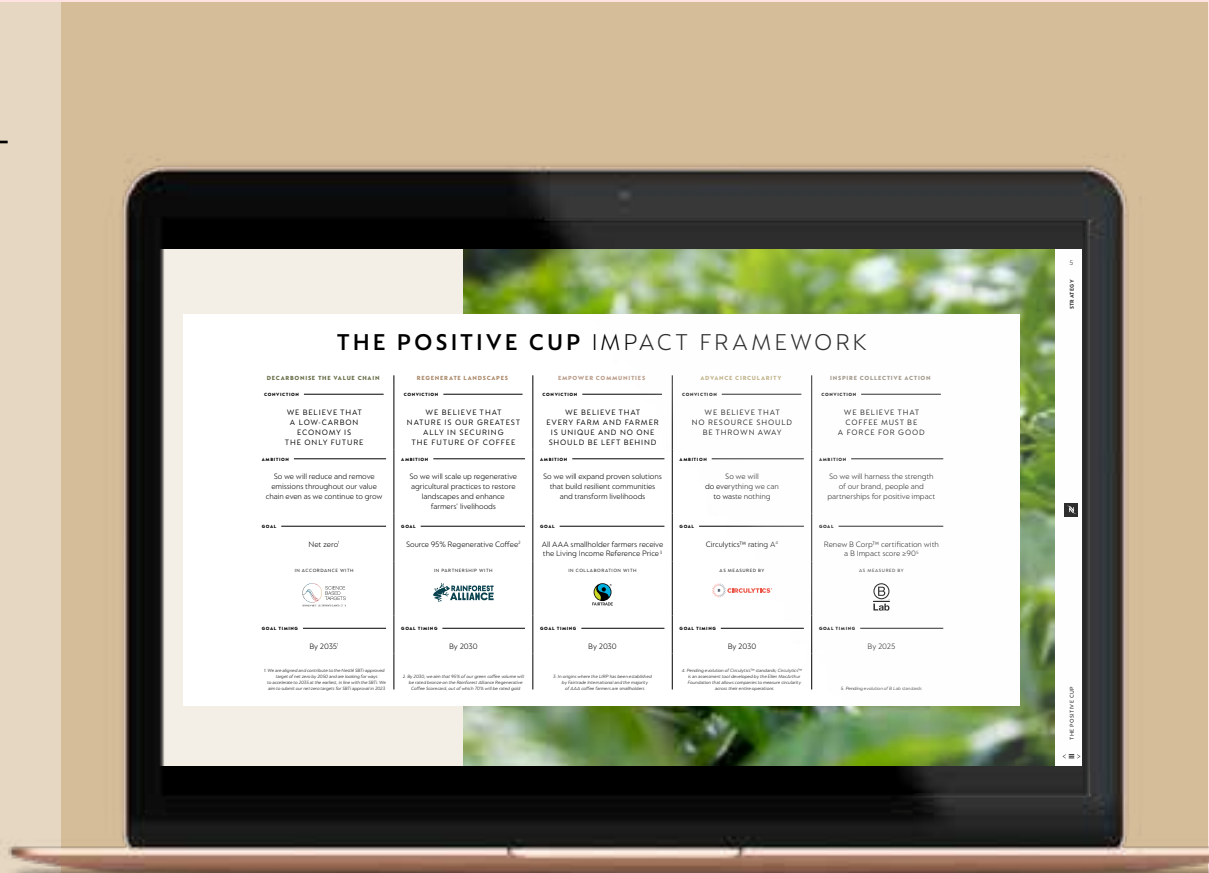
We are expanding DEI and wellbeing initiatives globally

168,550 | *Farmers enrolled in Nespresso's AAA Program*

414,653 | *Hectares managed under Nespresso's AAA Program*

Nespresso

The Positive Cup



For Nespresso, sustainability has always been more than a programme; it is part of the brand's DNA. From day one, they have addressed systemic risks in the high-quality coffee supply chain, while broader actions have shaped impact across the entire value chain.

To build on this foundation, Nespresso wanted to strengthen how it communicated its Positive Cup vision, the ambition to make coffee a true force for good for people and planet.

Guidance

Anthesis partnered with senior Nespresso stakeholders to refine and reframe the Positive Cup strategy. Together we created a new framework anchored in Nespresso's strategic priorities and convictions, fundamental beliefs that guide decisions and inspire action. Each conviction was translated into a clear ambition, with measurable goals and milestones.

Building on this framework, Anthesis helped deliver the Nespresso Positive Cup Report and provided a platform for internal and brand engagement and activation. We also supported the communication team with leadership messaging, social media assets, and media relations tools, ensuring the Positive Cup vision was consistently brought to life across audiences.

Impact

The Positive Cup was transformed into a unifying platform for impact reporting, stakeholder engagement, and collaboration across the supply chain. Farmers and suppliers were supported and equipped to strengthen sustainable practices, contributing to the overall ambitions of Nespresso. This created a greater sense of connection and shared value, while employees and partners were aligned through clear priorities and measurable goals. In turn, the brand reinforced its position as a leader committed to making coffee a genuine force for good.

Sustainable Performance

Capital

Helped to reinforce Nespresso's value chain through clear sustainability commitments and governance.

Operational

Delivered the Nespresso Impact Strategy and Report, embedding measurable milestones across the Positive Cup framework.

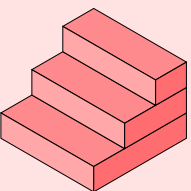
Reputational

Reinforced Nespresso's position as a sustainability leader through transparent and credible communication.

Commercial

Helped to build consumer and stakeholder trust, strengthening loyalty and market resilience.

Sustainable Performance level



Transformational

Operational performance

Goals & KSPIs



Empowerment – Operational goal

*Ensure empowerment is a **lived experience** for every colleague and stakeholder*

Empowerment only matters when it is felt. It must be visible in how teams collaborate, make decisions, and bring ideas to life every day.

Approach

Measure what matters – integrate empowerment metrics into engagement surveys, performance reviews, and partner feedback.

Build empowered cultures – equip leaders to share accountability, encourage initiative, and celebrate ownership.

Enable through systems – design tools, practices, and processes that give every colleague the confidence to act with autonomy.

Motivation

Direct KSPI

Annual % of employees reporting feeling empowered

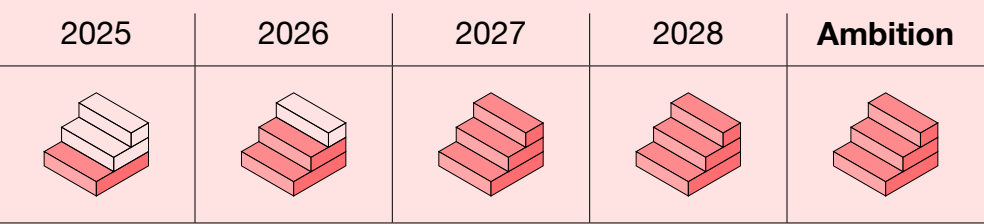
Direct topic(s)

Employee empowerment and engagement, working conditions, wellbeing, inclusion, and access (S1 Own Workforce; S4 Consumers & End Users).

Methodology

The measurement represents employees responding positively to questions regarding empowerment.

Pathway



Embed opportunities for employees to feel and act empowered into every touchpoint of the employee experience, fostering continuous improvement and strong role models across the organisation.

Strategy

Guided KSPI

Annual % of top 100 global organisations guided on ESG/SP strategies

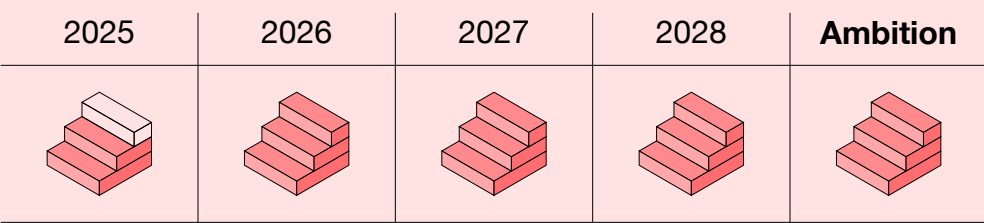
Guided topic(s)

ESG and Sustainable Performance strategy guidance, Business conduct and governance transparency (G1 Corporate Culture).

Methodology

Based on top 100 organisations (as determined by global industry insights) receiving ESG and Sustainable Performance strategy support from Anthesis during the reporting year. Calculated as the number of ESG/SP strategy engagements divided by the total number of top 100 clients.

Pathway



Expand our reach in delivering ESG and Sustainable Performance strategies to top 100 clients and key sectors by leveraging progressive thinking, deep expertise, and integrated capability.

*Empowerment – Operational performance, **activated***

In 2025, we activated empowerment as a core driver of operational performance. Through the launch of our global Values framework, we are embedding clear behaviours and expectations into how we work and lead. We continue to build capability through initiatives such as Pulse learning sessions and Anthesis Inclusion Week, ensuring empowerment is woven into learning, leadership, and delivery.

Our bi-annual Entromy survey tracks engagement and inclusion, enabling us to measure progress, act on feedback. We also strengthened our operational foundations through the achievement of EMS ISO14001 accreditation in the UK and Spain, with plans to expand the scope to Group level in 2026.

At the same time, we continue to guide our clients in developing and evolving their ESG and Sustainable Performance strategies, helping them define priorities, governance, and metrics that embed empowerment into their own operations and decision-making. Our 4x4 Framework, established through the Waypoint Strategy and this Baseline Report, now forms the foundation for an evolved service offering focused on Sustainable Performance transformation.

ISO14001

EMS ISO14001 Accreditation –
Achieved by UK and Spain

Values

Anthesis Values framework
launched globally in 2025

MERO

Comprehensive ESG
information management



Grupo Éxito, one of Latin America’s leading retail groups, faced a complex and time consuming sustainability data process. Each year, teams manually downloaded and consolidated data from over 300 stores using Excel templates, often taking up to seven months to complete a full reporting cycle.

This fragmented approach limited visibility, delayed decisions, and hindered the company’s ability to act swiftly on Sustainability Performance.

Guidance

Anthesis implemented Mero, its digital sustainability intelligence platform, to automate and centralise ESG data management across Grupo Éxito’s retail network. Through API integrations with transactional systems, Mero now collects and consolidates data monthly into a unified database. Automated calculations and analytical dashboards provide clear insights across store, regional, brand, and corporate levels, empowering teams with accessible, real time information.

This transition eliminated manual errors, reduced administrative burden, and embedded digital capability at the heart of operational Sustainability Performance.

Impact

With Mero, Grupo Éxito now manages sustainability data with speed, precision, and transparency. The shift from manual consolidation to digital automation has enabled faster and more strategic decisions, improving responsiveness to both internal and external stakeholders. The project also empowered employees across the organisation, enabling teams to identify opportunities, take ownership, and act with confidence. This new accessibility to data fostered greater cross functional collaboration, ensuring that sustainability performance is embedded within daily business operations.

Sustainable Performance

Capital

Helped to reduced resource costs by eliminating manual data handling and improving system efficiency through automation.

Operational

Enabled monthly, quarterly, and annual visibility of ESG data, improving performance tracking and accountability across 300+ stores.

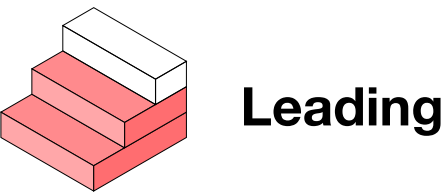
Reputational

Helped to enhance credibility and stakeholder confidence through accurate, timely, and transparent sustainability reporting.

Commercial

Supported agile decision making that strengthens competitiveness and responsiveness in a dynamic retail environment.

Sustainable Performance level





Case Study



**Empowered
for action**



**Led by
integrity**



**Grounded
in kindness**



**Fuelled with
curiosity**



**United for
impact**

*Values are not something we write
on the wall. It is something we do.*

In 2025, we set out to redefine what values are by turning belief into behaviour. Because the real worth of a value is not in how it is defined, but in how it is lived.

As Anthesis grew rapidly across regions and practices, the need emerged for a shared cultural compass that could empower a diverse, global workforce while maintaining the company’s entrepreneurial and mission-driven spirit. The challenge was to define values that were both globally consistent and locally relevant, translating the company’s sustainability purpose into clear, everyday actions for people and clients alike.

Activation

Following an extensive engagement process with teams across markets, Anthesis introduced five new Values, each representing a defining aspect of how Anthesians work, lead, and deliver impact:

Empowered for Action: *Taking initiative, acting with pace and ownership.*

Led by Integrity: *Being open, honest, and transparent in all decisions.*

Grounded in Kindness: *Fostering inclusion, empathy, and respect.*

Fuelled with Curiosity: *Learning continuously and challenging the status quo.*

United for Impact: *Collaborating across teams and geographies to achieve lasting outcomes.*

Each value was supported by a defined set of positive and opposite behaviours, making them practical, observable, and measurable in daily work, from project delivery to leadership decision-making.

Embedding the Values

To make the values tangible, We paired them with a client promise built around the acronym G.U.I.D.E., defining what exceptional client experience looks like:

Generous: *Show care and build trust.*

Understanding: *Bring insight and curiosity.*

Inspiring: *Offer clarity and originality.*

Dependable: *Be a safe pair of hands.*

Excellent: *Deliver quality and continuous learning.*

These principles were rolled out globally through interactive workshops, team sessions, and digital engagement campaigns, encouraging employees to reflect on how each value shows up in their work and client relationships.

Looking Ahead

The 2025 launch set a strong foundation for culture and performance integration. Anthesis will measure progress annually, embedding the Values into leadership development, client delivery, and reporting frameworks as part of the Sustainable Performance strategy.

Reputational performance

Goals & KSPIs



Empowerment – Reputational goal

Live up to our purpose:
Guiding Clients to a New Era
of Sustainable Performance

Our reputation depends on how we lead. Living up to our purpose means every guide acts with integrity, helping clients translate ambition into trusted, meaningful progress.

Approach

Train every guide – embed the Guide for Guides programme (launching in 2026) as the benchmark for purpose-led, client-centric delivery.

Show impact in action – collaborate with global organisations to co-create purpose journeys that demonstrate transformation at scale.

Lead through purpose – equip guides to connect empowerment with authentic storytelling and engagement that inspires action.

Guides

Direct KSPI

Annual % of employees
completing the Guide for
Guides training

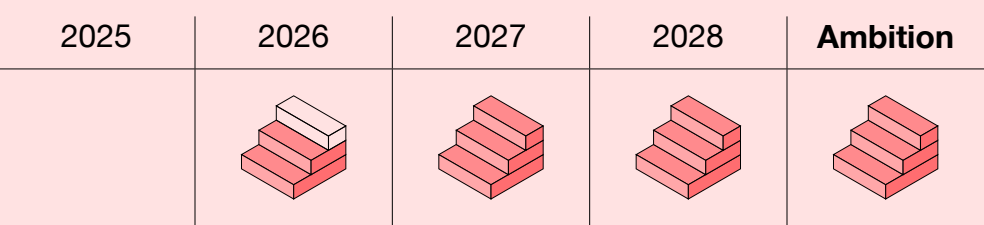
Direct topic(s)

Purpose-Led client Guidance, Corporate culture and leadership transformation (G1 Business Conduct).

Methodology

Tracked through the Anthesis digital learning platform. Calculated as total completions divided by total employees, verified through annual training reports.

Pathway



Expand the guides community and achieve measurable improvements in client satisfaction by launching the Guide for Guides training in 2026. Building on the Anthesis spirit and collective expertise, the programme will embed a shared standard of purpose-led delivery.

Purpose

Guided KSPI

Annual number of top 100
global organisations guided
on purpose journeys

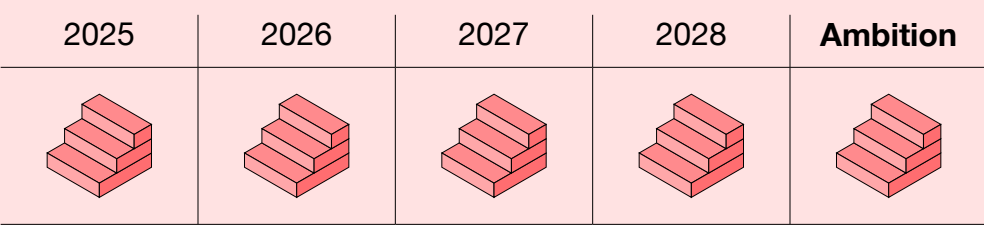
Guided topic(s)

Purpose and Leadership Transformation, Leadership culture, equity, and organisational alignment (S1 Own Workforce + G1 Corporate Culture).

Methodology

Measured through project completions with top 100 clients (as determined by global industry insights). A “purpose journey” is defined as a transformation programme embedding purpose into corporate strategy, brand, or leadership culture.

Pathway



Build on our market-leading position by continually evolving our approach, tools, and methods to deliver greater value.

Empowerment – Reputational
performance, **activated**

Through our Guide for Guides training, launching in 2026, employees will be helped to build the skills, tools, and mindset needed to lead organisations through complexity with empathy, expertise, and purpose.

In parallel, we continue to strengthen our own purpose commitments through the successful B Corp recertification in 2025 and Group-level participation in the UN Global Compact and World Business Council for Sustainable Development. We also expanded our responsible business credentials through Ecovadis membership in Spain, with Group-level certification planned for 2025.

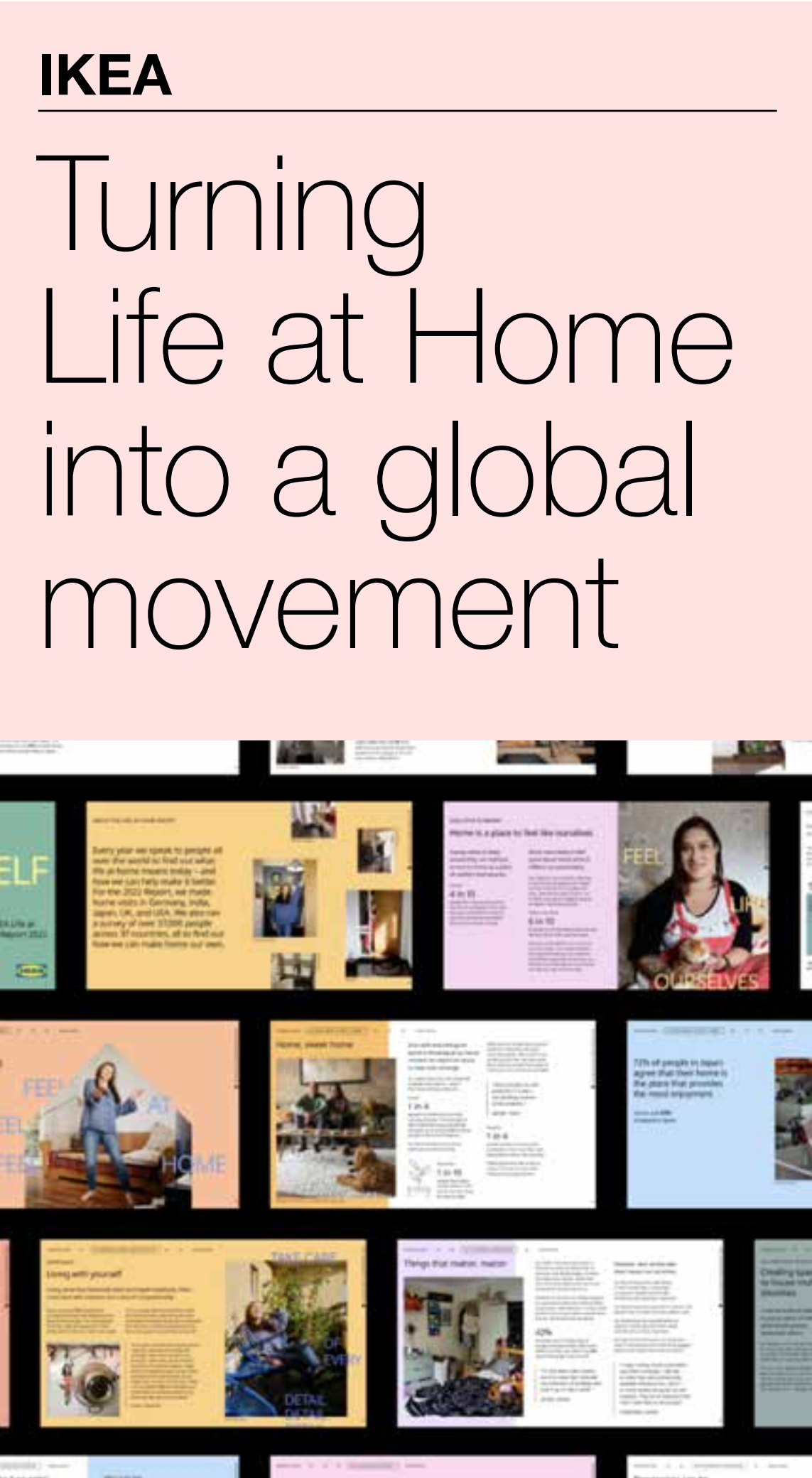
At the same time, we are guiding an increasing number of the world’s top 100 organisations on their own purpose journeys, helping them define, embed, and activate purpose as a driver of Sustainable Performance.



Recertified in 2025 with a
score of 94.8

Guide
for Guides

Training launching in 2026 to equip
Anthesis employees to lead clients



IKEA wanted to move beyond being seen only as a furniture retailer and position itself as an authority on the everyday lives of people around the world.

The annual Life at Home Report provided rich insights, but the challenge was to elevate it into a powerful platform for thought leadership, engaging customers, co-workers, and product development teams across multiple markets.

Guidance

Anthesis supported IKEA in transforming the Life at Home Report into a dynamic global campaign. We worked with IKEA teams across five key markets through co-creation sessions, ensuring local perspectives shaped the research, communications, and creative execution.

Together, we delivered a comprehensive communications plan with tailored audience mapping, supported by assets ranging from an emotive hero film to a redesigned Life at Home website. Editorial storytelling was amplified through creative formats like zines that tapped into DIY culture, while a new photographic partnership with Annie Leibovitz as IKEA's first Artist in Residence brought authentic depictions of life at home to the fore.

Impact

The Life at Home platform became one of IKEA's most engaging thought leadership initiative to date. In 2022, it reached 37 markets, more than doubled content sharing across owned channels, and exceeded the prior year's total mentions within a single month. The campaign not only expanded global reach but also repositioned IKEA as a trusted voice on how people really live at home, driving both brand advocacy and cultural relevance.

Sustainable Performance

Capital

Strengthened long-term brand equity by building IKEA's role as a cultural thought leader.

Operational

Delivered scalable content tools, from websites to editorial formats, adaptable for future reports.

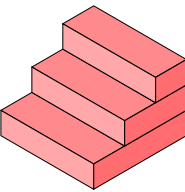
Reputational

Helped to elevate IKEA as a trusted voice on the reality of home life worldwide.

Commercial

Drove engagement across multiple markets, boosting advocacy and customer loyalty.

Sustainable Performance level



Transformational

Commercial performance

Empowerment – Commercial goal

Equip people to become protagonists in driving the four global transitions

Commercial strength grows when people understand the bigger picture. Empowered individuals connect transitions, unlock innovation, and turn insight into business value.

Approach

Broaden transition fluency – create cross-disciplinary learning that builds expertise across decarbonisation, circularity, regeneration, and empowerment.

Co-create with clients – design joint projects that put empowerment at the heart of innovation and shared performance.

Listen and adapt – use client satisfaction and cNPS insights to refine how empowered teams deliver trust, creativity, and measurable results.

Know-how

Direct KSPI

% of employees with a high level of knowledge across more than one transition

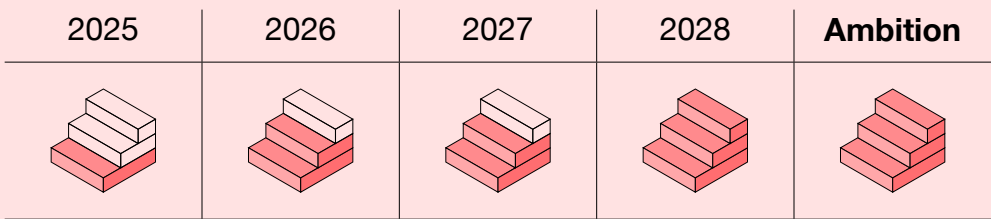
Direct topic(s)

Cross-transition knowledge development, Skills development and intellectual capital growth (S1 Own Workforce — Training & Development).

Methodology

Assessed through training records, surveys, and manager validation. “High level of knowledge” is defined as completion of advanced transition training modules and practical application in client projects.

Pathway



Increase cross-functional expertise and interdisciplinary project delivery by deepening knowledge across multiple transitions. Encourage every employee to broaden their expertise.

Goals & KSPIs



Essential



Leading



Transformational

Satisfaction

Guided KSPI

Annual client Net Promoter Score (cNPS)

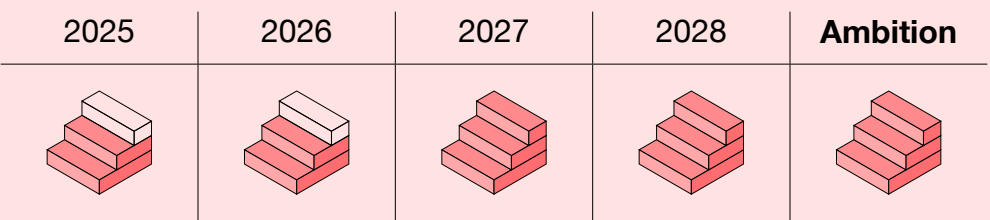
Guided topic(s)

Client satisfaction and experience, client experience, quality management, and transparency (Entity-Specific Topic).

Methodology

Collected through client surveys post-project and annually. cNPS is calculated as the percentage of promoters minus detractors, weighted by the size of the client partnership.

Pathway



Enable every client to share meaningful feedback wherever possible and practical. Use these insights to strengthen relationships, enhance delivery across all areas of our work, and continually improve the experience and value we create.

Empowerment – Commercial performance, **activated**

We are deepening integration across the four transitions through the establishment of our multi-transition Growth Team, ensuring knowledge flows freely between delivery teams and clients. This approach not only strengthens delivery but helps to improve the impact we can achieve for clients.

Our performance is measured through the trust we build. The client Net Promoter Score (cNPS), alongside our Employee Net Promoter Score (eNPS), remains a central measure of success, reflecting the strength of our relationships, the quality of our delivery, and the confidence clients and colleagues place in Anthesis. Building and improving these scores is a core commercial priority and fundamental to implementing our Sustainable Performance strategy.

We also continue to invest in wellbeing as a foundation of performance. Mental Health First Aiders have been recruited across regions, and workshops focused on neurodiversity and mental health have been introduced to build awareness, resilience, and support. These initiatives strengthen our culture of care, ensuring that knowledge, capability, and wellbeing advance together.

Multi-transition

Growth Team established in 2025

cNPS

Client Net Promoter Scores — remains our core measures of trust and performance

CSRD

Readiness



For a global leader in environmental management solutions like Envea, preparing for the EU Corporate Sustainability Reporting Directive (CSRD) was both a compliance requirement and a chance to strengthen its ESG positioning. Envea recognised that transparent, forward-looking reporting would be critical to building trust with regulators, investors, and customers.

Guidance

Anthesis partnered with Envea to deliver a CSRD readiness assessment and to design a comprehensive ESG strategy. The work began by mapping double materiality, aligning disclosure requirements with Envea's core business priorities. Anthesis also helped develop a roadmap for compliance, covering governance, controls, and data processes needed to meet CSRD standards.

Beyond compliance, the collaboration focused on embedding sustainability into Envea's long-term growth strategy. This included identifying priority ESG initiatives, defining measurable KPIs, and integrating the programme into broader corporate decision-making. The process engaged Senior Leadership and key stakeholders, ensuring both regulatory readiness and strategic alignment.

Impact

Through this engagement, Envea established the systems and strategy needed to navigate one of the most complex regulatory landscapes in Europe. The CSRD readiness work strengthened operational governance, while the ESG strategy created a clear pathway for performance and communication.

By combining compliance with forward-thinking strategy, Envea enhanced its resilience, reinforced its credibility, and positioned itself as a trusted leader in environmental innovation.

Sustainable Performance

Capital

Improved investor confidence and future access to sustainable finance by demonstrating robust ESG governance.

Operational

Delivered governance structures, controls, and data systems to ensure CSRD compliance

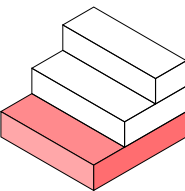
Reputational

Strengthened Envea's position as a credible and proactive sustainability leader.

Commercial

Enhanced long-term resilience and market trust by embedding ESG into business strategy.

Sustainable Performance level



Essential

Turning the page on empowerment

In the 15th century, a single invention changed the shape of human progress. When Johannes Gutenberg created the printing press, knowledge moved from the few to the many. Ideas that had been locked in libraries and monasteries became tools for merchants, makers, and movements. For the first time, people could read, learn, and act for themselves. The printing press didn't just spread information; it spread empowerment. It turned bystanders into protagonists.

That same shift is happening again

Artificial intelligence is transforming how knowledge is shared, decisions are made, and ideas become action. Like the printing press, AI has the potential to accelerate human progress, not by replacing people, but by expanding what people can do. It can unlock creativity, insight, and connection at a scale once unimaginable. But its true power depends on how we use it: to empower, not to control; to include, not to exclude; to accelerate transformation, not just automation.

After decades of progress, sustainability has reached the edge of its old definitions. The language of compliance, control, and reduction has taken us far, but not far enough. It told us what to avoid, not what to create. The next chapter will not be written in the language of limits. It will be written by those who act, experiment, and improve.

The world doesn't need another plan; it needs a shift in mindset and a new approach.

Now is not the time to wait for permission. The systems we depend on are changing faster than our responses. The challenge is not to defend old models but to reinvent them. To stop fighting for the way things were and start testing what they can become. The world needs people who are willing to try, to learn, to fail forward, and to listen deeply to the passion and ideas already alive in their teams, communities, and markets.

Empowerment is the force that makes this possible

It is not a process or a policy, but the conviction that turns belief into action. Empowered people reshape culture. They replace hesitation with initiative, fear with curiosity, and good intentions with real progress.

To achieve the transformations the world needs now — decarbonised systems, circular production, regenerative models, and equitable societies — we must build confidence and trust at every level.

Leadership must coach possibility, not control outcomes. Governance must enable, not restrict. And collaboration must move beyond consensus to co-creation.

The work ahead is clear: don't wait, don't hold back, and don't measure progress by how safely we stay within the lines. The old playbook was written for stability. The new one is written for movement.

Because empowerment isn't endurance; it's evolution. And it is happening now.

*We believe a **low-carbon economy** will deliver a cleaner, more resilient, and more affordable future*



Towards our decarbonisation ambition

Thrive on low- carbon



Direct - *For Anthesis*

We are activating decarbonisation across our operations, governance, and culture to meet our Science Based Targets initiative (SBTi) commitments and reduce absolute Scope 1, 2, and 3 emissions by 43% by 2030 and 90% by 2040.

Our approach connects our Direct KSPIs of 'Advancement', 'CO₂e', 'Action', and 'Projects' to our decarbonisation ambition. We aim to advance our climate expertise, continue to amplify our climate leadership voice, and further invest in high-quality decarbonisation projects that deliver measurable reductions.

We are also integrating low-carbon principles into our operational systems, from travel and procurement to energy use and supplier engagement. Through training and collaboration, we are strengthening climate literacy across Anthesis, enabling employees to contribute to advancing climate-related expertise.

Our strategy establishes how Anthesis will aim to achieve its near- and long-term targets, ensuring that decarbonisation is embedded across our operations and culture as a core measure of Sustainable Performance.

Guided - *For Clients*

Our role is to guide decarbonisation by helping organisations translate ambition into action through innovative and scalable outcomes.

We deliver this through an integrated portfolio of solutions, from decarbonisation and net zero planning and energy transition and renewable energy solutions to climate reputation leadership and GHG inventory management software.

Each solution is designed to help clients accelerate their decarbonisation journey by setting validated targets, managing emissions data, scaling low-carbon technologies, and communicating progress with credibility. Our solutions help to embed decarbonisation into corporate decision-making, aligning financial, operational, and reputational value to strengthen resilience and competitiveness.

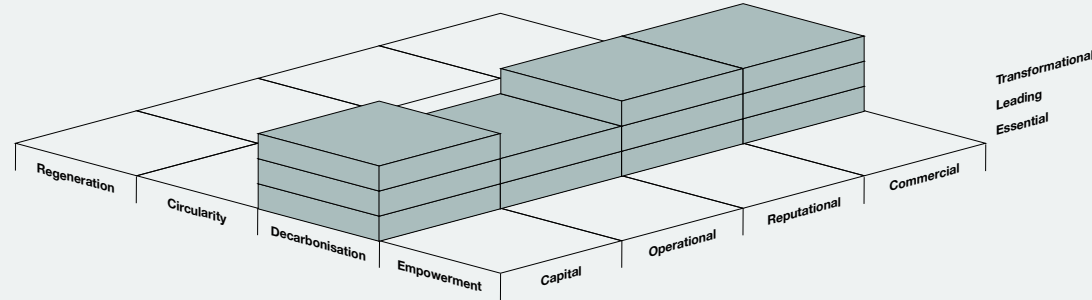


Through this integrated approach, we advance our Guided KSPIs of 'Value', 'SBTi', 'Transparency' and 'Credits' by supporting more organisations to achieve SBTi validation, improve the quality and assurance of climate disclosures, expand verified carbon credit portfolios, and align finance with integrity.

Our strategy is to continually scale the impact of decarbonisation through innovation, collaboration, and leadership, helping organisations move beyond compliance to create long-term value in a thriving low-carbon economy.

Decarbonisation strategy

We believe a **low-carbon economy** will deliver a cleaner, more resilient, and more affordable future

Thrive on low-carbon

		Capital	Operational	Reputational	Commercial	Our decarbonisation transition solutions include: <ul style="list-style-type: none">* Decarbonisation & net zero planning and target setting* GHG accounting & footprinting* Energy transition & renewable energy solutions* Implementing decarbonisation* Climate risk & resilience* Carbon markets & projects* City & urban sustainability* Climate reporting & roadmaps* Climate communications & activations* Climate reputation leadership* Low-carbon innovations & capital* GHG inventory management software	Anthesis materiality - ESRS priority topics		
Goals		<i>Mobilise capital to accelerate high-quality carbon reduction</i>	Advance towards decarbonisation <i>while building resilience</i>	Strengthen climate credibility <i>through transparent leadership and decisive action</i>	<i>Turn insetting and carbon projects into engines of innovation and value creation</i>		E1	Climate Change	Mitigation; adaptation; energy
							E-S	Technology, client experience, business continuity	Climate data & risk platforms; net zero pathways
Direct KSPI		Advancement Annual total employee hours dedicated to the advancement of climate-related expertise	CO₂e Reduction in absolute Scope 1, 2, 3 GHG emissions from 2021 (SBTi validated) baseline	Action Annual % share of voice* on climate leadership topics <small>*Selected topics and key competitors</small>	Projects Annual £ invested in decarbonisation projects		Sustainable Performance strategy		
	Guided KSPI		Value Annual % of revenue from High-integrity carbon credits	SBTi Annual number of clients guided to achieve SBTi-validated targets	Transparency Annual number of clients guided on climate disclosures	Credits Annual tonnes of emissions offset through verified carbon credits			
UN SDG - Primary priorities			UN SDG - Secondary priorities			UNGC principles	Principles 7–9 (precautionary approach, environmental responsibility, clean technologies).		
									
43%			240,000						
Absolute Scope 1, 2, and 3 emissions reduction in our own operations by 2030			Hectares under regenerative grazing — through the SARA Programme in South America						

Capital performance

Decarbonisation – Capital goal

Mobilise capital to accelerate high-quality carbon reduction

Capital is the catalyst for transformation. By directing finance and ingenuity toward credible, high-impact solutions, we can unlock the scale needed for a low-carbon economy.

Approach

Fund real progress – channel investment into initiatives that deliver measurable reductions and strengthen long-term resilience.

Accelerate innovation – dedicate time and resources to capability building that advances breakthrough low-carbon solutions.

Reward quality – grow the share of revenue from high-credibility credits to reinforce trust and verified impact.

Advancement

Direct KSPI

Annual total employee hours dedicated to the advancement of climate-related expertise

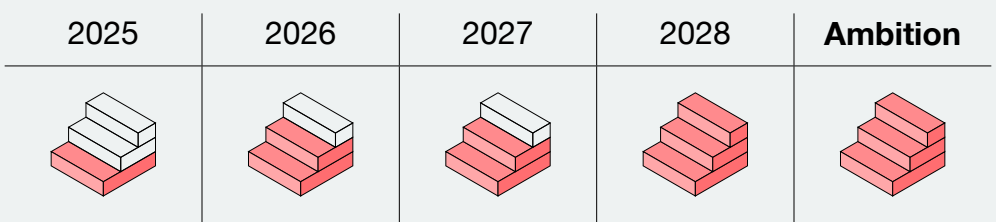
Direct topic(s)

Climate innovation, climate mitigation, upskilling, enablers development (E1 Climate Change Mitigation).

Methodology

Measured annually through Anthesis project management, calculated as the total number of employee hours logged for research and innovation projects directly related to decarbonisation.

Pathway



Increase in hours allocated to progressive refinement of emission reduction products, tools and enablers.

Goals & KSPIs



Value

Guided KSPI

Annual % of revenue from High-integrity carbon credits

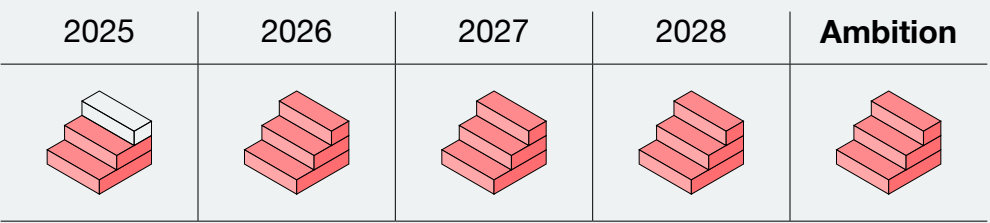
Guided topic(s)

Verified carbon value creation and market integrity (E1 Climate Change Mitigation).

Methodology

Percentage calculated as revenue derived from verified high-integrity carbon credit projects divided by total annual revenue, expressed as a percentage. Audited against third-party verified credits.

Pathway



Growth in the verified high-integrity credits portfolio and partnerships contributing to measurable emissions reductions.

Decarbonisation – Capital performance, activated

In 2024, Anthesis mobilised funding across a diversified portfolio — from regenerative agriculture and renewable energy to methane capture — generating more than 1.7 million tonnes of CO₂ reductions and improving the lives of 426,000 people globally.

Through collaboration with investors, clients, and local partners, Anthesis has scaled landmark initiatives such as the Urfa Landfill Gas-to-Energy Project in Türkiye and the AgriCarbon Programme in South Africa, both verified under the Gold Standard and VCS frameworks. Each project demonstrates how responsible finance can drive measurable decarbonisation while supporting biodiversity, livelihoods, and local economies.

In parallel, Anthesis is continuing its commitment to legacy-emission management by reconstructing the most accurate emissions profile possible back to 2013. This includes navigating data gaps and acquisitions and will inform a credible, long-term approach to addressing these historical impacts.

1.7m

Tonnes of CO₂ reductions achieved in 2024

Legacy

Operational emissions removed back to 2013

VM0042

Achieve registration and carbon credit issuance under Verra’s Agricultural Land Management methodology



AgriCarbon

Unearthing climate action in Africa’s soils

Agriculture plays a central role in climate change, yet its potential to be part of the solution remains largely undervalued. Soil, one of the planet’s largest carbon sinks, holds the key to mitigating climate change. Despite this, regenerative farming is underappreciated and underfunded.

In regions like Africa, smallholder farmers often lack the tools, markets, and incentives to transition to regenerative practices, leaving their contributions to climate action invisible and uncompensated.

Without reliable measurement and verification systems, these vital efforts remain on the sidelines of carbon markets. This gap in recognition has significant consequences, limiting both financial opportunities for farmers and the scale of global climate action. The challenge, therefore, was to prove that soil-based carbon solutions could be measured reliably, verified credibly, and monetized fairly at scale.

AgriCarbon is our pioneering, flagship carbon farming programme.

Guidance

We built a measurement, reporting, and verification (MRV) system robust enough to meet the stringent requirements of Verra certification. Our team combined soil science, geospatial analysis, and digital innovation to design sampling protocols, create baselines, and validate outcomes. We also supported stakeholder engagement, from training farmers in regenerative practices to working with regulators and investors to ensure alignment with global standards. By bridging technical MRV with financial and governance expertise, we created a credible framework that connected local farming communities to international carbon markets.

Impact

AgriCarbon became the first carbon farming initiative in Africa to achieve registration and carbon credit issuance under Verra’s VM0042 Agricultural Land Management methodology. This milestone proved that regenerative agriculture could deliver measurable and tradable carbon outcomes, opening access to carbon finance for thousands of farmers. The credits validated Africa’s role in the global carbon market and attracted investment into regenerative farming systems.

For farmers, the project provided a new income stream while improving soil health, water retention, and crop yields. For investors, it demonstrated a viable, scalable model with both financial and environmental returns.

Sustainable Performance

Capital

Certification and credibility helped protect and regenerate natural capital, support farming communities, attract new investors, and de-risk future projects.

Operational

Verified soil carbon outcomes strengthened land productivity and climate resilience.

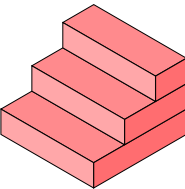
Reputational

Third-party certification enhanced credibility and trust in regenerative agriculture.

Commercial

Access to carbon credits created new revenue opportunities and diversified income.

Sustainable Performance level



Transformational

Operational performance

Goals & KSPIs



Decarbonisation – Operational goal

Advance towards decarbonisation while building resilience

Operational change is where ambition becomes tangible. Reducing emissions across our activities and supply chain builds the credibility and capability to lead others.

Approach

Cut carbon at source – redesign operations, travel, and energy use to eliminate avoidable emissions.

Integrate carbon logic – embed reduction goals into procurement, systems design, and performance management.

Act on science – guide clients in setting and achieving SBTi-validated targets that turn commitments into measurable outcomes.

CO₂e

Direct KSPI

Reduction in absolute Scope 1, 2, and 3 GHG emissions from 2021 (SBTi-validated) baseline

Direct topic(s)

Emission Reduction and Resilience (E1 Climate Change Mitigation, E2 Energy Efficiency and Renewable Energy).

Methodology

Annual GHG Footprint for Group undertaken & verified in H1 each year. Progress tracked against separate % reduction targets for scope 1 & 2 and scope 3, aligned with our SBT

Pathway

2025	2026	2027	2028	Ambition

Reduction in Scope 1 and 2 intensity and improved data accuracy on Scope 3 categories.

SBTi

Guided KSPI

Annual number of clients guided to achieve SBTi-validated targets

Guided topic(s)

Science-Based Target Guidance (E1 Climate Change Mitigation, G1 Client and Value Chain Engagement).

Methodology

Tracked by the number of client engagements resulting in an SBTi-approved target within the reporting year.

Pathway

2025	2026	2027	2028	Ambition

Year-on-year increase in clients with validated targets and sector diversification.

Decarbonisation – Operational performance, **activated**

Guided by our Science Based Targets initiative (SBTi) commitments, we have set near- and long-term goals to reduce absolute Scope 1, 2, and 3 emissions by 43% by 2030 and 90% by 2040, on the path to achieving net zero across our value chain.

We are eliminating fossil fuels, improving energy efficiency, and transitioning to renewable electricity across our sites. Our value chain strategy engages suppliers to set SBTi aligned targets, embed sustainability into procurement, and reduce upstream Scope 3 emissions. Business travel and commuting are addressed through sustainable travel policies and data-led awareness programmes.

We have formally set a science-based target through SBTi and we are a signatory of the B Corp Climate Collective, reinforcing our commitment to collective climate action. The Group is also recognised as a Silver-certified Carbon Literate Organisation, reflecting our investment in climate education and awareness across our teams.

At the same time, Anthesis enables a growing number of clients to achieve SBTi validation and implement credible decarbonisation strategies, through tools such as the Sustainable Supply Chain Tool and RouteZero platform.

43%

Absolute Scope 1, 2, and 3 emissions reduction in our own operations by 2030

90%

Absolute Scope 1, 2, and 3 emissions reduction in our own operations by 2040

SBTs

Backed by a credible action plan
and clear governance processes



Lipton Teas and Infusions

Infusing Sustainable Performance: Transition to Net Zero

Lipton Teas and Infusions, one of the world’s largest tea companies, recognised that the future of its business depends on tackling climate change head on. With a supply chain stretching across continents and millions of smallholder farmers, the company faced a dual challenge: reducing its own operational footprint while also engaging a complex global value chain.

The urgency was clear. Investors and consumers expected meaningful action, regulators were tightening disclosure requirements, and climate impacts such as drought, flooding, and shifting weather patterns were threatening tea production in many regions. The company needed a science aligned strategy that could secure long-term resilience while ensuring credibility with stakeholders.

Guidance

Anthesis worked side by side with Lipton to design an ambitious yet achievable pathway to net zero. The process began with a comprehensive assessment of the company’s greenhouse gas footprint across Scopes 1, 2, and 3. This included deep dives into agricultural practices, logistics, manufacturing, and packaging.

Building on this data foundation, Anthesis facilitated engagement across internal teams and external stakeholders. Workshops brought together executives, procurement specialists, farmers, and sustainability leaders to build shared understanding and ownership of climate targets. Through this collaborative process, we guided the organisation to set Science-Based Targets (SBTs), ensuring alignment with the latest climate science and international frameworks.

Crucially, the strategy was not limited to target setting. Anthesis supported the development of a net zero roadmap that detailed specific actions, investments, and milestones. From energy transition and renewable procurement to regenerative agriculture and supplier engagement, the roadmap embedded climate action into both operations and the wider value chain.

Impact

With Anthesis’ guidance, Lipton Teas and Infusions established ambitious SBTs, backed by a credible action plan and clear governance processes. The strategy helped strengthen investor confidence, enhanced brand reputation, and further positioned the company as a leader within the food and beverage sector.

Beyond reputational gains, the roadmap aims to create operational efficiencies, reduce exposure to climate risks, and lay the foundation for long-term commercial resilience. By engaging farmers and suppliers in the journey, Lipton extended its impact well beyond its own operations, helping to build more sustainable livelihoods and future proofed supply chains.

Sustainable Performance

Capital

Alignment of financial and natural capital priorities.

Operational

Robust GHG accounting and reduction strategies helped increase efficiency and resilience.

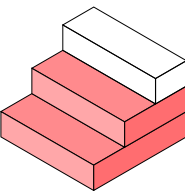
Reputational

Science based commitments strengthened trust and credibility and provided a platform for communications.

Commercial

Helping to build consumer confidence, resilient supply and access to climate finance and new market opportunities.

Sustainable Performance level



Leading

Reputational performance

Decarbonisation – Reputational goal

Strengthen climate credibility through transparent leadership and decisive action

Leadership in climate action is earned through transparency and results. Openly sharing evidence, performance, and lessons learned strengthens trust and accelerates collective progress.

Approach

Lead visibly – grow our presence in climate discussions through data-driven insights, best practice and authentic storytelling.

Disclose with clarity – help clients communicate emissions, risks, and progress through trusted disclosure frameworks.

Demonstrate integrity – align words with action to make accountability central to our reputation and influence.

Goals & KSPIs



Action

Direct KSPI

Annual % share of voice on climate leadership topics

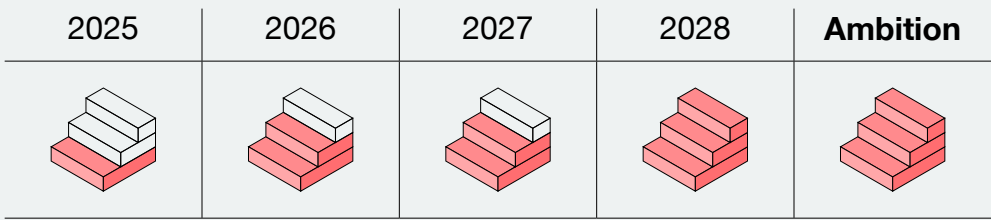
Direct topic(s)

Climate leadership, visibility, and stakeholder trust (G1 Corporate Culture + E1 Climate Change Mitigation).

Methodology

Assessed through media analytics and social data to determine Anthesis’ share of voice across identified climate leadership topics relative to key competitors.

Pathway



Increased visibility of Anthesis expertise in global forums and published thought leadership on decarbonisation.

Transparency

Guided KSPI

Annual number of clients guided on climate disclosures

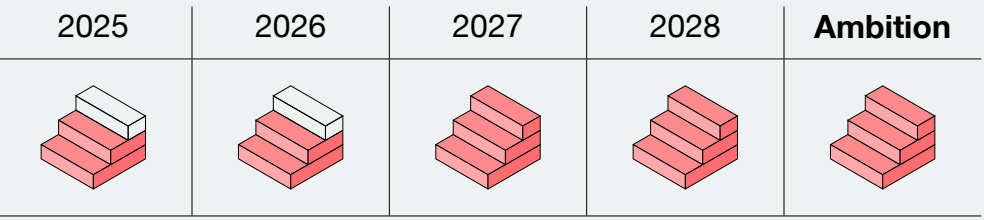
Guided topic(s)

Climate disclosure and accountability (TCFD, CDP, ISSB alignment).

Methodology

Count of clients supported in preparing or improving disclosures aligned with TCFD, CDP, ISSB or other frameworks. Verified by project completion records and disclosure submissions.

Pathway



Work closely with clients to advance the quality and consistency of climate disclosures by strengthening maturity, assurance coverage, and alignment across leading reporting frameworks – ensuring relevance and value for their key stakeholder groups

Decarbonisation – Reputational performance, **activated**

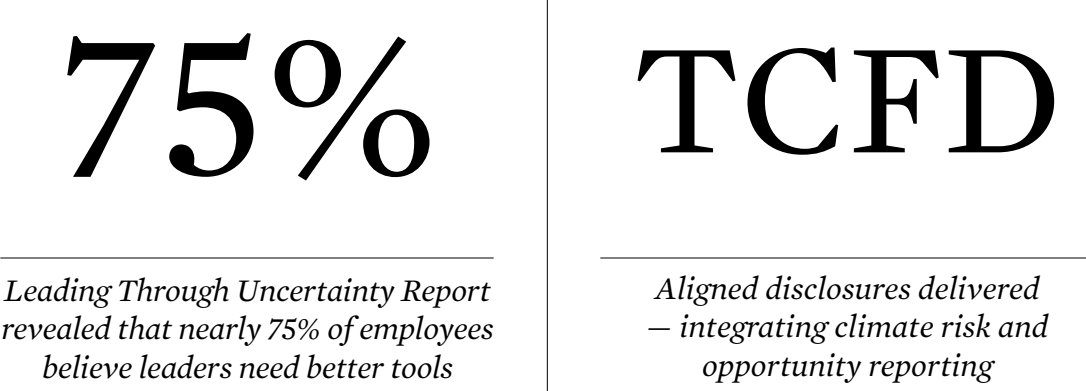
We amplify our share of voice by publishing thought leadership. For example, our report Leading Through Uncertainty revealed that nearly three-quarters of employees believe their leaders need better tools to navigate today’s climate and business challenges.

We also produce Webinars and Podcasts where we invite climate and sustainability leaders to talk about transition strategy, disclosure readiness, and authentic leadership in a tumultuous world.

By guiding our clients, we support them to integrate both Climate- and Nature-related Risk Disclosures under frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD) and the Taskforce on Nature-related Financial Disclosures (TNFD).

We help clients with data collection, governance, scenario analysis, and full value chain disclosure.

By increasing our share of voice and guiding more clients through rigorous disclosure programmes, Anthesis is strengthening climate leadership across markets and building trust with all stakeholders.





KUBO

Growing transparency

Claims

Helping to ensure sustainability claims are authentic and defensible

KUBO, a global leader in advanced greenhouse systems, sought to verify and reduce its carbon footprint as part of its broader commitment to sustainable innovation. With rapid international expansion and highly technical operations, the company needed accurate data, transparent reporting, and credible verification to demonstrate its progress. The challenge was not only operational but reputational. In an industry where climate impact is under scrutiny, KUBO needed to prove its leadership and ensure its sustainability claims were authentic and defensible.

Guidance

Anthesis partnered with KUBO to deliver a full carbon footprint verification. This process involved calculating emissions across the business, reviewing data collection methods, and applying recognised standards to ensure compliance and credibility.

Beyond verification, Anthesis provided actionable insights to reduce emissions within operations and across the value chain. Recommendations included energy optimisation, design improvements, and supplier engagement. The process was designed to do more than tick compliance boxes. It empowered KUBO to communicate confidently with clients, investors, and regulators while embedding carbon considerations into its innovation strategy.

Impact

The verified carbon footprint gave KUBO a clear and trusted baseline for action. It enabled transparent communication with stakeholders and strengthened the company’s position as an innovator in sustainable greenhouse systems.

Operational improvements and reduction levers identified through the process translated into greater efficiency and cost savings, while reputational gains opened new commercial opportunities.

Sustainable Performance

Capital

Demonstrated responsibility increased investor, employee and stakeholder confidence.

Operational

Verified data helped support efficiency improvements.

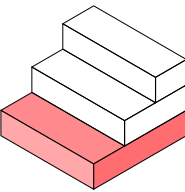
Reputational

Transparent reporting helped enhance brand credibility and communications.

Commercial

Positioned KUBO to better capture potential climate conscious market growth.

Sustainable Performance level



Essential

Commercial performance

Decarbonisation – Commercial goal

Turn insetting and carbon projects into engines of innovation and value creation

Carbon projects can do more than compensate, they can create. By treating insetting and verified credit generation as platforms for innovation, we turn reduction into regeneration.

Approach

Invest to transform – scale high-quality decarbonisation and insetting projects that strengthen business and ecosystem value.

Generate shared returns – expand verified credit portfolios that connect commercial growth with measurable climate benefit.

Innovate together – co-design low-carbon solutions with clients, suppliers, and communities to accelerate progress across industries.

Goals & KSPIs



Projects

Direct KSPI

Annual £ invested in decarbonisation projects

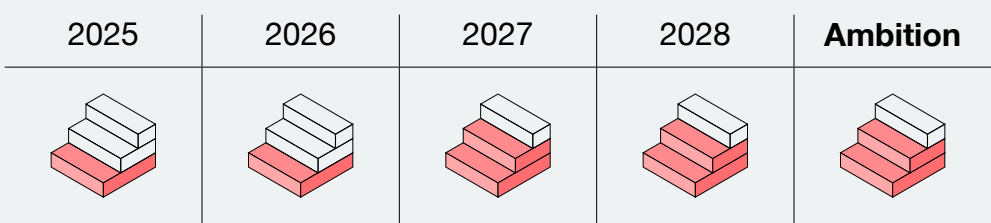
Direct topic(s)

Investment in decarbonisation projects and energy transition finance (E1 Climate Change Mitigation + E2 Energy Management).

Methodology

Calculated as total capital deployed into decarbonisation projects during the reporting year, verified through financial reporting and investment tracking systems.

Pathway



Growth in low-carbon project investments and expansion of insetting initiatives across client portfolios.

Credits

Guided KSPI

Annual tonnes of emissions offset through verified carbon credits

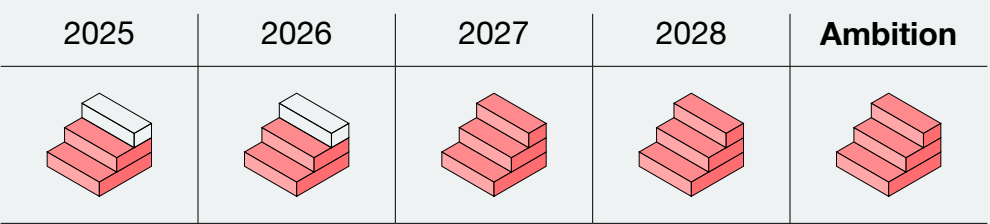
Guided topic(s)

Verified carbon credit revenue and market development (E1 Climate Change Mitigation).

Methodology

Emissions data captured and reported by the Climate Team.

Pathway



Expansion of verified credits and alignment with high-integrity standards.

Decarbonisation – Commercial performance, **activated**

Anthesis is transforming carbon action into a commercial advantage by developing insetting and carbon projects that deliver measurable returns for people, planet, and performance. These initiatives go beyond emissions reduction, they drive innovation, strengthen resilience, and open new market opportunities for clients.

Across 2024, we supported projects that turned decarbonisation into enterprise value: AgriCarbon in South Africa rewards farmers for verified soil carbon storage, generating income through sustainable land management; the SARA Programme in South America scales regenerative grazing across 240,000 hectares; and reforestation and clean-energy projects from Tanzania to India create verified carbon credits while enhancing community livelihoods.

Each verified tonne of carbon removed or avoided represents more than a climate metric, it is a demonstration of innovation in action.

By embedding carbon performance into commercial strategy, Anthesis helps organisations turn sustainability into a source of differentiation and growth.

240,000

Hectares under regenerative grazing – through the SARA Programme in South America

AgriCarbon

Rewards farmers for verified soil carbon storage

Collective

Enabling suppliers and Partners to align with net zero targets

Budweiser

Renewable energy innovation at scale



Budweiser sought to turn its global scale into a platform for renewable energy transformation. Recognising that its operations and the vast networks of suppliers, distributors, and retailers linked to the brand were significant contributors to carbon emissions, the company needed a bold strategy.

Beyond internal reductions, Budweiser wanted to enable wider access to renewable energy, using its influence to accelerate the energy transition and demonstrate climate leadership to millions of consumers worldwide.

Guidance

Anthesis supported the development of the Budweiser Energy Collective, a pioneering platform that helps Businesses, suppliers, and communities switch to renewable electricity. The initiative pooled the purchasing power of the brand and its partners to create collective access to affordable renewable energy, making it easier for participants of all sizes to decarbonise.

Anthesis provided expertise in energy transition strategy, and stakeholder engagement. By bridging technical energy solutions with brand ambition, we helped Budweiser connect its climate commitments to both operational impact and consumer storytelling.

Impact

The Budweiser Energy Collective established a scalable and replicable model for accelerating renewable adoption across global value chains. It reduced emissions not only within Budweiser’s operations but also across its extended ecosystem, enabling suppliers and Partners to align with net zero targets.

The initiative helped to enhance Budweiser’s brand stature by positioning it as a catalyst for positive climate action. It turned renewable energy into a consumer facing narrative, making the company’s climate journey visible and engaging to millions. At the same time, it opened new commercial opportunities by building resilience into supply chains and strengthening stakeholder loyalty.

Sustainable Performance

Capital

Provided better natural capital outcomes through investment in infrastructure and collective efficiencies, while strengthening brand equity.

Operational

Expanded access to renewable energy reduced supply chain emissions.

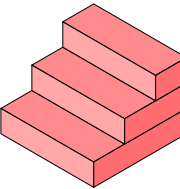
Reputational

Demonstrated leadership and consumer facing climate storytelling.

Commercial

Enabled access to affordable renewable energy, building competitive advantage and long-term resilience.

Sustainable Performance level



Transformational

In awe,



On Christmas Eve 1968, astronaut Bill Anders looked out from Apollo 8 and captured the first photograph of Earth rising over the Moon's horizon. For the first time, humanity saw itself reflected back in a single image, a fragile blue sphere suspended in darkness. That moment, known as Earthrise, reshaped our collective imagination. It wasn't just a view of the planet; it was a view of ourselves, connected, vulnerable, and extraordinary.

More than half a century later, that image continues to move us. It reminds us that the climate challenge is not distant or abstract, but deeply personal, written in the air we breathe, the water we share, and the choices we make each day. Across the world, that sense of awe is becoming action. From Australia's Climate Disclosure Standards to Japan's GX Roadmap and the rise of carbon markets across Southeast Asia, the age of voluntary commitment is giving way to accountable transformation.

Regulation is no longer a constraint; it is a catalyst, shaping an economy built on innovation, integrity, and trust. The conversation has shifted from obligation to opportunity, from risk to resilience. At Climate Week NYC and COP 30 in Belém, one truth has become clear: finance, technology, and human ingenuity are no longer just tools for compliance, they are the engines of desire.

Because decarbonisation is not only a technical transition, it is an emotional one. It is about pride in where you work, love for what you create, confidence in what you consume. It is the difference between action by instruction and action by inspiration, between change imposed and change embraced.

We are no longer standing on the edge of transformation; we are living it. Decarbonisation is how we act in awe, how we turn wonder into will, purpose into performance, and ambition into impact.

The photograph of Earthrise showed us what we hold most dear. What we do now will decide whether future generations look back and see not only that moment of wonder, but the movement it inspired.

we act

*We believe
there should be
no such thing
as ‘end-of-life’
for **valuable**
resources*



Towards our circularity ambition

Keep value in play

Direct - *For Anthesis*

We are advancing towards circularity across our operations, procurement, and culture to keep value in play and help eliminate waste. Our approach connects our Direct KSPIs of 'Innovation', 'Rebloom', 'SDG12', and 'Efficiency' to inspired action, ensuring that circularity is not only an operational principle but a team-building practice across Anthesis.

We are activating this ambition through our Rebloom resource efficiency programme, launching in 2026, which will help to reduce waste and energy use across offices and remote operations while embedding a culture of best practice and respect for the value of our resources. Through learning initiatives, innovation projects, and improving everyday choices, employees are encouraged to rethink their behaviours and habits.

Our Sustainable Procurement Guide and internal systems will help to integrate resource efficiency into all supplier and purchasing agreements. At the same time, we continue to advance circular innovation by furthering our knowledge and expertise.

We also engage our global community in SDG12-aligned initiatives to drive participation and strengthen the link between individual awareness and consumption choices.

Guided - *For Clients*

We guide clients through the circularity transition by helping them shift mindsets and design models to keep value in play and scale circular value systems.

We deliver this through integrated solutions, from product stewardship and sustainability to supply chains and responsible sourcing, and circularity narratives, campaigns and activations. Each service is designed to help organisations embed circular principles across products, processes, and supply chains, from design and procurement to reuse and recovery. By integrating innovation with compliance and creativity with credibility, we enable companies to turn circularity into a platform for differentiation and value creation.

Through our unique and integrated approach, we advance our Guided KSPIs of 'Materials', 'Retail', 'Action', and 'Growth', striving to help more organisations innovate in circular material use, guide global retailers through circular business model transformation, expand the reach of circularity behaviour-change programmes, and grow the share of revenue from circular and value-chain projects.

Our strategy helps to ensure that this transition becomes both systemic and scalable, driving measurable impact through collaboration and leadership, and enabling industries to move beyond waste management to resource intelligence.

Circularity strategy

We believe there should be no such thing as ‘end-of-life’ for **valuable resources**

Keep **value** in play

Capital		Operational		Reputational		Commercial		Our circularity transition solutions include:		Anthesis materiality - ESRS priority topics		
Goals	Direct capital into the innovation of systems that keep resources in play		Put resource efficiency at the centre of operations		Inspire a new mindset around consumption , where circularity is seen as creativity, not obligation		Position circularity as a catalyst for growth , innovation, and reinvention		<ul style="list-style-type: none">⚙️ Product stewardship & sustainability⚙️ Circular business models⚙️ Lifecycle assessments⚙️ Compliance & certifications⚙️ Sustainable chemistry & materials⚙️ Packaging & plastics⚙️ Waste & resource recovery⚙️ Supply chains & responsible sourcing⚙️ Recycling behaviour & engagement⚙️ Circularity narratives, campaigns & activations⚙️ Innovation labs⚙️ Capital & circular finance⚙️ Waste education programmes⚙️ Life-cycle & product assessment software⚙️ Supply chain engagement & human rights software		E-S Technology, client experience, business continuity Circular innovation, digital traceability, supply-chain competitiveness	
	Innovation Annual total employee hours contributed to circularity innovation initiatives		Rebloom Annual % of Anthesis offices & remote workers adopting the Anthesis Rebloom resource efficiency programme		SDG12 Annual total employees contributing to SDG12-related circularity initiatives at work and home		Efficiency % of annual procurement agreements with resource efficiency terms					
	Materials Annual number of client projects delivering innovation in circular material use and design		Retail Market share of the top 50 global retailers* and their supply chains guided on circularity journeys <small>*Guided by global industry insights</small>		Action Annual total potential reach* through circularity behaviour-change programmes <small>*Number of people potentially engaged</small>		Growth Annual CAGR % from circularity & Value Chain transition projects delivered to clients					
Direct KSPI										Sustainable Performance strategy		
Guided KSPI												
										Sustainable Procurement Guide		
										Optimised		

UN SDG - Primary priorities

6

CLEAN WATER AND SANITATION

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

11

SUSTAINABLE CITIES AND COMMUNITIES

12

CONSUMPTION AND PRODUCTION

14

LIFE BELOW WATER

15

LAND, LIFE AND Ecosystems

UN SDG - Secondary priorities

2

ZERO HUNGER

3

BETTER HEALTH AND WELL-BEING

13

CLIMATE ACTION

17

PARTNERSHIPS FOR THE GOALS

UNGC principles

Principles 7–9 (environmental stewardship, innovation, responsibility)

Sustainable Procurement Guide

Developed with training to embed circular principles across procurement processes

Optimised

Sustainable packaging — merging design-thinking and material science

Capital performance

Circularity – Capital goal

Direct capital into the innovation of systems that keep resources in play

Circularity begins with imagination — designing systems that turn waste into worth. By investing in material and design innovation, we help industries evolve from linear to circular, eliminating the very idea of “end-of-life.”

Approach

Invest in design innovation – Dedicate time and resources to solutions that reimagine product and material lifecycles, embedding reuse, repair, and recovery from the start.

Build circular partnerships – Co-create solutions with suppliers, clients, and innovators to close material loops and scale new business models for circularity.

Scale impact – Develop and deliver client projects that pioneer recyclable, reusable, and regenerative material solutions across packaging, products, and supply chains.

Innovation

Direct KSPI

Annual total employee hours contributed to circularity innovation initiatives

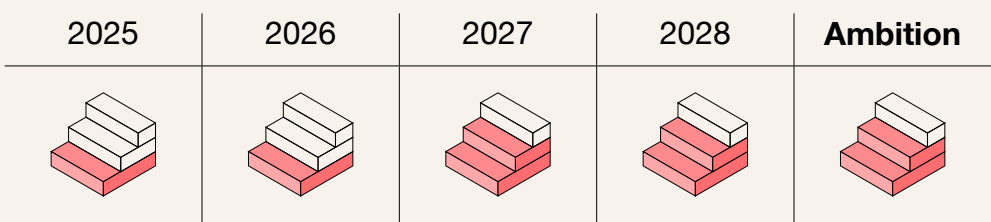
Direct topic(s)

Circular systems design and material innovation (E5 Resource Use and Circular Economy).

Methodology

Calculated as the total number of hours employees contributed to projects or initiatives focused on circular design, material efficiency, reuse systems, and closed-loop innovation. Recorded through project time-tracking.

Pathway



Growth in innovation hours and pilot projects contributing to reduced waste and material optimisation.

Goals & KSPIs



Materials

Guided KSPI

Annual number of client projects delivering innovation in circular material use and design

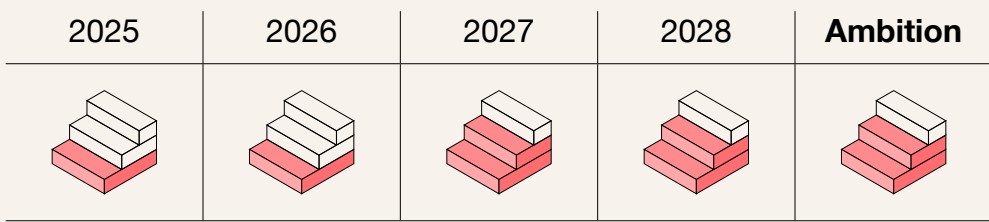
Guided topic(s)

Circular packaging and materials transition (E5 Resource Use and Circular Economy).

Methodology

Tracked via client project records and verified at completion. Count includes materials innovation and design projects that replace virgin materials, improve recyclability, or enable reuse/refill systems.

Pathway



Guide clients to innovate in circular material use and design, enabling the creation of low-impact, reusable, and recyclable solutions that advance sustainable performance across their value chains.

Circularity – Capital performance, activated

We bring our teams together to fuel circular innovation: our product-design and materials specialists help brands re-engineer packaging, materials and business models for repair, reuse, remanufacture and recycling. For example, our product design work shows how we help companies design for recyclability, substitute materials, and embed commercial viability in circular offerings.

We support major organisations in introducing circular business models that unlock new revenue streams while reducing waste. A global retailer engaged Anthesis to design four circular business models, secure Executive buy-in and create operational systems for closed-loop recycling.

By leveraging internal hours of innovation and scaling client-delivered circular packaging or systems projects, we are turning capital into circular capacity, creating commercial value while protecting resources.

Circular models

Designed for a global retailer to enable closed-loop recycling

Recyclable design

Embedding material substitution and circular innovation

Partnership

Anthesis collaborated with the World Business Council for Sustainable Development



Global businesses face rising pressure to make packaging more sustainable, yet fragmented data and inconsistent reporting frameworks make it difficult to measure progress or compare performance across markets. Regulators, investors, and NGOs are demanding harmonisation, while companies need credible baselines to guide strategy and demonstrate impact. Without a common standard, progress stalls and opportunities to keep value in play are lost.

Guidance

Anthesis collaborated with the World Business Council for Sustainable Development (WBCSD) to shape a global packaging data standard. Our role combined technical expertise in packaging design and circularity with convening power across industries. We worked with leading brands, retailers, and producers to define consistent metrics, align methodologies, and establish a framework for transparent reporting. By facilitating stakeholder engagement, we built consensus around the indicators most critical to driving real change in packaging sustainability.

Impact

The standard created a shared language for organisations worldwide to measure packaging performance and identify improvement pathways. This gave companies clarity on where to prioritise action, regulators a foundation for credible oversight, and consumers confidence in sustainability claims.

Sustainable Performance

Capital

Enhanced reporting frameworks increased investor confidence in circular packaging initiatives.

Operational

Streamlined data collection and benchmarking improved efficiency and comparability.

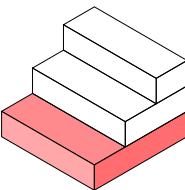
Reputational

Alignment with a global standard strengthened trust and leadership credibility.

Commercial

Companies gained tools to meet compliance demands and innovate packaging solutions.

Sustainable Performance level



Essential

Operational performance

Goals & KSPIs



Circularity – Operational goal

Put resource efficiency at the centre of operations

Every process has the potential to waste less and deliver more. Embedding circular principles across operations transforms efficiency from a cost-saving measure into a culture of stewardship.

Approach

Reimagine daily operations – embed the Rebloom programme (Launching in 2026) to optimise resource use across all offices and teams.

Design for efficiency – ensure procurement, energy, and waste systems align to circular performance standards.

Guide the marketplace – support global retailers in embedding circular design, sourcing, and reuse models throughout their value chains.

Rebloom

Direct KSPI

Annual % of Anthesis offices & remote workers adopting the Anthesis Rebloom resource efficiency programme

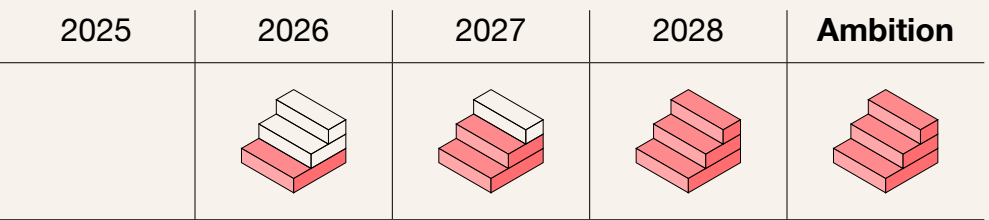
Direct topic(s)

Resource efficiency in operations and workplace sustainability (E5 Resource Use and Circular Economy + S1 Own Workforce).

Methodology

Calculated as the number of Anthesis offices and remote workers adopting the Rebloom programme divided by total global offices and remote workers, expressed as a percentage.

Pathway



Launch and expand the Rebloom programme across offices and remote workers to reduce operational waste, energy use intensity, and embed a culture of resource efficiency.

Retail

Guided KSPI

Market share of the top 50 global retailers and their supply chains guided on circularity journeys

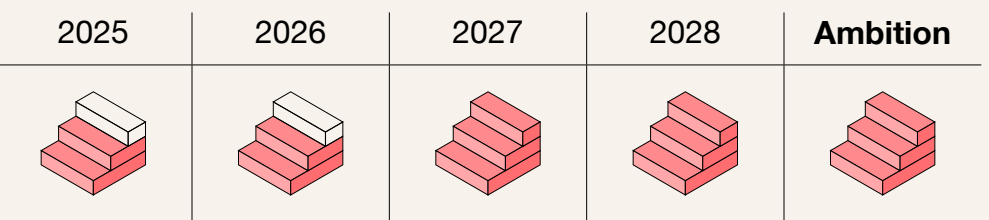
Guided topic(s)

Circular retail transformation and sustainable value chain design (E5 Resource Use and Circular Economy + G1 Business Conduct).

Methodology

Measured as the number of active projects with leading retailers (as determined by global industry insights) receiving Anthesis guidance on circular business models, take-back systems, or circular value chain transformation.

Pathway



Increase in the number of circular retail partnerships and implementation of scalable reuse systems.

Circularity – Operational performance, **activated**

We are embedding resource efficiency into the heart of how we operate and how we guide our clients to do the same. With our new Rebloom resource efficiency Programme launching in 2026, designed internally, we aim to turn every desk, every meeting, every shipment into an opportunity for circularity. Through Rebloom, our people commit real time to resource-efficient practices, reducing waste, selecting reuse and materials-efficient paths, and optimising remote and office-based operations.

We also engage our global community through campaigns such as Plastic Free July and World Earth Day, encouraging employees to take individual action and make personal pledges to reduce unnecessary plastic consumption.

At the same time, we leverage our deep expertise in circular business models, sustainable products, packaging, and waste-to-resource systems to guide major retailers and their supply chains toward systemic change. By measuring both internal adoption and external reach, we ensure that resource capital flows from operations into strategy, from internal behaviour into market leadership.

Rebloom

Launching in 2026 to embed resource efficiency across all operations

Plastic Free July

Engaging employees globally to reduce unnecessary plastic use

LCA

Anthesis conducted a full lifecycle assessment (LCA) of iGii's biosensors



iGii, a biotechnology innovator developing advanced biosensors, needed to understand the environmental footprint of its products. As an emerging player, the company faced the dual challenge of demonstrating sustainability credibility to investors and customers while navigating a fast-moving regulatory and competitive landscape. Without robust data on lifecycle impacts, the business risked reputational gaps and missed opportunities to embed circularity into innovation.

Guidance

Anthesis conducted a full lifecycle assessment (LCA) of iGii's biosensors, analysing environmental impacts from raw materials and manufacturing through to use and end-of-life. Our team identified key hotspots, including materials selection and waste management, and provided actionable recommendations to reduce impacts. We worked closely with iGii's leadership to translate technical findings into a strategic narrative that could be shared with stakeholders, investors, and customers, strengthening the brand's positioning as an innovator in sustainable health technology.

Impact

The assessment gave iGii robust, credible data to guide design improvements, support regulatory compliance, and substantiate sustainability claims. The insights informed product development decisions, enhanced investor dialogue, and created a platform for future innovation that kept value in play across the product lifecycle.

Sustainable Performance

Capital

Strengthened business case by demonstrating responsibility and resilience.

Operational

Enabled data-driven improvements in materials and production processes.

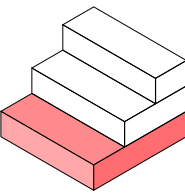
Reputational

Transparent and credible sustainability claims built stakeholder trust.

Commercial

Helped enhanced competitiveness and market access in a sustainability-conscious sector.

Sustainable Performance level



Essential

Reputational performance

Circularity – Reputational goal

Inspire a new mindset around consumption, where circularity is seen as creativity, not obligation

Circularity is not about restriction, it’s about reimagining value. By connecting creativity with responsibility, we can reshape how people and businesses think and advocate about use, ownership, and renewal.

- Approach
- Empower creative change – mobilise employees to contribute to SDG12 initiatives both at work and at home.
- Make circular thinking visible – launch campaigns and activations that showcase circular design as a source of innovation.
- Shift culture through participation – expand the reach of behaviour-change programmes to inspire millions to act differently.

SDG12

Direct KSPI

Annual total employees contributing to SDG12-related circularity initiatives at work and home

Direct topic(s)

Circular living, employee engagement, and responsible consumption (S1 Own Workforce + S4 Consumers & End Users).

Methodology

Measured via internal participation records and volunteer reports. Includes employee participation in initiatives supporting responsible consumption, waste reduction, and circular education both in and outside the workplace.

Pathway

2025	2026	2027	2028	Ambition
				

Growth in the number of employees engaging in SDG12-aligned activities and awareness campaigns and programmes.

Goals & KSPIs



Action

Guided KSPI

Annual total potential reach through circularity behaviour-change programmes

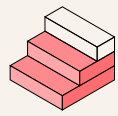
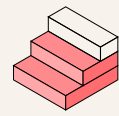
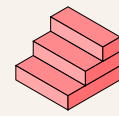
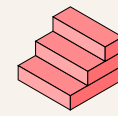
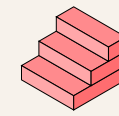
Guided topic(s)

Circular behaviour change and advocacy (S4 Consumers & End Users).

Methodology

Calculated as the estimated number of individuals reached through campaigns and digital activations promoting circular consumption and reuse behaviours. Reach figures derived from campaign analytics and event participation data.

Pathway

2025	2026	2027	2028	Ambition
				

Expand the reach and impact of circularity behaviour-change programmes, driving higher engagement and greater adoption of circular practices among key stakeholders.

Circularity – Reputational performance, **activated**

We harness our expertise in sustainable products, packaging innovation and circular business models to shift behaviour and reshape consumption. Our “Infinite Sustainable Packaging” service, for example, merges design-thinking and material science to drive behaviour change in how brands and consumers think about packaging and end-of-life.

For clients, we deliver behaviour-change programmes that create real-world impact: from designing reusable-loop systems with retail partners to engaging consumers in circular experiences. Internally, we challenge our team to act, at work and at home, by participating in SDG12 initiatives that promote responsible production and consumption.

SDG12

Initiatives, engaging employees in responsible production and consumption actions

Optimised

Sustainable packaging – merging design-thinking and material science

34%

Reduction in the average water footprint of Peak Performance’s apparel collection



Peak Performance, a leading sports apparel brand, set out to strengthen its circularity credentials and enhance its reputation. Recognising that material choices and design systems were major drivers of environmental impact, the brand needed a credible, data-driven approach to demonstrate real progress and position itself as a leader in circular innovation.

Guidance

Anthesis worked with Peak Performance through the European Clothing Action Plan to develop a sustainable fibre strategy grounded in measurable impact. The partnership began with a material footprint analysis, establishing a baseline fibre mix and environmental performance across water and carbon. Anthesis then aligned sourcing, design, and sustainability teams around clear targets and integrated circularity principles into product development and procurement. The result was a practical strategy and monitoring system that embedded circular design into the company’s core operations.

Impact

The collaboration delivered measurable results. Peak Performance reduced the average water footprint of its collection by 34% and its carbon footprint by 13%. These achievements demonstrated how circular innovation drives both environmental and reputational performance. By making circular design integral to the brand, Peak Performance turned data-driven progress into a powerful sustainability story, strengthening trust, loyalty, and leadership in the market.

Sustainable Performance

Capital

Investment in more sustainable fibre sourcing and circular design processes bolstered brand credibility and natural capital stewardship.

Operational

Embedding circularity into product development, design and sourcing lowered underlying environmental footprints.

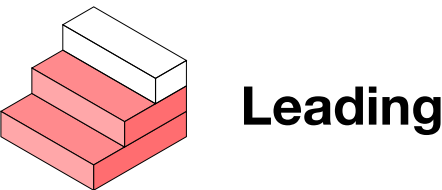
Reputational

Communicating credible circular-material progress enhanced brand leadership among peers and consumers focused on sustainability.

Commercial

Through differentiation in sustainability credentials and circular material use, the brand unlocked consumer trust and competitive positioning in the sustainable apparel space.

Sustainable Performance level



Commercial performance

Goals & KSPIs



Circularity – Commercial goal

Position circularity as a catalyst for growth, innovation, and reinvention

Circularity and growth can, and must, reinforce each other. When efficiency and innovation align, waste reduction becomes a driver of growth, not a constraint.

Approach

Embed efficiency in value chains – integrate resource efficiency terms into all procurement and supplier agreements.

Grow through circular services – expand client partnerships focused on circular and value chain transition projects.

Prove the business case – measure and share the commercial gains that come from turning waste into value and reuse into revenue.

Efficiency

Direct KSPI

% of annual procurement agreements with resource efficiency terms

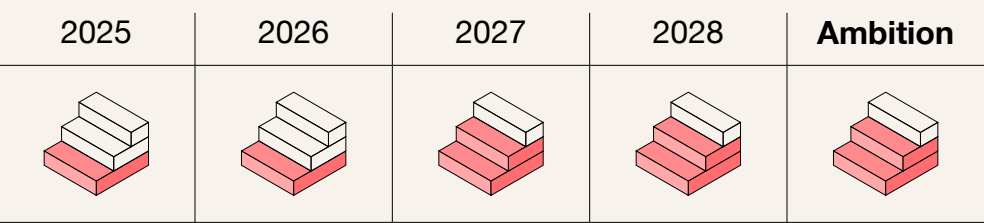
Direct topic(s)

Circular procurement and supplier efficiency (E5 Resource Use and circular Economy + G1 Business Conduct).

Methodology

Calculated as the percentage of supplier and procurement contracts that include resource efficiency, recycled content, or end-of-life responsibility clauses. Data sourced from procurement records and supplier management systems.

Pathway



Increase in supplier agreements embedding circularity and material efficiency criteria.

Growth

Guided KSPI

Annual CAGR % from circularity & Value Chain transition projects delivered to clients

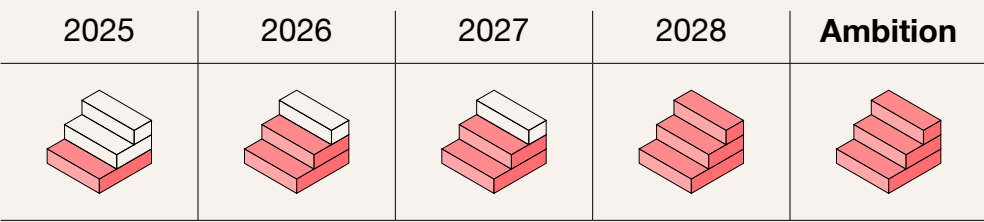
Guided topic(s)

Circular growth and client value creation (E5 Resource Use and Circular Economy).

Methodology

Derived from financial performance data, measuring compounded annual growth rate from circularity-related projects.

Pathway



Sustained revenue growth from circular solutions and increased share of total business from circularity workstreams.

Circularity – Commercial performance, **activated**

We help organisations transform procurement from a cost centre into a value driver. Our Supply Chain and Supplier Engagement services demonstrate how to embed sustainability criteria, from resource use to circular design, into contracts and procurement processes. For example, we guide our clients through supplier engagement programmes that integrate resource efficiency, innovation, and sustainable sourcing.

Internally, we are improving environmental performance through the rollout of an Office & Home Workers Guide and campaign, and by working with building managers to enhance energy and water efficiency, biodiversity, and overall building performance. A new Events and Hotel Sustainability Checklist has also been introduced across all regions to ensure responsible operations and supplier practices.

We have developed a bespoke Sustainable Procurement Guide and training module for key procurement staff to help embed sustainability principles and circular thinking into every stage of our procurement processes.

Through our circular Business Model practice, we help clients transition to rental, reuse, subscription, or product-as-a-service models, unlocking new revenue while decoupling growth from raw-material use.

Sustainable Procurement Guide

Developed with training to embed circular principles across procurement processes

Events & Hotel Checklist

Introduced globally to ensure responsible operations and supplier practices

Roadmap

To integrate circularity into packaging decisions across Purmo’s business



Purmo

Beyond *the box*

Purmo, a global supplier of indoor climate solutions, recognised that packaging was a critical component of its sustainability journey. With diverse markets and product lines, the company faced challenges in embedding consistent circular design principles across packaging, ensuring compliance with new regulations, and reducing environmental impact while maintaining performance and cost efficiency.

Guidance

Anthesis partnered with Purmo to develop packaging and circular design guidelines tailored to its operations. We conducted an in-depth review of existing packaging materials and processes, benchmarked best practices, and identified opportunities to embed circularity. Our experts facilitated workshops with internal teams to co-create practical guidance that addressed compliance requirements, material reduction, and design for recyclability. The guidelines were designed not only as a technical manual but as a strategic tool for innovation and brand alignment.

Impact

The new guidelines gave Purmo a clear roadmap to integrate circularity into packaging decisions across its business. They established consistent standards for design and procurement, reduced material use, and supported compliance with evolving European regulations. At the same time, the approach positioned Purmo as a brand committed to innovation and responsibility.

Sustainable Performance

Capital

Clear standards reduced risk exposure and improved investor confidence in long-term strategy.

Operational

Reduced material use and waste through circular packaging principles.

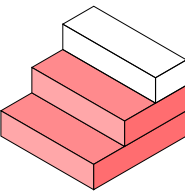
Reputational

Demonstrated leadership in sustainable design, strengthening brand trust.

Commercial

Improved cost efficiency and supply chain resilience by optimising materials and packaging processes, driving measurable savings and competitive advantage in key markets.

Sustainable Performance level



Leading

Outsmarting perfection

In the mid-19th century, art was perfection. Painters were trained to reproduce reality with scientific precision, every shadow, every detail, every line obeying the rules of perspective. Then came the Impressionists. They broke from convention, painting not what they saw but what they felt. Their work was dismissed as unfinished, imperfect. Yet in abandoning accuracy, they captured something far truer — light, motion, emotion — and in doing so, they changed the course of art forever.

Today, circularity stands at a similar threshold.

For over a century, the linear economy has been an extraordinary success story. It has mastered efficiency, extracting, producing, and distributing with relentless optimisation. Every process, every supply chain, every touchpoint has been engineered to deliver more for less. The linear model works so well that it has become the perfect model.

That is the paradox circularity now faces: to replace a system that is already perfect at what it does. To succeed, it must not only compete with perfection, it must outsmart it, proving that circular models can create better products, better experiences, and better returns. That regeneration can outperform extraction. That reuse can be more convenient than waste. That sustainability can feel aspirational, not obligatory.

Circularity has reached a tipping point. What began as an idea of efficiency has become an economic and cultural necessity. The global material footprint has more than doubled since 1990, yet only 7.2% of materials are reused. Governments are tightening the loop: the EU's Circular Economy Action Plan, China's 14th Five-Year Plan, and the forthcoming UN Global Plastics Treaty are accelerating redesign across production and consumption.

In Europe, the shift is tangible. France now requires large retailers to make 20% of shelf space reusable or refillable by 2030, one of the first national policies to turn circularity into infrastructure.

Similar mandates in Germany, South Korea, and Japan signal a decisive move from recycling to reuse.

Businesses are following suit. The circular economy could exceed USD 4.5 trillion by 2030, as models from refillable packaging and regenerative materials to product-as-a-service systems reshape markets. Investors are rewarding long-term resilience over short-term efficiency, and consumers are rewriting value itself, with eight in ten expecting brands to reduce waste without sacrificing quality or experience.

The challenge now is scale. The technologies exist, from digital product passports and AI waste tracking to advanced recovery and modular design, but infrastructure lags behind. True circularity will depend on convergence, with governments aligning policy and logistics, industries investing in interoperable systems, and innovators bridging affordability with aspiration.

What is emerging is a new definition of progress. Circularity is no longer a sustainability strategy but a blueprint for industrial renewal. It turns scarcity into security, regulation into innovation, and waste into wealth.

To outsmart perfect is to imagine beyond optimisation, to design systems that multiply benefit, not just minimise harm. The companies that thrive will be those that make circularity invisible or irresistible, embedding it so seamlessly into products, manufacturing, and everyday life that sustainability feels not like sacrifice but like improvement.

Circularity is now the new measure of competitiveness. The next decade will be defined not by who reduces the most but by who reimagines the fastest, who can transform linear perfection into circular intelligence. Because the future will belong to those who can outsmart perfection.

Regeneration *transition*

*We believe nature
is the **ultimate**
resource for
climate stability,
food security,
and long-term
prosperity*



Towards our regeneration ambition

Regenerate natural capital

Direct - *For Anthesis*

Regeneration reminds us that progress must not only reduce harm but actively restore the systems that sustain life. Our Direct KSPIs of 'Knowledge', 'TNFD', 'Awareness', and 'Scale' guide how we invest in intellectual capital, improve our nature-related disclosures, expand our regenerative expertise, and increase the reach of our nature-focused initiatives. Through research, collaboration, and thought leadership, we are strengthening our understanding of natural capital and embedding regenerative principles across teams and expertise.

Initiatives such as The Future of Soil Report and our growing AgriCarbon programme are helping us translate complex science into action. We are developing new data systems and methodologies that link ecological restoration with measurable performance outcomes, while continuing to build confidence in our TNFD-aligned reporting and assurance.

Across Anthesis, we are nurturing a culture that values curiosity, stewardship, and innovation, recognising that nature is not a resource to manage, but a partner to regenerate.

Guided - *For Clients*

Regeneration is where sustainability becomes renewal, the moment when action restores more than it takes. Our role is to guide organisations through this transformation, helping them connect the health of nature to the health of their people, communities, products, and markets.

Through our regeneration transition solutions, we support leaders and industries to build strategies and systems that turn ecological restoration into business opportunity. These include solutions from nature strategy and roadmaps, water stewardship, and forest positive to nature strategy and narrative, education, and community engagement programmes.

Our work connects science and storytelling, linking natural systems to human wellbeing, and helping businesses activate regeneration through culture, communication, and investment.

Through this focus, we advance our Guided KSPIs of 'Natural capital', 'Journeys', 'Quality of life', and 'Agri-food', expanding land under restoration, deepening partnerships across value chains, and demonstrating how regeneration strengthens resilience and prosperity.

Our ambition is to make regeneration not just a principle, but a practice embedded in everyday commerce and community life.

Regeneration strategy

We believe nature is the **ultimate resource** for climate stability, food security, and long-term prosperity

Regenerate **natural** capital

Capital		Operational		Reputational		Commercial		Our regeneration transition solutions include:		Anthesis materiality - ESRS priority topics									
Goals	Make regenerative practices investable and scalable across industries		Deliver projects and models that leave nature and communities stronger		Champion nature as the inseparable foundation of quality of life		Accelerate solutions that embed regeneration into everyday commerce		☞ Nature strategy & roadmaps		E1	Climate Change	Adaptation						
									☞ Science-based Targets for Nature		S3	Affected Communities	Economic, social & cultural rights						
									☞ Nature risk & resilience		G1	Business Conduct	Responsible conduct in sourcing and ecosystems						
Direct KSPI	Knowledge		TNFD		Awareness		Scale		☞ Biodiversity		E-S	Technology, Client experience, business continuity	Ecosystem monitoring, risk modelling						
	Annual hours invested in Anthesis’ intellectual capital development for the regeneration transition		Annual publication of Anthesis’ nature-related disclosures aligned with the 14 TNFD recommendations		Annual total digital reach of Anthesis’ thought leadership on nature and regeneration		Annual hectares enrolled in Anthesis’ AgriCarbon programme		☞ Water stewardship										
									☞ Forest positive										
Guided KSPI	Natural capital		Journeys		Quality of life		Agri-food		☞ Regenerative agriculture										
	Cumulative hectares of land under regeneration by Anthesis’ top 10 clients*		Annual number of top 100 global clients* guided on regeneration journeys		Annual number of projects connecting nature to Quality of life		Annual total £ revenue from regeneration transition projects delivered to the top 10 global agri-food companies*		☞ Stakeholder engagement										
	*Top 10 clients by revenue		*Guided by global industry insights				*Guided by global industry insights		☞ Brand platforms										
								☞ Regeneration activations											
								☞ Regeneration education											
								☞ Community engagement & remediation programmes											
UN SDG - Primary priorities										UN SDG - Secondary priorities									
UNGC principles										Principles 7–9 (precautionary principle, responsibility for nature, eco-innovation).									

Capital performance

Regeneration – Capital goal

Make regenerative practices investable and scalable across industries

Regeneration requires a shift from extraction to renewal. By building the knowledge, tools, and investment models that make regeneration measurable and investable, we can scale positive impact across markets.

Approach

Build natural intelligence – invest in intellectual capital and data systems that quantify ecosystem value and regenerative outcomes.

Mobilise regenerative finance – create investment pathways that channel capital into nature-positive innovation and infrastructure.

Scale land restoration – expand programmes that increase the hectares of client land under regenerative management.

Goals & KSPIs



Knowledge

Direct KSPI

Annual hours invested in Anthesis’ intellectual capital development for the regeneration transition

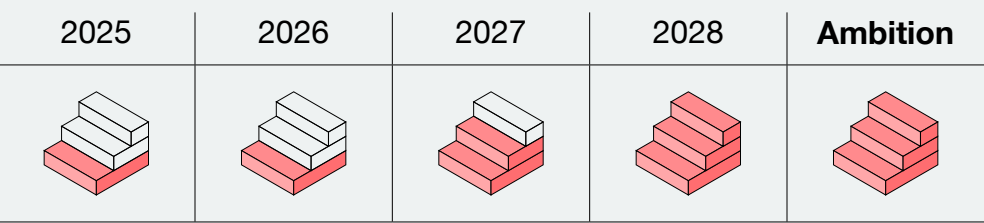
Direct topic(s)

Investment in regenerative intelligence and natural capital data systems (E4 Biodiversity & Ecosystems).

Methodology

Measured annually through financial reporting. Includes internal investment in research, training, data platforms, thought leadership and partnerships that strengthen Anthesis’ regenerative capabilities.

Pathway



Increase intellectual capital investment and measurable outcomes from regenerative transition.

Natural capital

Guided KSPI

Cumulative hectares of land under regeneration by Anthesis’ top 10 clients

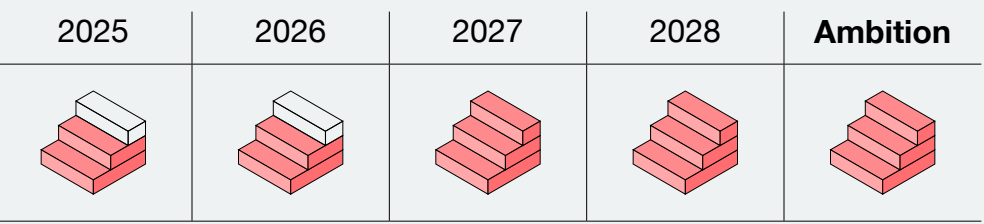
Guided topic(s)

Scaling land under regeneration and measuring ecosystem services (E4 Biodiversity & Ecosystems).

Methodology

Calculated as the total hectares of land managed under verified regenerative practices by Anthesis’ top 10 clients (by revenue). Validated through publicly available reporting data.

Pathway



Expansion in total hectares regenerated and improved ecosystem indicators such as soil health and carbon sequestration.

Regeneration – Capital performance, **activated**

We embed regeneration into business models that deliver both ecological and commercial returns, from soil-carbon farming programmes like AgriCarbon to large-scale ecosystem restoration. In South Africa and Latin America, AgriCarbon enables farmers to adopt regenerative practices, generate verified carbon credits, and contribute to biodiversity and resilience.

In 2025, we launched The Future of Soil Report, reframing the soil crisis as a catalyst for change and highlighting how businesses and policymakers can take decisive action. The Report reinforces our belief that restoring nature and soil health is not only an environmental imperative but a strategic opportunity to unlock value and resilience across systems.

Externally, we guide our clients to integrate land-based regeneration into their operations and investments, supporting the rollout of programmes that restore ecosystems, sequester carbon, and enhance livelihoods. Over time, these hectares under regeneration become metrics of transformation and proof of value creation.

Future of Soil Report

Launched in 2025, reframing the soil crisis as a catalyst for systemic change

Regeneration Investment

Advancing methodologies and digital tools to make regeneration a mainstream asset class



Affinity Water

Collective water stewardship

180,000 | Households signed up to receive water-saving kits

In South East England, water demand exceeds natural rainfall, placing pressure on one of the region’s most precious ecosystems: its chalk streams. These globally rare habitats, more endangered than the Bengal Tiger or the Great Barrier Reef, are vital to biodiversity and local water resilience.

Affinity Water recognised the urgent need to reduce water abstraction and protect these fragile systems by inspiring millions of consumers to value water as a shared natural asset.

Guidance

Anthesis worked with Affinity Water to create Save Our Streams, a large-scale engagement campaign designed to connect people emotionally and practically to the protection of their local ecosystems. By linking the water flowing from taps to the health of chalk streams, the campaign reframed conservation as regeneration, transforming individual behaviour into collective impact.

Through creative storytelling, humour, and community activation, the campaign invited people to become custodians of natural capital. Roadshows, media partnerships, and a free water-saving kit initiative brought regeneration to life in homes, towns, and local landscapes.

Impact

The initiative not only helped people waste less water but also restored awareness of the connection between daily habits and ecosystem health. Over 180,000 households signed up to receive water-saving kits, leading to more than 25 million litres of water saved each day and measurable relief for chalk stream ecosystems.

By embedding regeneration into public consciousness, Affinity Water advanced its mission to protect biodiversity, preserve natural water sources, and build resilience across its service region.

Sustainable Performance

Capital

Conserved more than 25 million litres of water daily, directly protecting the natural capital of chalk streams and their biodiversity.

Operational

Reduced abstraction pressures on ecosystems, improving long-term water resource management and system resilience.

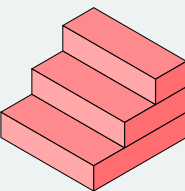
Reputational

Positioned Affinity Water as a leading utility in nature-based stewardship and community-led regeneration.

Commercial

Delivered efficiencies through lower treatment and distribution demands while reinforcing customer trust and loyalty.

Sustainable Performance level



Transformational

100+

Of the world's leading startups & scale ups included in the report

In 2025, Anthesis launched The Future of Soil, a landmark study exploring how soil health can reshape the future of climate action, food systems, and global resilience. As part of the Anthesis Future of... series, this 150-page global horizon scan combines science, systems thinking, and innovation mapping to show how businesses and investors can turn regeneration into performance.

Soil sits at the intersection of climate, nature, and human wellbeing. Yet more than one-third of the world's arable land is already degraded. Recognising that this loss represents both a planetary emergency and an untapped economic opportunity, Anthesis set out to reframe the soil crisis as a catalyst for transformation. The Report demonstrates that the path to long-term resilience runs directly through the ground beneath our feet.

The study presents four alternative future scenarios — The Soil Renaissance, The Precision Revolution, The Great Soil Collapse, and The Age of Artificial Farms — each exploring a different balance of technology, regeneration, and risk. Together, they illustrate the choices facing Policymakers, Corporates, and investors as soil becomes a defining asset in the race to net zero and nature-positive growth.

At its heart, the Report features an ecosystem analysis of more than 100 global startups and scale-ups pioneering new ways to regenerate soil systems. From carbon-sequestering agriculture to soil microbiome innovation, vertical farming, and precision robotics, these ventures reveal the pace and diversity of innovation across the bio-economy. Anthesis identifies seven strategic pathways where science meets commercial opportunity, spanning regenerative supply chains, nutrition and health, carbon sequestration, cost efficiency, brand storytelling, innovation and product development, and finance and policy alignment.

By translating complexity into actionable insight, The Future of Soil helps organisations uncover opportunity, build alignment, and navigate disruption with long-term clarity. It reflects Anthesis' belief that regeneration is not only an environmental imperative but a strategic driver of Sustainable Performance. The findings are already inspiring new dialogue across food, agriculture, and finance, connecting technical solutions with storytelling and investment. As Anthesis continues to guide clients toward nature-positive business models, The Future of Soil stands as both a scientific reference and a commercial invitation to see soil not as a constraint but as capital.

The Future of Soil

Reframing a global crisis as a catalyst for change



Operational performance

Regeneration – Operational goal

Deliver projects and models that leave **nature and communities stronger**

Operational excellence in regeneration means acting with nature’s logic, designing systems that restore, not deplete. Each project should leave ecosystems and people more resilient than before.

Approach

Lead by disclosure – align all reporting with the TNFD framework to embed transparency in nature-related performance.

Design for co-benefit – integrate community well-being, biodiversity, and resource renewal into all regeneration projects.

Guide regeneration journeys – support leading global clients to operationalise regenerative models across sectors and geographies.

TNFD

Direct KSPI

Annual publication of Anthesis’ nature-related disclosures aligned with the 14 TNFD recommendations

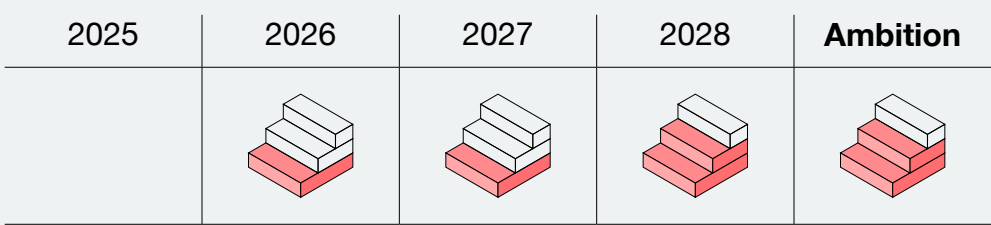
Direct topic(s)

Nature-related disclosure and governance alignment (G1 Corporate Conduct + E4 Biodiversity & Ecosystems).

Methodology

Assessed through annual reporting cycles. Disclosure quality is evaluated against the TNFD framework’s four pillars: Governance, Strategy, Risk Management, and Metrics & Targets. External assurance applied to final reports.

Pathway



Improved alignment with TNFD indicators and transparent disclosure of nature-related risks and dependencies.

Goals & KSPIs



Journeys

Guided KSPI

Annual number of top 100 global clients guided on regeneration journeys

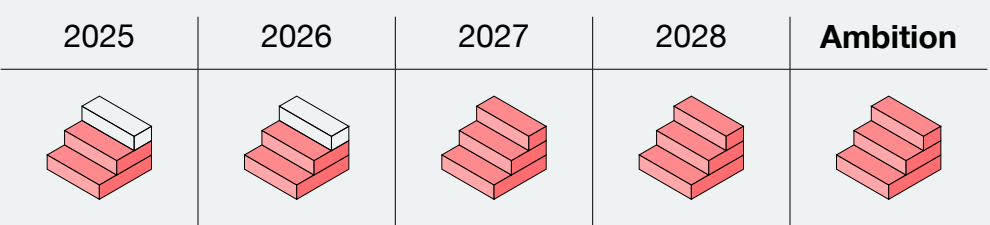
Guided topic(s)

Regenerative client partnerships and nature-based solutions (E4 Biodiversity & Ecosystems + S3 Affected Communities).

Methodology

Recorded as the number of top 100 clients (as determined by global industry insights) receiving Anthesis support in regenerative agriculture, biodiversity, or nature-based solutions projects.

Pathway



Increase in regenerative client partnerships and cross-sector collaboration in food, energy, and finance.

Regeneration – Operational performance, **activated**

Our aim is to ensure the long-term resilience of ecosystems and the communities that depend on them by applying rigorous standards and scaling guided transformation.

We are committed to TNFD as part of our participation in the global disclosure agenda ahead of COP 30. We help clients identify, assess and disclose nature-related dependencies and impacts using the LEAP approach and integrate both climate and nature into strategic and operational decision-making.

By publishing our own nature-related disclosures and guiding leading organisations through their regeneration journeys, we build credibility, drive transparency, and support the shift toward nature-positive business practices and investment flows.

TNFD

Committing to advancing our nature-related disclosure and risk management

LEAP

Approach, guiding clients to identify, assess, and integrate nature dependencies into strategic decisions

Pathways

To reduce long-term costs by preventing pollution, improving public health, and safeguarding water security



Water scarcity and pollution are among the greatest environmental challenges facing cities worldwide. Stockholm, like many global cities, faced increasing demand for clean water alongside the need to modernise wastewater infrastructure.

Traditional cost–benefit analyses often undervalue ecological and social benefits, focusing instead on narrow financial returns. City leaders needed a holistic framework that could account for ecosystem services, long-term resilience, and community well-being, while still delivering credible financial justification for investment. Without such a framework, critical projects risked underfunding or delays.

Guidance

Anthesis worked with the City of Stockholm to design and deliver a comprehensive cost–benefit analysis of water and wastewater solutions. We integrated ecological economics with financial modelling, ensuring that the analysis captured the full spectrum of value, from improved water quality and biodiversity outcomes to reduced health costs, enhanced social equity, and climate resilience. Our team engaged municipal authorities, utility managers, and community stakeholders in workshops to co-develop scenarios, test assumptions, and evaluate trade-offs. By combining technical modelling with participatory decision-making, we built a methodology that reflected both scientific evidence and local priorities.

Impact

The final analysis provided a powerful decision-making tool. It quantified benefits in ways that resonated with policymakers, showing that investments in water stewardship not only paid off financially but also created significant ecological and social returns. It revealed pathways to reduce long-term costs by preventing pollution, improving public health, and safeguarding water security against climate shocks.

The work provided confidence for city leaders to pursue sustainable infrastructure investments and created a replicable model that other municipalities can adopt globally.

Sustainable Performance

Capital

Recognition of ecosystem services attracted long-term support and external financing.

Operational

Enhanced water and wastewater systems improved long-term resilience and reduced risk.

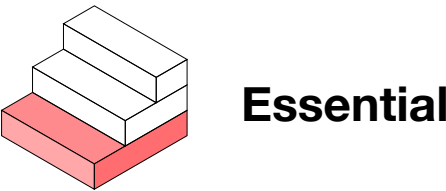
Reputational

Transparent, science-backed analysis built credibility with citizens and stakeholders.

Commercial

Clear valuation of benefits unlocked funding opportunities and justified investments.

Sustainable Performance level



Reputational performance

Regeneration – Reputational goal

Champion nature as the inseparable foundation of quality of life

Nature defines quality of life, the air we breathe, the food we eat, and the spaces we share. By reframing nature as essential infrastructure, we elevate its role from backdrop to foundation.

Approach

Amplify awareness – use thought leadership and campaigns to expand the digital reach of regeneration narratives.

Connect nature and well-being – design projects that link environmental health to social and personal quality of life.

Influence through storytelling – showcase evidence of how restoring nature restores human potential and prosperity.

Awareness

Direct KSPI

Annual total digital reach of Anthesis’ thought leadership on nature and regeneration

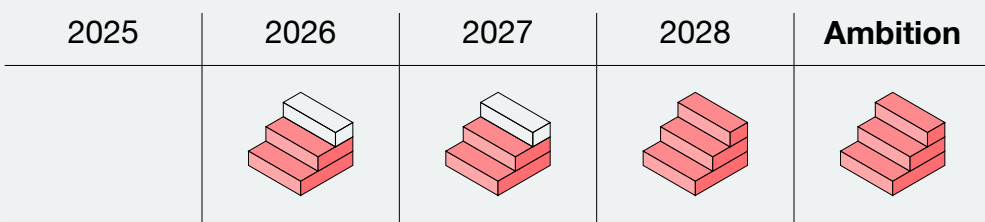
Direct topic(s)

Thought leadership and narratives on nature and regeneration (E4 Biodiversity & Ecosystems + G1 Corporate Culture).

Methodology

Measured through digital analytics, capturing audience reach, engagement, and impressions across owned and earned media. Annual verification through communications analytics dashboards.

Pathway



Growth in global reach, engagement rate, and cross-sector recognition of Anthesis’ nature-related expertise.

Goals & KSPIs



Quality of life

Guided KSPI

Annual number of projects connecting nature to quality of life

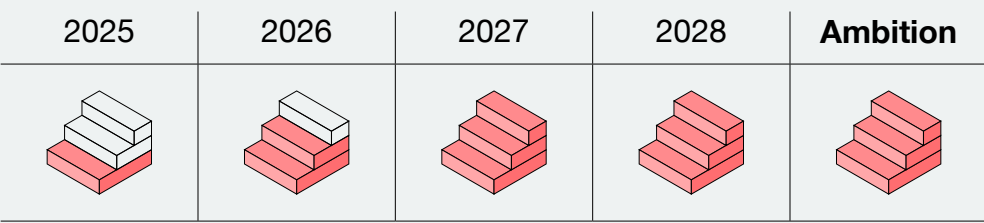
Guided topic(s)

Connecting nature to human well-being and community health (S3 Affected Communities + E4 Biodiversity & Ecosystems).

Methodology

Count of projects that explicitly link environmental regeneration with community health, access to green spaces, livelihood outcomes or enjoyment.

Pathway



Increase in projects demonstrating how nature is connected to quality of life both physically and emotionally through regeneration, protection, and the enhancement of natural capital.

Regeneration – Reputational performance, **activated**

We activate our reputational KSPIs by combining thought leadership, evidence, and partnerships that make regeneration visible and valuable. Through digital storytelling, campaigns, and data-driven reporting, we amplify awareness of how restoring ecosystems restores human potential. By scaling projects that link nature and wellbeing, we help clients strengthen their social licence to operate and demonstrate that nature-positive business is a foundation for resilience, reputation, and growth.

Aligned with UN SDG 13: Climate Action, this theme guided our community engagement, pro bono work, and charitable giving from 2022. During this period, Anthesis established a charity partnership with Take Action Global (TAG), a climate education organisation, and organised volunteering activities supporting conservation and biodiversity projects across regions. Employees receive designated volunteering time per year, with many teams engaging in local initiatives such as conservation projects, charity walks, and educational events. In the UK, examples include volunteering at Earthfest, a sustainability event for 50 schools in London, and the Big Tidy Up in a Camden housing estate.

Awareness

Digital storytelling and campaigns amplifying regeneration narratives and global engagement

Community

Employee volunteering and partnerships supporting climate education and biodiversity projects

Pantone x Ocean Agency

Glowing
Glowing
Gone

Coral bleaching is one of the most visible signs of ocean decline, but for many it remains an abstract and distant concept. The challenge was to translate complex science into a cultural movement that could mobilise action at scale.

Guidance

Working with The Ocean Agency and Pantone, Anthesis shaped a campaign that introduced the world’s first colour inspired by coral bleaching. By embedding scientific urgency into a relatable cultural symbol, the campaign gave people a tangible way to connect with ocean health. Anthesis guided the strategy, purpose narrative, and global activations, ensuring that participation went beyond awareness to creative engagement.

Impact

The campaign reached millions globally, empowering individuals, artists, and brands to use colour as a tool for advocacy. It gave people ownership of the issue, transforming a scientific reality into a cultural story. Businesses and institutions joined the movement, extending its reach and legitimacy.

The campaign attracted sponsorships and collaborations, strengthening both environmental advocacy and brand credibility.

Sustainable Performance

Capital

Helped to reduce long-term costs by preventing pollution, improving public health, and safeguarding water security against climate shocks

Operational

Delivered scalable education and advocacy tools that built awareness of ocean regeneration.

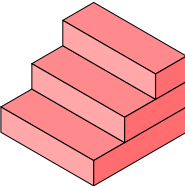
Reputational

Positioned partners as pioneers in cultural and ecological sustainability, linking creativity with stewardship of nature.

Commercial

Attracted global sponsorships and investment in regenerative design and ocean protection initiatives.

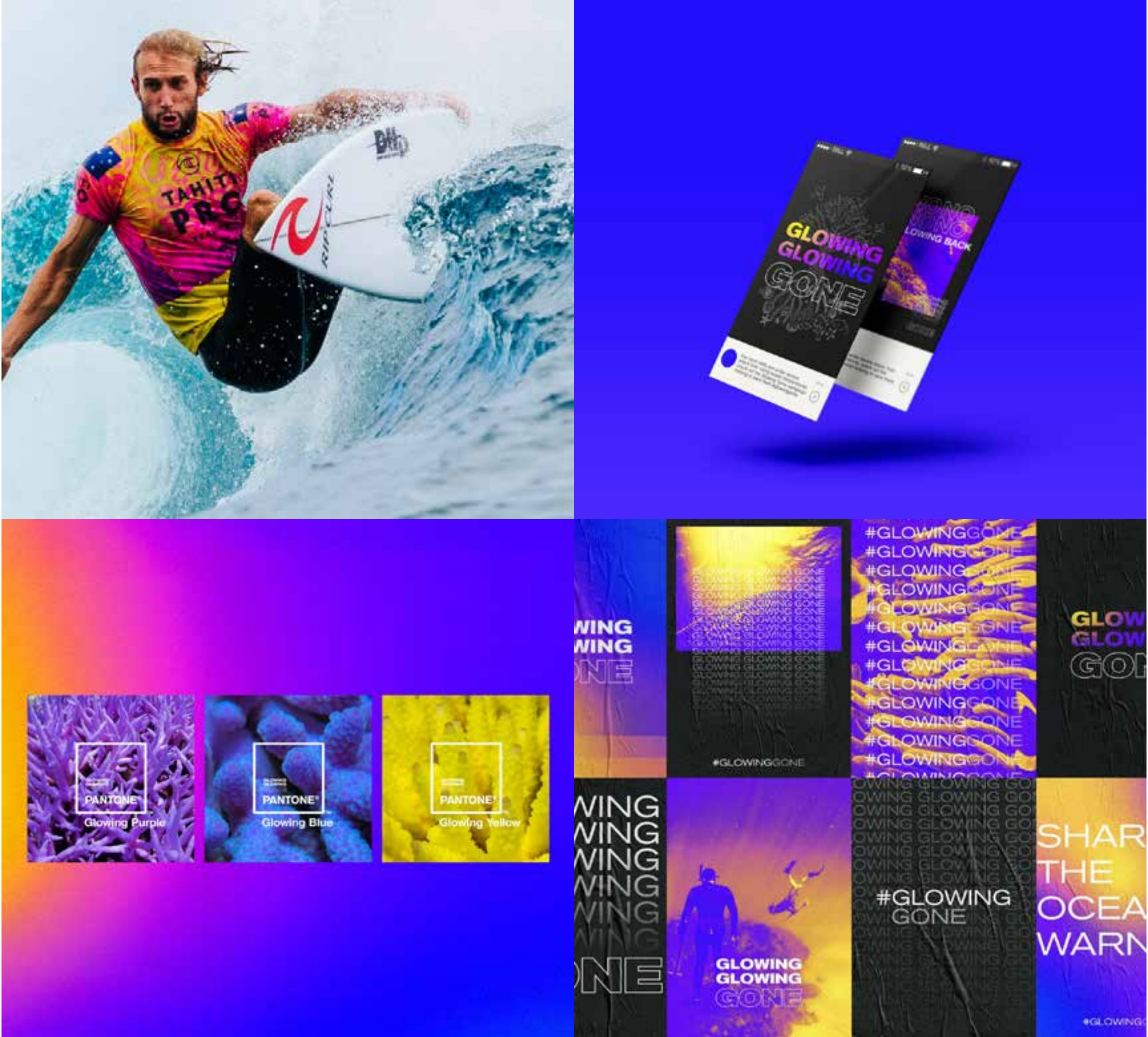
Sustainable Performance level



Transformational

New global
colour

To bring the world’s attention
to coral bleaching



Commercial performance

Goals & KSPIs



Regeneration – Commercial goal

Accelerate solutions that embed **regeneration into everyday commerce**

By embedding nature-positive practices into commerce, Anthesis is transforming restoration into a driver of profitability, resilience, and innovation. From farm systems to global supply chains, our focus is to make regeneration an integral part of everyday business performance.

Approach

Embed regeneration into value creation – integrate regenerative principles into commercial models, transforming sustainability from a cost centre into a source of innovation and growth.

Scale investment and partnerships – expand programmes like AgriCarbon to channel finance into verified regenerative agriculture, nature-based solutions, and supply-chain transitions that deliver measurable climate, biodiversity, and livelihood outcomes.

Bridge finance and impact – connect investors, farmers, and global brands through verified data, transparency, and reporting frameworks that make regeneration an investable, scalable solution.

Prove commercial performance – demonstrate that regenerative practices strengthen resilience, improve margins, and open new markets by linking ecological restoration with measurable financial returns.

Scale

Direct KSPI

Annual hectares enrolled in Anthesis’ AgriCarbon programme

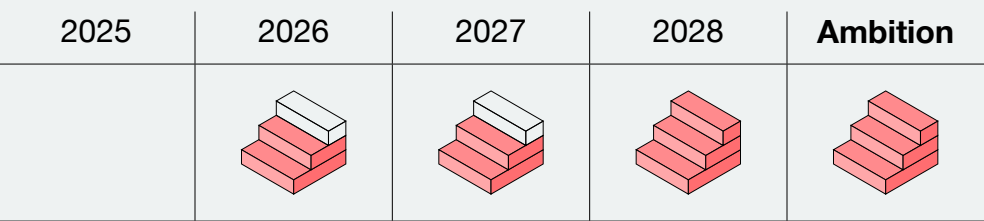
Direct topic(s)

Regenerative agriculture, carbon removal, and nature-based project delivery (E4 Biodiversity & Ecosystems + E6 Natural Resource Use).

Methodology

Measured through the annual total of verified hectares enrolled in Anthesis’ AgriCarbon programme, using the Verra VM0042 Agricultural Land Management Methodology to quantify soil organic carbon gains and emission reductions. Data includes hectares contracted, monitored, and verified for carbon credit issuance and farmer participation.

Pathway



Scale regenerative agriculture across geographies and commodities to deliver verified climate, biodiversity, and livelihood impact.

Agri-food

Guided KSPI

Annual total £ revenue from regeneration transition projects delivered to the top 10 global agri-food companies

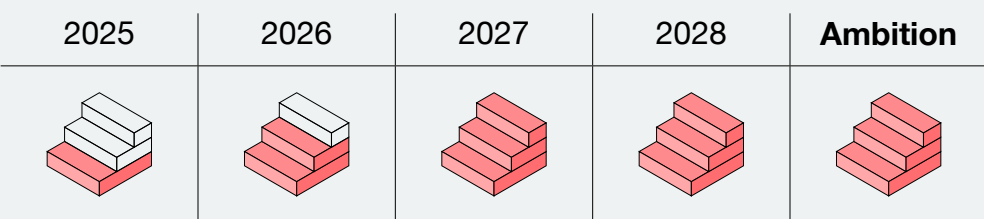
Guided topic(s)

Regenerative supply-chain transformation and commercial partnerships (C2 Sustainable Finance & Transactions + E3 Climate Action).

Methodology

Measured through total annual project revenue generated from regenerative transformation engagements with the world’s top 10 agri-food companies (as determined by global industry insights), including sourcing, carbon removal, and landscape restoration projects verified under recognised standards (VCS, Gold Standard, Puro.earth).

Pathway



Expand partnerships that make regenerative supply chains investable, measurable, and scalable across global markets.

Regeneration – Commercial performance, **activated**

We help clients turn regenerative systems into commercial engines by embedding nature-positive practices into the core of supply chains, business models, and investment flows. One of our flagship initiatives, the AgriCarbon Programme, illustrates how this works in practice. Originally launched in South Africa and since expanded into Argentina, Chile, and Paraguay, AgriCarbon rewards farmers for adopting regenerative land management practices such as cover cropping, rotational grazing, and reduced tillage, generating verified soil-carbon credits under the Verra VM0042 methodology. By mobilising finance into these projects, we create dual upside: improved soil health, biodiversity, and farmer livelihoods, alongside new channels of value for corporates seeking performance aligned with nature. We apply this same approach in our work with large agri-food clients, crafting strategies, mobilising suppliers, deploying digital tools, and structuring contracts so that regeneration becomes integral to sourcing, product innovation, and brand differentiation.

Value

Turning regeneration into commercial advantage through nature-positive business models

Verra VM0042

Applying the verification methodology to ensure credible, measurable carbon outcomes



Science-Based
Targets for Nature

When
science
gets to
work

Across every sector, businesses are beginning to recognise that their survival is tied to the health of natural systems. Yet while frameworks exist for climate alignment, guidance for setting and implementing targets for nature has historically been fragmented and difficult to operationalise.

Companies struggled to translate scientific ambition into practical actions, leaving them exposed to risks of biodiversity loss, ecosystem collapse, and regulatory non-compliance. The absence of a clear global framework created hesitation among investors and uncertainty across supply chains. What was needed was a unifying standard that brought credibility, comparability, and clarity to corporate strategies.

Guidance

Anthesis collaborated with international partners to update the 2024 Science-Based Targets for Nature (SBTN) guidance, ensuring it reflected both scientific rigour and business practicality. Our role was to bridge the gap between ecological science and corporate strategy. We convened stakeholders across industries, finance, NGOs, and government to co-create a framework that would be usable at scale. By leveraging our expertise in ecology, natural capital, governance, and reporting, we developed methodologies for assessing dependencies, material impacts, and risks. We also helped translate technical scientific metrics into business-ready tools, enabling companies to build baselines, identify priorities, and measure progress consistently.

Impact

The updated SBTN guidance now provides a robust global standard that companies can adopt to integrate nature into core strategy. It equips leaders with methodologies to assess their dependencies, quantify risks, and design credible targets. Importantly, it is not a static framework but a living process, designed to evolve as new science and business insights emerge. For companies, the new guidance offers a clear pathway to align with international biodiversity goals, avoid accusations of greenwashing, and communicate progress with transparency. For investors, it provides confidence that nature-positive action can be measured and benchmarked.

Sustainable Performance

Capital

Improved natural capital strategies and models and provided increased investor confidence through standardised disclosures and credible reporting.

Operational

Equipped businesses with science-based tools to assess impacts and integrate nature targets into planning.

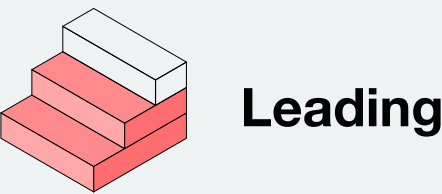
Reputational

Credible alignment with global frameworks enhanced brand trust and leadership positioning.

Commercial

Opened new opportunities in markets demanding certified nature-positive products and services.

Sustainable Performance level



Time to get personal

The opportunity is immense. The science is ready, the regulation is rising, and the market signals are clear: regeneration is becoming the most personal and powerful driver of progress.

There's a moment, standing barefoot on cool grass, when the world feels closer.

You can feel life underfoot, the quiet pulse of the soil, the hum of unseen ecosystems doing their work. It's a reminder that regeneration isn't abstract. It's tangible. It's personal. It lives in the food we eat, the water we drink, the air we breathe, and the landscapes we love.

Nature and quality of life are inseparable. When one thrives, so does the other. Across the world, regeneration is shifting from philosophy to performance. What was once a moral argument is now an economic and social priority. As ecosystems strain under pressure, the question is no longer why we must regenerate, but how we can do it at scale, in ways that improve daily life, strengthen communities, and restore the systems that sustain them.

The next phase of regeneration will be deeply human. It will connect emotionally, because it protects the places, products, and experiences people love. And it will connect physically, because it shapes the quality of what we eat, build, and wear. Regeneration is no longer a distant concept about ecosystems or policy; it's about taste, texture, and trust. It's about belonging to something living and lasting.

This human connection is fast becoming the defining force of the new economy. Consumers are choosing brands that invest in living systems and local value chains. Governments are tying national prosperity to

ecosystem health. The EU Nature Restoration Law, the Taskforce on Nature-related Financial Disclosures, and the rise of regenerative finance are shifting capital toward nature-positive growth. Supply chains are being redesigned around soil, water, and biodiversity. The world's largest agri-food and materials companies are reframing growth through renewal, not extraction.

Regeneration is now the next frontier of Sustainable Performance, not only because it restores nature, but because it restores trust and meaning in markets that demand authenticity and transparency. The leaders will be those who can turn ecological integrity into human value: food that tells a story, products that carry purpose, and business models that sustain livelihoods as much as landscapes.

To make regeneration viable, investment must become as regenerative as the systems it funds. Capital needs to move from short-term gain to long-term renewal, supported by clear, comparable data linking ecosystem health to business performance.

Regeneration begins with people, the farmers, families, and communities whose futures depend on the land, and the consumers whose choices shape demand. It must be local, tangible, and real. Because the next wave of sustainability will not be measured only in carbon or hectares, but in the quality of life it creates.

How far?

We began this Report with the same question

It's a question that has followed us through every page, every strategic choice, every conviction, ambition, and goal. It doesn't just ask for distance travelled; it asks for meaning. It asks how far we've come, and how far we still have to go.

It's also the question that begins every journey, and one we, as Sustainable Performance guides, pose to our clients as we set out on the adventure together.



In a world driven by speed, by growth, innovation, and constant change, we know that performance that matters, Sustainable Performance, matters more than ever.

This Baseline Report marks the moment we define what lasting progress looks like for Anthesis. It captures where we stand today and sets the foundation for what comes next: a system of Sustainable Performance that regenerates as it grows, builds resilience into every outcome, and unites growth and purpose in the same breath.

This Report is a point of departure towards our next Waypoint. From here, we build on solid ground. The Baseline gives us the clarity to track our performance, the structure to report against it, and the platform to capture the data that demonstrates both our progress and the challenges we must overcome. We will measure and report against this foundation, updating our performance as our strategy unfolds.

To drive this forward, we are creating four transition Plans, ensuring that every ambition becomes measurable action, and that our pathway to Sustainable Performance remains dynamic, transparent, and accountable.

The question How far? will continue to guide us through this Waypoint and the next, through every phase of growth and every partnership we form. Because each milestone brings the same reflection: how far have we come, and how far can we go? Our answer now, and always, is where next?

Anthesis was built for this moment. Because Sustainable Performance isn't a destination; it's a mindset. A living system that grows stronger through change, and a promise to keep asking, together – how far?

*This is not a **one-way** conversation*

We ask you, our clients, partners, and colleagues, to engage with us, to challenge our thinking, and to share your insights. Your perspective will help sharpen our course.

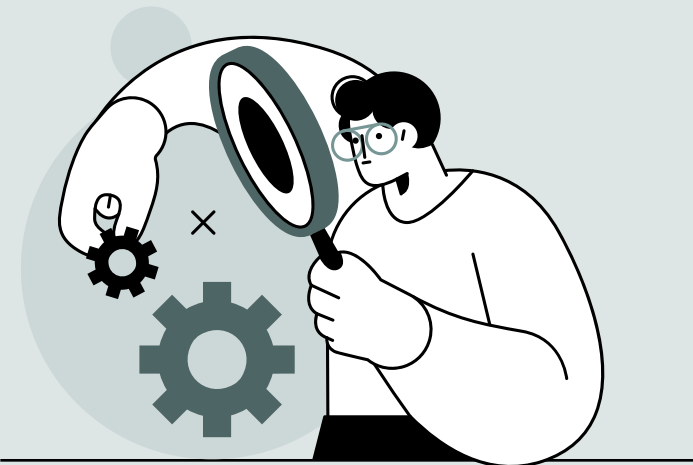
[Please share
your feedback
and ideas here](#)



Glossary

of key terms

and acronyms



Anthesis Sustainable Performance Framework

A 4x4 model aligning four global transitions (empowerment, decarbonisation, circularity, regeneration) with four performance drivers (capital, operational, reputational, commercial) to guide both Anthesis and client performance.

AgriCarbon

Anthesis’ flagship regenerative agriculture programme operating in South Africa and Latin America, enabling farmers to adopt soil-carbon farming practices that generate verified carbon credits and biodiversity benefits.

Baseline

Anthesis’ defined starting point for measuring progress. Establishes the strategy, ambitions, goals, and Key Sustainable Performance Indicators (KSPIs) that guide measurement over time.

Capital performance

The performance driver focused on building and mobilising financial and non-financial capital to sustain progress across all transitions.

CDP (Carbon Disclosure Project)

A global disclosure system enabling companies and cities to measure and manage their environmental impacts, particularly on climate, water, and forests.

Circularity

A global transition that redesigns systems so resources remain in play, waste becomes value, and growth is decoupled from resource use.

Commercial performance

A performance driver that turns sustainability into a driver of business growth and market advantage through innovation and risk management.

CAGR (Compound Annual Growth Rate)

A metric used to express the mean annual growth rate of revenue or other performance indicators over a defined period.

Decarbonisation

A global transition focused on rethinking energy, growth, and resilience to move from carbon-intensive systems to low-carbon economies.

Direct Impact

Actions and outcomes achieved within Anthesis’ own operations that contribute to its Sustainable Performance.

DMA (Double Materiality Assessment)

An assessment process that identifies sustainability topics that are material in two ways: those that impact an organisation’s financial resilience (financial materiality) and those through which the organisation impacts people, society, and the environment (impact materiality).

Empowerment

A global transition and cultural foundation that transforms individuals from bystanders to protagonists of change — enabling leadership, innovation, and inclusion.

ESRS (European Sustainability Reporting Standards)

The EU’s mandatory framework for corporate sustainability reporting, aligned with the Corporate Sustainability Reporting Directive (CSRD).

Essential / Leading / Transformational

Three Sustainable Performance levels that classify the maturity of progress:

Essential: foundational compliance and commitment.

Leading: integrated performance and innovation.

Transformational: systemic impact and industry leadership.

GHG (Greenhouse Gas)

Gases contributing to global warming, including CO₂, CH₄, and N₂O, measured and reported across Scopes 1, 2, and 3 emissions.

Global transitions

The defining areas of change Anthesis guides: empowerment, decarbonisation, circularity, and regeneration.

Governance (True North Stewardship)

The structure ensuring that ambition aligns with accountability, integrating ethics, data intelligence, and oversight.

Guided Impact

The results Anthesis achieves by enabling clients to deliver Sustainable Performance at scale through advisory, strategy, and implementation.

KSPI (Key Sustainable Performance Indicator)

The principal measures that track progress across each global transition and performance Driver, supported by Secondary Sustainable Performance Indicators (SSPIs).

Operational performance

A performance driver measuring excellence in execution, efficiency, and delivery across projects, processes, and partnerships.

Performance drivers

Four interconnected dimensions of Sustainable Performance:

Capital – Financial and natural capital that sustains all other drivers.

Operational – Excellence in execution and delivery.

Reputational – Trust and legitimacy derived from transparent performance.

Commercial – Growth through sustainable innovation.

Purpose

Anthesis’ defining belief: Guiding clients to a New Era of Sustainable Performance.

Regeneration

A global transition aimed at restoring ecosystems and integrating nature as a co-creator of value — measurable through projects like AgriCarbon and TNFD alignment.

Reputational performance

Performance driver ensuring integrity, transparency, and trust by aligning words with measurable action.

ROI (Return on Investment)

A measure of financial return relative to investment costs, used to evaluate the efficiency of sustainability-related investments.

SBTi (Science Based Targets initiative)

A global partnership that validates corporate emissions reduction targets in line with climate science and the Paris Agreement.

Scope 1, 2, and 3 Emissions (Professional Services Context)

Greenhouse Gas (GHG) Scopes define where and how emissions occur across an organisation’s operations and value chain.

Scope 1 (Direct emissions): Greenhouse gases released from sources owned or controlled by the company.

Scope 2 (Indirect energy emissions): Emissions from the generation of purchased electricity, heat, steam, or cooling consumed in offices and other operational sites.

Scope 3 (Value chain emissions): All other indirect emissions that occur in the company’s value chain, mainly from purchased goods and services, business travel, employee commuting, and waste.

Stewardship

The governance and accountability system that ensures Anthesis’ principles guide all decisions and actions.

Sustainable Performance

The sum of all four performance drivers — capital, operational, reputational, commercial. It is a living system where business success and sustainability are inseparable.

Sustainable Performance levels

A maturity scale — essential, leading, transformational — used to measure and benchmark Sustainable Performance across Anthesis and clients.

TCFD (Task Force on Climate-related Financial Disclosures)

A globally recognised framework for disclosing climate-related financial risks and opportunities.

TNFD (Taskforce on Nature-related Financial Disclosures)

A global initiative providing a framework for organisations to report and act on nature-related risks, dependencies, and impacts.

True North

Anthesis’ guiding compass for sustainable governance and decision-making under its Stewardship model.

UNGC (United Nations Global Compact)

A voluntary initiative encouraging businesses worldwide to adopt sustainable and socially responsible policies aligned with ten universal principles on human rights, labour, environment, and anti-corruption.

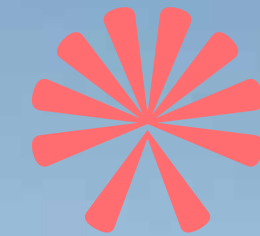
UN SDGs (United Nations Sustainable Development Goals)

The 17 global goals adopted by the UN in 2015 to end poverty, protect the planet, and ensure prosperity for all by 2030.

Waypoint

Anthesis’ strategic vision: positioning the company as the #1 Sustainable Performance Guide by integrating impact, growth, and measurable value across all transitions.

Anthesis



Sustainable
Performance,
Activated

