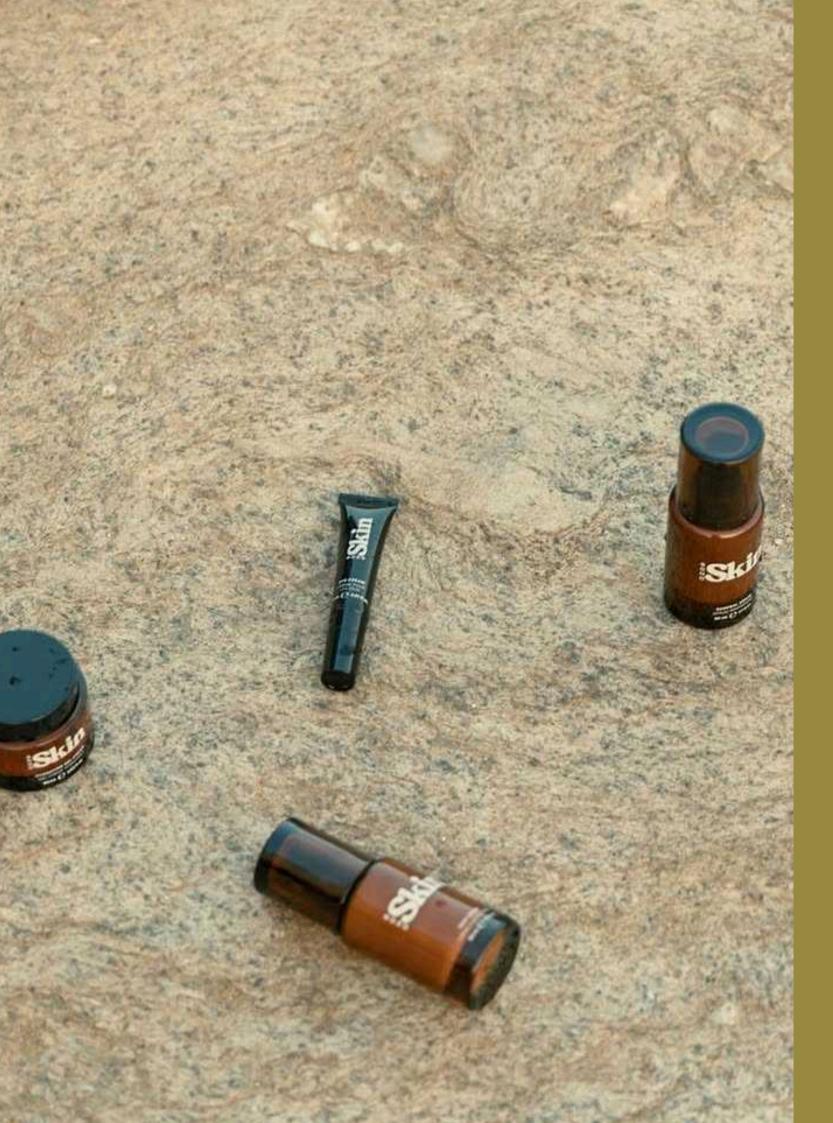
matrix Impact Report 2024

HOW WE CREATE AMAZING



About this report

This is our second impact report, covering the period from 1 January 2024 to 31 December 2024 for Matrix APA (UK) Limited. The data in this report is representative of our London (UK) headquarters, as well as our offices in Dongguan (China Special Administered Region) and Hong Kong.

In 2025, we made the decision to close Matrix Labs, our UK-based manufacturing facility, that became part of our business in 2023. As a result, data and updates from Matrix Labs are only included in this report where relevant.

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R FOUNDER IMPACT REPORT 2024



Letter from our Founder

I often read letters like this one that paint an overly optimistic picture of sustainability — highlighting achievements while overlooking the complex, often difficult realities of embedding lasting change within a business. The truth is, sustainability work is nuanced, ever evolving, and at times, challenging.

Last year, we reached a major milestone with the publication of our first Impact Report. It served as a powerful tool to engage not only our internal team, but also external stakeholders — including our suppliers and customers — and prompted important, sometimes difficult, conversations about our impact and responsibility.

Since then, we've continued to grow and evolve. 2024 marked the first full year of delivering our impact strategy, and it coincided with the launch of our new three-year business strategy — a clear signal of our commitment to long-term, sustainable growth. We've worked hard to embed impact into our day-to-day operations, through initiatives such as our quarterly Impact Forums, where our team comes together for honest, open dialogue, shared learning, and collaborative problem-solving.

But progress has not come without its challenges. The tough decision to close our Matrix Labs site was one such moment — a reflection of the need to make difficult trade-offs as we shape a business that's fit for the future.

Whilst this move brings with it a sense of loss, it also underscores the importance of staying focused on our long-term goals, and doing what's right for the health and resilience of our business.

Working in the health, beauty, and travel industries means we must confront the environmental and social cost of product creation. While we remain committed to reducing our footprint, we acknowledge that the journey is not linear. What matters most is our willingness to face these realities with humility, learn from them, and stay open with our community about both the wins and the work still to do.

At Matrix, we remain a people-first business, and I'm immensely grateful for the passionate, purpose-driven individuals across our team — and for the partners who continue to challenge and support us in delivering meaningful impact.

This year's report shares the progress we've made, the lessons we've learned, and the steps we're taking to move closer to our goals. I look forward to continuing this journey with you and seeing what we can accomplish together.

(h &)

Charlie Bradshaw Founder



REACHED

£59m

IN TURNOVER UP 48% FROM 2023

110

DAYS VISITING SUPPLIERS
FACTORIES CONDUCTING AUDITS,
DELIVERING TRAINING & SUPPORT

(UP FROM 79 IN 2023)

six figure

INVESTMENT IN L&D

Our 2024 impact highlights

352
HOURS VOLUNTEERED

ENPS OF

(UP FROM 30 IN 2023)



Certified



Corporation

730

HOURS OF TRAINING DELIVERED TO SUPPLIERS' FACTORIES BY OUR SOCIAL RESPONSIBILITY TEAM

(UP FROM 400 IN 2023)

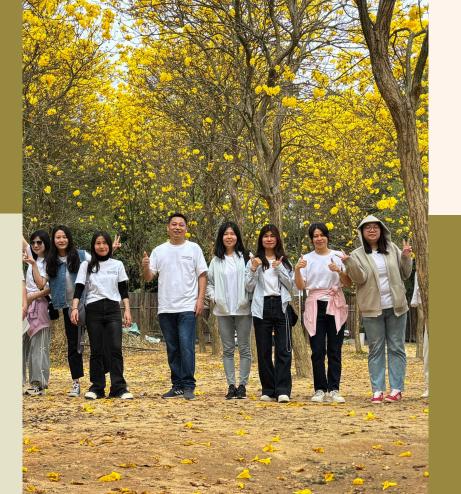
SAVED OVER

5

TONNES OF PLASTIC THROUGH REFILLS

CERTIFIED B CORP FOR

4 years



SET GREENHOUSE GAS EMISSIONS REDUCTION TARGETS FOR

2030

2,270
HOURS OF TRAINING DELIVERED

IMPACT REPORT 2024 07 ABOUT MATRIX IMPACT REPORT 2024 ABOUT MATRIX

About Matrix

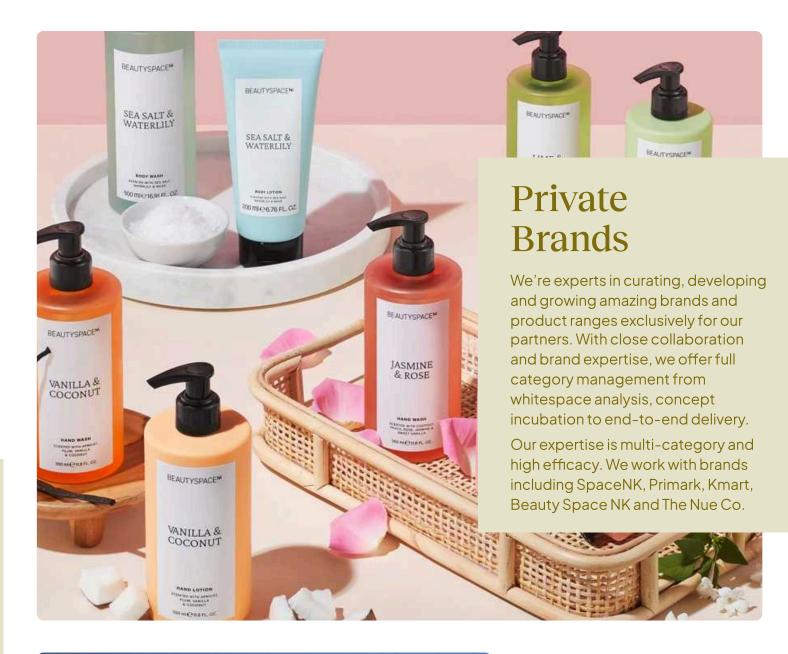
We are an innovative brand platform. Creating and growing amazing health and beauty brands through our unique approach.

We were established in 1996 and since then our business has undergone significant growth and change.

Our business model unites brand creation and growth marketing, innovative product formulation, and global distribution and logistics, enabling us to scale brands profitably and responsibly.





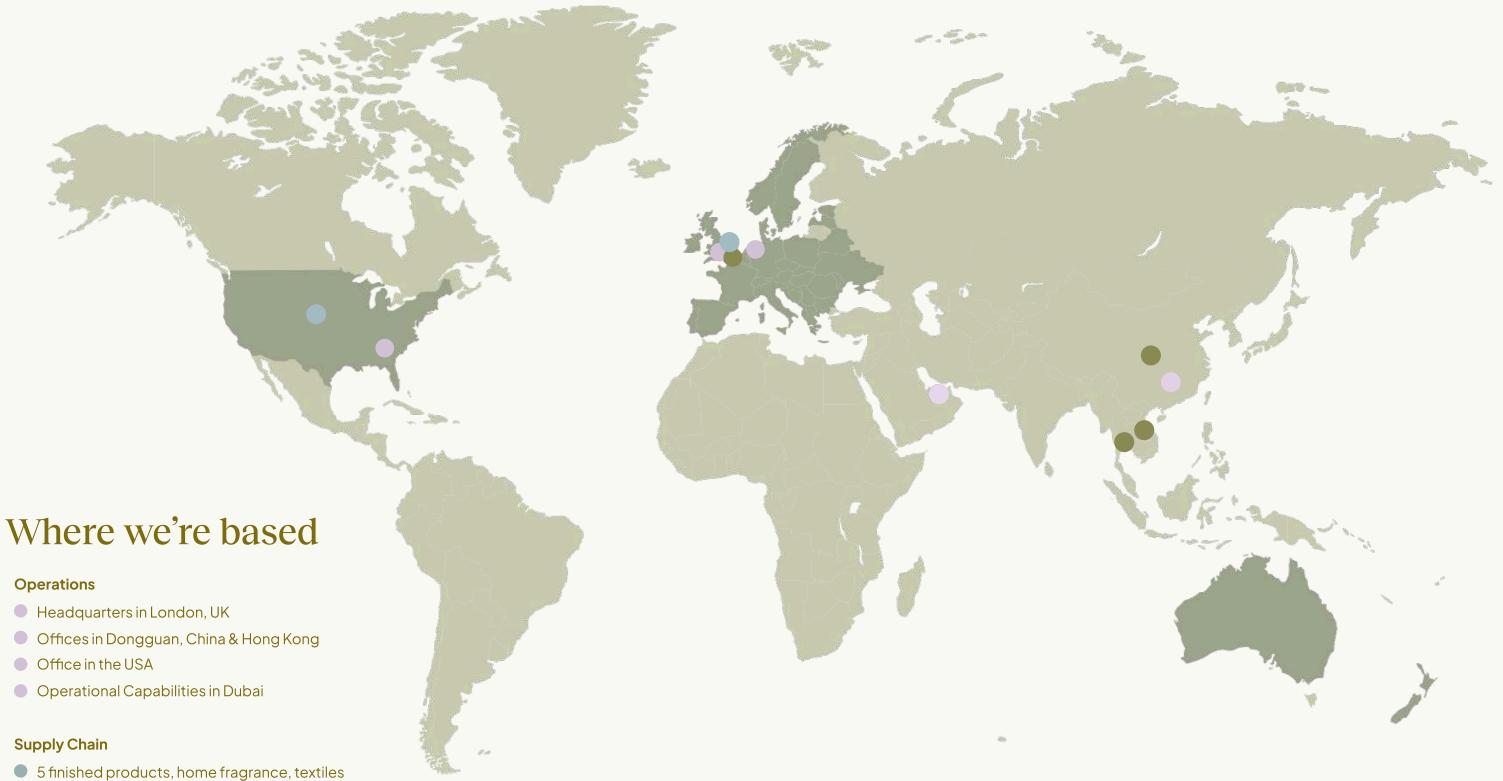




matrixtravel

We partner with great British brands, including The White Company and Bamford, to design and manufacture luxury sleepwear, bedding and amenity kits for airlines.

We're passionate about delivering customer-led solutions to enhance guest and passenger experience, drive operational efficiencies, and reduce the environmental impact of travel.



Our products are sold in 19 countries

UK USA Australia New Zealand Across Europe China

- 5 finished products, home fragrance, textiles and aerosols suppliers in the UK
- 1 candle supplier in Vietnam
- 19 finished goods & packaging suppliers in China
- 1 filling service supplier in Cambodia

Distribution

Warehousing facilities in the UK and USA

What it means to be B Corp

We're proud to have been a B Corp since 2020. It commits us to balancing profit and purpose, ensuring we positively impact our team, partners, customers, and the planet.

In 2024, our focus has been on preparing for our next recertification, under B Corp's new Standards, which has been the biggest shift the standards have ever seen. We welcome this change and look forward to seeing how they will stretch and challenge us.

One of the things we value most about being a B Corp is being part of a global community of like-minded businesses. This year our team attended B Lab UK's Louder Than Words Festival, the largest ever gathering of B Corps, alongside B Corp and B Beauty Coalition London Socials throughout the year which were a chance to connect, be inspired, and broaden our network with other B Corps.



Our Impact Plan

Our Impact Plan is our roadmap to creating amazing for the future, ensuring we operate in a way that benefits both people and the planet. Developed in 2023 with the support of our sustainability partner, B·ABLE, it sets a clear path forward for our whole business.

A key part of shaping our Impact Plan was conducting a materiality assessment to identify the topics that matter most to our employees, customers, brand partners, NGOs, and suppliers. The outputs emphasised the importance of people-related impacts, while highlighting the need to strengthen our focus on environmental issues and community engagement.

As part of the development process, we mapped our commitments to the Sustainable Development Goals (SDGs), ensuring our efforts align with global sustainable development priorities. You can find more on how our Impact Plan aligns to the SDGs within this report.

Our vision

Being truly sustainable is a real challenge for our industry and our business. We take ownership of our impact and consciously create brands and products. We strive to reduce our environmental footprint and positively impact society; we're committed to transparently sharing the highs and lows of our journey.

Empower our people

Be the best place to work

Defend human rights

Engage with our communities

Respect our planet

Confront the climate crisis

Responsibly source new raw materials

Preserve our natural environment

Innovate our products

Reduce our packaging impact

Consciously create

Educate our customers



Owning Our Impact

We pride ourselves on being a responsible business and working to high standards of ethical conduct. We're big on communication and transparency, and we'll openly admit that we might not always get it right, but we're always keen to learn how to do it better next time.

Our Founder, Charlie, oversees the business from a strategic perspective. Impact is led by Abigail West, our Group People & ESG Director, leads on implementing our Impact Plan with the support of our wider team. We come together quarterly in our Impact Forums to share progress, tackle challenges, and celebrate wins.

"I consider myself very lucky to be working in People and ESG, because it's all about making a real difference - for our team and for the wider value chain we're part of. It's incredibly satisfying to see the impact of that work every day."

Abigail West, Group People & ESG Director

Our internal committees help bring our impact strategy and plans to life.

- The **B Keepers** harness our collective values and passion to ensure our B Corp values are prioritised and lived every single day through organising events, arranging volunteering opportunities, and collaborating with external partners to promote sustainable practices.
- Our **MyMatrix Committee** act as our internal Belonging advocates. They arrange training and organise events to celebrate and educate our teams on workplace diversity, equity and inclusion. The Committee ensure that Matrix remains a welcoming and supportive place to work, where everyone feels valued, respected and like they belong.

Our Values

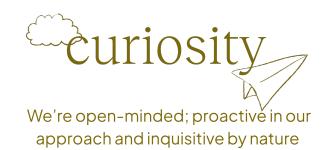


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We're a resilient team, radiating positivity and fuelled by boundless ambition



We're accountable, reliable and dependable, taking pride in upholding commitments





We're an empathetic and inclusive community, embracing and celebrating diversity

HOW WE EMPOWER OUR PEOPLE IMPACT REPORT 2024 15 HOW WE EMPOWER OUR PEOPLE

How we empower our people

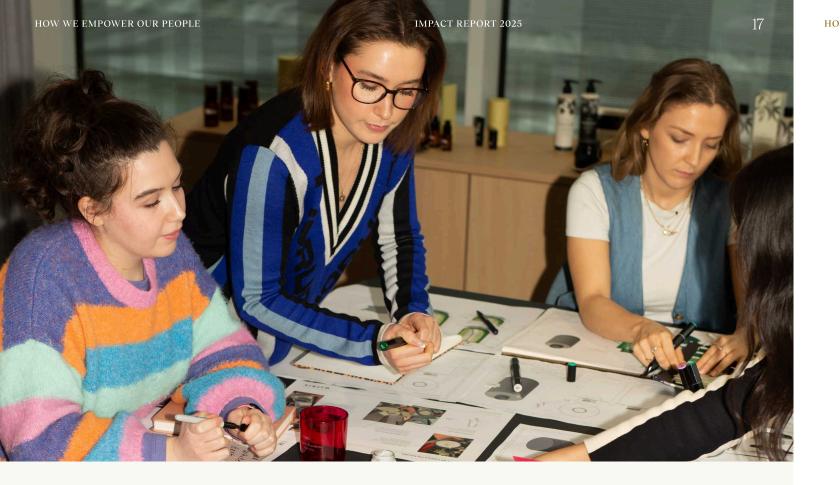


Empower our people

Our people are at the heart of everything we do. Their happiness, safety, and wellbeing are a top priority for us, and we are dedicated to protecting the rights and welfare of everyone across our value chain. We're passionate about creating a culture of respect, care, and inclusivity for everyone we work with.

We also recognise the vital connections we have with local, national, and global communities. We're committed to supporting causes that align with our values, creating meaningful, positive change.





Being the best place to work

We want everyone at Matrix to feel proud to be part of our team. This means creating a culture where every employee feels valued, respected, and empowered to be themselves. Diversity, equity, and inclusion are core to our values, and we believe that the unique perspectives and talents of our people make us who we are. We're committed to supporting the health, safety, and wellbeing of our employees while providing the opportunities they need to grow and thrive.

Achieve an Employee Net Promoter Score (eNPS) of 55 by 2028

Our latest eNPS was 48 in December 2024, an increase from 30 in 2023, reflecting our focus and investment in making sure our teams are happy, motivated, and engaged.

Our targets and progress to date

Be recognised as an employer of choice for our approach to wellbeing by 2025

We introduced new policies offering paid time off for pregnancy loss, menopause, fertility treatments, and gender reassignment, reflecting our commitment to employee wellbeing and inclusivity.

Across our offices, we ran a range of wellbeing initiatives, from massages and manicures to lunchtime tennis, yoga, badminton, and teambuilding trips.

Through our partnership with MyndUp, employees accessed over 330 hours of mental health support and career coaching, contributing to reduced sick leave and an increase in internal promotions. Our team also took 410 hours of 'You Time' across the year, an additional half day of annual leave each quarter to dedicate some time to do something we love.

In 2024 we had zero accidents, zero days lost to injury and no health and safety concerns were raised across our operations.

Formalise training and career development programmes for all employees and double training hours by 2025

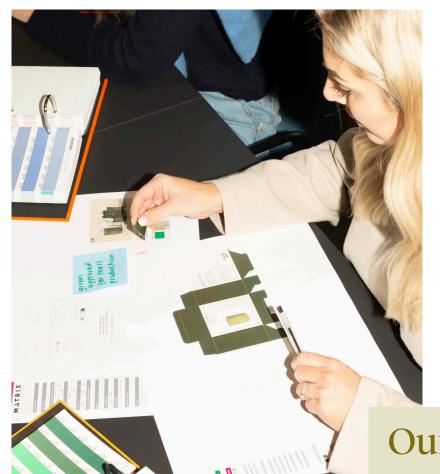
We rolled out Eloomi, our online learning platform, to track compliance and formalise our onboarding and training programmes. We made a substantial six-figure investment in learning and development and have already met our goal to double training hours by 2025, delivering 2,270 hours of training in 2024, with 550 hours of onboarding.

Allison, Senior Manager - Supply Chain, was part of our management development programme for our UK team

"The program helped me understand my role as a manager and gave me useful tools to support my teams performance and growth. It also helped me build confidence, adapt my leadership style, and create a plan to keep developing my skills."

Sarah, Finance Manager, was part of our management development programme for our China team

"The training provided a comprehensive overview of coaching leadership, emphasising the importance of listening and questioning skills, and the practical application of the GROW model in management. It helped me to incorporate these skills into my work to create a more engaged, motivated, and high-performing team."



Increase representation at all levels of leadership, to reach 50% women and 30% underrepresented groups, plus achieve equitable pay by 2030

Our focus is on maintaining diversity at all levels of leadership. Expanding our people data reporting to include DEI monitoring this year has enabled us to track our progress toward greater inclusion and ensure that our decisions and policies support a fair and diverse workplace for everyone.

Our plans for 2025

We're launching our employee voice strategy to further empower our people to share their ideas, concerns, and feedback openly.

HOW WE EMPOWER OUR PEOPLE IMPACT REPORT 2024 19 HOW WE EMPOWER OUR PEOPLE IMPACT REPORT 2024



Defending human rights

Respecting and protecting human rights has always been fundamental to our business. From our employees to our suppliers and workers throughout our value chain, we're committed to doing what's right. We're proud of the progress we've made through collaboration with our partners and remain committed to expanding our Beyond Audit programme, driving meaningful change in our global supply chain.

Our targets and progress to date

100% of Tier 1 and high-risk Tier 2 suppliers to complete our Beyond Audit programme by 2028, enabling these suppliers to address salient human rights issues

We continued to advance Beyond Audit, our internal human rights due diligence programme, which goes beyond audits to actively collaborate with suppliers in identifying risks, implementing remedial actions, and providing targeted training and capacity building. All our Tier 1 suppliers in China, Vietnam and Cambodia completed our Beyond Audit Programme.



You can read more about our actions to combat modern slavery and support workers' rights in our Modern Slavery Statement



Pay living wage or above for all employees by 2025

We're proud to share that we've successfully met our commitment to ensuring all employees are paid the living wage.

- 730 training hours delivered to factory workers by Matrix social responsibility team
- 110 days spent visiting our suppliers' factories, conducting audits, delivering training sessions, following up on corrective action plans, and supporting with ongoing improvements



This year, we developed a supplier risk assessment process to identify and prioritise our efforts, so we can implement more targeted and comprehensive due diligence in higher risk areas.

To enhance supply chain transparency, we began mapping our Tier 2 suppliers. So far, we've mapped over 160 Tier 2 suppliers in China covering raw materials, components, and packaging.

Our plans for 2025

- Continuing our Beyond Audit programme, working collaboratively with our suppliers across the globe to drive continuous improvement.
- Further mapping our Tier 2 suppliers.

HOW WE EMPOWER OUR PEOPLE IMPACT REPORT 2024

1 HOW WE EMPOWER OUR PEOPLE IMPACT REPORT 2024

Engaging with our communities

As a global business, we know we have the power to make a meaningful impact in our communities. Through knowledge sharing, collaboration with other businesses, and empowering employees to give back through volunteering, we're driving positive change and extending our reach. We're committed to building strong community partnerships and championing causes that matter most to us.



Our targets and progress to date

Demonstrate industry leadership on social and environmental challenges by 2025, focusing on the needs of our communities in the regions where we operate

We've continued working across our industry and with our communities:

- As part of the <u>B Beauty Coalition</u> we're collaborating with other B Corp beauty brands to shape a new approach that delivers genuine benefits to our customers, communities and planet.
- We attended the B Corp festival in Oxford, connecting with likeminded businesses and learning from sustainability leaders.
- ARKIVE hosted a Head Hike to support MIND, raising funds and sparking conversations on mental health.
- Our Founder shared our B Corp journey with members of <u>YPO</u> and spoke at schools throughout the year, inspiring the next generation about the power of purpose-led business.

Across our team 352 hours were volunteered in 2024

Our China office gave back to their local community through tree planting, reuse and recycling projects with factory partners, volunteering at schools to educate students on waste sorting, and a beach cleanup.

See our case study on the following page for more on how our UK team gave back in 2024.



At Christmas, we donated to three charities on behalf of our team:

<u>I Choose Freedom</u>, who provide refuge and a path to freedom for domestic abuse survivors.

Soup Kitchen London, who support the homeless, elderly, isolated and vulnerable people of London through providing meals, clothing, and mental health support.

Beauty Banks, who are on a mission to end hygiene poverty in the UK.

We also created gift boxes in the lead-up to Christmas filled with Matrix products for families in need, distributed through Mama2Mama, a UK Baby Bank who collect new and pre-loved items for newborns to 3-year-olds and give them to families who are in urgent need of help.

Our brands have been making a difference by supporting causes close to their hearts.

Cowshed donated to the <u>Great Ormond St</u>
<u>Hospital Charity</u> and the Bridal Beauty Festival to
raise funds for <u>Breast Cancer Awareness Month</u>,
and Arkive supported <u>Haircuts4Homeless</u> and <u>The</u>
<u>Queer Campfire</u>.

"Thank you, Mama2Mama, for providing us with such beautiful essential care kits for our nurses and staff at the hospital. We were so excited to receive this unexpected gift, and we would like to say a huge thank you on behalf of the hospital department to the kind donor and to those who wrapped these packages."

Queen Elizabeth Antenatal Department



Our plans for 2025

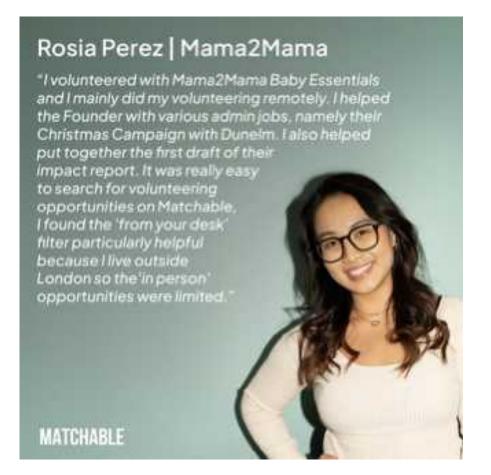
- Continue engaging in forums and events that allow us to share knowledge and improve our environmental and social impact.
- Increase volunteering across the team, helping our people to contribute to meaningful causes.



Volunteering with meaning

We introduced Matchable after receiving feedback from our team that they wanted more opportunities to volunteer and give back. With 2.5 days of volunteering leave available to all head office employees, Matchable has made it easier to connect with causes aligned with their skills and passions.

Here's some of the ways our team has used the platform to make a real difference.





HOW WE RESPECT THE PLANET IMPACT REPORT 2024

How we respect the planet



We're committed to protecting the planet, reducing our environmental impact, and restoring nature. We aim to address the negative impacts of the beauty and travel industries through sustainable product design, waste reduction, lower water and energy consumption, carbon emissions cuts, and responsible sourcing of packaging and ingredients.

We are actively educating ourselves and upskilling our team to better understand the impact of our formulations while embedding circular practices into our design process. Our goal is to leave the planet in a better state than we found it, ensuring we responsibly create products and brands.









Our commitments

- Confronting the climate crisis
- Responsibly sourcing raw materials
- Preserving our natural environment

HOW WE RESPECT THE PLANET IMPACT REPORT 2024 TO THE PLANET IMPACT REPORT 2024

Confronting the climate crisis

We're committed to reducing our carbon footprint and tackling the climate crisis head-on. At the same time, we recognise the urgent need to address biodiversity loss and are committed to supporting restoration efforts through our own re-wilding and carbon sequestration projects here in the UK.

Our targets and progress to date

In 2024, we will calculate our emissions baseline and develop meaningful GHG emissions reduction targets for 2030

This year, we've set emissions reduction targets for 2030 and committed to reaching net zero by 2050, having identified the key internal and external levers needed to meet this goal. We know that the exact path to net zero will evolve, but we're committed to being part of the change, working with other likeminded businesses in moving towards this critical goal.

We've developed our 2030 targets in line with the Science Based Target initiative (SBTi) SME targets setting process, ensuring our methodology is robust and aligned with the global ambition to limit global warming to 1.5°C.

- Reduce absolute Scope 1 and 2 emissions by 42% by 2030, using 2024 as our baseline
- Measure and reduce Scope 3 emissions

With ambitious plans for growth between now and 2030, keeping emissions reduction high on our agenda is essential to achieving these targets.

We are currently finalising our 2024 Scope 1, 2 and 3 greenhouse gas emissions, and look forward to sharing these once complete.



Responsibly sourcing raw materials

The ingredients we use are fundamental to the quality of our products and are an essential part of creating our Matrix magic, but we recognise the potential negative impacts that our raw materials can have. We're committed to improving our understanding of these effects and making more responsible sourcing choices. Our aim is to achieve full traceability of our raw materials and establish sustainable sourcing policies that minimise our footprint.



Our targets and progress to date

Map 100% of raw materials to region of origin by 2030

We're establishing an internal process for tracking raw material origins. Next, we'll use existing documentation to identify data gaps and develop a structured approach for consistent supplier information collection moving forward.

Develop sustainable sourcing policies for each of our product categories and apply to 90% of new products by 2025

While our sustainable sourcing policies are under development, we've started by integrating sustainability considerations into our product briefing processes with suppliers. We're currently not on track to meet this goal for 2025, so to accelerate this work, we plan to collaborate with an expert third-party to support with policy development and creating a practical due diligence framework. Internally, we've also introduced an ESG checklist into the product development process, ensuring sustainability remains a central part of our decisions.

HOW WE RESPECT THE PLANET IMPACT REPORT 2024 29

Preserving our natural environment

Protecting the planet's finite resources means reducing our impact across our operations and value chain. We're committed to improving the sustainability of our manufacturing processes, from cutting the amount of waste we're sending to landfill to reducing water consumption.

We also expect our suppliers to align with our environmental values. Through regular audits and collaboration, we will work with them to ensure they uphold the same standards we set for ourselves.



Our plans for 2025

- Issue our environmental questionnaire to suppliers and identify risk levels to inform our due diligence and environmental audits.
- Continue collecting environmental data from our own operations, tracking changes and implementing reduction actions.

Our targets and progress to date

Measure our water use, waste production and energy consumption, and establish an environmental management system to responsibly manage and reduce our impacts

We've made progress in gathering environmental data across our operations, creating a tracker to measure our water usage, waste, energy consumption, and emissions. Helping us better understand our footprint and identify areas for improvement.

2024 Waste & Water Data

General waste: **3.3 tonnes**Mixed recycling: **2.1 tonnes**Food waste: **0.4 tonnes**Water consumption: **13,507 m³**

2024 Energy Usage

Energy use: **58,170 kWh**Renewable electricity: **48%**

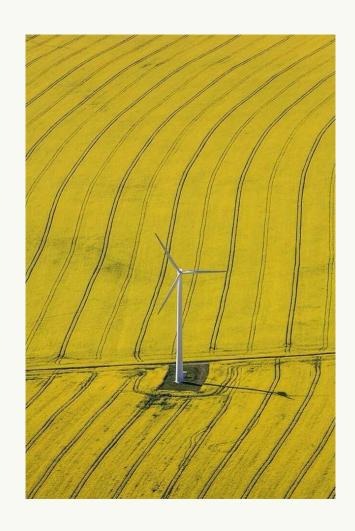


Conduct environmental audits of high environmental risk Tier 1 product suppliers by 2025 and high environmental risk Tier 2 product suppliers by 2028

We developed an environmental audit toolkit and trained suppliers on environmental management systems, equipping them to improve their practices.

We'd planned to risk assess our suppliers, but we haven't yet got to this stage.

In 2024, 14 Tier 1 factories were audited under the SMETA 4-pillar framework or assessed using BSCI, both of which assess environmental performance. Seven China-based Tier 1 suppliers have also adopted ISO14001, reinforcing their commitment to environmental management.



HOW WE INNOVATE OUR PRODUCTS IMPACT REPORT 2024

How we innovate our products



We are passionate about creating amazing products for all our customers. Quality and long-term relationships are at the core of our business, and we are committed to designing products that are effective, trusted and create positive change.

We acknowledge that the beauty industry must evolve, and we are determined to improve. As we grow, we'll ensure sustainability and innovation are front of mind in our design process and embedded throughout the product lifecycle.









Our commitments

- Reduce our packaging impact
- Consciously create
- Educate our customers

IMPACT REPORT 2024

Reduce our packaging impact

The beauty industry produces over 120 billion units of packaging each year, with the vast majority ending up as waste. While we take pride in creating beautiful products, we recognise the urgent need to reduce packaging waste.

We're increasing our use of recycled materials, reducing overall packaging, and improving the reusability, recyclability and compostability of everything we create.

Our targets and progress to date

50%+ of plastic to come from recycled sources by 2030

80%+ of packaging to be reusable, recyclable or compostable by 2030

Reduce packaging weight intensity (based on overall product weight) by 15%+ by 2030

This year, we've been collating our packaging baseline for our Extended Producer Responsibility (EPR) submission. This baseline is a critical step toward identifying opportunities for improvement which will be our focus moving forward.

Our plans for 2025

- Finalise our packaging baseline, and identify quick wins and longer-term priorities to achieve our packaging reduction targets.
- Focus on where we can shift to more easily recyclable packaging and offer our customers refill options for our owned brands.
- Continue partnering with our private brands and travel clients to shift to lower-impact options, with a focus on education to accelerate action.





Arkive Headcare

We use 40% post-consumer recycled (PCR) materials across our range and our bottles, with our tubes and caps (not pumps) recyclable. We have switched all shipping bags to recycled materials, and they are fully recyclable after use. This year we were excited to develop our refills range to be launched in 2025.



Cultured Biomecare

Our Cultured range is housed in fully recyclable glass and fully recyclable outer cartons (which are made from FSC paper). Where possible we reduce our use of non-environmentally friendly print finishes e.g. laminations and foils, and use vegetable inks. We're working on moving to less overengineered, lighter, easier to use packaging in the coming years.



Soho Skin

Our ongoing efforts to minimise our footprint include using FSC paper for our packaging and ensuring that glass bottles form the majority of our range. Looking ahead, bespoke refills are a key focus for our future product development.



Cowshed

We use sugarcane plastic across our range but we're looking at switching to PCR and monoplastic pumps to improve recyclability. We sell bulk size products to our commercial customers and in 2024 we saved 5 tonnes of plastic from using larger refills instead of standard product sizes. Some of the challenges we're working to address are how we can remove the plastic bags we use to prevent leakage from some of our products, and how we can work with our distribution partners to optimise the ratio of product to shipper boxes.

HOW WE INNOVATE OUR PRODUCTS

IMPACT REPORT 2024

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Consciously create

We're proud of our ability to create products that go above and beyond, and are committed to making them more sustainable. Innovation and circular design will play a key role in this journey, and we are excited to explore new opportunities. Our goal is to consistently develop products and brands that contribute positively to both people and the planet.



Our plans for 2025

- Continue exploring strategic partnerships to accelerate sustainable innovation.
- Maintain our focus on educating and upskilling our team.

Our targets and progress to date

Integrate sustainable innovation and circular principles into our design and range review process, and explore partnerships to accelerate innovation

Historically, sustainability and circular design have been addressed on an ad-hoc basis in our design and product review process. We are now formalising these considerations to ensure they are embedded from the outset of every project.

We're also building relationships with material innovators to accelerate sustainable innovation, focusing on refill solutions, plastic-free alternatives, and lower-carbon materials.

Educate and up skill our teams on sustainable design

We've been identifying gaps in training within our product and design teams to strengthen our internal sustainability expertise. Our Head of Creative completed a sustainable design course, and our team has attended key sustainability-focused industry events, including the Sustainable Cosmetics Summit, Rethinking Materials, Luxe Pack, and Future Fabrics.

Our product team uses <u>Bluebird</u>, a Life Cycle Assessment (LCA) software, to gain deeper insights into the environmental and carbon impacts of our products from the very beginning of the design process.

We also continue to host lunch and learn sessions focused on sustainability, covering topics such as carbon emissions, our impact report, and B Corp certification.



Educate our customers

Beyond creating high-quality products, we have a responsibility to use our influence to inspire change. Our aim is to make sustainability the easiest choice for our customers, helping them reduce their environmental impact in simple, impactful ways. By strengthening our relationships across all areas of our business, we hope to empower our wider community to take positive action, working together to create a better future.

Our targets and progress to date

Actively educate our customers to change behaviours and minimise environmental impact, including providing information on packaging and recycling on our websites and products by 2025

Sharing our first impact report last year marked an important milestone in our journey towards greater transparency. Since then, we've been working to consolidate information on packaging and recyclability, with plans to publish this online in 2025. Alongside this, we're reviewing how we communicate sustainability claims on our websites and products to ensure they are clear and credible.

Our plans for 2025

- Create content focused on recyclability and packaging information for owned brands.
- Integrate Bluebird widgets on our websites and continue leveraging its data in private brand and travel client discussions.

HOW WE INNOVATE OUR PRODUCTS

IMPACT REPORT 2024

IMPACT REPORT 2024

Here's how we're working with our Private Brands and Matrix Travel customers to reduce their impact:

Private Brands

While the final decisions on packaging and design ultimately rest with our private brand partners, we are proud to act as a strategic partner who champions accountability and innovation. We continuously research innovative materials and processes and share these insights with our partners to encourage more sustainable choices. The learnings we gain from our owned brands inform what we provide to our Private Brands customers, helping them embed sustainability into their product development.

We've also integrated our Bluebird Life Cycle Assessment tool into our private brand offering. This allows us to quantify the environmental impact of different product options and support clients in making more informed, lower-impact design decisions.

Matrix Travel

We are passionate about driving industrywide change and providing our clients with lower-impact alternatives. Here's some of the progress we've made this year:

- Qatar Airways First and Business Class pyjamas have been transitioned from a polyester-cotton blend in non-woven drawstring pouch to a more sustainable blend of recycled PET and viscose fabrics, with the business class pouch being made from 100% recycled PET.
- Cathay Pacific We redesigned the packaging for Business Class amenity kits, reducing the amount of virgin plastic per kit by 41%. This included replacing the single-use mouthwash jar made from virgin plastic with a reusable PCR bottle that passengers can take home and refill after their flight.



100% of products to have traceability information and environmental impact scores available on packaging and online by 2030

Working closely with our suppliers we've been gathering traceability and environmental impact data for our products, which we're looking forward to sharing in future years.

This year we further embedded Bluebird into our product design and development processes, helping us to quantify the carbon and waste impacts from our products so we can make more sustainable packaging and product choices.

Partnering for Progress

Our suppliers are important partners in advancing our sustainability efforts. We're focused on building strong relationships with those who share our commitment to creating a more responsible future.

This year we engaged with some of our key suppliers to better understand how they're creating a positive impact.



CPL Aromas: Fragrance Innovation

Our ESG, Product, and Sales teams visited <u>CPL</u>
<u>Aromas</u>, one of our key fragrance suppliers, to
deepen our understanding of their sustainability
practices. Fragrance production involves complex
global supply chains, and CPL has made
sustainability a central part of their operations.
They're focused on reducing their carbon footprint,
empowering communities, and pioneering
innovations.



One of our UK distribution partners, Rhenus, is reducing its environmental impact while simultaneously supporting local communities through the sustainability-focused design of their Nuneaton warehouse which incorporates a green roof, rainwater harvesting, solar panels, and community-oriented features. With logistics being a significant contributor to our carbon footprint, our partnership with Rhenus is important for reducing our transport and distribution emissions.



Renewable Energy in Our Supply Chain

As part of our ongoing commitment to reducing emissions across our supply chain, we've seen exciting progress in renewable energy adoption by some of our China based suppliers. At both Ningbo Beilun Mengda Garment factory and our supplier Haoruiji, solar panels installed in 2023 are generating around 30% of each site's electricity.

Looking ahead

As Matrix continues to grow and evolve, we know that sustainability will remain key to our success. Our focus for the years ahead is to continue embedding sustainability and our goals across our operations, culture and strategy.

We understand that real impact comes from long term commitment and consistent action. With a clear vision and a shared sense of responsibility, we are confident in our ability to create lasting value for our stakeholders, our communities and the planet.



We create and grow amazing brands hello@thisismatrix.com

Matrix APA (UK) Ltd.
70 New Oxford Street, London,
WC1A 1EU, United Kingdom
020 8673 0000

