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CHAPTER 1

WHAT DOES A WORLD WORTH  
SAVING LOOK LIKE?

A LETTER FROM OUR CEO

'Saving the world' is a common maxim often heard in sustainable discourse and social and environmental spaces. It's well intended, but amorphous and perhaps lacks the required gentleness.

In the pursuit of trying to define what 'saving the world' really means, everything (even, dangerously, people) is reduced to nothing more than a data point, a ledger entry on the CO<sub>2</sub> balance sheet. Obsessing over the scarcity of finite resources or the growing population is a zero-sum game for the human race.

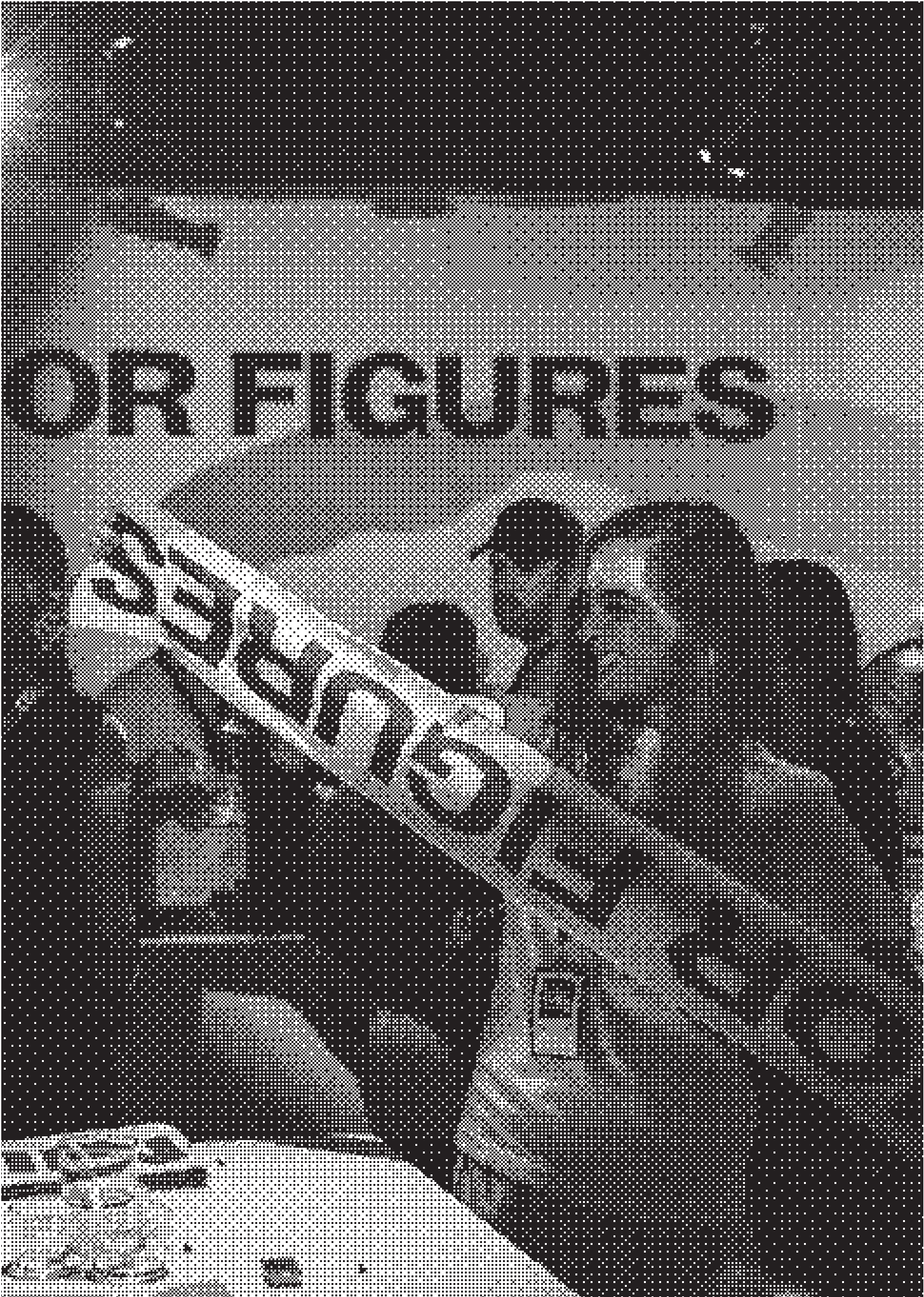
At Minor Figures, we take a more Promethean approach to challenges we face. Imagination is an infinite resource. In order to construct a future that is not only sustainable but desirable, we view it as inextricable from the present. What are we doing right now that speaks to our vision of a better future? How are we working towards a world with an abundance of joy, of community, a world that creates less harm, and more human connection? We believe this can be attained through the relentless optimism and the unstoppable creativity of the human spirit. With this philosophy, we focus not on "saving the world", but on creating a world that is worth saving.

Antoine de Saint-Exupéry illustrates this nicely: "If you want to build a ship, don't drum up the men to gather wood, divide the work and give orders. Instead, teach them to yearn for the vast and endless sea."

Minor Figures is where it is today because of the passions, creativity, and imagination of the people who make up the company. This document is a rough expression of some of the values of the people behind the brand and the things we're proud to have accomplished so far.

We're big on talking about how minor changes can lead to big things, but we're also all about ideas so big and ambitious that we can't share them yet as you'd write us off as mad. We have huge goals for the future of MF and we're excited to have you along for the ride.

Kind regards,  
Stuart Forsyth  
CEO, Minor Figures



WE'RE HERE TO THROW  
A BETTER PARTY THAN THOSE  
DESTROYING OUR PLANET

While our sustainability ethos guides everything we do at Minor Figures, we look at everything through a human lens. In particular, we **promote the protection of the planet** with a view of humanity not just as the creator of problems but as the **solution to problems**.

**The next 10 years are absolutely critical to managing the climate crisis.** We want to be part of building a future world where people are seeing the benefits of our collective efforts to stop degenerative practices, adopt regenerative practices, and give back more than we've taken.

But to make sustainability actually sustainable, it has to present us with reasonable choices and better, maintainable, ways to live. If we wanted to produce NO carbon emissions, we'd have to stop producing coffee and Oat M\*lk immediately. But it would be pretty bleak to live in a world where people are afraid to create anything. The sustainable options just need to be better, faster, tastier, more exciting, healthier, easier - than the harmful options.

At Minor Figures we're here to improve cup quality in every cup of coffee, eradicating the need for dairy in an industry close to our hearts. We're here to reduce harm to people and the planet. And we're here to be a creative force demonstrating that sustainability doesn't have to be about sacrifices and a guilty conscience - the 'right' option can also be the most fun. You get to live your life however you want.

IF YOU LOVE COFFEE,  
MAKE SUSTAINABLE CHOICES

As a coffee company, one of our biggest concerns when it comes to the climate crisis is the **damaging effect that harmful environmental practices are having on the coffee farming industry.**

If something doesn't change, we stand to see the number of locations suitable for growing coffee drop by up to 50% by 2050 due to the climate crisis (Läderach et al., 2014).

If we want to continue to enjoy sipping on a great cup of coffee each morning, we need to make sure we're contributing to a world that can continue to support the production of coffee beans.

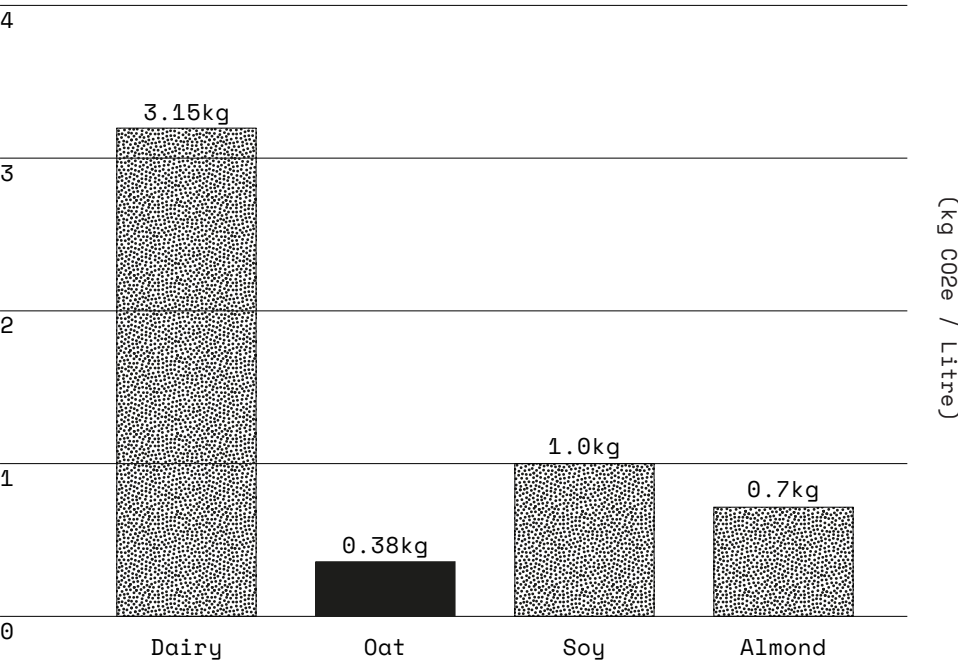
One of the biggest changes that can be made directly, is the move from coffee made with dairy to plant-based milk. Across the board, oat milk is approximately 8x less carbon intensive than dairy. [FIG.1]

More people were drinking plant-based milk but dairy milks still represented a global market of ~\$720bn compared to the ~\$20bn of all plant-based milks combined [FIG.2]. We were looking to eradicate the need for dairy, proving that you don't need it to enjoy a perfect cup of coffee. The more sustainable options can also be the tastiest, with products designed specifically for professional baristas and specialty coffee.

If you were to drink one coffee with oat milk instead of dairy, you'd save 500g of CO2 per cup. For the same carbon footprint as a single dairy latte, you can drink an oat milk latte plus a pint of beer. Over one year of drinking oat milk lattes in place of dairy every day, you'd save 180 kg of CO2e.

[FIG.1]

Comparing the carbon footprint of different milk types



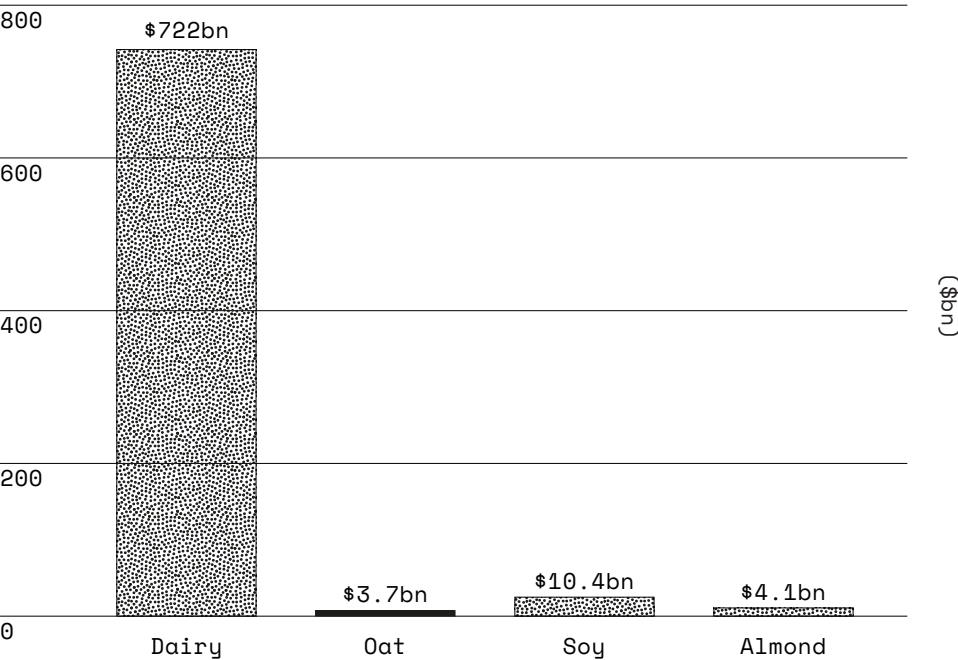
Carbon Footprint: Poore & Nemecek (2018)



[FIG.2]

Global milk market  
size (2019)

Almond Milk Market - Forecasts,  
2019 - 2024 / Oat Milk Market  
Size - Forecasts, 2020 - 2028



CHAPTER 2

HOW DO WE KNOW WE'RE  
DOING IT RIGHT?

## BEING CARBON NEUTRAL

The most environmentally “sustainable” thing we can do? Not exist at all. Never create anything new, never make innovative products, just closeup shop and send everyone home. But not only does that sound like a dull way to live, it’s also a stance on sustainability that speaks to a pretty bleak worldview. Humans have always created art, invented things, and looked for ways to connect with one another. It’s absolutely essential to our survival that we recognise that creativity and playfulness are not just compatible with sustainability, but an integral part of it.

We can, however, do our best to mitigate the impact we have on the world, through innovative sustainability practices. More than that, we believe that companies have real power to make a positive impact on the world. Done right, businesses benefit everyone involved. It’s important to us to show that we’re more than just talk – we actually have the accreditations and actions that back it up.

Beyond creating a product that has less carbon footprint than dairy, we wanted to neutralise our carbon impact entirely, which is why we committed to 100% carbon neutrality. Let’s break down how we accomplished that.

### STEP 1: WHAT ARE WE EMITTING?

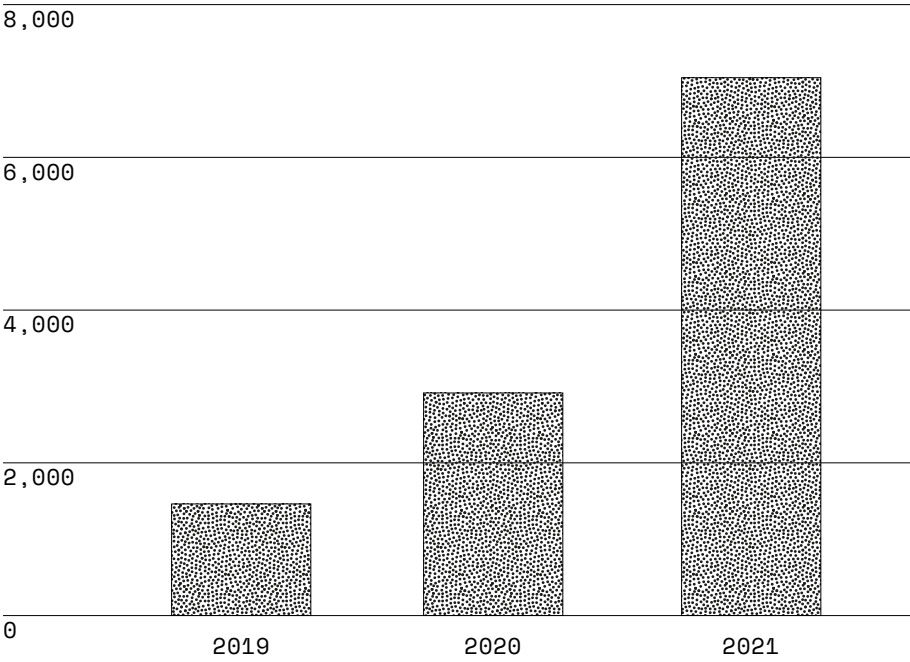
In order to be carbon neutral, we first figured out what we were actually emitting. Due to being a small but fast-growing start-up, it made more sense for us to focus on our carbon intensity (grams of carbon per litre produced) rather than our absolute emissions, because our rapid growth makes those numbers rapidly out of date. The bigger we are, the bigger our carbon emissions will be.

We used the Greenhouse Gas (GHG) protocol to measure our carbon footprint. This means measuring the carbon impact of greenhouse gas emissions involved in the production, sale, and distribution of a product.

We broke down our emissions by area of business: employee and office-related emissions are separated from product-related emissions, including raw materials, inbound logistics, production, packaging, outbound logistics, and end of life.

[FIG.3]

Minor Figures' carbon emissions 2018-2020



[FIG.4]

Minor Figures Carbon Footprint broken down.



[FIG.5]

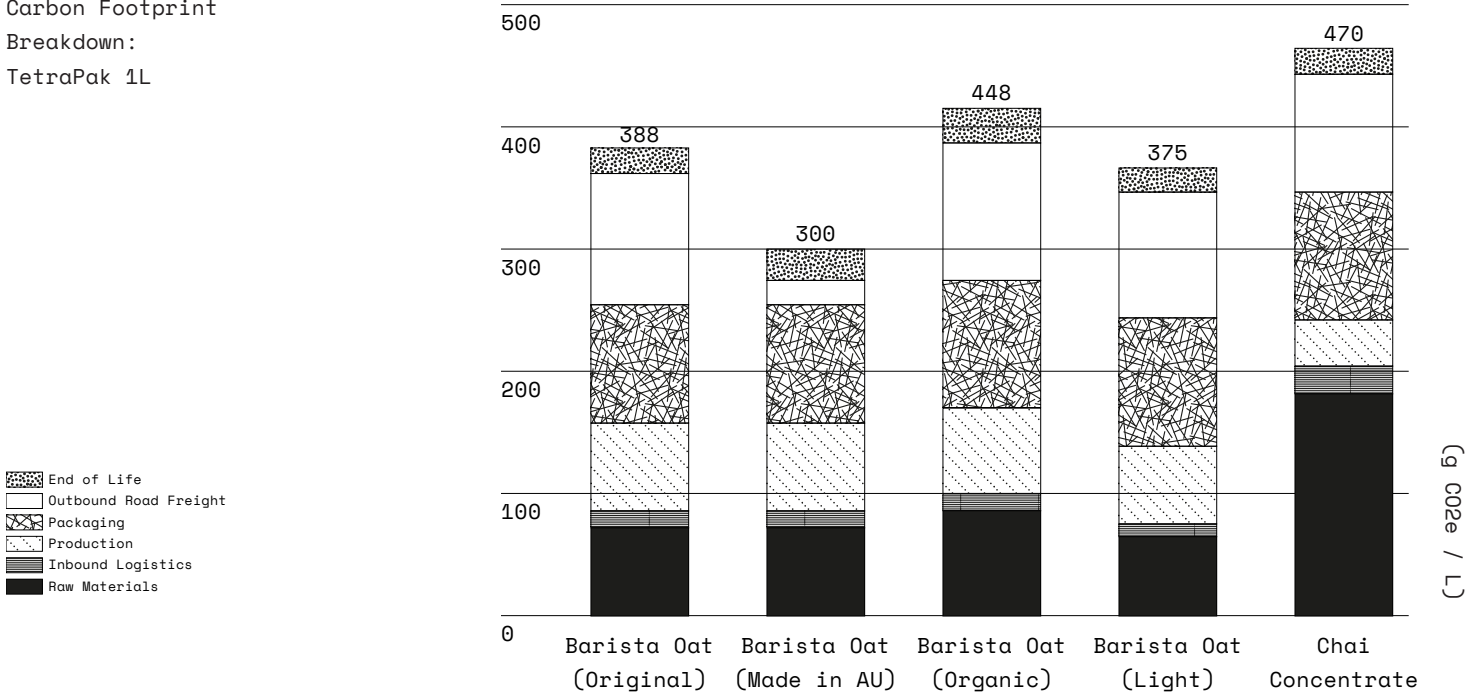
Breakdown of our carbon emissions per scope in Financial Years 2018-2019 (FY19) and 2019-2020 (FY20)

	TONS OF CO2E (FY19)	TONS OF CO2E (FY20)	% OF TOTAL (FY20)
<b>SCOPE 1</b>	<b>1</b>	<b>16.7</b>	<b>0.58%</b>
Heating	1	9.9	0.34%
Vehicle fleet	0	6.8	0.23%
<b>SCOPE 2</b>	<b>19.3</b>	<b>6.4</b>	<b>0.22%</b>
Electricity	19.3	6.4	0.22%
<b>SCOPE 3</b>	<b>1529</b>	<b>2873</b>	<b>99.20%</b>
Product packaging	365.8	800	27.62%
Product outbound logistics	590.1	726.7	25.09%
Product raw materials	302.5	599.1	20.69%
Product manufacturing	178.9	393.8	13.60%
Product end of life	0	148.8	5.14%
Product inbound logistics	49.7	91.1	3.15%
Flights	27.4	76.3	2.63%
Rental / private cars	0	12	0.41%
Employee commuting	8.7	9.6	0.33%
Prints	2.6	3.9	0.13%
Vegan lunch and snacks	1.1	3.3	0.11%
Upstream emissions of electricity	1.4	3.2	0.11%
Upstream emissions of heating	0.1	2.1	0.07%
Teleworking	0	2	0.07%
Train	0.2	0.8	0.03%
Office paper	0.3	0.2	0.01%
Water	0.1	0.1	0.00%
<b>TOTAL</b>	<b>1,549.30</b>	<b>2,896.10</b>	<b>100.00%</b>



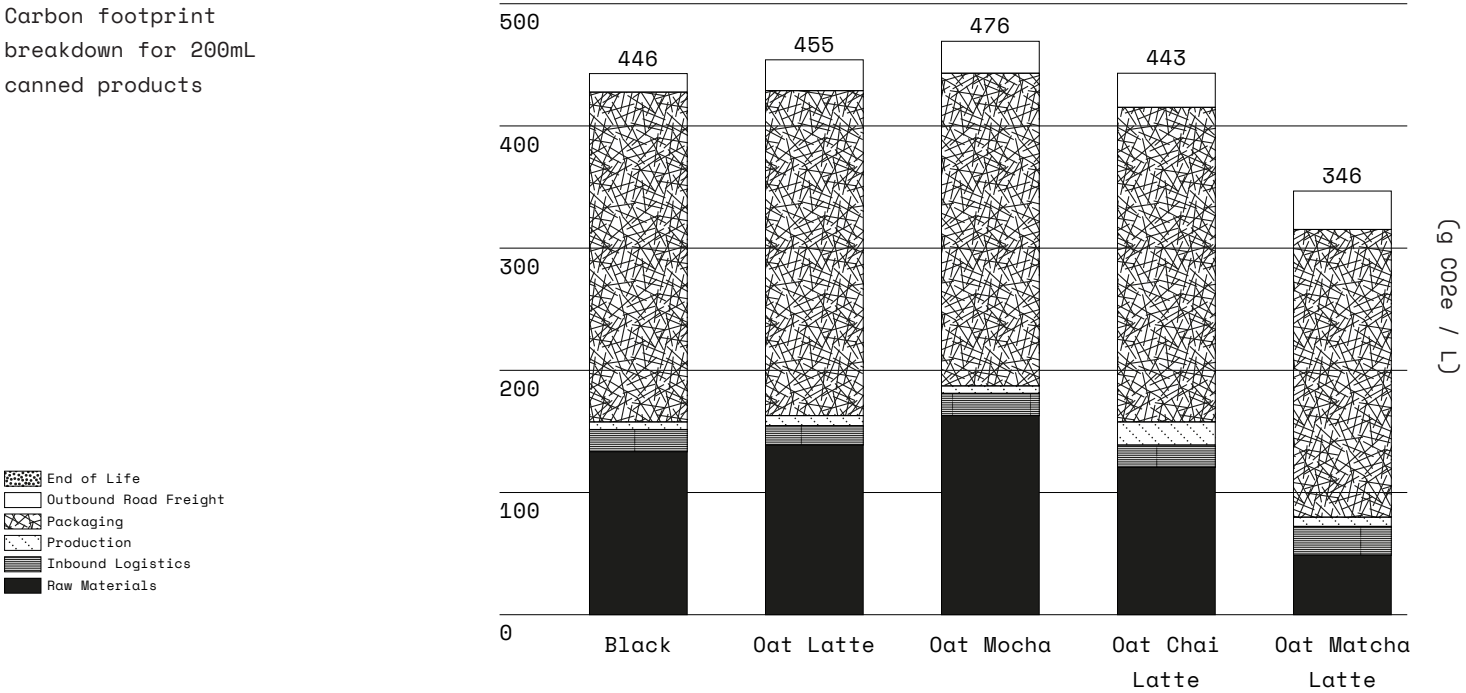
[FIG.6]

Carbon Footprint  
Breakdown:  
TetraPak 1L



[FIG.7]

Carbon footprint  
breakdown for 200mL  
canned products



## STEP 2: REDUCING CARBON EMISSIONS

Priority number one was looking for ways to reduce these emissions at the source. This can take the form of innovative zero waste options to packaging choice to moving towards localised production. Below are some of our biggest projects to date in this area, but is by no means an extensive list of everything we're doing to reduce our carbon emissions.

### > GOING RENEWABLE

Bringing renewable energy online and displacing fossil fuels helps the decarbonisation of power grids and improves local air quality for communities. We're using 100% renewable energy for our UK office and UK manufacturing and are working towards doing the same for our smaller operations in North America and Australia too.

### > KEEPING IT LOCAL

We've reduced shipping emissions to Australia by 27% since we started producing Oat M\*lk locally in 2021. We also set up local production in North America to simplify our supply chain and reduce the food miles of our products. As we take Minor Figures into new regions, our commitment to reduce the miles our products travel, and therefore their environmental impact, is continuously being prioritised.

### > ZERO EMISSIONS DELIVERIES:

In the UK, we provide zero-emission deliveries everywhere within the M25, thanks to our partnership with HIVED, a London courier company with a zero-emission parcel delivery system. This decarbonises our last mile emissions and helps reduce air pollution. To date we've saved around 988kg of CO<sub>2</sub>e with this initiative.

> CARBON TAX: After becoming carbon neutral in 2018, we implemented an internal Carbon Tax to create incentives for further emission reductions. This means we account for the cost of carbon in advance (pre-product launch, when planning an event) and ensures we're reducing our carbon emissions at every step.

## STEP 3: OFFSETTING OUR EMISSIONS

In order to neutralise our impact entirely, we needed to offset the carbon we still did emit. We achieved this by investing into projects that absorb or reduce the same amount of carbon from the atmosphere as we emitted over the course of doing business.

We partnered with Ecofye, Climate Partner, and TreeApp, who conducted a circular assessment of our business operations and carbon footprint, and recommended programs to support.

We bought 'carbon credits' which allowed us to financially support projects that either reduce carbon emissions at source or remove existing carbon from the atmosphere.

The original goal of the carbon credits mechanism was to drive capital to where it's most needed to help people adapt to the climate crisis. We've invested in projects that are based in countries that are most immediately impacted by the climate crisis, helping communities and improving biodiversity where we can have a bigger impact per dollar spent.

STEP 3:  
OFFSETTING OUR EMISSIONS

Each year we have to update our carbon credits and the different projects we're choosing to invest in. Last year we opted to invest in carbon removal projects, which are projects which contribute to actively removing carbon from the atmosphere. This year we're supporting a carbon reduction project, which replaces harmful environmental practices with cleaner energy. They're great long-term solutions which avoid producing more carbon at the source.

Here are the initiatives that we have supported in the past:

> SHADE GROWN COFFEE PROJECT, NICARAGUA:

Coffee farming is threatened by climate change, with rising temperatures expected to reduce the size (and output) of coffee farms by 50% in Latin America. Degraded land over periods of time have left farms more susceptible to pests and diseases, prolonged draughts, landslides caused by heavy rains, and a loss of natural pest control. But new forests create habitats for animal and plant species, and opportunities for local people. Shade grown coffee reduces erosion and landslides by improving the soil while often improving the quality of the beans. By supporting this project, we are helping to provide coffee farmers with technical and financial support; they'll invest in high value crops and get premium prices for their coffee. this project removes carbon by enabling farmers in Nicaragua to reforest their own land and restore the areas at higher elevations which are degraded by climate change by cultivating shade-grown coffee. To date, there are 445 farming families participating and together they have reforested 915 hectares of land.

> BAMBOO AFFORESTATION PROJECT, NICARAGUA:

Bamboo is one of the most efficient biological tools for fighting climate change because it grows so fast. Unfortunately, it's often used in places where it's not native and ends up causing disruption to local ecosystems. But not this time! Because bamboo is a native species to Eastern Nicaragua, supporting this project will help plant 1 million native giant clumping bamboo trees; transforming a degraded landscape into a flourishing, biodiverse ecosystem. The bamboo trees are harvested for use in fibers and building materials to create livelihoods for vulnerable communities in a low-carbon economy. In contrast to cutting trees, harvesting giant clumping bamboo does not kill the plant, so they can have a lifetime of 80 years. So far, the project covers 2,361 hectares while protecting an additional 1,000 hectares of old forest as a conservation zone.

> CHINCHINÁ RIVER FORESTRY PROJECT, COLOMBIA:

The rapid expansion of agriculture and cattle grazing has put Colombia's andean watersheds under threat. Reforestation of watersheds is critical for manizales and surrounding municipalities who are highly dependent on sufficient water supplies provided by the Chinchina River watershed. The Chinchiná River Forestry Project involves reforestation, agroforestry and silvo-pastoral systems in order to increase biodiversity and connect strategic ecosystems in the area. Selected species are reintroduced to the areas for assisted natural regeneration, watersheds are restored, and the habitats of significant wildlife in the area are improved, such as spectacled bears and yellow eared parrots. The project also improves the supply of freshwater for local communities, promotes sustainable conservation, research and ecotourism, and generates additional income sources for local farmers and small-scale local industries.

### STEP 3: OFFSETTING OUR EMISSIONS

#### > BIOGAS, VIETNAM:

Helping to supply Vietnam with clean energy, this initiative contributes to 14 of the United Nations' 17 sustainable development goals (SDGs).

#### > CLEAN COOKSTOVES, PERU:

This project provides clean, energy-efficient cookstoves to households across Peru who would otherwise depend on open fire in enclosed spaces.

### BECOMING A B CORP

Minor Figures is a B Corp Certified company. We received our certification in March 2022, one of less than 5,000 B Corps in the world, with a score of 81.8 points.

A company with a B Corp Certification has been proven to be meeting high standards of environmental and social performance across all areas of business: financial, people, and sustainability. It has a legal accountability to balance profit and purpose.

Minor Figures is technically made up of three companies, with bases in the UK, USA, and Australia. We decided to certify all three of them at once, which was a complicated process. Getting the B Corp certification involves changes to business operations, implementing new policies, and enlisting the help of Ecofye, a sustainability consultancy.

With the process taking almost two years, we had to constantly update our application to reflect changes within the company. Where we had originally scored highly in the 'Internal Promotions' Assessment criteria, after two years of rapid growth, our external hires caused our score to drop in that area. On the flip side, our growth and hiring practices have also led to us gaining points in other areas, such as 'Female Management'.

B Lab is setting a new standard for the way business should be done, and we're incredibly proud to join the ranks of B Corp certified companies.

Certified



®

Corporation

## WHAT DOES PROGRESS LOOK LIKE?

We're growing fast and our sustainability ethos is continuously evolving alongside that. Our UK office is the most established of our offices and therefore has more developed sustainability projects than other regions we operate in, but we're working on progress globally. We'll never be 'done', but we've put a hell of a lot into getting to where we are today and we're proud of our team's accomplishments. In addition to the examples above, here are some of the projects we've implemented so far...

### > ENTERING THE ZERO-WASTE SPACE:

In the UK we rolled out zero-waste Oat M\*lk refill dispensers in grocery stores. This is an innovative, packaging-free alternative to our 1L cartons. The machine reduces waste by using 10L bags of Barista Oat at a time. It creates 42% less carbon emissions and uses 58% less packaging material than TetraPak. [FIG.6]. Since March 2020, this project has saved over 180,000 cartons. That's equivalent to stopping 30 tonnes of CO2 and 25 tonnes of packaging from entering our atmosphere. The bag is recyclable down to the plastic aluminium laminate components, a challenge we addressed by partnering with Enval, a company tackling recycling problems with a forward-thinking approach.

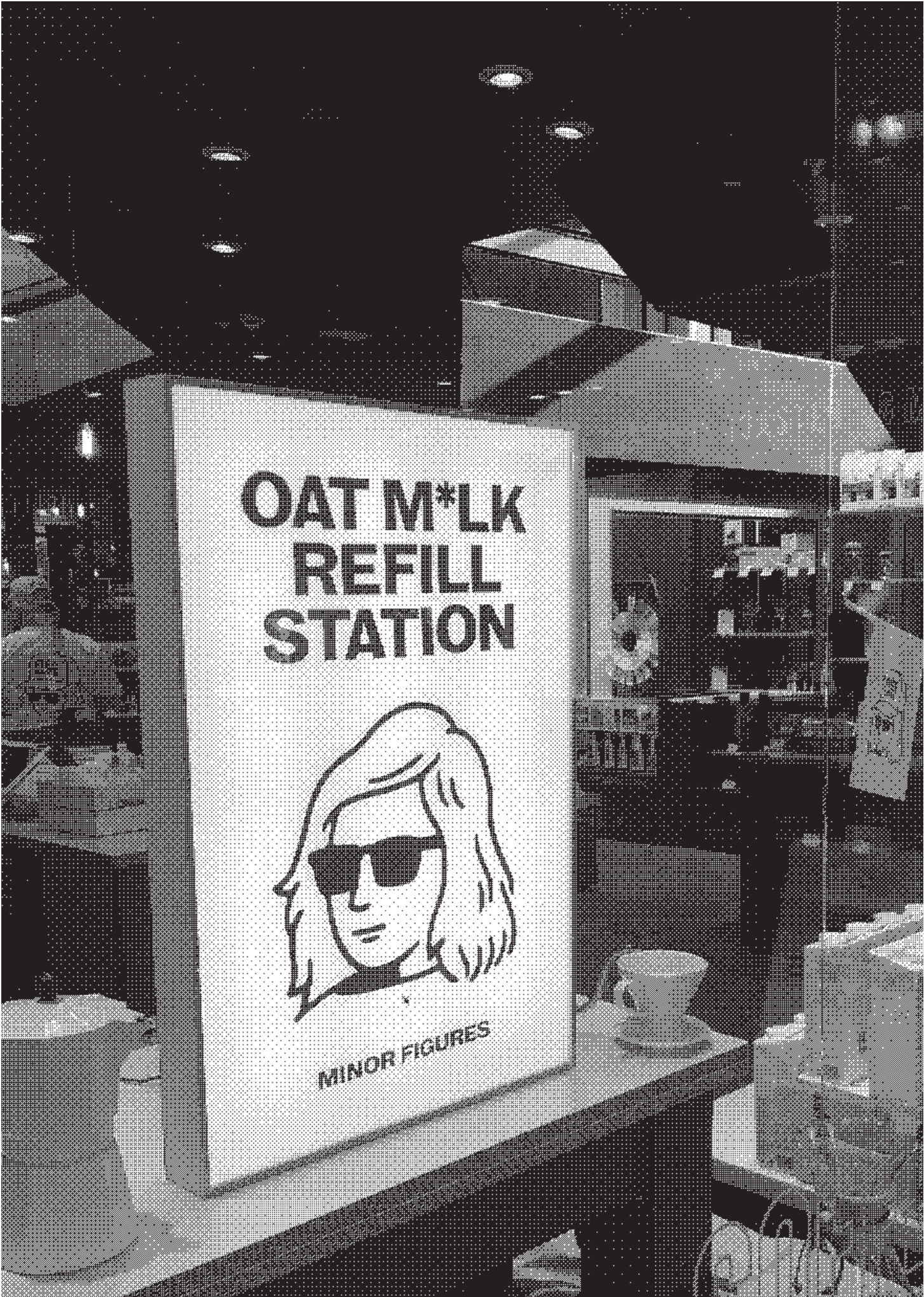
### > THE PLASTIC-FREE WAREHOUSE PROJECT:

In the UK, we own a part of our distribution, allowing us more flexibility when it comes to pioneering new processes. Our UK ecommerce operations have moved to plastic-free packaging solutions, including fully biodegradable paper and packaging tape. We've invested in a box crusher to create box fillers out of used or damaged delivery boxes, reducing our waste and adding circularity into our supply chain. And, of course, we recycle everything from paper and glass to our coffee grounds. In the US, we're currently in the process of moving warehouses and will now be offering 100% paper packing to all our North American customers.

### > WASTE NOT WANT NOT:

According to the Waste and Resources Action Programme (WRAP), food waste represents a staggering 9.5 million tonnes of waste in the UK, with 1.5 million tonnes happening with manufacturers and brands. For the past few years we began offering 'Pay What You Want' deals to customers as a small-scale waste reduction campaign. This helps solve overstock issues and ensures products with a short sell-by date can still be enjoyed by customers benefiting from discounts up to 100%.

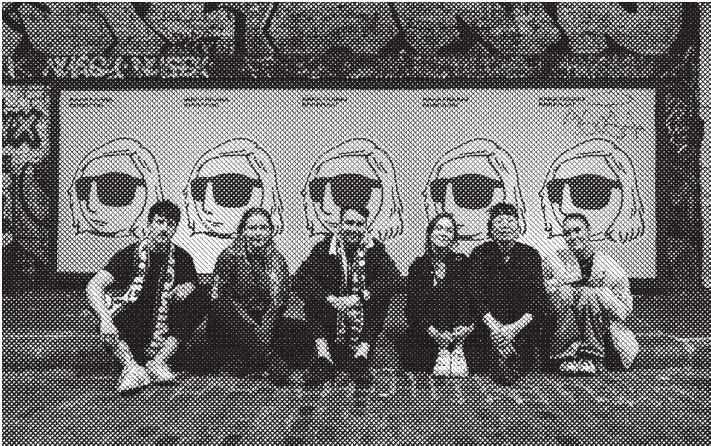




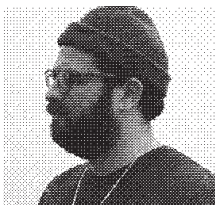
CHAPTER 3

IS SUSTAINABILITY A LIMB OR  
THE LIFEBLOOD OF MINOR FIGURES?





MF AS TOLD BY THE PEOPLE  
WHO WORK HERE



GIOVANNI  
—  
DIRECTOR OF  
CAFE SALES  
USA

After years of working in and around coffee, it dawned on me that all of the hard work and intention behind a more transparent approach to sustainability in the coffee industry was only actualized in half of the cup. Our dedication to working toward bringing a better, more transparent environmental ethos of the specialty coffee trade to the other half of the cup is what makes our work so exciting and rewarding. Fighting climate change and the coffee crisis is everything in our field and that applies to the whole cup, from the coffee to m\*lk.



LAURA  
—  
SENIOR PROJECT  
MANAGER  
UK

When I joined Minor Figures I wasn't looking for a new job, but seeing that a carbon neutral, plant-based company was hiring was too good to pass up. It's motivating to work for a brand that strives to have as little impact on the planet as possible and reflects my values as a vegan, putting sustainability at the centre of the conversation.



MIRANDA  
—  
HEAD OF SALES  
APAC

Working at Minor Figures makes me excited to get out of bed as no day is ever the same. Being surrounded by a team of creative & innovative people who are always challenging the norm makes work an inspiring place to be!

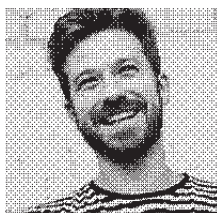
MF AS TOLD BY THE PEOPLE  
WHO WORK HERE

(cont.)



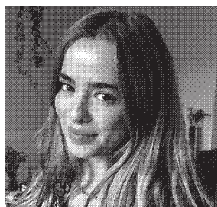
JK  
—  
CREATIVE  
PRODUCTION  
MANAGER

What drew me to Minor Figures was working with a brand unafraid to go against industry norms, quality products informed by sustainability at every stage, right down to the packaging. And doing it in grand style and design.



OSCAR  
—  
HEAD OF  
OPERATIONS  
APAC

As we grow in each market, we're constantly exploring how we can reduce our food miles, whether this is through working with local oat mills or assessing the most efficient way to deliver goods.



MOLLY  
—  
SOCIAL LEAD

Coming from companies wanting to market to Gen Z by 'appearing sustainable' and essentially using greenwashing techniques, it is so refreshing to work for a business where sustainability is authentically at its core and considered at every level. This element really is not just an extra arm of the business but the starting point for every conversation.



MITCH  
—  
NATIONAL SALES  
MANAGER  
NEW ZEALAND

Our long journey into the packaging-free space began when a customer requested the Oat M\*lk refill stations. It was something I was always interested in and once we saw the demand for it the decision was easy. Working through the problems that come with a new format and making it accessible to such a passionate group of customers has proved super rewarding.



MF AS TOLD BY THE PEOPLE  
WHO WORK HERE

(cont.)



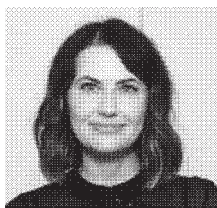
NIALL  
—  
INTERNATIONAL  
BRAND MANAGER  
UK

It is so obvious how sustainability is intertwined in the whole business - from having vegan lunches provided in the office to marketing providers and partners being chosen on their ethics and values around waste reduction and sustainability. I am buzzing to be able to grow my own sustainability practices alongside such an epic plant-based, carbon neutral brand!



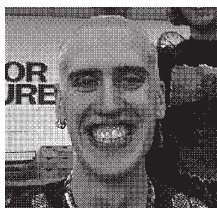
JESSICA  
—  
DESIGN  
DIRECTOR

Working with a team of people who all strive to make the world a better place is what makes Minor Figures so special. The way we go about that often means questioning convention and challenging the status quo - and that's what makes it exciting.



CAROLINE  
—  
VP OF MARKETING  
USA

It's an incredibly transparent company where employees can contribute ideas, suggest improvements, and actively participate in our sustainability efforts. I love that I can make a difference in the business and contribute to the greater good of our planet.



JACOB  
—  
JUNIOR DIGITAL  
DESIGNER  
& CONTENT  
CREATOR

As someone who is part of Gen Z I wanted to work for a company which was not just about making money but also making the world a better place. Every decision I make is informed by my values, which I feel reflected all around me here. Minor Figures is a business that really is conscious of how our decisions affect the world.

## BUILDING A SUSTAINABLE LIFESTYLE

Minor Figures is the sum of the people who make it up. To successfully prioritise our sustainability ethos, we need to ensure our company culture supports employees and builds a passionate, creative community of people with shared values.

A few of the ways in which we've made this happen include:

- All employees are paid above Living Wage.
- Ownership by all staff: every full-time employee has the opportunity to have equity in the business.
- Coaching to support team growth and realisation of goals: employees have access to the Morehappi service for personal and professional coaching.

Minor Figures was founded by coffee-obsessives who came together to make great coffee, fill the sustainability gaps in the industry, and have fun doing it. We've stayed true to our roots by running events in the specialty coffee space, funding free coffees in different communities with our Freedays initiative, and giving all employees access to barista training.

## WHERE DO WE GO FROM HERE?

Being a sustainable company is an ongoing process. We must always be open and willing to adapt as we learn and grow.

What works for us one year won't necessarily work for us by the following year. Luckily, there's a lot of innovation in the sustainability space that simply wasn't possible 10 years ago. We're excited to be a part of this boom in sustainable creativity and we have big plans for the future of MF.

The future of the climate crisis depends primarily on the actions of huge corporations and governments. Individual responsibility can only go so far, and we'll never tell you how to live your life. Knowing the impact of your choices and making informed decisions about your lifestyle is the best (and most tenable) way to live.

Let's push for creativity that helps shape a future in which the sustainable options aren't just the 'right' ones, they're also the most fun, the easiest, the most accessible.

We'll continue to implement innovative sustainability practices, focus on reducing our carbon output, grow our global teams with the same mix of care and risk-taking that has led us to where we are today, and throw a better party than the people destroying the planet. You'll soon see even more proof of that in our processes, packaging, and products. Stay tuned.

## **MINOR FIGURES**