

# Provenance 2024 Impact Report



# Introduction

**As a for-profit, purpose-led technology company, Provenance is working to change the way people consume, by championing transparency and supporting more sustainable practices.**

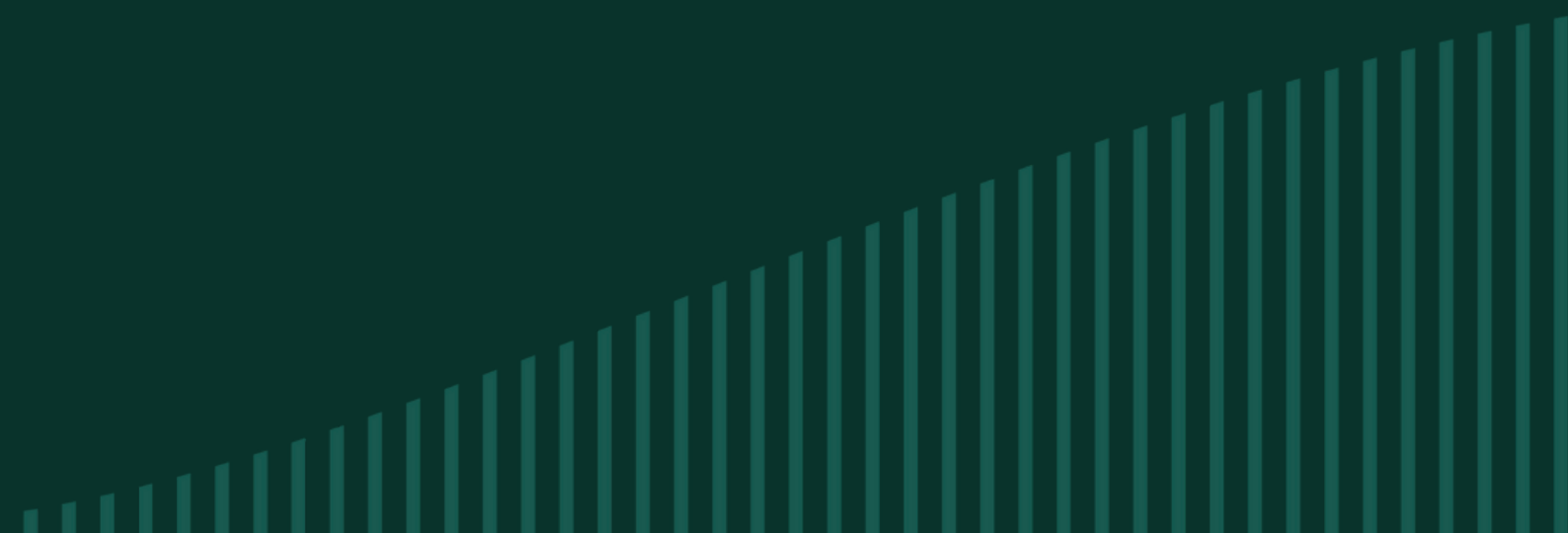
Our impact takes two forms: the responsibility we hold for our own operational footprint, and the influence we create through our product and the partnerships we build.

In this report, we reflect on our journey in 2024. We share the progress we have made, the challenges we have faced, and the steps we are taking to deepen our impact in the years ahead.



# Part 1:

# Provenance as a Business



## Environmental Impact

In 2024, Provenance's carbon footprint (scopes 1, 2 and 3) was 80 tCO<sub>2</sub>e, representing a 22% decrease from our 2023 footprint of 103 tCO<sub>2</sub>e. Our 2024 emissions per employee (tCO<sub>2</sub>e / employee) were 3.5 tCO<sub>2</sub>e, compared to 3.54 tCO<sub>2</sub>e in 2023.

Several key initiatives helped to contribute to this reduction including:



### **Reducing emissions from travel**

We have seen a significant reduction in the number of long haul flights taken in relation to the business.



### **Cycle Scheme**

Several employees availed of our cycle scheme encouraging a low-carbon means of commuting.

It should also be noted that we saw a reduction in full time employee headcount between 2023 and 2024.

Going forward into 2025, we will look to maintain and continue to build on these initiatives.

Our carbon footprint assessment was undertaken by Greenly, who used an approved GHG Protocol methodology. In 2024, 29% of our emissions were calculated using activity data.

## Environmental Impact

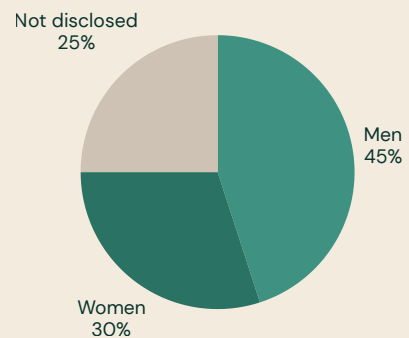
At Provenance, we recognise that diversity and inclusion are key to fostering innovation and a thriving workplace culture. Below are our 2024 diversity metrics:



### Gender Diversity

45% men, 30% women, and 25% prefer not to disclose or did not take part.

Our management team comprises 70% women.



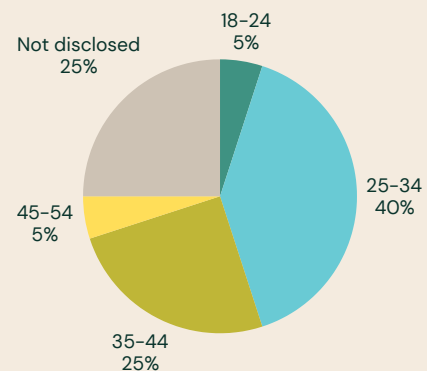
### LGBTQIA+ Representation

20% of our team identify as belonging to the LGBTQIA+ community.



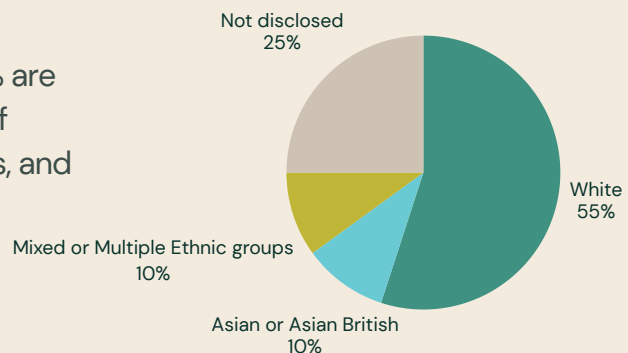
### Age Diversity

5% of our team are aged 18–24, 40% are aged 25–34, 25% are aged 35–44, 5% are aged 45–54, and 25% prefer not to disclose.



### Ethnic Diversity

55% of our team are White, 10% are Asian or Asian British, 10% are of mixed or multiple ethnic groups, and the remainder did not disclose.



## Focus Areas for Improvement

While we have made strides in fostering an inclusive workplace, there are areas where we must improve:



### **Ethnic Diversity**

We are continuously working on ways to make our workplace and team more inclusive and diverse.



### **Gender Diversity**

We have a strong female majority in our Leadership team, with two promotions in 2024 bringing some new leaders to the front. We are still striving to create a more gender diverse tech team, despite a decrease in size of the team, this will be an area of focus for future engineer team development.

To address these challenges, we are implementing several actions:



### **Diversity and Inclusion Training**

We have introduced training for our management team to better understand and address issues of diversity and inclusion.



### **Safe Workplace**

We will continue to ensure Provenance is a safe place to work with a zero-tolerance policy for discrimination.



### **Inclusive Recruitment**

In 2024, we built on last year's recruitment initiatives by embedding bias-aware practices into our hiring process, expanding outreach to diverse talent networks, and continuing to strengthen our training programs.

We also extended our sponsorship opportunities for international students pursuing careers in tech for good, supporting a broader pipeline of future talent.

## Salaries and Workforce Support

Provenance is committed to fair pay and employee development:



### London Living Wage

We ensure that all employees are paid above the London Living Wage, with an increase from £13.15 to £13.85 per hour in October 2024, raising the minimum annual salary at Provenance from £27,352 to £28,808. All employees are compensated above this rate.



### Training, Learning and Development

Each team member has access to a £1,000 annual training budget, and we regularly hold "Lunch and Learn" sessions for personal and professional growth.

## Internal Promotions and Retention

In 2024, Provenance promoted several employees internally, reflecting our commitment to career development and recognising talent within our team.

## Company Culture and Community Engagement

Maintaining a strong company culture, especially through challenging times, is crucial. In 2024, our Culture Club continually worked to ensure that a positive and welcoming workplace culture was maintained.



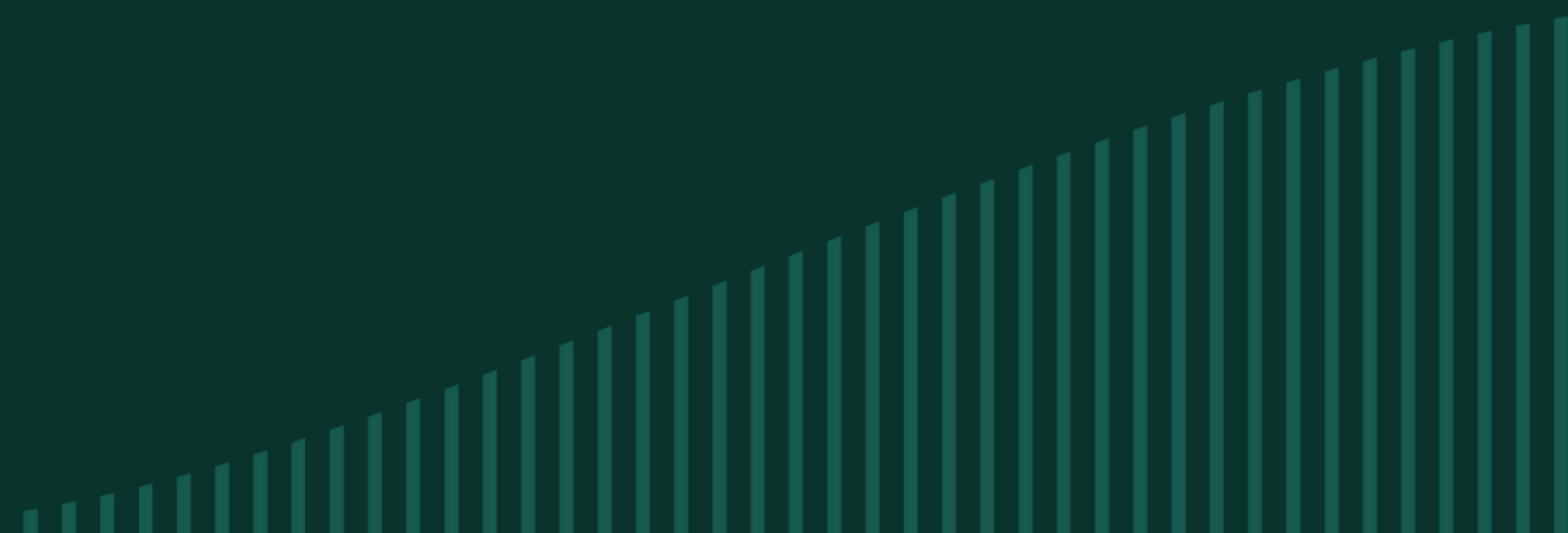
### Hybrid Working

We encourage a return to the office by creating an inviting atmosphere while supporting a hybrid work culture. This includes asynchronous work practices to accommodate employees across time zones and allowing longer periods of remote work.

To foster stronger connections within our hybrid team and bring our remote colleagues together, we organised a two-day team retreat to Paris that created valuable face-to-face bonding opportunities. The experience was a huge success in building team unity and strengthening our collective spirit, helping everyone feel more connected and aligned as we work across different locations.

# Part 2:

# **Impact on Consumers and the World**





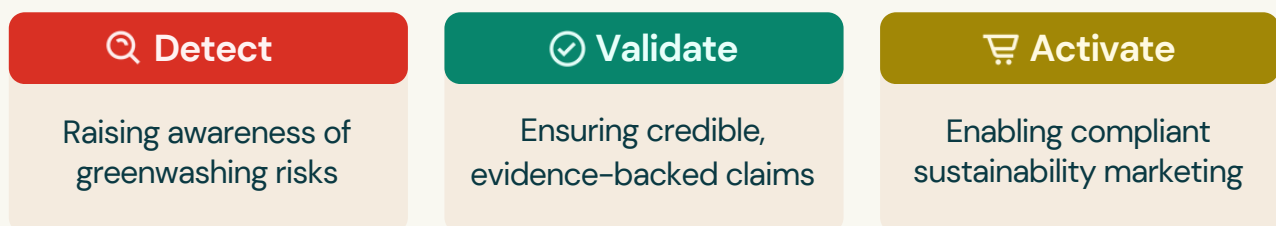
## Changing Consumption Patterns

Provenance's mission is to shift consumer behaviour toward more sustainable products by enhancing transparency and accountability in the market. Through our B2B2C model, we enable brands and retailers to showcase their social and environmental impact in a credible way, empowering consumers who increasingly demand sustainability.

In 2024, we have been able to expand our global reach through new partnerships with several large retailers **The Detox Market, Holland & Barrett, Skins, and Mecca**.

2024 also saw the launch of '**Detect**', a solution that helps brands and retailers strengthen their sustainability claims. By scanning product and marketing content, Detect identifies environmental claims, assesses their risk of greenwashing, and helps to generate, actionable recommendations for improvement. This helps businesses communicate more accurately and responsibly, while ensuring shoppers receive trustworthy information to guide their purchasing decisions. In 2025, we will scale Detect to increase its reach and impact across industries.

This work forms part of Provenance's broader strategic shift: **tackling greenwashing head-on and preventing greenhushing**. By addressing both, we aim to empower consumers to make informed choices and accelerate progress toward a sustainable future. Our strategy now revolves around three core pillars:



This shift matters because greenwashing is more than misleading messaging, it actively undermines climate action. While nearly 200 countries have committed to limiting global temperature rise to 1.5°C, false claims create the illusion of progress, misdirect resources, and delay genuine solutions. **Greenwashing not only harms the environment but also exposes businesses to legal, financial, and reputational risks.**

By equipping businesses with tools to eliminate greenwashing without falling into silence, Provenance helps them communicate sustainability with confidence and integrity. The result is a win for businesses, consumers, and the planet: a marketplace where sustainability is no longer obscured by noise but driven by transparency, trust, and accountability.

## Partnership with the British Retail Consortium

Provenance has also commenced a partnership with the **British Retail Consortium**, through which we have helped establish the Retailer Green Claims Forum.

This initiative is designed to bring retailers and brands together around a shared understanding of greenwashing, creating a collaborative space to discuss challenges, share best practices, and build consensus on credible environmental claims. By convening the market in this way, we aim to strengthen trust, drive transparency, and support the industry in tackling misleading or unsubstantiated sustainability messaging.



### Key 2024 Metrics



#### Global Reach

Provenance's solution is utilised by clients in 22 countries across the USA, Europe, Australia, and New Zealand.



#### Consumer Engagement

Provenance reaches **1.5 million shoppers** every month, providing evidence of social and environmental performance.

### Provenance Proof Points

Proof Points are the cornerstone of our platform, offering verified and evidenced claims about a product's impact. In 2024, there were:

**9,726**

Total Products with  
Proof Points

**51,677**

Total Proof Points  
Published

 Evidenced: 42%

 Verified: 58%

**267**

Number of Brands using  
Provenance

## Theory of Change

Our Theory of Change is rooted in the belief that by empowering consumers with transparent and credible information, we can drive a shift in demand toward products with better social and environmental impacts. This, in turn, encourages brands to improve their practices, creating a positive feedback loop.

Moving into 2025, we will be exploring new and more effective ways to communicate our Theory of Change, ensuring it resonates with consumers, partners, and industry stakeholders alike. By making our approach clearer and more accessible, we aim to deepen understanding of how transparency drives impact and to inspire wider adoption across the market.



## Practical Impact



### Business Adoption

Great businesses use Provenance to manage and communicate their impact. As of December 2024, the average number of Proof Points per brand was 4.3.



### Consumer Behaviour

Shoppers using Provenance-powered transparency are more likely to choose products with a positive impact, leading to a 5% improvement in post-purchase shopper sentiment and a 1.6% increase in conversion rates.

## Theory of Change

In 2024, our customers published a diverse range of Proof Points to communicate their impact transparently:



Workers Theme

**5,895**

Published Proof Points



Community Theme

**15,699**

Published Proof Points



Nature Theme

**21,765**

Published Proof Points



Climate Theme

**2,423**

Published Proof Points



Waste Theme

**5,895**

Published Proof Points

Provenance's product level claims continue to drive significant consumer engagement, demonstrating the growing demand for transparency in the marketplace. With the expansion of our retailer network, the number of total products listed with our retailer partners as of December 2024 was 70,878. This puts us in a strong position to expand

## Conclusion

**In 2024, Provenance made meaningful progress, broadening our impact, strengthening partnerships, and advancing our support for credible sustainability claims.**

While we're proud of the strides we've made, we recognise that the path to more responsible consumption is ongoing. As we move into 2025, we remain focused on continuous improvement and innovation, guided by our commitment to transparency as a foundation for better choices.

