

Transparency Report



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Note: The following report includes transparency data for the full calendar years 2022 and 2023

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Foreword



Anoop Joshi, Chief Trust Officer

Trustpilot plays an important role in establishing trust between consumers and businesses. We help consumers make confident, informed decisions about where to buy. We help businesses to build trust, grow, and improve what they offer. We believe that being able to build greater trust can have further impact on society at large. Without trust the world simply doesn't work.

There are a number of successes that stand out from this year's report:

Increasing scale improves platform integrity In 2023, 54m reviews were written on Trustpilot, this is a 17% increase year-on-year. The more reviews we receive, the more useful we become to businesses and consumers and the better we get at tackling fake reviews, because of the wealth of data that can be used by our increasingly sophisticated detection technology.

Our technology is increasingly effective In 2023 we removed 3.3m fake reviews from the platform. As a proportion of the 54m submitted, our removal rate remains consistent at 6% of the total reviews received year-on-year. 82% were removed by our automated technology and the remaining 18% by specialists who also use technology to enhance their assessment.

Greater enforcement action

Over the past 2 years we've successfully brought 10 legal cases against businesses who continually abuse our rules in order to try to manipulate others.

It's heartening to see our considerable efforts in this area bearing fruit. Independent academic research recently <u>published</u> recognised Trustpilot as a leader in our use of important trust 'mechanisms' that increase trust in and on our platform. From the use of our unique fake review detection technologies, including AI, to our public consumer warning system, or our consumer and business identity verification approach, we're continually innovating to maintain our platform's integrity.

Both consumers and businesses make up the Trustpilot community and we want those who use the reviews on our platform in the right way to benefit. For this to be possible, we have to take targeted action against those who try to contravene our guidelines. This report shares more about the techniques we use.

Alongside a range of global internet companies and online marketplaces, we recently became a founding member of the Coalition for Trusted Reviews along with industry peers. Together, the Coalition aims to set consistent industry standards, share best practices and information about bad actors to take stronger collective action, and inform public policy.

Our individual company and industry efforts to champion trust and protect consumers from being misled by fake reviews are important, but we also welcome the increased interest and proposed legislation coming from global regulators. In recent months, global regulators have discussed placing a greater onus on businesses to have more rigorous methodology when collecting and displaying reviews to affirm their legitimacy. This is something we help businesses do every single day through our bespoke technology, expert people, and our growing community.

As our consumer and business community continues to grow, the work we undertake and that is shared within this Transparency Report becomes evermore important. I hope you enjoy reading it.

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Key takeaways

17% total reviews written year on year

Total reviews written on Trustpilot continue to increase year-on-year, from 46m (FY:2022) to **54m** (FY:2023) an increase of **17%**.

267m total reviews globally

There are now **267m reviews** on the Trustpilot platform adding value for consumers, businesses, and society across the globe.

100% reviews automatically assessed

All reviews assessed by our fake detection systems before they are published.

fake reviews removed by our automated technology

82% of these fake reviews were spotted and automatically removed by our technology throughout 2023, as we continue our efforts to improve our technology to prevent fraudsters. 18% were removed manually by our internal specialists, using enhanced assessment tools.

fake reviews detected and

Fake reviews removed were 3.3m (FY:2023) and 2.6m (FY:2022). As a proportion of annual reviews submitted, our removal rate remains consistent at 6% of the total yoy.

Data and enhanced technology

Our approach of using millions of behavioural data points and patterns together with our own **Al systems** is helping us to stay one step ahead. 0.5m consumers have now verified their identities due to our use of new technology.

legal claims issued against serious offenders

We have continued to **strengthen** our enforcement processes, issuing 10 legal cases against serious offenders attempting to use reviews to mislead others.

Protecting consumers public alerts

We've increased our consumer-facing alerts on business profile pages to educate consumers on important information such as regulatory action or reminding them of higher risk services, such as the crypto currency sector. This helps consumers make better decisions.

Improved processes

We've made improvements to our reporting processes, helping to reduce the burden on genuine consumers providing documentation if their reviews are challenged.

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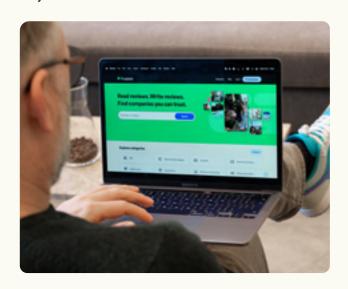




How we operate

Our principles underpin how Trustpilot operates as we strive to bring trust to consumers and businesses everywhere

As an open, independent platform, our principles guide our unique approach to how we manage and uphold the integrity of our platform compared to others. That's why it's important to educate and explain, including through this Transparency Report, about what we do at Trustpilot and why it matters.



Neutral

We are a platform that allows consumers and businesses to help one another, but we are independent of both.

Fair Treatment

Our guidelines govern the platform and apply to both consumers and businesses.

All reported reviews regardless of who they are written by or for are treated consistently against the same guidelines.

Our freemium business model

Everyone in our community can use and benefit from Trustpilot. Consumers can access Trustpilot to read, write, and report reviews free of charge, whilst businesses can access basic services including responding to and reporting reviews.

Trustpilot makes revenue from businesses that choose to subscribe to our additional services, including tools that help businesses gain quick and digestible insights from their reviews, help businesses increase the visibility of their reviews on their own website, allow businesses to compare various locations, or use our product reviews.

Open

Consumers have the freedom to share their genuine experiences as and when they choose, for free.

Businesses can invite consumers to leave feedback and respond at any time.

Transparent

We provide clear and consistent communication about what we do, and why we do it.

All businesses have transparency pages showing our community exactly how they engage with reviews on Trustpilot.

These are just some examples of the additional services we offer.

All businesses benefit from our investment and innovation in fake review detection, and the same technologies are applied to every single Trustpilot business profile, whether or not they have a free account or if they pay us.



Our guidelines apply to all and we treat everyone fairly

Trustpilot's <u>guidelines</u> encourage responsible behaviour among our review community. Both consumers and businesses sign up and must adhere to them when using the platform.

Our guidelines govern the platform and apply equally to both consumers and businesses.

All reported reviews regardless of who they are written by or for are treated equally against our guidelines. If any business or consumer repeatedly breaches our guidelines, we take action. And where that is a paying business we may look to terminate their paid contract as part of our enforcement processes.

Companies engaging in the Trustpilot community tend to have a higher average star rating than those who aren't. This is because, by engaging, they encourage a broader range of experiences to be reflected by regularly inviting their customers to leave reviews, especially where customers may not otherwise have written a review. They also receive regular, up-to-date feedback that can be used to improve their own businesses.

The following table provides more insight into what consumers and businesses get when using Trustpilot:

		Consumers	Businesses	Businesses
Task / Activity	Explanation	Free	Free	Paying
Write reviews	Consumers can write reviews for free. Businesses/those connected to the business cannot write or procure reviews for themselves or their competitors.	~	×	×
Edit, update or delete reviews	Businesses cannot edit, update or delete reviews written about them. Consumers can edit and delete any review they have written at anytime.	~	×	×
Read reviews	Anyone with internet access can read all reviews on Trustpilot.	~	~	~
Reply to reviews	Provide a public response to reviews.	×	~	~
Report reviews	Report reviews they believe do not meet our guidelines.	✓	~	~
Content Integrity Specialist assessment + review removal	All reported reviews regardless of who they are written by or for are treated equally against our guidelines.	~	~	~
Automated fake review detection systems + review removal	All reviews pass through our automated fake review detection systems and are continually monitored. Reviews are removed when they cross thresholds of suspicion or are connected to unusual patterns of behaviour.	~	~	~
Enforcement action	If consumers or businesses breach our guidelines, we'll take the appropriate actions to stop it.	~	~	~
Verified invitations	Both free and paying businesses have the ability to collect verified reviews through our automated invitation methods. Paying businesses have the ability to send a higher number of invitations.	N/A	~	~
User-friendly business dashboard	Businesses have the ability to manage their reviews through our easy-to-use dashboard.	N/A	~	~
TrustBox Widgets	Businesses can showcase our onsite widgets — ranging from those that allow them to direct their customers to their Trustpilot page, to those that display a range of review information such as their TrustScore, star rating, and real-time reviews on their website.	N/A	Review Collector widget	Multiple widgets for placement across website
Additional business services	We offer additional services from Review Insights to Location Reviews, Product Reviews, third-party ecommerce and marketing integrations, access to APIs, and dedicated account management support.	N/A	×	~

Explore categories

* Trustpilot

Read reviews. Write reviews. Find companies you can trust.

Trust through the heart of our organisation and beyond Conclusio





The journey of a review



1. Creating and verifying your user account

Every review written is connected to a user profile on Trustpilot. In the early part of 2022, we introduced the ability for consumers to verify their user account safely and securely by sharing a copy of their government-issued photo ID, together with a selfie. We're using the same technology used by banks, healthcare providers, and educational institutions. The process is optional and allows everyone to play their part in building an even more trusted community on Trustpilot, providing a valuable trust signal. The technology still allows people to have anonymity when writing reviews, and the data provided is not stored beyond a seven-day period.

Number of verified consumers FY:2023

0.5m (FY: 2022 0.2m)

We want to offer a holistic view of any business through consumer feedback. experience, meaning that reviewers don't necessarily need to have made a a website or visited an online store. email or online chat.

Total Reviews written on Trustpilot:

267m

Reviews written FY:2023

54m (FY: 2022) 46m

Consumers writing their first review FY:2023

20m FY: 2022 18m

2. A consumer writes a review

Trust through

the heart of our organisation

and beyond

Reviews must be written about a genuine purchase — they could also have browsed interacted with a businesses via telephone, 3. Reviews are run through our automated fake review detection systems

Once submitted, all reviews pass through our automated fake review detection systems and may take up to 2 hours before they are displayed on the platform. Each review is assessed against millions of content, device, and behavioural data points. If our systems determine there is a high degree of suspicion, the review is automatically removed. Reviews aren't edited, influenced, manipulated, or censored before being posted. And they're visible to everyone at the same time businesses never get a sneak peek at their customers' reviews before they go live on the platform.

Reviews that pass through Trustpilot's automated fake review detection systems:

100%

Reviews are posted on Trustpilot

 \rightarrow

Reviews are displayed on the business' profile page. These pages are created when a consumer searches for a business and remain once a review has been written. Pages can then be claimed for free by the business. We continue to see an increase in the number of business websites reviewed. Business profile pages receive hundreds of millions of views every year, a clear sign of the value provided to consumers as they turn to others' experiences to gain greater confidence in the businesses they are looking to buy from.

Total business websites reviewed FY:2023

1.09m FY: 2022 0.9m

Businesses reviewed for the first time FY:2023

192k PY: 2022 182k

Views of company profile pages FY:2023

549m FY: 2022 531m

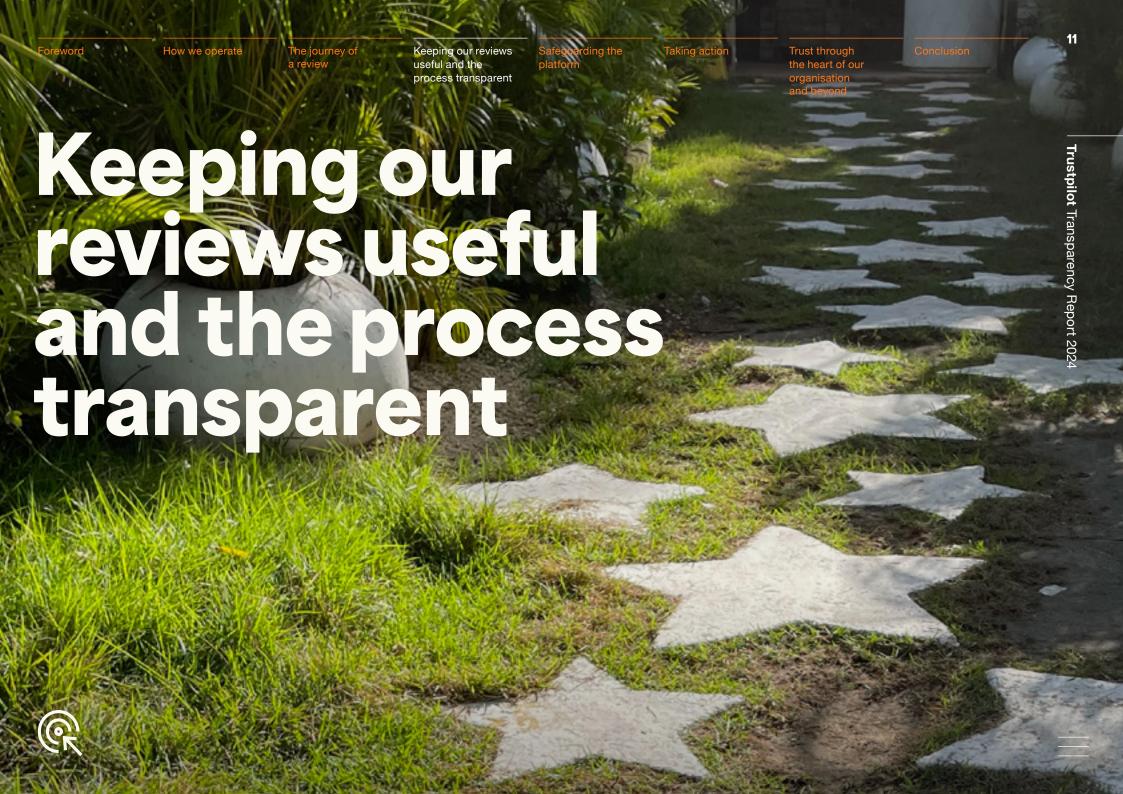
5. We continually safeguard the platform

Trustpilot reviews benefit consumers by providing them with greater confidence in their purchasing decisions and enabling businesses to build trust, grow, and improve their services based on invaluable insights. While the majority of users engage with the platform constructively, a minority try to misuse it. We continually evolve our tactics to prevent this misuse. We will never be perfect — similar to credit card fraud it is an ongoing challenge — but we do everything within our power to prevent and address misuse. Both consumers and businesses can report reviews that violate guidelines, with removal handled by Content Integrity and Fraud & Investigations specialists. Over the past two years, 6% of fake reviews have been detected and removed, with the proportion automatically removed by detection systems increasing from 68% in 2022 to 82% in 2023, reflecting ongoing efforts to recognise and address emerging patterns of behaviour.

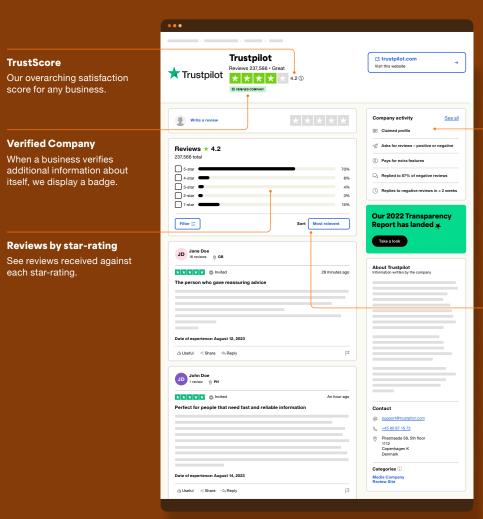
Percentage of fake reviews removed of those written FY:2023

60/0 FY: 2022 6%





Keeping our reviews useful and the process transparent



Company activity

See if a business has claimed its profile. This can be done for free and instantly gives access to additional functionality (see pg. 7). The page may remain unclaimed, meaning the business may not be aware of its reviews and is not engaging with them. Understand more about how a business collects, responds or reports its reviews.

Relevance or Recency

Sort the reviews to see the most relevant, or the most recent.



Our TrustScore

Every business on Trustpilot has an overarching satisfaction score (we call it the TrustScore) that is calculated on a scale from 1 to 5. For businesses with fewer than 10,000 reviews, the overall TrustScore is recalculated immediately after a new review is posted. For businesses with more than 10,000 reviews, TrustScore recalculation happens once per day, since the TrustScore will not change as quickly once this threshold is reached.

The formula for calculation considers three factors: time span, frequency, and what is known as a "Bayesian average".

Time span. A TrustScore gives more weight to newer reviews, and less to older ones. The most recent review holds the most weight, since newer reviews give more insight into current customer satisfaction.

Frequency. Businesses should continuously collect reviews to maintain their TrustScore. Because the most recent review holds the most weight, a TrustScore will be more stable if reviews are coming in regularly.

Bayesian average. The Bayesian average is a 'fancy' name for the method we use to ensure businesses are not unfairly disadvantaged when they start to collect reviews. This means that we automatically include the value of 7 reviews worth 3.5 stars each in all TrustScore calculations. As a business collects more reviews, this becomes a smaller factor in the calculation.

☑ VERIFIED COMPANY

Verified Company

When a business verifies additional information about itself, we display a badge on its Trustpilot profile page.

To get the badge, a business needs to provide proof of at least one of the following types of identification:

- Proof of identity (e.g. passport, driver's licence, etc.)
- Contact details (via sync with Google Business Profile)
- Registered domain name ownership
- Bank account registration

Consumers can look for this as an additional trust signal when dealing with a business.

Verified businesses on Trustpilot

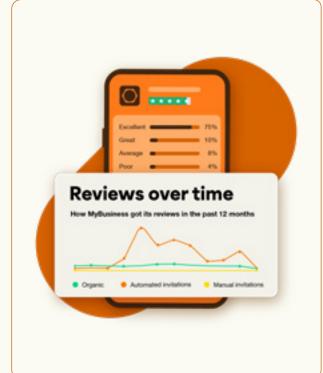
466k



How reviews are displayed

Reviews are displayed in two ways: by relevance (our default) and chronologically.

Our most relevant reviews are those that are most helpful and informative to our community - this includes how recent, long, detailed, and readable a review is. We also make sure the topsorted reviews shown have average star ratings which align to the businesses TrustScore, to ensure representativeness.





Company activity page

We publish how every business has collected, replied to, and flagged its reviews in the past 12 months.

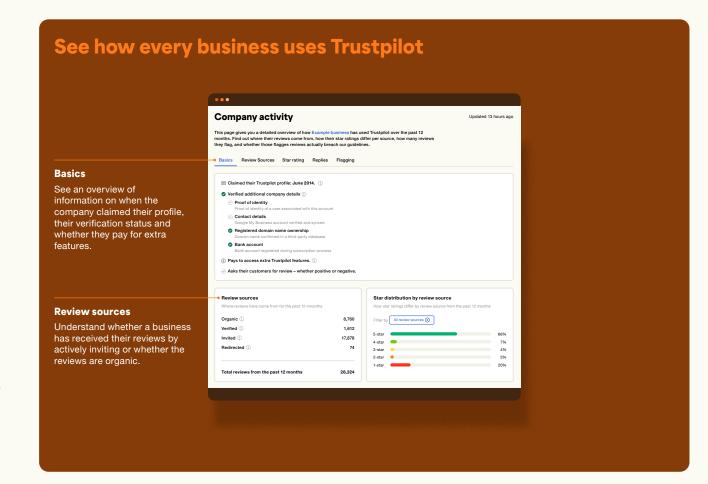
Surfacing this information allows everyone to see if a business is collecting reviews using our automated, verified process and how many people are coming to write organic reviews of their own volition — all part of our approach to openness as a platform.

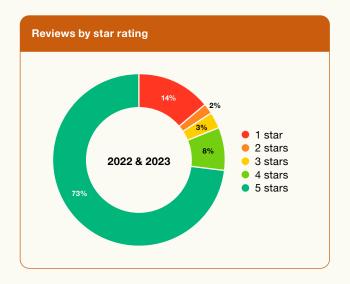
Consumers are often keen to know if a business is responsive if something doesn't go the way it should, so we include an average response rate and average response time to their 1 and 2-star reviews.

We also show how businesses use our flagging tool. Both businesses and consumers can flag reviews should they believe reviews do not adhere to our guidelines. We note the accuracy and success rates of the business's reporting and also whether it is only 1-star reviews that a business is flagging. If a business's reporting accuracy is low, they may be looking to find any excuse to remove a review they don't like. We take action to prevent businesses from overreporting (see below).

Our Company activity page shows whether a business has claimed its profile on Trustpilot, which it can do for free. If it remains unclaimed. the business may not know about its profile and is certainly not engaging with its reviews.

This page also provides more detail on the business verification status aswell as showing whether the business is paying for additional Trustpilot features.





Reviews by star rating

In the past couple of years, the spread of reviews across our 1 to 5-star rating has remained constant. 73% were 5-star, with 14% being 1-star, showing that the majority of our community share positive experiences with the businesses they encounter.

Even negative reviews can be a great way for a business to learn about how to improve and engage with their customers. Consumers recognise that there are people behind businesses, and few would expect them to be perfect all the time. In fact, over half of consumers in the UK, US, and France believe that a less-than-perfect review score is more authentic.

Case study: How Staysure listens and acts on customer feedback

With thousands of <u>new reviews</u> each month, Staysure — an award-winning company which specialises in insuring travellers over the age of 50 — is exploring innovative ways to analyse reviews and understand customer needs.

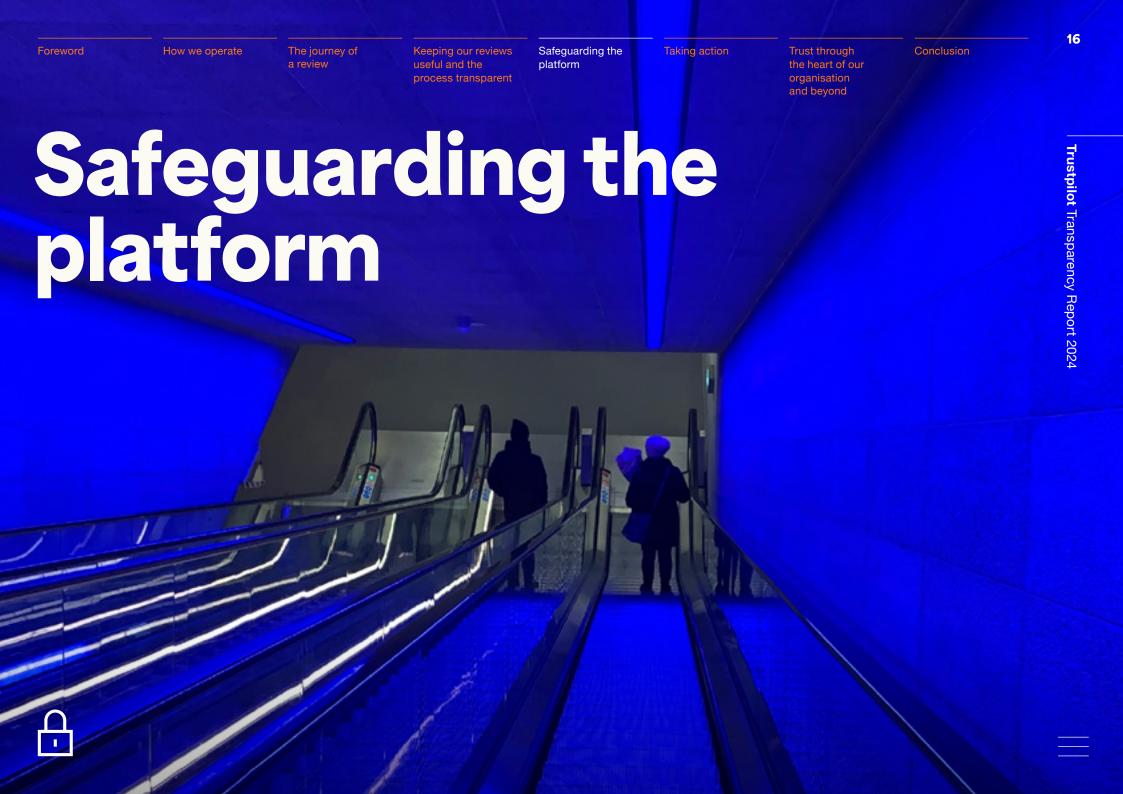
To better understand what thousands of customers are thinking and saying, the company took a new approach in solving their customers' problems. They combined internal innovation workshops with data taken from Trustpilot's 'Review Insights' tool that identifies topics and customer sentiment in each review.

"We are already finding value in utilising the Review Insights data to shape subject matter for our forum and workshops. Topics pulled from Trustpilot are taken to the table and discussed with the forum, which leads into an open, collaboration session where suggestions and ideas come to life. There are a number of avenues that output from the forum we can take, including improvements in our change process, marketing teams, and product & pricing departments.

Through our reviews, we noticed customers were raising concerns around our marketing discount being misleading and untransparent. We gathered these feedback points from other areas of the business such as webchat, customer service calls, and a voice survey. We then pitched this to marketing on how we could be promoting this discount and making caveats clearer, such as being included in the discount banner and not at the bottom of the webpage alongside other T&Cs. A small change, but gaining a customer's trust can show real value in the long term."

Ellie Newstead

Customer Success Analyst at Staysure.co.uk



Safeguarding the platform

What is a fake review?

We define fake reviews broadly as reviews that don't reflect a genuine service or buying experience with a business or reviews that have been left in an attempt to manipulate consumer perception or negatively target a particular business. 'Fake reviews' include:

- a business leaving a review on its own Trustpilot profile page;
- a review that has been paid for in an effort to manipulate a business's rating on Trustpilot;
- a review left on a competitor's Trustpilot page in a deliberate attempt to undermine their rating on Trustpilot;
- advertising or promotional messages of any kind that are disguised as reviews;
- a review that has been removed from the platform because it contains harmful or illegal content; or
- a review that is not based on a genuine experience or is not about the business being reviewed.

Detecting fake reviews

It is extremely difficult for people to distinguish what is real and what is fake, just by reading the content of a review and this is why we also use a range of techniques — Technology, Community and People to protect the platform.

Research of 25,000 participants showed that people are only 54% accurate in determining when a person is lying to us in a face-to-face

conversation. When looking specifically at reviews, only <u>57% of people</u> were able to accurately find a fake review just by looking at the written content. This increases to 65% in tests where the participants were provided with more information about the reviewers.

Did you know?

Our Content Integrity specialists use bespoke technology to see more data points and insights about the review allowing them to make more informed decisions about whether a review meets our guidelines or not.

Whilst Artificial Intelligence (AI) and machine learning have been in use around the globe for a long time, AI is rapidly evolving and its use is becoming increasingly widespread, spurred on by the latest developments in generative AI and large language models. Generative AI tools allow written information to be quickly created from a few simple prompts and this also makes it hard to distinguish between written language from an AI in comparison to a human. Recent research shows that participants in a study could only distinguish between human and AI text with 50-52% accuracy.

The challenges of deciphering whether a review is real or not, just by looking at it, are clear. This is why we continually invest in technologies that go beyond the content of reviews. Our technologies access millions of behavioural data points across hundreds of millions of reviews on Trustpilot. This

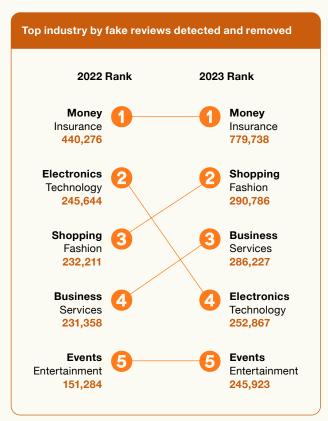
approach helps us to identify and remove suspicious reviews, even where the content of these may have been written by AI.

Fake reviews split by industry

and beyond

When looking at the industry sectors with the most fake reviews detected and removed in 2022, we see Money & Insurance as an area where we're detecting the largest numbers of fake reviews. There was more spam and scam content taken down by our technology in 2023 versus a year prior.

We always recommend that consumers potentially looking to engage with a business check reviews on our platform to understand real people's experiences. However, it's also important to check other resources, such as information provided by regulatory bodies, especially in higher-risk sectors such as Money & Insurance. To make things easier for consumers we now provide further information on Business Profile Pages about services within the Money & Insurance sector that may be unregulated and therefore have a higher risk profile. Where possible, we also showcase when regulators may have taken action against a business.



Removing fake reviews

We detected and removed 2.6m (FY:2022) and 3.3m (FY:2023) fake reviews. This represents a consistent 6% of the total reviews written each year. In 2023, 82% of these fake reviews were detected and removed by our fake review detection systems — an increase from 68% in 2022 — demonstrating that our continued investment in technology to automatically detect fake reviews is becoming increasingly more effective.

100%

Reviews assessed by our automated fake review detection systems

82%

of these fake reviews were automatically detected and removed

18%

fake reviews assessed and removed manually by our CI specialists

3.3m

total number of fake reviews we detected and removed

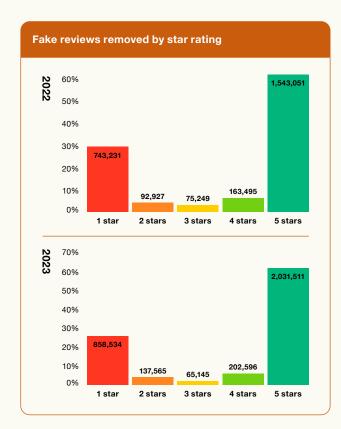
6%

of the total reviews identified as fake reviews

Fake reviews by star rating

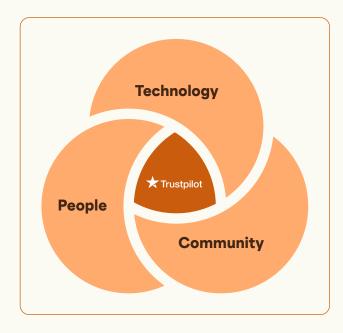
and beyond

We have seen a 3% increase YoY in the proportion of 5 star fake reviews removed from the platform, with 2% fewer YoY being 1-star. This is further evidence of the effective approach our technologies are having against review sellers, as well as our increased effectiveness at catching advertising and promotional content. Such activities often skew towards 5-stars, especially with suspected scam-related profiles where fakes are being used in an attempt to inflate and boost a business's positive reputation.



Protecting the platform

We make use of a range of safeguarding techniques to protect the Trustpilot platform — Technology, Community, and People.



TECHNOLOGY

We've already established that interpreting what is real and what is not is becoming increasingly difficult for people to do, especially with the growing use of generative AI models. This is exactly why we use bespoke technology, developed over many years, to focus on behavioural analysis, rather than solely on the review content. We're confident that this approach provides us with greater capabilities to spot and remove fake review content.

Every single review is run through this automated technology, which identifies unusual behavioural patterns associated with how a review ends up on the platform and its relationship with other reviews and reviewers. There are hundreds of data points included in this analysis, such as IP addresses, user identifiers, device characteristics, location data, and timestamps, to name a few. The more reviews we receive, the better we get at tackling fake reviews. This abundance of data is used by our increasingly sophisticated detection technology.

Whenever our automated fake review detection system detects fake reviews, the review is moved offline and we send an email to notify the reviewer (apart from when it's clearly advertising or promotional content). This adds an extra layer of transparency and accountability and lets us identify any false positives (genuine reviews removed unintentionally by our systems) and continuously refine the technology.

Additional technology to target specific misuse

and beyond

Alongside our automated systems that check every review, we use additional systems to detect specific forms of misuse, such as profiles connected with known review sellers and the businesses linked to those purchases. This layered approach provides different ways of examining the behavioural data we see. Such technologies allow us to understand unusual patterns, relationships, and clusters of activity between groups of reviewers, which can, in turn, allow us to connect the dots back to activities happening on the internet.

Our anomaly detection system is a further example, highlighting unusual influxes of reviews for a particular business or abnormal conversion rates for invited reviews. The technology automatically highlights business profiles on the platform that require further investigation by our Fraud & Investigations or Content Integrity teams. For example, we use this technology to identify if a business is collecting reviews in an unfair or biased way or using incentives to collect reviews — both of which breach our guidelines. We also use this tool to detect media storms; these are situations where businesses receive significant numbers of reviews that don't reflect a genuine experience, usually in response to media attention, or a call-toaction on other social media platforms.

organisation and beyond

Responsible use of new and emerging technologies

Al development is moving at a rapid pace and the impact this will have on business and society is expected to be considerable. We continue to explore wider opportunities to deploy Al across the business to enhance trust and safety online for consumers and businesses. This ranges from using generative Al to support decision making by our content integrity specialists, to using the technology to summarise reviews and enhance the Trustpilot experience for businesses and consumers.

We are proactively working with policymakers across numerous jurisdictions to influence and shape future regulation and policy for Al development with a focus on the safe, transparent, and responsible use of technology. We will continue to engage with them in this process to stay alive to what future outcomes and decisions will mean for our platform and community.

COMMUNITY

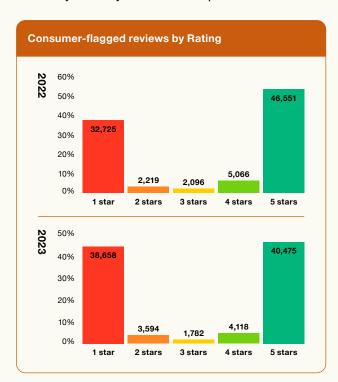
The Trustpilot community also helps us to promote and protect trust on the platform. Our consumer and business communities can flag a review to us at any time if they believe it breaches our guidelines. We refer to those reviews flagged to us as reported reviews. We also provide a whistleblower functionality, for people to confidentially report any problems to us.

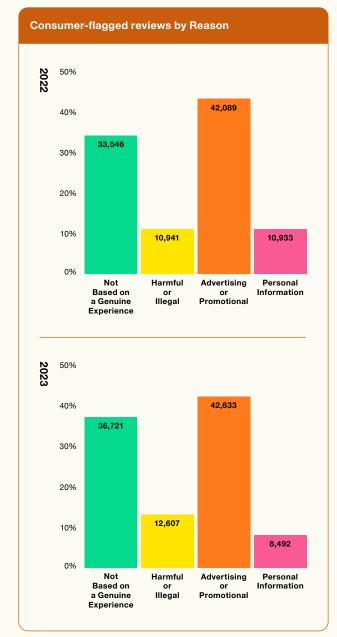
Note: The numbers 'flagged' and broken down in different ways in the graphs are minimal vs the total number submitted.

Consumer-flagged reviews

The total number of reviews flagged by consumers in 2022 was 89,000, with 90,000 being flagged in 2023. Consumers' accuracy rates, measured by the number of reviews successfully reported as fake and that are subesquently removed, have fallen slightly from 15% to 12%. This is a further example of how difficult it can be to spot fake reviews just by looking at the content alone. Consumers generally have no other data, information, or context when they flag fake reviews to us other than what they see in the review.

Consumers are flagging more negative 1-star reviews year-on-year and fewer positive reviews.





Flagging reasons and accuracy rates

There is a noticeable difference between the accuracy rates of consumers and businesses flagging reviews. Businesses generally have more time to look into the reviews being written about them and also more information at their disposal, such as purchasing records, for example. Consumers, by comparison, only have the written information in the review itself. We also find that if a consumer has had a bad experience with a business, they may look to report all positive reviews on a business's page. Upon further investigation, we often find these reports to be inaccurate.

Reviews can be flagged by both consumers and businesses where they:

- contain harmful or illegal content;
- contain personal information;
- contain advertising or promotional content;
- are not based on a genuine experience;
- or are about a different business (only businesses can report for this reason).

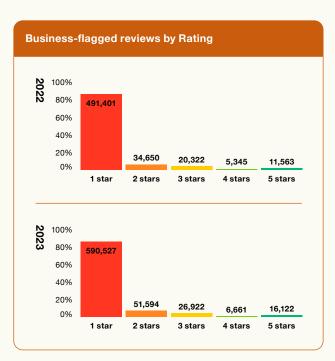
We don't notify consumers every time their review is flagged. We'll only send an email to the reviewer if we determine that their review breaches our guidelines for the reason flagged, and we'll let them know what they can do to address the issue.

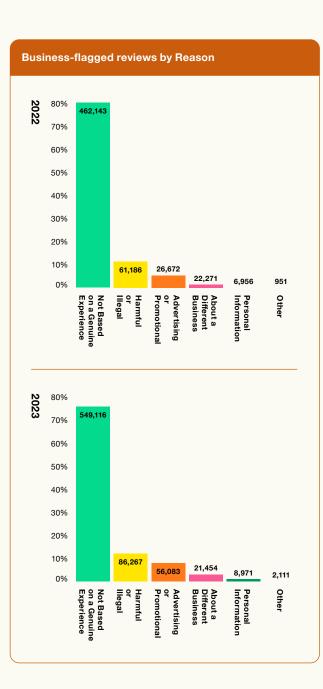


Business-flagged reviews

and beyond

Businesses can flag a review via their Trustpilot business account, or, if they don't have a business account, by getting in touch with our Content Integrity Team or via our whistleblowing functionality. The total number of reviews flagged by businesses in 2022 was 563,721. Of those flagged reviews, 447,344 were deemed to have been reported accurately by our Content Integrity Team, meaning businesses had a flagging accuracy rate of 79% compared to 77% in 2021. This is a result of improving the clarity of our flagging reasons and processes in 2020, combined with the increased use of automated invitations by businesses, which provide greater certainty to businesses about the source of reviews.





Business-flagged reviews by Reason

Businesses often flag organic reviews they believe to be fake as: 'Not based on a genuine experience', usually having no visibility of the reviewer in their system and therefore no context to their experience - as an open platform, reviewers can leave a review at any time - this means businesses won't always recognise a reviewer, because it might be they left a review after an interaction with a business, but before any details were shared, or purchases were made. Before flagging a review for this reason, businesses will have already tried to contact the reviewer through our 'Request Information' tool, often not getting a response.

Once the review is flagged for not being based on a genuine experience, we then contact the reviewer asking them to provide evidence of their experience. If consumers don't reply, or don't provide sufficient evidence, the review is removed. We've discovered, however, that many consumers don't engage with this process, meaning their reviews are removed automatically. We never delete reviews and they can always be reinstated at a later time, but this places further burden on the consumer.

In late 2023, we started taking steps to help businesses better understand the context behind their organic reviews, whilst also reducing the onus on consumers to verify their reviews.

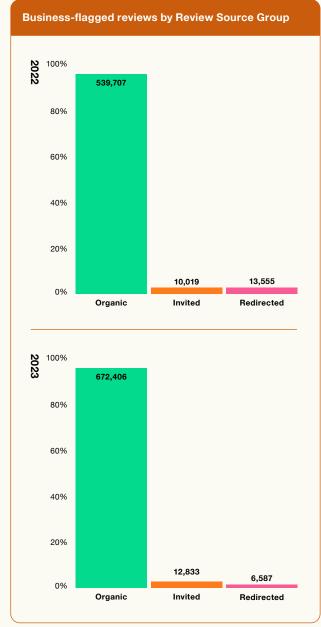
Firstly, we're prompting organic reviewers to leave more detailed information about themselves and their experience when writing a review. This includes providing an order reference number or further information upfront. This information helps businesses better understand the experience of the

reviewer. Secondly, we're carrying out additional analysis on the reviews businesses report as "not based on a genuine experience", minimising any reliance on consumers to submit evidence to prove their review is real. Where we identify the review is fake, we'll remove the review and inform the consumer, allowing them to tell us if they think we got it wrong. Where we don't consider the review to be suspicious, it will remain online. If a business disagrees with our decision, they can appeal via our Decision Disputes Process (DDP), and the review will be manually assessed by our Content Integrity specialists.

We introduced these changes to ensure that more genuine reviews remain on our platform. Due to these improvements, we expect the numbers of reviews reported for 'Not based on a genuine experience' to reduce quite significantly in the coming year. The changes will also reduce the incentive for those businesses reporting only 1-star reviews in the hope that consumers won't engage with the process and their negative reviews will be hidden.







PEOPLE

Content Integrity and Fraud & Investigations teams

Every reported review is considered by our trained Content Integrity specialists. We also have a Fraud & Investigations Team, who consider and act on any particularly complex situations. Both teams have access to powerful tools to help them examine review patterns for further anomalies.

Trustpilot has a team of employees, including agents, investigators, lawyers, technology experts, and communications and training specialists, supporting the Group's focus on trust and transparency. In addition, Trustpilot outsources various content integrity tasks to allow for flexibility in managing the volume of review activity.

Our decision disputes process

Despite our expertise, we acknowledge that our team is also human and, on occasion, we may make a mistake. Our Decision Disputes Process (DDP) provides a clear route for consumers and businesses where they feel we've missed something in our initial decision. A new process was introduced in 2022 and was rolled out throughout that year. Throughout 2022, the DDP revisited and resolved 150 disputes on average per month. This number increased to 309 average disputes in 2023, likely due to the process being fully embedded and understood by the community.

Public Information Alerts

We use banners on business profile pages to inform consumers if businesses are being investigated by our team or if we have taken action against them for breaching our guidelines. However, increasingly, we've also started to relay additional trust signals that we believe are useful to consumers, such as highlighting third-party regulatory notices or useful guidance relating to specific sectors or industries that may be considered as a higher risk for consumers, such as money and insurance.

Regulatory notices

Business profiles now displaying informative regulatory notifications

2514

Our Fraud & Investigations team uses Public Information Alerts to provide consumers with useful, relevant, and timely information. In early 2022, we began automatically searching a number of regulatory bodies' websites to identify alerts, warnings, investigations, and enforcement actions taken against businesses by regulators, such as the Financial Conduct Authority and the Federal Trade Commission. We check these against the businesses on our platform and, if we find a match, we put an alert on their profile page for our users to see as a part of their decision-making. We currently have 2,514 notifications live and we plan to look at more groups and industries in the future.

(i) Alert

(i) What you should know about high-risk investments Read more

Guidance for unregulated financial services – Crypto-related services

33,327

Informative banners posted on crypto-related services

Money & Insurance is a top category when it comes to the detection and removal of fake reviews and we see alot of activity around crypto-related services. Despite there being many genuine companies that operate in this space, investments can be higher risk for consumers, especially as the space is currently unregulated. Consumers may not fully appreciate the potential dangers given the relative novelty of these products and services.

We enhanced the detection of businesses within high-risk investment sectors, such as the crypto industry in 2023, resulting in 33,327 active 'High Risk Investments' alerts that inform and educate our community about general investment risks.

Media Storms

When a business gets a lot of attention in the media, an influx of people may write reviews about it, some of which may not be based on actual experiences. We call these 'media storms'. To make sure that users can trust the reviews on our site, we may temporarily suspend new reviews on the business's profile page and place a prominent Consumer Alert on it to help users understand what's happening.

In July 2022, we launched real-time detection of media storms. Our system now notifies our team within minutes of a sudden influx of reviews on a profile page, meaning that we can get ahead of media storms and protect the businesses that use our platform.

Case study: Three removes sponsorship of Chelsea Football Club

In March 2022, with the Russia-Ukraine conflict in its infancy, news was published across all of the UK national and other global news titles that Roman Abramovich, the then-owner of Chelsea Football Club, was being placed under sanctions by the UK government for his association with those involved in destabilising Ukraine and threatening its sovereignty and independence.

UK mobile provider, Three, suspended its sponsorship of Chelsea FC and asked the club to remove the logo from their shirts with immediate effect. The decision caused many passionate fans to write emotive and disapproving comments on Three's Trustpilot page.

Our anomaly detection system alerted our team to the surge in activity, and we quickly placed an alert on the page, showing anyone visiting that the business had received an influx of reviews triggered by a recent news story in the media. Trustpilot is a place where people can write genuine reviews about their experience with a business. In situations like this, where content does not include genuine service experiences, we moved quickly to temporarily suspend activity on the page. Reviews that went against our rules were subsequently removed, and the page was reopened for new reviews a few days later, once the initial attention had died down.

(<u>i</u>)

Media storm alert

Three's profile page on Trustpilot has been temporarily suspended following an increase in reviews related to recent media attention.

Although we understand you want to voice your opinion about things in the news and issues trending on social media, Trustpilot is a place for feedback based on genuine buying and service experiences.

The page will be reinstated in the near future, and any reviews that do not relate to a genuine experience will be removed.

Keeping our reviews useful and the process transparent

Safeguarding the platform

Taking action

Trust through the heart of our organisation and beyond

Conclusion

Taking action





Taking action

Our guidelines are in place to ensure that everyone uses Trustpilot in the way it was intended. When they don't, we take action. Our Content Integrity, Fraud & Investigations, and Legal Teams work collectively as part of the Trust & Safety team to take action as we describe in our Action We Take policy.



Warnings

Automated educational messages and warnings issued FY:2023

45,805 EY:

Educational messages and warnings are sent to a business where we detect misuse of the platform, for instance, where we see suspected fake reviews or misuse by a business of our reporting functionality. Depending on the severity of the misuse, we may also go directly to sending a formal notice.

In 2022, we issued 130,100 warnings, which decreased to almost 46,000 in 2023. Businesses that receive warnings aren't all intending to breach our guidelines — in fact, many warnings arise as a result of user error or misunderstanding — therefore they can provide an opportunity for businesses to consider our guidelines in detail and prevent ongoing attempts to misuse the platform. The decrease is due to improved working processes and improved educational messaging required to encourage businesses to use the platform most effectively and within our guidelines, turning around breaches of our rules much sooner.

Formal Notice

Formal cease and desist letters issued FY:2023

6,777 FY: 2022 4,895

If a business has received a warning and shows no signs of stopping its misuse, we'll follow up with a formal notice requesting that they immediately stop the offending actions.

In 2023, we issued 6,777 formal 'cease and desist' letters. This increase from those sent in 2022 (4,895) is a result of our enhanced automated fake review detection, automation of enforcement processes, and our increased investment in behavioural analysis techniques, to identify and take action against review sellers.

For businesses with a paid subscription which receive a formal notice; we'll place restrictions on their account so they can't change plans, upgrade, or renew a subscription until we see a demonstrable change in their behaviour. We do this to ensure a level playing field across the platform.

In the majority of cases, the offending business will take the necessary steps to correct their behaviour and use the platform as intended.

Ending our relationship

Contracts terminated for guidelines breaches FY:2023

148 FY: 2022 130

If a business has a paid subscription with Trustpilot, and it continues to breach our guidelines after we've sent them a formal notice, we'll terminate their subscription. In the majority of cases, businesses stop misusing after receiving warnings or a formal cease and desist letter. In 2023, we terminated 148 paid subscriptions. This included terminating our relationship with all Russian and Belarusian customers with paid subscriptions due to our stance on the Russian invasion of Ukraine.

Restricting functionality for offending businesses

Any business, whether paying or using the platform for free, that continues to ignore both warnings and formal notices will also have its functionality downgraded. This means the business can only respond to and flag reviews and not send review invites via our platform. They are also prohibited from displaying the Trustpilot logo, branding, TrustScore, star rating, and review content on their website or in their sales and marketing materials.

Public Consumer Warnings

Public consumer warnings active on company profiles FY:2023

6,976 PY: 2023 3,257

If continual warnings, formal cease and desist letters, and downgrading of functionality are ignored, and a businesses continues to breach our guidelines, we'll place a publicly visible Consumer Warning on its profile page.

The increase in numbers between 2022 and 2023 is a result of the improved confidence we have in our ability to detect misuse and automate these warnings.

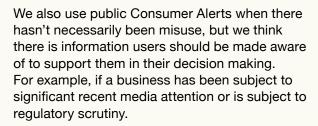
When we find a business that has bought fake reviews, we take enforcement action against them and against the review seller. If the misbehaviour continues, we place a prominent Consumer Warning on the business's profile informing the community of the suspected link to review seller networks.

We'll keep Consumer Warnings on a profile page for a period of 6 to 12 months depending on the nature of the violation. We don't remove a Consumer Warning until all misuse has ceased and a reasonable amount of time has passed. This helps to ensure that consumers have been made aware of a business's attempts to mislead consumers or otherwise misuse our platform.

Public Consumer Alerts

Consumer alerts added to company profiles FY:2023

35,219 FY 2022: 15,077



We keep Consumer Alerts on a business's profile page for as long as necessary to raise awareness. The number of consumer alerts have risen over the past couple of years as we include more updates about third-party regulatory activity and educational notices for consumers reminding them of the risks associated with unregulated services, such as crypto.

60% of the Consumer Alerts added in 2022 were as a result of Trustpilot's stand against the Russsian invasion of Ukraine. At the start of the invasion of Ukraine, Trustpilot took action to support those impacted. This included terminating all paid customer contracts with Russian and Belarusian companies and suspending the free profiles of Russian and Belarusian companies with .ru and .by domains. Consumer Alerts were added to these domains to explain the actions we had taken.

Blocking Reviewer accounts

Number of businesses where **Trustpilot stopped sending** review data to search engines FY:2023

5,805 EY: 2022 2,448



When we place a Consumer Warning on a business's profile page on Trustpilot, we'll also stop sharing any information with search engines about that business. This means that we'll stop sharing data like the TrustScore, star rating, and other review data that search engines may display in their search results or otherwise use to index and rank businesses in search. As a result, the trust signals that are drawn from Trustpilot and displayed about such companies are limited when consumers search for them.

Where a consumer repeatedly breaches our Guidelines for Reviewers, such as posting fake reviews or threatening businesses in any way, we'll suspend or block access to their Trustpilot user account. In 2023, we blocked 575,000 accounts, a decrease from the 624,000 accounts we removed in 2022.

Further action

Depending on the nature and severity of the misuse and behaviour causing us to take action. and the risk to our community, we may also take the following action(s) to prevent harm to consumers and ensure trust in our platform: sharing information with law enforcement agencies, regulatory bodies, or the media to raise awareness; sharing information with third parties, where it is reasonable and proportionate to do so; and issuing formal legal action, including court proceedings.



Legal action

Legal cases pursued against businesses buying and writing fake reviews

Where businesses ignore enforcement actions, we will take formal legal action. In 2022, we took formal legal action against six businesses, and a further four businesses in 2023, seeking an injunction to prevent the breach of Trustpilot guidelines and the posting of fake reviews and financial damages for the harm caused. The defendants all operate in high-trust markets — for example, healthcare, visa and immigration services, and disability access; and as such, there is a real risk that vulnerable consumers may be misled. The high-profile nature associated with cases of this type sends a strong deterrent message to others. When we are successful in these cases, all damages that Trustpilot receives are donated to consumer rights charities, such as Citizens Advice in the UK, which offers free, impartial advice and guidance to over 2.55 million people every year on consumer rightsrelated issues.

Engaging or sharing information with review sellers, many of which may have connections with other fraudulent online activity, is also an inherent risk for any business that chooses to do so.

Trustpilot Transparency Report 2024

and beyond

Case study: Our action against business buying and posting fakes

We have been successful in securing court orders to ban property firm Euro Resales and cosmetic dental practice The Dental Experts from buying and submitting fake reviews on the Trustpilot platform. We are confident we'll receive further positive outcomes.

Reviews of Euro Resales on Trustpilot suggest many consumers have been left out of pocket by the business. Anthony Ferdinando, a pensioner from Lincolnshire, is one such customer. After his wife inherited a property in France following her father's death, Anthony and his wife paid Euro Resales £600 in February 2022 to market and sell the property — but quickly after making payment, the business stopped responding, forcing Anthony to find and pay a new estate agent to sell the property.

Anthony said: "We're pensioners, and this experience with Euro Resales has really left us out of pocket. We've lost sleep over it. My wife is really upset; this was her father's house and we just feel really empty. These people seem to prey on people who trust them and know what they're doing, when you speak to them they're so convincing. It's really damaged our trust in other people but we hope in sharing our story it might help other people avoid being scammed."

Case study: Our action against those misleading through Trustpilot logos and stars

During the reporting period, we took legal action against Elfsight and Trustindex.

Elfsight is a Russian-based company that was selling fake TrustBox widgets that allow businesses to display Trustpilot reviews, TrustScores, and logos on their websites without our permission or the consent of our reviewers. When businesses use these unauthorised widgets, they can display content that is misleading or inaccurately reflects a business's TrustScore or overall rating on Trustpilot. In this instance, the court awarded us a judgment prohibiting Elfsight from selling these fake and deceptive widgets. We will use this judgment to prevent Elfsight — and other bad actors — from offering fake Trustpilot content in the UK and other key markets.

Trustindex is an unauthorised counterfeit widget provider that allowed businesses to display Trustpilot content on their websites. This risked the circulation of misleading content, including the ability to misrepresent a business's TrustScore or overall rating on Trustpilot. We issued proceedings against TrustIndex in the High Court in England & Wales in 2022. Ultimately, this opened the door to strategic settlement discussions, and we're pleased that Trustindex have agreed to stop offering widgets displaying Trustpilot reviews globally.

Our action against review sellers or review brokers

Businesses that engage with fake reviews typically tend not to act alone. Often, they will engage the services of businesses that sell fake reviews — we call them 'review sellers' or 'review brokers'. Such entities operate through both individual websites and other online forums, social media groups, or through freelance work marketplaces.

As previously mentioned, our increased investment in technology allows us to identify clusters of suspected fake reviews and connect this with behavioural data across the internet. This approach allows us to take tougher action against review sellers.

We successfully took action against 105 websites and social media groups, preventing them from selling reviews.

Websites and social media groups stopped from selling reviews

105

In the coming year, we intend to take escalated legal action against review sellers. We are confident in taking this action and the benefits it will bring to consumers and those vulnerable online. Our hope is that our action will further deter those that try to manipulate reviews.



Removing repeat offenders

and beyond

We are often asked why we don't remove repeating offenders from our platform. Removing a business from our platform in this way means that consumers lose visibility about a business and the way it operates. It is more beneficial for consumers to see the information, rather than preventing these warnings from surfacing. Removing these would further benefit and aid those businesses who may be trying to mislead.

Detecting and removing bad-fit businesses

There are some businesses that we do not allow on Trustpilot. These "bad-fit" businesses are those that don't align with our ethics as a business, such as businesses that offer illegal products or services. We remove and block these types of businesses from Trustpilot. In 2022, we improved our automated detection and removal of these businesses, resulting in over seven thousand bad-fit businesses being removed from our platform. In 2023, this number decreased to just under 6 thousand.



Trust & Transparency Committee

Our Trust & Transparency Committee continues to deliver against its remit to embed trust and transparency throughout the organisation, drawing expertise from non-executive board directors, management, and senior leaders. The Committee is responsible for overseeing the policies and procedures we use to maintain the integrity of the Trustpilot platform.

The Committee oversees Trustpilot's ongoing progress in upholding the integrity of the platform. This included our efforts to increase the use of automation in the detection of fake and misleading reviews, stepping up our enforcement through proactive litigation, and encouraging continued adoption of automatic review collection methods to strengthen trust in reviews collected by businesses via the platform.

Particular focus was given to how we improve processes and procedures around the removal of reviews which are detected as fake, not based on a genuine experience, or otherwise in breach of our guidelines. This work included consideration of the impact of review removal and a continued focus on authentic, trustworthy, and high-quality reviews, and the ways we can innovate to improve in these areas for our community.

Committee members:

Claire Davenport, Independent Non-Executive Director (Committee Chair)
Zillah Byng-Thorne, Group Chair
Rachel Kentleton, Independent Non-Executive Director
Adrian Blair, Chief Executive Officer
Anoop Joshi, Chief Trust Officer





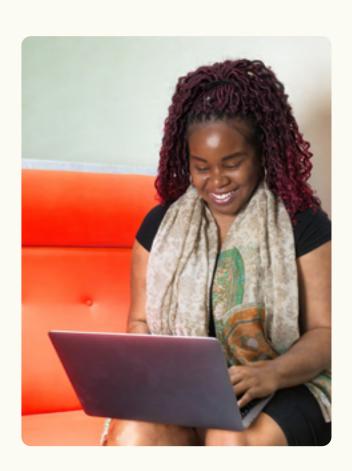
Trustpilot's Transparency Report shows our commitment to upholding integrity and trust in today's world.

Looking ahead, the outlook for trust in 2024 presents both challenges and opportunities. With the proliferation of generative AI and deepfake technologies, the potential for misinformation and manipulation looms large. Shifting political landscapes across western democracies, and ongoing global conflicts also mean the need for transparency and accountability has never been more important.

Trustpilot stands at the forefront of fostering trust between consumers and businesses. We recognise the intrinsic value of trust in building meaningful connections and driving positive societal change.

Our vision to be a universal symbol of trust, plays a pivotal role in this endeavour. By providing a platform for genuine consumer feedback and transparent business practices, Trustpilot not only empowers consumers to make informed decisions but also encourages businesses to prioritise integrity and accountability.

Through collective and transparent action, we can pave the way toward a future where trust thrives, enabling us to build stronger, more resilient communities and forge a path toward a brighter tomorrow.





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