

MPB Impact report FY23

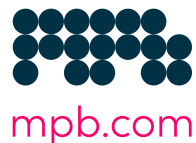
August 2023



Buy•Sell•Trade
Create ●

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About **MPB**

We transform the way that people buy, sell and trade in photo and video kit.

Our online platform for used photography and videography equipment is a destination for everyone, whether you've just discovered your passion for visual storytelling or you're already a pro.

Founded by Matt Barker in 2011, today MPB has over 400 employees in the creative communities of Brighton, Brooklyn and Berlin, and in the last year, we have recirculated more than 485,000 items of used kit, extending the life and creative potential of photo and video equipment for creators around the world.

Our **mission**

To be the leading platform globally for photographers and videographers to trade equipment, with the fastest and most personalised experience.

Our **purpose**

To open up the world of visual storytelling in a way that's good for people and the planet.

Our **values**

Better, connected

Passionately ambitious

Agents of change

Empowering and empowered

Focused on excellence

Insight driven

Foreword



Matt Barker
Chief Executive
Officer, MPB

When I co-founded MPB more than a decade ago I had two goals: to turn the online buying and selling of used photo and video equipment into a trustworthy and efficient process with accurate pricing, and to build a sustainable business that would grow and endure.

Today, MPB is the world's largest online platform enabling photographers, videographers and content creators to buy and sell used kit. And FY23 was our most successful year yet: we recirculated over 485,000 individual items, increased revenue by 40% and our workforce by 17%, and won awards for our customer service and marketing. We completed a major upgrade of our platform and achieved an overall A- rating in Circulytics, a tool created by the Ellen MacArthur Foundation for assessing circular economy performance and readiness.

I'm proud that we have reached zero waste to landfill and 45% renewable electricity across our operations; our packaging is plastic-free, reusable and recyclable; and 60% of our own content and advertising features visual storytellers from underrepresented groups. These are all important components of sustainability and on which there is more to do.

At the same time, succeeding and growing in the circular economy requires sustained innovation to deal with the challenges and barriers. In particular, the most significant challenge in encouraging people to buy used instead of new and to sell kit they don't need – and in scaling this up – is creating a smooth, intuitive and trustworthy consumer experience. This makes the platform experience, individual item verification, fair and expert pricing and reverse logistics central to achieving circularity at scale. And it's in these areas, as well as more conventional sustainability topics, that MPB is also leading the way and setting new standards for recommerce.

As someone who has been scaling a circular business for more than a decade, I know that there are no shortcuts. It takes teamwork, focus and commitment from investors, management, employees and business partners; and I'm looking forward to taking this to the next level at MPB.

Q&A



Rachel Thompson
Vice President
Sustainability, MPB

Q. What does your role at MPB involve?

A: MPB has always taken sustainability seriously and incorporated green and inclusive principles in its operations and recruitment. My role is to formalise what we are already doing and establish goals, initiatives and reporting mechanisms to continually improve our sustainability performance.

Q. How do you define sustainability, and how do you measure it?

A: I'm a firm believer in the triple bottom line: sustainability is economic, human and environmental. It's obvious that the world needs bolder and faster action to protect the climate and nature, and to improve inclusion and fairness.

Business has a key role in these issues. At MPB we have focused our sustainability strategy on three themes: Circular and renewable, Inclusive and diverse, Trusted and ethical. We calculate our annual environmental footprint and undertake regular employee and customer surveys. Happy staff, satisfied customers and low carbon, zero waste operations in a profitable and growing business is a good measure of success.

Q. How is MPB turning these themes into practical action and results?

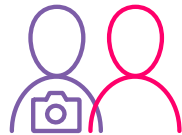
A: On **circularity**, it's about extending reuse principles in our own operations, so things like buying used or leasing furniture, equipment and IT hardware; and finding ways to reuse or recycle camera bags. On **diversity**, it's about helping to make visual storytelling accessible and inclusive to people from all backgrounds; and ensuring our workplaces are inclusive and diverse. The **net zero transition** is about choosing suppliers – landlords, energy companies, couriers, airlines – that are committed to and investing significantly in reducing and removing carbon.

FY23 Highlights



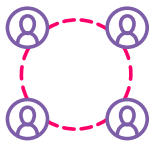
485,000
items of kit
recirculated ⁽¹⁾

4.74 Trustpilot score
global average ⁽¹⁾
★ Trustpilot ★★★★★



408
employees ⁽²⁾

15 sponsorships of visual
storytelling initiatives
focused on ecology,
diversity and inclusion ⁽¹⁾



35% of all MPB
management roles held
by female employees ⁽²⁾

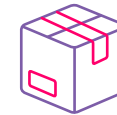
A-  Circulytics 2022
assessment ⁽³⁾



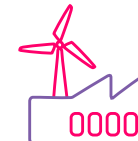
Awards

campaign
AD NET ZERO
awards

FT FINANCIAL
STATISTA **1000 EUROPE'S**
FASTEST GROWING
COMPANIES 2023



100%
plastic free packaging



45%
renewable electricity ⁽³⁾

Data boundaries:

1. FY23 (April 2022–March 2023)
2. At 31 March 2023
3. 2022 (Jan–Dec)

Trusted and ethical

Why it matters

We believe ethical behaviour and mutual trust are central to both rapid growth and long-term success. By doing the right things well, we earn trust and fulfil our mission to be the leading platform globally for photographers and videographers to trade equipment, with the fastest and most personalised experience.

Our approach

We are committed to providing superior customer experience, accurate pricing and market-leading kit expertise, underpinned by robust security and ethical business and marketing practices.

Our sustainability commitments are incorporated into our business policies, practices and governance.

In our sustainability initiatives, we aim to improve circularity and zero waste, inclusion and diversity, and trust in sustainable business.

Our sustainability progress and performance data is tracked by our Vice President of Sustainability in collaboration with a cross-functional team; and reported quarterly to the executive and board of directors.

Our goals

To achieve consistently high customer satisfaction (NPR scores); maintain zero data breaches; and incorporate sustainability and ESG in MPB business policies, practices and training.

FY23 achievements

Annualised Trustpilot scores

4.74 All markets average
4.87 UK
4.68 EU
4.87 USA

Annualised Net Promoter scores

70.6 All markets average
76.3 UK
66.9 EU
68.8 USA

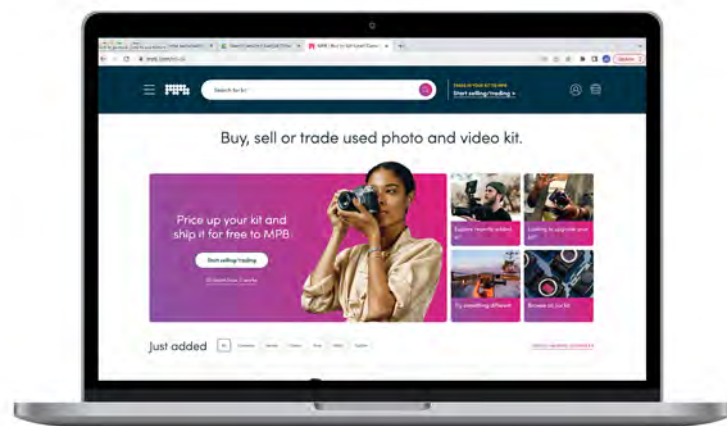
Data security

0 business data breach or loss incidents
0 customer data breach or loss incidents
0 fines or legal losses from data breach or loss incidents

Trusted and ethical

MPB's new platform

In June 2022, we launched the new MPB platform which transforms both our customer facing platform mpb.com and our proprietary applications for inventory, pricing and logistics management.



This was the culmination of four years work by a cross-functional taskforce led by our Product and Engineering team.

Our customer platform is unique in showing actual current photographs of each camera, lens or accessory, rather than stock images from manufacturers, alongside written condition data. This makes our product pages 'heavy' in terms of energy usage so we incorporated data load efficiency and energy efficiency into our new platform goals and design principles. And we selected Google Cloud Platform to host our services because of their commitment and investment to run all of their data centres on carbon-free energy by 2030.

For our detailed case study please visit [Designing a more sustainable stack](#)

Benefits for our employees

Faster platform with clear workflow process validation and locks.

Integrated inventory throughput and pricing tools.

Efficient and repeatable processes with reduced trouble-shooting.

Highly scalable as we continue to grow.

Benefits for our customers

Faster platform speeds.

Easier to use with upgraded search and browsing capabilities.

Upgraded pricing system that incorporates products' cosmetic condition and functionality.

Improved My MPB Account section.

75% reduction in CO2 emissions for Quote and Checkout journeys compared to our previous platform.



mpb.com

Inclusive and diverse

We stand for inclusion and diversity in the workplace and in our partnerships and marketing. And, the MPB platform enables anyone to access affordable photo and video kit.

Our workforce

Why it matters

Having a diverse workforce ensures breadth of thought, perspective and experience within the organisation. It facilitates collaboration and innovation within the business and aids better understanding of customers. Being an equitable and inclusive workplace increases the morale and engagement of employees, enabling the organisation to better benefit from the knowledge, skills and experience that its people have to offer. Organisations where DEI – diversity, equity and inclusion – is important have been shown to have productivity some 35% greater than their peers.

Our approach

As a business, we take a proactive approach to inclusive recruitment – through targeted initiatives and monitoring – and in the workplace, and support our employees to fulfil their potential with training and development.

Our goals

To provide inclusive and diverse workplaces, and monitor our performance through voluntary annual surveys.

FY23 workforce

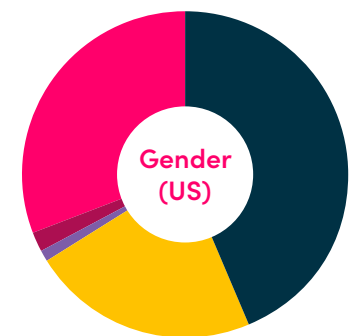
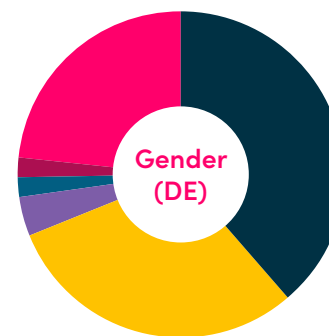
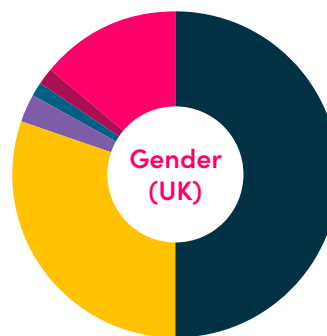
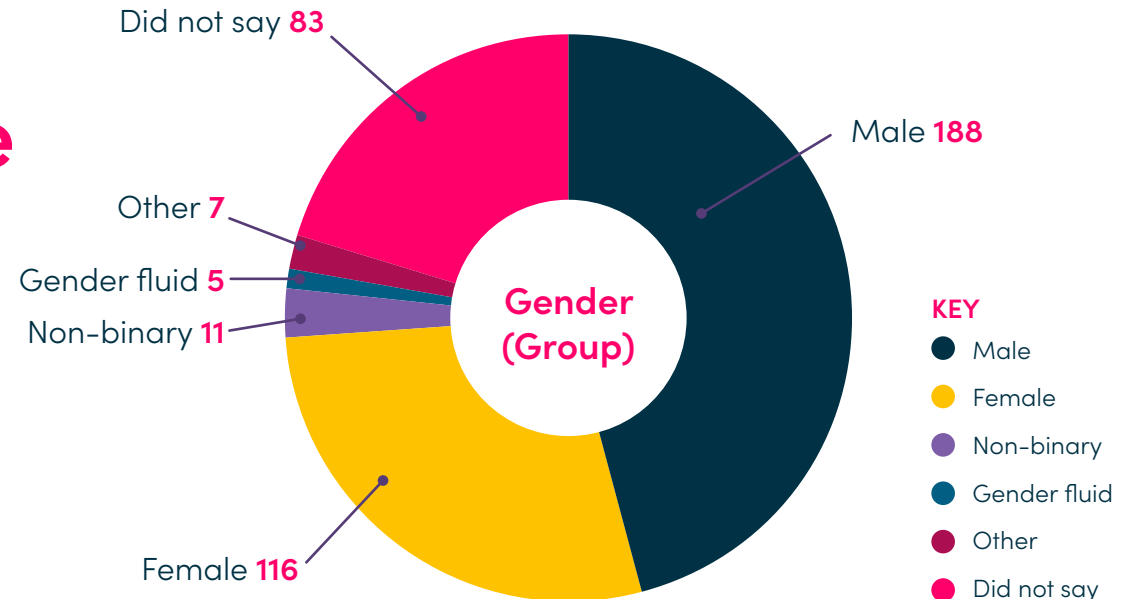
In FY23, we commenced regular workforce surveys on diversity and inclusion, covering gender, race, disability and sexual orientation. We report here on the first of these, Gender; while using the broader survey findings to further develop our diversity and inclusion policies and practices.

Company overall

At 31 March 2023, MPB had 410 employees (17.5% increase on 349 employees at 31 March 2022).

At 31 March 2023, MPB's global workforce was 46% male, 28% female and 6% non-binary/other (and 20% did not say). In our recruitment, we aim to ensure balanced pools of candidates particularly in tech and logistics.

The UK forms 50% of the global workforce. Currently all of our technology teams are UK based. The higher percentage of male employees in the UK is reflective of that.

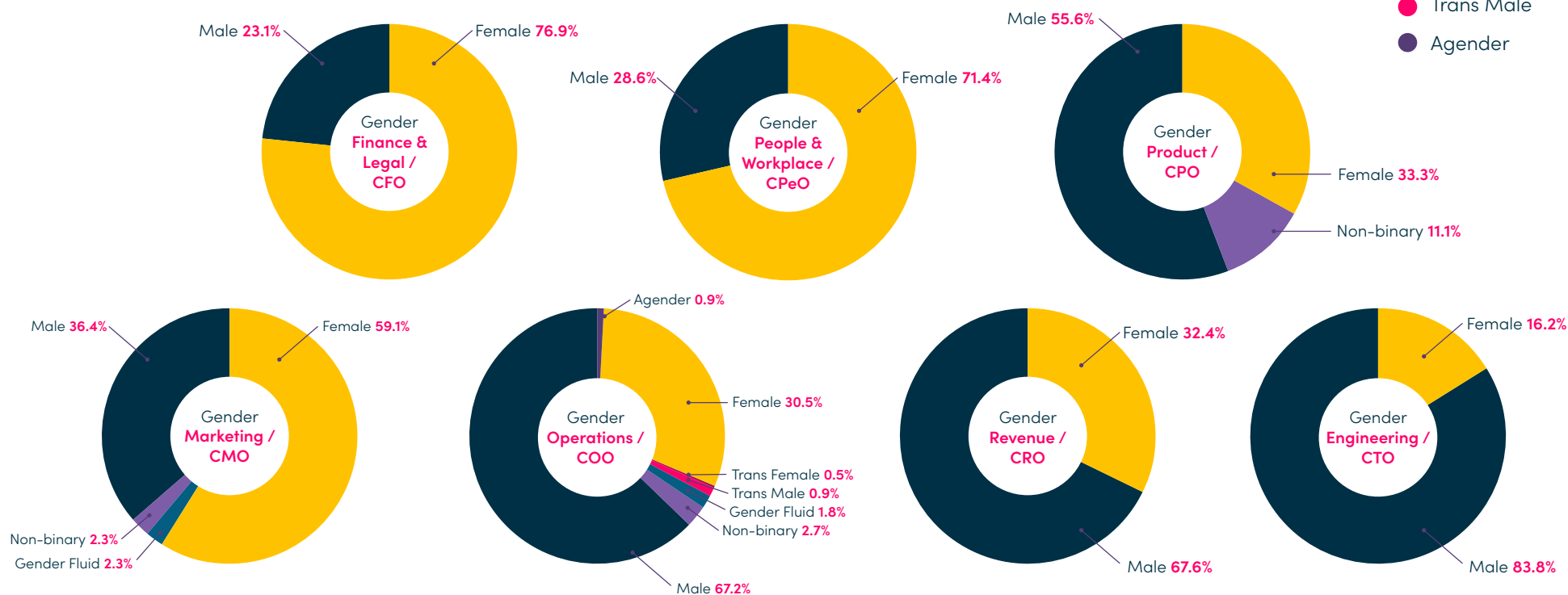


Gender by Exec function

Our gender split varies across functions - with the Finance & Legal and the People & Workplace teams having the highest proportions of female employees. In the larger functions, Operations has the most gender diversity.

KEY

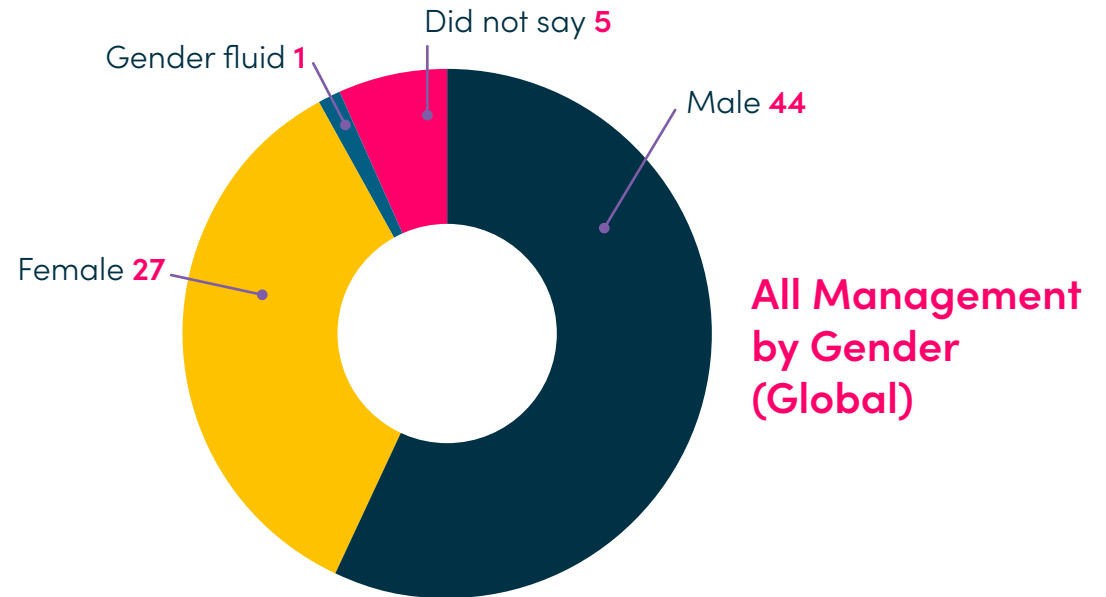
- Male
- Female
- Non-binary
- Gender fluid
- Trans Female
- Trans Male
- Agender



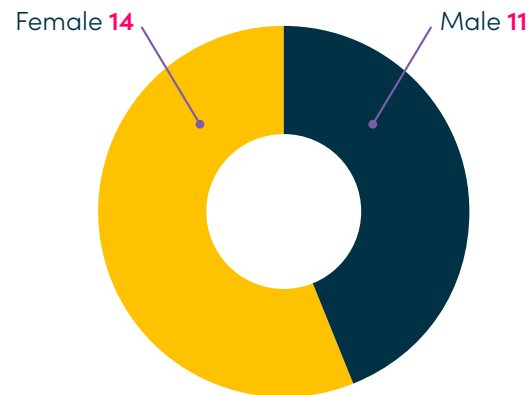
Gender by Management Level

Our female employees occupy 35% of all managerial roles across the business i.e. across junior, middle and senior management.

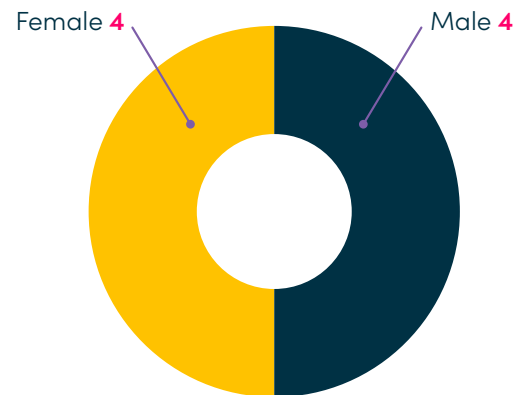
Overall our global picture highlights the higher percentages of female employees in senior management positions. This reflects our positive approaches towards attracting and promoting women into leadership roles.



Senior Management by Gender



Exec by Gender



KEY

- Male
- Female
- Non-binary
- Gender fluid
- Other
- Did not say

Inclusion and diversity in **visual storytelling**

Why it matters

Visual storytelling is all around us and shapes how we see, interpret and navigate the world. Yet for much of its history, photography, video and cinema – like other narrative arts – have been dominated by a western male gaze. The barriers to inclusive representation include the cost of equipment and training, lack of role models and career pathways, publishing power imbalances, and cultural biases.

Recognising and removing these barriers is vital for visual storytelling to reflect and inspire everyone in society to realise their potential and make a better world for all.

Our **approach**

Through our partnerships, marketing and procurement, we promote inclusive visual storytelling and an inclusive circular economy. Plus, the MPB platform enables anyone to access affordable photo and video kit.

We have made a commitment to address representation in visual storytelling through our marketing. Our target is that 60% of our marketing efforts feature visual storytellers from underrepresented groups. This applies to our marketing collaborations with visual storytellers and to MPB original content and advertising.

We focus on four historically underrepresented groups in visual storytelling: women, trans and non-binary people; people who are non-white or from ethnic minorities; people who identify as LGBTQIA; and people with disabilities.

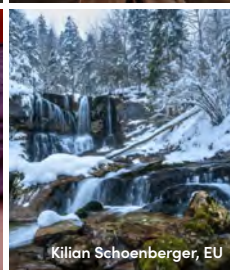
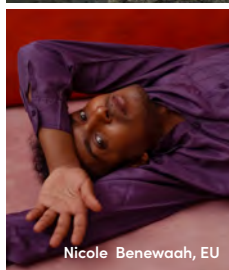
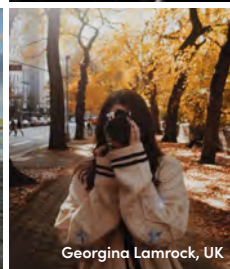
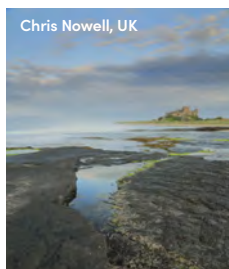
We also sponsor a number of visual storytelling events and awards focused on inclusion and diversity.

To support access to kit for young and emerging visual storytellers we provide a student discount through the Student Beans verification tool.

Inclusion and diversity in visual storytelling

Collaborations and partnerships

In the UK, United States, Germany and the EU, our collaborations and partnerships promote diverse and inclusive visual storytelling.



Our goals

To expand access to kit, empower diverse storytellers and use our marketing and original content to address inclusive representation.

FY23 performance

In FY23, 61% of our marketing collaborations, original content and advertising featured individuals from at least one under-represented group (183 of 301 MPB marketing assets).

Within this, 51% featured women, 25% featured non-white people, 6% featured LGBTQIA people and 3% featured people with disabilities.[†]

We are presently evaluating ways to further improve our performance and measurement including voluntary surveying of our collaborators.

We have also commenced a visual storytelling fee equity benchmarking exercise to ensure that MPB pays equivalent fees for equivalent work. We will report on this in our FY24 Impact report.

In FY23 our EDU discount was used on over 7,700 transactions with a total discount value equivalent of GBP £165,895.

[†] Data source: MPB assessment based on what collaborators have told us or stated in their work with us. This may include self-identifying with more than one category.

Partnerships and sponsorships

At MPB we are committed to open up the world of visual storytelling in a way that's good for people and the planet. We also apply this in our marketing sponsorships and partnerships.

In FY23 we sponsored 15 events, awards or platforms that promote access, inclusion and environmental stewardship in visual storytelling.

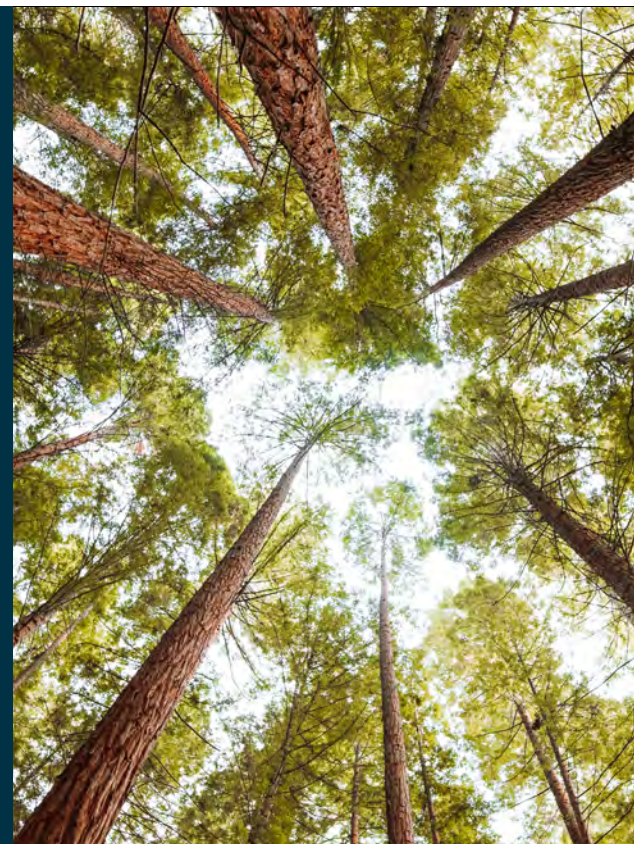


ONETREEPLANTED

One Tree Planted is a non-profit organisation focused on global reforestation through tree planting projects across 80+ countries in North America, Latin America, Africa, Asia, Europe and the Pacific.

Since 2020, during the online gift shopping season around Black Friday and Cyber Monday, MPB has donated US\$1 to One Tree Planted for every buy, sell or trade transaction of used kit with MPB during November.

Over three years our contribution to One Tree Planted has exceeded US\$70,000. In November 2022, we also encouraged our customers to only buy used during the gifting season with our Pause. Consider. Act campaign.



Partnerships and sponsorships

SheClicks is a UK-based international community for female photographers with a friendly, informative vibe, providing webinars, meetups and shoots with female photographers and experts, and showcasing for female talent. MPB partners with SheClicks to sponsor webinars and events in support of women photographers and their work.

The Eye Mama Project, sponsored by MPB, is a global visual platform that aims to highlight the work of photographers that identify as mamas, looking introspectively into their own families and homes from 2020 onwards. MPB has also sponsored the September 2022 call for submissions for the MAMA GAZE book, to be published in Summer 2023.

The **UKBFTOG** community was created to help black women find other black women in the photography industry. UKBFTOG hosts a private Facebook group and mailing list, alongside educational, social and co-working meetups and virtual and on site exhibitions. In 2022, MPB sponsored the UKBFTOG Virtual Exhibition amongst other activities.



The **British Wildlife Photography Awards** were established in 2009 to recognise the talents of wildlife photographers of all nationalities practising in Britain whilst highlighting the diversity of Britain's natural history. For the 2023 awards, which opened in June 2022 and were announced in March 2023, MPB sponsored the Animal Portraits category.

The **RPS Royal Photographic Society** is a UK charity that is committed to bringing photography to everyone. RPS bursaries provide financial support and a platform for international exposure and professional development. From 2023 MPB is sponsoring the RPS postgraduate bursary which is awarded via a competition open to UK and international students on postgraduate courses in photography or undertaking research in photography.

Partnerships and sponsorships

Women Photograph is a non-profit that launched in 2017 to elevate the voices of women and non-binary visual journalists in photojournalism. The initiative enables access for commissioning editors to a private database of more than 1,400 independent documentary photographers based in 100+ countries; and an annual series of project grants, a year-long mentorship program, an annual skills-building workshop, and collects data on hiring and publishing statistics in the visual media industry. MPB is a sponsor of the 2023 Women Photograph Project Grants.

Deichtorhallen Hamburg is the leading exhibition house for contemporary art and photography in Europe. It is presently undergoing major renovations until 2024. From March to June 2022, MPB sponsored the major retrospective exhibition by eminent Icelandic photographer Ragnar Axelsson - WHERE THE WORLD IS MELTING, at the temporary House of Photography (PHOXXI). This exhibition focuses on the impact of climate change on nature and society in the Northern latitudes.



Horizonte Zingst environmental photography festival, held in May 2022 in the Baltic seaside town of Zingst, is one of Germany's foremost urban photography festivals. The 2022 edition focused on the theme of Food, including big picture concerns such as waste, shortage and climate impact. As a sponsor, MPB provided participants with the opportunity to try used gear and join photo walks of the festival site.



GreenTech Festival is the biggest green technology event worldwide. At the 2022 event, held at the former Berlin TXL Airport in June 2022, MPB sponsored the exhibition "The Day May Break" by British photographer Nick Brandt. This work was photographed at sanctuaries and conservancies in Zimbabwe and Kenya late 2020 and in Bolivia in March 2022 and form the first parts of a global series portraying people and animals impacted by environmental degradation and destruction.

Partnerships and sponsorships



CatchLight is a hybrid non-profit media organisation combining the practices of art, journalism and social justice. During ParisPhoto in November 2022, MPB sponsored two Catchlight activations on the theme “The Change We Want to See”: a public installation featuring works by current and former CatchLight Global Fellows and Catchlight’s Photo Talks panel event and reception.

ReFashion Week NYC is an initiative of the NYC Sanitation Foundation and aims to amplify the city’s role as a leader in building a cleaner more



sustainable fashion industry by celebrating circular fashion design, upcycling, resale and learning. MPB was a Gold sponsor in 2021 and Title sponsor of the April 2022 edition which featured over 60 events across the city.

Circular City Week is the largest annual circular economy festival in the U.S. In May 2022, MPB was a platform sponsor for Circular City New York, which comprised over 110 in-person and virtual events involving

Photoville is New York City’s premier annual community photography festival which has accessibility and inclusion at the heart of its mission, providing a free and accessible platform for photographers and audiences from every walk of life to engage with each other, and experience thought-provoking photography from across the globe. MPB was a sponsor of the 2022 Photoville Festival which included 67 public and open air exhibitions featuring 200 artists and 30 workshops and special events. Over 1 million people engaged with the festival exhibitions across the five boroughs.

CreativeMornings is the world’s largest face-to-face creative community, hosting free monthly meet-ups in 230 cities across 67 countries with inspiring content for a vibrant, engaged, creative community. In FY23, MPB sponsored three months of events in Austin, Chicago and Seattle, and 6 months of events in New York City.

Circular and renewable

Why it matters

The circular economy is underpinned by a transition to renewable energy and materials, and based on three principles, all driven by design: eliminate waste and pollution, keep products and materials in circulation, and regenerate nature.

A truly circular approach to making and using products, combined with renewable energy, is key to halting the climate crisis and ensuring healthy air, water and soils for future generations.

Our approach

Our business model—buying, selling and trading used kit—is a circular one. We also seek to apply circular principles to our own operations through our choice of packaging, furniture and equipment.

Our goals

To be **100% circular** for all purchased or leased goods used in our operations by 2025.

To use **100% renewable electricity** in our buildings by 2025.

To reach **net zero emissions** for our buildings and data centres before 2030 and for courier services by 2035.



Our 2022 Circulytics assessment: A-

Circulytics, a circular performance measurement tool developed by the Ellen MacArthur Foundation, measures an organisation's entire circularity, not just product and material flows.

MPB scored an 'A' in the Enablers category (which indicates how prepared a company is to transition to a circular way of doing business) and an 'A-' in the Outcomes category (which provides a snapshot of how circular a company is today). 'A-' was our overall score.

The tool shows there is room for improvement in 'plant property and equipment assets' and in 'renewable energy', which we are working to improve upon in the next two years.

[MPB achieves 'A-' rating from Circulytics for circular economy performance](#)

Circular and renewable

FY23 achievements

We **recirculated 485,000 cameras, lenses and accessories**, a 39% increase on FY22 (350,000 items).

We achieved an overall **'A-' rating in the 2022 Circulytics** assessment, a tool created by the Ellen MacArthur Foundation.

In 2022, **45% of our electricity was from renewable generation**; this ranged from 100% in Berlin, 40% and 50% at our Brighton sites, and 27% in Brooklyn.

We sent **zero waste to landfill**, instead averaging **70% recycling** of waste across our sites, including all paper, card, glass, cans and plastics, with the remaining 'mixed waste' processed into energy. Our UK circular commerce centre achieved 94% recycling.

MPB packaging continues to be plastic-free and fully recyclable. We are also developing reusable packaging for Cine gear.

Our **2022 carbon footprint decreased slightly compared with 2021 for like-for-like activities**, due mainly to continued fuel efficiencies and electrification by our third party couriers. For 2022 we have added Staff commuting and Digital advertising to our footprint, which doubles it overall.

MPB's 'Change' Campaign

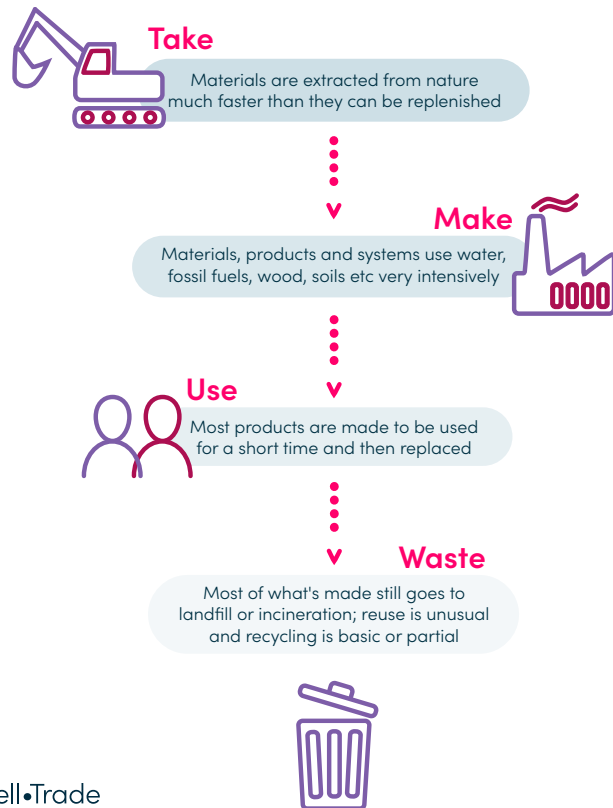


In 2022, **our first advertising campaign, Change**, which launched in September 2021, won **Campaign's inaugural AdNetZero award** for the Electronics, Household Appliances and Tech category; and the **Data & Marketing Association (DMA) Bronze award** in the Retail and E-commerce category.

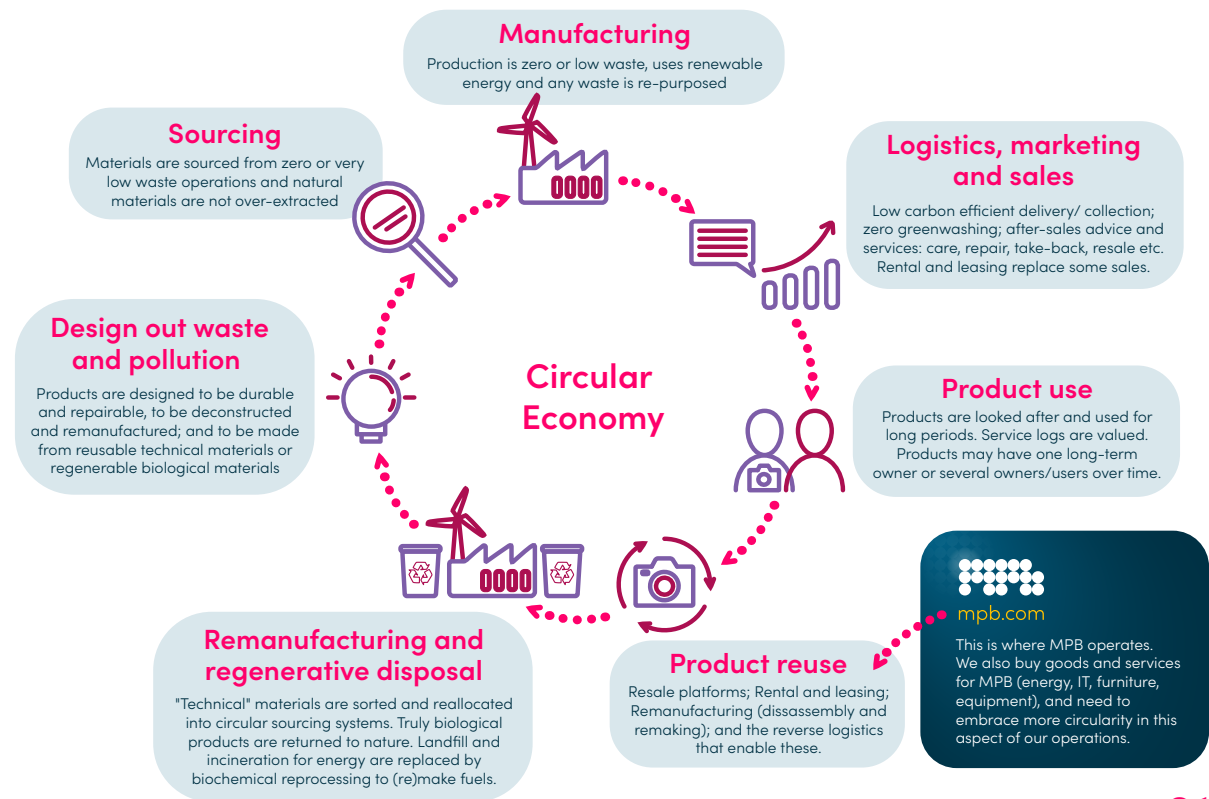
This reflects our sector-leading commitment to accounting for and reducing advertising emissions, which is included in our 2022 carbon footprint.

Circularity: why reuse matters

The **linear economy** depletes and pollutes



The **circular economy** recovers and reuses all materials and products at the highest possible value



Circularity at MPB

Brighton, Berlin and Brooklyn

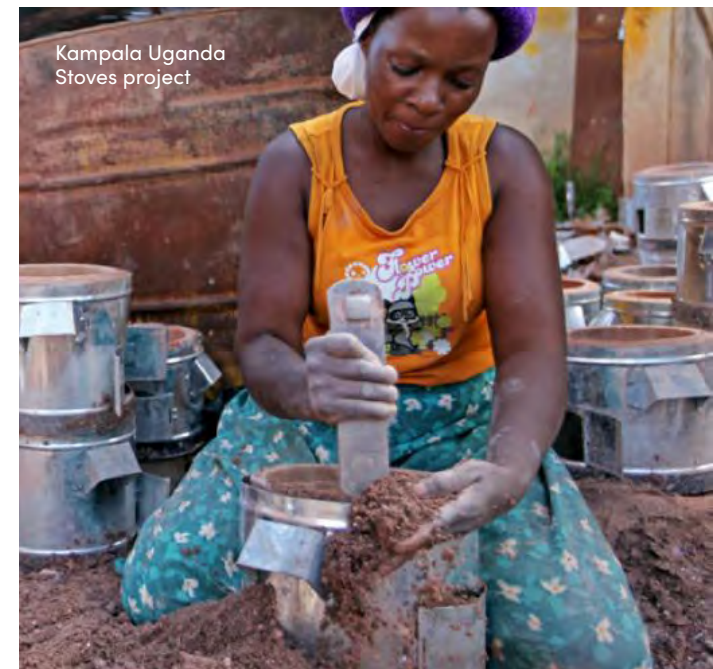


Carbon and natural resources footprint

Our 2022 footprint covers the same activities and inputs as the 2021 footprint while adding two substantial activities for 2022: Staff commuting and Digital advertising.

On a like-for-like basis, our 2022 greenhouse gas footprint decreased slightly compared with 2021, due mainly to continued fuel efficiencies and electrification by our third party couriers. However the addition of Staff commuting and Digital advertising doubles our overall footprint.

We know that offsetting will not stop the climate crisis and that offsetting does not in itself constitute climate neutrality which we believe requires continued reduction and elimination of core activity emissions. But, when done thoughtfully as part of strategic climate action and investment, purchasing verified carbon credits ('offsetting') does make a positive environmental and social contribution.



For our 2022 emissions, we have purchased Gold Standard carbon credits – 1,750 tonnes CO2 equivalent – of very recent vintage (2020–2021) from the Kampala Cookstoves project in Uganda. This nationwide project, operating since 2013, provides clean and efficient stoves for cooking and heating, avoiding carbon emissions and reducing indoor air pollution and deforestation.

[Gold Standard registry](#)

[Kampala Uganda Stoves project](#)

MPB environmental performance data 2022

	2022	2021
MPB Greenhouse gas emissions 2022	tonnes CO2e	
Total Scope 1, 2 and 3 emissions	1,732.50	900
Total Scope 1: Owned or controlled emission sources (incl. natural gas)	34.6	38.3
Total Scope 2: Indirect emissions: purchased electricity & heating	84.9	33.8
Total Scope 3: Indirect emissions: purchased goods & services	1,613	828
Scope 3 using like-for-like boundary 2022 vs 2021	777	828
Digital advertising & paid media	733	48
Courier services	556	730
Staff commuting	103.6	Not included
MPB business travel: flights	193	20
Third party data centres: Platform and operations	19.7	24
Materials recycling and processing	3.5	3.5
Electricity transmission & distribution losses	3.4	2.1
Municipal water and waste-water services	1	0.4

2022 Data notes:

1. Data is for MPB activity undertaken in or from Brighton, UK; Berlin, Germany and Brooklyn, USA.
2. Greenhouse gas (GHG) emissions calculated in line with the Greenhouse Gas Protocol; using BEIS emission factors 2022. Where available US EPA and Germany AIB factors are also used; and quantifying all six GHGs in terms of carbon dioxide equivalence (CO2eq).
3. Energy and water consumption is for Leased properties, data is mix of Leaser estimates and metered.
4. Data on Materials collected and recycled/ re-processed provided by Recycling business partners in Brighton, Berlin and Brooklyn.
5. CO2e data for Courier services: uses data provided by DPD UK, FedEx US; and our estimate for Europe. FedEx data is Well to Wheel; UK and estimated EU data is not.
6. CO2e data for third party data centres: uses data provided by Google Cloud; and our estimate for Cloudflare.
7. Digital advertising and paid media: 2021 data is for MPB Change campaign. 2022 data is for MPB digital advertising-paid media emissions modelled by Essence using Scope 3's advertising supply chain carbon tools.
8. CO2e data for Staff commuting is based on MPB staff survey in March 2023, response rate 55% extrapolated to 100% of workforce at March 2023.

Resource usage

	2022	2021
MPB energy consumption total	kWh	
Total energy consumption in MPB buildings	448,331	332,071
Electricity consumption total	256,265	124,324
Brighton	97,487	76,586
Berlin	28,264	31,713
Brooklyn	130,514	16,025
Natural gas consumption total	192,066	207,747
Brighton	192,066	207,747
MPB water consumption	m3	
MPB water consumption total	2,500 (est)	985 (est)
MPB materials recycling and re-processing	Metric tonnes	
Total tonnage collected	332	162
Brighton	101	94
Berlin	47	34
Brooklyn	184	Not available
% of total tonnage recycled	70%	82%
Brighton	92%	82%
Berlin	61%	63%
Brooklyn	59%	Not available
% of total tonnage recovered for energy	29%	17.50%
Brighton	8%	11%
Berlin	39%	37%
Brooklyn	41%	Not available
% of total tonnage composted	0.60%	0.50%

Carbon offset certificate

