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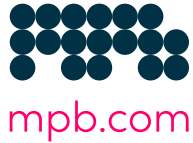
MPB FY24

# Impact report

May 2024

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 460 employees in the creative communities of Brighton, Brooklyn and Berlin, and we are now recirculating more than 570,000 items of used kit a year, 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

**At MPB we are committed to being a sustainable company across the triple bottom line of people, planet and profit. For us, this means growth and innovation in the circular economy for visual storytelling kit, promoting inclusion and diversity in the workplace and in visual storytelling, and providing the largest, most seamless and trusted platform and related services for our customers.**

This makes sustainability integral to strategy and day to day work at MPB. And FY24 has been another exciting and successful year of continued, exceptional growth. During the year, we reached more creatives than ever before across the globe with 13 million unique users visiting the MPB platform, and active buyers and sellers in the year growing to 337,000. We won recognition for our growth, customer service and marketing and we also retained an overall A- rating in the 2023 Circulytics assessment, a tool created by the Ellen MacArthur Foundation for assessing circular economy performance and readiness.

I'm proud that we continue to be a zero waste to landfill business, with robust recycling and reuse programmes, and packaging that is plastic-free, reusable and recyclable; that we are decoupling our carbon footprint from our growth; and that over 60% of our own content and advertising features visual storytellers from underrepresented groups.

This year we also formed the MPB sustainability committee, with cross-functional leaders from MPB, tasked to ensure that we continue to work on these initiatives, and also proactively identify areas across the business where there is more to do.

This has also been a noteworthy year for momentum in recommerce and circularity in our sector and beyond. In November 2023, MPB and the research consultancy, Retail Economics, published *Second-Hand, First Choice: The Psychology of Recommerce*. The report shows that purchasing of used products has doubled in the past five years; and predicts that the global recommerce market will experience growth of almost 80% by 2028.

In turn, these trends put scaling the circular economy – and the efficient and trustworthy systems needed to support it, from pricing to product verification to reverse logistics – at the heart of the sustainability agenda. As the Ellen MacArthur Foundation has emphasised, keeping products in circulation and using renewable energy are two of the most impactful things that companies and individuals can do to protect the environment.

At MPB we will continue to innovate in these and other areas of circular and sustainable business, in FY25 and beyond.



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# Our sustainability framework

**We define Sustainability in economic, social and environmental terms.**

It means **acting purposefully** to promote economic prosperity and social inclusion, and to protect the environment, for current and future generations.

Accordingly, Sustainability requires going beyond legal compliance to uphold responsible and ethical business practices at all times and making a positive impact while minimising and remedying any negative impacts. Sustainability also requires transparency on goals, performance and impact.

**MPB's Sustainability strategy** focuses on three themes:



**Trusted and ethical**



**Inclusive and diverse**



**Circular and renewable**

# Our focus and goals

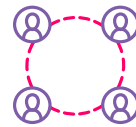


## Trusted and ethical

To achieve consistently high customer satisfaction (NPS scores).

To maintain high standards of data protection and zero breaches of data protection laws.

To incorporate sustainability and ESG into MPB business policies, practices and training.



## Inclusive and diverse

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

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

Our target is that at least 60% of our marketing collaborations, advertising and original content with visual storytellers and MPB original content features 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.



## Circular and renewable




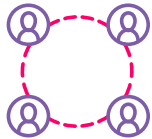



To be circular in our use of furniture, IT hardware and warehouse equipment by 2025. This means buying or leasing used goods where available and suitable, and having a defined donation, resale or take-back plan in place for all assets in these categories.

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

To reach net zero emissions before 2030 for the energy used in our buildings and data centres and for courier services by 2035. This will mainly be achieved through choice of suppliers and regular carbon reviews thereof.

Net zero means 95%+ reduction in CO2e without offsetting, with residual emissions removed through technology or nature-based carbon removal solutions.

# FY24 highlights

 <p><b>570,000</b> items of kit recirculated <sup>(1)</sup></p>	<p><b>4.83</b> Trustpilot score global average <sup>(3)</sup></p> 
 <p><b>467</b> employees <sup>(2)</sup></p>	<p><b>143</b> marketing partnerships and sponsorships of visual storytelling initiatives that focus on ecology, diversity and inclusion <sup>(3)</sup></p>
 <p><b>46%</b> of all MPB management roles held by female employees <sup>(6)</sup></p>	<p><b>A-</b>  Circulytics 2023 assessment <sup>(4)</sup></p>
 <p><b>Zero</b> waste to landfill <sup>(5)</sup></p>	 <p><b>100%</b> plastic free packaging <sup>(5)</sup></p>

## Awards and recognition



FT FINANCIAL TIMES | 1000 EUROPE'S FASTEST GROWING COMPANIES | 2021-2024  
statista

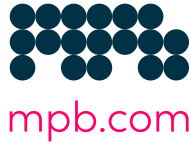
campaign AD NET ZERO awards  
Shortlisted (Retail and e-commerce category)

Photographer GOOD SERVICE AWARD 2024

FAST GROWTH 50 SOUTH ENGLAND 2023

Data boundaries:

1. Run rate based on Q4 FY24 (Jan-March 2024)
2. On 31 March 2024
3. FY24 (1 April 2023-31 March 2024)
4. 2023 assessment using 2022 data
5. 2023 (Jan-Dec)
6. FY24 MPB diversity survey, January 2024



# 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 with 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 into MPB business policies, practices and training.

## FY24 achievements

### Annualised Trustpilot scores

- 4.83 All markets average
- 4.89 UK
- 4.79 EU
- 4.80 USA

### Annualised Net Promoter scores

- 74 All markets average
- 78 UK
- 69 EU
- 75 USA

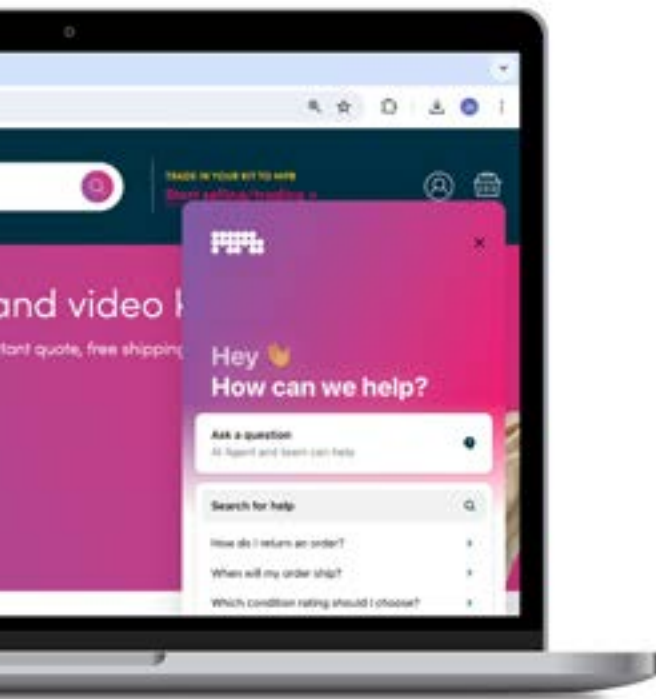
### Data security

- 0 breaches of data protection laws
- 0 fines or legal losses from data breach or loss incidents





# MPB customer service



**At MPB we are using technology to reduce customer effort and contact volume while maintaining customer happiness.**

We have embraced technology and data, leveraging machine learning to delve deeper into customer feedback, helping us to pinpoint and validate areas of friction and prioritise improvements to the customer journey accordingly.

We are reducing our customers' reliance on direct support channels by optimising our self-service options and improving on-platform communications, guiding customers towards finding solutions wherever possible. And, with the considerable impact of automation and AI in the CX (customer experience) landscape in 2023, we launched our AI Chatbot, bolstering our team's efforts in enhancing automation for our customers and streamlining their experience further.

We will continue to further reduce overall customer effort and maintain customer happiness at MPB by bringing the Customer Support, Seller Experience, and Product Teams into a newly formed Product and Customer Function - unifying the digital customer experience at MPB.

## FY24 achievements

We achieved a **global average NPS of 74 for the year and maintained a TrustScore of 4.83**, returning us to our peak pre-platform launch performance from the previous year.

We also achieved a **47% reduction in contacts per transaction in 24 months and reduced our global contact volumes to 2021 levels**. This underscores the effectiveness of our enhanced platform, reliable operational performance and SLA (service level agreement) management, coupled with our truly exceptional customer support.

Demonstrating our commitment to excellence:

In the UK, we won the **Amateur Photographer Good Service Gold Award** for the 4th successive year.

In the US, we achieved a **Better Business Bureau (BBB) accreditation 'A' rating** in August 2023.

In Germany, we maintained a **Trusted Shops average of 4.8**.

# Governance

MPB has grown quickly over the last five years, with our governance structure, documentation and processes developing at different speeds.

**By implementing a strong and best in class governance framework and being a responsible business, MPB is a more attractive organisation to work for, to do business with and to invest in.**

Having strong governance frameworks in place ensures all stakeholders know our purpose, how we conduct our business and what we expect from ourselves and our stakeholders.



**Responsible Business is a cross functional team established in June 2023** and led by the Vice President Finance to codify and review several MPB policies and processes such as:

- **Disaster Recovery and Business Continuity Planning**
- **Sustainability Policy**
- **Staff Handbook and Code of Conduct**
- **Supplier T&Cs and Procurement Policy**
- **Bribery and Corruption Policies**



**During 2023 we established an internal cross-functional Sustainability Committee** with Executive participation and action owners from all business functions.



**We also introduced compliance training** on key MPB policies, including Information Security, GDPR, Discrimination and Harassment, and Gifts/ Anti-bribery. The training modules were provided on our Learning and Development platform. The MPB staff participation rate for these training modules was 100%.

# Circular and renewable

## Why it matters

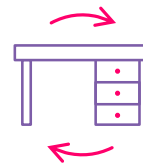
Circularity means designing products that are fit for a circular economy – one that eliminates waste and pollution, circulates products and materials, and regenerates nature.

Going circular and using renewable energy are the two most impactful things people and companies can do to tackle global challenges including climate change and biodiversity loss.

## Our approach

Our business model—buying, selling and trading used kit for visual storytelling—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 circular in our use of furniture, IT hardware and warehouse equipment by 2025.**

This means buying or leasing used goods where available and suitable, and having a defined donation, resale or take-back plan in place for all assets in these categories.



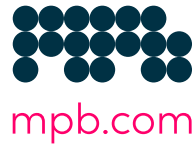
**To use 100% renewable electricity in our buildings by 2025.**



**To reach net zero emissions\* before 2030 for the energy used in our buildings and data centres and for courier services by 2035.**

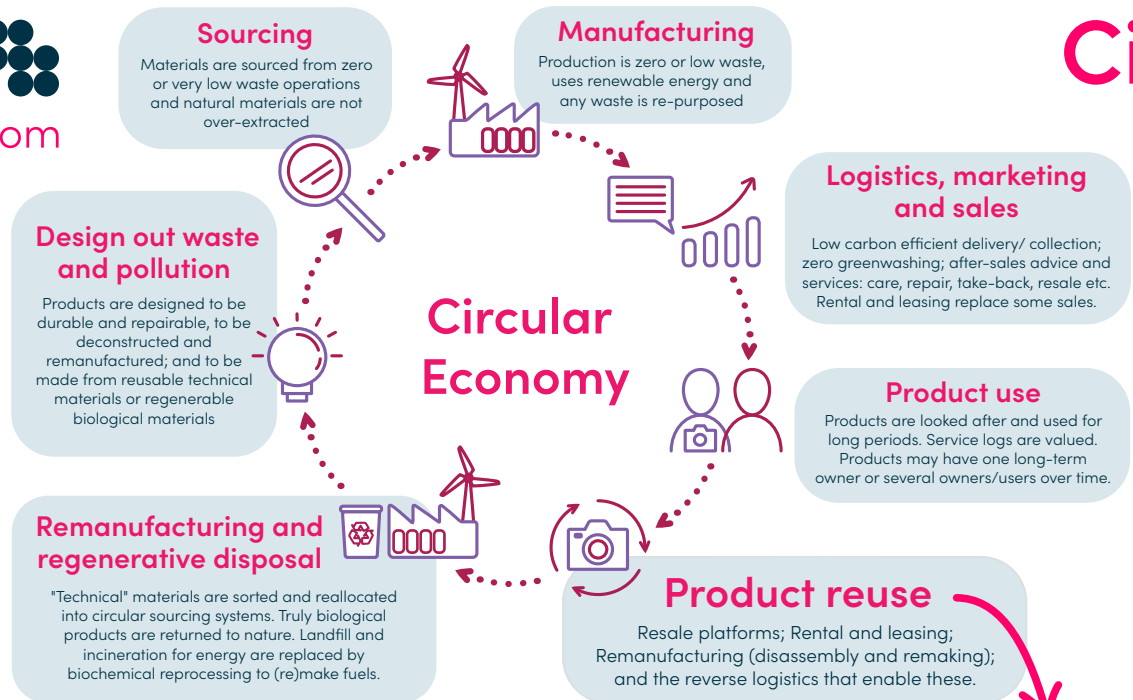
This will mainly be achieved through choice of suppliers and regular carbon reviews thereof.

\*Net zero means 95%+ reduction in CO<sub>2</sub>e without offsetting, with residual emissions to be removed through technology or nature-based carbon removal solutions.



# Circularity at MPB

The **circular economy** recovers and reuses all materials and products at the highest possible value. **MPB operates in Product Reuse.**



**One global platform for used photo and video kit**

The right price for every item

Every camera brand and thousands of models

Every item photographed from every angle: what you see on our platform is the actual item

Dedicated local customer experience teams

**Dispatch**

100% plastic free and recyclable packaging

Couriers that are investing in electric fleets and cleaner fuels

Every item insured and tracked

**Internal operations**

We send zero waste to landfill

Circular principles for procurement: Think used first, if not available ensure reusability, easily recyclable and avoid buying plastic

**mpb.com**

**One seamless process**

**Inbound Kit**

Reverse logistics: thousands of cameras and lenses received every day

Every item insured and tracked

Every item rigorously checked by MPB trained product specialists

All inbound packaging is recycled, reused or converted to energy



mpb.com

## Progress on circularity

At the end of FY24, **our recirculation run rate is 570,000 items.**

We achieved an overall **'A-' rating in the 2023 Circulytics assessment**, a tool created by the Ellen MacArthur Foundation.

MPB **packaging continues to be plastic-free** and fully recyclable; and **this year we adapted our branded boxes to also be reusable.** We have also started an initial pilot of reusable hard case packaging for cine gear.

We completed full MPB **asset registers for IT, Furniture and Equipment** including tracking systems for circular disposal. We are also working on the initial sub-categories for circular acquisition i.e. leasing or buying used.

We sent **zero waste to landfill.** **Across our five sites, we averaged 69% recycling** of

office and warehouse waste, including all paper, card and clean glass, cans and plastics, with the remaining 'mixed waste' processed into energy via incineration. Our UK warehouse achieved 95% recycling including food composting.

To further improve recycling we have introduced **additional recycling category bins and clear signage** at all sites; and set a new shared goal at all sites to **reduce incineration by 50%** through better separation of recyclable items.

In FY24, **MPB donated or set aside for donation 83 older or slightly damaged laptops for repair and reuse by charities.**

We also collected and donated or recycled almost 1,000 kgs of textiles and clothes used by Seller customers as soft packaging for their kit.



## Our 2023 Circulytics assessment: A-

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

In 2023, MPB did the Circulytics annual assessment for the third time following our overall score of 'A-' in the 2022 assessment and 'B' in the 2021 assessment.

As in 2022, in the 2023 assessment MPB scored an 'A' for 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 we have more to do on external engagement and renewable energy; and we are incorporating these in our action plans for the next two years.

[MPB achieves 'A-' rating in Circulytics 2023 assessment](#)

# Progress on renewable electricity

**In 2023, we estimate that 35% of our electricity was from renewable generation.**

This is based on UK supplier fuel mix disclosures or published data on grid share of renewable electricity in Germany and in New York State.

The decrease in our renewable share from 45% in 2022 and 50% in 2021 is partly due to a full year of increased electricity usage in our enlarged Brooklyn operations space; and to increased share of gas (and nuclear) in UK supplier fuel mixes due to current geopolitical disruptions in energy markets.

At the end of 2023, we switched to a 100% direct renewables provider at one of our UK sites when the existing contract expired. We are continuing to review the best available mix of contract switching, power purchasing agreements and quality Renewable Electricity certificates to help us get to 100% renewable electricity at all sites.

**2023 Renewable electricity per MPB locations**

Country	MPB supplier	MPB electricity use 2023	Renewables %	"Carbon free" (renewables + nuclear)
Brighton, UK	EDF Energy	40,312	21% (supplier %)	80% (supplier %)
	British Gas electricity	18,991	54% (supplier %)	80% (supplier %)
	Total Energies	60,532	49% (supplier %)	50% (supplier %)
Berlin, Germany	Vatenfall	57,625	57% (grid %)	84% (grid %)
Brooklyn, USA	ConEd	352,982	30% (grid %)	51% (grid %)



# One Tree Planted



One Tree Planted is a 501(c)(3) non-profit that is on a mission to make it simple for anyone to help the environment by planting trees. Their projects span the globe and are done in partnership with local communities and environmental organisations to create an impact for nature, people, and wildlife.

[Learn more at onetreepanted.org](https://onetreepanted.org)

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

In November 2023 we ran our 'Pause. Consider. Act' campaign for the second year, encouraging visual storytellers to buy, sell and trade used kit rather than new during the Black Friday and gifting

season. As part of 'Pause', we again pledged to plant a tree with OTP for every transaction with us during November- up to 20,000 trees in the US, UK and Europe. We achieved our goal and provided US\$27,000 to OTP to plant 20,000 trees.

OTP projects help to restore forests that have been degraded or deforested, provide jobs for social impact, and restore biodiversity habitat. Our FY24 funding is supporting nationwide projects in the UK and US, and continent-wide projects in Europe.

**Over four years since 2020, our contribution to One Tree Planted has exceeded US\$97,000.**



# Carbon and natural resources footprint 2023

**Our 2023 footprint covers the same activities and inputs as the 2022 footprint while adding Business travel: overnight stays.**

Our 2023 carbon footprint total is broadly similar to 2022's total, with some changes at activity level:

**Emissions from natural gas usage declined** due to energy efficiency and electrification of air conditioning in two of our Brighton sites. In turn, emissions from electricity usage increased, reflecting these changes in Brighton and electricity usage in our larger Brooklyn space.

**Emissions from digital advertising (electricity usage model) fell by 15%** reflecting pro-active selection of lower carbon delivery options (see case study).

**Emissions from third party couriers stayed broadly similar to 2022** on a 'tank to wheel' basis; despite parcel volume increasing 16% in the UK, 32% in Germany, 52% in the rest of the EU and 53% in the United States. This decoupling of carbon from growth reflects ongoing investment by these couriers (DPD, DHL, FedEx) in fuel efficiency and cleaner fuels.

**Emissions from business travel were similar to 2022** with similar numbers of flights and inclusion this year of overnight stays.

**Emissions from staff commuting are estimated to have increased** in line with increase in MPB headcount.

**Emissions from use of electricity in third party data centres for our platform and operations has continued to decline**, reflecting the supplier's (Google Cloud Services) ongoing investment in green electricity.



# Carbon and natural resources footprint 2023

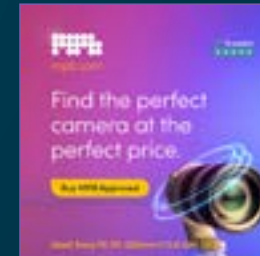
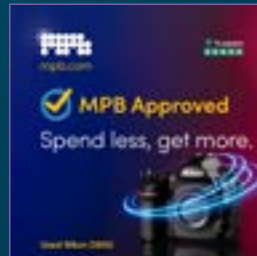
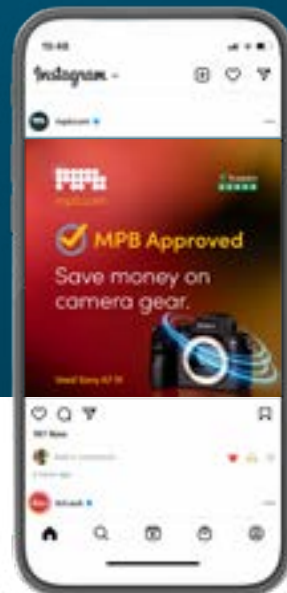
## Reducing carbon emissions in digital advertising

Through rigorous analysis of our historical data, we've pinpointed display and social media advertising as major contributors to emissions.

This is due to running ads on websites and apps with long load times that are dependent on servers with high energy demands, coupled with energy required to upload and download large file size creatives to these websites and apps.

To address this, we're focusing on refining our targeting methods to minimise waste and unnecessary ad impressions, while also optimising creative assets to reduce file sizes and overall carbon output.

Successful tests with innovative partners like SeenThis have validated our approach, showing that we can shrink file sizes without compromising performance.



# Carbon offsetting and removal

**We know that offsetting will not stop the climate crisis** and that offsetting does not in itself constitute climate neutrality or carbon 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.**



At the same time, alongside actual carbon reductions, verified carbon removal methods are also needed to ensure humanity can remain within safe levels of atmospheric greenhouse gases and in the longer term for the hardest to eliminate emissions, such as flying. Effective and efficient carbon removal technologies need to be scaled up and investing in these as part of carbon strategy contributes to that.

Therefore for our 2023 emissions, we have purchased:

**Gold Standard carbon credits (CO2 avoidance): 1,567 tonnes CO2 equivalent** of 2021-2022 issued credits from the **Lake Victoria Cookstoves project in Uganda**.

This multi-district project, operating since 2017, provides clean and efficient stoves for cooking and heating, avoiding carbon

emissions and reducing indoor air pollution and deforestation while saving households money and time.

For our flight emissions:

**Verified Carbon Standard (VCS) carbon credits (CO2 avoidance with some removal): 179 tonnes CO2 equivalent, 2020-2022 issued credits, from the Atlanta Concrete CO2 Capture project in the USA.**

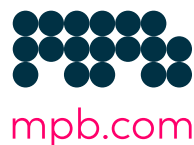
The project captures a small amount of waste CO2, mineralises it and uses it in concrete production, thereby storing the CO2 permanently in the product while also avoiding CO2 by using less cement. At present the ratio of removal to reduction/avoidance is <10% and >90%, respectively.

We publish the links to the relevant Carbon credits registry on our website.



# MPB environmental performance data 2023

MPB energy consumption total	2023	2022	2021
	kWh		
<b>Total energy consumption in MPB buildings</b>	<b>670,635</b>	<b>448,331</b>	<b>332,071</b>
<b>Electricity consumption total</b>	<b>530,442</b>	<b>256,265</b>	<b>124,324</b>
Brighton	119,835	97,487	76,586
Berlin	57,625	28,264	31,713
Brooklyn	352,982	130,514	16,025
<b>Natural gas consumption total</b>	<b>140,193</b>	<b>192,066</b>	<b>207,747</b>
Brighton	140,193	192,066	207,747
MPB water consumption	m3		
<b>MPB water consumption total</b>	<b>2,178 (actual)</b>	<b>2,500 (est)</b>	<b>985 (est)</b>
Brighton	1,273.18	1183.6	663.4
Berlin	479.6	402	Not available
Brooklyn	425.6	Est 900m3	Not available
MPB materials recycling and re-processing	Metric tonnes		
<b>Total tonnage collected</b>	<b>405.7 tonnes</b>	<b>332</b>	<b>162</b>
Brighton	114.1	101	94
Berlin	55.6	47	34
Brooklyn	236 (estimated)	184	Not available
<b>Total recycled (tonnage and % of total collected)</b>	<b>278.3 tonnes (69%)</b>	<b>70%</b>	<b>82%</b>
Brighton	105.8 (93%)	92%	89%
Berlin	30.9 (56%)	61%	63%
Brooklyn	141.6 (60%)	59%	Not available
<b>Total incinerated (for electricity generation)</b>	<b>122.4 tonnes (30%)</b>	<b>29%</b>	<b>17.5%</b>
Brighton	6.7 tonnes (6%)	6.5%	10%
Berlin	21.3 tonnes (38%)	39%	37%
Brooklyn	94.4 tonnes (40%)	41%	Not available
<b>Total anaerobically digested or composted</b>	<b>5 tonnes (1%)</b>		
Brighton	1.6 tonnes (1%)	1.5%	1%
Berlin	3.4 tonnes (6%)	Not available	Not available
Brooklyn	Not available	Not available	Not available



# MPB environmental performance data 2023

## 2023 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 and quantifying all six GHGs in terms of carbon dioxide equivalence (CO<sub>2</sub>e); using BEIS emission factors 2023. Where available US EPA and Germany AIB factors are also used.
3. Energy and water consumption is for leased properties, 2023 data is mix of landlord meters and direct meters.
4. Data on Materials collected and recycled/ re-processed in 2023 provided by recycling business partners in Brighton and Berlin, and estimated for Brooklyn.
5. CO<sub>2</sub>e data for Courier services: uses data provided by DPD UK and FedEx US; and our estimate for Europe. For 2023 FedEx and DPD provided both Tank to Wheel and Well to Wheel data; and we estimated both for Europe.
6. CO<sub>2</sub>e data for third party data centres: 2023 data provided by Google Cloud (Scope 1 & 2 fuels and electricity).
7. Digital advertising-paid media emissions modelled by Essence using Scope 3's advertising supply chain carbon tools.
8. CO<sub>2</sub>e data for Staff commuting is based on MPB staff survey in March 2023, response rate 55% extrapolated to 100% of workforce at March 2024.

MPB Greenhouse gas emissions 2023	2023	2022	2021
	tonnes CO <sub>2</sub> e		
<b>Total Scope 1, 2 and 3 emissions</b>	<b>1,744.4</b>	<b>1,732.50</b>	<b>900</b>
<b>Total Scope 1:</b> Owned or controlled emission sources (incl. natural gas)	<b>25.2</b>	<b>34.6</b>	<b>38.3</b>
Natural gas usage (kWh)	140,193	192,066	207,747
<b>Total Scope 2:</b> Indirect emissions: purchased electricity & heating	<b>176.2</b>	<b>84.9</b>	<b>33.8</b>
Electricity usage (kWh)	530,442	256,265	124,324
<b>Total Scope 3:</b> Indirect emissions: purchased goods & services	<b>1,543</b>	<b>1,613</b>	<b>828</b>
<b>Scope 3 sub-totals: Indirect emissions: Purchased goods &amp; services</b>			
<b>Digital advertising &amp; paid media: Electricity usage</b>	<b>625.3</b>	<b>733</b>	Not available
Change campaign FY22			48
<b>Courier services: Tank to Wheel</b>	<b>582</b>	<b>556</b>	<b>730</b>
Well to Wheel	735	Not available	Not available
<b>Staff commuting</b>	<b>115.7</b>	<b>103.6</b>	Not included
<b>MPB business travel: Flights</b>	<b>178.2</b>	<b>193</b>	<b>20</b>
Short haul // Long haul flights (Number of Flights)	102 // 64	104 // 87	34 // 8
<b>MPB business travel: Overnight stays</b>	<b>11.5</b>	Not included	Not included
MPB business travel: Overnight stays: Number of nights	874	Not included	Not included
<b>Third party data centres: Platform and operations: Electricity usage</b>	<b>11</b>	<b>19.7</b>	<b>24</b>
<b>Materials recycling and processing</b>	<b>8.6</b>	<b>3.5</b>	<b>3.5</b>
<b>Electricity transmission &amp; distribution losses</b>	<b>9.5</b>	<b>3.4</b>	<b>2.1</b>
Municipal water and waste-water services	0.8	1	0.4

As we have added activities to our Scope 3 GHG accounting each year, it is useful to track on a like-for-like basis.

<b>Scope 3 like-for-like emission sources since 2021</b>	<b>790</b>	<b>777</b>	<b>828</b>
<b>Total Scopes 1, 2 &amp; 3 like-for-like emission sources since 2021</b>	<b>991.4</b>	<b>896.5</b>	<b>900</b>

# 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

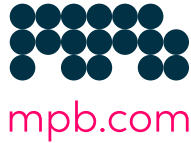
Having a diverse workforce ensures breadth of thought, perspective and experience within the organisation. It facilitates collaboration and innovation within the business and aids better understanding of customers. Being an equitable and inclusive workplace increases the morale and engagement of employees, 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.



## FY24 workforce

**As of 31 March 2024, MPB had 467 employees** (a 14% increase on 410 employees at 31 March 2023). Geographically, 48% of MPBers work in the UK, 29% in Germany and 23% in the United States.

**In January 2024, we ran our second annual survey on workplace inclusion and diversity.** All employees were invited to participate. As with our FY23 survey, we again included questions on **gender, sexual orientation, race** and **disability**, and added questions on **age** and **education** to gain further insight and understanding of our people.

**We report here on our overall Group profile with summary narrative by location and functional categories.** Participation in the FY24 survey varied by question, averaging 75%. Data percentages reported are the percentage of respondents that provided their self-identification, rather than the percentage of all employees.

## Diversity and inclusion are paramount to me at MPB.

I believe that embracing diversity means valuing the unique perspectives, experiences, and backgrounds that each individual brings to the table. Every individual, regardless of their background or identity, should feel respected, supported and empowered to contribute their best work.

By fostering this environment at MPB where different voices are heard and valued, we unleash creativity, and in turn we empower our people to drive innovation and excellence in their work.

I also believe that, by promoting inclusion, we cultivate a stronger sense of belonging in our teams and foster a culture of trust and collaboration that fuels our success.

As CEO, I am committed to championing diversity and inclusion at MPB, knowing that it is not only the right thing to do, but also essential for our long-term success and sustainability.

**Matt Barker**

Chief Executive Officer, MPB



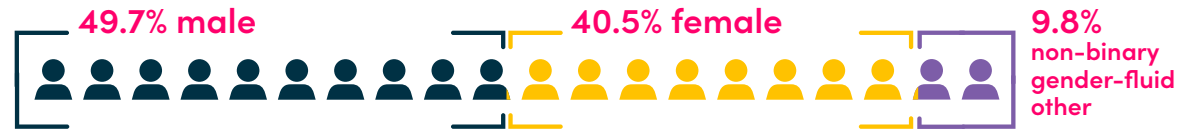
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# Gender

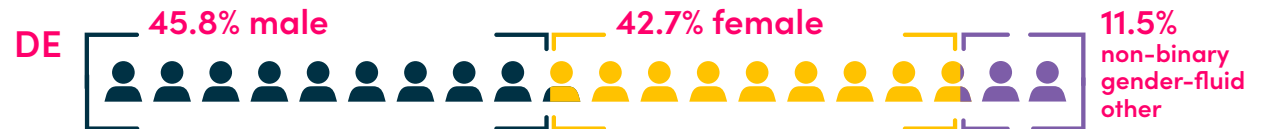
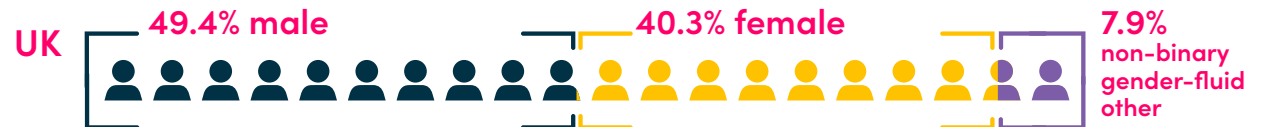
Based on the FY24 survey, **MPB's global workforce was 49.7% male, 40.5% female, and 9.8% who identify as non-binary/gender-fluid/ other.**

The FY23 global workforce was 57.5% male, 35.5% female and 7% non-binary/gender-fluid/ other.

## Gender of global workforce

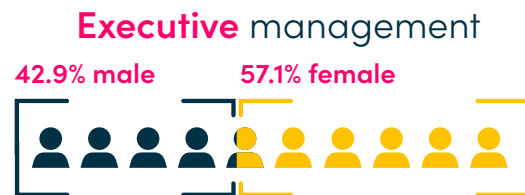
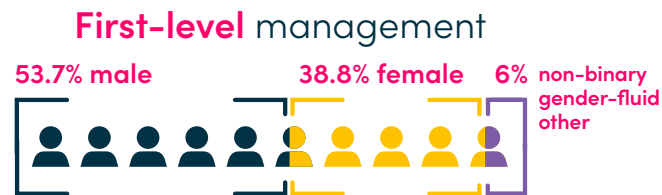


## Gender by location





# Gender by management level\*



In our FY24 survey, of those expressing a gender identity, **46% of MPB managerial roles are occupied by female employees** i.e. executive, senior management and first-line supervisor/ team leader roles.

**Non-binary and gender-fluid employees hold 3% of all management roles. Males hold 51% of all management roles.**

Compared to FY23, the proportion of males in first-level management positions has decreased (from 70% in FY23 to 54% in FY24), representing a positive shift towards more gender balance at this level. We continue to see a higher percentage of females in senior management positions which reflects our ongoing proactive approach. We are also seeing more people (6.8%) who identify as non-binary / gender-fluid / other in senior management roles (up from 0% in FY23).

## Gender by executive-led functions

Similar to FY23, gender ratios vary across functions.

**The People & Workplace, Marketing and Finance & Legal functions continue to have the highest proportions of female employees** compared to males, however the difference has decreased in both People & Workplace and Finance & Legal.

**The Technology and Revenue functions continue to have the highest proportion of male employees compared to females**, however they have also decreased the gap.

**As the largest function, Operations continues to have the largest number of females and other gender-diverse people.** However, there are still more male employees, although there has been an increase in the percentage of females this year.



# Gender pay gap

**The gender pay gap is the difference in average hourly pay of all males and females in a workforce.**

It is not the same as equal pay which is the same pay for jobs of equal value. Instead, gender pay gap reporting compares the median (middle) and average (mean) hourly pay of males and females in an organisation.

In addition, examining pay by 'quartiles' - four equal sized groups of employees - provides further visibility on pay gaps at different pay scales.

Gender pay gap regulations do not define males and females. In effect it means biological sex. Reporting guidance recommends using information that employees provide when they join the company.

## Median gender pay gap





Imagine two queues of all the males and all the females in the organisation. The salaries and hourly rates of the male and the female in the exact middle of each queue are compared to reveal the pay gap at this middle, or median, point in the organisation.

## Mean gender pay gap

Is calculated by comparing the average hourly pay of all the females in the organisation with the average hourly pay of all males in the organisation.

The objective is for pay gap percentages to be 0%. A negative % indicates the hourly rate on average is higher for female employees, than male employees. It is expressed as a % of male hourly pay.

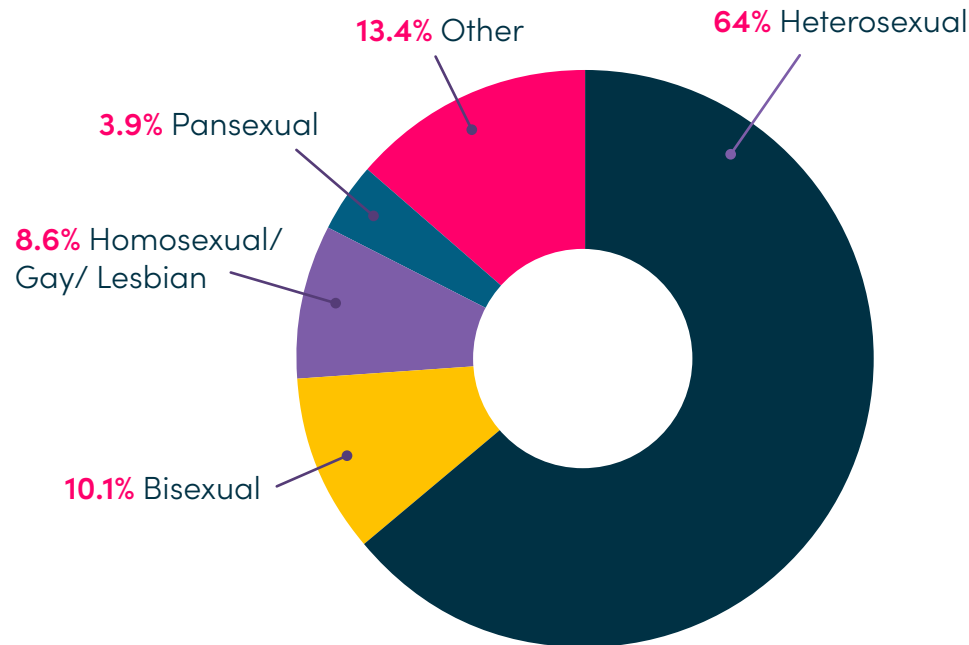
## MPB overall (5 April 2024)\*

	Representation	Median gender pay gap (percentage difference between male and female median hourly pay)	Mean gender pay gap (percentage difference between male and female average hourly pay)
April 2024	<b>Leadership</b>  <b>57% female</b> 3 male, 4 female	<b>0.0%</b> On a median basis, our gender pay gap is zero - showing no hourly pay disparity between sexes. This year, the proportion of staff who are female increased in all 4 pay quartiles, compared to FY23.	<b>-10.3%</b> The mean average pay gap continues to be weighted towards female employees. This is because of the higher proportion of female employees compared to males in the upper quartile (the 25% of employees at the higher end of our pay grades).
	 <b>Total business</b> <b>41%</b> 270 male, 189 female		
April 2023	<b>Leadership</b>  <b>50% female</b> 4 male, 4 female	<b>-4.3%</b>	<b>-13.0%</b>
	 <b>Total business</b> <b>37%</b> 260 male, 150 female		

\*UK reporting date. Figures are for MPB globally. Calculated in line with UK gender pay gap legislation and UK CIPD guidance.

# Sexual orientation

Based on the FY24 survey, **64% of MPB’s global workforce identify as heterosexual; in FY23 75% did.**



## By location

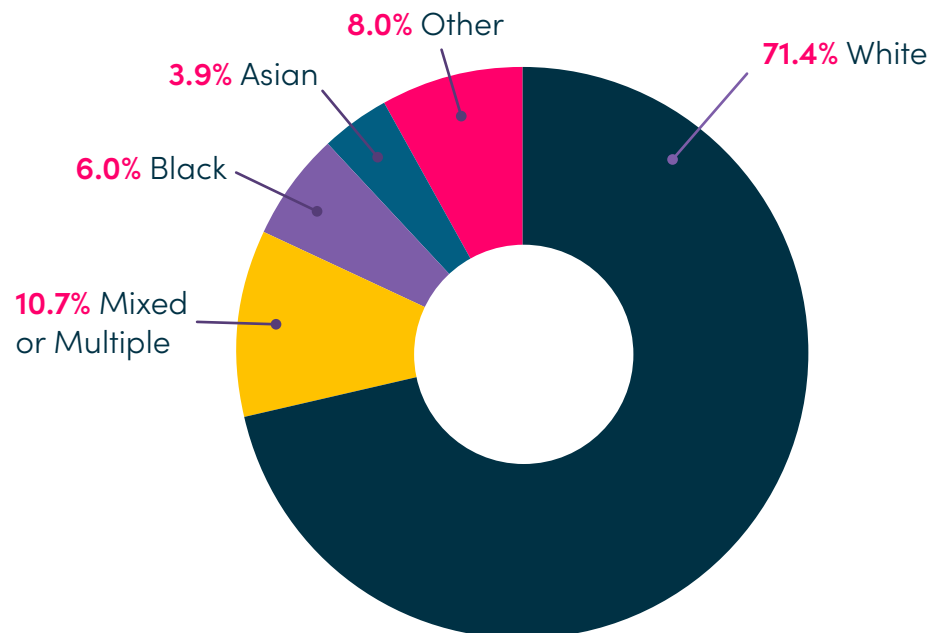
Each of our locations has seen an increase in sexual orientation diversity this year. The German and US workforce are the most diverse in terms of sexual orientation with 44% (up from 35.8% in FY23) and 39% (up from 25.8% in FY23) of employees designating as a member of a group other than heterosexual, respectively. This compares with the UK at 31% (up from 20.1% in FY23).

## By management level

At first-level management level, we see the highest sexual orientation diversity (Employees identifying as other than heterosexual increased from 14% to 35.8%). There has also been an increase in sexual orientation diversity at senior management level with 32% of people identifying as homosexual / gay / lesbian or other - this compares to 17% in FY23.

# Racial diversity

Based on the FY24 survey, approximately **29% of MPB's global workforce are members of a traditionally protected group (an increase from 26% in FY23), with 71% self-identifying as white.**



## By location

The most racially diverse workforce continues to be our US team where **56% of employees are members of a traditionally protected group.** This compares to 33% in Germany and 16% in the UK. Both markets have seen improved racial diversity, with the percentage of employees from a traditionally protected group up from 27% and 13% respectively, in FY23.

## By management level

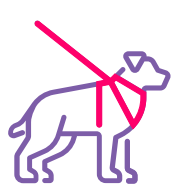
In FY24, **we continue to see the highest racial diversity in terms of the number of traditionally protected groups represented in first-level management.**

Both first-level management and senior management have a similar percentage of people who identify as members of a traditionally protected group: 28% and 27%, respectively.

At executive management level, there has been a reduction in the racial diversity with 100% of the group identifying as white compared with 86% in FY23.

## Disability

Based on the FY24 survey,



**8%** of MPB's global workforce identifies as having a disability, compared to 7% in FY23.

The UK (9%) and US (13%) have similar proportions of employees who consider themselves to have one or more disabilities.

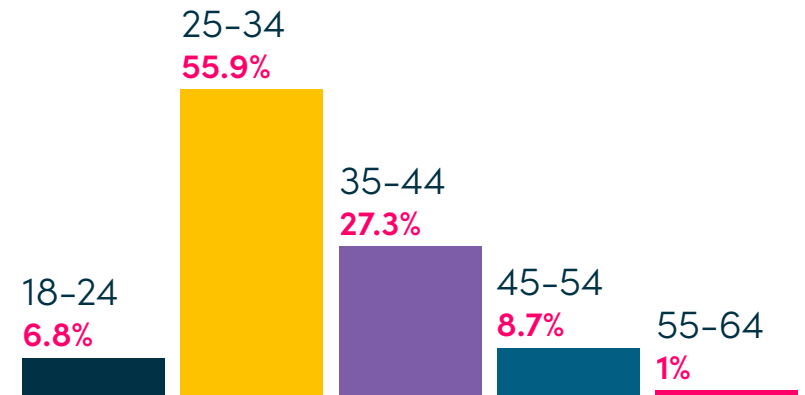
## Age

**FY24 is the first year the survey has included a question on age.**

Based on the FY24 survey, 7% of the MPB global workforce are aged 18-24 years, 56% are aged 25-34 years, 27% are aged 35-44 years, 9% are aged 45-54 years, and 1% are aged 55-64%.

### By location

There was some variation in the percentage of age groups across the markets with MPB Germany having the highest proportion of people aged 35-44 years (37%), MPB US the highest proportion of people aged 25-34 (65%) and MPB UK the highest proportion of employees aged 18-24 years (10%).



### By management level

At all of our management levels, those aged 35-44 years represent the highest proportion of managers.

Executive management has an even split across those aged 35-44 and 45-54 years (43% each) and 14% are aged 25-34.

**Senior management has the greatest age diversity in terms of having the most age ranges represented.**

First-level management has the highest proportion of managers aged 25-34 years (66%), which is also the youngest age range represented.

# Education level

**FY24 is the first year the survey has included a question on our people's education level.** This is relevant to inclusion and diversity as access to tertiary education is not necessarily equitable, and skills and aptitudes can be developed on the job.

Based on the FY24 survey,



**56%** of the MPB global workforce are **undergraduates**.



**30%** are **postgraduates**.

**13%** are **educated to high school level**.

## By location

The UK closely reflects the MPB global percentages.

**MPB Germany has the highest percentage of graduates** (46% undergraduates and 46% postgraduates).

In the US, **68% of our people are undergraduates** - 12% higher than the MPB global figure - but also the lowest percentage of postgraduates (18%).

## By management level

**Management and Senior management have similar educational diversity, both have a high percentage of undergraduates with postgraduates the second largest percentage.**

At Executive level, all members are educated to either undergraduate or postgraduate level.

# Learning and development

Launched in June 2023, the Learning Lab enables us to allow all team members, globally, to access online training content as and when required.

The reporting functionality gives real-time data on course completion, supporting our transparency as a responsible business.

## Benefits

**Resource library** powered by award winning provider Docebo with expertly curated content from Go1.

**Bespoke mini-site** designed in-house to reflect MPB brand guidelines.

**Accessible learning anytime**, anywhere through SSO (Single Sign On).

**Ability to upload curated and created content** tailored to individual and business requirements.

## Key statistics

4,771 course enrolments.

3,012 course completions.

100% completed selected compliance courses in agreed 2 week time frame from start date.

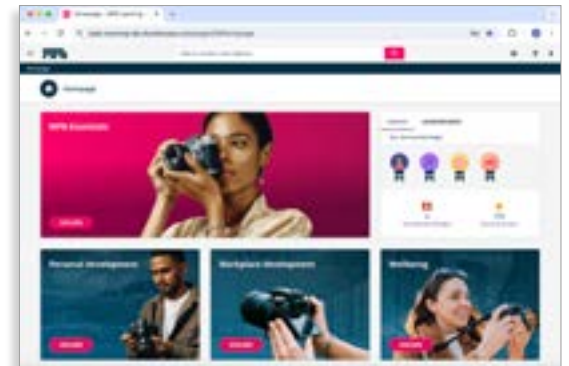
Most popular non-compliance courses are **Strategic Thinking**  
**Identifying your skills gaps**

## Future Objectives

Launch **function specific pages** to tailor learning towards objectives.

Schedule **annual compliance training to mitigate business risk** and refresh key learnings.

**Introduce learning pathways** to increase engagement and support self-directed learning.





# MPB volunteering

Since launching the MPB volunteering policy in May 2023, our employees have undertaken over 70 days of volunteering for a range of charities and not-for-profit organisations that focus on social inclusion and environmental protection.

Our volunteering policy aims to empower socially and environmentally-conscious employees to make a positive difference to people's lives and/or the environment, improve self esteem, confidence and wellbeing and use existing skills and knowledge to benefit the local community. MPB provides employees with two days volunteering leave each year, one day for personal volunteering and one day for team volunteering.

Eligible organisations align with our values and during FY23 have included supporting the homeless with Berlin Obdachlosenhilfe, redistribution of food with Fareshare (UK and City Harvest (US) as well as various other causes.



Executive team volunteering at Fareshare



US Operations team members at City Harvest



UK staff at Raystede Animal Sanctuary



# 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 use our marketing and original content to address inclusive representation in visual storytelling.

We 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 discount programmes for students and for keyworkers.



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# Inclusion and diversity in **visual storytelling**

## Our **goal**

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

## FY24 **performance**

In FY24, **62% of our marketing collaborations, original content and advertising featured individuals from at least one under-represented group** (153 of 245 MPB marketing assets).

Within this, **51% featured women, 22% featured non-white people, 8% featured LGBTQIA people and 2% featured people with disabilities.**

In FY24 we **reviewed options for improving impact measurement in this space** including voluntary surveying of our collaborators which we will commence in FY25.

We also conducted a **visual storytelling fee equity benchmarking exercise** to ensure that MPB pays equivalent fees for equivalent work, and will use this work to launch a standardised rate card.

To support access to kit for young and emerging storytellers we provide a **student discount** through GoCertify's verification tool. In FY24 our student discount was used on 9,892 transactions with a total discount value equivalent of GBP £335,980.

We also opened the discount to **eligible keyworkers in the healthcare, first responder, charity and military services**, through our partnership with GoCertify. These discounts were used on an additional 1,484 transactions, with a total discount value equivalent of GBP £63,295.

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.

# Lighthouse Young Creatives

**Lighthouse Young Creatives is a six-month professional and personal development scheme that gives young people aged 16-25 in Brighton & Hove the skills, confidence and connections they need to kickstart a career in the creative industries.**

Brighton & Hove is MPB's global HQ as well as being home to a thriving creative and digital sector, full of employment potential for the next generation. However, these opportunities aren't equally accessible or visible to young people from all backgrounds in the city.

Lighthouse Young Creatives (LYC) seeks to change this, by empowering young people who aspire to work in the creative

industries but face a variety of barriers to doing so. Over six months the young people take part in hands-on learning that includes production skills training, business development support, mentoring, showcasing and networking.

MPB is a business partner for LYC's delivery of focused workshops to give the cohort valuable employability skills through the investment of both cash and in-kind services. This year we supported LYC by making available over £20k of photography equipment throughout the programme and also by investing in a portrait photography masterclass with professional photographer Ivan Weiss where the young people learned valuable creative skills and also obtained their own headshots for use in their future creative work.



# Partnerships and sponsorships

**At MPB we are committed to opening up the world of visual storytelling in a way that's good for people and the planet.**

We also apply this in our marketing by partnering with visual storytelling organisations and individuals that align with our values to help grow the MPB brand.

In particular we focus on:

## Accessible:

This organisation / individual is passionate about providing better access to the visual storytelling industry.

## Inclusive:

This organisation / individual is making the world of visual storytelling more inclusive and is passionate about ensuring that diverse visual storytellers are represented.

## Sustainable/ Environment:

This organisation / individual is changing visual storytellers' attitude and behaviour towards circularity and / or climate action.

\*Reach figures are an estimation based upon data provided by MPB partners and an assessment of potential audiences at events and social following.

In FY24 we sponsored 143 events, awards, platforms or individuals that **promote access, inclusion or environmental stewardship in visual storytelling.**





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## In the UK



**50** initiatives  
**23.7 million**  
people reached



**£289k** spend  
**£161k** value of  
kit loaned or gifted

## In Europe



**33** initiatives  
**9.1 million**  
people reached



**€405k** spend  
**€32.7k** value of  
kit loaned or gifted

## In the US



**59** initiatives  
**77.6 million**  
people reached



**\$911k** spend  
**\$11k** value of  
kit loaned or gifted



**1 Global initiative\***

**435 million** people reached  
**£40k** spend

\*Environmental Photographer of the Year



# Environmental Photographer of the Year

Walk Through Trash  
Jahid Apu (2023)  
Winner of the MPB Vision  
of the Future category

**EPOTY** is organised by the Chartered Institution of Water and Environmental Management (CIWEM), with the aim to showcase the most inspirational environmental photography from around the globe.

CIWEM pledges to inform and educate the public and experts alike, through materials that are grounded in fact, evidence, and science. EPOTY supports this mission as it harnesses the power of storytelling and so makes events from across the world more accessible - MPB was a sponsor of the 2024 EPOTY awards as a global partnership.

[For more details see \[epoty.org\]\(https://www.epoty.org\)](https://www.epoty.org)





## UK partnerships and sponsorships

**The 70:15:40 Project UK** offers support to women, trans and non-binary people in photography and video in the UK.

The 70:15:40 Project UK is providing free access to camera equipment, studio space, training and funds to four people—two professionals, and two enthusiast or emerging photographers or videographers in the UK.

Each winner will get to create a full photo series or short film, on the theme of 'change', which will feature in an exhibition at an exhibition space in London. This is a project created by MPB and supported in partnership with SheClicks, UKBFTOG, Peerspace and Royal Photographic Society.

**The City Girl Network** is a mission-led business helping women, non-binary and trans femmes feel more connected to their local communities, grow their confidence, and feel empowered, educated and supported to live their best possible lives.

The network's impact to this point has been helping over 125,000 women across 18 UK communities to find friends, business connections, jobs, house mates, travel companions, businesses, campaigns and charities to support, as well as things to do in their local community and beyond.

It has also helped over 2,500 of women to break free from vulnerable situations,



including domestic and sexual violence, and exploitation. MPB sponsored a series of talks on gender inequality in creative industries along with a report highlighting this which City Girl will use to drive change in this area in the coming year.





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## UK partnerships and sponsorships



Denise Maxwell

**Denise Maxwell** is a UK based multi-genre photographer and public speaker. Shooting large events such as BBC6, London Fashion Week, MBCC Awards and London Film festival.

Denise offers young and upcoming photographers from under represented groups the opportunity to join her shooting at these events to gain experience and build up their portfolio. MPB sponsored Denise so that she had the funding to offer these placements to photographers, covering their travel costs and expenses removing some of the barriers to entry.

**SheClicks** is a community of 13,000 women in photography.

The purpose of SheClicks is to encourage and support female photographers of all levels of experience, from novices to experienced pros, and from phone photography to photographers handling top-end kit.

While the group started in the UK, the membership is now global. MPB has supported SheClicks through kit loans and sponsorship for their events throughout the year.

## EU partnerships and sponsorships

**Der Greif** is a German online magazine that explores themes of recirculation and uses crowdsourcing to bring together and provide visibility to diverse voices on their platform.

In FY24, MPB supported Der Greif as its main online partner. The partnership reached 2,242,616 people through a range of formats including newsletters, social media and editorials.



**CatchLight** is a US-based NGO that leverages the power of visuals to inform, connect, and transform communities, largely through the education of emerging and established visual storytellers.



In FY24, MPB acted as a Presenting Partner for CatchLight's Global Fellowship, supporting the open call, new fellows announcement and associated public programs to amplify the social impact of visual storytelling projects.

# EU partnerships and sponsorships



**IWPA** is a French non-profit association that globally promotes women's empowerment, diversity, gender equality, sustainability, and access to education and supports women photographers and visual storytellers committed to these themes.

In FY24, MPB supported the IWPA Award by contributing prizes to finalists. The co-branded communications reached 10,000 photographers and followers through newsletters, social media posts, and exhibition attendees.



**Horizonte Zingst** is an annual festival highlighting nature and environmental photography, offering a wide range of exhibitions, workshops, shows, lectures, panel discussions, and guided tours.

In FY24, MPB participated in the festival by interacting with photography enthusiasts at our MPB stand. The event attracted 30,000 visitors.

# US partnerships and sponsorships



**The Photo Hub** is a studio space for ASMP & Freelancers Union Members to shoot, teach and learn.

The Photo Hub is free for all ASMP Members to use with freelancers to use at a reduced rate with all studio lighting and set up donated by MPB. The Photo Hub is booked on a first come, first served basis. Three talks were also scheduled to highlight the Photo Hub possibilities - Product Photography, Headshots and Lookbooks.

**AudPop** is a social impact video submissions platform that activates diverse storytellers to create video content and submit films, pitches, and series for all business video content needs.

In the series we sponsored:

- 2023 Indigenous Film Challenge
- 2024 Race to Justice Film Challenge
- 2024 Women's Film Challenge
- 2024 Climate Justice Film Challenge
- 2024 Pride Film Challenge

**CreativeMornings** is the world's largest face-to-face creative community. Tina Roth Eisenberg creates ongoing, accessible events for creative communities across the US.

As a New York City (NYC) local partner we support the events and have built a strong bond with the CreativeMornings team and their continually growing creative community in NYC.



# US partnerships and sponsorships



Eddie Adams

**The Eddie Adams Workshop** is a non-profit organisation whose mission is to bring professional opportunities to the world's most talented emerging photographers.

Each year, 100 participants are carefully selected by a committee of respected industry leaders based solely on the merit of their work. In FY24 we sponsored three grants with potential further involvement in FY25.

**The Photo Society (TPS)**, comprising more than 200 contributing photographers from National Geographic, is committed to the art of visual storytelling and documentary photography.

Our FY24 sponsorship supported their TPS Talks series, a public forum for TPS members to talk about their work, career, answer Q&A's and more. The sponsorship included an email blast by TPS introducing MPB and what it brings to the Photo Society members and audience.

# US partnerships and sponsorships

**Women Photograph** is a non-profit that launched in 2017 to elevate the voices of women and non-binary visual journalists, and operates an annual series of project grants, a mentorship program, an annual skills-building workshop, and a travel fund to help women and non-binary photographers access professional development opportunities.

We supported the organisation with grant funding and administrative support.

## **The Women Photographers International Archive (WOPHA)**

is a 501(c)(3) non-profit organisation that focuses on the role of women and those identifying as women or non-binary in photography.

We sponsored a symposium focused on Black and Indigenous women and non-binary artists, with special focus on photographic practices within three broad geographical zones: Latin America, the Caribbean, and the United States.

