



B Corp Impact Report

Par Equity
2024

Certified



Corporation

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Managing Partner Letter

Following our B Corp Certification in May 2023, I'm happy to present our first Impact Report. This report outlines our achievements, as well as how we aim to further improve.

Our score of 94.7 demonstrates our commitment to building a great business, and in turn, inspiring other businesses, including our portfolio companies, to grow with solid operational frameworks.

Key achievements in the last year include:

- Increasing our workforce by 39%
- Supporting >1,300 jobs through our investments
- Investing £35m into the North of the UK, a historically underserved region

We hope you enjoy reading the report.

Yours sincerely,

Paul Munn
Managing Partner



Paul Munn
Managing Director



FY23/24 Impact Highlights

>40 hours of team time given to voluntary work

£35m invested by Par Equity into the North of the UK

>1,300 employed by our portfolio companies

c. 27 tonnes carbon emissions offset

Portfolio company NPS score of **81**

Increased our team by **39%**

Journey to Certification

Since Par Equity was founded in 2008, we have been dedicated to building a great business. When we started the B Impact Assessment in 2022, we realised that we largely operated in line with the standards necessary to achieve B Corp certification.

As well as validating our business practices, the B Impact Assessment was a valuable tool to help us identify areas to improve. An example of action we took following the Assessment included updating our Articles of Association to reflect that as a certified B Corp, we consider the impact of our decisions on all stakeholders, including our clients, our employees, the wider community and the environment.

We were delighted to become B Corp certified in May 2023. We hope to lead by example, both for our 48 and growing portfolio companies, as well as the wider ecosystem.

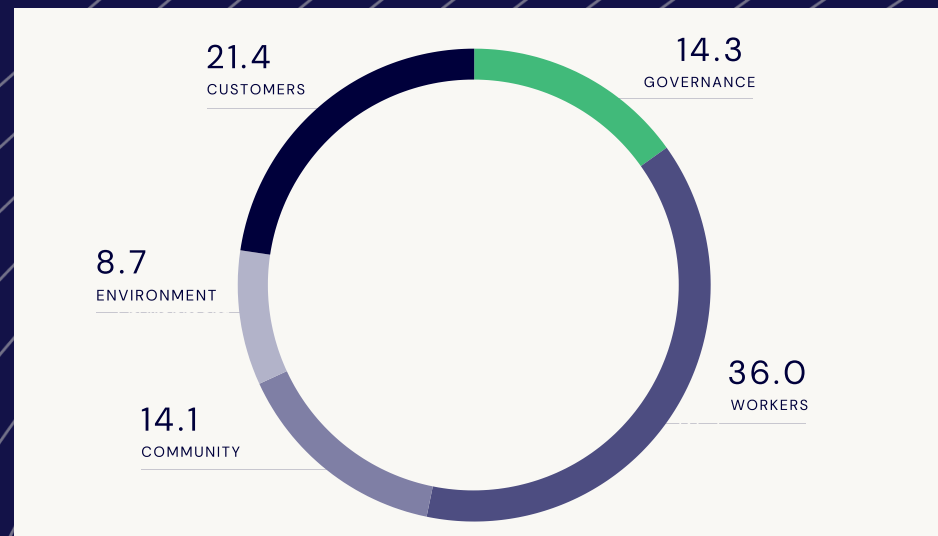


Our B Impact Score

The B Corp Impact Assessment is a comprehensive and rigorous tool that evaluates a company's performance and impact across various stakeholders, including workers, the community, customers, and the environment.

As part of the B Corp certification process, we are required to provide evidence and documentation to support their responses on this assessment. The assessment covers key areas such as governance, workers, community engagement, environmental practices, and customer impact.

Par Equity earned a score of 94.7. The median score for ordinary businesses who complete the assessment is currently 50.9. A company must score at least 80 points to certify.



Governance

14.3

Governance evaluates a company's overall mission, engagement around its social/environmental impact, ethics, and transparency.

Key actions taken

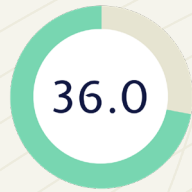
- Updated our Articles of Association to reflect our commitment to B Corp
- Improved team communications, introducing Lunch & Learns
- Shared our first B Impact Report

Opportunities for next year

- Provide further ESG and B Corp training across the team
- Add ESG to quarterly board agenda
- Increase financial transparency with our employees



Workers



Workers evaluates a company’s contributions to its employees’ financial security, health & safety, wellness, career development, and engagement & satisfaction.

Key actions taken

- Continued to:
 - Run our DE&I committee
 - Invest in professional development
 - Support remote and hybrid working

Opportunities for next year

- Implement further mental health support
- Upskill our team with the ethical and secure use of AI
- Financial wellbeing training

<h1>25</h1> <p>Number of employees</p>	<h1>39%</h1> <p>Team growth from FY22/23 - FY23/24</p>
<h1>10</h1> <p>Number of employees in investment team</p>	<h1>3</h1> <p>New FTEs in Yorkshire Office</p>

Community



Community evaluates a company's engagement with and impact on the communities in which it operates, hires from, and sources from.

Key actions taken

- Donated c. £7,000 to charity, including 2 charities of the year chosen by the team: LifeCare and Edinburgh Food Bank
- Undertook >40 hours of volunteering for the Edinburgh Food Bank
- Supported >1,300 employees through our portfolio companies

Opportunities for next year

- Continue to provide opportunities for employees to get involved in volunteering with the local community
- Choose 2 charities of the year
- Conduct pay gap analysis

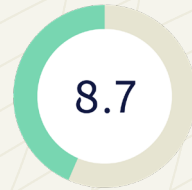


One of our charities of the year was The Edinburgh Food Project, which runs seven foodbanks, registered with the Trussel Trust, across Edinburgh. These foodbanks provide people with emergency food provision that covers 3 square meals for 3 days.



LifeCare was the other charity of the year. LifeCare supports older people (50+) who are living with dementia, in isolation, with reduced mobilities, mental health concerns and those managing on low-incomes. It also provide dedicated support for unpaid carers and runs a busy community hub.

Environment



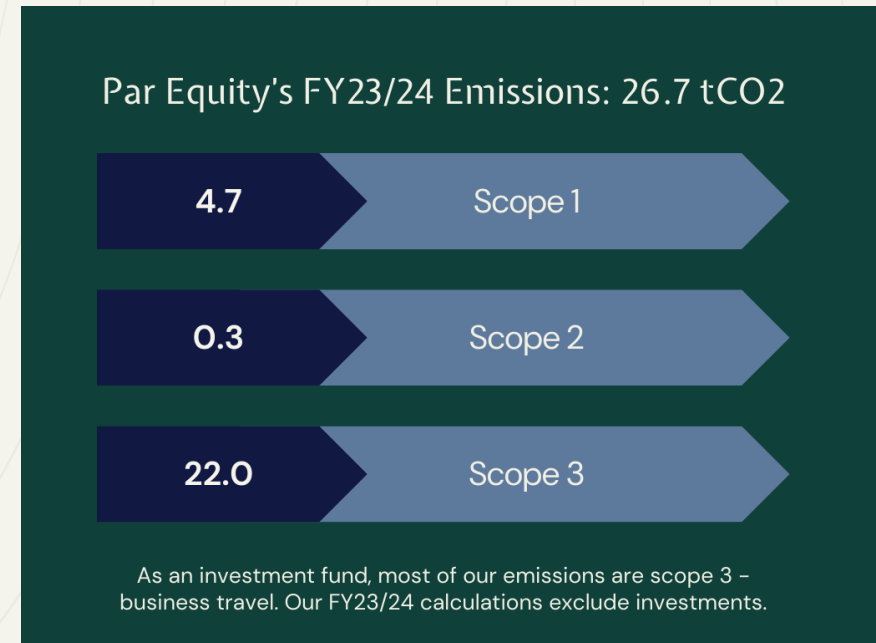
Environment evaluates a company's overall environmental management practices as well as its impact on the air, climate, water, land, and biodiversity.

Key actions taken

- Calculated our carbon emissions
- Purchased like for like carbon credits, using verified offsets from a range of projects delivered by Patch
- Built greater environmental awareness within the team

Opportunities for next year

- Encourage ways to reduce commuting emissions by:
 - Reviewing incentives
 - Reviewing design of facilities
 - Reduce unnecessary travel where possible



Customers



Customers evaluates a company’s stewardship of its customers through the quality of its products and services, ethical marketing, data privacy and security, and feedback channels.

Key actions taken

We view both our portfolio companies and investors as our customers. Actions taken include:

- Annual portfolio company survey, with an NPS score of 81
- Developed our platform and portfolio support function

Opportunities for next year

- Increase client feedback opportunities so we can continue to deliver client-servicing excellence
- Continue to build upon our platform and portfolio support function
- Continue to improve our communication with our clients

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