









Annual Report 2024/25

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TRANSCRIPT OF MICHELE'S VIDEO

Our team works across the lands collectively known as Australia and Aotearoa New Zealand.

In Australia, we acknowledge the Traditional Custodians and pay our deep respects to Elders past and present. We recognise the strength and enduring contributions of Aboriginal and Torres Strait Islander communities, whose deep knowledge systems, cultural leadership, and care for Country continue to shape a more sustainable and just future.

In Aotearoa, we honour Māori as Tangata Whenua and Treaty partners, and we commit to upholding the promises of Te Tiriti o Waitangi. True partnership means recognising Māori economic and cultural sovereignty, and embedding tino rangatiratanga in decision-making, governance, and resource stewardship.

At B Lab AANZ, we understand that building an inclusive, equitable, and regenerative economy requires more than good intentions — it requires the active dismantling of colonial and capitalist systems that have, for centuries, suppressed Indigenous knowledge, wealth, and selfdetermination.

As businesses and as a movement, we must walk the path of reconciliation and restitution — restoring power and economic agency to First Nations peoples — as we work towards a better future for all.

Michele Wilson Tainui, Ngāti Pāoa Aotearoa Manager, B Lab AANZ



A word fron our CEO CEO



Franscrip

TRANSCRIPT OF ANDREW'S WELCOME VIDEO

Hello everyone, kia ora koutou, and welcome to the second Annual Report from B Lab Australia & Aotearoa New Zealand.

Marking our second year of this report is a milestone in itself, and a reflection of the growing strength and impact of our movement. It builds on the success of our inaugural report, and arrives at a time when staying the course has never been more important.

This year gave us plenty to celebrate, but it was also another turbulent year with the most vulnerable in society facing the impacts disproportionately. Sadly, we know this is business as usual. Political, social, and economic upheaval continues to challenge us all, and we see signs of pushback on the progress made in recent years on sustainability, and diversity, equity, and inclusion. Our region was not immune either. In Australia, we continue to debate climate policy whilst we witness the growing impacts of climate change; and in Aotearoa, proposals like the Principles of the Treaty of Waitangi Bill divided communities.

One truth remains clear: it's times like these that leadership is defined. For more than two decades, in economies all around the world, B Corps have modelled a different way to do business: prioritising people and planet, whilst competing and returning profits as well.

B Corps are not perfect businesses. What defines them is their commitments to progress, to accountability, and to using business as a force for good, even during contentious times.

As the problems facing the world change, so too must B Lab. In April 2025, we launched B Lab's new global standards — a bold new chapter that helps set expectations for impact in today's world. The standards bring clarity and rigour to what it means to be a B Corp, and the systems change we're striving for together.

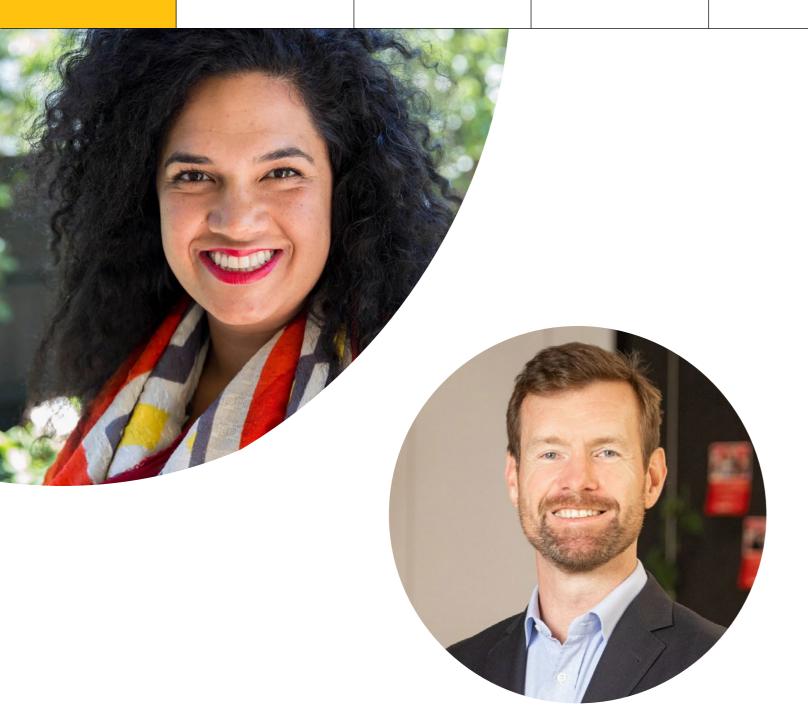
This change asks B Corps, and businesses looking to step up to certification, to dive deeper into their operations and business models, to ask more questions and tackle more change. I continue to be inspired by the people who show up, take a long-term perspective, and act with unwavering commitment to justice, sustainability, and ethical leadership. It's often difficult work, and always best done in community.

And so, as we look forward, it's also important to look back, celebrate, and learn from our past. This report highlights some of our recent achievements as a team and as a community, and I hope it offers you inspiration and a compelling case that our collective work is moving us towards an inclusive, equitable, and regenerative economic system.

Tēnā koutou, thank you, and I hope to see you soon.

Andrew Davies

CEO, B Lab AANZ



A word from our Board Co-Chairs

In a world grappling with polarisation, inequity, and environmental crises, governance matters. Not just in a legal or procedural sense — but in shaping how we listen, and how we lead. Because governance, in essence, is about how we *choose* to organise and act.

At B Lab AANZ, governing for purpose means embedding the principles of justice, equity, and transparency into our decision-making practices and holding ourselves accountable to the purpose of the movement we serve.

This past year marked a critical milestone in serving that purpose. In many ways, the launch of B Lab's new standards demonstrates both our desire to continue to raise the bar on best practice, and a commitment to continuous improvement on that journey. Because there's always more work to be done.

We know the path ahead is not without challenge. However, one of the greatest strengths of the B Corp movement is that it recognises change not as a threat, but as an opportunity for impact. Indeed, the pursuit of positive change is why we exist. As Co-Chairs, we've watched businesses embrace this complexity, take imperfect action, and lean into learning. It's a privilege to be part of a movement that doesn't just talk about change, but practises it — even when the path is uncertain and inevitably creates friction.

We thank our extraordinary community — our B Corporations, the B Council, the B Lab AANZ team, and our fellow Board members, for their energy and unwavering dedication this past year.

As we forge ahead, we do so with curiosity and optimism — grounded in the knowledge that systems change is possible when we do it as a collective, and that real change also means changing ourselves.

Alex Hannant and Mele-Ane Havea Board Co-Chairs, B Lab AANZ

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About us



About B Lab and B Corp

B Lab Australia & Aotearoa New Zealand (AANZ) is part of B Lab, a global, not-for-profit network working to build an inclusive, equitable, and regenerative economy as a collective that benefits all people, communities, and the planet.

B Lab was founded in the United States in 2006, and our network has grown across the world ever since. Our Australia and Aotearoa New Zealand team has collaborated with businesses, government, and academics to grow the movement in our region since 2013.

B Lab is best known for certifying B Corporations (B Corps), which are for-profit companies that are independently verified for meeting high standards of social and environmental performance, accountability, and transparency.

B Corps commit to using business as a force for good. They actively work to improve their impact and

demonstrate that a new model of business is possible: one that prioritises people and the planet, alongside profit. Unlike traditional corporations, B Corps make a legal commitment to a social benefit purpose, and to considering the impact of their decisions on all stakeholders, including customers, workers, suppliers, communities, and the environment.

B Lab AANZ powers this movement locally by building awareness and connecting the community, and developing resources, events, and programs that help businesses measure and manage their impact.



The B Council: A voice for the movement

Established to bring community voice into the heart of B Lab AANZ's governance, the B Council continues to play a vital role in shaping the direction of the B Corp movement across the region.

Since 2022, the B Council has evolved from laying foundations to embedding itself as a trusted conduit between B Corps and B Lab. With a focus on strategic listening, thoughtful deliberation, and amplifying diverse perspectives, the B Council has helped inform decisions on everything from engaging the community on the new standards, to designing our flagship Assembly community event, and translating movement trends at a global level into region-specific insights.

Being part of the B Council is a key way to ensure B Corp voices stay at the core of B Lab's work, and it is currently open to expressions of interest to join. The coming year presents an exciting opportunity to be part of the B Council, with a focus on increasing engagement with the community and preparing for the movement's 20th anniversary in 2026.

"The B Council brings governance expertise and grassroots insight together in a way that helps B Lab stay connected, responsive, and accountable to the community it serves."

- Andrea Spencer-Cooke, B Council Member

Get in touch with the B Council: bcouncil@bcorporation.com.au



Meet the B Council **↗**





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The movement

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The global movement in numbers

Numbers accurate as at 30 June 2025.

*Publicly traded numbers accurate as at 30 December 2024.

CERTIFIED B CORPORATIONS

9,867

COUNTRIES

102

WORKERS

987,190

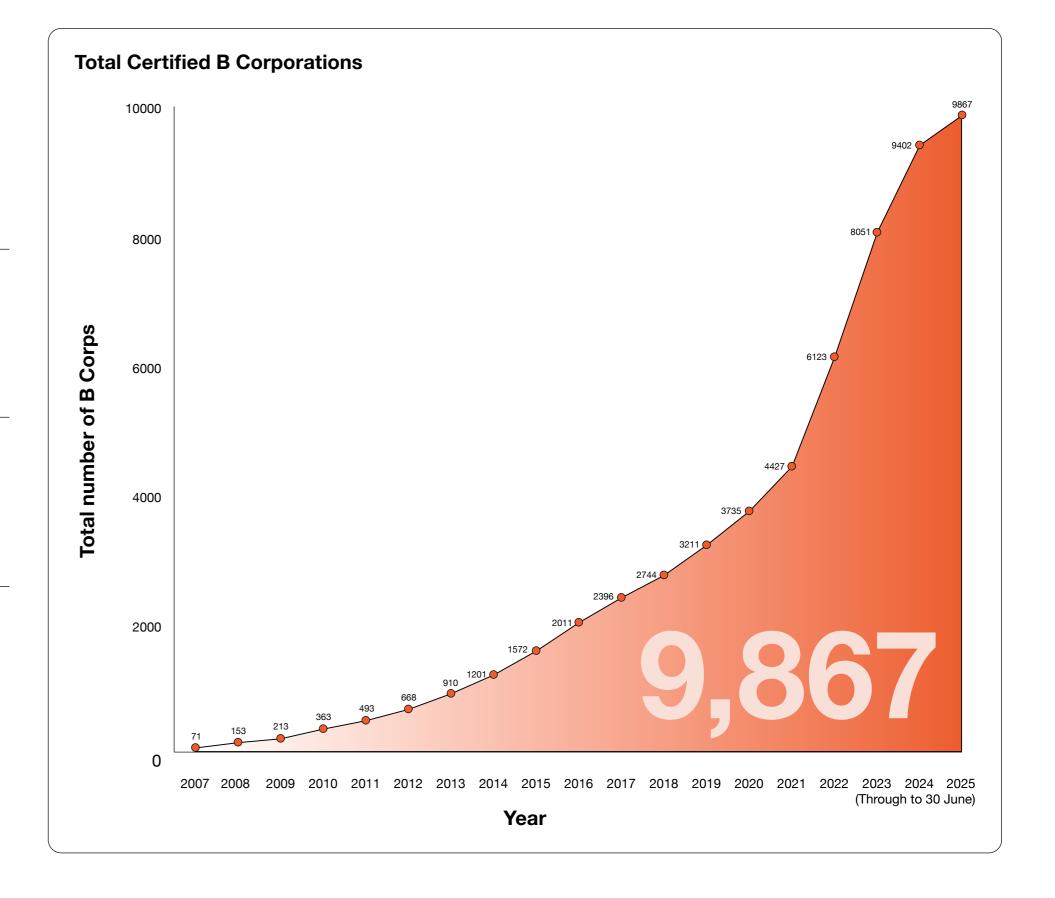
PUBLICLY TRADED COMPANIES*

INDUSTRIES

161

B IMPACT USERS

343,334



The local movement in numbers

Numbers accurate as at 30 June 2025.



Australia and Aotearoa New Zealand total B Corp employees

56.5K

Certified B Corporations

AUSTRALIA

AOTEAROA NEW ZEALAND

573

175

Publicly traded companies

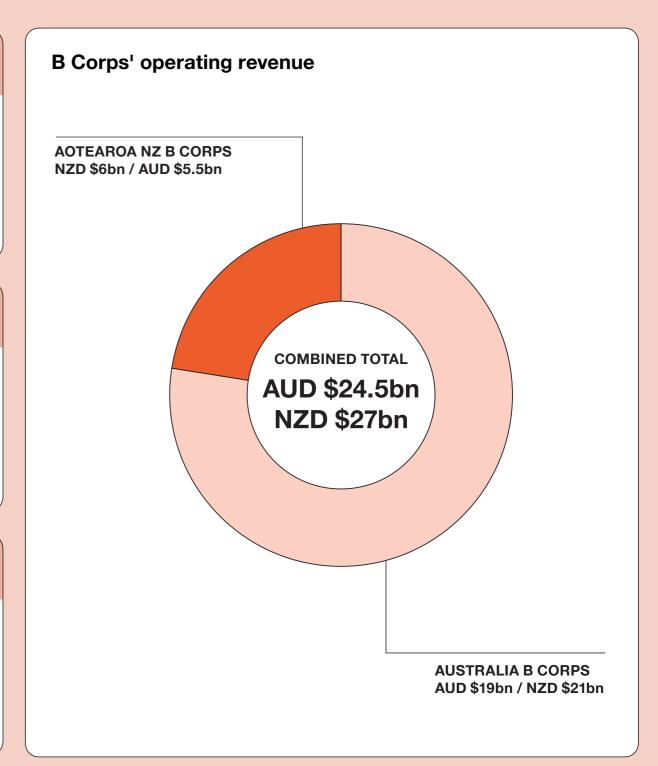
AUSTRALIA

AOTEAROA NEW ZEALAND

Industries

AUSTRALIA

AOTEAROA NEW ZEALAND



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Numbers accurate as at 30 June 2025.



B Corps (Aotearoa NZ)

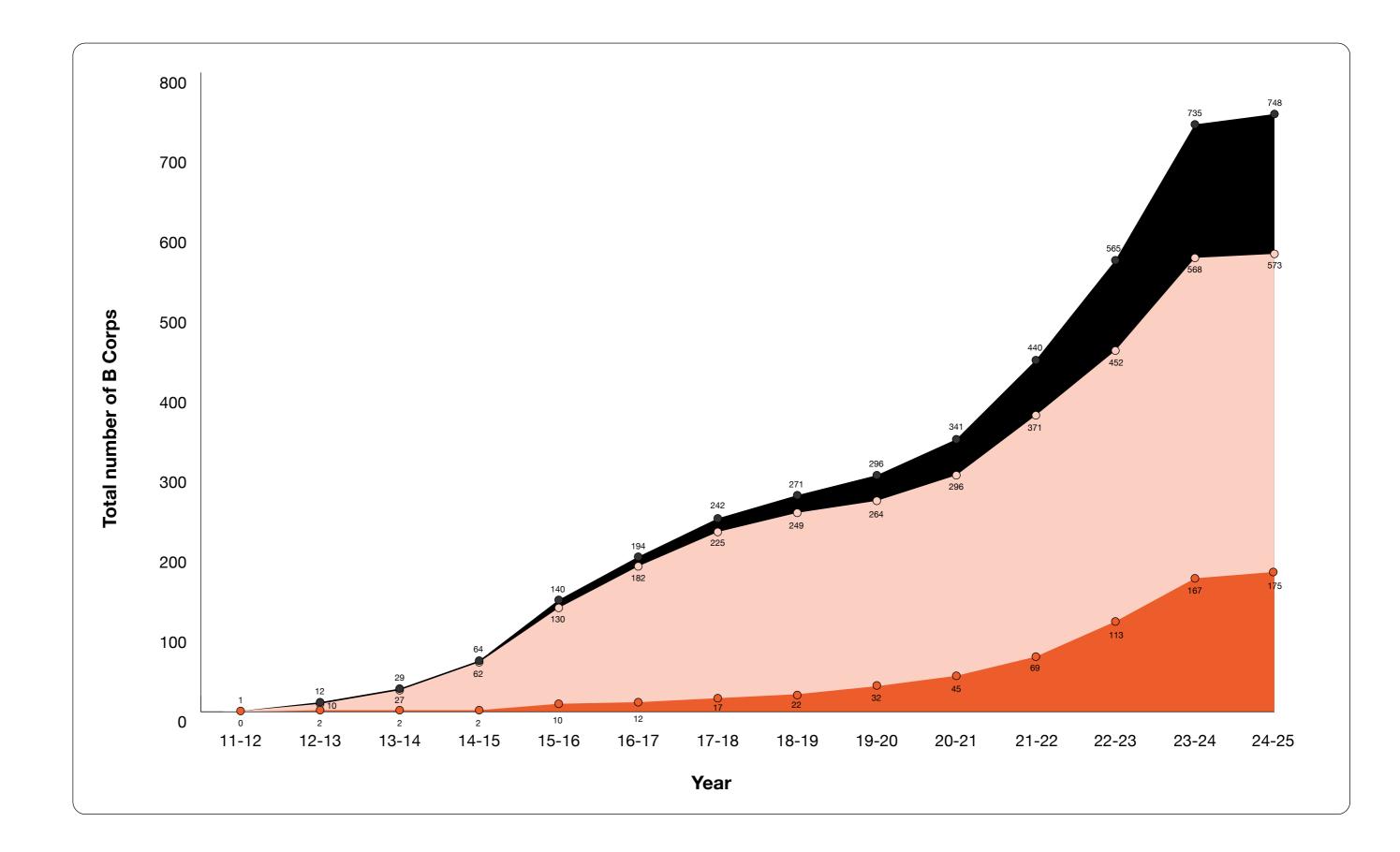


B Corps (Australia)



Total B Corps (AANZ Region)

Growing the movement



Environmental impact and stewardship

From circular models to carbon targets, B Corps continue to lead the charge on environmental action to demonstrate what's possible when business takes responsibility for its footprint. But the journey doesn't stop there.

All businesses have both the responsibility and the opportunity to act on protecting and regenerating the planet. Whether it's reducing end-of-life waste, choosing better materials, or improving supply chain biodiversity, every action is a step towards a healthier planet.

*An Ordinary Business is a category applied by B Lab to companies that acknowledge social and environmental impact but do not prioritise it in their strategy or decision-making. This categorisation is based on self-reported answers to an unweighted question in the B Impact Assessment, which asks businesses to describe the extent to which they value and manage their social and environmental impact.

Compared to ordinary businesses*, B Corps in Australia and Aotearoa New Zealand are:

2.5x

more likely to use 100% renewable energy

RENEWABLE RESOURCES

2.9x

more likely to be carbon neutral

TRACKING USAGE

3x

more likely to have a policy limiting corporate travel

TRANSPORT

3.1x

more likely to incentivise workers for using low-carbon transportation options (e.g. public transport, carpooling, or riding to work)

TRANSPORT

4.7x

more likely to be actively improving supply chain biodiversity

SYSTEMS THINKING

Governance and accountability

In an unpredictable world, it's the businesses anchored by purpose and guided by strong governance that last. This belief is at the core of what it means to be a B Corp; building systems that lock in purpose and hold businesses to account — not just in what they say, but in what they do.

Practising good governance is how we normalise transparency, trust, and accountability across business. And it's working. This year, more B Corps than ever measured and reported on their impact, embedded their mission into governance structures, and educated their teams on the social and environmental issues that matter.

*An Ordinary Business is a category applied by B Lab to companies that acknowledge social and environmental impact but do not prioritise it in their strategy or decision-making. This categorisation is based on self-reported answers to an unweighted question in the B Impact Assessment, which asks businesses to describe the extent to which they value and manage their social and environmental impact.

Compared to ordinary businesses*, B Corps in Australia and Aotearoa New Zealand are:

3.6x

more likely to have specific indicators to measure their social and environmental performance

TRACKING USAGE

3.6x

more likely to make social and environmental performance publicly available and transparent (e.g. impact reports)

TRANSPARENCY

4.2x

more likely to include social and environmental performance as part of compensation and job descriptions at the executive level

PERFORMANCE

3.3x

more likely to explicitly state social and environmental performance as part of job descriptions at the management level

PERFORMANCE

2.5x

more likely to provide staff training on social or environmental issues material to the company or its mission

STAFF TRAINING

Benefitting workers

B Corps are showing what's possible when businesses treat workers as the essential stakeholders they are. That means backing up their values with action.

This year's data shows B Corps are consistently going beyond to embed equity, ownership, and representation into how they operate. From supplier diversity initiatives to shared ownership models, B Corps are helping to grow a more inclusive and resilient economy from the inside out.

*An Ordinary Business is a category applied by B Lab to companies that acknowledge social and environmental impact but do not prioritise it in their strategy or decision-making. This categorisation is based on self-reported answers to an unweighted question in the B Impact Assessment, which asks businesses to describe the extent to which they value and manage their social and environmental impact.

Compared to ordinary businesses*, B Corps in Australia and Aotearoa New Zealand are:

4.2x

more likely to have Supplier Diversity policies or programs to procure from underrepresented populations

INITIATIVES

1.8x

more likely to perform a pay equity analysis and implement equal compensation plans or policies (if necessary)

PAY EQUITY

1.2x

more likely to have a pay ratio of no more than 5:1 between their highest- and lowest-paid employees

PAY EQUITY

1.7x

more likely to grant a majority of full-time employees stock, stock options, or stock equivalents in the company

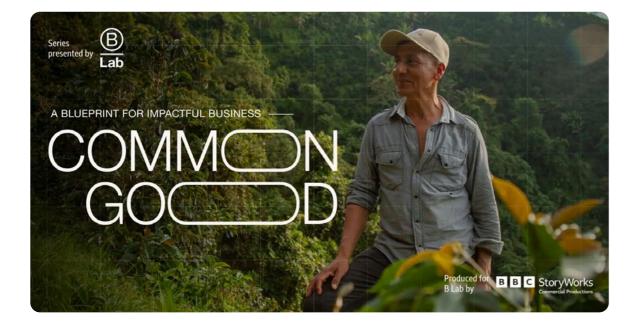
OWNERSHIP MODELS

6,013

B Corp employees who are eligible for ownership plans (stock, options, or equivalents)

OWNERSHIP MODELS

Purpose in motion



Common Good: a film series showcasing the impact of B Corps

In 2025, B Lab partnered with BBC Storyworks to launch Common Good, a film series exploring the tangible impacts of B Corps around the world. From beekeepers in Greece to accountants in Idaho, the 21-part series travels across 14 countries to show real stories and real proof that business can be a force for good.

Introducing whole new audiences to the value and credibility of B Corp Certification, the series also features two homegrown Aussie businesses, DB Results and Who Gives a Crap, tackling social and environmental issues in their own unique ways.



DB Results

A consultancy redefining digital transformation through a values-first lens, DB Results helps organisations do better by aligning strategy with social impact. Their Common Good feature highlights how intentional tech design can shift systems and improve lives, especially for marginalised communities and people with disability.

Watch the film **↗**





Who Gives A Crap

Who Gives A Crap is a trailblazer in ethical consumer goods, and is on a mission to help the 3 billion people worldwide living without access to clean water or a toilet — donating 50% of profits to make it happen. This film takes you behind the scenes, showing how they partner with trusted organisations on the ground and empower communities to design and deliver sanitation solutions that last.

Watch the film **₹**



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Introducing the new standards

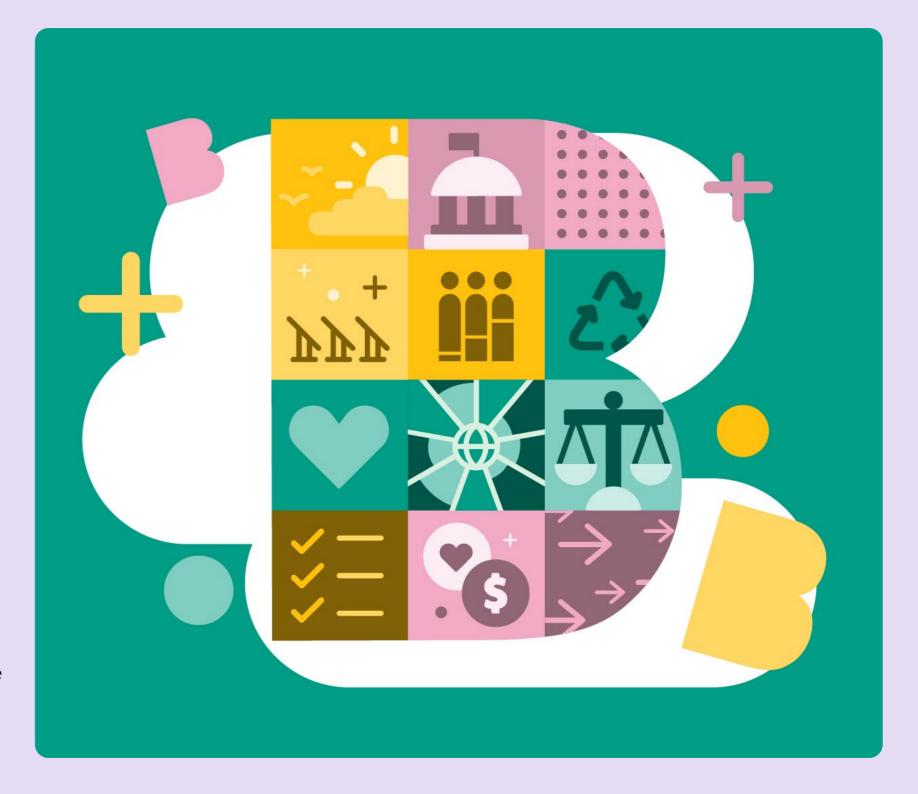
In April 2025, B Lab launched the most significant evolution of the B Corp standards to date. Developed over years of consultation and shaped by 16,000+ pieces of feedback (with 1,000+ from AANZ), they raise the bar for all businesses, not just B Corps.

B Lab's standards are at the heart of the B Corp movement and our collective vision to transform the economy, defining the key environmental and social issues that we believe businesses must tackle.

The new standards not only raise the bar for business performance, but also enable companies to lead with courage and align their impact with global regulatory compliance, using evidence-based practices that benefit all stakeholders.

Under the new standards, companies will need to meet minimum performance requirements across seven Impact Topics and commit to continuous improvement over time. The Impact Topics include: Purpose & Stakeholder Governance; Climate Action; Human Rights; Fair Work; Environmental Stewardship & Circularity; Justice, Equity, Diversity & Inclusion; and Government Affairs & Collective Action. The requirements are designed to be relevant to a company's location, size, and industry, ensuring businesses drive impact in areas that are meaningful and material.

Serving as an open-source blueprint for responsible leaders, the new standards are freely available on the B Impact platform.





"I am excited about the new B Corp standards. They shift environmental and social responsibility from a voluntary effort to a framework that demands meaningful, measurable action. These updates strengthen accountability and elevate the impact of purpose-driven businesses."

Kathy Joyce, Founder of Good 4 Business and B Consultant

What's next?

Change can be exciting, but also daunting, and B Lab is committed to making the transition as smooth as possible. Coming into effect over a five-year implementation pathway, the rollout of the new standards will be phased and flexible. This is to ensure both existing and aspiring B Corps have the time, tools, and support they need to adapt to the changes.

From 2026, all certifications will be assured by a third party. This will bring an additional layer of independence whilst ensuring that B Corp Certification meets best practices for certifications, and are in line with legislative changes in the sustainability claims landscape.

In the last 12 months, 77 'new Bs' joined the growing B Corp community in Australia and Aotearoa New Zealand, bringing fresh energy and innovation, and a shared commitment to using business as a force for good.

From distilleries to digital agencies, these businesses bring the total of Certified B Corporations in our region to 748*.

Each embracing transparency, accountability, and impact, let's take a look at how a handful of them are walking the walk on better business.

*Data correct as of 30 June 2025

Growing the community



• NEW B CORP SPOTLIGHT

ELK: More than a label

Rooted in Melbourne/Naarm and founded in 2004, ELK is more than a fashion brand — it is a creative community with a vision to build a transparent, responsible business with respect for people and planet, driven by passion and creativity.

Becoming a B Corp formalised the values that have always guided ELK, reinforcing the brand's deep commitment to ethical practice, circularity, and open, honest communication about progress and challenges.

ELK's sustainability initiatives include its industry-leading Preferred Materials program, the (RE)NEW take-back and resale circularity initiative, and an Australian-first partnership with BlockTexx to recycle unrepairable apparel. Since 2021, ELK has operated on 100% renewable electricity. The brand's annual Transparency Reports set out clear progress and challenges, driving continuous, measurable improvements in how products are designed, made, and managed.

As part of the B Corp community, ELK is committed to sharing its journey, building trust, and inspiring others in the industry to take real, evidence-based action on sustainability.

"Sustainability for us is a journey, not a destination. B Corp strengthens our commitment to honest, purposeful progress."

- Marnie Goding, Co-founder and Brand Director





NEW B CORP SPOTLIGHT

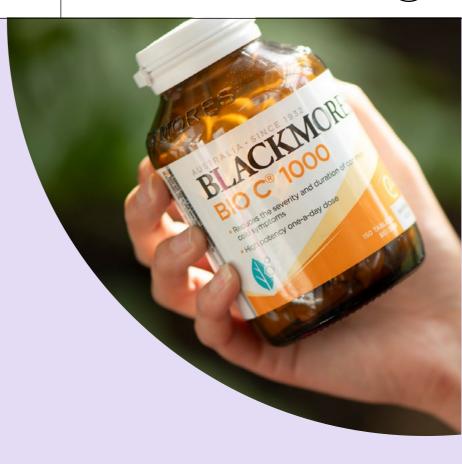
Blackmores Group: A healthier way to do business

Founded more than 90 years ago with a vision to connect people to the healing power of nature, Blackmores has always taken a holistic view of health. Now as a Certified B Corporation, that ethos is being turned into action for all to see.

Recognising you can't have healthy people without a healthy planet, Blackmores says the rigorous certification process accelerated their progress towards its sustainability ambitions. From conducting a Living Wage Assessment across its operations (and extending the approach to supply partners) to transitioning to renewable energy across all major sites, Blackmores is committed to leading more responsible practices across the health and wellness sector.

"Achieving B Corp Certification is a proud moment for us, but it's not the finish line — it's a foundation for our continued evolution as a purpose-led business. This is important to our own employees and valued supply partners, as well as the growing number of customers who prefer sustainable products."

- Alastair Symington, CEO, Blackmores Group





NEW B CORP SPOTLIGHT

Wisewool: Built to last, wired for change

When the pandemic threatened to derail everything this family-owned business had built since 1894, Wisewool refused to let this be the end of the story. With five generations of wool handling in the family, it started again, boldly declaring: wool's not dead, it's just been waiting for its comeback.

Building Wisewool not just as a product, but as a platform for change, today, Wisewool supplies 100% natural wool fill ingredient products to bedding makers, furniture brands and designers who want performance without compromise. Finding ways to honour the past and still face forward, this new B Corp is proud to stand alongside other Kiwi businesses proving that the best way forward is circular and regenerative, not extractive.

"Becoming a Certified B Corporation is a milestone we're proud of. It affirms what we've always believed, that values aren't just spoken, they're systemised. From our pricing model to our supply chain decisions, being a B Corp helps us stay accountable to the things that really matter: the land, the people, and the future."

- Harry Urguhart-Hay, Co-founder, Wisewool



NEW B CORP SPOTLIGHT

Funlab: Doing good, with a grin

Bowling, mini-golf, arcades, challenge rooms (and more) — Funlab, the masterminds behind Strike Bowling, Holey Moley, Archie Brothers, and Hijinx Hotel, really does what it says on the tin. But behind all the fun and games is a business serious about impact. Newly certified, Funlab is a curator of competitive immersive experiences, showing that purpose and play can go hand in hand.

From establishing sensory maps and calm sessions across all venues, to supporting disability employment and mental health initiatives, inclusion is embedded in everything it does. Their B Corp journey mirrored their mission to make fun accessible, ethical, and inclusive for all — living the ethos that the world is better when we can have (a lot) more fun together.

"For us, being a B Corp means constantly improving. It's a commitment to keeping us in check, so we keep doing good while delivering awesome experiences. This milestone is a testament to the incredible work our team has done, and it's just the start of our journey to make a positive impact on the world by enabling fun."

- Michael Schreiber, CEO, Funlab





Getting better over time

One of the most powerful aspects of being a B Corp is the commitment to continuous improvement.

Over the past year, 90 companies across our region reaffirmed their commitment to using business as a force for good by going through the recertification process. Among them is the long-standing Kiwi B Corp <u>Eagle Protect</u>, which celebrated its fourth recertification since joining the global movement in 2012.

The process of recertifying every three years gives companies the chance to deepen their impact, renew their intent, and demonstrate how they continue to embed purpose into the way they operate, grow, and lead.

Impact improvement

(Recertifying companies)



IMPACT IMPROVEMENT SPOTLIGHT

Teachers Mutual Bank Limited: Banking for good

Teachers Mutual Bank Limited (TMBL) is one of Australia's largest customerowned banks, dedicated to serving educators, health professionals, and emergency workers. After initially certifying in 2022, TMBL was only too happy to reaffirm its deep commitment to responsible banking and stakeholder accountability, a commitment they say is 'built in, not bolted on'. Between certification and recertification, TMBL enhanced its organisational governance, reporting, and risk management while strengthening its commitment to responsible investing and support for environmental and community initiatives.

Marking its first B Corp recertification, the process was a chance to affirm years of continuous improvement and strong member support for a banking model that puts people and planet first.

"B Corp Certification sets a high bar, and the recertification process is even more rigorous. Our members expect us to deliver for people, planet and profit, and this milestone reflects our progress and commitment to doing just that."

- Anthony Hughes, CEO, Teachers Mutual Bank Limited





IMPACT IMPROVEMENT SPOTLIGHT

Boody: Certified to care for Down Under

When Australian underwear and everyday essentials brand Boody first became B Corp Certified in 2021, it knew the real work was only just beginning. Now, following its 2025 recertification, Boody is prouder than ever to be part of "the top tier of global businesses" — redefining what it means to lead with transparency, accountability, and care at every level.

Boody's recertification journey reflects the meaningful and deliberate changes made across every touchpoint of the business, from product innovation to packaging to governance, and is a testament to the commitment and determination of its team. Between certifications, Boody implemented a wide range of initiatives across the five key impact areas, with many more still in progress as part of their long-term roadmap. From bamboo basics to a business model built on purpose, Boody is showing what better can look like, from the inside out.

"When we began the recertification process, a certain score was never the goal. Our guide was simple: continuous improvement, doing things properly, and staying true to our values. We wanted to hold ourselves, and our impact, to the highest possible standard. Whilst our recertification is proof of that, we know this isn't the finish line — it's the fuel to keep us striving, evolving, and leading the change we want to see."

- Shaun Greenblo, Co-CEO, Boody





IMPACT IMPROVEMENT SPOTLIGHT

Emma Lewisham: Redefining beauty

Since certifying in 2022, eponymous New Zealand-based skincare brand, Emma Lewisham, has pioneered a genuinely revolutionary circular, climatepositive approach. Its recent recertification marked a key moment to reflect, reaffirm, and continue redefining what's possible in beauty.

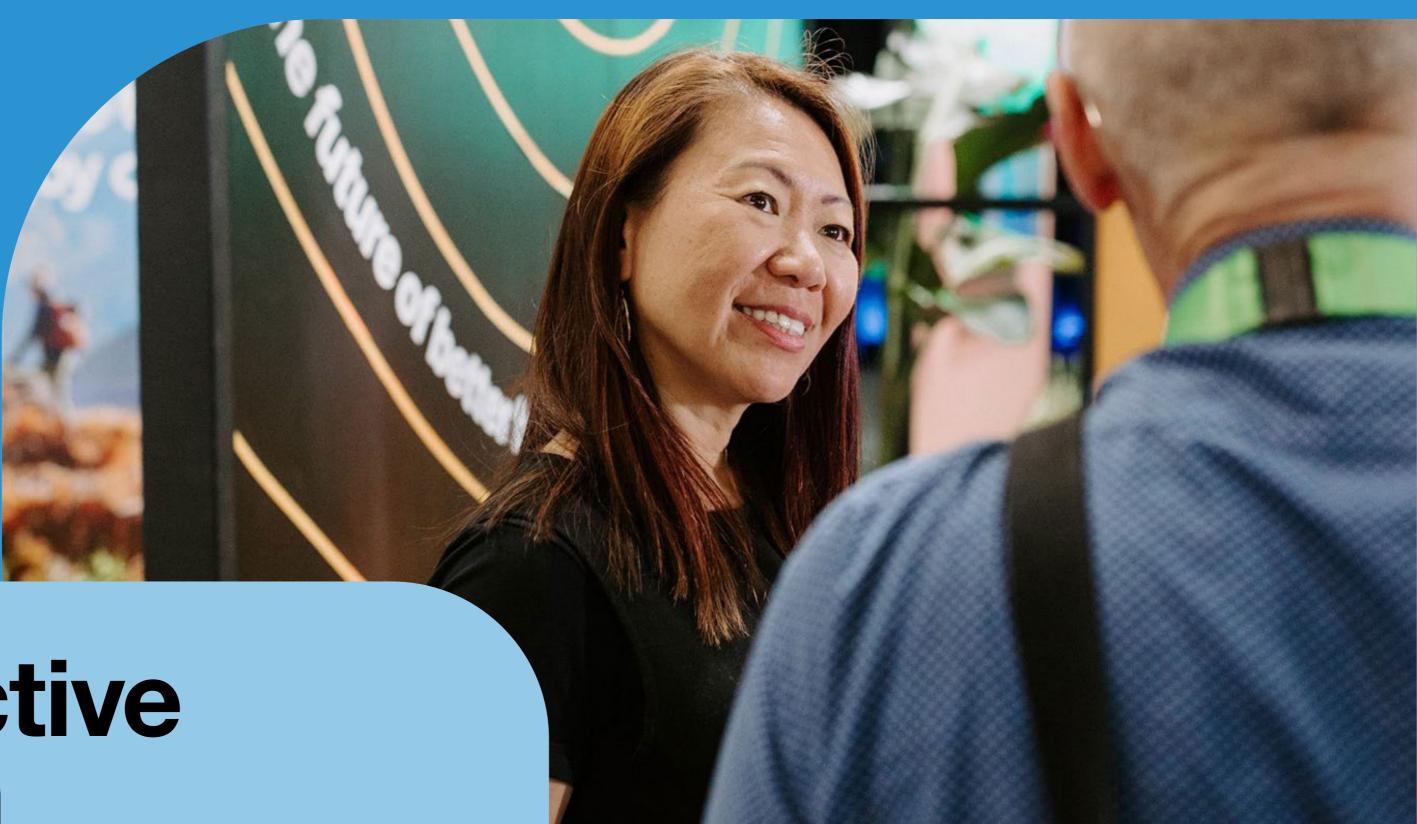
Through its industry-first refill programme and unwavering commitment to responsible sourcing, Emma Lewisham continues to deepen its impact across every area of its business, forging a more thoughtful, transparent beauty industry.

"Recertifying as a B Corp is a reaffirmation of our values — to lead with integrity, to operate transparently, and to use our platform to drive meaningful, lasting change in our industry."

- Emma Lewisham, Co-founder







05

Collective action

Driving change beyond any one business

To transform the global economy, we need to deepen the impact of B Corps, while growing the movement and its influence. This year, we had a strong focus on building programs that support businesses to embed purpose more deeply, build capability, and turn intention into action.

Programs

Business for Good: Good for Business | Aotearoa

Now in its fourth year, our partnership with New Zealand Trade and Enterprise (NZTE) continues to deliver meaningful impact. Using the B Impact platform as a framework the programme is designed to inspire and guide Kiwi exporting companies, with an action plan and range of tools to help them measure and improve their impact.

This year, 21 businesses took part in the program, including iconic brands like Ecoya, Whittakers, and WE Mana, bringing the program alumni to 172 businesses over four years. Attracting national media coverage and strong participant feedback, the program highlights the value of honest, experience-led insights as part of improving your impact.

"[The program] helped to demystify the B Corp Certification experience, and it was great to hear feedback from people who had been on the journey. It cemented for me the kudos associated with B Corp Certification with its rigorous auditing process."

Business for Good participant

Recertification Sprint Program

Designed to meet businesses where they are and help them go further, our new Recertification Sprint program addressed a clear need for structure and support in navigating the recertification process.

In its first year, we supported 41 smaller B Corps across six cohorts, with 93% submitting their B Impact Assessment on time to recertify.

Participants appreciated the clarity and peer connection the program offered, which helped make continuous improvement and impact measurement more manageable.

"A perfect way to get questions answered, and work completed, in a motivating and supportive environment."

Recertification Sprint participant

B Consultant Training

B Consultants play a critical role in scaling the movement and enabling businesses to navigate certification and embed impact for the long term.

This year, B Lab AANZ trained and welcomed 19 new B Consultants to the community, including respected sustainability professionals from across Australia and Aotearoa.

Now in its fifth year, the program continues to strengthen the ecosystem of advisors in responsible business, and grow the community of certified businesses.

"I really enjoyed the challenge of learning about the B Corp Certification process in-depth, and [understanding] the drivers behind the B Impact Assessment and the organisations that utilise it. The self-paced but rigorous online learning is world-class."

Justin Howden, B Consultant

Reaching beyond our community

Growing awareness

As the B Corp movement grows, so too does public recognition of what it means to be, and buy from, a B Corp. This year, we saw an increase in brand awareness, driven by community-led storytelling, national media coverage, and strategic collaborations.

We tracked year-on-year awareness of both B Corp Certification and the B Lab brand across Australia and Aotearoa. The results show encouraging growth, particularly among younger generations, and reinforce the role of impact storytelling in shifting mindsets and markets.

Looking ahead, we're gearing up to launch our boldest awareness campaign yet. Set to hit screens and streets in August 2025, it will put the B Corp mark in front of millions, with sharp creative and an even sharper message about how B Corps are doing business better.

Amplifying the brand in our region (2024/25)

B Corp data

AWARENESS OF B CORP CERTIFICATION IN AUSTRALIA

21% (UP FROM 18%)

AWARENESS OF B CORP CERTIFICATION IN AOTEAROA NEW ZEALAND

22% (UP FRO

B Lab data

AWARENESS OF B LAB IN AUSTRALIA

14% (UP FROM 7%)

AWARENESS OF B LAB IN AOTEAROA NEW ZEALAND

Media reach: B Corp/B Lab AANZ

B CORP / B LAB MEDIA MENTIONS

4,617

POTENTIAL REACH TO PEOPLE



In the news

APAC NETWORK

B Lab setting the global benchmark for business



IDEALOG.CO.NZ

Kiwi B Corps triple in four years



CAMPAIGN BRIEF

B Lab AANZ launches biggest ever B Corp Month campaign



STUFF

Being a B Corp makes the export journey that much easier, say certified Kiwi businesses



REGION CANBERRA

There's a new breed of business emerging – and it's called Gen B



NBR (NATIONAL BUSINESS REVIEW)

B Corp launches new standards as Trump continues war on 'woke'



CONVENIENCE WORLD MAGAZINE

B Lab unveils new global standards for better business



THE POST

Businesses should stand firm as diversity and eco-friendly practices come under attack



STUFF

Don't be a faker: authenticity, respect key for businesses during Matariki



Hero media coverage

As momentum for the B Corp movement continues to grow, so too does its presence in the public conversation. Here's a selection of some of the movement's most newsworthy moments this year.

B CORP MONTH

Celebrating B Corp Month 2025

The biggest occasion on the global B Corp calendar, B Corp Month 2025 was our most ambitious yet. Under the theme of Gen B, the campaign invited people to step into a new era of business as a force for good: one defined not by age or industry, but by action, values, and impact.

Throughout March, our region buzzed in a big way, with 60+ events and activations, pop-ups, panels, giveaways, and brand collaborations. Showcasing the sheer **diversity and breadth** of the community, the month saw repair workshops in Tāmaki Makaurau Auckland, sustainable refill stations at Mt Stromlo (Ngunnawal Country), and panels debating AI as friend or foe in Melbourne/Naarm.

The message was loud and clear: Gen B is not waiting for change, we are the change.

Relive the magic 7

46
events in our region (+119%)
EVENTS

17 events run k

events run by B Locals in AANZ (+143%)

B LOCAL EVENTS

REGISTERED ATTENDEES

2,036

(+335%)

registered event attendees

17

activations, including pop-ups, panels, giveaways and brand collaborations

ACTIVATIONS

9,904

media/press mentions of B Corp, B Lab & related terms in March 2025*

*via Cision monitoring

GLOBAL MEDIA IMPRESSIONS

18,478

views of the B Corp Month toolkit suite of assets (+32% on 2024)

TOOLKIT VIEWS

A stage at **SXSW Sydney**

A place where 'curious minds' come to connect and collaborate, B Corps showed up and shone at SXSW Sydney 2024. Joining as a Presenting Partner in the Social Impact Zone of the Tech & Innovation Expo, this was B Lab AANZ's first major consumerfacing activation of this kind.

Over four days, we gathered on Gadigal Country to bring the movement to life, creating a dynamic, interactive space featuring six B Corp booth partners, 16 B Corps telling their stories via immersive digital displays, and 10 companies adding to a giveaway prize pool. There were also a further 11 B Corps engaged in other opportunities throughout the event, from leading conversations on sustainable fashion to jumping up on the custom-made 'B Corp Soapbox' to deliver an impassioned plea on why we need business for good.

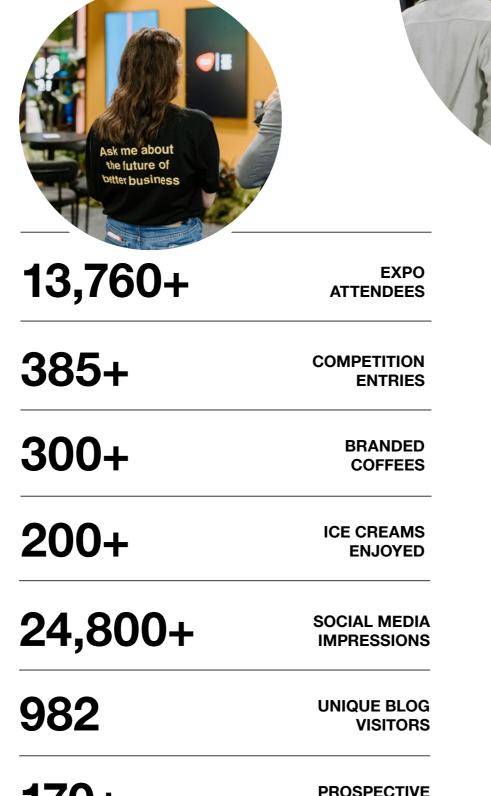
With the support of Frank Wild and AV1, our eye-catching B Corp booth became a hub for the 13,760+ attendees who explored the Social Impact Zone, learning more about what it means to be a Certified B Corporation and how we're doing business better.



170+

PROSPECTIVE B CORPS IDENTIFIED







Going further together

As a movement, we define collective action as a **collaborative and sustained effort** to drive systemic change. This means going beyond individual business goals to create broader positive social and environmental impact with a range of diverse stakeholders, from government to industry bodies.

From place-based networks to industry-specific coalitions, B Corps across the region are consistently joining forces and stepping up together to push for the change we need to see.

B Locals

B Locals are volunteer-led networks, bringing together B Corps and like-minded people from across both cities and regional areas, to spread the positive impact of the movement. While each has its own unique flavour and rhythm, they're always looking for fresh faces to join in the fun (and the impact).



- "We've hosted gatherings that feel like a warm hug after a big day, intimate roundtable nights where people ditch the small talk and dive into real systems change, and collaborative panels spotlighting brave voices at the forefront of breaking down echo-chambers. B Locals are creating the spaces to ask better questions, to challenge old systems, and to build momentum in community."
- Jennifer McMahon, Chief Purpose Officer, Modern People B Local Perth/Boorloo Leader



- 1. Northern Rivers | Bundjalung Country
- 2. Sydney/Warrane | Gadigal Country
- 3. Melbourne/Naarm | Wurundjeri Woi Wurrung Country
- 4. Perth/Boorloo | Whadjuk Noongar Country
- 5. Adelaide/Tarndanya | Kaurna Country
- 6. Tāmaki Makaurau Auckland
- 7. Te Whanganui-a-Tara Wellington
- 8. Ōtautahi Christchurch

B LOCAL-LED EVENTS

40+

EVENT ATTENDEES

+27%

Join a B Local 7

Emerging hubs

This year, grassroots momentum continued to spread, with signs of a growing B Corp presence popping up across the region, from panel sessions in Hobart/nipaluna (Muwinina Country) to fireside events in Whakatū Nelson, and pitch nights in Torquay (Wadawurrung Country).

Explore community events 7

B Lab AANZ-hosted events

From drop-in info sessions to Community Town Halls, B Lab AANZ-hosted events continue to connect, inform, and activate a network of changemakers committed to taking action, together.

EVENTS HOSTED BY B LAB AANZ ATTENDEES IN-PERSON AND ONLINE

45

1,345+

Driving change: policy and advocacy

To achieve our vision of a more equitable, inclusive, and regenerative economy, we need to change the structure, policies, and regulations that underpin the system. That's why B Lab and the B Corp community are actively leaning in to advocacy using evidence and practice to inform policy that delivers better outcomes for people and planet.

As our community grows in scale and influence, we are building awareness of B Corp leadership with government and policymakers. Over the past year, we have done this through a number of important ways.



Using B Corps as evidence in policy conversations

As regulations seek to legislate the behaviours we want to see from business, we can look to companies that have voluntarily committed to high social and environmental standards as examples of how to drive change effectively. In Aotearoa, we drew directly on B Corp experience in our submission to the Ministry of Business, Innovation and Employment (MBIE)'s Adjustments to the Climate-Related Disclosures Regime consultation. The insights from B Corps showed us that the legislation was having unintended effects — hindering, rather than accelerating, climate action. In response, we advocated for a more outcomes-focused response that puts real-world impact first.

Championing our vision for an equitable system

Advocating for progress and protecting the advances our B Corps have made are critical in building a just, equitable, diverse, and inclusive system. In Aotearoa, we took a strong public stance against the Principles of the Treaty of Waitangi Bill, joining over 300,000 organisations and individuals in urging the Government to abandon the proposal. The B Corp community played a role in mobilising support, grounded in our shared belief that an equitable economy in New Zealand must centre Te Tiriti and uphold the rights and aspirations of Māori.

Our standards continue to serve as a platform for advocacy, calling on businesses to take intentional action to reduce inequity and create a fairer playing field for all.

Building our evidence base

Demonstrating what sets B Corps apart is essential to our Theory of Change. We are investing in growing a body of research by partnering with academics, think tanks, and other organisations to show that stakeholder governance is better for people, planet, and business. By peerreviewing research like Stakeholder Governance and Corporate Purpose in Certified B Corps: Minimising Conflict and Fostering Collaboration, we can collectively prove that businesses can create long-term value for shareholders while also balancing stakeholder interests.

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Behind B Lab AANZ



Behind B Lab AANZ

A committed and passionate team

As the B Corp community continues to grow, so too has our local team, both in size and impact. With 22 employees based at The Commons in Melbourne/Naarm, and Tāmaki Makaurau Auckland, B Lab AANZ's functional areas are:

Certification and Programs

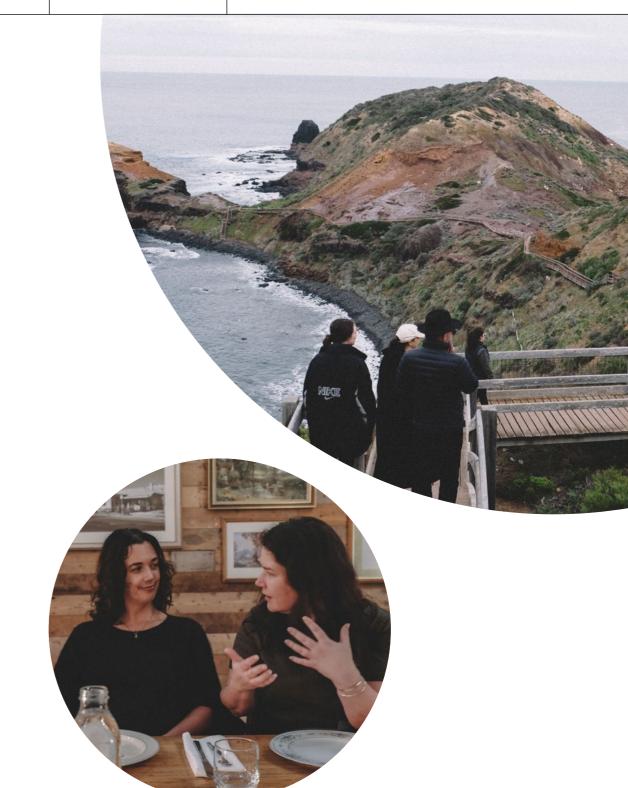
CEO and Operations

Communications and Engagement

In February 2025, we were thrilled to welcome Michele Wilson (Tainui, Ngāti Pāoa) to the team, as the new Aotearoa Manager for B Lab AANZ. Michele has long been an active member of the Kiwi B Corp community and a passionate advocate for using business as a force for good.

In her new role, Michele is focused on nurturing and growing the B Corp community in Aotearoa, and supporting businesses to strengthen impact, and explore new ways to accelerate systems change.

Highly connected and engaged, the B Lab AANZ team is committed to fostering a positive, flexible, and inclusive workplace culture. Alongside additional leave days, this year we expanded our flexible work policy to support the team to explore and experiment with their ways of working. We were also proud to provide the team with several professional development opportunities to further build leadership and systems change capabilities from emotional health training to navigating our relationship with change (supported by BeWell Co/Oranges Toolkit and Global Leadership Foundation). The team also held a volunteer day, planting native shrubs and bushes along the Merri Creek river trail to support local communities and the environment.



B Lab AANZ Team Members



AANZ Memb



Mele-Ane Havea (she/her)
Co-Chair



Alex Hannant (he/him)
Co-Chair



Gayle Hardie (she/her)

Member



Phil Vernon (he/him)
Member



Alexandra Heaven (she/her)
Member



Tiarne Shutt (she/her)
Member



Fotini Kypraios (she/her) Prisma Legal & Chair of the B Council



Andrea Spencer-Cooke (she/her) One Stone Advisors



Corin Millais (he/him) Teachers Mutual Bank Limited



Erin Swanson (she/her) Comvita



Max Van Biene (he/him) **Edge Impact**



Torrens University / Australian Payments Plus



Kylie Hansen (she/her) Impact Seed (Member until May 2025)



Kylie Matthews (she/her) AWWA (Member until May 2025)



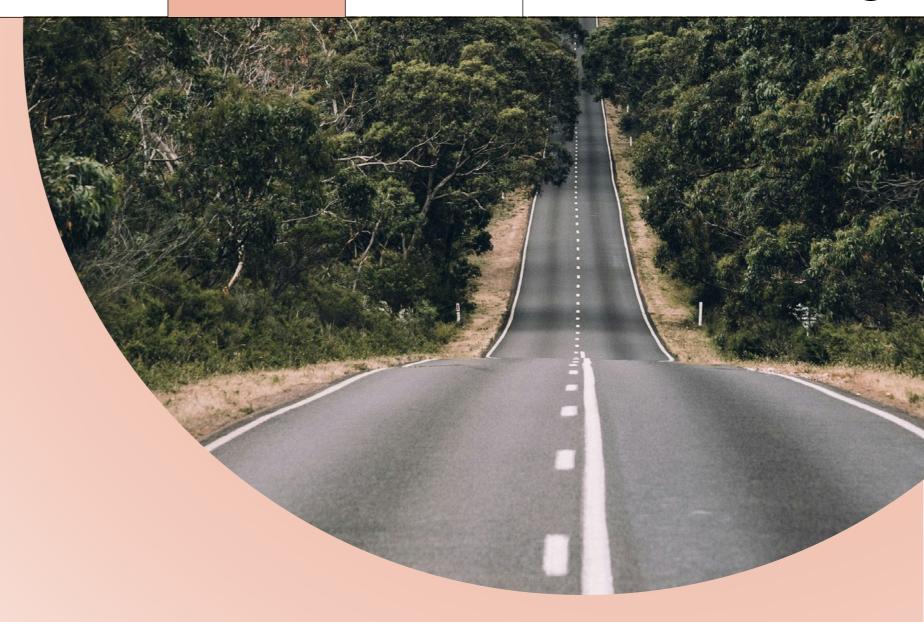
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Finances

Financial report 2024/25

While connected to the B Global Network, B Lab Australia & Aotearoa New Zealand is an independent entity, and we report on this basis. Most of the revenue generated in our region goes towards the cost of delivering our core offering of certification, as well as servicing and engaging with the B Corp community in our region. Payments to B Lab Global for development and maintenance of the standards for B Corp Certification, core infrastructure, including the BIA, and delivering verification services are treated as Cost of Goods Sold (COGS).

As a registered not-for-profit organisation, B Lab AANZ publishes its audited financial accounts through the Australian Charities and Not-for-Profits Commission (ACNC) annually, on a calendar year basis. For the purposes of this Annual Report, figures are aligned to our region's financial year (1 July to 30 June). The following financial data is based on unaudited management accounts for the period from 1 July 2024 to 30 June 2025 and is subject to change prior to ACNC submission. All data is presented in Australian Dollars (AUD).



FY25 financial results

All data is presented in Australian Dollars (AUD).

OPERATING REVENUE

\$6.7m

COST OF GOODS SOLD (PAYMENTS TO B LAB GLOBAL)

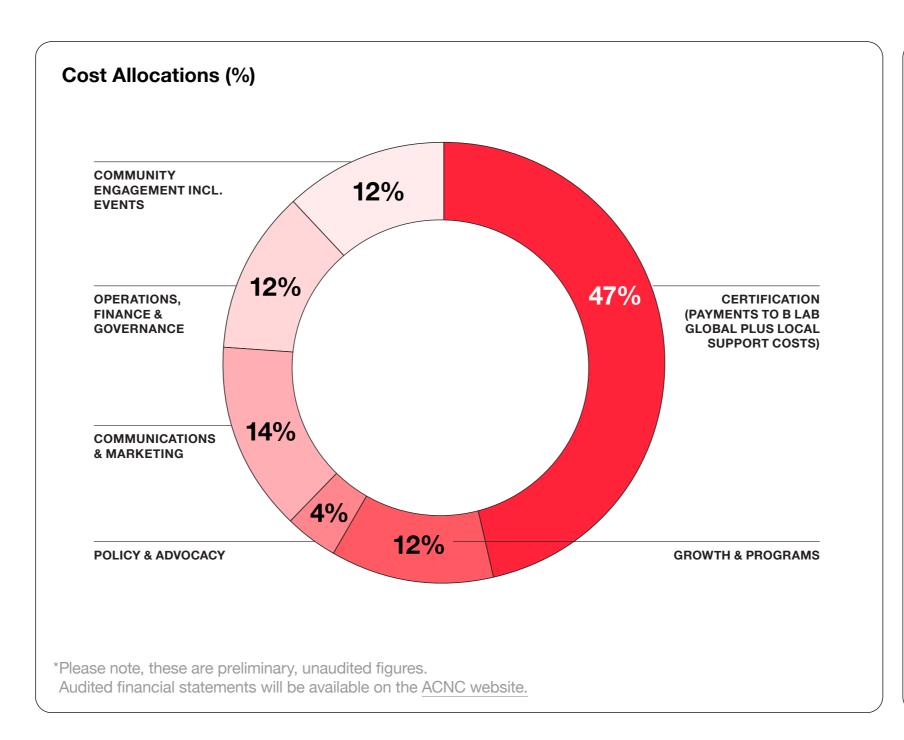
\$2.2m

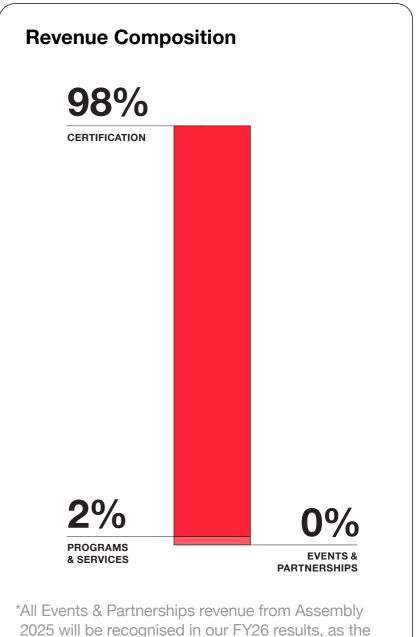
OPERATING EXPENSES

\$4.4m

SURPLUS

\$0.1m





event takes place during that fiscal year.

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What's next

What's next?

Looking ahead to the future

The interconnected global B Lab network continues to make strides towards our shared vision for an inclusive, equitable and regenerative economy, and evolve our strategy. In our rapidly changing context, we must be adaptive, stay true to our vision and values, and continue to strengthen our impact.

Over the next couple of years, our focus is on introducing the new standards for B Corp Certification to raise the bar for all businesses. This includes a commitment to supporting B Corps to understand and adopt the new standards, while growing our community's size and impact. Our ability to achieve this significant transformation of our organisation relies on strong governance, an engaged an effective team, and a sustainable business model.



Our global vision is for an inclusive, equitable and regenerative economy.

In the coming years, B Lab AANZ will deliver:

Behavioural change

Drive more businesses to adopt B Lab's standards and improve their impact, through certification and programs by:

01

Positioning B Lab's new standards as demonstrating the leadership role that B Corps and the broader movement can, and must, play in transforming the economy

02

Preparing and supporting existing B Corps to adopt the new standards

03

Reaching, attracting and influencing more businesses to be a force for good through an expanded range of products, programs and proactive engagement

Cultural change

Engage and convene a connected B Corp community, generating stories of better business and driving change through the power of collective action by:

01

Creating clear pathways for networks and coalitions to form in our region around specific impact areas, industries, issues, or identities

02

Establishing infrastructure to facilitate increased engagement and feedback loops in a growing and diverse B Corp community

03

Activating and equipping local champions to advance our vision for systems change

Structural change

Amplify evidence of impact and advocate for policy and systemic change by:

01

Building a credible and compelling profile in Australia and Aotearoa New Zealand based on evidence of local B Corp impact

02

Increasing our capacity to analyse and share data-driven insights to influence change

03

Identifying the key structural changes we need in our regional economies to advance our mission, and build a strong case in support of them

04

Enhancing advocacy capability through an expanded network and partnerships, lifting up others striving for a common purpose

We will continue to invest in our organisation, focusing on people and culture, governance, and ensuring we have access to the right technology and tools. We will collaborate with our global colleagues to build an effective and thriving local movement.



Thank you to our collaborators

Design by Collective Objective

Content support from CARMEN GET IT!

support@bcorporation.com.au









