

# BRILLIANT EARTH®

## Brilliant Earth Releases Inaugural Sustainability Report

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### Leader in ethically sourced fine jewelry provides transparency on its environmental, social & corporate governance milestones and sets goals for years ahead

SAN FRANCISCO, March 16, 2022 (GLOBE NEWSWIRE) -- Brilliant Earth Group, Inc. ("Brilliant Earth" or the "Company") (Nasdaq: BRLT), an innovative, digital-first jewelry company and global leader in ethically sourced fine jewelry, today unveiled its inaugural Sustainability Report, affirming its commitment to its core principles of Transparency, Sustainability, Compassion and Inclusivity. The report, titled "*A Brilliant Future*", details the Company's ESG-related work that has been core to its business since its founding, and sets ambitious goals for the years ahead. The report can be found at [www.brilliantearth.com/sustainability-report](http://www.brilliantearth.com/sustainability-report).

"Our key pillars of sustainability, transparency, compassion and inclusivity have been foundations of our business since we started in 2005," said Beth Gerstein, Co-Founder and CEO of Brilliant Earth. "We are pleased to share our progress in each of these areas and are committed to continuing to lead the industry on ethical sourcing and transparency. Our technology and data-driven approach has allowed us to lead the industry in innovation, including in supply chain transparency and blockchain-enabled diamonds, both of which we hope become the norm across our industry. We are committed to bringing change to the jewelry industry in order to drive forward sustainable practices that benefit our customers, our planet and future generations."

The Sustainability Report categorizes the Company's progress to date by its four key pillars. Highlights for 2021 include:

- **Transparent:**
  - Brilliant Earth offers thousands of blockchain-enabled diamonds, allowing customers to track a diamond from its origins at the mining operator, through cutting and polishing, all the way to the customer.
  - Brilliant Earth's natural diamond suppliers agree to abide by the Brilliant Earth Chain of Custody Protocol, which requires suppliers to source diamonds from specific mine operations in specific countries that have demonstrated their commitment to internationally recognized labor, trade, and environmental standards; to track and segregate diamonds by origin for Brilliant Earth-eligible inventory; and to maintain systems and records that support their compliance. Brilliant Earth proudly offers Beyond Conflict Free™ diamonds that meet the Company's standard for ethically sourced jewelry.
  - Less than 1% of natural diamond suppliers meet the Company's standards.
- **Sustainable:**
  - At Brilliant Earth, 93% of gold and 99.8% of silver is from recycled sources, and the Company aims to continue improving this further in the years ahead.
  - Brilliant Earth launched its new Fairmined collection, which empowers artisanal and small-scale miners and their families. Fairmined gold helps provide miners and their families the resources to build strong environmental, health, and safety standards, while prioritizing traceability and socio-economic development.
  - The Company is committed to reducing its carbon footprint and greenhouse gas emissions. Through carbon offsetting, since 2018 Brilliant Earth has contributed to the Envira Amazonia Project and the Texas Capricorn Ridge Wind Project, two projects aimed at combatting climate change.
- **Compassionate:**
  - The Company launched the Brilliant Earth Foundation, funded with an initial grant of \$1 million, to support causes the Company champions— Responsible Sourcing, Social Impact, and Climate Action.
  - Brilliant Earth partnered with Pure Earth, an environmental non-profit, to help empower miners, restore rainforests, and deploy mercury-free mining techniques in artisanal gold mining communities. Since 2017, Brilliant Earth has participated in trainings for miners on mercury-free mining and rainforest restoration in Madre de Dios, Peru.
  - Since 2008, the Company has partnered with the Diamond Development Initiative-Resolve to rehabilitate 29 mining sites in Sierra Leone.
- **Inclusive:**
  - Brilliant Earth continued to prioritize building an inclusive team that reflects its diverse customer base. 41% of employees, and 36% at the director level and above, identify as BIPOC. 79% of its team is female, including 57% at the director level and above, as well as four out of seven Board members.

In the report, Brilliant Earth has also set out goals for the years ahead. Highlights include:

By 2023:

- Since 2018 the Company has offset emissions from its corporate and showroom energy use, packaging, shipping, employee travel, and commuting. In addition to this, the Company will neutralize quantifiable pre-2018 Scope 1 and 2 emissions.
- Conduct a Lifecycle Assessment of key raw materials to measure impacts on biodiversity, water, and energy use.
- Continue to expand use of traceability technology, such as blockchain and GIA Diamond Origin Report, increasing blockchain diamonds to 20% of the Company's natural diamond inventory.
- Identify a focused leader to spearhead and execute the Company's DEI program and initiatives.

By 2025:

- Eliminate single-use plastics in showrooms and corporate spaces.
- 50% of lab-grown diamonds will be certified to an environmental product standard.
- 100% of gold and silver will be sourced from recycled sources with year over year increases in the percentage of recycled platinum used in our products.
- Communicate key metrics on factory audit findings, including risks identified and remediation efforts.
- Support new Fairmined certifications of ASM gold mines and increase purchase of Fairmined gold from these mines year over year.

By 2030:

- Achieve zero waste in showrooms and corporate spaces.
- Neutralize Scope 2 and 3 emissions (purchased electricity, manufacturing, digital communications, B2B and B2C transportation, and employee commutes and travel) by engaging key business partners to implement renewable energy or investments in renewable energy projects.

Gerstein added: "We share our goals for the years ahead because we are determined to become better and to continue driving change in the jewelry industry. We are proud of our work thus far and are already hard at work on our sustainability goals for this year and in the years ahead."

#### **About Brilliant Earth**

Brilliant Earth is a digitally native, omnichannel fine jewelry company and a global leader in ethically sourced fine jewelry. Led by our co-founders Beth Gerstein and Eric Grossberg, the Company's mission since its founding in 2005 has been to create a more transparent, sustainable, and compassionate jewelry industry. Headquartered in San Francisco, CA and Denver, CO, Brilliant Earth has 15 showrooms and has served customers in over 50 countries worldwide.

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