

BRILLIANT EARTH®

Brilliant Earth Releases 2022 Mission Report

March 15, 2023

Leader in ethically sourced fine jewelry exceeds its 2022 ESG goals and sets ambitious targets for 2023

SAN FRANCISCO, March 15, 2023 (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 2022 Mission Report. This year's report builds on the Company's inaugural release last year, and focuses on the Company's foundational pillars of Transparency, Sustainability, Compassion, and Inclusion. The report can be found at <https://investors.brilliantearth.com/mission-reports>

"Our Mission is to modernize and transform the jewelry industry, and I'm proud that over the last year, we have been able to make significant progress on our ESG goals," said Beth Gerstein, Co-Founder and CEO of Brilliant Earth. "We are nearing our target of using 100% recycled precious metals across our collections, and we have continued to lead the industry with our efforts in traceability and factory safety. And our Brilliant Earth Foundation, combined with our employees' generous volunteerism, has been impactful on local and global communities."

Highlights of the 2022 Mission Report, organized by the Company's four key pillars, include:

- **Sustainability**

- 98% of gold and 97% of silver used across our collections are from recycled sources, with gold up 5% from 2021.
- The Company identified opportunities to reduce energy consumption by up to 30% in new and renovated showrooms.
- Brilliant Earth displaced corporate emissions for the 5th straight year.

- **Transparency**

- 96% of natural diamond manufacturers, 89% of jewelry manufacturers, 92% of lab diamond manufacturers were audited for social compliance to an independent standard.
- The Company created a new standard for auditing lab diamond manufacturers, using SMETA (Sedex Members Ethical Trade Audit) to verify social compliance.
- The Company removed Russian-origin diamonds from its website, affirming its commitment to be Beyond Conflict Free™.

- **Compassion** – In 2022, Brilliant Earth:

- Tripled its charitable donations.
- Sponsored mercury-free mining trainings, reforestation, and the Eco-Fairmined certification process of mining consortium AMATAF in Peru.
- Increased its Fairmined gold purchases by 27% through the Gold for Good collection.
- Began a 2-year, \$390,000 grant to help Moyo Gems expand from Tanzania into Kenya and fund financial literacy trainings that help women build secondary sources of income.
- Employees more than doubled the number of volunteer hours.

- **Inclusion**

- The Company's diverse and inclusive workforce continues to be a strength:
 - Female CEO and Co-Founder
 - 4 of 7 Members of the Board of Directors are women
 - 76% of employees, 69% of people managers, and 59% of Directors and above identify as female.
 - 46% of employees, 41% of Directors and above, and 32% of people managers self-report as BIPOC, up 5%, 5%, and 3%, respectively.
- Employee engagement was 77%, exceeding the Company's ESG Goal of 75%.

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

- **By 2023**

- Audit 100% of moderate to high-risk natural and lab diamond and jewelry suppliers and manufacturers.
- Implement a new blockchain solution to further the goal of offering 20% blockchain-enabled diamonds.
- Improve emissions data collection for key raw materials.

- **By 2025**

- 100% of gold and silver will be recycled or Fairmined certified.
- 50% of lab diamonds will be certified to an environmental standard.
- Eliminate single-use plastics in showrooms and corporate spaces.

- Continue to push suppliers to transition to renewable energy sources.
- **By 2030**
 - Achieve zero waste in showrooms and corporate spaces.
 - Neutralize Scope 2 and 3 emissions through renewable energy or investments in renewable energy projects.

Gerstein concluded:

"We've never wavered from our Mission to create a more transparent, sustainable, compassionate, and inclusive jewelry industry. We are committed to furthering our progress in the coming year, to inspire others to do the same, and to continue to drive real change in the jewelry industry in 2023 and beyond."

About Brilliant Earth

Brilliant Earth is a digitally native, omnichannel fine jewelry company and a global leader in ethically sourced fine jewelry. Led by 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 now has 26 showrooms and services customers in over 50 countries worldwide.

Forward Looking Statements

This press release contains certain "forward-looking statements" concerning our expectations, goals, objectives, plans and projections with respect to environmental matters, corporate responsibility, sustainability, inclusivity, employee relations, and procurement. One can identify these forward-looking statements by the fact that they use words such as "achieve," "ahead," "continue," "expects," "forward," "future," "goals," "implement," "plans," "seek," "target" and "will" and other words and terms of similar meaning and expression in connection with any discussion of future sustainability initiatives and objectives. One can also identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. The forward-looking statements are based on our current plans and involve inherent uncertainties and assumptions that could cause actual outcomes to differ materially from the current or reported plan. The statistics and metrics included in this press release may be reported as estimates and may be based on assumptions or developing standards. We believe that we have been prudent in our plans and assumptions, however no assurance can be given that any sustainability goal or plan set forth in forward-looking statements can or will be achieved and readers are cautioned not to place undue reliance on such statements. We undertake no obligation to update any of the forward-looking information in this report, whether as a result of new information, future events, changes in sustainability objectives and expectations or otherwise.

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