

BRILLIANT EARTH®

Brilliant Earth Achieves SBTi Validation of Net-Zero Emissions Target

November 21, 2024 at 9:00 AM EST

The Company Continues its Leadership in Planet-First Practices

SAN FRANCISCO, Nov. 21, 2024 (GLOBE NEWSWIRE) -- Brilliant Earth Group, Inc. ("Brilliant Earth" or the "Company") (Nasdaq: BRLT), an innovative, global leader in ethically sourced fine jewelry, today announced that the [Science Based Targets initiative](#) has verified the Company's long-term target to achieve net-zero greenhouse gas emissions across its operations (Scopes 1 and 2) and its supply chain (Scope 3) by 2050. This validation reinforces the Company's commitment to reach net-zero GHG emissions by 2050 and addresses the urgent need to try to limit global temperature increases to less than 1.5°C, below catastrophic levels, in line with the Paris Agreement.

"Many scientists believe that it is still possible to limit global temperature rise to 1.5°C, but that we are dangerously close to that threshold," said Brilliant Earth Co-Founder and CEO Beth Gerstein. "The greenhouse gas emissions targets are a major milestone in Brilliant Earth's journey to create a more ethical jewelry industry. We hope our transparency and goal setting encourages other stakeholders and industry players to align with climate science and commit to science-based net-zero targets. Together, we can be a force for positive change."

To reach net-zero greenhouse gas emissions across its value chain by 2050, Brilliant Earth has set the following near and long-term targets:

- **Overall Net-Zero Target:** reach net-zero greenhouse gas emissions across the value chain by 2050
- **Near-term¹:** reduce absolute Scope 1 and 2 GHG emissions 54.6% by 2033 from a 2023 base year and reduce absolute scope 3 GHG emissions 32.5% within the same timeframe.
- **Long-term²:** reduce absolute Scope 1 GHG emissions 90% by 2050 from a 2023 base year and reduce absolute Scope 2 GHG emissions by 100% and absolute Scope 3 GHG emissions 90% within the same timeframe.

For nearly two decades, Brilliant Earth has pioneered industry-leading practices, including developing traceability standards for diamonds such as Beyond Conflict Free™. The validation of the Company's emissions reduction targets by SBTi affirms Brilliant Earth's long-standing commitment to going beyond industry standards, working within internal operations and with suppliers alike to create lasting change.

"One of our top mission priorities is to contribute to collective climate-related solutions. We chose to align with SBTi because of the initiative's ability to provide clearly defined pathways to science-based net-zero targets for global companies and financial institutions," said Brilliant Earth Vice President of Responsible Sourcing and Sustainability Allison Charalambous. "With SBTi, understanding how quickly and how much decarbonization is necessary unlocks action so that organizations across industries can play their part in combatting the climate crisis."

Brilliant Earth has already been working towards its targets, including calculating greenhouse gas emissions since 2018. Through the use of Renewable Energy Credits, the Company has used this data to reduce its Scope 2 market-based emissions for energy use to zero since 2022. Long term, the Company's Scope 2 target is to increase direct sourcing of renewable energy. This strategy is already underway with new showrooms using renewable energy opening in 2024 and beyond.

More information about Brilliant Earth's sustainability goals can be found at www.brilliantearth.com/about/mission/ and progress towards the SBTi targets will be reported annually in the Company's [Mission Reports](#).

About Brilliant Earth

Brilliant Earth is a digitally native, omnichannel fine jewelry company and a global leader in ethically sourced fine jewelry. With 2023 full-year revenue of \$446 million and 13 consecutive quarters of positive adjusted EBITDA since its initial public offering in 2021, the Company's mission since its 2005 founding has been to create a more transparent, sustainable, and compassionate jewelry industry. Headquartered in San Francisco, CA and Denver, CO, Brilliant Earth has 40 showrooms across the United States and has served customers in over 50 countries worldwide.

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¹ Brilliant Earth, LLC commits to reduce absolute scope 1 and 2 GHG emissions 54.6% by 2033 from a 2023 base year. Brilliant Earth, LLC also commits to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting and end-of-life treatment of sold products 32.5% within the same timeframe.

² Brilliant Earth, LLC commits to reduce absolute scope 1 GHG emissions 90% by 2050 from a 2023 base year. Brilliant Earth, LLC also commits to reduce absolute scope 2 GHG emissions 100% within the same timeframe. Brilliant Earth, LLC further commits to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting and end-of-life treatment of sold products 90% within the same timeframe.