

finisterre

Positive Impact Report 2020



Why have we produced this 2020 report?

This is our first impact report and outlines the role of our business and our purpose; both looking back at what we have achieved since founding in 2003, as well as what we are looking to achieve moving forward.

Finisterre was founded as a pioneering, sustainable outdoor brand, built to inspire a love of the sea and anchored in exceptional product. As a certified B Corporation®, promoting transparency and accountability, this report outlines our achievements and how we are further working to effect change, delivering a positive impact through our founding commitments to people, environment and product.

We hope you enjoy reading the report and are as excited about our potential as we are. As always, please let us know any feedback or ideas.

Best

Tom and the Finisterre team

Contents

Our purpose

**The ocean's future is our future.
That is why we're here - to inspire
a love of the sea and to protect
it together.**

Half the air we breathe comes from the sea, so it's critical that we live in harmony. Since 2003 we have committed to a deep belief; that we can make truly exceptional product in a more responsible and sustainable way. Product that is built for adventure and inspires a love of the sea, because we believe you protect what you love.

We are committed to being a positive impact business in all we do, empowering our community to take action.



Doing things differently, since 2003

A business with purpose.

Finisterre was founded on three commitments; to People, Environment and Product. We have always been a sustainably focussed business and certifying as a B Corporation® in 2018 means that we are now legally committed to prioritising our responsibility to the environment and society.

We've always taken decisions to grow our business in the right way, without sacrificing our principles in the pursuit of growth. We will continue to do so. It's in our DNA. From farm, to factory, to Finisterre and our community – we're proud to be doing things differently. The process is continuous and, as we strive for better, this report further cements our commitment to leading the way in transparency, sustainability and accountability, as well as inspiring our community to do the same.



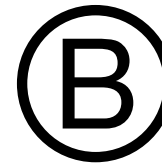
Using business as a force for good.™

**Becoming B Corp certified
in 2018 was a proud moment for
us – joining a global movement
of like-minded businesses
pushing for change.**

B Corp certification was both a confirmation of our journey since founding, as well as giving us much to work towards for the future. It's a good start, but there is still much to be done.

Being part of the B Corp community means we are morally and legally committed to prioritising our responsibility to society and the environment, standing shoulder to shoulder with others who share our values; learning from each other and collaborating to do things the right way.

Certified

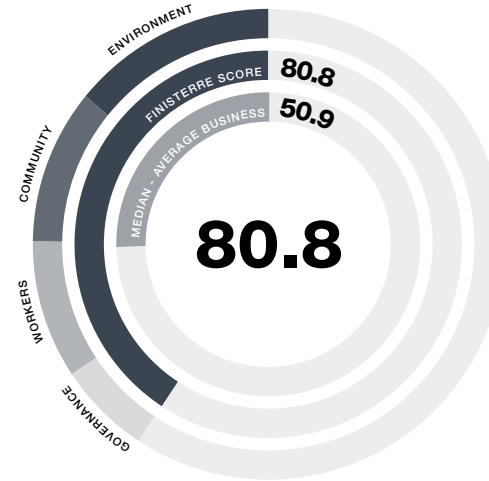


Corporation



As a B Corp Business, we have been independently assessed to ensure we meet the highest standards of social and environmental performance, transparency, and accountability. A company must score at least 80 points across the impact areas to certify, and we have also amended our Articles of Association to reflect these commitments.

It's not just a rubber stamp; every three years we are required to pass the re-certification process. For us, this will be January 2021 and we're working hard to make sure we improve our score in everything we do, every week. Completing the assessment process enables us to continually measure our impact and identify areas for improvement, as well as get better at what we do.



We certified in January 2018 with 80.8

Governance 12.8
Workers 19.2
Community 20.5
Environment 28.3



Culture

“As well as building a brand that would connect people to the sea and drive real change in the industry, it was also about building a great culture for talented people united by a common purpose. The people that have jumped on board and helped us on our journey is one of the things I am most proud of.”

“We spend a lot of time shaping our culture; it’s ultimately how we turn up to work. A hard working, yet easy going environment where individuals can fulfil their potential and help the brand achieve its vision and goals. There are still the surfboards and wetsuits by the door, several office dogs and people won’t think twice about jumping in the sea when the tide is right. It’s part of who we are, and we need to remind ourselves of this connection.

To help out, once a week at Wheal Kitty, we have Sea Tuesday - when we start work an hour later and this time is spent in, on or near the sea. The whole business then gets together, and we share the morning’s experiences – you can always feel the energy in the room that this extra sea time has given us.

Everyone gets a wetsuit when they join too – we build product to enable a connection to the sea, so this is a small way in which the brand can help. And as a company, community is incredibly important to us, so we offer five days of paid volunteering for all full time staff, and our team camping trips each summer are not to be missed.”

Tom Kay, Finisterre founder



Equity for Sea-Lovers – Crowdfund campaign

“If there is ever a chance to invest in Finisterre, please let me know. This is probably one of the questions I am most asked by our customers, team and wider community.”

“This was really the motivation behind our crowdfunding campaign last November. As well as raising capital to fund our exciting growth plans, it was an opportunity for our community to join us on our journey, help us drive real change in the industry and continue to make exceptional product. It was great to offer the Finisterre team the chance to own part of the business, giving a company-wide bonus at the same time as the raise, so they could invest if they wished.

The response was phenomenal; we beat our initial target in half an hour welcoming nearly 2,000 investors to the Finisterre community. Personally, to see the validation in the last 17 years of work - and belief in what we can achieve - was huge.”

Tom Kay, Finisterre founder



Our commitments to being a positive impact business

Always have, always will.

Since 2003, Finisterre has stood by three guiding commitments; to people, environment and product. We undertook these commitments knowing it would be a journey. Every journey worth making has its challenges that inform and from which we learn, evolve and grow.

In the following pages, we outline what we mean by these commitments and how we have been working hard to fulfil them right across the business.



People

Inspiring communities to love and protect the sea



Environment

Zero waste and minimising our impact



Product

Circular products and systems



SINCE 2003





People

Inspiring communities to love and protect the sea

It's always about the people and the relationships. We believe they are at the heart of everything. And the more people engage with nature, the more connected they are with it – inspiring them to care for and protect what they love.

Our brand is a platform for this connection – through our events, our content, our product and mobilising our community to take action. We're working hard to inspire our teams, customers and wider community to connect more deeply to the sea - and in turn protect our coastal playgrounds.



Photo: George Karbus

We work with communities in three ways to inspire a deep love and connection with the sea.

- 1. Enabling Better Access to the Sea**
 - 2. Partnerships for Ocean Conservation**
 - 3. Championing Wider Change**
-





1. Enabling Better Access to the Sea

For us the sea is second nature, but for many it's not. The main role of the brand is to inspire a love of the sea. One of the ways we do this is to help more people to experience and enjoy our coastal playground.

Waves for Change

We've worked with Waves for Change for over five years; a charity who help young people enduring a troubled or violent life in South Africa's most disadvantaged communities. Introducing these kids to the healing power of the sea, they provide safe spaces, caring mentors and weekly surf therapy sessions.

Sharing the belief that access to the ocean should be something available to all, we've supported the charity with donations of over 300 items of clothing to be distributed amongst the coaches and volunteers. We also run in-store events to spread their message, and raise awareness through our own community.

Into the Sea: The Finisterre Seasuit Project

“From day one, this has been about a collaboration between women, to take what they love to do – surfing – and make it easier for more women to do.”

Easkey Britton, Finisterre Ambassador

Born from a desire to enable greater participation in surfing for women from all backgrounds and cultures, the Finisterre Seasuit Project has been six years in the works. The brainchild of Ambassador Easkey Britton, and developed through a collaboration of the Finisterre design team and local universities, the project is yet another part of our overall mission to improve access to the sea for all, no matter the circumstances.





2. Partnerships for Ocean Conservation

Teaming up with Surfers Against Sewage

We've worked closely with our neighbours SAS for many years; from collaborating on our Microplastics clothing collection in 2018, raising over £5,000 of donations for the charity, to our company-wide support of their Spring and Autumn Beach Cleans since their inception. We've championed their Plastic Free Communities initiatives, hosted events in-store and lent our platform to their scientific expertise, sharing conservation data and pushing fundraising initiatives through our channels.

Our Joint Collection with The Natural History Museum

Born from a shared passion to protect the natural world for generations to come, our collaboration with the Natural History Museum draws on a shared vision of sustainability for the future of our planet. Inspired by works that have had a dramatic impact on our understanding of the natural world, our collaboration features artwork and notes from pioneering scientists like Charles Darwin and Maria Sibylla Merian. The entire collection has been built to have as little impact on the planet as possible, protecting our seas for future generations - with sales going to support the Natural History Museum and their conservation charity initiatives.

3. Championing Wider Change

Ocean Plastics Solutions Day

We can't solve all our global problems unless we work together. So we're using our brand voice to bring people together and call for positive change. Together with our Wheal Kitty neighbours Surfers Against Sewage, we hosted the first Ocean Plastics Solutions Day in July 2018. The event brought together key business leaders, innovators, NGOs, politicians, media and other stakeholders to discuss and demonstrate the progress being made towards tackling ocean plastic pollution from source to sea.





Environment

Zero waste and minimising our impact

In striving to be a positive impact business we are working hard to understand our impact on the environment, in order to reverse it. This means mapping and managing the resources we use, targeting zero waste and reimagining waste materials as a plentiful resource.

With sustainability at the core of our brand since the beginning, we've achieved a lot already – but there's no getting away from the fact that there is still a lot of work to be done. We kick off our Carbon Project this year to begin to map our impact; from our manufacturing, transport and distribution network, right through to the journey of our wool from sheep to shelf, and lifecycle of our products. We're committed to the end goal, and to sharing our successes and challenges along the way.



Our Roadmap to Zero Waste



Energy
Carbon footprint across supply chain, distribution & business site



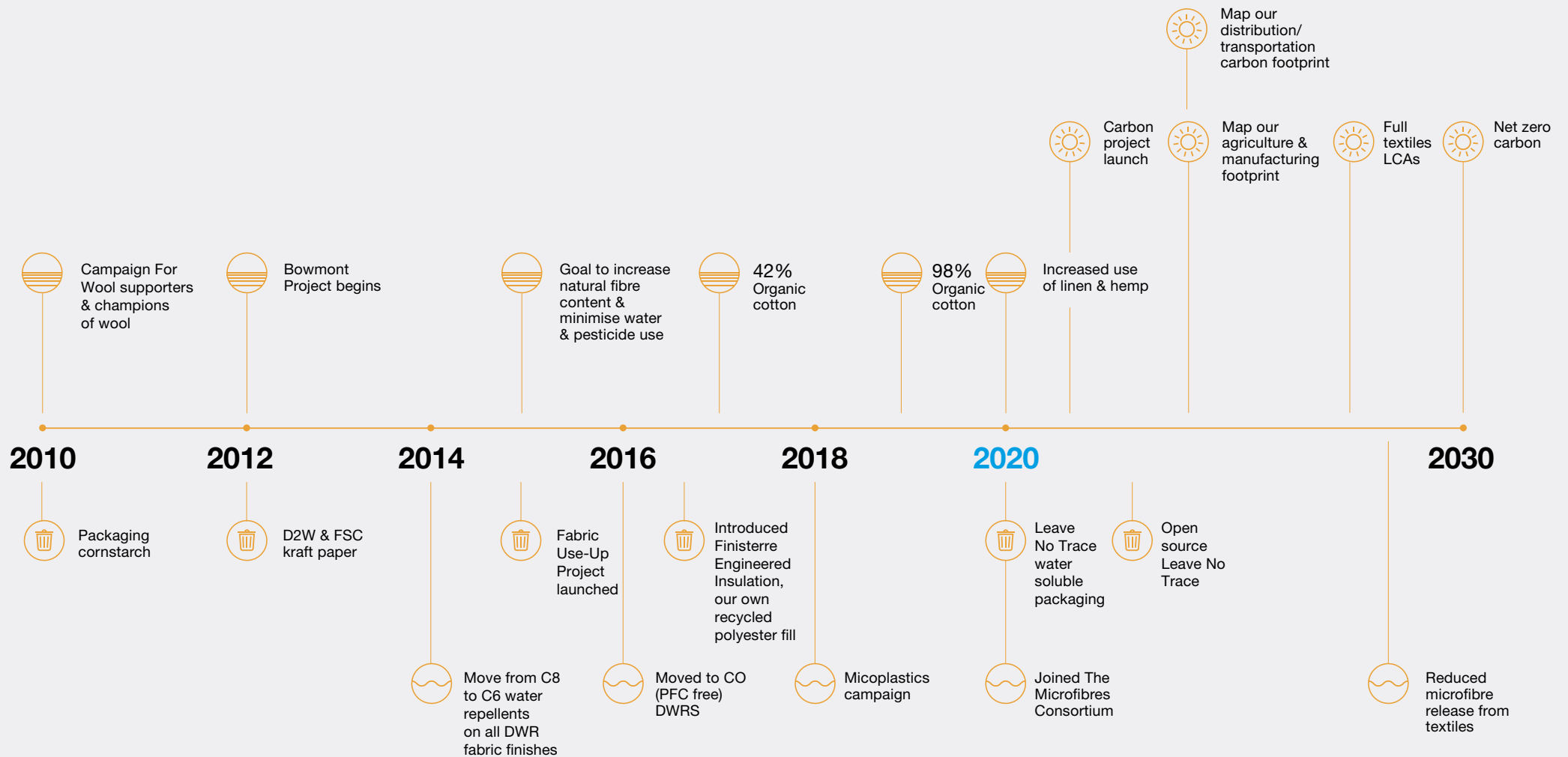
Land
Impact on land through agriculture



Waste
Reducing & reimagining waste



Water
Water use and chemical management



Leave No Trace

A year in development, our new product bags are water soluble, recyclable, and completely marine safe; breaking down harmlessly into non-toxic biomass in soil and sea.

When we ship our garments from the factory, they need a layer of packaging to protect them on their journey. We decided that if we had to have this packaging, we wanted to find the best solution possible.

In October 2019 we led the way as the first in our industry to use this ground-breaking technology; eliminating the final piece of single-use, non-degradable plastic from our packaging.

Our full range is now shipped in Leave No Trace bags – replacing 80,000 standard polybags.

Join Us

We're incredibly proud to be the first clothing company in the world to use this packaging technology and we're offering it open source to other brands who want to use it.

Get in touch to find out more
leavenotrace@finisterre.com





From Sheep to Shelf

Since the very beginning, wool has been an integral part of our fabric story. Providing warmth and durability, we have always explored and championed the benefits of one of the oldest natural fibres known to man.

In our Merino wool base layers and knitwear, we source certified non-mulesed Merino from fully traceable Australian farms, ensuring the highest animal welfare standards.

Our Bowmont Project has brought Merino wool production back to British shores, creating a sustainable, local supply chain and producing the best quality wool to make clothing fit for all weathers. Grown in Devon, and knitted in Manchester, the project is testament to our love affair with both wool and British manufacturing.

Wool is natural, renewable and with its antibacterial properties you don't have to wash it too often, saving on energy and water.

Natural Fibres

Our material selection focusses on choosing the right fabrics to create the best product we can; product that lasts, is fit for purpose and has the least environmental impact possible.

In 2017, we made a commitment to reduce our reliance on conventional cotton and increase our use of alternative natural fibres, which require reduced water and pesticides to grow. In 2017 only 42% of our cotton range was organic, so we set ourselves the goal that by 2020 our entire cotton collection would be organic. We have now increased the use of natural fibres across our product range; widening our use of wool, linen, hemp and also kapok.

Natural Fibre Mix 2017-2020





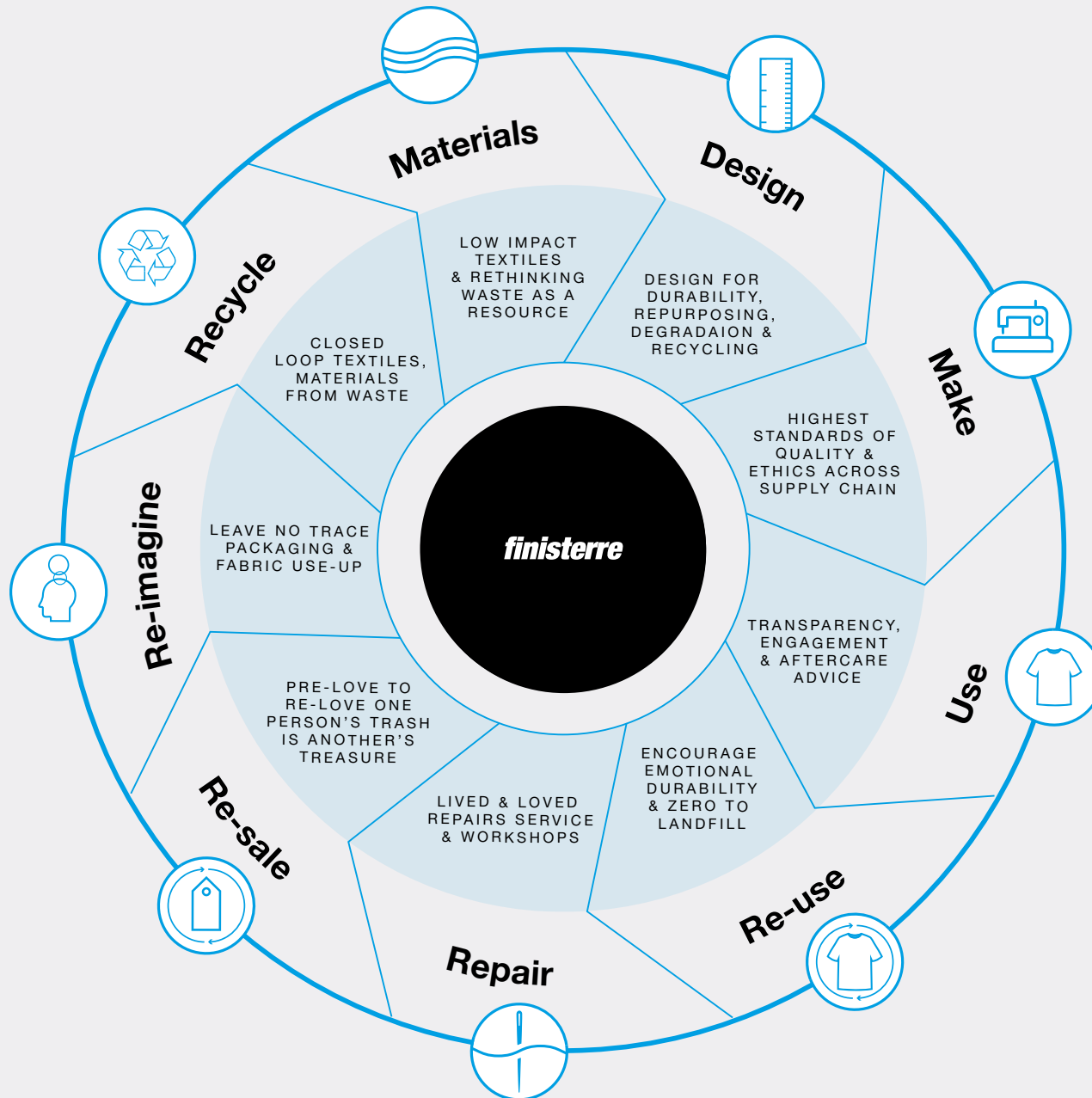
Product

Circular products and systems

We believe that the fashion industry is broken. That's why a new way of clothing the world is urgently needed.

Our position has always been one of leadership; we are on a journey to becoming a clothing business that goes beyond zero impact to net positive environmental impact. We can achieve this by completely closing the loop on our products and by adopting circular business principles that enable our products to last longer and have multiple lives beyond their original custodian.





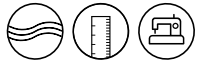
A Circular Economy

From using waste as a resource, to our commitment to repair and create products that can be completely recycled at the end of their functional life; this is what a circular economy looks like.

We're not there yet, but by the end of 2020 we'll be one step closer to our goal – launching our Re-Love platform and continuing to develop circular systems and products.

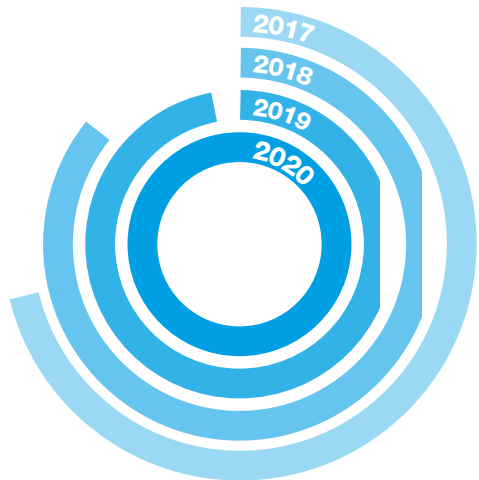
What we are doing to close the loop

Closing the Loop



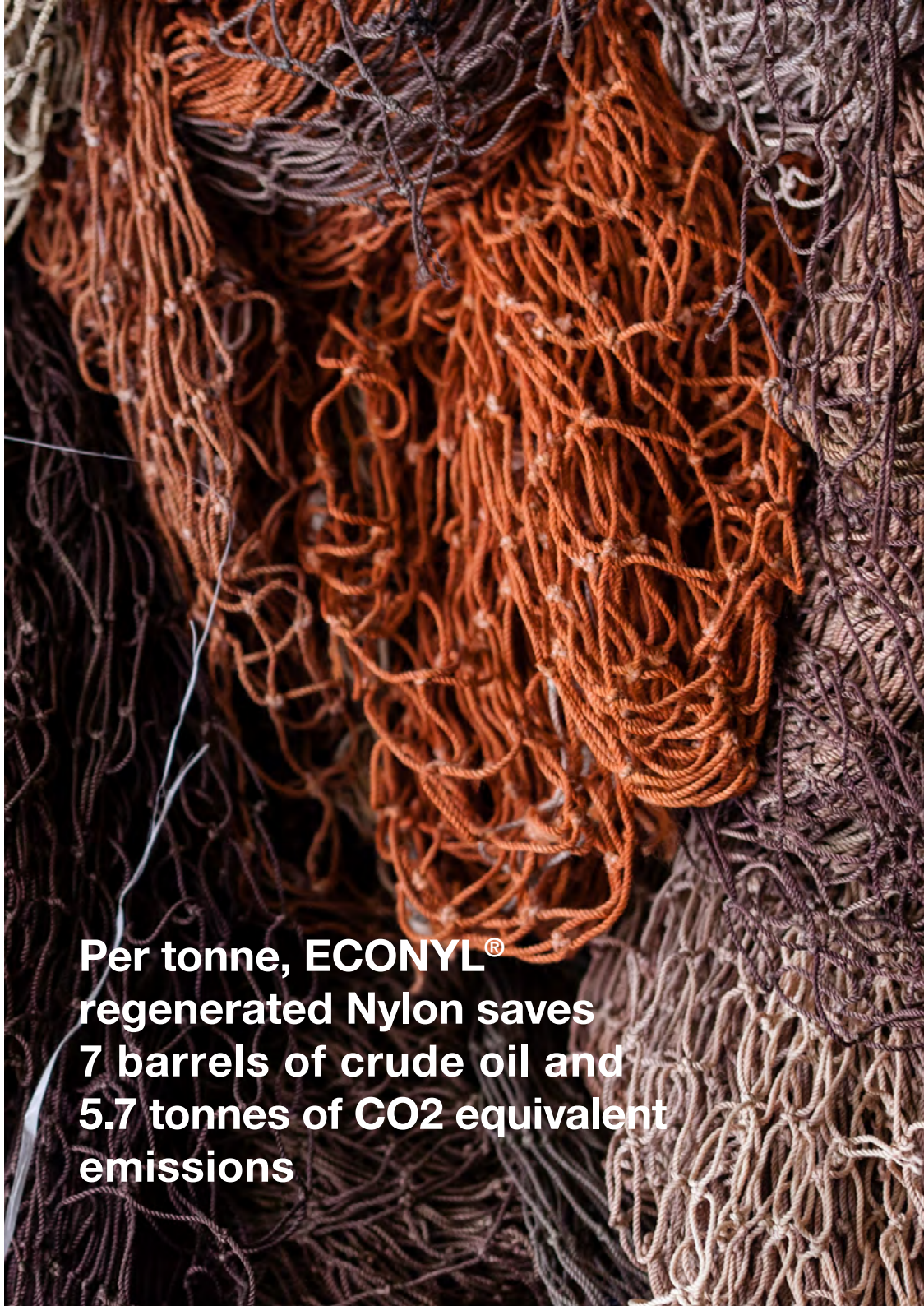
Nearly all the plastic ever made still exists. It's not going anywhere, so why not use it as a resource? Since 2018, all the products in our range containing plastic fibres have been made using recycled materials; from the recycled polyamide in our jackets to swimwear and accessories made using recycled polyester and ECONYL® yarn, recovered in part from marine waste and discarded fishing nets.

And the best news? These fabrics can be re-recycled forever, helping to close the loop on the plastic problem and creating a truly circular manufacturing process.



2020 - 100% of our polyester and Nylon is now recycled

*Product options measured containing minimum 80% recycled content.



Per tonne, ECONYL® regenerated Nylon saves 7 barrels of crude oil and 5.7 tonnes of CO2 equivalent emissions



Lived & Loved

The most sustainable product is the one you already own.



We would much rather you breathe new life into one of our old products than throw it away. From patching up tears in your trusty jacket to darning holes in winter knits, our repairs team are here to help. We started our Lived & Loved mending shop more than a decade ago and since then we've given more than 6,000 garments a new lease of life. And we made it easier than ever for you to book repairs in with the online launch of our Lived & Loved service in January 2020.

Our mending service is all part of our work towards fully circular products. The next step for us is to launch our online resale store to enable people to buy and sell second hand Finisterre products – extending the life of each garment beyond its original custodian. We'll also launch a take-back service in our stores for products that are truly beyond repair. We'll be welcoming both of these in during 2020.

Making Wetsuits from Wetsuits (and more)



It started out as an ambition to make the world's first recycled wetsuit, using old suits as a material resource. Our work so far has taken us on a journey towards closing the materials loop on the wetsuit industry, re-designing the way wetsuits are designed and creating the world's first recyclable suit.

But our obsession with circular thinking doesn't stop there. In the future, we want to make jeans from t-shirts, jumpers from dresses and so much more. We know this will require innovative approaches and smart designs but we're committed to continuing our progress, so that 'end of life' is never really the end.





Factories of Finisterre

Every Finisterre product tells the story of a hundred pairs of hands, of skills and craftsmanship, of complex interwoven supply chains. Our factory partners are crucial in making sure our products are the best they can be, and that's why we only work with manufacturers who share our values, attention to detail and who are pioneering more sustainable methods of production.

Supplier Code of Conduct

We provide our suppliers with a Code of Conduct which we require them to commit to in order to work with us, it outlines minimum requirements to respect the health, safety and welfare of the workers in our supply chain. Our Code of Conduct is third party regulated by Fair Working Conditions and through compliancy audits, ensuring that our products have been produced in full compliance and aligned with our ethics and values.

For more on our factories you can view our supply chain map in

2020 - What we're working on

Our commitment to People, Environment and Product, has driven our work for over 17 years, and we don't plan to stop now – continuing our work to improve our products, reduce their impact and inspire more people to fall in love with our oceans.

With our B Corp recertification coming up in January 2021, we're also hard at work mapping our impact and looking at areas of the business where we can improve our practices and increase our score.



People

Company-wide Volunteer Programme, providing up to five days of paid volunteering for all full time staff.

Evolve existing partnerships with relevant NGOs and marine conservation organisations to lobby for protection of our oceans.

Continue to showcase and champion those within our community who are creating positive change.



Environment

Measure and map our full carbon footprint across the entire supply chain.

Understand and map out our microfibre impact, working towards zero microfibre loss from textiles into our oceans.



Product

Grow our Lived & Loved repairs service, extending the life of existing products to reduce overall impact.

Launch our online service to buy and sell pre-loved Finisterre clothes.