



Media Release

Geneva, 10 September 2020

Givaudan becomes founding member of B Lab's B Movement Builders

Joining forces with purpose-led companies to drive global movement of business as a force for good

Givaudan has today announced its role as a founding member of the B Movement Builders initiative, aligned with its ambition to become a Certified B Corp.

B Movement Builders has been launched by B Lab, a leader in economic systems change that created and administers the B Corp Certification. It will bring together a group of purpose-driven publicly-traded businesses with collective revenues of approx. USD 60 billion and around 250,000 employees.

The B Movement Builders will work alongside Certified B Corporations to drive a global movement of business as a force for good, helping to accelerate change to our global economic system and spearheading the changing role of business in society. To do this, each member of the group will commit to the principles of the B Movement, as well as to company-level and collective actions that bring these to life.

Gilles Andrier, CEO of Givaudan comments: "Alongside our ambition to become a certified B Corp we believe in the importance of businesses working together to create change. At a moment when the world faces unprecedented change and uncertainty, it is clear that we need a better system; one which is more inclusive and equitable and empowers all people.

"We are proud to be a founding member of this progressive movement, reinforcing our commitment to be a successful, purpose-led Company using business as a force for good."

Together with Givaudan, the founding B Movement Builders are French-based vegetable processing company Bonduelle, Brazil-based steelmaker, Gerdau, and Brazil-based retailer Magalu. Founding members will be mentored by Danone and Natura&Co. Future B Movement Builders will also be assigned mentors and like the B Movement Builders themselves, these will be publicly-traded companies with USD 1 billion or more in revenue. Mentors will also be required to have at least 30% of their business certified as a B Corp.

Maintaining B Lab's commitment to strict criteria and transparency, B Movement Builders commit to taking action in three key areas – leadership, impact and collaboration. For example:





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Leadership

Signing B Lab's Declaration of Interdependence and making a credible commitment to the B Movement. B Movement builders will work together to engage with key shareholders and policymakers on the broader topic of stakeholder governance. They will inspire and lead by example when it comes to being a responsible business, helping encourage and pave the way for major multi-national businesses in highly-regulated industries to take action.

Impact

Using the B Impact Assessment to measure and manage social and environmental impacts; as well as producing and sharing publicly a materiality assessment. Each member of the group will set goals and show progress toward achieving at least three aspirational goals tied to the Sustainable Development Goals.

Collaboration

Collectively B Movement Builders must share publicly commitments to meet the three core principles; support the B Movement; collaborate with other companies and stakeholders, and work towards the Sustainable Development Goals. As a group, B Movement Builders will work together to help grow and scale the B Corp movement, setting the scene for wider participation from the world's biggest businesses.

Co-Founder and B Lab Global CEO, Andrew Kassoy comments: "The COVID-19 pandemic and consequential economic crisis have proven that our economic system is not as resilient as we need it to be. To get there, we must reset to an inclusive, equitable, regenerative economy that works for all and for the long term. And to accelerate this change we need large multinationals on board, too. I'm proud of the leadership and boldness of the B Movement Builders – it's the kind of leadership we need in the public markets if we're going to make stakeholder capitalism meaningful and lasting."

About Givaudan

Givaudan is the global leader in the creation of flavours and fragrances, with its heritage stretching back over 250 years, the Company has a long history of innovating scents and tastes. From a favourite drink to your daily meal, from prestige perfumes to cosmetics and laundry care, its creations inspire emotions and delight millions of consumers the world over. The Company is committed to driving purpose-led, long-term growth while leading the way to improve happiness and health for people and nature. In the fiscal year 2019, the Company employed over 14,900 people worldwide and achieved sales of CHF 6.2 billion and a free cash flow of 12.7% of sales. Let's imagine together on www.givaudan.com.

About B Lab

B Lab is transforming the global economy to benefit all people, communities, and the planet. A leader in economic systems change, our global network creates standards, policies, and tools for business, and we certify companies – known as B Corps – who are leading the way. To date, our community includes over 3,500 B Corps in 70 countries and 150 industries, and over 100,000 companies manage their impact with the B Impact Assessment and recently launched SDG Action Manager.



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