



2024 IMPACT REPORT

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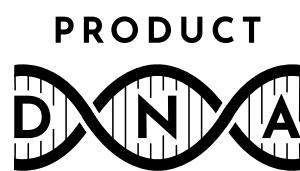
For the last few years, we've had three overarching goals- People, Nature & Climate. As we get clearer on how we need to work to achieve a net positive impact on the planet by 2030, we've needed to realign our goals. We now have two- People & Planet. So why the change?

Our previous Climate goal was to remove more carbon from the atmosphere than the emissions we create. For that, we'd need to have a large carbon offsetting programme for the foreseeable future. We had decided in 2022 that offsetting was no longer the right route for us as we need to dedicate our time and resources on reducing our carbon footprint (and our impact on the climate). Taking action on the climate is still a key priority for us but we're getting there by creating circular clothing, using lower impact fibres and improving manufacturing processes. Our goal for Nature was always about conserving resources, protecting biodiversity, and eliminating pollution – this is all inextricably linked to our impact on the climate. This is why our action on climate and nature now sit together under 'Planet'.



INTRODUCTION

The innovation and hard work has paid off but the real measure of progress is in our less obvious achievements



BAM DNA

Firstly, we launched BAM DNA across every single product. Now customers can see the entire supply chain for every item we sell. They can see who made their clothes, where and how. There's no doubt making this information easily available puts pressure on us to continually improve, to reduce our impacts and to influence the impact reductions of our suppliers. And we're just fine with that.



B-CORP

Secondly, we were certified as a B-Corp. Again, this was the result of years of work and again, it brings with it more accountability. We've proved we meet B-Corp's high standards of social and environmental performance as well as public transparency, and legal accountability to balance profit and purpose. But it's not a one-time thing. We have to maintain that high performance and meet B-Corp's continually rising standards.



RECOGNITION

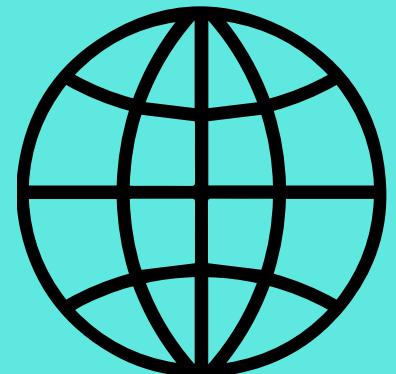
The value of our work has been recognised by the industry. In the Drapers Awards, we were short-listed for two awards, Best Use of Technology for Good, and Brand of the Year and were awarded Highly Commended for Brand of the Year. In the Marie Claire UK Sustainability Awards, BAM won the Supply Chain Initiative award for BAM DNA and we also won the award for Fabric Innovation.

We're proud of these successes. But the measure of whether we'll hit our bigger goal is in the less obvious achievements: our continued commitment to the Real Living Wage for our direct employees in a cost of living crisis; sustaining relationships with trusted suppliers in a turbulent economy and maintaining our use of better/best fibres as we expand the range.

To meet every goal requires sustained focus. This report is a snapshot of our progress.

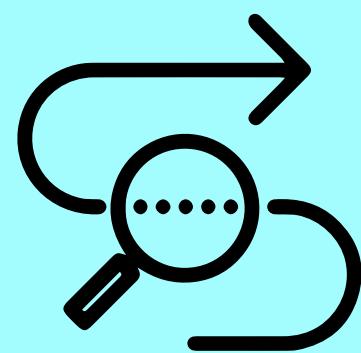
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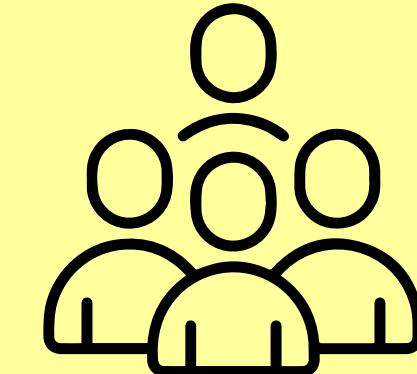
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CIRCULARITY



🌐 CIRCULARITY

Transitioning away from a linear take-make-waste economic model to a circular economy is one of the best ways we can conserve and protect our planet and its precious resources.

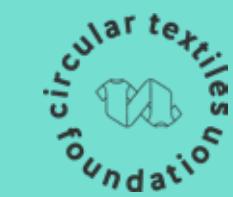
Goal

Protect & conserve our natural resources by continuing to find and utilise innovative, next-generation and the lowest impact materials. Focus on 'Better' & 'Best' fibres, eliminating 'Basic' fibres from our range by 2030.





2023 Progress



The Circular Textiles Foundation are a not-for-profit organisation supporting brands to deliver circular clothing through training and certification.



73 Zero

10% of our SS24 collection (developed and finalised in 2023) will be part of our 73 Zero circular range & certified recyclable by the Circular Textiles Foundation (CTF) including fleece, denim, knitwear, jersey and casual woven product. This is an increase from 7% in our AW23 collection.



New Partners

We launched a new partnership with resale platform, Continue to promote a longer useful life for every garment.



New Research

The research project we are part funding and supporting at York University has successfully produced bacterial cellulose from BAM production waste and end-of-life socks. We are ready to trial producing fibre from the cellulose.



Sharewear

In 2023 we donated £5k to our charity partner Sharewear and their campaign to end clothing poverty and we have continued to donate a total of 165 kilos of samples and unsold stock. Although our pre-paid donation bag initiative is still on hold due to lack of volunteer availability, we are still actively promoting Sharewear on our website and showing customers how they can donate directly.



MATERIALS

 MATERIALS

More than 65% of global fibre usage is still virgin polyester made with non-renewable fossil fuels, and polyester production is set to hit 1400 million tonnes of carbon emissions annually by 2030.

Goal

Goal: Protect & conserve our natural resources by continuing to find and utilise innovative, next-generation and the lowest impact materials. Eliminate 'Basic' fibres from our range by 2030.

➊ MATERIALS

2023 Progress

95%

Better or Best fibres

95% of the materials we used in 2023 were 'better' or 'best' fibres and we've maintained this year on year, despite creating new product lines and introducing new suppliers. Only 5% were 'basic' fibres (this includes the higher impact fibres like virgin synthetics and conventional fibres).

marie
claire

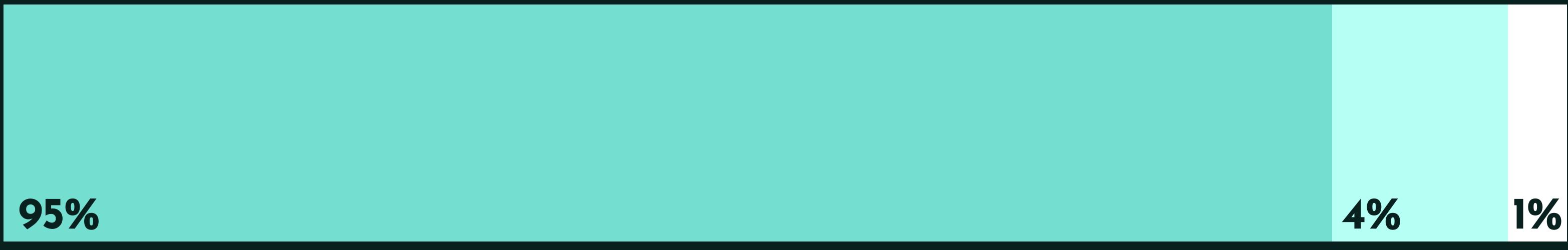
Marie Claire UK Award

We won the Marie Claire UK Sustainability Award for Fabric Innovation for our use of 'better' fibres such as Naia™ and Amni Soul Eco® as well as for incorporating more 'best' fibres such as our fully traceable yak wool and recycled cotton.



 MATERIALS

Fibres by usage

**MMCF****Best** —

- Cellulose acetate with recycled pulp (Naia™ Renew)
- Lenzing MMCFs with recycled pulp (Refibra™)
- MMCFs with recycled pulp (eg: Circulose™)
- Bamboo Lyocell (CLEANBAMBOO™)

Natural**Better** —

- Bamboo-based MMCFs from BAM nominated producer (viscose, modal)
- Lenzing MMCFs (Tencel™ lyocell or modal, EcoVero™)
- Naia™
- Seacell™

Synthetic**Basic** —

- Conventional viscose
- Conventional lyocell
- Conventional modal

- Regeneratively farmed cotton, Linen, Hemp
- Recycled cotton / linen / hemp
- Preferred / regeneratively farmed wool (ZQ, NATIVA, Shokay)
- Recycled wool / cashmere

- Bio-based & degradable synthetic (eg: POND™ Global)

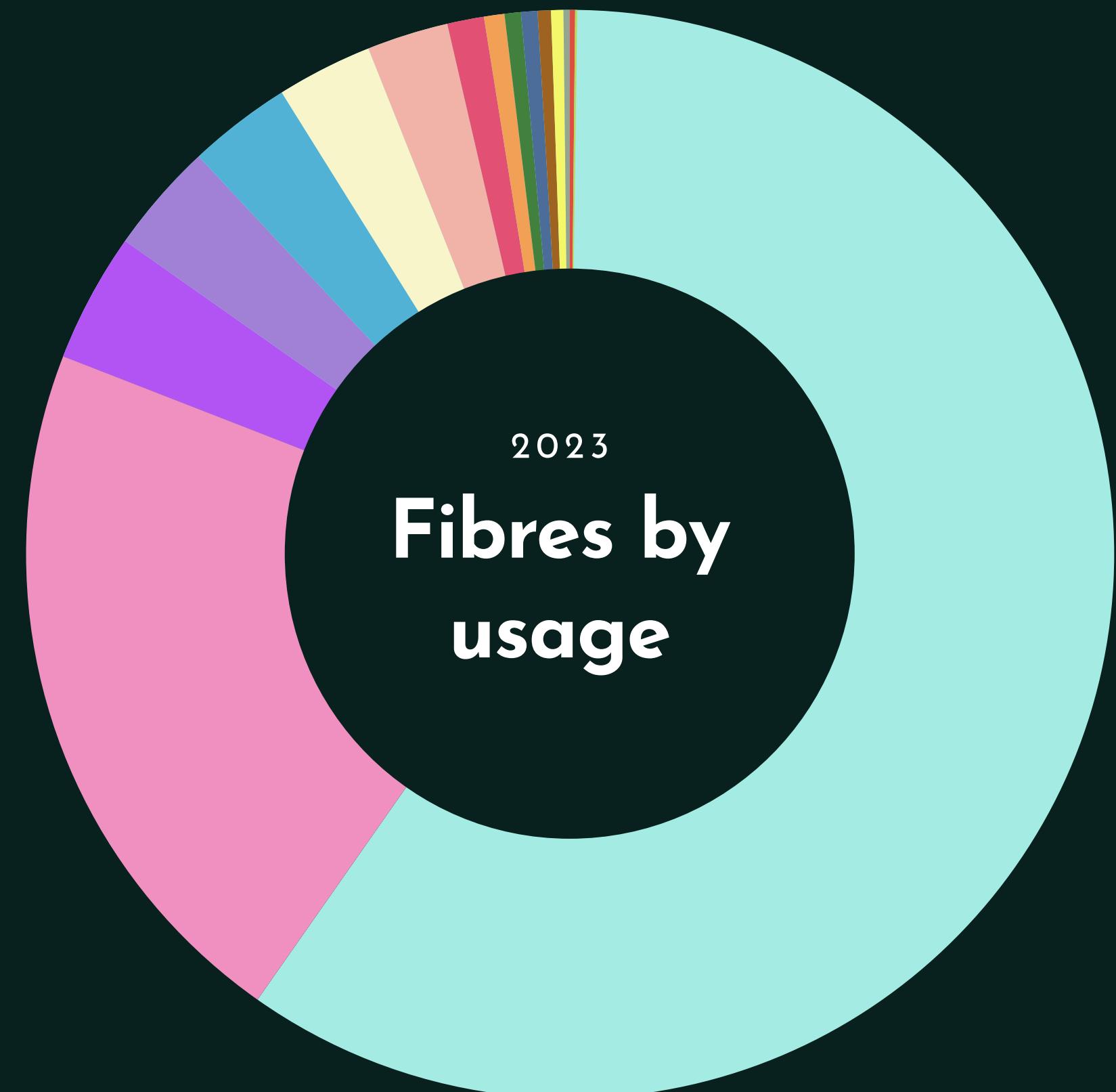
- Certified organic cotton
- Linen
- Hemp
- RWS certified wool
- RAS certified alpaca wool
- Certified cashmere (GCS, SFA)

- Degradable polyamide (eg: Amni Soul® Eco)
- Recycled polyester
- Recycled polyamide
- Recycled elastane
- Degradable elastane (eg: Roica™ V550)

- Conventional polyester
- Conventional polyamide
- Conventional elastane
- Conventional acrylic

🌐 MATERIALS

69.8%	Bamboo Viscose (Better) from nominated supplier
21.1%	Organic Cotton (Better)
3.8%	Elastane (Basic)
3.3%	Recycled Polyamide (Better)
3.1%	Recycled Polyester (Better)
2.8%	RWS Merino Wool (Better)
2.5%	Bamboo Modal (Better) from nominated supplier
1.1%	Linen (Better)
0.6%	Naia™ (Better)
0.5%	Recycled Cotton (Best)
0.5%	Lyocell (Better)
0.4%	Amni Soul® Eco (Better)
0.3%	Shokay Yak Wool (Best)
0.1%	Non RWS Merino Wool (Basic)
0.1%	Seacell™ (Better)
0.0%	Polyamide (Basic)





PROCESSES

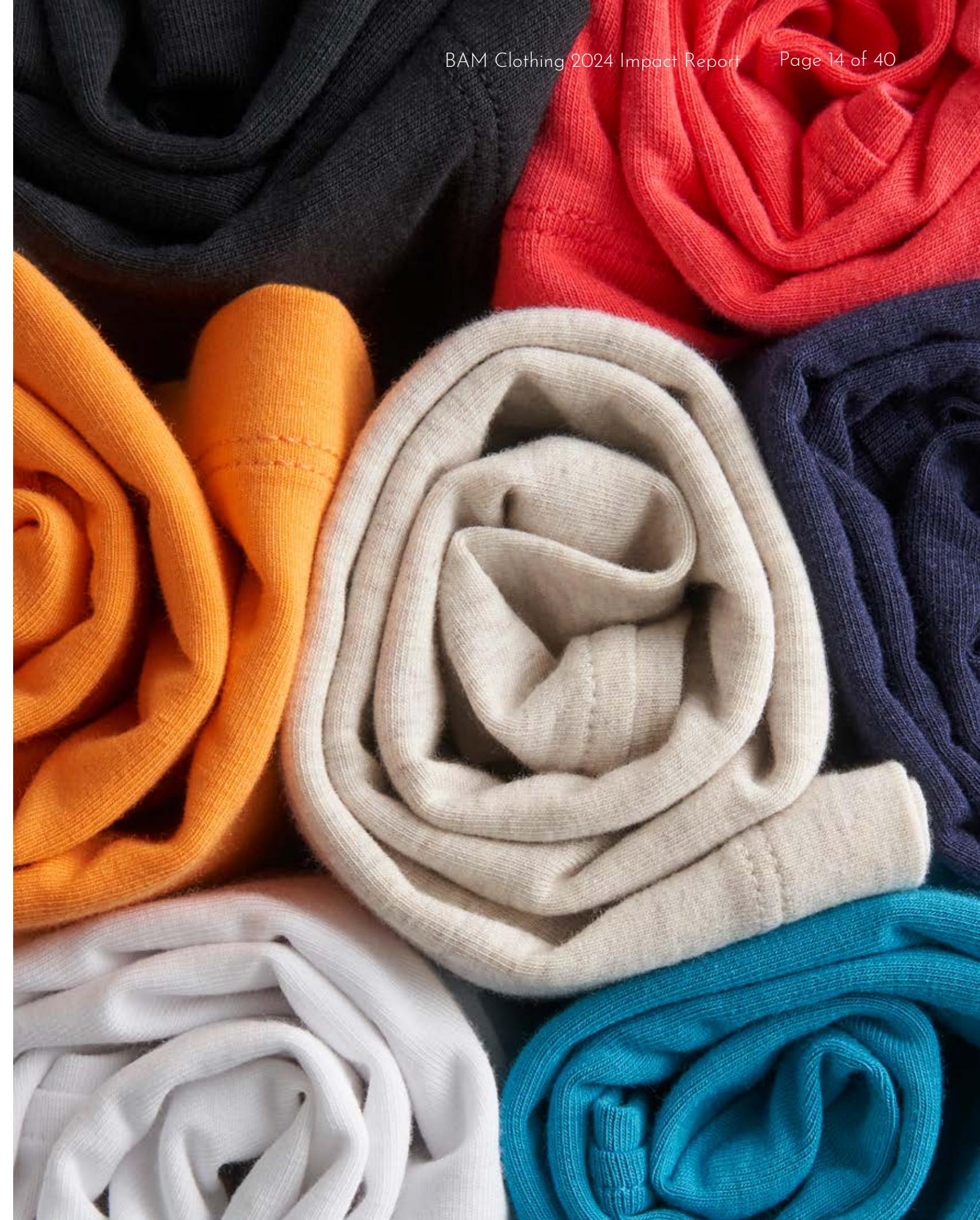


 PROCESSES

Wet processing of fibres and fabrics often accounts for more than 60% of a garment's manufacturing footprint and the clothing industry is a huge contributor to water pollution globally.

Goal

Reduce the impact of processing our fibres and fabrics. Lead the way by finding innovative solutions, measuring impacts upfront and taking meaningful action in real time.



Processes



The Zero Discharge of Hazardous Chemicals Foundation (ZDHC) are an industry-led organisation working with brands, suppliers, mills and chemical producers to support better chemical management, lower emissions and safer chemistry.

2023 Progress

Wet Processor Certification

We have continued to use the Zero Discharge of Hazardous Chemicals (ZDHC) Foundation's tools to assess wet processors in our supply chain, considering their approach to chemical management, the submission of waste-water data, and chemical inventories.

We've assessed 85% of the tier 2 and 3 wet processors that we identified when mapping our supply chain. We encourage them to engage with the Supplier to Zero program and in the last 12 months the number achieving foundational certification has increased from 4 to 10. The percentage of wet processors we rate as Best or Better against our internal Good/Better/Best framework has increased from 37.5% to 57%.

Standards for Chemical Management

When it comes to wet processes, the production of bamboo-based fibres has always been one of our highest priorities because these are man-made cellulosic fibres (MMCFs) which means water and chemicals are used to transform the bamboo pulp into usable fibres. The use and disposal of these must be managed safely which is why our policy is only to source from nominated producers which meet our standards for chemical management and waste treatment:

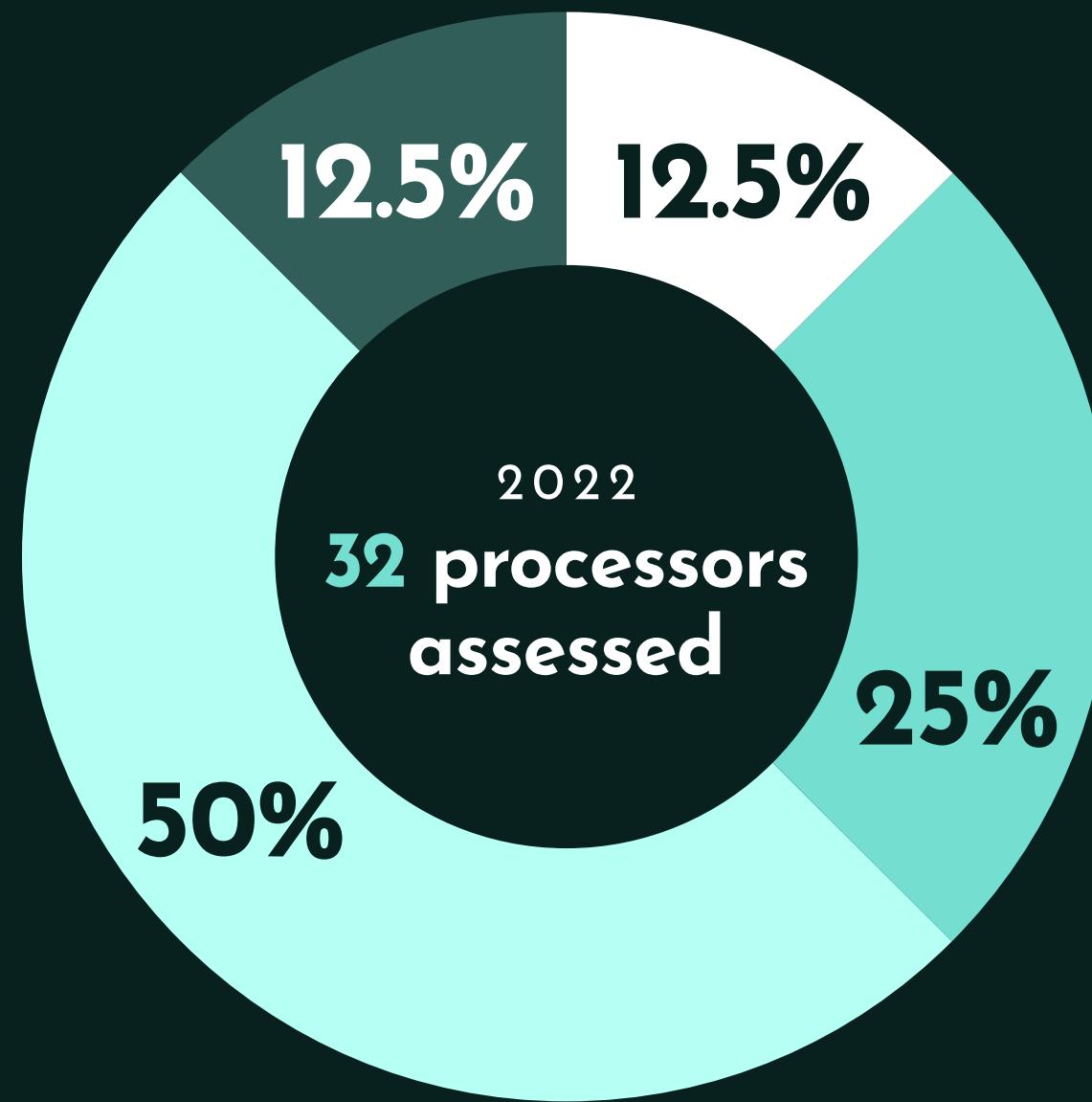
- We currently have two nominated bamboo viscose producers, Tangshan Sanyou & Jilin (AKA Hebei Jigao)
- They are ranked 3rd and 4th place respectively in the latest Canopy Hot Button Index Report. This report assesses and ranks MMCF producers globally according to their performance & level of risk relating to sourcing of raw materials and processing.
- Both have achieved Oeko-Tek SteP (a facility level audit which looks at chemical management, waste treatment and worker health and safety) certification to level 3 (the highest).
- Tangshan Sanyou have just completed the ZDHC MMCF module which assesses performance and practices and provides guidance on best practice relating specifically to the production of man-made cellulosic fibres and achieved 'Aspirational' level (aka level 3, the highest).
- Jilin is still in the process of completing the ZDHC MMCF module.

Measuring our Footprint

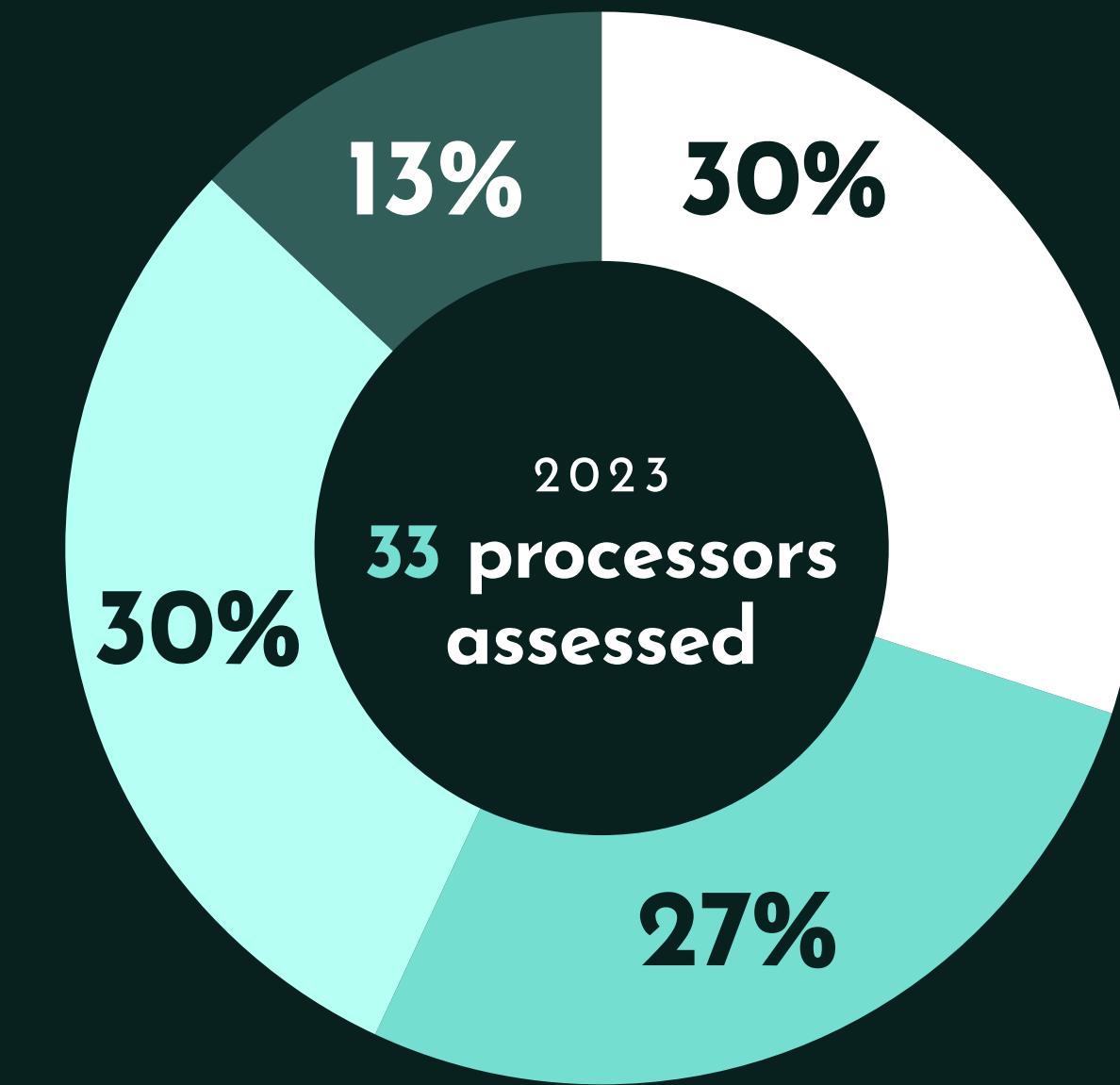
At the end of 2023, we used Green Story's new platform to measure our footprint, establishing a new baseline for reducing the impact of our processes. However, development delays postponed our plans to assess the impact of individual processes at the product level.

 MATERIALS

Processors assessed via ZDHC



4 Basic 16 Good 8 Better 4 Best



4 Basic 10 Good 9 Better 10 Best



CLIMATE ACTION



CLIMATE ACTION

The UN estimates that overall, the clothing industry is responsible for 8-10% of all global emissions - more than shipping and aviation combined. In 2022 we made the decision to move away from carbon offsetting to focus our time and money on the initiatives that would permanently reduce our footprint. Initiatives like our 73 Zero circular collection, our focus on sourcing lower-impact fibres, mapping our full supply chain and collecting better data on materials and processes.

We recognised that to really understand the difference all that was making, we needed to measure our impacts better and measure them faster. That's where Green Story come in. We've been working with them for years to measure the manufacturing footprint of our products, and more recently piloting their brand-new platform. The new system will enable us to measure much more accurately so we can focus on what matters. It will also allow us to measure in real time, so we can understand the impact of our choices, of supplier, fibre, processes, in fact everything, before we place an order.

Goal

Limit our contribution to the climate crisis by measuring our impact upfront and taking meaningful action to reduce it, in line with science-based targets.

CLIMATE ACTION

2023 Progress



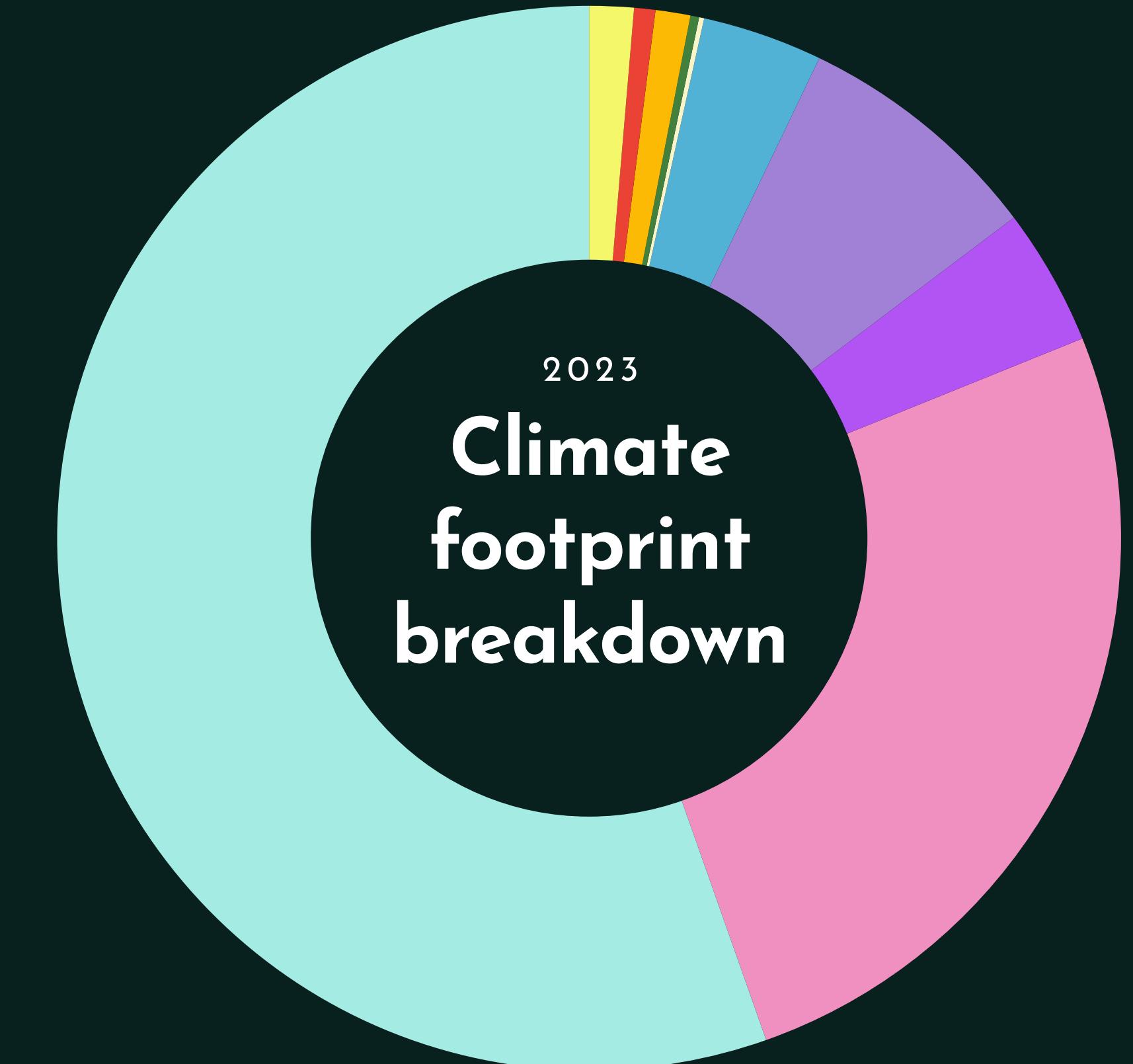
Measuring Impact

We successfully measured the impacts of our 2023 collections and the first 2024 collection using the new system, despite some delays with the platform. This may seem like a small step, but it represents a huge leap forward. This improved and more accurate baseline enables us to set better targets and, most importantly, begin assessing the impact of our decisions during the design process.



CLIMATE ACTION

Category	Percentage	Tonnes
Raw Material, Fibre, Fabric & Garment Production	55.2%	1953.16 Tonnes
Customer Wash & Disposal	25.7%	908 Tonnes
Shipping	7.7%	272 Tonnes
Purchased Goods (Catalogues & Packaging)	4.2%	150 Tonnes
Deliveries	3.7%	131 Tonnes
UK Offices & Warehouse Water & Waste	1.3%	47 Tonnes
Staff Commute	1.1%	40 Tonnes
UK Offices & Warehouse Energy	0.6%	22 Tonnes
Staff Working From Home	0.2%	8 Tonnes
Business Travel	0.1%	5 Tonnes
<hr/>		3536 Tonnes Total





TRACEABILITY & TRANSPARENCY

🔗 TRACEABILITY & TRANSPARENCY

Transparency is key to real accountability and change in this industry, and brands cannot begin to address their impacts until they understand them. This starts with tracing who makes their clothes, right back to source. We have been mapping our supply chain and measuring the impact of our products for years. Now we can transparently share what we know. It's what we call BAM DNA, the back story of every garment we sell.

Goal

Establish BAM DNA as an industry leading model of traceability and transparency.

 TRACEABILITY & TRANSPARENCY

2023 Progress



BAM DNA

Launched BAM DNA across all products. For every garment, a customer can see the full supply chain including who made their clothes, where and how. BAM DNA is an award-winning example of traceability and transparency.



Supply Chain Visibility

Despite expanding our supply base and adding new fabrics to our range, we have increased our supply chain visibility across tiers 1-4 from 86% to 94%.



Regular Check-ins

Carried out in-person supply chain visits again and visited several key tier 2 & 3 suppliers as well as tier 1.





B-CORP



B Corp is a global community of businesses that meets high standards of social and environmental performance as well as public transparency, and legal accountability to balance profit and purpose. With our certification we're now part of that community giving us the chance to learn from and share our own experiences with like-minded brands.

Goal

Embed BAM's founding principle of proving a successful business can be a force for good, by continuing to recertify as a B-Corp and demonstrate progress by improving our score each time.



2023 Progress

Certified



Corporation

Measuring Impact

We were certified! This is an exacting process involving every person in BAM and every business that achieves it should be proud of what it means, as we are. It's not a one-time thing. We have to maintain our performance and meet B-Corp's continually rising standards.

Maintaining our accreditation as a real living wage employer despite very challenging market conditions. The real living wage is set by the living wage foundation and calculated annually and considers everything a person living in the UK would need to meet their everyday needs. [Read more on our website](#).





PURCHASING PRACTICES

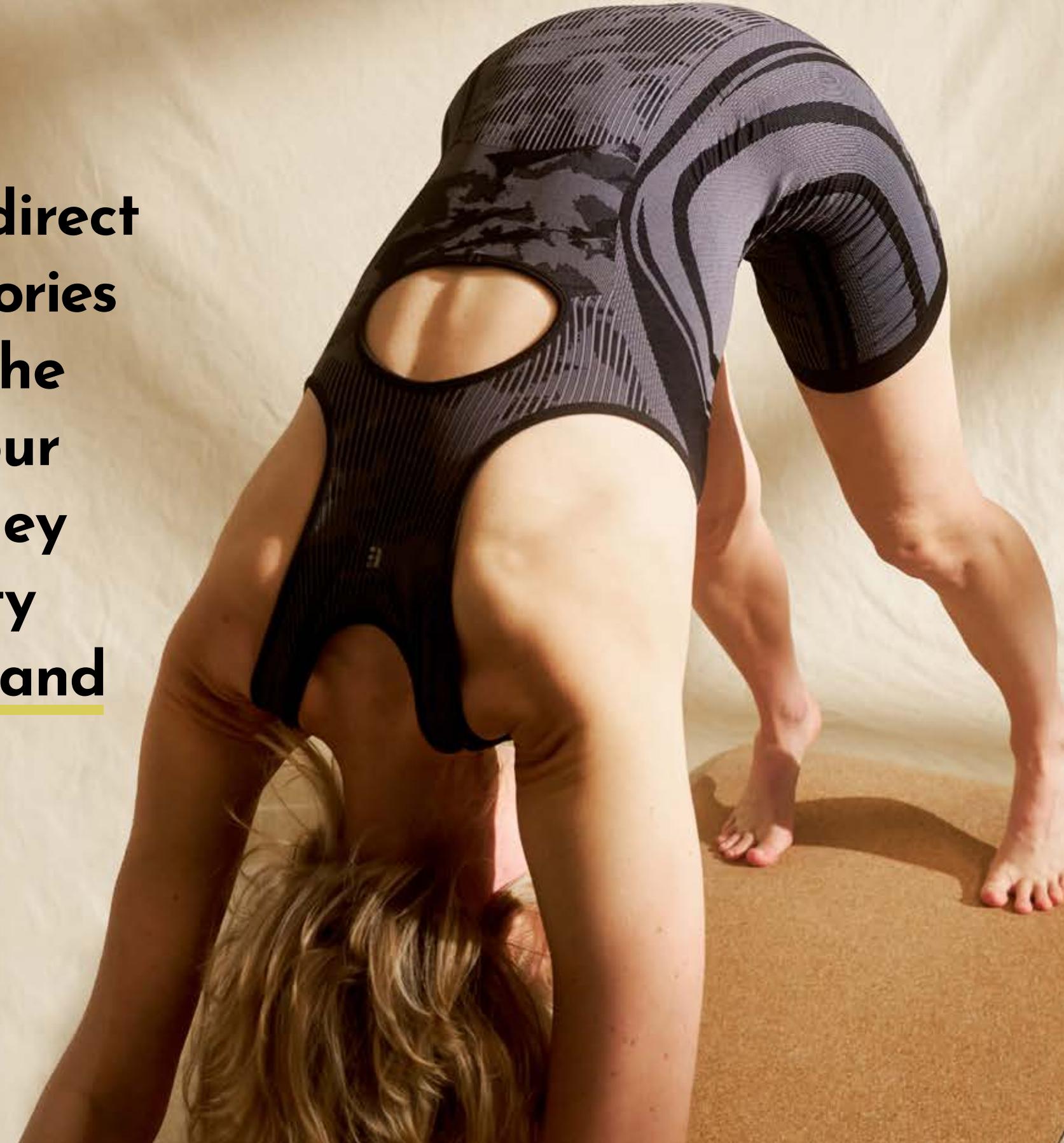


 PURCHASING PRACTICES

Purchasing practices is essentially industry speak for how we treat our suppliers. Although we do not have direct control over what happens in the factories we work with, we acknowledge that the way we behave, our processes, and our working practices matter because they have an impact on a supplier's ability to pay decent wages and offer safe and stable working conditions.

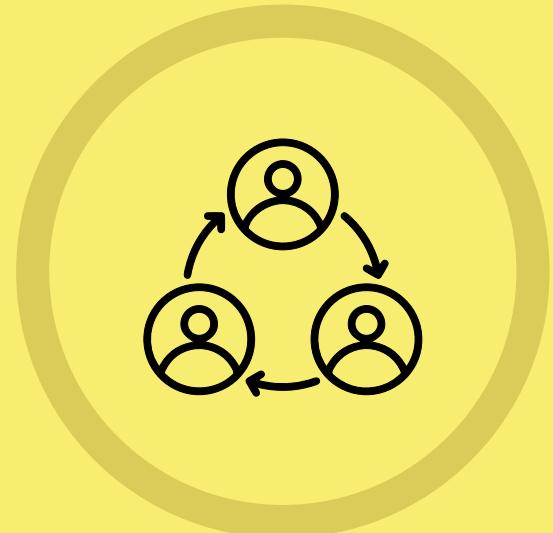
Goal

As BAM continues to grow, actively maintain our founding values of building respectful, long-term partnerships with suppliers by assessing the impact of our purchasing practices and improving year-on -year.



 PURCHASING PRACTICES

2023 Progress



Sharing Our Values

A key part of our strategy is to maintain ongoing relationships with long-term partners (5+ years) who share our values. These suppliers still make up more than 60% of our supplier base despite a turbulent economy.



Fair Wear Performance Check

In our 2023 annual Fair Wear Brand Performance Check, we moved from 'Needs Improvement' to 'Good' (the three possible ratings are Needs Improvement, Good, and Leader). This assessment measures our performance against key indicators related to purchasing practices. Our improved score was due in part to our improved internal processes and communication, as well as our approach to considering responsible purchasing practices in our internal decision making and sourcing strategy.



Purchasing Practices

To improve further, we sent out a detailed purchasing practices survey and asked for honest feedback from all of our tier 1 suppliers. The results and responses will allow us to plan and prioritise the issues raised.





WAGES



 WAGES

Clothing is often produced in countries that are less economically developed, where labour costs are lower and where workers earning the legal minimum wage can still end up below the poverty line. Although we do not pay workers directly or set wage levels in the factories we work with, we do believe we can take action to ensure we are supporting better wages.

Goal

As BAM continues to grow, ensure we always pay a fair price for our products whilst being part of an industry-wide shift towards better wages for garment workers.



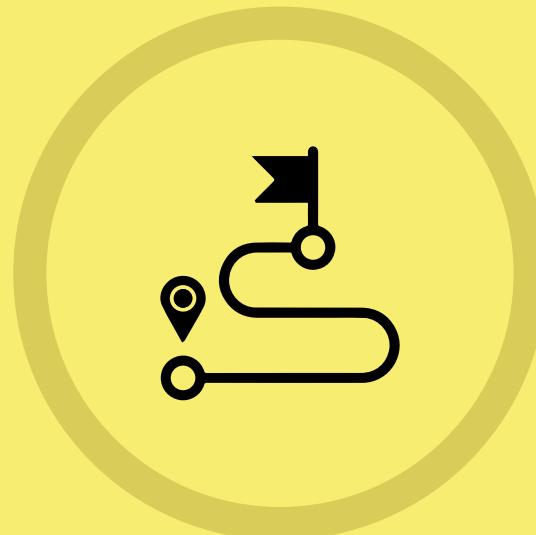
2023 Progress

The Fair Wear Foundation is a multi-stakeholder organisation that facilitates collaboration between brands, factories, workers, trade unions, NGOs and other industry influencers with a common goal of improving labour conditions in the garment industry.



Real Living Wage For Employees

We continue our commitment to the Real living Wage for our direct employees, despite the economic downturn. The Real Living Wage is calculated by the Resolution Foundation, based on a core 'basket of goods and services' that people in the UK believe is necessary to meet everyday needs.



Living Wage Roadmap

We clarified our approach to living wages in the supply chain, adopted and began to work through the steps in our living wages roadmap (based on the [Sustainable Trade Initiative \(IDH\) living wages roadmap](#)). Our progress at each stage is outlined in the roadmap below.



Fair Wear Performance Check

In our 2023 annual Fair Wear Brand Performance Check, we moved from 'Needs Improvement' to 'Good' (the three possible ratings are Needs Improvement, Good, and Leader). This improvement was due in part to our progress on wage-related indicators achieved by beginning living wage gap analysis and engaging suppliers & other brands in conversations around living wage methodologies and pilot schemes.

 **WAGES**

Living Wages Roadmap

STEP

0**Ensure minimum wages are paid**

We already do this by using 3rd party audits to monitor suppliers, and ensuring we understand the link between our cost prices and wages.

STEP

1**Identify living wage**

It's complex to establish a living wage because it could vary across different towns, cities and provinces within one country. We are evaluating two different approaches to calculate accurate benchmarks:

- purchasing data sets and collaborating with suppliers to carry out worker surveys to understand true living costs.

STEP

2**Measure living wage gap**

Towards the end of 2023, we started to collect more detailed data from all suppliers identifying what workers are currently being paid, so we can compare this to the benchmark wages.

STEP

3**Verify calculations of living wage gap**

Verification ensures real progress can be measured. This involves wage specific audits or documentation checks by 3rd parties. We're not at this stage yet.

STEP

4**Close the gap**

We need to ensure anything we do has the desired impact. A small brand like ours often only accounts for a very small portion of a factory's annual volume and increasing the cost price per garment may not be particularly impactful for workers. We need to explore opportunities to contribute to non-financial benefits or to collaborate with other brands working with the same supplier.

STEP

5**Share learnings**

Collaboration between brands, suppliers and industry organisations is the only way we'll see the industry-wide shift that's needed to make progress on wages throughout the global textile industry. Through our membership of Fair Wear we regularly liaise and share progress with other brands.



HUMAN RIGHTS DUE DILIGENCE

 HUMAN RIGHTS DUE DILIGENCE

We've always focused on building strong, long-term partnerships with suppliers who share our values. Whilst good supplier/brand partnerships are built on a foundation of trust and respect, it's also important for brands to acknowledge the challenges when working with complex, global supply chains and put the work in to manage any risks of exploitation or unfair treatment.

Goal

As BAM continues to grow, actively work to reduce the risk of unfair or illegal treatment of people who make our clothes, by carrying out human rights due diligence (HRDD) throughout our supply chain.





2023 Progress

The Fair Wear Foundation is a multi-stakeholder organisation that facilitates collaboration between brands, factories, workers, trade unions, NGOs and other industry influencers with a common goal of improving labour conditions in the garment industry.



In-Person Visits

We were finally able to carry out in-person supply chain visits again following Covid travel restrictions and then budget limitations. We visited all tier 1 suppliers in Turkey as well as several tier 2 and 3 suppliers.



Risk Assessment

We carried out a comprehensive risk scoping exercise of all existing and new suppliers considering a variety of sources including country specific risks, 3rd party audit results, and direct supplier engagement.



Fair Wear Performance Check

In our 2023 annual Fair Wear Brand Performance Check, we moved from 'Needs Improvement' to 'Good' (the three possible ratings are Needs Improvement, Good, and Leader). This was due in part to the progress we made on HRDD-related indicators by improving internal processes and communication, as well as considering HRDD risks assessments in our internal decision making and sourcing strategy.

A dense forest of bamboo stalks and leaves. The bamboo stalks are tall, thin, and yellowish-green, growing in a tight cluster. The leaves are long, narrow, and green, growing in whorls along the stalks. The background is dark, suggesting a forest setting.

WHAT'S NEXT?

WHAT'S NEXT?

To build on this and make progress we are focusing in 2024 on the following objectives:

1.

Build on the leading work of BAM DNA in transparency and traceability

2.

Extend the life of our products through our award winning circular innovation

3.

Continue to design and make clothes from the lowest impact materials possible

4.

Drive innovation in the manufacture of our fibres and fabrics

5.

Continue to take meaningful action to reduce our impact on the climate

6.

Keep building stronger and stronger relations with suppliers

7.

Continue to pay a fair price for our products so people can be paid fairly for their work

8.

Actively ensure that the people who make your clothes are treated well

Reflecting on our progress and achievements over the past year, we've made meaningful strides despite many challenges. From our use of innovative, lower impact fabrics to piloting cutting-edge technology to measure our impacts, we've taken significant steps forward.

This year also marked the launch of BAM DNA, our award-winning initiative demonstrating our commitment to full traceability and transparency.

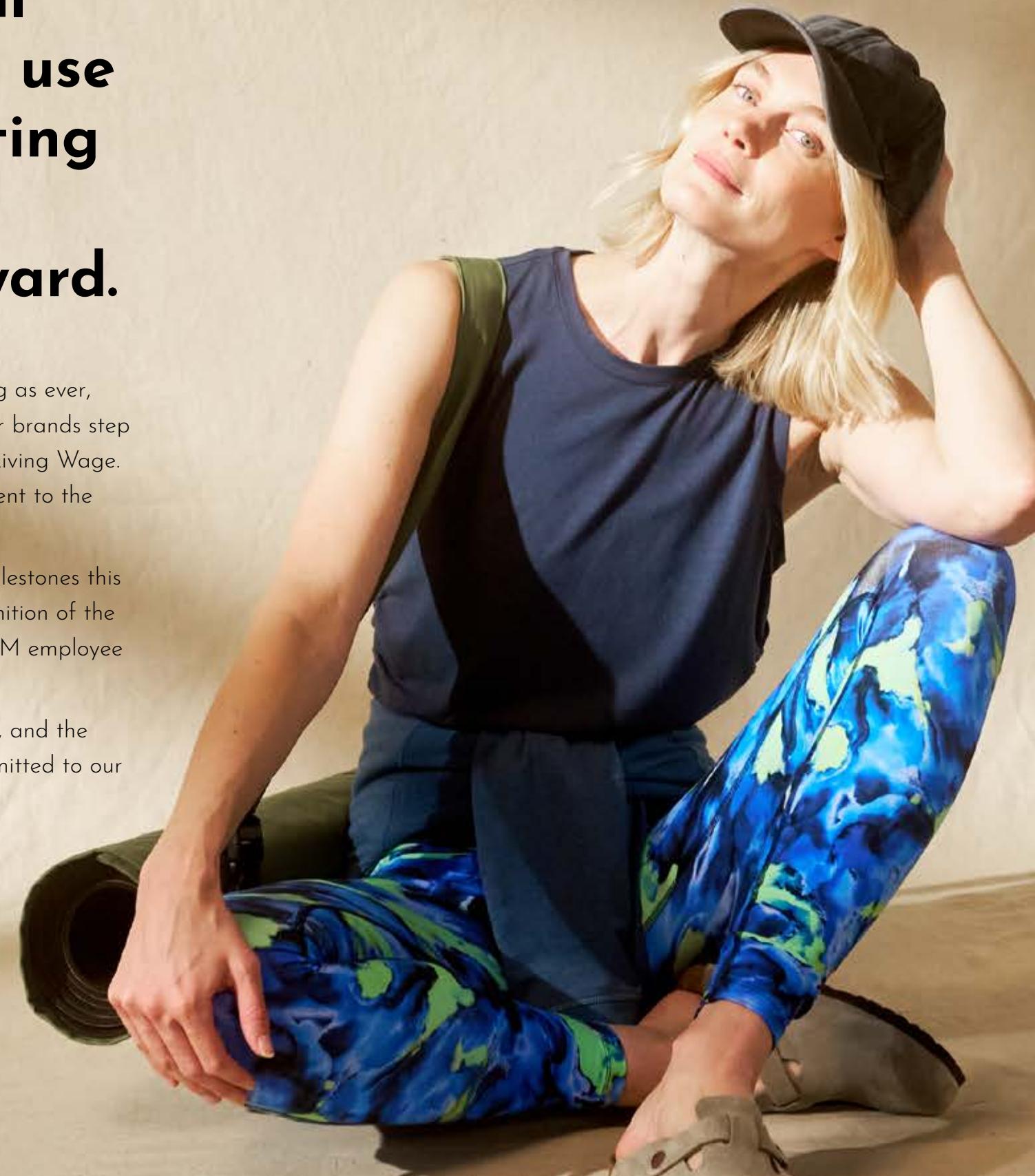
There is no roadmap for achieving our ambitious impact goals because no clothing brand has achieved true sustainability yet. The goalposts change all the time. Potential solutions emerge. Some stick. Some don't. We need to be agile and open to change. That's demonstrated in our new goals, tightly focused on the initiatives that will make the difference.

All of our impact initiatives require time, resources and money. We need the support of our loyal and enthusiastic customers because without them, none of this is possible. We don't take that for granted.

The economy is tough. Our commitment is as strong as ever, but it is challenging. We see that when other bigger brands step back from commitments to, for example, the Real Living Wage. We're proud that we are standing by our commitment to the Real Living Wage despite the downturn.

B-Corp certification has been one of our biggest milestones this year and we're particularly proud that this is recognition of the enthusiasm and determination that every single BAM employee brings to our business every day.

As we move into 2024, the economy remains tough, and the roadmap is still evolving but BAM remains as committed to our goals as we ever were.





THANK YOU

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