

GERALD
EDELMAN



Impact Report

2026

Certified



Corporation

CONTENTS

Introduction	03
Who we are	04
2025/26 highlights	05
Journey to certification	06
Previous goals	08
 Governance	10
 Our team	12
 Community	17
 Environment	22
 Clients	25
Testimonials and feedback	27



INTRODUCTION

Doing good business with good people.

We have worked alongside ambitious business leaders since 1946, and our purpose remains unchanged: doing good business with good people.

Over the past year, we have continued to build on that foundation. Our clients scored us 9.7 out of 10 when asked whether they would recommend us, up from 9.0 last year. We promoted 32 people across the Firm, more than double last year, and increased average training investment per employee from £860 to £1,177.

While we made progress in many areas, we did not achieve everything we set out to. Volunteering hours with London Youth for example, fell from 138 to 51. Therefore, increasing participation will be a key focus in the year ahead.

We have also taken steps to strengthen how we operate as a responsible business. Over the past year, we have increased accountability, invested in the development of our people, reviewed how we gather feedback from clients and employees, and continued to embed responsible business practices across the Firm. These actions reflect our belief that long-term success comes from continually improving the value we create for our clients, our people, our communities and the environment.

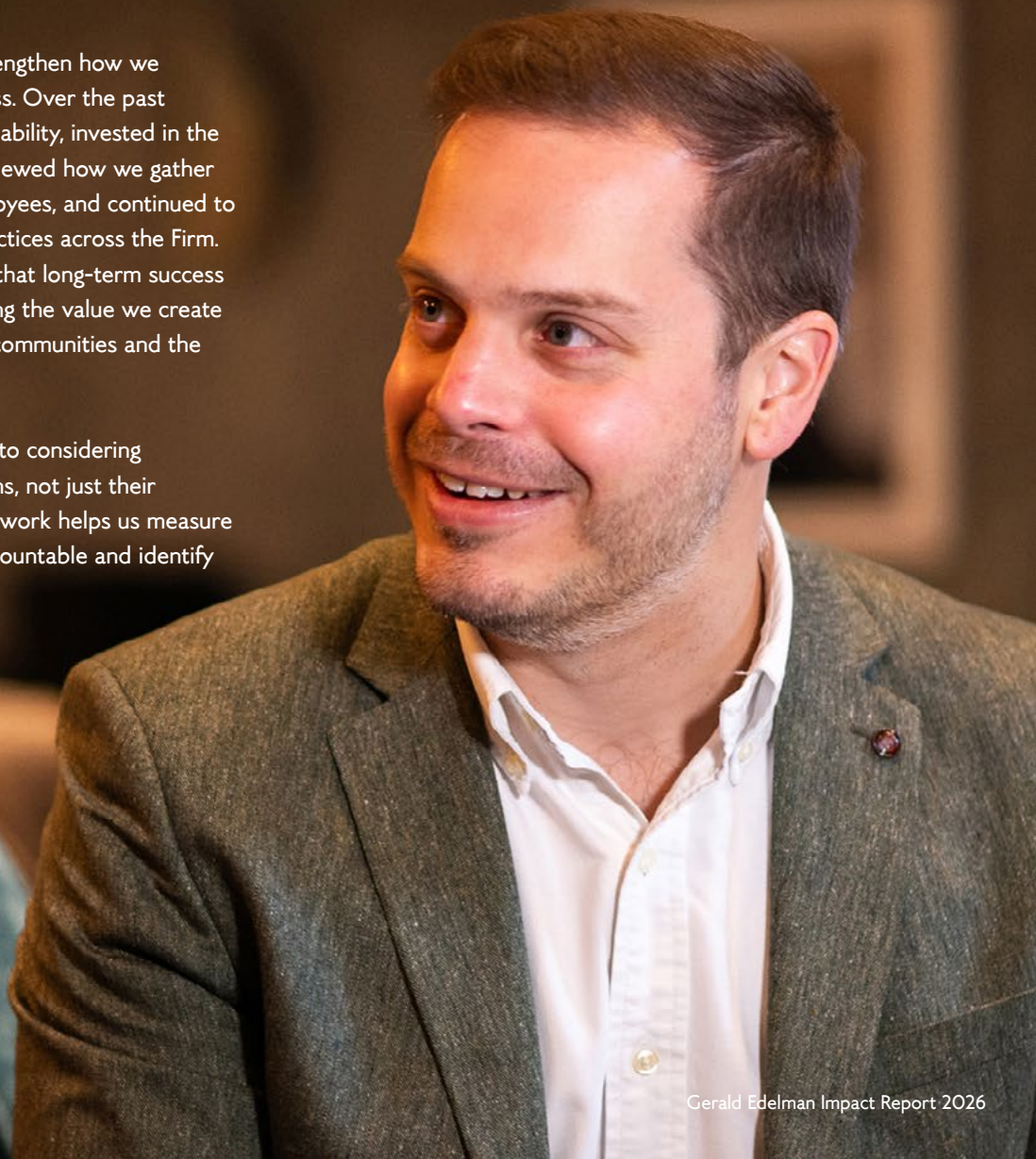
As a B Corp, we are committed to considering the wider impact of our decisions, not just their commercial outcome. The framework helps us measure our progress, hold ourselves accountable and identify where we can do better.

None of this would be possible without our people. Many of the achievements highlighted in this report have been driven by individuals across the Firm who contribute their time and expertise through our sustainability, wellbeing, diversity, equity and inclusion, and community impact initiatives. Their commitment helps turn our ambitions into action.

This report highlights the progress we have made over the last year, where we have fallen short, and where we will focus our efforts next. We remain committed to building trusted relationships, raising standards and creating lasting value for all our stakeholders.

Carl Lundberg

Carl Lundberg, CEO





WHO WE ARE

Helping business leaders succeed since 1946.

OUR MISSION

To develop exceptional advisers, deliver unmatched quality, and do good business - the right way, with the right people.

For us, success is not measured by profit alone. It is measured by the quality of the advice we give, the relationships we build, the opportunities we create for our people, and the positive role we play in our community and environment.

OUR VALUES



Quality obsessed

We strive for the best outcomes, service, and to be the best at what we do. We always aim to go above and beyond.



Entrepreneurial

We are 'can do', enthusiastic and resilient, just like our clients. We are commercially minded. We have a feeling of ownership and pride in our work and are always looking to work smarter and more efficiently.



Collaborative

We collaborate with each other, our clients and our community. In doing so, we challenge each other to do better.



2025/26 HIGHLIGHTS

Goal	2024/25	2025/26
 Our People		
Promotions	15	32
Mental health initiatives	420 minutes	540 minutes
Average training spend per employee	£860	£1,177.30
Summer placements	-	16
Apprentices	-	66
 Our Clients		
Clients supported	6,384	6,344
New clients	117	356
Would recommend Gerald Edelman	9/10	97/10
 Our Community		
Raised for London Youth	£3,255	£10,533
Team members volunteering for London Youth	21	9
Hours spent volunteering for London Youth	138	51.5
Young people attending our employability days	17	13
 Our Planet		
Scope 1 and 2 emissions	Intensity improved by 14%	Intensity improved by 37%
Waste to landfill	0	0
Recycling rate	54%	71.1%



JOURNEY TO CERTIFICATION

Two years on from achieving B Corp certification, we continue to build on the strong foundations we've established. B Corp has provided us with a framework that helps us measure our impact, remain accountable and drive continuous improvement.

As highlighted throughout this report, we remain committed to embedding responsible business practices into the way we work and creating positive, lasting impact for all our stakeholders.



2024



Charity Days increased to two days per year



Employability days held for 17 young Londoners, with £7,000 raised for London Youth



Science Based Target achieved



DEI Strategy launched



Coffee Catch-ups launched

2025



10,533 donated to London Youth



Employability Days held with London Youth for 13 young Londoners



First Impact Report released



Implemented EOS to enhance governance and accountability



Cyber Essentials Plus accreditation



Brand Ambassadors scheme launched



Appointed our first Chief People Officer



Recycling rate reached 66%

PREVIOUS GOALS

Goal	Progress	What we achieved
 Governance		
EOS rollout Embed EOS across the Firm to bring our 10-year vision to life. In 2025, our aim is for every team member to take part in regular LIO meetings – creating space for open dialogue, shared accountability, and continuous improvement at every level.		EOS is now embedded across the Firm, giving teams clearer structure, ownership and accountability.
 Our People		
Team engagement Appointed a Chief People Officer who is in the early stages of championing our wellbeing, culture and values.		We appointed our first Chief People Officer and improved transparency and engagement through regular Town Halls, and Coffee Catch-ups.
Living our values Reinforce our core values through clearer communication.		We reinforced our values by incorporating them into our 10-year vision, increasing their visibility across the Firm and embedding them within appraisals, helping to bring them to life in day-to-day decision-making.
 Our Community		
DEI engagement Bring our DEI strategy to life with more awareness days, team involvement, and training opportunities.		We progressed our DEI strategy through the launch of the Women Who Lead Network and increased awareness activity. Training and stronger data tracking remain key next steps.
Community impact Launch a formal volunteering programme and actively encourage team participation. We'll also introduce a clearer way to track pro bono work across the Firm to better measure our impact.		We raised £10,533 for London Youth, delivered 51.5 volunteering hours and hosted 13 young people through our Employability Days programme. Building on this progress, we are now strengthening our volunteering and fundraising targets and improving how we track and measure our broader community impact.

Goal

Progress

What we achieved



Our planet

Scope 3 emissions

Improve supply chain management process to get more primary data from suppliers on their emissions and reduction targets.



We did not make the progress planned. As a result, improving supplier engagement and sustainability data collection remains a priority. To address this, we have introduced a more focused supplier engagement and procurement objective for the coming year.

Business services and computers

These are the highest sources of our emissions. Improve data quality by collecting supplier specific and product weight specific emissions.



We did not make the progress planned in collecting supplier-specific emissions data. This remains an important focus area and is now included within our new supplier engagement and procurement objective.

Business travel

Improve data quality and consider integrated travel booking system.



We improved the quality of our travel emissions data, although this remains an area for further development. We did not progress an integrated travel booking system during the year, with our focus instead shifting towards increasing awareness, encouraging behaviour change and improving data quality.



GOVERNANCE



Over the past year, we have strengthened our governance with a clear focus on accountability, efficiency and responsible growth.

Clear accountability through EOS

In 2025, we implemented the Entrepreneurial Operating System (EOS) to bring greater structure, accountability and alignment across the Firm.

Teams across the Firm take part in regular weekly meetings, known as L10s. During these meetings, teams review scorecards, track progress against quarterly Rocks and raise issues openly.

This is helping improve transparency across the Firm. Issues can be identified early, discussed at the right level and escalated where needed, including to the Operational Management Board (OMB), so they can be resolved effectively.

Improving efficiency

EOS supports our firmwide 3% efficiency target. By working more efficiently, reducing duplication and making better use of technology, we can create more capacity, improve the working experience for our people and deliver a better, more consistent service to our clients.

Leadership and the right people in the right seats

We believe strong governance depends on having the right people in the right roles.

Following the establishment of the OMB, we continued to strengthen our leadership structure with the appointment of our first Chief People Officer, Olivia Parrish. This ensures a more strategic focus on our people and culture.

We also appointed Jade Strang as Head of Quality, Compliance and Regulatory, reinforcing our quality-obsessed approach and strengthening our focus on risk management and regulatory compliance. This includes supporting how we assess prospective clients before onboarding, helping to ensure they align with our ethical standards and values.

Our governance is further supported by clear regulatory responsibilities, with Amal Shah serving as Money Laundering Reporting Officer and Dan Spackman as Deputy Money Laundering Reporting Officer. We also work with independent regulatory and industry specialists who provide external challenge, insight and recommendations.

Impact governance and responsible decision-making

Our four volunteer B Keepers help champion our ethical, social and environmental commitments across the Firm, with representation from different departments.

The team tracks KPIs across our four key pillars: people, clients, community and planet. Oversight is maintained at Board level, with quarterly reviews of clients in controversial industries, B Corp progress, charitable activity, carbon footprint data, employee engagement results and client feedback.

This keeps our impact priorities front of mind and helps ensure they are actively considered in the way we run the Firm.

Communication, transparency and feedback

We encourage open communication and shared accountability across the Firm.

Issues, ideas and opportunities can be raised through L10 meetings and escalated transparently to the OMB where appropriate. To strengthen engagement further, we have introduced quarterly Town Halls, hosted by the OMB, and monthly Coffee Catch-ups for our wider team, creating more opportunities for feedback, discussion and connection across the Firm.

Systems, controls and technology

The structured rollout of AI and automation is helping improve consistency and control across key areas of the Firm. As adoption grows, we are aware of the need to monitor and mitigate the environmental impact of AI, ensuring it is used responsibly and with clear business value.



Alongside this, achieving Cyber Essentials Plus accreditation reinforces the strength of our cyber security standards and our commitment to protecting our people, clients and data.

WHAT'S NEXT



Driving efficiency, clarity and alignment

- Through EOS, we will deliver our one-year plan of achieving a 3% efficiency improvement across the Firm, while progressing our three-year vision of embedding consistent core processes, strengthening quality standards, and building a market-leading learning and development function.
- We will continue embedding AI and automation into core processes to increase capacity, consistency and control, while building our understanding of its environmental impact and how this can be considered as adoption grows.



OUR TEAM



Our mission

Our people make us who we are. We are committed to creating a supportive and collaborative environment where everyone can learn, grow and flourish.

By investing in our people, we build an exceptional team that delivers the high-quality, personal service our clients expect.

KEY STATS 2025/26

Total employees

192

Employees internally promoted

32

Summer placements

16

Apprentices

66

Team feedback

In previous years, we relied on an annual team survey to gather employee feedback. During 2025/26, we reviewed our approach to create a more continuous feedback process, enabling us to gain a better understanding of the employee experience throughout the year and respond more quickly to the needs of our team.

In early 2026, we introduced Workleap Officevibe, a Firm-wide survey platform that gives every employee a confidential route to share feedback, helping us listen more consistently and respond more quickly to continuously improve.

Full adoption and engagement results from Workleap will be available in next year's report, giving us clearer insight into how the platform is supporting regular feedback across the Firm.



Health and wellness

Our Mental Health Committee

Objectives:

1. To create a safe, honest and open space for employees to discuss their mental wellbeing.
2. To be a consistent group within the Gerald Edelman culture that employees recognise.
3. To encourage open conversations about mental health and how we support one another.

Strategy: Mindful Working, Mindful Living

Our goals for Mindful Working

- ✓ Support more mindful working habits.
- ✓ Equip leaders to create mindful working environments.
- ✓ Encourage a healthy work-life balance.

Achievements

- ✧ Office wellbeing room/Multi-faith room.
- ✧ Four trained Mental Health First Aiders.

- ✧ Hosted focus groups to gather feedback from managers and the wider team.
- ✧ Workleap Officevibe – Giving positive feedback to the team.
- ✧ Coffee Catch-ups.

Our goals for Mindful Living

- ✓ Encouraging our team to live a healthy lifestyle to support their mental health.
- ✓ Providing tools for healthier living.

Achievements

- ✧ Summer Hours Policy: giving the team the flexibility through the week to reduce the hours required to work on Friday.
- ✧ Office fruit.
- ✧ Employee Assistance Programme.
- ✧ Simplyhealth Cash Plans.





Professional development and training

We invest in life skills and personal development opportunities that help our people build confidence, broaden their perspectives and strengthen the entrepreneurial and collaborative mindset that defines our culture. Recent examples include:

Brand Ambassador programme

This gives team members the opportunity to develop their personal brand, build confidence and expand their professional networks. Through LinkedIn training, content creation and social media engagement, ambassadors share their insights, experiences and expertise while developing valuable communication and business development skills.

Department-based lunch and learn sessions

These sessions give departments the opportunity to share knowledge across the Firm, strengthen collaboration and help teams better understand the services we offer.

Manager skills programme

A three-cohort development programme that helps managers build practical leadership skills, strengthen peer networks and apply value-led behaviours to real business challenges.

Technology training

Through our AI rollout and bi-weekly AI Hour, where we discuss what we're learning with Copilot and Claude, we are helping our people build confidence with new tools, improve efficiency and use technology responsibly.



In this team story, we hear from Nathan Herrera, who shares his journey graduating from university to becoming an Assistant Manager in Gerald Edelman's Deal Advisory team.

Women Who Lead networking events

Through our Women Who Lead initiative, we are supporting greater connection, visibility and development opportunities for women both within the Firm and across our wider network.

- We hosted an internal launch lunch to gather feedback from our team and help shape the programme for the year ahead.
- We also hosted Breakfast Roundtables and networking events for clients and contacts, bringing together women to share experiences, insights and perspectives on leadership.

Professional qualifications and study support

We invest in professional development through funded qualifications and study support, helping our people develop their expertise and achieve their career goals.

Recognising our teams' strengths

Our team is encouraged to take an active role in shaping their career. By working collaboratively to match skills with opportunities, we help our people thrive, deliver high-quality work and bring an entrepreneurial mindset to everything they do.

Through our focus on the principle of Right Person, Right Seat (RPRS), we aim to ensure our people are in roles that align with both their strengths and aspirations, giving them the opportunity to develop, progress and perform at their best.



Career development and training

We encourage our team to broaden their skills and offer support for a variety of qualifications to help them develop in their careers.

Reviews and appraisals

To support a fair and inclusive promotions process, we introduced moderation across departments last year and developed the policy ahead of the June 2026 appraisal cycle.

Alongside appraisals, we also hold quarterly meetings and maintain regular conversations around performance and progress. We continue to learn from each appraisal cycle, refining the process to ensure promotion, recognition and reward decisions are fair, consistent and transparent across the Firm.

Mentoring

Our mentoring policy complements the Firm's wider training and appraisal processes and reflects our belief in developing all employees. Built on self-development and supportive knowledge sharing, it helps people maximise their contribution while strengthening internal talent, succession planning and retention.



1,582

Hours spent across the Firm on Mercia training



£1,177

Average training spend per employee



60

Pairs on the mentorship programme

WHAT'S NEXT



- Continue to gather and act on employee feedback through Workleap Officevibe to strengthen engagement and communication across the Firm.
- Launch our enhanced mentoring programme, moving beyond a Partner-only model to recognise skills at every level, strengthen learning and support future leaders across the Firm.
- Continue refining our performance and promotions process to ensure promotion, recognition, and reward decisions remain fair, consistent, and transparent across the Firm.
- Strengthen employee wellbeing and engagement by acting on and escalating feedback from focus groups to support mental health, work-life balance and a positive working environment.



COMMUNITY



Our mission

We are dedicated to creating a positive impact within our local community, whether through charitable support or our ongoing commitment to DEI.

Driving all our charitable work at the Firm is the Gerald Edelman Foundation and its Foundation Committee. The Foundation operates with a clear mission:

To achieve this mission, we support charities through fundraising and volunteering in and around our local community. These charities align with our mission and have been voted for by our team.

Since 2020, we have worked with London-based charity London Youth, supporting disadvantaged children and young people in our city.

"To make a positive impact on children and young people, helping them to reach new heights. We believe that all children and young people should have access to the same opportunities and be given the very best chance to achieve their goals and aspirations."





How we deliver meaningful impact

Fundraising

From big sporting challenges to team events and bake-offs, our team always makes an effort to raise money for London Youth.

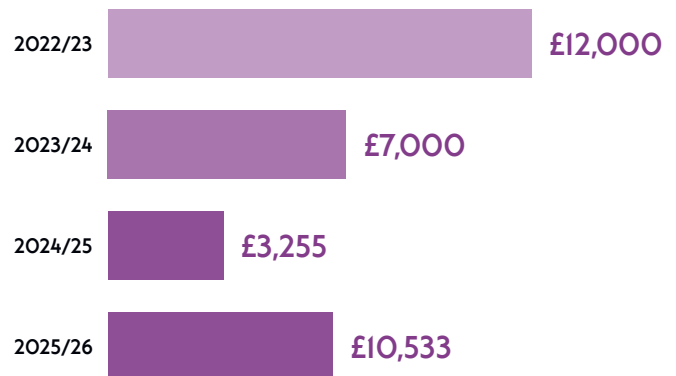
Volunteering

Our team has the opportunity to take two charity days a year to volunteer, not only for London Youth, but also for charities they wish to support.

Employability opportunities

We host annual employability days, welcoming groups of young people to our office to learn more about finance and accountancy, explore the career paths available to them and build confidence for the corporate world.

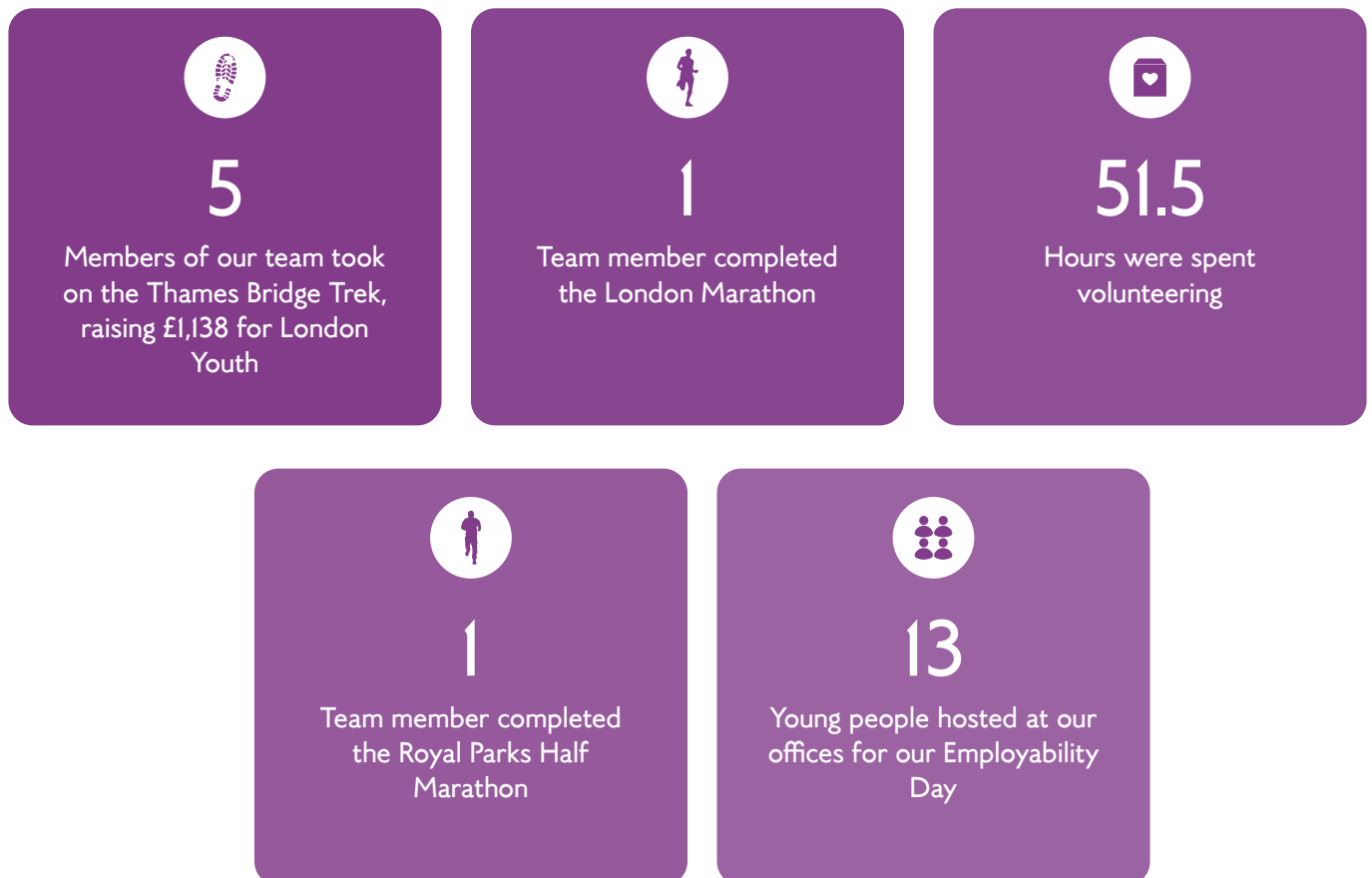
Donated to London Youth



Pro bono work

We encourage our team to undertake pro bono work that supports local communities and causes aligned with our purpose and mission.

Achievements



WHAT'S NEXT



New charity partnerships

- In April 2026, we launched a new charity partnership programme. Having extended our period of support for London Youth, we evolved our approach to encourage greater participation across the Firm through fundraising and volunteering opportunities.

Following a vote by the team, we selected three new charities to partner with alongside London Youth: Teenage Cancer Trust, Great Ormond Street Hospital (GOSH) and Over The Wall Camp.



Volunteering

- Achieve 140 hours of volunteering across the Firm during the year.
- Increase awareness of our Pro Bono policy and implement a better tracking system.

Employability

- Increase the number of young people who have access to work experience and employability opportunities by 20%.

Fundraising

- Raise £12,000 to support our charitable partners and community initiatives.



DEI

Our objective:

'To create a culture of inclusion which is supported by fair decision-making.'

Gerald Edelman maintains a balanced workforce with 42% female representation. In 2024/2025, the Firm had 58% male and 42% female employees compared to the previous year's ratio of 54.5% male and 45.5% female. We also appointed Olivia Parrish as our first ever Chief People Officer, strengthening our strategic focus on people, culture and inclusion.

The total number of managers has increased from 46 to 57, with the female managers increasing from 18 to 25, showing continued opportunities for women to advance in leadership roles. Within the Partnership, there are two women and 19 men, ensuring diverse perspectives are included in high-level decision-making processes.

Following the development of our short, medium and long-term DEI strategy, we introduced an annual initiative calendar to recognise key events including Diwali, Black History Month, Rosh Hashanah and more. Employees are also encouraged to celebrate their culture and key events in their cultural calendar, helping to raise awareness authentically, celebrate occasions that matter to them and show that DEI is driven from the ground up.

WHAT'S NEXT



A new initiative

- In 2026/27, we will continue building on the launch of Women Who Lead, our network for senior female professionals. Through events, networking and development opportunities, we will continue creating space for women to connect, share insights and support one another both within the Firm and across our wider network.

Strengthening the Partnership

- In 2026, we will welcome one male and one female Partner, strengthening DEI at the highest level of the Firm and ensuring broader representation.

Training

- DEI training for all leaders and team members was identified as a key target for 2025 and remains a priority as we continue to develop and implement the programme. We are also exploring bias awareness training to further support an inclusive and equitable workplace.

Data

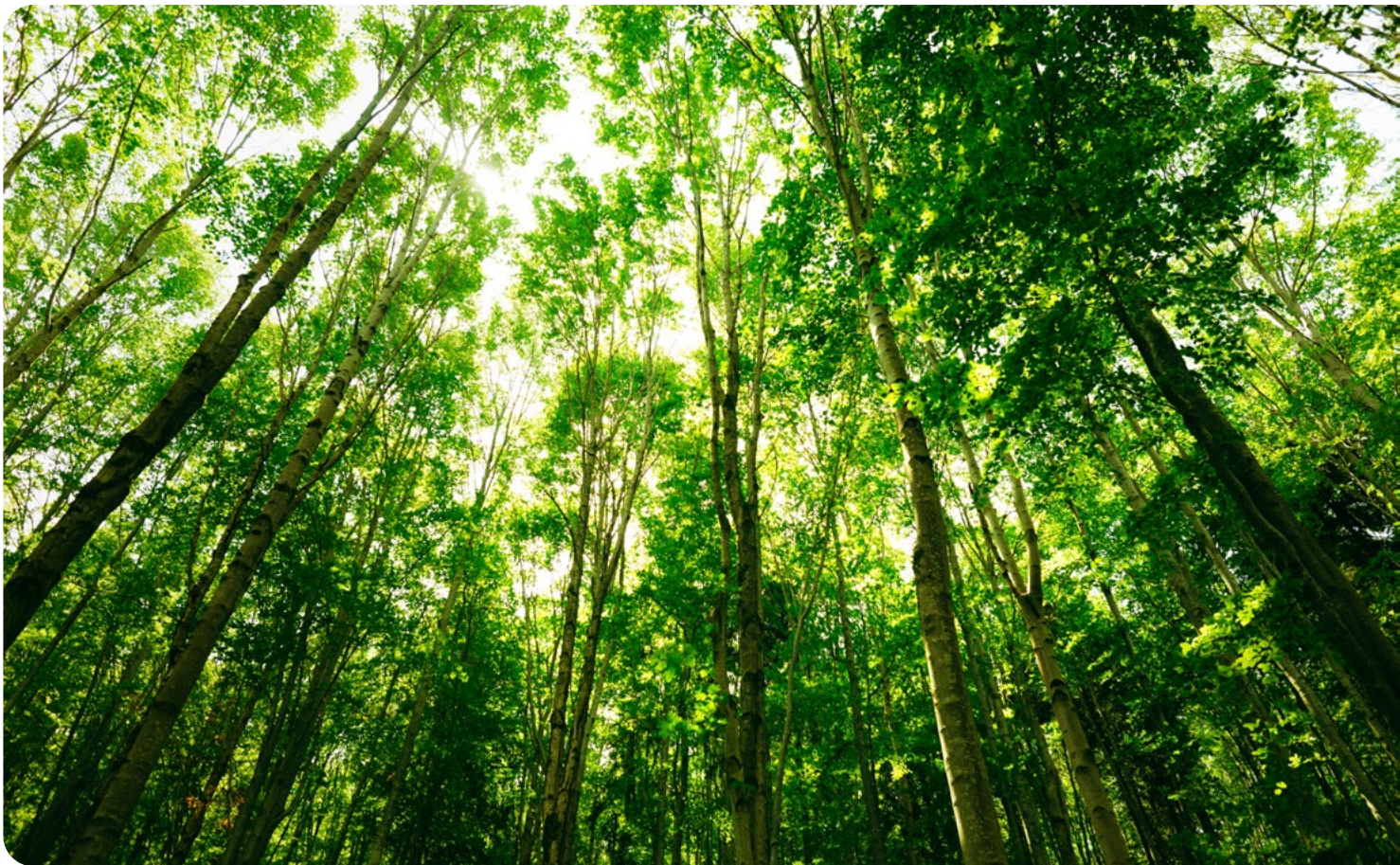
- In 2026, we will take a more strategic approach to DEI, including a data heatmap and clearer reporting of key DEI metrics to improve transparency and accountability.

We will continue using employee surveys through Workleap to better understand our people's experiences, including how we can better support women in leadership and shape future initiatives.





ENVIRONMENT



We recognise our responsibility to reduce our impact on the planet and make more sustainable choices wherever we can.

We want to lead by example, making practical improvements within our own Firm while encouraging our people, clients and stakeholders to consider the role they can play too.

We have committed to a Science Based Target to reduce our Scope 1 and 2 emissions by 42% by 2030, supporting our wider ambition as a B Corp to reduce our environmental impact.

We measure our environmental impact through an annual carbon footprint assessment and use data from First Mile to monitor our waste and recycling performance.



928t CO₂e
Total reported
carbon footprint

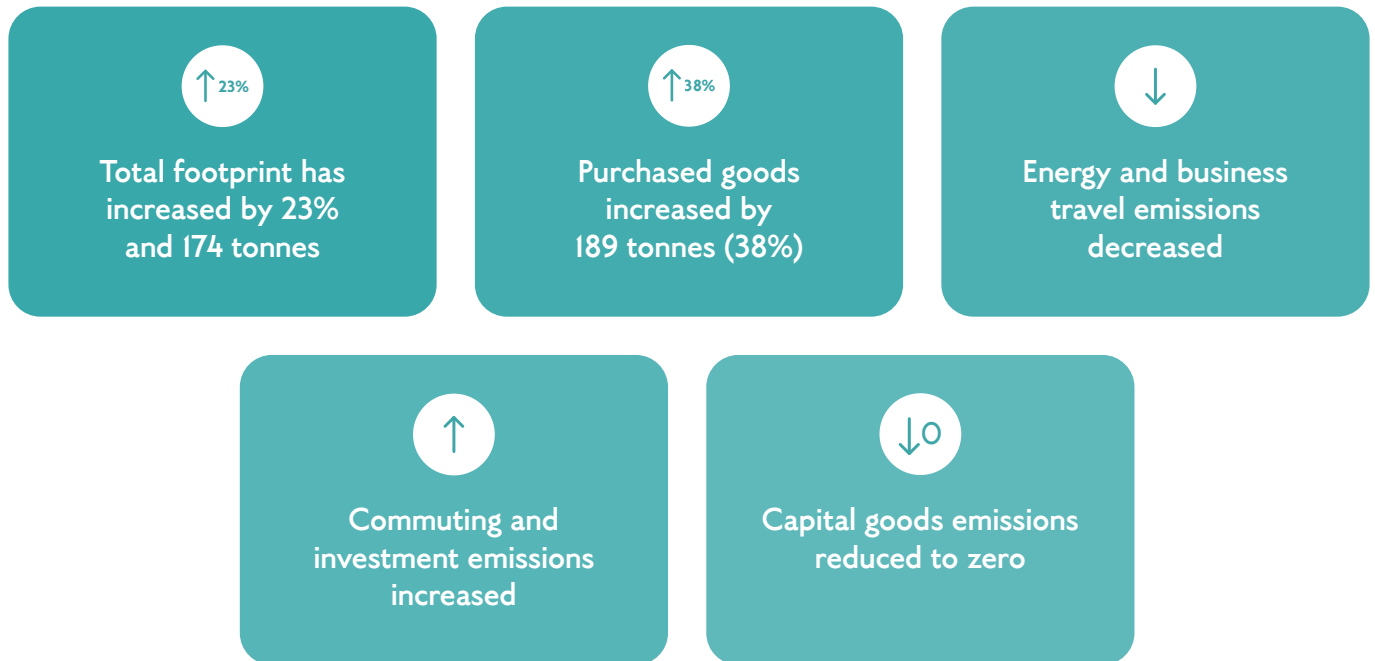


71.1%
Recycling rate



Zero
Waste to landfill

Of particular note



Our 2025 footprint

Our total reported carbon footprint for 2025 was 928 tonnes CO₂e, compared with 754 tonnes CO₂e in 2024, an increase of 23%.

Our reported footprint increased by 23%, largely because we expanded the scope of our measurement. This gives us a more accurate baseline but also highlights areas where we need to improve

We also identified that changes in providers and methodologies over the years have made direct comparisons challenging.

To improve consistency, we have committed to using the same provider and methodology for the next three years, providing a more reliable baseline for measuring our progress.

While the increase is partly due to a more comprehensive assessment, reducing our overall environmental impact remains a priority and the actions outlined below will help us build a clearer picture of where we can make the biggest difference.

Scope 1, 2 & 3 emissions



Positive progress

Despite the increase in our overall reported footprint, we have made progress in reducing our direct emissions:

We met our Scope 1 and 2 Science Based Target through green energy contracts. However, future changes to the treatment of renewable energy certificates mean we must continue to focus on reducing our direct energy use and emissions.



Since 2021, Scope 1 and 2 emissions intensity has reduced from 3.6 tCO₂e per £1 million of turnover to 1.71 tCO₂e



Direct fossil fuel emissions reduced by 53% compared with 2024



Electricity emissions reduced by 28% compared with 2024

Where our emissions come from

The majority of our emissions are generated from two areas:

- ☆ Purchased goods and services (73.8%) such as IT, professional services, software, stationery and other suppliers.
- ☆ Commuting and working from home (13.3%), with business travel accounting for a further 3.6%.

WHAT'S NEXT



We have identified two priorities, which we will focus on to improve our data and footprint over the next 12 months:

Sustainable purchasing

- ➔ Purchased goods and services account for nearly three-quarters (73.8%) of our total carbon footprint, making supplier engagement one of the most significant opportunities to reduce our environmental impact. Over the next year, we will review our key suppliers, strengthen our supplier sustainability questionnaire, increase response rates, and improve the sustainability data we collect. We will also explore how supplier sustainability standards and B Corp aligned criteria can be better embedded into procurement decisions.

Sustainable travel

- ➔ Increase awareness of initiatives already available, including our Electric Vehicle Salary Sacrifice Scheme and Cycle to Work Scheme.



OUR CLIENTS



Helping business leaders succeed since 1946

Since 1946, we have worked alongside ambitious businesses, providing the advice, insight and support they need to achieve their goals.

We are guided by a mission to do *good business with good people*. By focusing on quality, trust and long-term relationships, we help our clients make informed decisions with confidence and achieve lasting success.

Trusted relationships for the long-term

Strong relationships have always been at the heart of how we work. While technology and AI continue to reshape the way businesses operate, we believe personal relationships remain essential.

Our Partner-led approach will never change and means every client has direct access to a dedicated Partner who takes the time to understand their business, priorities and ambitions. This enables us to build trusted, long-term relationships, provide clear and practical advice, and support our clients through every stage of their journey.

In 2025/26, we continued to gather client feedback through our twice-yearly survey, helping us understand what matters most to our clients, how we are performing, and where we can further enhance our service.

Client feedback survey

2024/25

2025/26

QUESTION 1

How likely are you to recommend Gerald Edelman?

9.0 /10

9.7 /10

QUESTION 2

How do you rate the service you have received from your Gerald Edelman Partner?

9.7 /10

QUESTION 3

How do you rate the service you have received from the Gerald Edelman team?

8.8 /10

9.6 /10

QUESTION 4

How many clients agree that we are living our values?

Quality Obsessed 94 %

Entrepreneurial 94 %

Collaborative 89 %

WHAT'S NEXT



We remain focused on raising standards, strengthening relationships, and delivering a high-quality service to our clients.

More regular feedback

- In 2026, we are moving from a twice yearly client survey to a more continuous approach to client feedback. By capturing insights at key touchpoints throughout the year, including after completed assignments, we will gain a better understanding of client experience, enabling us to respond more quickly and continually improve our service.

Understanding who we work with

- We are strengthening our approach to clients operating in controversial or ineligible industries by embedding sustainability considerations into our onboarding process. This will help us identify potential clients in these sectors earlier and gather information about their sustainability activities and credentials, enabling us to make more informed decisions about who we work with.

TESTIMONIALS AND FEEDBACK

“

“Exceptional technical expertise...

They have demonstrated exceptional technical expertise and commercial understanding... and continue to add value to our business today... I can't recommend the Gerald Edelman team highly enough.”

Mark Lavender

Merebrook Consulting Ltd

“

“First-class service...

Since Gerald Edelman helped us restructure the company back in 2020, I value working with them. They are a highly efficient company, friendly, and they care. Since 2020, they have dealt with our Audit and Tax matters in an extremely professional way, always approachable and nothing is too much trouble, giving a first-class service. I cannot stress how pleased I am with the support they provide.”

Warren De Wolfe

De Wolfe Limited

“

“Collaborated with us to devise a plan...

We are a general practice based in Bath working with an interesting group of clients, one of whom recently required a detailed understanding of the tax consequences of moving back to the UK after several years spent abroad... Refreshingly we spoke with an individual at Gerald Edelman who understood the problem and who collaborated with us to devise a plan. As a result, we were able to produce a report for the client which was on time and budget. The client has now returned back to the UK where they are continuing to champion cutting-edge medical advancements for the benefit of us all.”

Monica Serrano

Administration Department, Cemengal

