

Aēsop®

Impact Report 2025

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Reflections from our Brand President

Aesop exists to enrich the everyday and nurture a more considered way of living.

This means a way of living where no detail is deemed too small to be worthy of consideration, where every choice becomes a conscious decision. And as Aesop grows, we refuse to lose sight of those little things. Because the bigger we become, the more these little things add up.

This attention to detail is how we think of our ‘impact’. It frames how we formulate and package our products, how we design and build our stores, how we sustain our partners, and contribute to the communities around us. None of these decisions is insignificant when repeated across a global business. From the regions where our natural ingredients are grown, to the neighbourhoods we call home, to the cultural communities we engage with, Aesop is shaped by place—by land and climate, by people and connections—and in return our decisions shape these places.

This keenly felt connection to the world beyond Aesop is what makes some of the progress achieved in 2025 particularly meaningful to me. Since 2019, we have reduced packaging intensity by 11%, and we are continuing to explore the role refills can play in reducing our use of materials. In our physical spaces, we reduced the embodied carbon of new signature stores opened in 2025 by 47% against our 2023 baseline. Both statistics reflect greater consideration of questions that have long mattered to Aesop: what we use, how much of it we use, and how we create something worthy of its place.

Our choices also extend to what we support beyond our immediate business. Through the Aesop Foundation, we worked alongside 24 charitable partners, directly supporting 247,000 people around the world. Our fifth Aesop Queer Library and Aesop Women’s Library created space once again for voices and literature we believe deserve greater attention. In different ways, these relationships reflect our belief that Aesop should contribute meaningfully to the communities of which we are part.

As our integration into the L’Oréal Groupe continues, we have access to knowledge, capabilities and perspectives that can help us go further and examine our own practices with greater rigour. Our B Corp certification is part of that discipline, providing an independent framework through which to measure our progress and keep raising our standards.

An Impact Report inevitably deals in numbers, targets and measures. They matter because they make us accountable. What matters most is what sits behind them: the quality of the choices we make, day after day, and our willingness to keep questioning whether they live up to the principles we have set for ourselves.

The progress recorded here is the result of the judgement, care and commitment of Aesopians and partners around the world, for which I am immensely grateful. As we look ahead, our responsibility is to bring the same care and intention to the choices that come next.

Garance Delaye
Brand President, Aesop



Our approach to impact

Since September 2023, Aesop has been part of the L'Oréal Groupe, within its L'Oréal Luxe division. Our parent company's environmental and social goals are guided by four pillars under its L'Oréal for the Future programme, and L'Oréal's Diversity, Equity and Inclusion goals which set ambitions through to 2030.

In this report, we introduce Aesop's Impact Strategy and how it aligns with, and contributes to, this wider vision.

Shaped by a double materiality assessment conducted with Accenture in 2025, the strategy focuses our efforts where they matter most. It reflects the greatest impacts, risks and opportunities that Aesop faces, and ensures we listen to evolving stakeholder expectations.

At Aesop, we believe where we show up matters. This belief shapes our strategy. It begins with the landscapes and communities from which our ingredients are sourced. It continues in the stores and spaces where Aesop is experienced. And it reflects where life is shared with wider communities.

Continuing our commitment as a B Corp™

Aesop first achieved B Corp certification in 2020, formalising a long-held belief that business can and should strive to benefit people and the planet. In 2024, that commitment was reaffirmed through recertification, and we continue to progress our environmental and social practices.

In 2025, B Lab introduced a new set of standards—raising expectations across areas such as climate action, human rights, circularity and governance. With support from our parent company, the L'Oréal Groupe, our commitment to being a B Corp remains steadfast as we prepare for recertification under the new standards in 2027.

Certified
B®
Corporation

Where impact lives: 2025 highlights

Aesop's story—and this report—unfolds across three interwoven spheres, from the sourcing of ingredients and materials before products reach the stores, to the experiences within their walls, and into the communities that surround them. The figures below demonstrate the positive impact delivered this year across each of these spheres.

Stewarding nature

Before the store
Where things begin:
our ingredients



HIGHLIGHTS FROM 2025

87% of ingredients in Aesop's formulations sourced from nature (plant or mineral-based ingredients) or from recycled materials[1]

5 essential oils prioritised for further focus

85% of palm oil RSPO-certified

100% of cotton certified organic or recycled, or from reclaimed fibres[2]

Designing with intention

In the store
Where Aesop is experienced:
our stores and products



HIGHLIGHTS FROM 2025

47% lower embodied emissions across signature stores built in 2025, compared to 2023

13,000+ books by underrepresented authors given out via Aesop Libraries

42% of all materials used in our product packaging was from either recycled or biobased sources

11% reduction in packaging intensity since 2019

Cultivating belonging

Beyond the store
Where life is shared:
our people and communities



HIGHLIGHTS FROM 2025

€1.8mn in grants awarded via the Aesop Foundation

247,338 people reached via the Foundation's grants

24 charity partners supported in 2025

15,000+ hours volunteered by Aesop team members

1 Assessed in line with ISO 16128, a globally harmonised standard providing definitions and criteria for natural-origin cosmetic ingredients. Excluding candles and room sprays.

2 Tote bags made from 70% GOTS-certified organic cotton and 30% GRS-certified recycled cotton. Aprons, handtowels and other point-of-sale materials made from Cleverly Reclaimed™ textile which contains 10% OCS-certified organic cotton and 90% reclaimed textile fibres.

Stewarding nature

Nature's botanicals have shaped Aesop from the beginning. Our founding ethos of essentialism continues to guide our approach —to create products with care, avoid excess, and remain steadfastly cruelty-free.

All our formulations are approved under the Cruelty Free International Leaping Bunny programme; they are also all vegan, meaning they contain no animal-derived ingredients.

Many of the ingredients that define our formulations are sourced from nature (plant or mineral-based ingredients). This comes with a responsibility to understand and address our impacts, at a time when the landscapes, ecosystems and communities providing our ingredients face growing pressure from the climate and biodiversity crises.

Our nature strategy and climate goals focus on our areas of highest impact—our ingredients and packaging materials[3]. Together with our suppliers, we seek to reduce our impacts and contribute to the resilience of ecosystems and communities from which our ingredients and packaging materials are sourced.

OUR GOALS AND PROGRESS

L'Oréal for the Future goals for 2030	Sustainably source at least 90% of biobased materials used in formulas and packaging
	Source over 75% of ingredients from nature[4] or from recycled materials in formulas
Aesop's contribution in 2025	87% of ingredients in Aesop's formulations sourced from nature (plant or mineral sources) or from recycled materials
	Developed Aesop's nature strategy[5]
	Prioritised five essential oils for further focus
	Aesop suppliers aligned with L'Oréal's Mutual Ethical Commitment



3 Our environmental impact was assessed by specialists 3Keel in a Climate and Nature Risk Assessment.

4 From plant and mineral sources, excluding candles and roomsprays.

5 Developed in alignment with guidance from the Taskforce on Nature-related Financial Disclosures (TNFD) and the Science Based Targets Network (SBTN).

Sourcing materials

Many of the impacts associated with our business begin long before a formulation reaches the shelf—through the growing, harvesting, manufacturing and sourcing of ingredients and packaging materials. With 87% of our formulations sourced from nature (plant or mineral-based ingredients), our procurement and sourcing choices are at the heart of our business approach.

Through strong supplier relationships, improved traceability, and a growing focus on our highest-impact raw materials, our aim is to enhance transparency and build resilience across our value chain.

Our sourcing approach

Since joining the L’Oréal Groupe, our sourcing approach has aligned with our parent company’s rigorous supplier due-diligence process. In 2025, that transition was completed, strengthening how human-rights risks are identified and addressed across our supply chain.

This begins with the L’Oréal Mutual Ethical Commitment Letter (MECL), which sets out our expectations across labour rights, working conditions, environmental stewardship and business integrity. All Aesop suppliers are required to sign the MECL and are assessed and assigned a risk rating, which governs the schedule of social audits. Suppliers are assessed and audited where necessary, in line with this risk-based sequence (see right).

More information on our approach can be found in Aesop UK’s Modern Slavery and Human Trafficking policy here.



Commit

Suppliers review and sign the MECL, affirming standards relating to human rights, labour conditions and ethical business conduct

Assess

Suppliers are evaluated by geography, sector and activity and given a risk rating, with additional due diligence focused on higher-risk operations

Audit

Where risks are elevated, further due diligence is undertaken through assessment audits and independent social audits

Action

Where gaps are found, corrective action plans are required—designed not simply to remedy issues, but to improve conditions over time

Track

Progress is monitored through Sedex[6], to maintain visibility and accountability across our global supply chain

6 Sedex (Supplier Ethical Data Exchange) is a global platform that helps companies assess and monitor their suppliers’ labour, human rights, health and safety, environmental and business ethics practices.

Raw materials we rely upon

The ingredients and materials we rely upon are largely sourced from nature. Here we set out our sourcing approach for each.



Essential oils

Critical to our formulations and customers' sensory experience, essential oils derived from plants such as Bergamot, Cedar Atlas and Geranium are signature Aesop ingredients.

A climate and nature risk assessment completed by specialists 3Keel found that essential oils are where some of our most significant impacts on nature lie. Our nature strategy includes focusing on five essential oils and identifying opportunities to support climate resilience, biodiversity and livelihoods in our supply chain (see p11).

5

essential oils prioritised for further focus



Other plant-derived ingredients

Other ingredients derived from nature (plant and mineral-based ingredients) help create effective, stable and sensorially pleasing products, from cleansers and moisturisers to fragrances. For materials with higher social and environmental risks such as palm, soy and ethanol from sugarcane, we are improving traceability and aiming to purchase from recognised third-party certification schemes.

This includes palm oil purchased by our manufacturers, of which 85% was RSPO-certified in 2025. Our goal is to reach 100% RSPO-certified palm oil by the end of 2027.

85%

of palm oil purchased was RSPO-certified in 2025



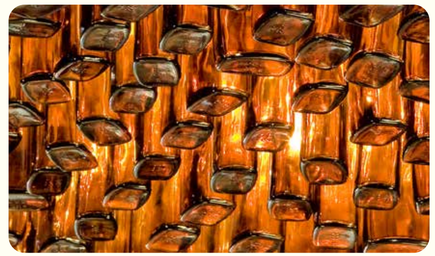
Cotton

Cotton features in our customers' experience throughout our stores, from tote bags and hand towels to the aprons worn by in-store consultants. Conventional cotton cultivation can place pressure on natural resources and farming communities.

Our policy is to source organic and recycled cotton. In 2025, 100% of the cotton used in our point-of-sale materials was certified organic or recycled, or made from reclaimed textile fibres through our partnership with Cleverly (see p10).

100%

of cotton used was certified organic or recycled, or from reclaimed fibres in 2025[7]



Plastic, glass and aluminium packaging

Plastic, glass and aluminium protect our formulations to ensure they reach our customers. Our packaging strategy is guided by three principles—reduce, replace and recycle—including reducing material use and scaling refills, selecting lower-impact alternatives and designing for recyclability. Read more about our packaging approach on p30.

42%

of materials used in our product packaging from either recycled or biobased sources



Paper

Paper and cardboard play a quiet but important role in gift kits, packaging and other materials in-store.

In 2025, Aesop sourced 42% of all materials used in our product packaging from either recycled or biobased sources. Our policy is to purchase virgin paper and cardboard from FSC-certified sources and increase recycled content where possible.

7 Tote bags made from 70% GOTS-certified organic cotton and 30% GRS-certified recycled cotton. Aprons, handtowels and other point-of-sale materials made from Cleverly Reclaimed™ textile which contains 10% OCS-certified organic cotton and 90% reclaimed textile fibres.

Cotton, reconsidered —a circular solution

The apron plays a quiet but distinctive role in the rituals of Aesop stores. Worn by our retail consultants, it is a familiar expression of our brand—supporting the sink consultations, product demonstrations and conversations that unfold with customers each day.

Our aprons are made of cotton. This material is central to our customers' store experience, also used in our towels and tote bags. Yet it is one of our higher-risk raw materials, with environmental and social impacts tied to cultivation, water use, land use and agricultural livelihoods. In 2025, as part of our efforts to reduce these impacts, we replaced the virgin cotton previously used in Aesop store consultants aprons with Cleverly Reclaimed™—an innovative fabric composed of 90% reclaimed fibres and 10% organic OCS-certified cotton.

The new apron represents the latest chapter in our long-standing partnership with textile innovator, Cleverly, which first developed a reclaimed textile for Aesop's in-store hand towels. Cleverly Reclaimed™ fabric is spun from fluffy textile debris—a natural by-product of spinning mills that resembles lint from a dryer filter and would otherwise be discarded. Through an innovative process developed at their factory in Portugal, waste cotton, silk or wool fibres are spun with a small percentage of certified organic cotton into a durable new yarn.

Introducing this fabric for our hand towels, and now aprons, across stores globally has reduced our reliance on virgin cotton and diverted approximately 38 tonnes of textile waste from disposal to date.



"Every textile begins with a series of choices, about not only what it is made of, but how it feels. Our partnership with Aesop has shown that these choices can be both deliberate and impactful. By using what would otherwise be discarded, we have shown how waste can be redefined—not as an ending, but as the beginning of something useful, durable and experiential."

Amelia McPhee
Co-founder of Cleverly

Our nature strategy

We recognise our responsibility to support efforts to address nature loss and enable precious ecosystems and landscapes to thrive. The future of our business depends on it.

We continued to develop our nature strategy in 2025 in response to insights from a climate and nature risk assessment completed with specialists 3Keel in 2024. This confirmed that our biggest impacts on nature lie within our supply chain, through the ingredients and packaging materials we use. Our double materiality assessment, conducted by Accenture in 2025, further underlined that our impact and dependency on nature is the most significant issue for our stakeholders and for our business to address.

A deeper assessment of 15 priority raw materials explored our nature risks and impacts for cultivated and wild-harvested oils (such as geranium, sandalwood and almond), agricultural materials (such as cotton, soy and sugarcane), and packaging materials (such as glass, aluminium and paper).

The analysis by 3Keel scored the significance of our nature impacts and risks, including our impact on land use, water use, pollution and waste. The results showed that some of our greatest impacts are associated with high-volume agricultural materials such as cotton and soy, and the assessment also identified essential oils as a priority area. This is due to their importance to our formulations and their close connection to ecosystems increasingly affected by climate change, and the communities that cultivate or wild-harvest them.

Our approach to addressing these impacts is informed by emerging best-practice guidance such as the Taskforce for Nature-related Financial Disclosure and the Science Based Targets for Nature framework.

Our nature strategy prioritises action in three areas:

Traceability:

seeking transparency and sourcing high-risk agricultural materials from certified sustainable sources

Supplier engagement:

deeper assessment of the social and environmental impacts of our supply chain and partnering with essential-oil suppliers to develop action plans

Investing in nature:

funding projects that promote biodiverse and climate-resilient agricultural practices and improve livelihoods for growers and cultivators

The next step in our nature strategy is to conduct further work on five essential oils identified as priorities in the assessment—sandalwood, geranium, citrus oils, cedar atlas and lavender—which together represent 90% of the essential oils we purchase. Behind each one lies a unique terroir: a combination of landscape, climate, biodiversity and local knowledge where they are grown.

We look forward to working closely with our suppliers to understand local communities and ecosystems.



Funding nature protection

Nature faces urgent and interconnected challenges. Addressing them requires collective effort, and recognition that thriving ecosystems are inseparable from the people, communities and Indigenous knowledge that sustain them.

Through the Aesop Foundation (see p37), we have long supported organisations working to protect landscapes, strengthen community stewardship and uphold the rights and knowledge of Indigenous Peoples and local communities. In 2025 the Aesop Foundation supported three key nature protection partners: Landesa, Forest Peoples Programme and Karrkad Kanjdji Trust.

As our nature strategy evolves, we will deepen our support for the growers, harvesters, cultivators and sourcing communities supplying our ingredients.

Protecting people and place—supporting Indigenous land rights with Landesa

Secure land rights are often the basis upon which climate resilience is built. Through its partnership with Landesa, the Aesop Foundation supports rural and Indigenous communities to strengthen their legal rights to land—rights that can shape livelihoods, safeguard ecosystems and sustain cultural knowledge across generations.

When communities have recognised tenure over the landscapes they steward, they are better placed to invest in long-term practices such as agroforestry, terracing and improved irrigation—approaches that protect soil, conserve water and strengthen climate resilience.

Landesa works alongside governments, local organisations and Indigenous leaders to advance policies that protect land rights and recognise those who have long acted as custodians of forests, coastlines and agricultural lands. In doing so, this work helps protect both people and place.



Honouring forests and their custodians—supporting Forest Peoples Programme

Around 300 million people live in forests and depend on them for their livelihoods. Indigenous and forest peoples protect more than half of the world's land surface[8], yet only a fraction of this land is formally recognised as theirs. Without secure rights, forests—and the people who sustain them—remain vulnerable to extraction, deforestation and displacement.

The Aesop Foundation has made a three-year commitment to support the Forest Peoples Programme (FPP). This international NGO works alongside Indigenous and forest peoples to help secure their rights to traditional lands, territories and resources. Working across 18 countries in South and Central America, Africa and Southeast Asia, FPP supports forest peoples to protect their land and ways of life, uphold traditional knowledge, and choose their own futures.

This work recognises an enduring truth: forests are often best cared for by those who have lived in relationship with them for generations.

"The forest is very important to us. It is our life—our market, our medicine, our hospital too. And if we don't protect it, then who will? No-one."

Kelly Sabrina, Vice-President of the Shipibo Indigenous Guard, Peruvian Amazon

8 Common Ground: Securing land rights and safeguarding the earth by Oxfam GB, International Land Coalition, & Rights and Resources Initiative (2016). https://policy-practice.oxfam.org/resources/common-ground-securing-land-rights-and-safeguarding-the-earth-600459/

Taking climate action

Nature and climate are inseparable. The landscapes, ecosystems and communities that sustain our ingredients are increasingly vulnerable to climate change. Reducing our carbon footprint and strengthening climate resilience is essential to the long-term viability of our supply chain.

We contribute to the L'Oréal Groupe's science-based target of reaching net-zero emissions by 2050. Today, 97% of our greenhouse gas footprint lies within our supply chain—namely from ingredients, packaging and point-of-sale materials such as cotton bags (Scope 3), while the remaining 3% comes from the energy used to power our operations (Scopes 1 and 2).

In 2025, we continued to deliver projects across our decarbonisation roadmap (see sidebar). We reduced emissions from air freight by 87%, from contract manufacturing by 9%, and lowered emissions associated with new store construction and point-of-sale materials[9].

9 See appendix page 45-46 for greenhouse gas footprint methodology and data by emissions category

Innovation for climate action

Reducing emissions requires us to pursue creative solutions across Aesop. During 2025, we:



Used our Artemis carbon tool to calculate potential emissions reductions from different design choices in new store designs (see p18)



Used the in-house EcoDesignCloud tool to measure the impact of in-store visual merchandising campaigns and enable us to choose lower-impact options (see p25)



Switched our use of virgin cotton to reclaimed cotton for all aprons (see p10)



Progressed a solution for large scale at-home refills for popular formulations (see p32)



Continued to advocate for climate action at New York Climate Week (see p16)

OUR CARBON FOOTPRINT IN 2025
(TCO_2E)

Scope 1

2024	319
2025	311

Scope 2

2024	2,863
2025	3,143

Scope 3

2024	46,462
2025	58,810

Total emissions*

2024	49,644
2025	62,265

*Excluding consumer use of sold products

Despite this progress, our total greenhouse gas emissions increased by 16% in 2025 compared to 2024, largely due to a 27% increase in Scope 3 emissions. This reflects business growth of around 5% and a year of operational transition during our integration into the L'Oréal Groupe. We changed our distribution model, shifted a share of manufacturing from Australia to France, and moved existing stock across Europe this year, resulting in higher transport and logistics emissions.

Over time, as more of our manufacturing transfers to facilities operated[10] by the L'Oréal Groupe and powered by 100% renewable electricity, we expect this transition to support our long-term decarbonisation efforts.



10 Excluding site safety and security equipment

Cultivating connections at New York Climate Week

Imagine a network of urban growers across New York City: community gardeners, urban farmers and school gardeners sharing knowledge, exchanging resources and cultivating stronger neighbourhoods together.

This is the vision behind Share Shed NYC. Across the city, more than 20,000 volunteer growers tend over 550 community gardens, transforming underused spaces into green places that support biodiversity, improve access to fresh food and strengthen community resilience. As cities face rising temperatures as a result of climate change, community gardens are playing an increasingly important role in helping neighbourhoods adapt while fostering social connection.

Building on Aesop's long-running partnership with Urban Design Forum, Aesop supported Share Shed NYC and New York University to develop a community gardening app designed to connect growers across neighbourhoods, enabling them to share knowledge, resources and expertise.

During Climate Week NYC 2025, Aesop partnered with Share Shed NYC and Urban Design Forum to bring members of this growing community together for the launch of the app's beta version. Growers were invited to explore its features, test how it might support their work and contribute ideas to its development. A communal dinner and music created further space for conversation, exchange and new connections.

Supporting initiatives such as Share Shed NYC is one way Aesop contributes to communities beyond its stores. Building on the volunteering efforts of Aesop's New York City team, the collaboration reflects a belief that stronger, more climate resilient cities are created when communities are equipped to share knowledge, steward their local environment and build solutions together.

Designing with intention



Each Aesop store will often look and feel markedly different from the next—at least on the surface.

This is because each seeks to fit harmoniously within the local context, and express respect for the unique locales that the brand has been given to inhabit. Distinctive by design, every store is also held to high standards of environmental responsibility.

That means tracking embodied carbon before a build begins, sourcing reclaimed and local materials, and designing spaces that can endure. The same intention extends to the products on our shelves, from formulation to packaging and end of life.

OUR GOALS AND PROGRESS
Sustainable stores

L'Oréal for the Future goals for 2030	Reach 100% renewable energy use on operated sites and stores
	Reduce absolute Scope 1 and 2 GHG emissions by 57% compared to 2019
	Reduce absolute Scope 3 GHG emissions from purchased goods and services, upstream transportation, distribution and business travel by 28% compared to 2019
Aesop's contribution in 2025	In 2025, 100% of Aesop stores were run on renewable energy, sourced either directly from energy providers or via purchase of renewable energy certificates
	Achieved a 47% reduction in embodied carbon across new signature stores opened in 2025, compared with our 2023 baseline

OUR GOALS AND PROGRESS
Circular packaging

L'Oréal for the Future goals for 2030	Reduce the packaging intensity of our products by 20% compared to 2019
	Reduce by 50% in absolute the use of virgin plastic for product packaging compared to 2019
	Source 50% of all materials used in product packaging either from recycled or biobased sources
Aesop's contribution in 2025	Reduced the packaging intensity of our products by 11% compared to our 2019 baseline
	Rinse and Return packaging takeback programme rolled out to Australia and Europe, reaching 72% of standalone stores
	Sourced 42% of all materials used in our product packaging from either recycled or biobased sources
	Improved the recyclability of our caps and lids by removing carbon black, and developed washable labels[11]

11 'Washable' labels use an adhesive designed to release during the hot-water or alkaline washing stage of the recycling process. The label separates from the bottle without leaving adhesive residue that could disrupt plastic recycling.

Sustainable and inclusive store design

There are around 350 Aesop signature stores around the world, each one telling a story of the place it inhabits.

Since 2023, we have used Artemis, our bespoke sustainability scorecard, to estimate the embodied carbon of our store designs. In Artemis, embodied carbon means the greenhouse gas emissions associated with manufacturing the materials used to build a store and transporting them to site.[12]

Artemis enables us to measure the emissions of a store build before the concept has even left the drawing board. It highlights emissions hotspots in the design, allowing us to make informed and considered choices about the materials, furniture and fit-out used, to minimise each store's estimated embodied-carbon footprint. We then remeasure the emissions of the store once it is built, based on the complete and final list of materials used, which is the data we report here.

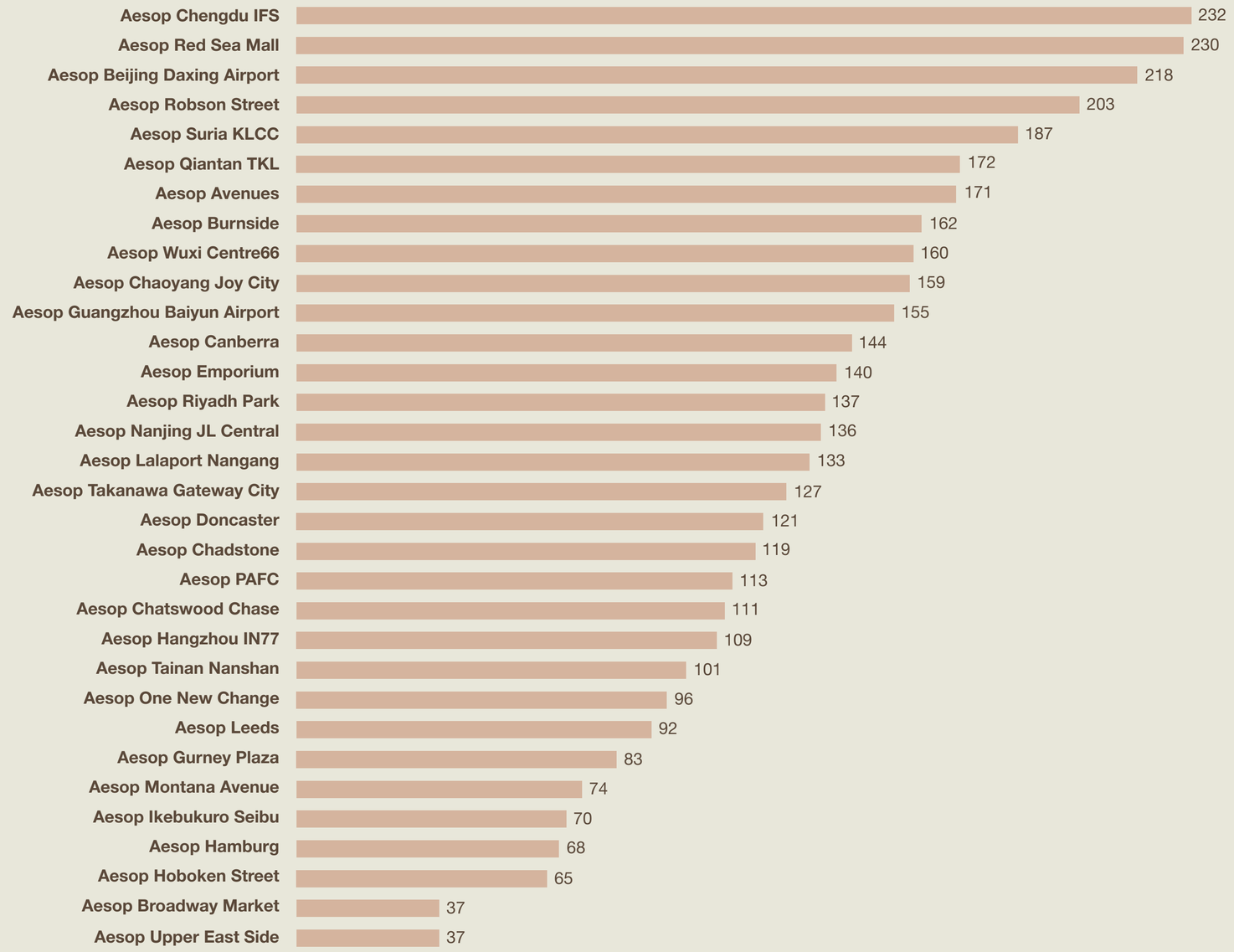
Our designers are free to experiment with the most creative and circular materials they can find—sometimes making opportunistic uses of materials that might have otherwise gone to waste (see p20-21). We also commission local artisans to incorporate the unique flavour of the surrounding area, whether it's shelving made of bulrushes from the River Cam in Cambridge, or basins made of chunky fragments of reclaimed Montjuïc stone from Barcelona's gothic quarter—making each store as singular as the neighbourhood it resides in.

12 Artemis estimates embodied carbon per square metre of store ($kgCO_2e/m^2$) in line with the GHG Protocol Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Standard. Artemis estimates are based on information on the types and quantities of materials used to build and fit out each store. The assessment includes the emissions associated with the manufacture of materials and the transportation of materials to site. Results are compared with a 2023 baseline of the 43 signature stores built in that year. See appendix for the full methodology.



Aesop Diagonal, Barcelona

EMBODIED-CARBON IMPACT PER SIGNATURE STORE (2025 OPENINGS)
($kgCO_2e/m^2$)



To contribute toward the L'Oréal for the Future Scope 3 carbon reduction goal, we are working on reducing the embodied carbon in our new signature store builds. To track our progress and identify carbon reduction opportunities, we use the Artemis tool to measure against a fixed baseline: the average embodied carbon per square metre across all signature stores opened in 2023 ('our 2023 baseline'). Every store's performance, in any year, is measured against this same figure, allowing consistent comparison over time.

In 2025 we opened 32 new stores, from Canberra to Chengdu. Average embodied carbon across these stores was 127 $kgCO_2e/m^2$, down from a 2023 baseline of 245 $kgCO_2e/m^2$—a reduction of 47%.

AVERAGE SIGNATURE STORE EMBODIED-CARBON EMISSIONS
($kgCO_2e/m^2$)





47%

the average carbon reduction at our 32 new signature stores in 2025, compared to our 2023 baseline

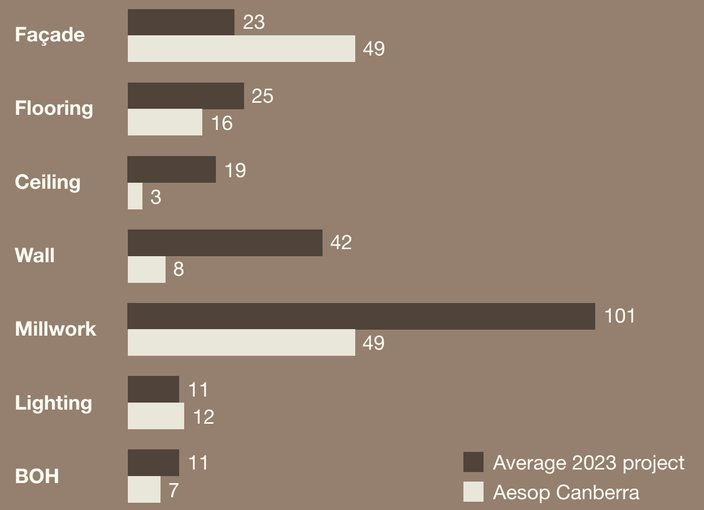
New signature stores opened in 2025



Canberra, Australia

Situated within Canberra Centre, this new store's identity lies in an ornamental second skin of sorts: a wave of 9,964 reclaimed-eucalyptus shingles that were salvaged from demolition sites[13], and which envelop the space along its entire length, from floor to ceiling. Historically used for roofing, this tile structure introduces a controlled irregularity—subtle variations in thickness and grain that lend the wave depth and texture. Each shingle was pre-panelled off-site before installation, reducing on-site waste, and the timber's reclaimed origin made it a considered choice for the space. This contributed to a 41% total reduction in embodied carbon per m^2 compared to our 2023 baseline.

AESOP CANBERRA EMBODIED-CARBON IMPACT
($kgCO_2e/m^2$)



13 Shingle from 100% recycled Australian hardwood, salvaged from demolition sites and remilled at Thor's Hammer's Canberra workshop, see website: thors.com.au

Hoboken, USA

Located in one of the densest municipalities in the United States, our new store in Hoboken, New Jersey was inspired by the New Jersey Palisades, a row of steep basalt cliffs that line the western shore of the Hudson River. Our in-house architects were able to create a homage to this natural wonder in an unlikely way, by reusing more than 5,000 boxes that had been set aside in a nearby warehouse. Originally intended to house the aromatic Resurrection Duet—a pairing of the Hand Wash and Hand Balm of the same name—the boxes had been held back due to an unfortunate issue in the production process.

Instead of being discarded, the empty boxes were used as bricks to construct two walls within the long narrow space, forming clear, pale pink lines reminiscent of the geological strata of the nearby Palisades. Reusing this discarded packaging diverted material from waste, and kept wall emissions low (4kg CO_2e/m^2, compared with an average of 42kg CO_2e/m^2 in 2023—see graph). Combined with the sourcing of vintage furniture from Aesop's existing collection and keeping the original façade, this light touch approach makes this one of our least carbon-intensive stores in the world, at 71% lower embodied carbon per square metre of store than our 2023 baseline and 49% lower than an average store in 2025.





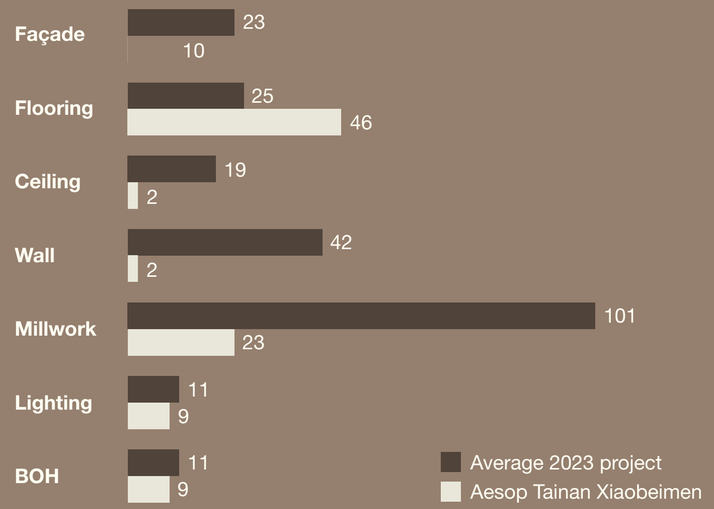


Tainan Nanshan, Taiwan

Long known as the ‘Phoenix City’, Tainan has been shaped by cycles of renewal. As Taiwan’s oldest urban settlement, it is steeped in a layered history of comebacks and reinvention. This new store is inspired by Xie houses, courtyard compounds that were built by prominent families, with semi-open corridors and ornamented interiors, fusing familial warmth with ceremonial precision.

Rounded volumes arc across the ceiling, and a rhythmic repetition of slatted lines—echoing verandas and eaves—give a subtle sense of enclosure that softens the transition from the mall outside. The result is a space that honours Tainan’s architectural past—rooted in domestic ritual, yet monumental in presence, and with 58% lower embodied carbon than our 2023 baseline.

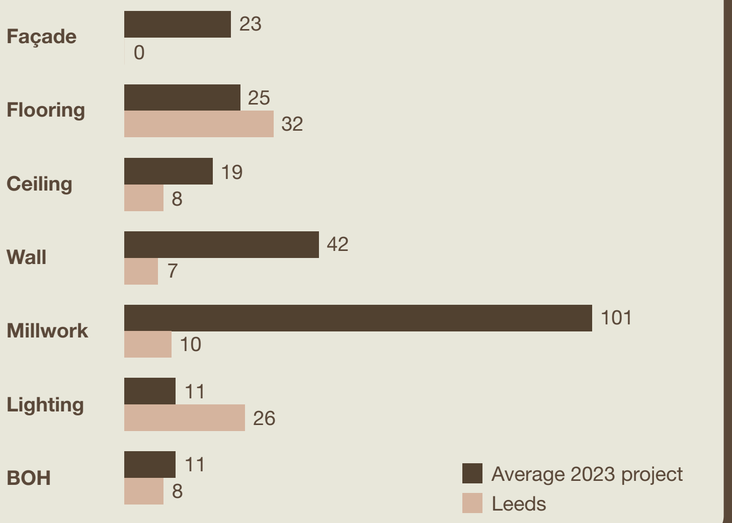
TAINAN NANSHAN EMBODIED-CARBON IMPACT
($kgCO_2e/m^2$)



Leeds, UK

Our inaugural Leeds store, situated in the turn-of-the-century Victoria Leeds County Arcade, reinstates the exalted interpretation of a bathroom as a place to unwind, to converse, to cleanse. By drawing on the existing façade, and embracing reclaimed parquetry, vintage stacking bookshelves and drawing on the arcade's existing grandeur, this store achieved 87% lower embodied carbon per square metre than our 2023 baseline.

AESOP LEEDS EMBODIED-CARBON IMPACT
($kgCO_2e/m^2$)





Sharing our approach – Enduring Forms

Since opening our first signature store in Melbourne's St Kilda in 2003, we have taken a considered approach to store design. Over two decades, this has generated insights worth sharing—particularly as carbon-intensive building standards remain commonplace across retail.

During London Design Festival in September, we hosted Enduring Forms: our first exhibition dedicated to store design that takes environmental impact into account. Held at our newly opened One New Change store, it explored circular architectural design, local craftsmanship, vintage revival, and waste consciousness.

As part of this, we brought people together for an expert panel discussion: 'Designing Stores for Present Times'. Hosted by design writer and curator Roddy Clarke, it was a thought-provoking conversation on the future of retail spaces. Our Global Retail Design Director, Marianne Lardilleux, shared ideas with furniture designer and maker Sebastian Cox about how poetic vision and pragmatic sustainability can shape tomorrow's stores, drawing from innovative circular design principles and time-honoured low-impact traditions.

One New Change offers its own illustration of these principles. Shelves, ceiling grid, and a central counter are made from repurposed desks salvaged from Aesop's former London head office; a decommissioned basin from our Selfridges counter was also rehomed to provide running water. Together, these decisions brought embodied carbon during the build phase of this store down by 60% per square metre compared to our 2023 baseline.

Plans are underway to bring Enduring Forms to further global design events in 2026 and keep sharing our insights and our approach.



Addressing the impact of operating our stores

All our stores and offices have run on renewable energy since 2020, either via green tariffs or renewable energy certificates. This year, we continued to monitor energy consumption in 20 of our stores via smart meters. These 20 stores provide a representative sample of our portfolio and highlight areas where we can achieve energy savings through in-store behaviours.

At the end of 2025 we created a new set of **Sustainability in Retail Guidelines** and shared them with all our retail teams. These include specific guidance on best practices to address impacts, from optimising heating and air conditioning settings to reducing impact from water use and lighting. We hope these small behavioural changes will lead to a measurable impact in the coming year.

Visual merchandising

Our unconventional in-store displays are a key part of the Aesop store experience. But they can also be a source of emissions and waste, if not carefully managed. Which is why in 2025 we began measuring our impact using the L'Oréal EcoDesignCloud tool, giving us visibility into the carbon emissions of the materials used in our visual merchandising.[14]

This has helped us identify materials to avoid when sourcing props—the virgin aluminium garlands used in our Festive 2024 displays, for example, carried disproportionately high emissions. Equipped with this new data, we challenged global and regional teams to choose lower-carbon alternatives for 2025—a single brass chair or floor lamp, for instance, produces around 90% less carbon than a single aluminium garland used the year before.[15]

By making carbon data visible and accessible—in the same way we have done in store design and construction—we can empower our teams to make better choices without losing the creativity or visual impact of our displays.



90%

less carbon in brass chairs than aluminium garlands



14 The L'Oréal EcoDesignCloud tool measures the emissions linked to point-of-sale advertising and accessories (POS), including all stages of the life cycle.

15 Comparison based on per-unit embodied carbon calculated using the L'Oréal EcoDesignDloud tool. A single 2024 aluminium garland was calculated at 21.03 $kgCO_2e$; a brass chair (1.95 $kgCO_2e$) and brass floor lamp (2.12 $kgCO_2e$) represent reductions of 91% and 90% respectively.

A collaboration with Other Matter

We use window decals in hundreds of our stores around the world, to announce product launches, signpost campaigns and engage passersby. Conventional window decals are made with plastic, using non-renewable materials and generating significant waste once removed. We've been collaborating with Australian design studio Other Matter since 2024 to explore a promising solution. Their innovative Architectural Film—a world-first alternative to PVC signage—is made from an algae-based polymer, offering a biobased alternative to fossil-derived materials like vinyl, acrylic and resin.

Their decals and sheets can be made in any colour, require no adhesives to apply and can be easily removed and repositioned. After use, the signage can be cooked back to a liquid state and reformed into sheets that new decals can be cut from. This solution reduces materials needed to apply decals, replaces single-use decals, and enables recycling in its final stages.

In 2025, we continued to increase our use of the Other Matter film in a variety of ways and remain committed to supporting this artisan supplier as their production capacity grows.



"Testing a new material through a small, artisanal process is one challenge; developing it for scalable applications around the world, with the capacity for further circular reprocessing, is another altogether. Aesop has enabled us to keep innovating and explore new applications, while nurturing our capacity to bring this algae-based alternative material to new audiences."

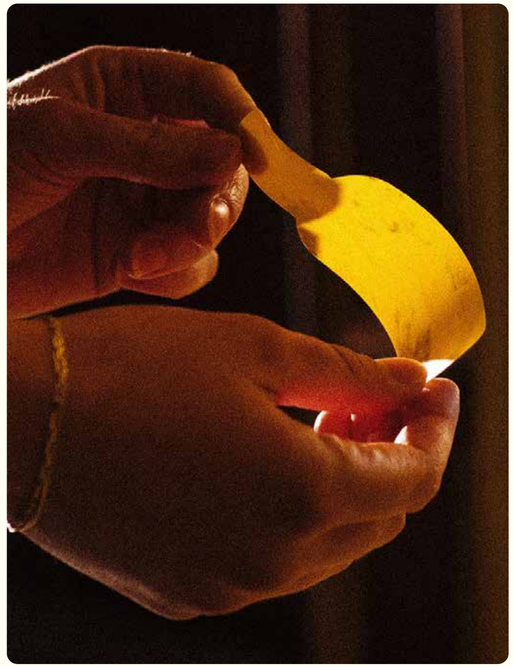
Jessie French
Founder, Other Matter

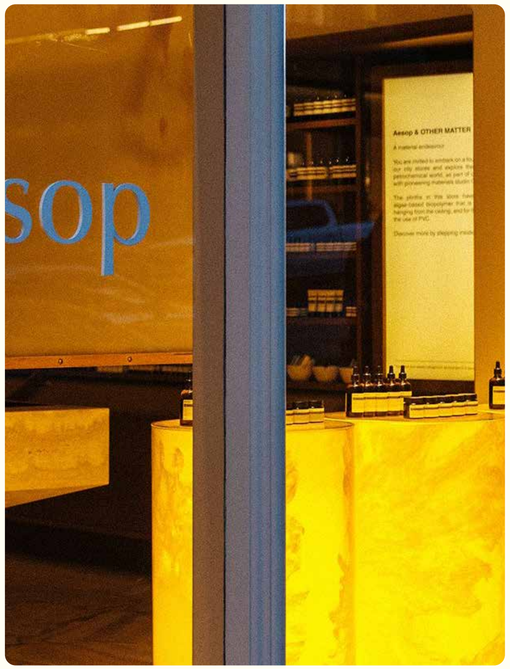


Some examples of how Other Matter algae-based film is being used in our stores

◁ Beyond decals, Other Matter algae-based film lends itself to other applications. Here, it takes the form of a scented shower curtain infused with clove oil, engaging the senses to mark the launch of our Eleos Nourishing Body Cleanser at our Chadstone store in Melbourne.

▽ Visitors to our QV store in Melbourne were invited to pluck an algae-based bottle shape from the window display as part of a depletive installation: the more pieces taken, the more light entered the store. People could then reapply the peeled shape to their own glass or mirror using only water, demonstrating that no adhesive is required for this innovative material.





△ Illuminated plinths skinned in Other Matter film, paired with a suspended printed sheet and a printed lightbox insert, created a striking window display in our Collins Street store, Melbourne.

Designing for inclusion

A store, at its best, is a place where everyone belongs. Aesop stores are designed with care—but care is not the same as inclusion, and we wanted to understand the gap.

In late 2025 we partnered with Open Inclusion to do exactly that, commissioning mystery shopping visits from people living with a range of visible and invisible disabilities. Their experiences, observations and feedback—honest and unfiltered—form the foundation of what comes next. The findings confirmed that we are starting from a good place.

Our commitment now is to go further, embedding these insights into future store designs as we work towards spaces that are genuinely welcoming to every body and every ability.



In our Spitalfields store, generous seating was viewed as a signal of thoughtfulness and welcome

"Often, when entering a shop, despite my white cane, I am unseen or ignored. At Aesop, that was not the case at all. I was seen, acknowledged and treated like a person. Taking part in research like this is how life for blind and partially sighted people can be improved. I wish more companies would follow on and do the same."

London-based blind participant in Aesop Inclusive Store Research

Five years of Aesop Libraries

The Aesop Queer Library and Women's Library: uplifting underrepresented voices since 2021

In 2021, during the isolating months of the pandemic, we took the unusual step of clearing the shelves of certain stores of products for a few days, filling them instead with books by LGBTQIA+ authors, and inviting customers to pick one and take it home. Five years on, the Queer Library has become one of the most anticipated moments in the Aesop calendar—joined in certain markets by the Aesop Women's Library.

Each year, queues form before the doors open. People travel across cities, bring friends, bring family—teenagers arriving with their grandparents, sometimes discovering authors who reflect their lives and aspirations for the first time. No purchase necessary, no hidden agenda. Just a quiet act of recognition: these stories and voices deserve to be heard.

For a few days, these stores become something else entirely—spaces for literature, conversation and community. The whole Aesop team plays a part: curating selections, volunteering in-store, hosting panel discussions and signings. And in so doing, affirming the ability of the written word to broaden minds, embolden individuals and foster community.

In 2025, more than 13,000 books from more than 200 authors were given out across 13 markets and four continents. Over five years, more than 115,000 books have found their way into readers' hands. In 2026, in-store teams will be invited to nominate local charitable partners linked to the themes of the Queer and Women's Libraries, directing Aesop Foundation grant funding to the communities surrounding our stores.



Designing for circular packaging

Packaging protects our formulations so they can be enjoyed as intended.

Our circular packaging strategy is aligned with the L'Oréal Groupe's Environmental Product Design policy and its principles of reduce, replace, and recycle. Our efforts are focused on reducing the materials we use, replacing them with lower-impact alternatives such as recycled content, finding scalable circular solutions such as refills, improving the recyclability of our packaging and designing out hard-to-recycle components.

*Rinse and Return currently available in 72% of Aesop standalone stores worldwide

The anatomy of intention

Every element considered for our signature 500mL bottle



Bottle
Made with 100% post-consumer recycled plastic (excluding colourants, pump and label)

Label
New washable label helps materials separate more easily during recycling

Rinse and Return
After use the bottle can be returned to Aesop* for processing by our specialist waste recovery and recycling partners

Refills
Refill pouches for products offered in 500mL bottles are currently under development

In 2025, we continued to make progress against our packaging goals.

- **Reduce:** We have reduced the packaging intensity of our products by 11% compared to our 2019 baseline, measured as the weight of packaging per product volume. This progress signals our contribution to the L'Oréal Groupe goal of a 20% reduction in packaging product intensity by 2030, compared to 2019. We are continuing to pursue scalable refill solutions to further reduce our packaging intensity and the total weight of virgin material we use as our business grows (see page 32).

- **Replace:** In 2025, 42% of our total packaging was from recycled or biobased sources. Moving forward, we are reporting our progress within the L'Oréal Groupe's goal, which is for 50% of all materials used in product packaging to be either from recycled or biobased sources by 2030.

- **Recycle:** In 2025, we continued efforts to design out hard-to-recycle components, finding solutions to improve our caps, lids and labels (see box). We acknowledge the recyclability challenge for mixed-material pumps, sprays, pipettes, sachets and smaller packaging formats and are working on actions to address these challenges.



42%

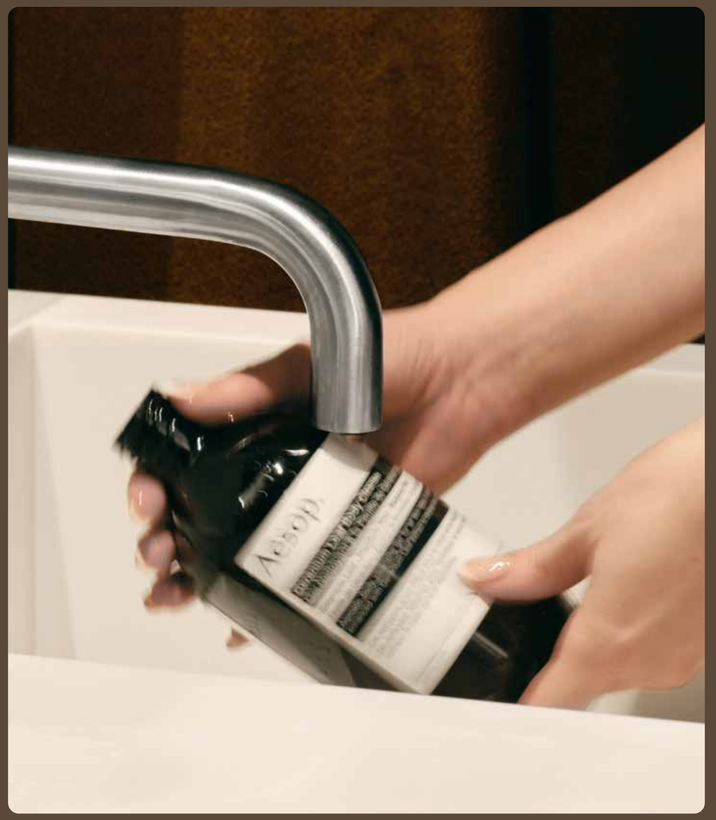
of our total packaging was from recycled or biobased sources

Small but important improvements for recyclability

Small details can have an outsized impact on how well packaging can be recycled. Our designers tackled two of these intractable details in 2025:



Recyclable caps and lids
Carbon black pigments, commonly used in black plastic packaging, are often undetectable by waste sorting systems—meaning otherwise recyclable components can be missed. In 2025, we redesigned the caps and lids of our smaller format tubes and bottles to be carbon black-free, to increase the likelihood of them being recycled. This is a solution we are exploring across other packaging formats.



Washable labels
Conventional adhesive labels can disrupt recycling by contaminating material streams. In 2025, we developed washable labels[16] across our popular 500mL plastic formats, allowing labels to separate easily during the recycling process.

16 'Washable' labels use an adhesive designed to release during the hot-water or alkaline washing stage of the recycling process. The label separates from the bottle without leaving adhesive residue that could disrupt plastic recycling.

Scaling circular solutions

To make strides forward with our circular packaging approach, we require scalable, convenient and functional refill solutions that delight our customers.

Home refills

This year we developed and validated a long-term and scalable solution for refilling Aesop products at home. Starting with our most popular hand and body care formulations, it will launch in markets from 2027. We are also working on extending home refill solutions to other formulations across our range.

Years in the making, this new solution has been the culmination of learning and trials from our in-store refill programme. The refill vessel for our hand and body care range will use 67% less plastic than the existing 500mL bottle with a pump, and 58% less plastic than the existing screw-cap bottle. Refills reduce our packaging intensity, use fewer raw materials such as plastic and glass, and reduce our carbon emissions.



In-store refills

Since 2022, we have trialled an in-store refill solution at our South Yarra and QV stores in Melbourne. Customers purchase select products in a reusable glass bottle, which they can return and exchange for a sanitised and replenished bottle.

Of the customers who purchased Resurrection Aromatique Hand Wash through the refill service, 62% returned for at least one refill. By comparison, only 14% of customers who purchased the equivalent standard 500mL bottle went on to purchase it again[17].

Our in-store refill trial has yielded many useful insights, such as:

- Customer experience is key—it must be an enjoyable and frictionless experience
- Refill solutions work best for high-replenishment items such as cleansers
- Our passionate retail consultants are key to customers' positive experience and understanding of the benefits of refills
- Customers who enjoy refills are particularly engaged in Aesop's store, are more frequent visitors, and spend more with Aesop, demonstrating that refills have a strong business case in tandem with the sustainability benefits.



17 Packaging return rates from a one-year trial in stores in 2023-2024.



Closing the loop

Skin care packaging can be difficult to recycle in practice. Globally, only around 9% of beauty packaging is estimated to be recycled, owing to a combination of mixed materials, small-format packaging and inconsistent kerbside collection systems[18].

This is where **Rinse and Return**, our packaging takeback programme, aims to help. We invite customers to return empty Aesop packaging to participating stores, which is then collected by specialist recycling partners and wherever possible, processed into new products, such as outdoor furniture or watering cans. This enables more material to be recovered and diverted from landfill and is one of the contributions Aesop makes to closing the household waste loop.

We have operated Rinse and Return in select markets for several years. In 2025, we continued to scale the programme as part of our ambition to offer customers a more consistent global pathway to recycling their used packaging. Expanding the programme from Asia to Australia and Europe in 2025, Rinse and Return is now available in 72% of Aesop standalone stores globally. This expansion is particularly important in markets where kerbside recycling infrastructure remains limited.



73%

of Aesop standalone stores offer Rinse and Return

18 Source: Planet Positive Beauty Guide by the Sustainable Beauty Coalition

Cultivating belonging

Belonging shapes a person. This belief runs through everything Aesop does—from the stores we design to the people we employ and the communities we support beyond our walls.

That conviction shapes how we build our teams, including how we support the four Employee Resource Groups that represent the full breadth of who Aesopians are, and our new initiative that provides routes into employment for refugees. Beyond our stores, the Aesop Foundation directs grants to partners working at the intersections of nature, culture and community, in places where that support can go furthest.

OUR GOALS AND PROGRESS

L'Oréal for the Future goals for 2030	Help 100,000 people from disadvantaged communities gain access to employment
	Support 10 million people through our brands' social engagement programs
Aesop's contribution in 2025	Piloted the Pathways Collective, opening a route to work for refugees, that can be scaled and shared across the L'Oréal Groupe
	In 2025, supported 247,338 people via the Aesop Foundation through partnering with 24 charitable organisations





Working at Aesop

To belong at Aesop is to be genuinely valued. Our thousands of roles—in stores and offices across the world—are living-wage positions, within a culture we are proud of and committed to strengthening.

We invest deeply in our people. All new retail consultants complete Methodos, our 12-month induction programme, blending digital and in-person learning to build product knowledge and the art of exceptional customer care. In 2025 we introduced Cultural Onboarding—a workshop for all new starters designed to embed Aesop's values and ways of working from day one.

Building a diverse, inclusive and equitable culture is an ongoing commitment, shaped by the people who work here. Our four Employee Resource Groups—Aesop Women, Dunamis, Ubuntu and Prism—represent gender, disability and mental health, race and ethnicity, and LGBTQIA+ communities respectively. In 2025, these groups delivered more than 50 events worldwide, cultivating allyship, amplifying diverse voices and creating space for communities within Aesop to connect, be heard and thrive.

We also give every employee two paid days each year to volunteer for causes close to them. In 2025, that translated into more than 15,000 hours—spent mentoring young people, supporting food banks, working in refugee shelters and much more.

Our journey continues: through deeper investments in continuous learning, expanded volunteering opportunities, and active employee-led initiatives, we are building a workplace that evolves with every voice.

Opening the door for refugees

We have been supporting refugee organisations for several years—both through the Aesop Foundation and our employee volunteering programme. Through this work we have come to understand the obstacles displaced people face when building a new life: arriving in new cities with experience, with skills—yet unable to find work. Not because they lack talent, but because they lack access.

We started to wonder what more we could do. As a business that is always looking for exceptional individuals to join our team, we could see an opportunity.

Which is why we created the Pathways Collective—a programme developed in partnership with two refugee-focused organisations, Tent and Breaking Barriers, that combines training, mentorship and employment to open a route to work for displaced people.

In 2025, we began with intention: building a pipeline of 15 candidates, selecting five and offering three permanent roles. One of them was Franck—a skin care enthusiast and lover of scent, who now works as a retail consultant in one of our flagship stores. He has found his place on the team and has already become one of our top performers. It is perhaps unsurprising—people who have navigated extraordinary circumstances bring with them a depth of experience, resilience and perspective that enriches everyone around them, colleagues and customers alike.

Three talented people now work with us whom we might not otherwise have had the chance to meet—because we changed where we look for talent. Building on what we have learned, we are exploring how we might expand the programme further and share our approach across the L'Oréal Groupe.



"I knew what I could bring to the team; finding a place that matched that ambition made all the difference. I'm building a career here on my own terms, doing what I love. Always remember, brighter days are coming ahead".

Franck, Retail Consultant

The Pathways Collective

The Aesop Foundation

Since its beginnings, Aesop has prioritised support for the communities in which it operates. Established in 2016 by Aesop founder Dennis Paphitis, the Aesop Foundation[19] is the expression of that commitment at scale—by partnering with leading charitable organisations around the world to create lasting change.

2025 marked the conclusion of the Foundation's five-year global giving strategy—a deliberate moment to sharpen focus for what comes next. The Foundation deepened its relationships with existing partners, while welcoming six new partnerships aligned with its refreshed vision. That vision is organised around three pillars—**Protecting Nature**, **Enriching Culture and Strengthening Communities**—each with a clear set of objectives to deliver meaningful and measurable impact. At its core is a conviction that nature, culture and community are the foundations of belonging—the most fundamental of all human needs, and the thread that connects us to one another.

Alongside financial investment, the Foundation now tracks the number of people reached through its grants—contributing to L'Oréal for the Future's commitment to supporting more than 10 million people by 2030, a goal the wider Groupe is working toward collectively.

In 2025, the Aesop Foundation awarded €1.8mn in charitable grants, reaching 247,338 people. Since 2016, it has directed €12mn in grants to partners around the world.



Landesa

19 The Aesop Foundation is administered by the Charities Aid Foundation (CAF), a registered UK charity (no. 268369)

Our Foundation partners in 2025



NORTH AMERICA

- Humble Design
- Exponenti’elles/Up With Women
- Women’s Refugee Commission
- World Central Kitchen

EUROPE

- Refugee Community Kitchen
- Luminary Bakery
- Everyone’s Invited
- Breaking Barriers
- Tent
- Pan Intercultural Arts
- Create
- Project Artworks

ASIA

- Landesa
- Forest Peoples Programme
- Library For All
- Room to Read
- Impact Hong Kong

GLOBAL

- All Out
- War Child
- MSI Reproductive Choices
- Médecins Sans Frontières

AUSTRALIA

- Karrkad Kanjdji Trust
- Women and Girls Emergency Centre
- Asylum Seeker Resource Centre

KEY

- **Protecting Nature**
- **Enriching Culture**
- **Strengthening Communities**

20 The figures in this report reflect data from 17 of our 24 active grant partners, those whose projects completed a full programme year by the close of 2025. The remaining 7 partners are at earlier stages of their grant cycle and will be included in future reporting as their work matures.

The people we support

The following projects offer a glimpse into the range of organisations supported by the Aesop Foundation in 2025—and the breadth of impact that thoughtful, sustained philanthropy can achieve.



Karrkad Kanjdji Trust

PROTECTING NATURE | AUSTRALIA | 8 YEARS OF PARTNERSHIP

Founded and led by Traditional Owners across Arnhem Land, Karrkad Kanjdji Trust (KKT) supports Aboriginal community-led organisations in their work to protect land, culture and ecological knowledge—stewarding some of the most biodiverse terrain on the planet.

At the heart of this work are the people themselves—among them, women rangers who serve as custodians of country, carrying forward generations of ecological knowledge and cultural practice. A partner of the Aesop Foundation for eight years, KKT brings together Indigenous land management practices and contemporary science.

The Foundation's continued grant supports KKT in deepening this work across conservation, cultural preservation and education, with communities themselves determining what knowledge is preserved, and how it passes to future generations.

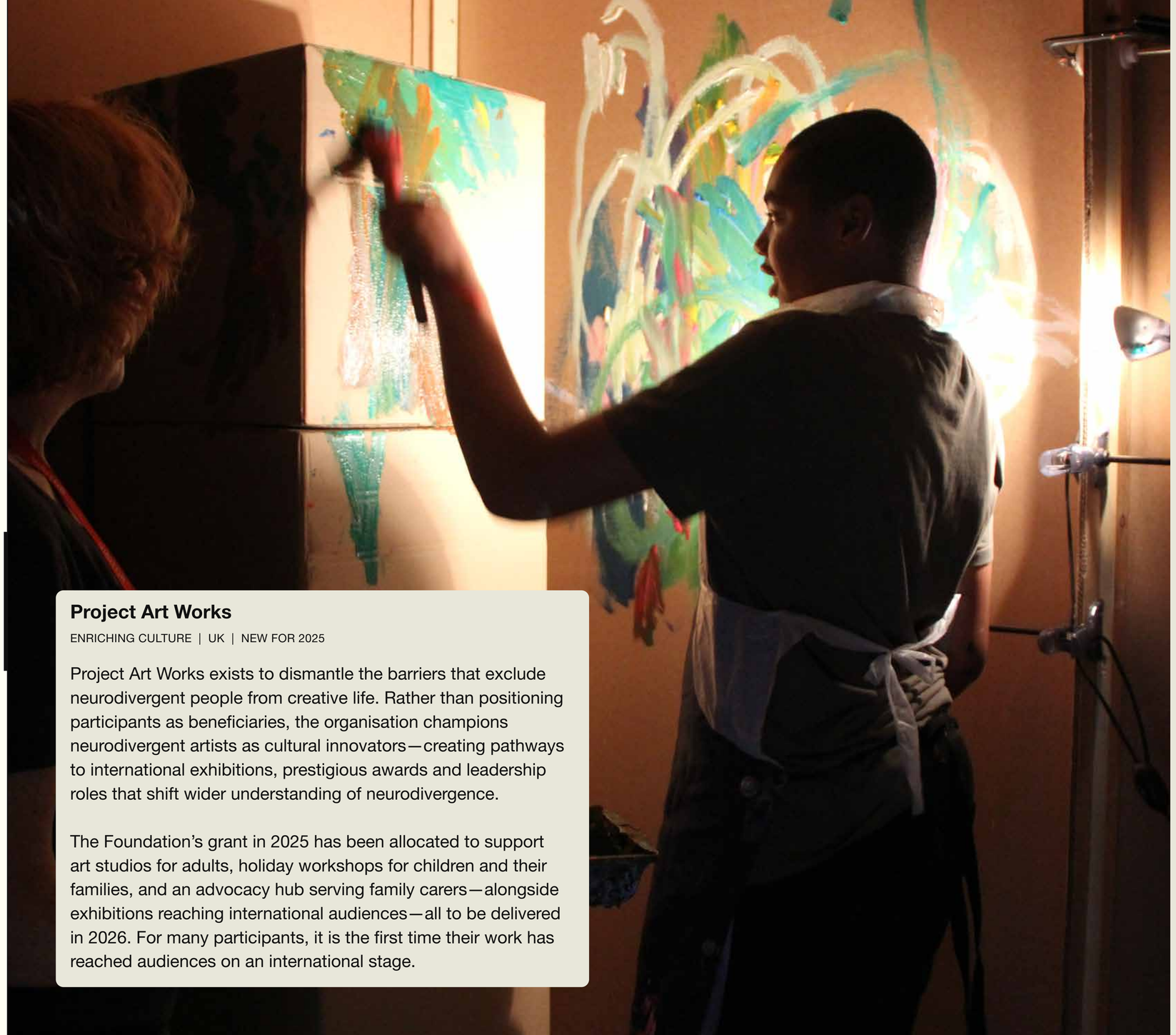
Pan Intercultural Arts

STRENGTHENING COMMUNITY | UK | 5 YEARS OF PARTNERSHIP

Pan Intercultural Arts uses the expressive power of the arts to transform the lives of some of society's most vulnerable communities: survivors of trafficking and modern-day slavery, young asylum seekers and refugees, and young people at risk of harm. Through drama, poetry, communal singing and performance, Pan's workshops offer participants a space to rebuild confidence, find their voice and imagine new possibilities.

The Foundation's grant in 2025 supported delivery of more than 25,000 participant hours of workshops in the year. Perhaps the most telling measure of the work's depth: over 70% of Pan's paid artist facilitators were once participants themselves—people who found, through Pan, a way forward.





Project Art Works

ENRICHING CULTURE | UK | NEW FOR 2025

Project Art Works exists to dismantle the barriers that exclude neurodivergent people from creative life. Rather than positioning participants as beneficiaries, the organisation champions neurodivergent artists as cultural innovators—creating pathways to international exhibitions, prestigious awards and leadership roles that shift wider understanding of neurodivergence.

The Foundation's grant in 2025 has been allocated to support art studios for adults, holiday workshops for children and their families, and an advocacy hub serving family carers—alongside exhibitions reaching international audiences—all to be delivered in 2026. For many participants, it is the first time their work has reached audiences on an international stage.

Humble Design

STRENGTHENING COMMUNITY | NORTH AMERICA | NEW FOR 2025

For families emerging from homelessness, securing a house is only the first step. Without the means to furnish it—with beds, cookware, basic household items—an empty space can undermine the stability needed to stay housed. Humble Design addresses this gap, transforming empty houses into homes: fully furnished, personalised spaces designed to restore dignity and a sense of belonging, completed within three days using donated furniture and volunteer power.

The Foundation's grant in 2025 will contribute to furnishing homes for individuals in 2026. The results speak for themselves: 98% of Humble Design's clients remain housed after one year, compared to 50% nationally.



Thank you

Thank you to every single Aesopian around the world, who made this work possible in 2025.



"It is by acts and not by ideas that people live."

Anatole France

Appendix

We report our progress against the L’Oréal for the Future programme, our aligned Aesop impact goals and the evolving B Corp requirements, as we prepare for our B Corp recertification in 2027.

Data is reported for our most recent financial year—1 January 2025 to 31 December 2025—unless stated otherwise.

Aesop's Double Materiality Assessment

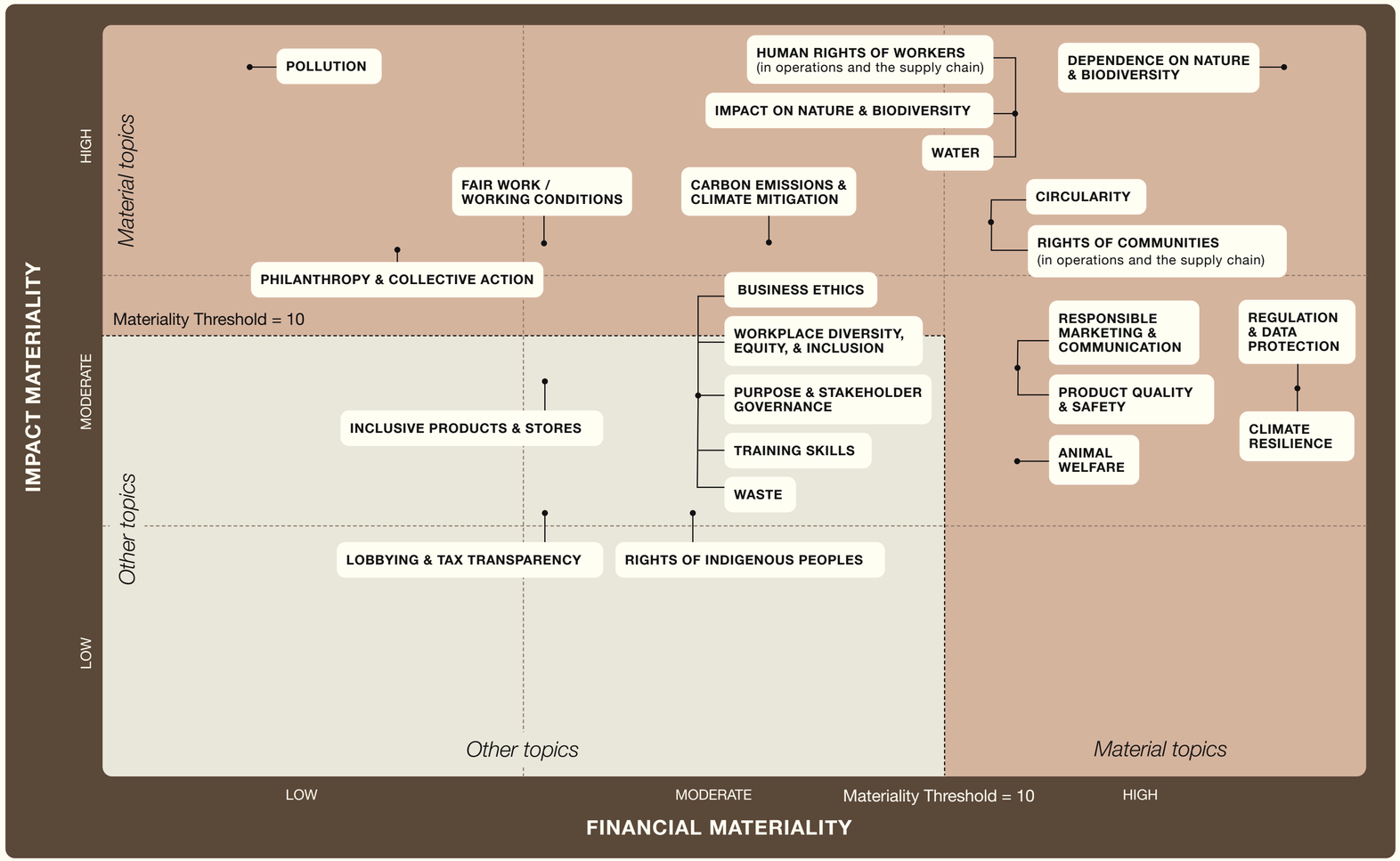
In 2025, we worked with Accenture to conduct a double materiality assessment for Aesop. The process was conducted in line with the requirements of B Lab's Standards v2.0 and guidance from the European Union's Corporate Sustainability Reporting Directive (CSRD), as set out in the European Sustainability Reporting Standards.

The assessment considered Aesop's sustainability-related impacts (impact materiality) and financial risks and opportunities (financial materiality). We mapped these across our upstream supply chain, operations and downstream activities. The process identified approximately 230 potential impacts, risks and opportunities, which were assessed according to their severity, likelihood and potential financial magnitude.

Stakeholder perspectives were integral to the process. Internal stakeholders were consulted through interviews with 35 colleagues from functions across Aesop and L'Oréal, including senior leadership. External stakeholders were consulted with customers' perspectives from more than 2,300 survey responses across eight markets—Australia, China, France, Germany, Japan, South Korea, the UK and the US—and analysis of approximately 735,000 public online mentions of Aesop over the preceding two years. In addition, 16 interviews gathered insights from representatives of civil society organisations, trade associations, retailers, academics, subject-matter experts, architects and designers. The findings were tested and refined through six internal workshops involving more than 30 participants.

Together, these inputs informed the assessment and validation of the material topics presented in the matrix below. Each topic received a score for impact materiality and financial materiality. Topics scoring above the threshold of 10, on a scale of 1-16, were considered material.

The assessment identified 15 material topics for Aesop. The results guide the evolution of our impact strategy, helping us focus our efforts where they matter most.



Our impact data

Climate Action

CARBON FOOTPRINT (TONNES OF CO_2E)		
GREENHOUSE GAS EMISSIONS CATEGORY	**2024**	**2025**
Scope 1	319	311
Scope 2—location-based	2,863	3,143
Scope 2—market-based	0	0
Scope 3 **Excluding consumer use of sold products**	46,462	58,810
Total emissions—location-based method	49,644	62,264
Total emissions—market-based method	46,781	59,121

CARBON FOOTPRINT—BREAKDOWN OF SCOPE 3 DATA (TONNES OF CO_2E)		
SCOPE 3 CATEGORY	**2024**	**2025**
3.1 Purchased goods and services	34,858	35,115
3.2 Capital goods	804	292
3.3 Fuel and energy-related activities	742	844
3.4 Upstream transportation and distribution	2,880	17,500
3.5 Waste generated in operations	202	317
3.6 Business travel	4,276	2,154
3.7 Employee commuting	1,915	1,723
3.9 Downstream transportation and distribution	63	12
3.11 Use of sold products	33,566	34,667
3.12 End-of-life treatment of sold products	722	854



Data methodology—GHG emissions

GHG emissions were calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Standard, using the most representative and complete data available for each emissions category.

Actual 2025 activity data was used as the primary basis for emissions calculations. Where data gaps existed due to the phased integration of markets, systems or reporting processes into L'Oréal, estimates were applied using 2024 activity data aligned to each market's respective integration timeline. This approach was adopted to maintain inventory completeness while ensuring consistency across the reporting boundary.

GHG SCOPE	CATEGORY	METHODOLOGY
Scope 1	Direct Emissions	Emissions from the combustion of natural gas, heating fuels, and backup generators within leased offices, warehouses, and retail locations were calculated using activity data and applicable emission factors. Fugitive emissions from refrigerant leakage were calculated based on default refrigerant types assigned based on building type, and refrigerant quantities estimated based on square footage of leased locations.
Scope 2	Purchased Energy	Emissions from purchased electricity consumed in leased offices, warehouses, and retail locations were calculated using consumption data and applicable emission factors. Emissions associated with purchased steam, heating, and cooling were calculated using consumption data and regional emission factors where available.
Scope 3.1	Purchased Goods and Services	Emissions were calculated using a combination of activity-based and spend-based approaches. Activity data included product raw-material consumption, packaging fulfilment quantities, contract manufacturing operations, and warehouse energy consumption. Where activity data was unavailable, a spend-based approach was applied using business expenditure data and corresponding emission factors.
Scope 3.2	Capital Goods	Emissions associated with capital goods were calculated using project-specific carbon footprint data provided by Artemis for new store developments.
Scope 3.3	Fuel- and Energy-Related Activities	Emissions from upstream energy generation, transmission, distribution losses, and fuel extraction associated with purchased electricity and stationary fuels were calculated using energy consumption data and secondary emission factors.
Scope 3.4	Upstream Transportation and Distribution	Emissions from third-party logistics providers transporting products and materials prior to company ownership were calculated using transportation activity data, including distance, mode of transport, weight, and logistics provider information where available.
Scope 3.5	Waste Generated in Operations	Emissions were calculated based on waste quantities generated across leased offices, warehouses, and retail locations, categorised by waste type and treatment method (e.g. recycling, landfill, incineration).
Scope 3.6	Business Travel	Emissions from flights, rail travel, hotel stays, and other business travel activities were calculated using travel booking data where available. In the absence of travel data, an expenditure-based approach was applied.
Scope 3.7	Employee Commuting	Emissions were estimated using employee headcount, commuting behaviour, transportation mode assumptions, and remote-working patterns.
Scope 3.9	Downstream Transportation and Distribution	Emissions associated with transportation and distribution activities paid for by downstream partners were calculated using logistics activity data and applicable transportation emission factors.
Scope 3.11	Use of Sold Products	Emissions were calculated based on the estimated energy consumption of sold products during their expected use phase, applying regional electricity emission factors where applicable.
Scope 3.12	End-of-Life Treatment of Sold Products	Emissions associated with the end-of-life treatment of sold packaging were calculated based on the quantities and material composition of packaging placed on the market. Where actual disposal data was unavailable, default waste treatment pathways and associated emission factors were applied.

Operation of our stores

ENERGY USE (GIGAJOULES)		
	2024	**2025**
Total energy use	25,708	27,986
Total renewable energy	1,192	2,380
Renewable energy use from:		
• **percentage from low-impact renewable sources**	–	–
• **percentage from self-generated renewable energy**	–	–
• **percentage of renewable electricity**	5%	9%
Energy intensity [either per $million of revenue OR per unit of product]	39.82	40.00

WASTE (TONNES)		
	2024	**2025**
NON-HAZARDOUS WASTE		
Total non-hazardous waste generated	597	893
Total non-hazardous waste diverted from disposal	193	258
Non-hazardous waste:		
i) prepared for reuse	–	–
ii) recycled	138	258
iii) recovered in another way	56	–
Non-hazardous waste disposed of by:		
i) incineration (without energy recovery)	–	–
ii) landfilling	404	635
iii) other disposal methods	–	–
HAZARDOUS WASTE		
Total hazardous waste generated	–	–
Total hazardous waste diverted from disposal	–	–

Artemis embodied carbon tool—data methodology

When building our signature stores, we measure the associated embodied-carbon emissions using Artemis, our bespoke sustainability scorecard for retail design. Emissions are calculated primarily using the EPiC database, with individual Environmental Product Declarations (EPDs) applied for materials not captured within EPiC. Australian and/or local emissions factors are used depending on each store's location and most accurate data available.

The assessment covers lifecycle stages A1–A3 (raw-material supply, transport to manufacturer, and manufacturing) and A4 (transport to site). A4 emissions are estimated based on assumed sourcing distance and transport mode. End-of-life and deconstruction stages are excluded.

Each store's embodied carbon is assessed across seven categories:

Façade: wood or steel frames and glass, where applicable
Flooring: wood flooring, tiles, or concrete slab, where applicable
Ceiling: drywall and ceiling finishes, including paint and lime plaster
Wall: drywall and finishes, plus structure where applicable
Millwork: store furniture, including shelving, sinks, and point-of-sale fixtures
Lighting: spotlights and LED strips
BOH (back-of-house): equipment, storage racks, and staff areas

Artemis is used at both the design and as-built stages of a store's development; results may change between these stages as materials and specifications are finalised. Figures reported in this document reflect as-built data.

The 2023 baseline reflects the average embodied carbon per square metre across the 43 signature stores opened that year. Each subsequent year's signature store builds are compared against this fixed baseline to allow consistent year-on-year comparison.

Addressing our packaging impacts

Packaging intensity—data methodology

Actual 2025 fulfilment quantities were used as the primary activity data source. However, due to data gaps resulting from the phased integration of certain markets and systems into L'Oréal, estimated fulfilment quantities were applied where 2025 data was unavailable. These estimates were derived from 2024 fulfilment volumes, aligned to each market's respective integration timeline, and adjusted using the year-over-year growth observed between 2023 and 2024 fulfilment volumes.

For products manufactured in Australia, the Bill of Materials (BOM) provided by Aesop was used as the primary source for material composition and product specifications. For products manufactured in Europe, the BOM provided by the L'Oréal Groupe was used as the primary source for material composition and product specifications. Where BOM data was unavailable or incomplete for specific items, estimates were developed using the same growth uplift methodology to ensure complete portfolio coverage.





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