

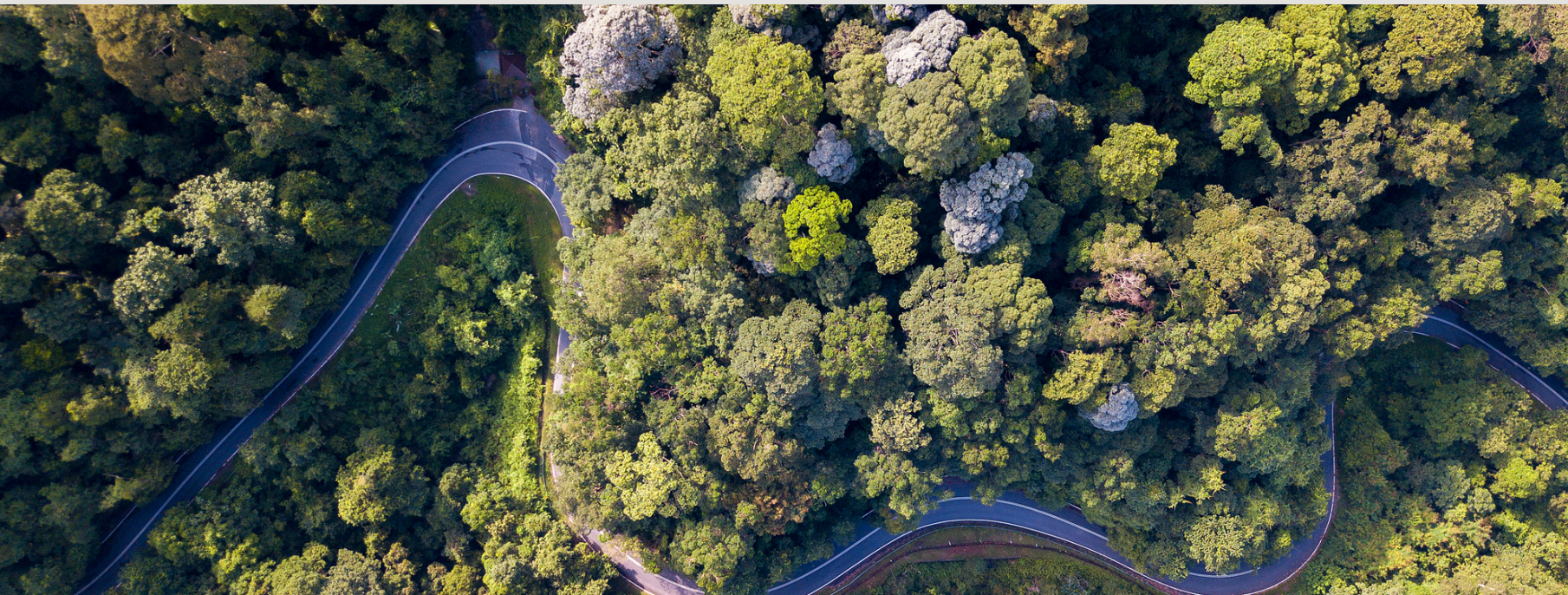
2024-2025

FUELLED TRUTH REPORT

TRANSPARENCY, IMPACT, AND PROGRESS AS A B-CORP



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INTRODUCTION

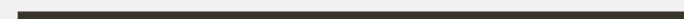
Introduction Fuelled was founded in 2018 by CEO Steven Darrah with a bold vision: to challenge the outdated, impersonal norms of the insurance industry and build something better. Fuelled was created to bring energy, innovation, and integrity into a sector long seen as traditional and detached. At our core, we believe insurance should be more than just risk, it should be a relationship. Our mission has always been to support our clients' business journeys with the same level of care, passion, and expertise we'd want for ourselves. From the beginning, our values have been clear: innovate, empower, and care. Care for our clients, care for our people, and care for the planet. These principles naturally led us toward B Corp certification. Our formal B Corp journey began in early 2024, culminating in our certification in September 2024 with an overall score of 95.1—a milestone that reflects not just our impact, but our commitment to doing business for good.





MESSAGE FROM OUR CEO

“2025 has been a year of growth and impact at Fuelled, achieving profitability for the fourth consecutive year while staying true to our core ethos of sustainability. We have strengthened partnerships, expanded internal capabilities, and made measurable contributions to environmental and social initiatives. Thanks to the dedication of our employees, our values are embedded in everything we do. As we move into 2026, our foundations are stronger than ever, and we are excited to build on this momentum to create even greater positive impact.”





In 2025, Fuelled continued to drive measurable impact across environmental, social, and governance areas. Since 2018, we have planted **10,554 trees**, rescued **76,880 plastic bottles**, and **offset 592 tonnes of CO₂**, including 285.39 tonnes through GreenSpark. Our team also completed a 26-mile community street clean-up with Surfers Against Sewage. We maintained our B-Corp certification with a score of 95.1, one of the highest globally in the insurance sector, while initiatives like YuLife and the Fuelled Training Programme supported employee well-being and growth. Looking ahead, we remain committed to net-zero carbon emissions by 2050 and to building on these foundations to increase positive impact in 2026.

KEY HIGHLIGHTS

B-CORP ALIGNMENT

Our B-Corp certification reflects our commitment to balancing profit with purpose, and it provides a benchmark for measuring our social, environmental, and governance impact.

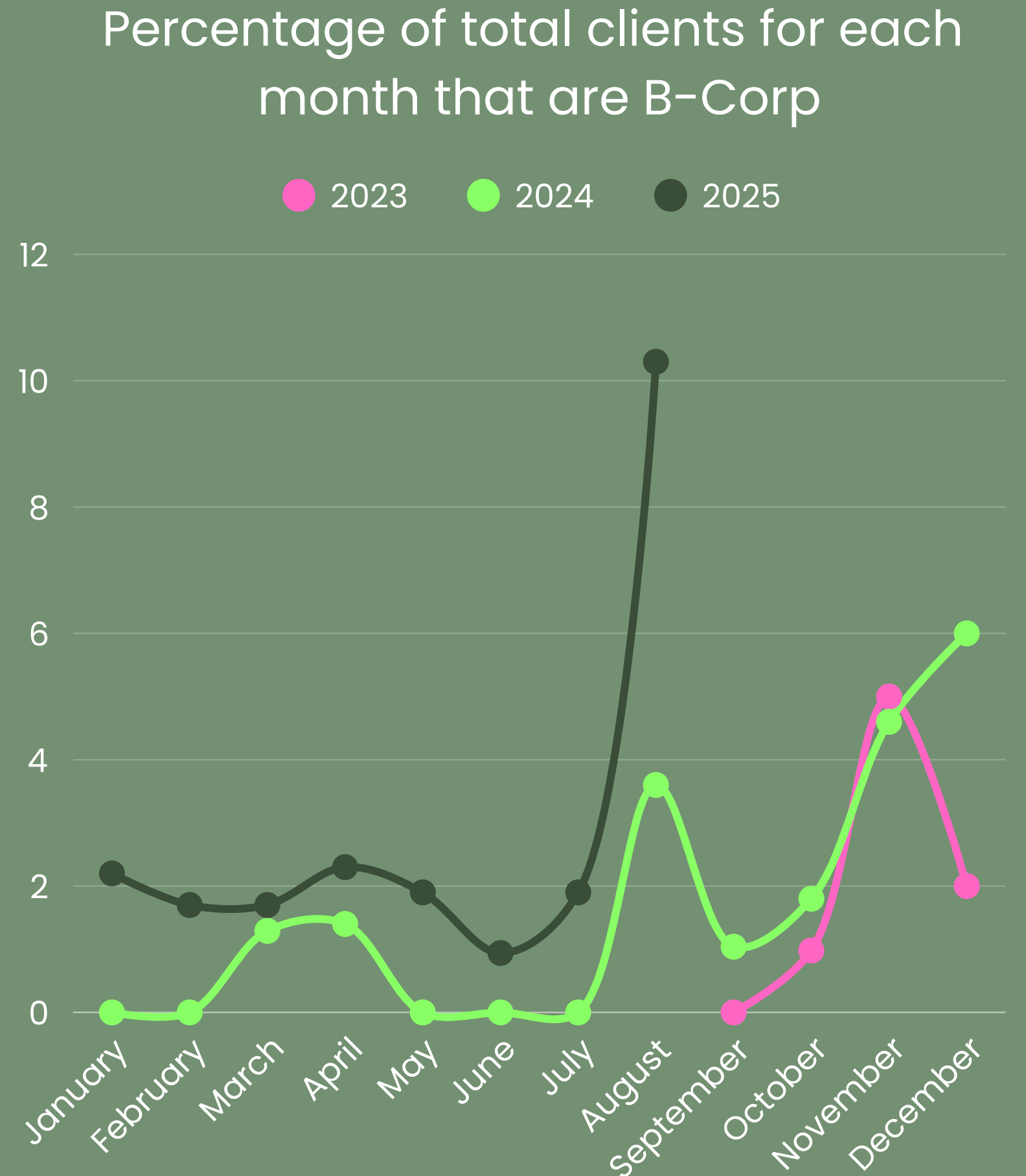
Now one year into our certification, we have used this time to assess our strengths and identify areas for improvement. While we have made significant progress in initiatives such as carbon offsetting, tree planting, and community engagement, we recognise the need to enhance data verification, such as our carbon emissions, expand environmental programs, client alignments and further embed sustainability across all operations. These ongoing efforts will ensure that Fuelled continues to improve its impact and uphold the standards expected of a leading B-Corp business.



QUANTITATIVE DATA COLLECTION OF BCORP CLIENTS

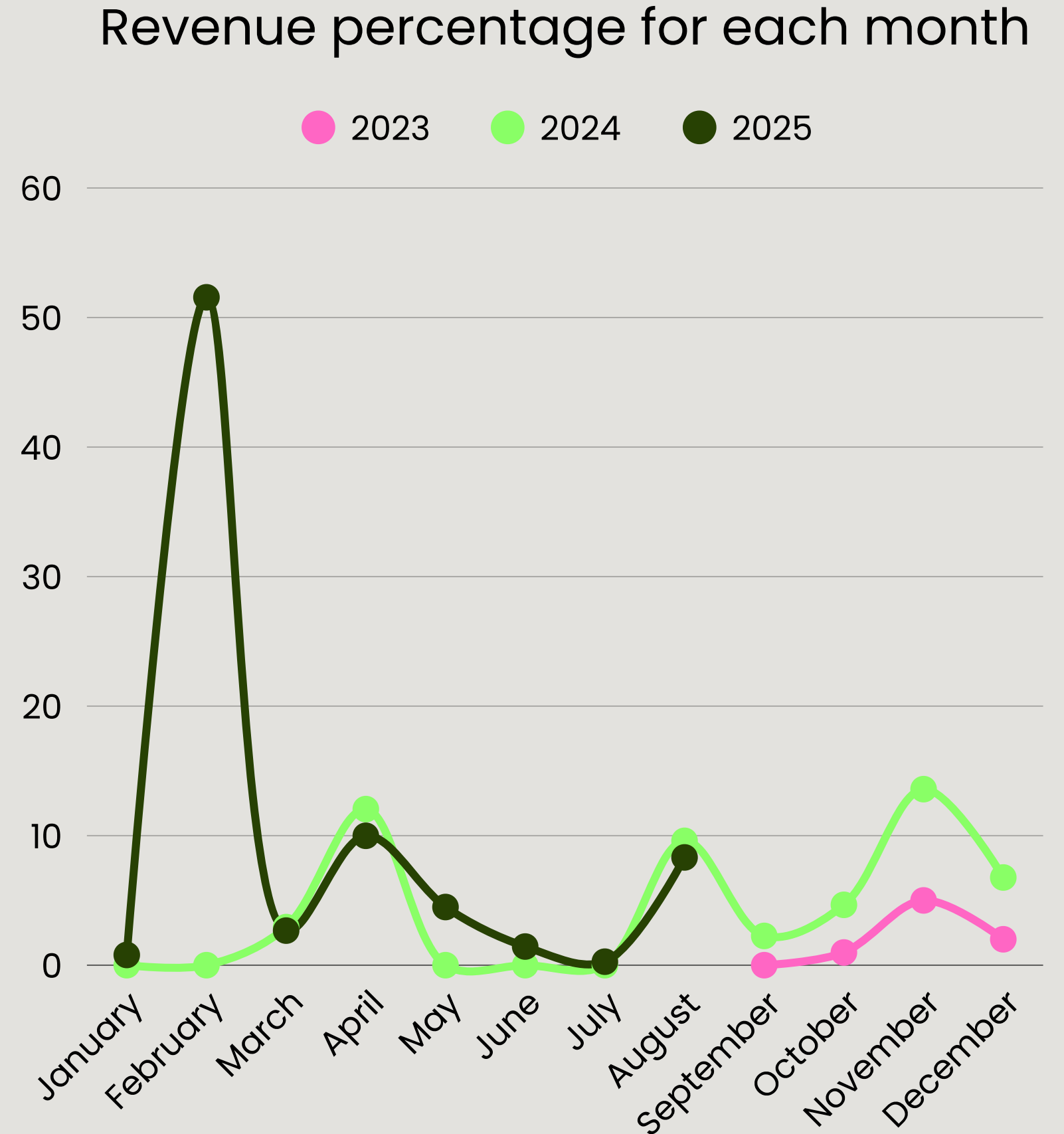
Since becoming a certified B-Corp in September 2024, Fuelled has seen a measurable increase in B-Corp clients and revenue originating from purpose-driven businesses. In some months, over 10% of our total policy count comes from certified B-Corps. Revenue from B-Corp clients has also grown significantly year-on-year, demonstrating alignment between commercial success and positive customer impact.

The rationale for collecting this data is to evidence transparency and impact. By analysing revenue from B-Corp clients, we can demonstrate that ethical business practices are commercially viable and that our certification is attracting purpose-led customers, reinforcing the positive cycle of responsible business.



QUANTITATIVE DATA COLLECTION OF BCORP CLIENTS

Over the 12-month period leading up to and following Fuelled's B-Corp certification, I analysed our monthly earnings to understand the proportion of revenue generated from B-Corp clients. Prior to certification (Jan–Aug 2024), revenue from B-Corp organisations was occasional and low, ranging between 0% and 12% of monthly earnings. Following our certification in September 2024, this shifted and B-Corp clients contributed revenue every month, and several months showed notable increases in contribution.

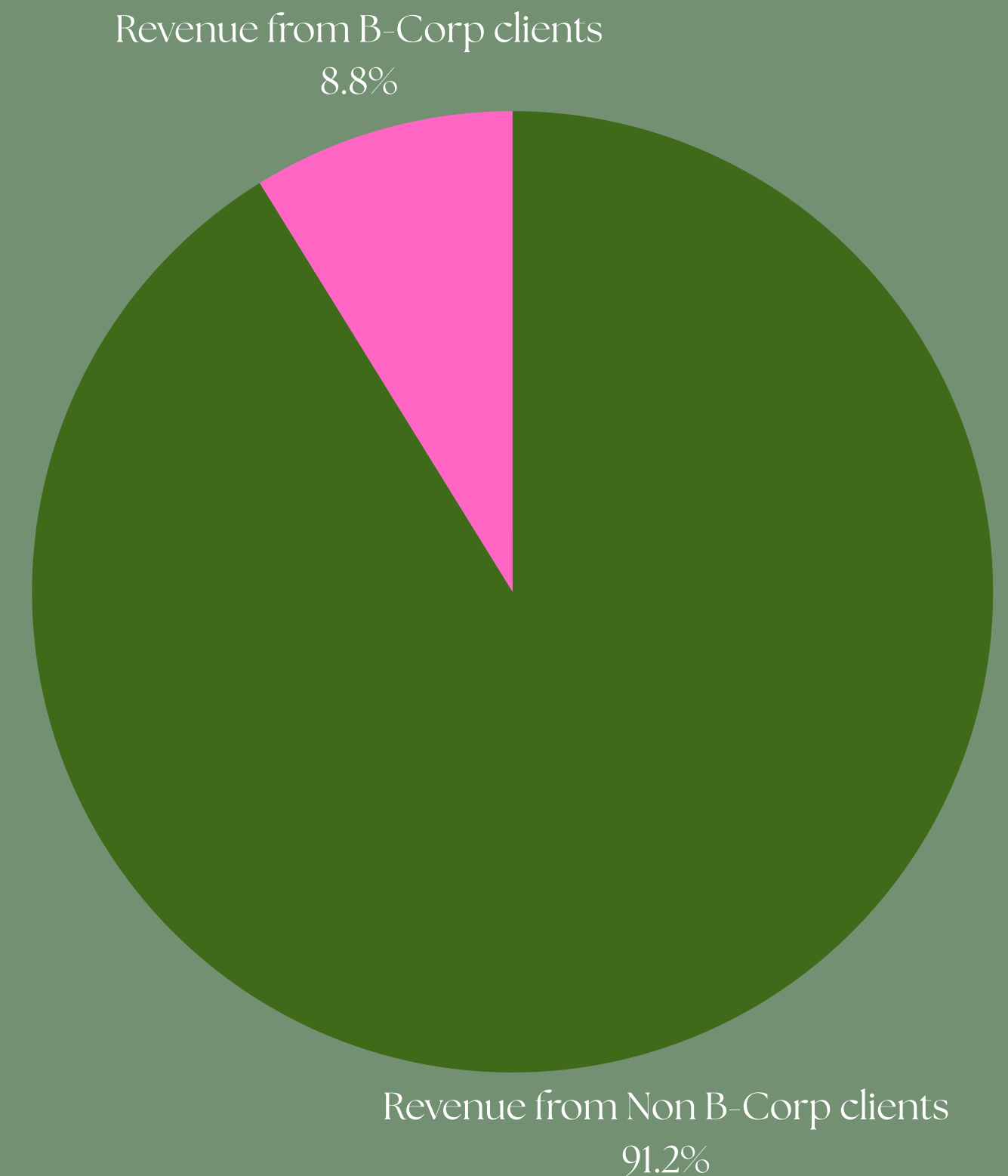


B-CORP CERTIFICATION: PROVING PURPOSE DRIVES PROFIT

B-Corp certification delivered a clear commercial return. In the year after becoming a B-Corp, revenue from B-Corp clients increased from 1.9% to 8.8% of total revenue, a 4.6× uplift. With an estimated direct investment of ~£3,000–£3,500, Fuelled generated £58,300 from B-Corp clients, returning approximately £17 for every £1 spent on certification.

The ROI has been calculated based on our B-Corp certification date rather than the fiscal year because we wanted to directly measure the commercial impact of becoming a B-Corp. This approach isolates the effect of certification and removes distortion from financial year timing

Sept 2023 - August 2024



Beyond the commercial impact, our certification is part of a wider commitment to responsible growth. Fuelled has pledged to reach net-zero by 2050 through the SME Climate Hub and continues to drive measurable environmental impact through tree planting, plastic recovery and carbon offsetting via our partnership with GreenSpark. We are also proud to be a Living Wage employer. While we have stepped away from 1% for the Planet, this has enabled us to focus on initiatives and partnerships that are more personal, locally impactful and directly aligned with our sustainability goals.

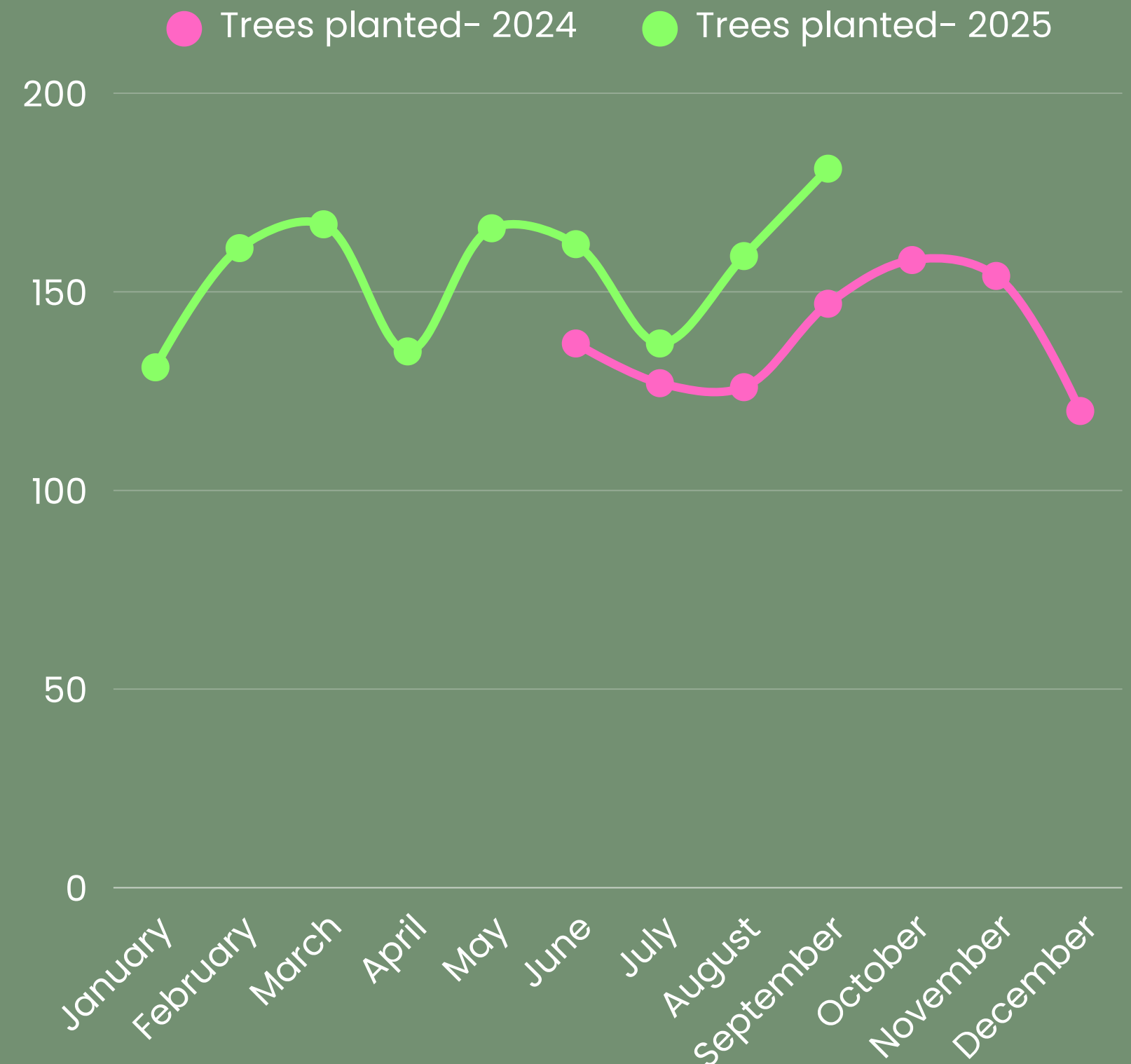


CERTIFICATION WAS A MILESTONE

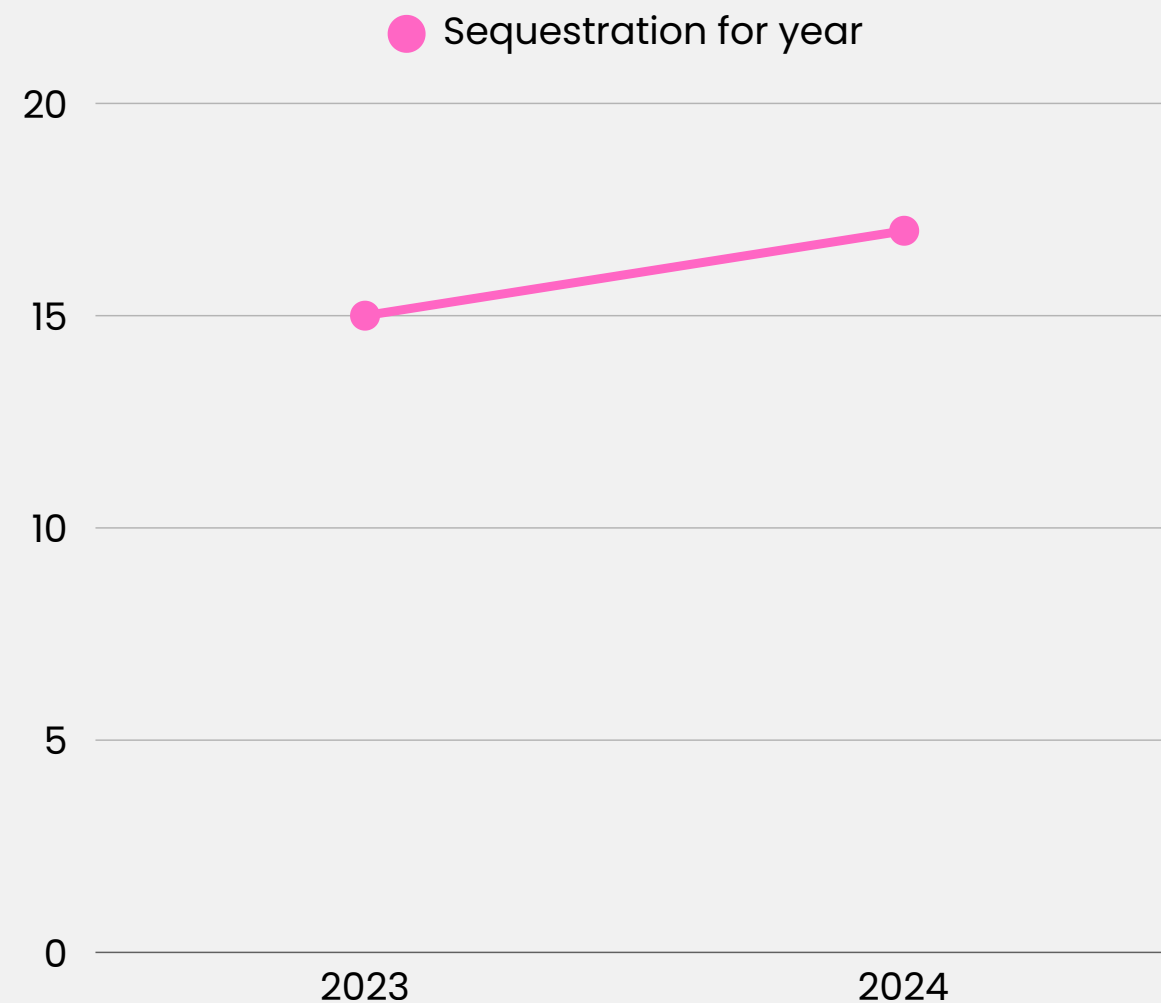
ENVIRONMENTAL IMPACT METRICS

Our tree planting initiative continues to grow in line with Fuelled's business performance. By planting one tree for every policy sold, we have created a direct link between our company's growth and our positive environmental impact.

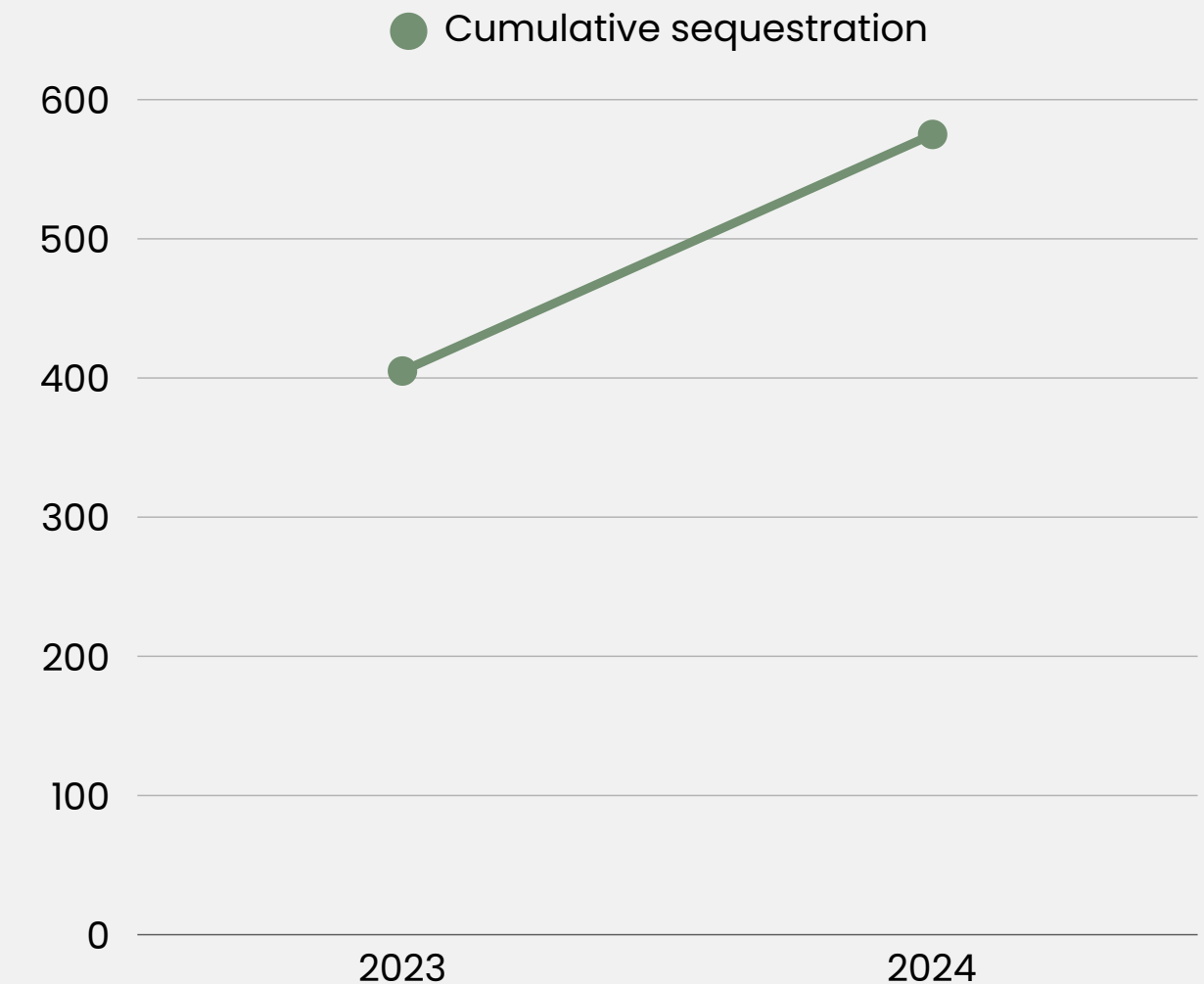
Since tracking began, we have seen consistent month-on-month increases in tree planting, reflecting both our expanding client base and our commitment to sustainability. Each tree contributes to long-term CO₂ sequestration, meaning that as our operations scale, so too does our ability to offset emissions and restore natural ecosystems.



SEQUESTRATION OF CO₂



As of December 2024, Fuelled's partnership with Greenspark has resulted in a cumulative CO₂e offset of 575 tonnes, including CO₂ sequestered by 10,553 trees and avoided emissions from 72,680 pieces of plastic rescued from the oceans. For 2024 specifically, newly planted trees and plastic rescue initiatives are projected to have offset 16.59 tonnes CO₂, contributing to our ongoing efforts to reduce our environmental impact.



FUELLED'S EMISSIONS

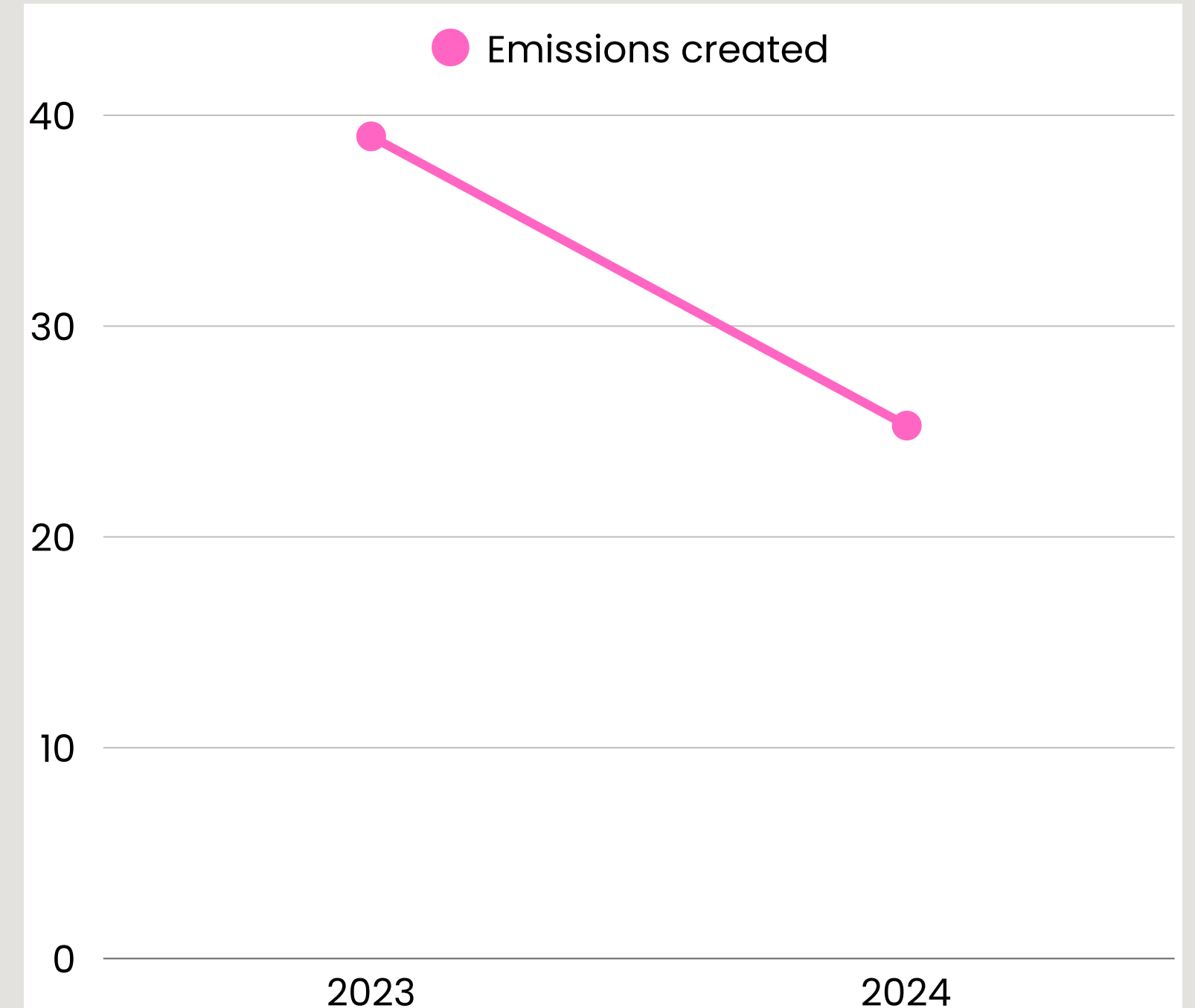
Fuelled CO₂ Emissions Summary (Scope 1, 2 & 3)

Fuelled's total carbon emissions decreased from 39 tonnes CO₂e in 2023 to 25.28 tonnes CO₂e in 2024, a 35% reduction year-on-year.

This improvement likely reflects:

- More efficient energy use and reduced business travel.
- Hybrid working reducing commuting and office emissions.
- Lower-carbon suppliers and sourcing.
- More accurate tracking of Scope 3 emissions.

Overall, this reduction highlights Fuelled's ongoing commitment to sustainability and continued progress in managing our environmental impact.



LIMITATIONS OF CO2 EMISSIONS DATA



Estimations vs exact measurement

Change of carbon calculator / methodology

Fuelled changed to the SME Climate Hub calculator in 2024, which is more aligned to SME activity.

Carbon offsetting vs reductions

Calculated offsets represent estimated sequestration, not guarantees of annual neutralisation and tree planting accumulates benefits over multiple years, not immediately.

Exclusions due to limited data availability

Certain Scope 3 emissions categories (upstream/downstream activities) were not captured or are still being developed, e.g.

Employee working-from-home energy usage

Supplier emissions where no data exists

Travel without receipts or mileage logs

LIMITATIONS OF B-CORP DATA

- Manual verification required

Each client was cross-referenced against the public B-Corp directory, meaning:

Certification status may lag behind directory updates

Pending or recently certified clients may not yet show

- Bound policies vs total prospects

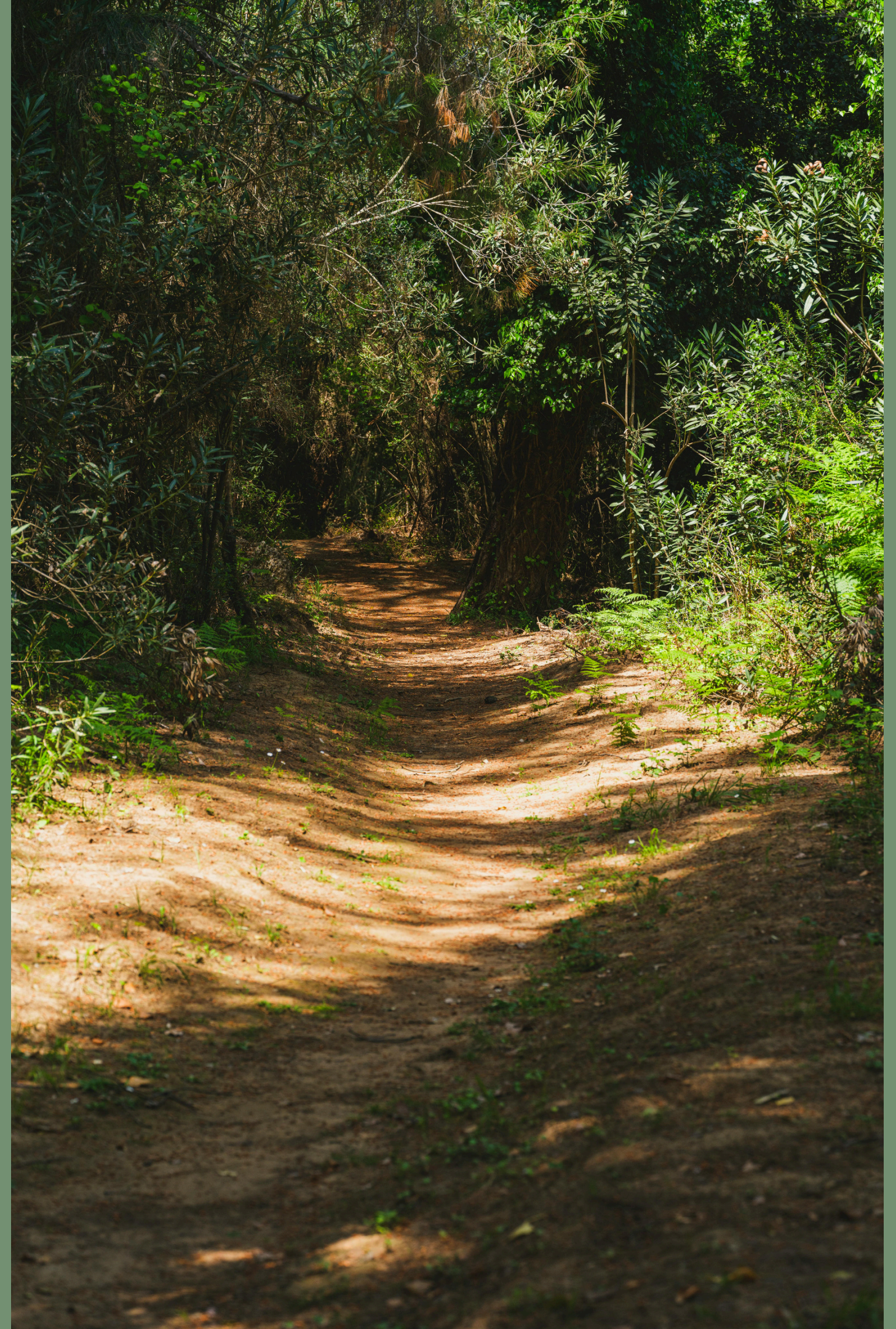
Only revenue from bound policies was counted — pipeline or unconverted B-Corp prospects are excluded.

- Results don't isolate causation

While B-Corp certification correlates with increased B-Corp revenue, other contributors also exist (marketing activity, networking, staffing changes, etc.).

- Revenue accuracy relies on internal logs

Figures are pulled from Fuelled's quote and revenue data logs. Any historical errors or missing entries flow into this analysis.



EMPLOYEE WELLBEING

Financial & Personal Security

- Income protection and life insurance provided through Yulife
- Access to 24/7 GP services
- Wellbeing support that extends to employees and their families

Mental Wellbeing

- Meditation and mindfulness via Yulife
- Access to mental health support through the platform
- Focus on prevention and resilience, not just reactive support

Physical Wellbeing

- Exercise and step challenges to encourage daily movement
- Financial rewards for healthy behaviour (redeemable vouchers & discounts)
- 86% employee engagement on the platform in the last 3 months



COMMUNITY CHARITY

Fuelled is committed to meaningful community impact through environmental action and education. We partnered with Surfers Against Sewage as part of the 1% for the Planet network and completed a 26-mile litter-picking cleanup across our local community. We also sponsor a local beehive, supporting bee conservation while giving college students hands-on learning about sustainability and biodiversity. Next year, we plan to expand our charity involvement with team-selected volunteer days to deepen our community engagement.



01

Enhanced Stakeholder Collaboration

Strengthen partnerships with key stakeholders to amplify our impact. Collaborative efforts will extend our reach and foster knowledge exchange.

02

Board review

Build ESG indicators into our quarterly board review packs
→ Making them a part of decision-making, not just reporting.

03

Community Engagement Initiatives

Implement new community initiatives, like sponsoring a beehive at a local college

Where do we go from here?
Sustainability reports are not just about looking back, but also looking forward.

NEXT STEPS IN FUELLED PROGRESS

CONCLUSION

Fuelled's first year as a B-Corp shows that purposeful business drives measurable results. We've increased revenue from impact-aligned clients, strengthened our environmental reporting, and invested in employee wellbeing. Our commitment is clear — we grow responsibly, support our people, and pursue progress that benefits our clients, our community, and the planet.



Measurable Impact

Our report highlights significant, measurable impact, particularly in tree planting projects and plastic rescue, affirming the effectiveness of our sustainability initiatives.



Collaborative Success

Strategic collaborations with key partners have expanded our reach and collective influence, contributing to the overall success in advancing the Sustainable Development Goals.



Continued Commitment

While celebrating achievements, we recognise ongoing challenges and reiterate our enduring commitment to shaping a sustainable and equitable future.

OCTOBER, 2025

THANK YOU



Kay-le Darrah