Gerald Group publishes inaugural 2022 Sustainability Report, setting out its Environmental, Social and Governance pathway and climate ambitions

London, 20 March 2023: Gerald Group ("Gerald" / "the Group"), the world's largest independent and employee-owned metals trading merchant, today published its 2022 Sustainability Report. The publication of this inaugural report is a major step forward in Gerald's Sustainability programme and outlines its commitment to emissions reduction and responsible and ethical trading across the Group's operations, including Marampa Mines Limited ("MML"), Gerald's iron ore mining project in Sierra Leone.

Craig Dean, Gerald Group's Chairman & CEO, said: "*I am pleased to introduce Gerald Group's inaugural Sustainability Report for 2022, the first iteration of annual reporting on our Sustainability programme designed to help move the needle in fostering a more sustainable global metals trade. Our industry is a critical part of the global solution in the context of climate change and the metals that are needed to address the challenge to keep global emissions within an acceptable level. I am proud to have begun this new chapter in our 60th year, and welcome the opportunities to influence positive change along the metal supply chains that we operate in.*"

The report is written in reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards in accordance with international best practices, including the Corporate Standard of the Greenhouse Gas Protocol, and sets the foundation for Gerald's Environmental, Social and Governance (ESG) disclosures and climate commitments on direct and indirect emissions (Scopes 1 and 2). The report includes a section dedicated to MML in Sierra Leone, where Gerald is focused on generating in-country value via a strong local content programme, positive environmental and social outcomes, mitigating GHG emissions, and contributing to economic development in its host communities and the country as a whole.

2022 was marked by considerable progress on many ESG fronts following the appointment of Daniele La Porta as Global Head of Sustainability & ESG, and the formation of an ESG Committee that reports to Gerald's Board. Guided by Gerald's Sustainability Policy and data-driven objectives, the Group's sustainability reporting aims to foster positive organisational change and to communicate how its efforts create stakeholder value.

Gerald's sustainability objectives and materiality topics are aligned with and contribute to the United Nations Sustainable Development Goals (SDGs), which are intended to be achieved by 2030. The Group is committed to this global partnership as well as to the Paris Agreement.

During the year, Gerald's enhanced KYC process with a new ESG Due Diligence and Clearing Protocol achieved a **100% screening rate** for new and renewing accounts. In addition, the Group, as part of its commitment to ensuring responsible sourcing along its supply chains joined the Responsible Minerals Initiative in April 2022. Gerald is proud of the participation of women team members, which grew to 43% and three of its six trading desks - *copper, iron ore, and precious metals* – are headed by women.

Daniele La Porta, Global Head of Sustainability & ESG said, "*The industry is changing its narrative and showing the world that minerals and metals are a part of the solution in addressing some of our main global challenges, from the important role metals and minerals play in tackling climate change and delivering on the world's climate goals, to the industry's increased commitment to being a promoter and enabler for conservation and delivering nature positive outcomes. We are proud to contribute to these new sustainability practises and commitments. Our 'portfolio with purpose' proposition is not just a slogan but an emblem of who we are as a company.*"

For press enquiries: please e-mail media@gerald.com or visit https://www.gerald.com/2022sustainabilityreport.

About Gerald Group

Gerald Group aims to contribute to world trade and economic development in a sustainable and responsible manner. Founded in 1962 in the United States, the Group is the world's oldest and largest independent and employee-owned metals trading house led by Craig Dean, Chairman and CEO. Gerald is a dedicated and trusted partner to leading miners and processors, industrial consumers and major financial institutions and has market presence in all regions of the world. The Group operates trading hubs in Shanghai, Stamford and Switzerland for the merchanting of non-ferrous, ferrous and precious metals and related concentrates and raw materials. Gerald's global footprint, conservative risk management culture, expert market intelligence, deeply experienced and innovative trading desks combined with logistics, storage and structured finance solutions, are complemented by strategic relationships, enhancing the business' capability to provide customers access to a diverse and steady supply of resources.

Marampa Mines Limited is engaged in the development, production and export of high-grade iron ore concentrate branded Marampa Blue™ from resources of approximately 1.7B tonnes. Located in the Port Loko District of the northern province of Sierra Leone, MML is 90% owned by Gerald Group, with the remaining 10% owned by the Government of Sierra Leone. MML is committed to being a resilient and globally competitive, world-class iron ore concentrate producer.