

# Leading for Lasting Impact

2025 SUSTAINABILITY REPORT



# About Russell Reynolds Associates

Russell Reynolds Associates is a global leadership advisory firm. Our 500+ consultants in 47 offices work with public, private, and nonprofit organizations across all industries and regions.

We help our clients build teams of transformational leaders to meet today's challenges and anticipate the digital, economic, sustainability, and political trends that are reshaping the global business environment. From helping boards with their structure, culture, and effectiveness to identifying, assessing, and defining the best leadership for organizations, our teams bring decades of expertise to help clients address their most complex leadership issues. We exist to improve the way the world is led.

[www.russellreynolds.com](http://www.russellreynolds.com)



# About This Report

The Russell Reynolds Associates 2025 Sustainability Report reflects on our performance and accomplishments over the past year and defines our road map for 2026 and beyond. The scope of this report spans from January 1, 2025, to December 31, 2025.

As a signatory of the United Nations Global Compact (UNGC) in the areas of human rights, labor, environment, and anti-corruption, we are committed to the [Ten Principles of the Compact](#). Learn more in our latest [UNGC Communication on Progress Report](#).

We prepared the disclosures in this report in accordance with the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) Professional and Commercial Services Standard.

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# Our Vision: Leading with Purpose

Since our founding more than 55 years ago, respect, a strong ethical compass, and shared purpose have guided RRA as we advise the world's largest and most complex organizations on their greatest leadership challenges. Through our purpose statement and firm values, we articulate these hallmarks of our culture.

## MESSAGE FROM OUR CEO

Guided by our purpose of improving the way the world is led, Russell Reynolds Associates colleagues serve as trusted advisors to organizations around the world.



We help clients identify and develop leaders who embrace transformation and create enduring value in a permanently complex world.

Leaders today face ever-increasing market uncertainty, geopolitical turbulence, and pressure from investors and boards; not to mention the accelerating pace of change, driven by technology, workforce trends, and consumer behavior. Against this backdrop, leaders must align strategy and operations with sustainability imperatives to increase their organizations' future readiness. This situation inspired the theme of our fourth annual sustainability report, "Leading for Lasting Impact." As we navigate constant change, we affirm our commitment to our long-term goals. Achieving those ambitions requires both collective and individual leadership, and we have intentionally designed our sustainability initiatives to activate leaders throughout the firm.

Throughout 2025, we continued to work toward our goal of net-zero emissions by 2050, emphasizing our near-term carbon-reduction targets. We reached our internal goal of 100% e-waste diversion, powered by the collective efforts of

“

Our values and sustainability goals serve as anchors for RRA, and they've never been more important.

”

colleagues across 33 hubs. We continued to advance our multiyear fleet, business travel, and real estate emission-reduction initiatives, and we served as thought partners to clients aiming to reduce their environmental footprint.

Our people drive the firm's success. We offer employee development and network-building opportunities, knowing that as we grow and retain outstanding talent, we enhance the value we provide to clients. We emphasize on-the-job learning, complemented by bespoke, cohort-based programs for colleagues experiencing key transitions and embarking on new roles. Open to all RRA employees, our eight Inclusion Networks enrich our culture and strengthen workplace communities. We also offer competitive health and wellness programs that respond to colleagues' personal and family needs.

We have invested in AI tools and platforms for colleagues to improve productivity, focus on higher-value work, and upskill for the future. With RRA's Responsible AI (RAI) Principles as a foundation, we created an AI Governance Charter and instituted an AI Steering Committee composed of senior

firm leaders. In 2025, we implemented firmwide RAI training to ensure each colleague understands our practices and expectations for AI usage. We're educating our employees about the risks as well as the rewards of AI.

We understand that businesses must respect human rights, including practices that protect the rights of our colleagues and people throughout our value chain. In 2025, RRA convened a cross-functional group of internal stakeholders and external experts to identify our most material human rights issues. This work resulted in the RRA Human Rights Commitment, which articulates how we identify, prevent, mitigate, and address adverse human rights effects.

Our values and sustainability goals serve as anchors for RRA, and they've never been more important. Working together with our colleagues, clients, partners, and communities, we continue to be guided and inspired to create lasting impact for our world.

Sincerely yours,

**Constantine Alexandrakis**  
CHIEF EXECUTIVE OFFICER

## MESSAGE FROM OUR GLOBAL HEAD OF SUSTAINABILITY

# Sustainability, at its heart, is the practice of thinking about the future today.



It's the discipline of recognizing that the choices we make now will shape consequences for our companies, our colleagues, and our communities, in both the societal and planetary senses of the word. It's a mindset that guides us to account for the impacts that our decisions will have on those stakeholders, rather than focusing only on our own here-and-now needs.

This kind of thinking comes naturally to us at Russell Reynolds Associates. As trusted leadership advisors, we help companies and executives around the world define their legacies. We work side by side as they develop a compelling vision for their company's future and activate transformational teams that can bring the plan to life.

"Leading for Lasting Impact" is the perfect title for our 2025 report because it sums up the mindset that drives both our everyday work and our sustainability journey. Over my past four years here, I've gotten to know hundreds of colleagues who bring their whole hearts and minds to solving tough challenges together. We inspire each other to think critically about the best path forward, not the easiest one. We operate with a deep understanding that our own legacy starts with the actions we take today.

This year's report highlights how our colleagues continue to work together to move the firm forward

on our sustainable value-creation journey in meaningful and measurable ways. For example:

- **Maintaining momentum against our SBTi-validated net-zero targets remained a priority in 2025.** We continued sourcing 100% renewable energy and strengthened accountability by embedding sustainability goals within our global finance team. These efforts contributed to our strongest CDP performance to date: an A- for climate and an A for supply chain.
- **Taking a big leap forward in our community impact, we evolved our approach to achieving our goal of 100,000 volunteer hours by 2030.** By empowering 70+ Volunteer Impact Champions across our global offices to build community partnerships and drive engagement, we exceeded our 2025 target, reaching 120% of our goal.
- **Inspiring our industry with our service to communities and families, with external recognition of our colleagues' efforts.** Dr. Emmelin Teng, consultant in our London office, was recognized with the AESC Commitment to the Community Award for championing our innovative partnership with Chelsea Academy since 2020. In New York, Seramount honored

Yvonne Lu, managing director, and Adam Page, operations lead, as Working Parents and Caregivers of the Year.

When we put this mindset into action, we're doing our part to shape the better future that we want to see. It buoys us to know that our clients share this common cause. More and more of them tell us that embedding sustainability principles into their growth plans is common-sense thinking that's key to their competitiveness. They're also expressing their preference to work with business partners that share their focus on sustainable value creation. It's no wonder: As our business environment grows increasingly complex, it's clear that the challenges and opportunities we face are too interconnected for any one organization to tackle alone.

I continue to believe that our shared future—the history lessons of tomorrow—will reward courage and consistency over today's convenience. I hope that the stories in this year's report will reignite that belief in you. Together, through sustained commitment and collective action, we have the opportunity to shape that better future, starting now.

With gratitude,

**Pam Fitzpatrick**

GLOBAL HEAD OF SUSTAINABILITY

# Purpose & Values

**RRA's purpose is to improve the way the world is led. Doing so takes courage and confidence, and even more crucially, an unwavering commitment to our core values. Our values guide every aspect of our work—with clients, when we serve our communities, and how we collaborate with one another.**



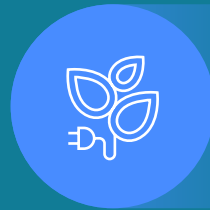
## Inclusive

We value differences and accept each individual for who they are. This is not just about social good—it is smart business.



## Passionate

We put our hearts into our work. We actively support and rely on each other as one global team.



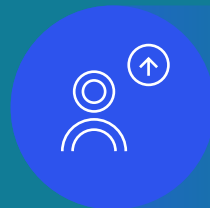
## Sustainable

We prioritize well-being, trust, and community in everything we do because a sustainable future begins with the choices we make today.



## Client-focused

We are fiercely committed to our clients. We work with integrity and consistently deliver exceptional quality.



## Forward-thinking

We look beyond the obvious to see what's next—for our clients and ourselves. We are resourceful, creative, and nimble.

# 2025 Highlights

## 1

### Zero E-Waste Challenge

The Challenge brought together 33 offices that responsibly recycled more than 8,000 pounds of electronic devices. Co-led by our Business Technology Office, Sustainability Action Network (SAN), and Information Security Coordinators, the competition accelerated our waste-reduction efforts and returns in 2026.

## 2

### Human Rights Commitment

Through cross-functional collaboration, we completed a Human Rights Impact Assessment and published our [RRA Human Rights Commitment](#) to articulate how we identify, prevent, mitigate, and address adverse human rights impacts in our operations and value chain.

## 3

### Volunteer Impact Champions

We activated a global network of 75 champions, who each stepped forward to lead and mobilize their office colleagues in volunteering. Through their efforts, we ended the year 20% above our volunteering goal, providing strong momentum toward our 2030 goal of 100,000 cumulative volunteer hours.

## 4

### Enhancing AI Governance

Building on the Responsible AI Principles introduced in 2024, we created an AI Governance Charter, which sets out how we put our ideals into practice, referencing best practices in the field. Following our charter, we formed an AI Steering Committee, composed of senior leaders, and rolled out additional responsible AI training across our firm.

## 5

### Maven Clinic Rollout

A new harmonized, global benefits program, Maven Clinic, offers access to resources and experts for colleagues exploring paths to parenthood, including fertility and family planning, adoption and surrogacy support, pregnancy, and postpartum care. Since debuting in January 2025, approximately one in six RRA colleagues are using Maven. Collectively, they had more than 3,200 interactions with Maven's care team during 2025.

## 6

### CDP Disclosure

RRA achieved top-band status in the 2025 CDP climate change disclosure, with a climate score of A- and a supplier engagement rating of A. These scores place us in CDP's leadership band, recognizing our science-based net-zero targets, risk management practices, and comprehensive disclosure of environmental impacts.



OUR APPROACH

# Leading for Lasting Impact



RRA firmly believes that sustainability is a team sport and a firmwide commitment. Sustainability leadership is not limited by job title or functional area. As we continuously raise our ambitions, we must bring along even more colleagues throughout the firm. Our people remain our greatest asset, bringing their knowledge, innovation, energy, collaborative mindset, and bias for informed action to our efforts. Guided by our firmwide commitments and fueled by our optimism, we work together closely to forge a more sustainable future for generations to come.

# A Firmwide Commitment to Collaboration

Through our client advisory work, we are building a community of leaders who can navigate a permanently complex world—where uncertainty is the norm and transformation is ongoing. Success means the ability to work within, and not against, shifting landscapes.

Leaders recognize the importance of aligning their businesses with sustainability imperatives, fostering cultures of inclusion and belonging, and embedding ethical governance across their operations. Given our purpose of leading how the world is led, we must both advise and lead through our example, in every region and function.

Within our firm, we create work environments where our colleagues grow and reach their full potential. We maintain that collective success happens when individuals thrive, and in a fast-changing world, collaboration is essential.

We offer meaningful opportunities for RRA colleagues to become sustainability leaders and accelerators. As they bring expertise and experience across regions, functions, and roles, we all benefit. Working collaboratively, we advance our goals and activate leaders across the firm, driving meaningful actions that lead to long-term impact.

“



When finance and sustainability are working as one, insights turn into action faster, and the decisions that shape the business naturally support our long-term environmental goals.

**Danielle Wynn**

GLOBAL HEAD OF FINANCE

”

## Finance + Sustainability: A Natural Partnership



At RRA, we've found that the closer sustainability is to finance, the greater our opportunities to succeed. Here's why.

### 1.

**Finance holds the data sustainability runs on.**

Calculating greenhouse gas emissions requires exactly the kind of granular operational data that finance teams manage every day. For a global professional services firm like RRA—where buildings, fleet, supplier relationships, and business travel are the primary drivers of emissions—the finance function is critical to implementing our net-zero strategy.

### 2.

**The best financial decisions and the best sustainability decisions are often one and the same.**

Procurement and investment choices that reduce waste and improve resource efficiency tend to deliver better fiscal and environmental outcomes. When finance and sustainability work together on these decisions, they reinforce rather than trade off against each other.

### 3.

**Structure shapes culture.**

At RRA, sustainability reports to our Chief Financial Officer, a structure that creates a natural launchpad for collaboration. Our sustainability team has built on this foundation by hosting workshops with controllers on carbon accounting, renewable energy investments, and the direct link between day-to-day business decisions and our net-zero goals.

# Material Topics

RRA research indicates that the most effective leaders are those committed to listening. Turning findings into practice, we closely listened to the concerns and priorities of internal and external stakeholders as we created our multiyear sustainability road map. The result reflects RRA's collaborative, research-driven way of working.

We grounded our work in a four-part materiality assessment in late 2020 and early 2021, which included four phases:

- 1 Research and benchmarking
- 2 Stakeholder engagement
- 3 Synthesis and analysis
- 4 Validation

We engaged a broad range of stakeholders on the environmental, social, and governance issues they saw as material to our business and industry. Building on that careful listening, we prioritized our opportunities for impact.

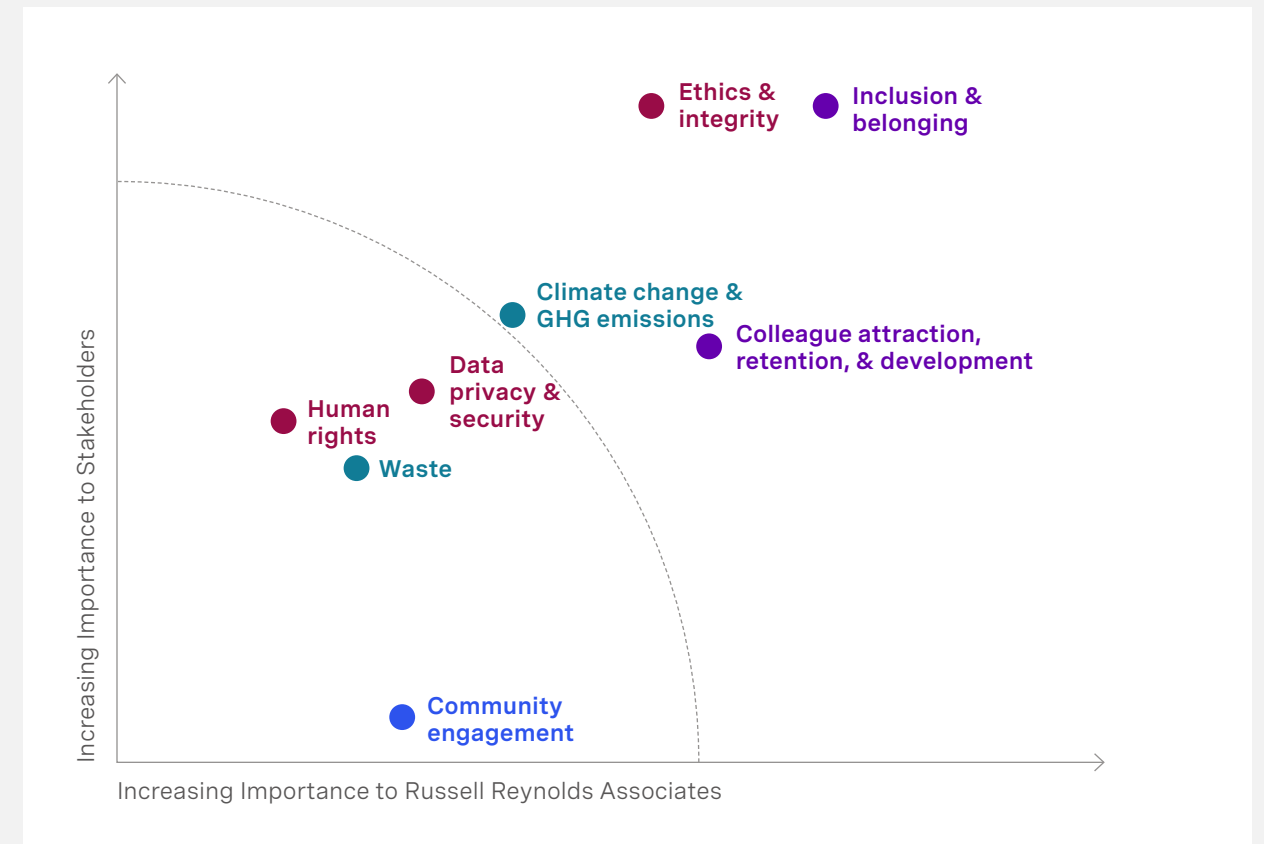
This assessment crystallized our understanding of the operations and priorities of our internal and external stakeholders, along with the areas that mattered most to them.

RRA's sustainability materiality matrix is a direct result of that work. It summarizes our findings and identifies and prioritizes our most significant impact topics.

## Double Materiality Assessment

In 2026, RRA is conducting a comprehensive double materiality assessment. Going beyond our 2021 assessment, this approach examines both RRA's effect on the outside world and how external risks and opportunities can affect RRA. We look forward to sharing our findings and an updated materiality matrix in next year's sustainability report.

### RRA SUSTAINABILITY MATERIALITY MATRIX



Source: Russell Reynolds Associates 2020-2021 materiality assessment and analysis

### RRA SUSTAINABILITY IMPACT AREAS & MATERIAL TOPICS

Our Colleagues	Our Communities	Our Firm	Our Journey to Net Zero/ Environmental Sustainability
<ul style="list-style-type: none"> <li>• Colleague attraction, retention, &amp; development</li> <li>• Inclusion &amp; belonging</li> </ul>	<ul style="list-style-type: none"> <li>• Community engagement</li> </ul>	<ul style="list-style-type: none"> <li>• Data privacy &amp; security</li> <li>• Ethics &amp; integrity</li> <li>• Human rights</li> </ul>	<ul style="list-style-type: none"> <li>• Climate change &amp; greenhouse gas (GHG) emissions</li> <li>• Waste</li> </ul>

# Sustainability Commitments

100%  
of our energy is from  
renewable resources

RRA regards sustainability as a shared responsibility. Through our commitments, we embed sustainability into our business strategy, as well as our individual and collective actions. To deepen our impact, we report each year on our progress and learnings along the way.

## Emissions Reductions

We continue to progress our supplier engagement, fleet, business travel, and real estate initiatives, driven by cross-functional teams such as the [finance-sustainability partnership](#).

## Renewable Energy

We currently procure 100% of our energy from renewable resources, including RE100-compliant energy attribute certificates.

## Waste Diversion

We have reached our internal goal of 100% e-waste diversion by 2025.

## Volunteer Service

We're making strong headway toward our goal of 100,000 hours of volunteer service with community organizations from 2023 to 2030, with RRA's network of Volunteer Impact Champions driving performance 20% above our 2025 target.



The background of the page is a photograph of a wind farm at sunset. The sky is a mix of orange, yellow, and light blue. In the foreground, a large, dark blue circular graphic is partially visible on the left side. The text 'Continuing Our Journey to Net Zero' is written in white, serif font inside this circle.

# Continuing Our Journey to Net Zero

RRA recognizes our responsibility to actively manage our contributions to climate change. As we reduce our negative impacts and advance our shared commitment to sustainability, our net-zero goals are front and center. Those goals include both near- and long-term targets, reflecting our focus on lasting impact. These goals bring energy and momentum to our efforts, spark our colleagues to take informed action, and commit us to transparently sharing our progress.

# Our Journey to Net Zero: Collaborating to Reach Our Targets

RRA recognizes our responsibility to manage our climate impact. For us, that means identifying ways to reduce our environmental footprint while advancing our collective efforts to advance sustainability.

Our commitment to achieving net-zero emissions unites us as a firm, inspiring concrete actions and holding us accountable to transparently share our progress.



\*Calculated per full-time employee; applies to business travel for RRA.

# Reducing Emissions

RRA has received [validation from the SBTi](#) on targets across four key areas: buildings, fleet, supplier engagement, and business travel.

## Buildings & Energy Consumption

Our working environments and the energy we consume should support the health of people and the planet.

# 50%

**reduction in Scope 1 and 2 emissions by 2030**

## Supplier Engagement

Our purchasing power should support businesses that make a positive environmental impact. In turn, we should support our clients' goals by acting as an environmentally sustainable supplier and providing meaningful data to support their emissions-reduction targets.

# 30%

**of our suppliers (calculated by emissions) will set their own science-based targets by 2027**

## Fleet

Our operating fleet should reflect our commitment to protecting the climate.

# 50%

**reduction in Scope 1 and 2 emissions by 2030**

## Business Travel

We should lead by example by engaging in environmentally responsible travel practices.

# 55%

**reduction in emissions from business travel per full-time equivalent (FTE) employee by 2030**

## Our Climate Transition Approach

In 2025, our sustainability and finance teams collaborated to further develop our climate transition strategy. Our cross-functional teams identified pathways and built road maps to meet our emissions-reductions goals. Looking ahead, we plan to formalize our climate transition plans in partnership with RRA's senior leadership team and board.



## Buildings

As with other professional services firms, our greatest opportunity to reduce Scope 1 and 2 emissions is through office space. We infuse sustainability throughout the real estate life cycle, from site selection and leasing decisions to renovations and build-outs.

We analyze building performance by comparing normalized emissions to office square footage and employee count. This approach allows us to identify successes while pinpointing locations where we can further improve. Since all our offices are leased, we partner with landlords to implement change and measure progress, including obtaining and confirming consumption data.

In addition to their environmental impact, building design contributes to well-being. RRA's sustainable office renovation guide supports our planning and construction teams as they examine the physical, social, and psychological aspects of building design and operation. The guide sets clear standards, advancing a consistent approach that can be adapted to meet local needs.

### Renewable Energy

To reach our goal of reducing absolute Scope 1 and 2 emissions by 50% by 2030, we're continuing to focus on increasing consumption of renewable energy across RRA's offices. We work actively with landlords to identify opportunities to source more renewable power from the grid, and we have implemented these changes at several locations.

We also purchased renewable energy credits and renewable energy guarantees of origin, partnering across our finance, real estate, and sustainability teams. Our renewable energy purchases extended to every region and/or country where we operate, representing 100% of our global portfolio. Ultimately, we seek to reduce the use of credits and increase our landlords' procurement of renewable energy.

## Fleet

In limited locations, RRA maintains a fleet, aligning with regional market practices. We continually analyze fleet-related emissions and identify opportunities to transition to lower-emission vehicles, including examining leased vehicles that are up for renewal. Longer term, we are also examining ways to increase optionality in our leases, so we can take advantage of newer, environmentally preferable models as they become available.

## Business Travel

Similar to our approach to buildings and fleet, we regularly analyze data on RRA's travel patterns to uncover areas of opportunity and implement emissions-reduction initiatives. In 2025, we focused on enhancing overall data quality by obtaining more detailed activity data. With this more comprehensive data, we were able to better evaluate both emission reductions and cost savings. We also integrated prompts into our travel portal that encourage colleagues to select less emissions-intensive options.

“

We invest in creating workplaces that support our people and different ways of working, with spaces that are inclusive, high quality and sustainable.

We also work to reduce the impact of our buildings, including covering electricity consumption through renewable energy purchases. The greatest opportunity is reducing energy intensity: selecting buildings aligned with our sustainability standards, working with landlords to access and act on data, and driving more sustainable behaviors.

”



**Scott Stevens**

DIRECTOR, UK FINANCE AND EMEA REAL ESTATE

## Supplier Engagement

When we use our purchasing power wisely, we can create meaningful impact. In 2025, we continued to work with RRA's key suppliers, as defined by spend and engagement, to align on our shared environmental goals and commitment to set science-based targets, including in our contracts. As of the end of 2025, 30.1% of our suppliers have made this commitment. This represents important progress toward our goal of engaging 30% of our suppliers (calculated by emissions) in setting their own science-based targets by 2027.

RRA's Procurement for Community Impact Policy guides our practices, outlining how we can use our purchasing power to promote inclusive and sustainable economic development in communities where we operate. We advocate for RRA purchasers to consider certified suppliers, provided they also support other purchasing goals, such as quality, reliability, and value. Those certifications can include public benefit corporation status, ownership categorizations, or achievement of professional social and environmental standards, such as ISO 14001.

## Advancing Sustainability Through Client & Supplier Partnerships



**RRA aims to serve as a thought partner and a trusted data source to clients and business partners who seek to reduce their environmental impact.**

**In 2025, we adopted a digital sustainability management platform to measure and report on our carbon footprint, including Scope 1, 2, and 3 emissions. Through this platform, we have streamlined emissions calculations, allowing us to generate audit-ready data while more easily tracking progress toward sustainability goals. Digitalization allows us to rapidly deliver high-quality data and drive deeper analytical insights to inform operational decisions. By sharing more tailored emissions data with our clients, we are also enabling them to make informed decisions with greater precision.**

**We recognize that our clients and suppliers operate across industries and contexts. To support accurate and transparent emissions reporting, we provide customized data via CDP and other key platforms. Looking ahead, we plan to implement supplier-specific emissions factors, increasing the precision of the emissions data we provide.**

## Recognition by CDP

In addition to this annual sustainability report, RRA regularly discloses our performance to third parties, including CDP's climate change disclosure.

In 2025, we were pleased to be recognized by CDP with a climate score of A-. Our supplier engagement assessment score was A, reflecting strong performance across governance, targets, Scope 3 emissions, and value chain engagement. These scores place us in CDP's highest tier, reflecting our ambitious targets, verified progress, robust oversight, and engagement and monitoring across our supply chain.

In 2025,  
we received an  
overall CDP score of

A-



## Measuring Emissions

The table and charts in this section offer a seven-year view of RRA's greenhouse gas emissions data. To achieve net-zero emissions by 2050, we must continue to evolve our work, travel, and purchasing practices to protect and regenerate our planet's natural resources. Working closely with clients, suppliers, and other business partners is vital to our success.

In 2025, we achieved a 73% reduction in Scope 1 and 2 (market-based) emissions from our baseline year of 2019.

### Scope 1

Scope 1 emissions result from fuel combustion and refrigerant usage in RRA's offices and fleet vehicles. In 2025, these represented 1% of our carbon footprint.

### Scope 2

Scope 2 emissions are indirect emissions from the energy we purchase for electricity, heating, and cooling. In 2025, these represented 1% of our footprint.

### Scope 3

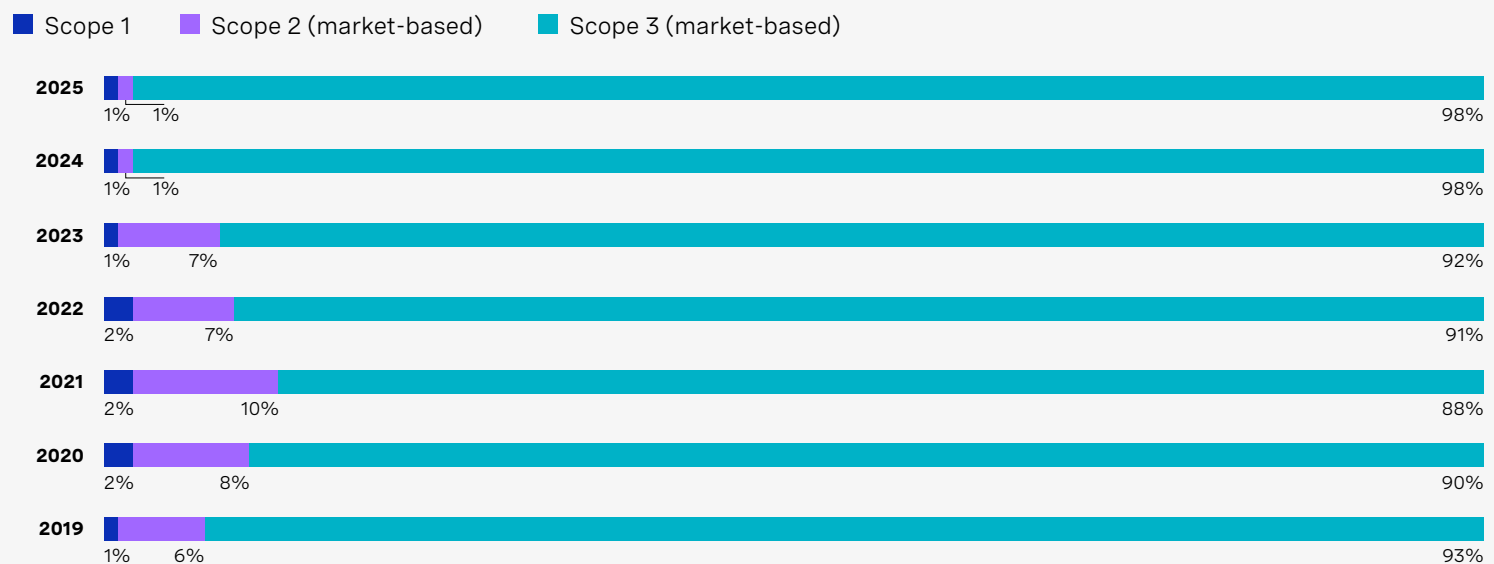
Scope 3 emissions—supply chain activities—form the largest portion of our footprint, similar to other professional services firms. Most of these emissions arise from the production of goods and services we purchase from other companies and business travel. In 2025, these represented 98% of our footprint.

#### RRA GLOBAL EMISSIONS PORTFOLIO SUMMARY (MTCO<sub>2</sub>E), 2019-2025

	2019 Baseline	2023	2024	2025
<b>Scope 1</b>	247	357	298	258
<b>Scope 2 (location-based)</b>	1,551	1,615	1,433	1,503
<b>Scope 2 (market-based)</b>	1,944	1,823	372	342
<b>Scope 3 (market-based)</b>	30,666	24,553	28,035	29,045
<b>Total (location-based)</b>	<b>32,781</b>	<b>26,697</b>	<b>29,931</b>	<b>30,837</b>
<b>Total (market-based)</b>	<b>32,856</b>	<b>26,732</b>	<b>28,705</b>	<b>29,645</b>

Notes: GHG emissions reported in this table have been calculated in accordance with the World Business Council for Sustainable Development and World Resources Institute's (WBCSD/WRI) Greenhouse Gas Protocol. Scope 3 category-level data for 2025 is available in the indices of this report on page 50. Category 6: Business Travel emissions are inclusive of trips taken by candidates for executive search engagements. Our 2025 methodology: 1) Used a mix of spend and activity data to calculate emissions from air travel; 2) revised the calculation of emissions from Category 7: Employee Commuting, which was previously underreported by approximately 1% of overall emissions (difference remains below materiality threshold); 3) for spend-based calculations, invoice accounting date was used instead of payment date (which was the effective date in prior years) resulting in a one-time catch-up adjustment in 2025.

#### RRA GHG EMISSIONS BY SCOPE, 2019-2025



Russell Reynolds Associates engaged Apex Companies for an independent, third-party limited assurance verification of our greenhouse gas emissions data. Their conclusions can be found within the [Verification Opinion Declarations for Scopes 1, 2, and 3](#).



# Reducing Waste

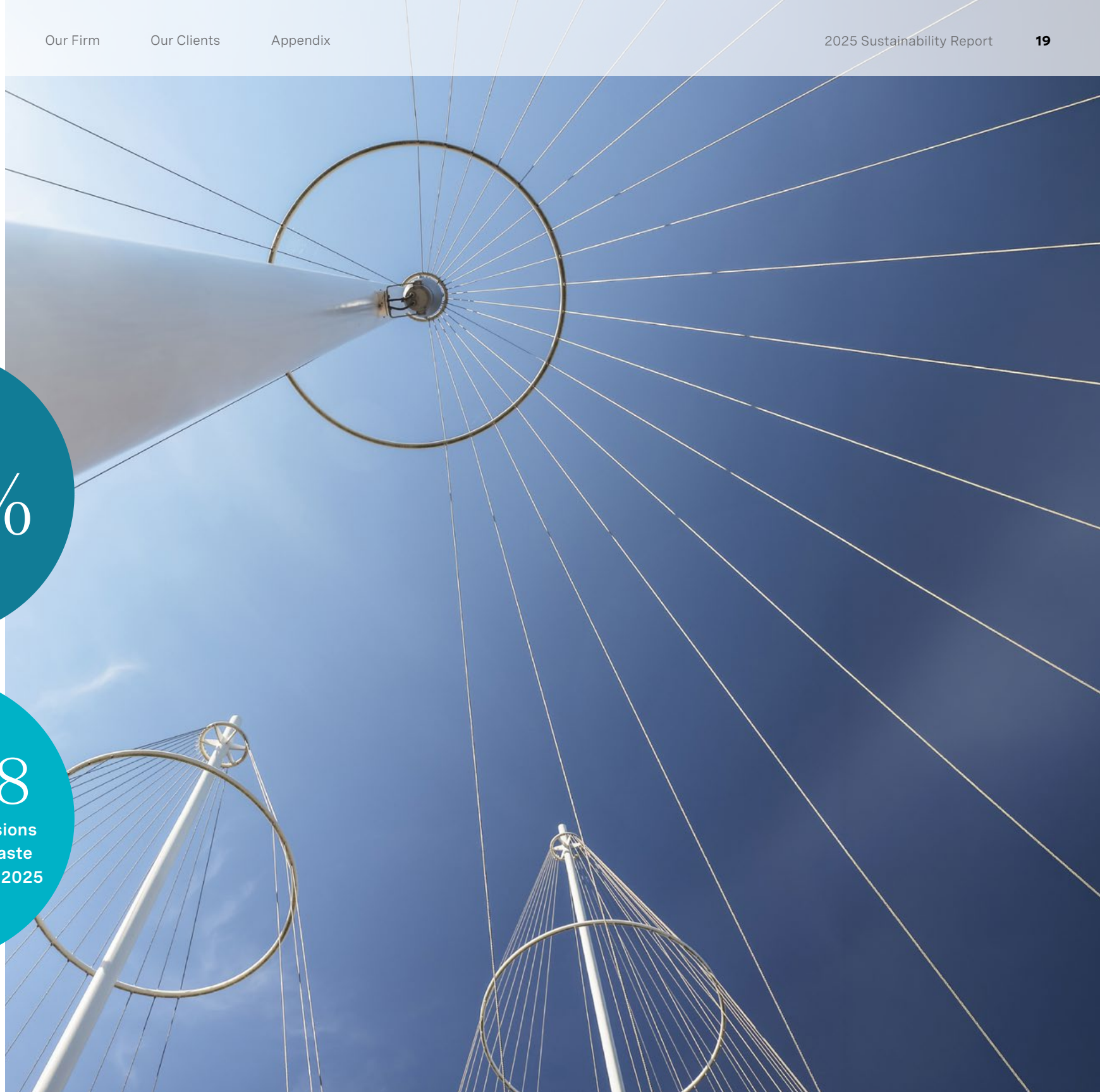
We seek to reduce waste in all that we do, and we continue to set our sights even higher. In the professional services industry, electronic waste is significant, particularly computers, phones, and related devices nearing the end of their useful lives.

Through our equipment disposal process, we divert e-waste from the landfill through recycling and repurpose programs. Our Business Technology Office leads the process with the support of information security coordinators in each RRA office. Our recycling partner, ERI, helps ensure we securely dispose of the equipment.

In 2025, we achieved our goal of diverting 100% of e-waste from landfills, responsibly reusing and recycling 9,042 pounds of electronics. This is the equivalent of avoiding 89,320 kilowatt-hours of electricity that would have been used to produce devices. In addition, we avoided 46,248 pounds of carbon dioxide equivalent (CO<sub>2</sub>e) emissions through e-waste recycling and reuse. RRA colleagues firmwide were pivotal in this effort, collecting 8,445 pounds of electronic waste through the firmwide Zero E-Waste Challenge described later in this section.



Russell Reynolds Associates engaged Apex Companies to conduct an independent limited assurance of the percentage of e-waste diverted from landfill reported for 2025. Their conclusions can be found in the [E-Waste Verification Opinion](#).



# Activating Our Colleagues

At RRA, we create sustainability leadership opportunities throughout all levels of our firm. We recognize that to reach net-zero emissions, we must empower all colleagues with a sustainability mindset.

Our Sustainability Action Network (SAN) is pivotal to those efforts. Led by our global head of sustainability, SAN is composed of colleagues across RRA who have stepped forward to activate our programs locally. Formerly known as Green

Hub Champions, the group's new name reflects the connections between their efforts and their focus on leading effective action. Through regular peer-to-peer networking sessions, SAN members discuss goals, share insights, and brainstorm solutions to local challenges.

We know that emissions and waste reduction opportunities vary by location. The SAN approach empowers colleagues to think strategically about their sustainability programs and how to build them to address local needs, interests, and culture. In 2025, the London office created an herb garden. By tending to the plants, colleagues enjoyed a quick wellness break, and once ready for harvesting, the locally grown herbs were taken home for use. Other offices held educational events, such as a sustainability lunch and learn at the Tokyo office, and collection drives to promote circularity and support communities in need, including a clothing and shoe collection at our New York office.



## RRA's Sustainability Action Network 2025 Leadership Team

Name	Hub Location
<b>Vicky Arevalo</b>	New York
<b>Florencia Bardecio</b>	Amsterdam
<b>Axelle Delinotte</b>	Paris
<b>Jon Elaisa</b>	London
<b>Angela Fekete</b>	New York
<b>Jo Henderson</b>	London
<b>Myriam Henry</b>	Paris
<b>Esther Liu</b>	Hong Kong
<b>Canary Tang</b>	Hong Kong
<b>Frank van den Heuvel</b>	Amsterdam

## Zero E-Waste Challenge

At RRA, we have learned that coupling shared goals with friendly rivalry creates powerful results. In 2025, we introduced the Zero E-Waste Challenge, inviting local offices to host concurrent e-waste collection events led locally by Sustainability Action Network members.

To create collective momentum and foster idea-sharing, we invited offices to post photos on our internal collaboration platform of the e-waste they discovered. This practice elevated the individual actions of our hubs' e-waste recycling, making it visible to others. Adding humor to the experience, colleagues joked about some of the obsolete and arcane technology they uncovered. In addition to office items, we invited colleagues to bring e-waste from their homes, offering a convenient way to dispose of those items.

Participation was high, with 33 offices collecting more than 8,000 pounds of e-waste. True to our competitive spirit, we recognized hubs that generated the most e-waste, collected the greatest variety of items, and delivered the most compelling campaigns.

In the spirit of fun and to drive engagement, the competition also included lighthearted categories, such as the oldest item (a vintage radio discovered in New York City) and the oddest item (a "doggie phone" collected by the Atlanta team).

RRA's business transformation office and sustainability team plan to continue the challenge annually, further amplifying these efforts while advancing our waste-reduction goals.

### ZERO E-WASTE CHALLENGE AWARD WINNERS

#### Volume Champion *Large Hub*

The **London** team led both the large hub categories and the entire firmwide competition, collecting 1,999 pounds of waste.

#### Volume Champion *Medium Hub*

The **Paris** team recycled 1,185 pounds of e-waste, showing a commitment to sustainability and teamwork.

#### Volume Champion *Small Hub*

The **Mexico City** team collected 284 pounds of e-waste, demonstrating the large impact of smaller offices.

#### Greatest Item Variety

The **Greater China** team recycled more than 200 different types of items, from modern devices to vintage technology.

#### Best Communications *Promotional*

The **Brussels** team's effective communications won hearts and minds.

#### Best Communications *Summary Report*

The **Germany** team was honored for comprehensive, well-organized summary communications and thorough documentation.

“

RRA's e-waste program helps us manage technology responsibly and sustainably. As we refresh and retire technology assets, we have a clear obligation to handle equipment securely, with proper attention to data protection, environmental impact, and disposal. This program provides a structured and accountable way to do so.

It also creates positive outcomes beyond the firm: By diverting electronic waste from landfill and supporting responsible recycling and reuse, we help reduce environmental harm and recover valuable materials for the supply chain. This is about more than operations—it reflects our values and our commitment to making thoughtful decisions that contribute to environmental stewardship.

”



**David Pfister**

DIRECTOR, ENTERPRISE COMPUTING  
& SERVICE DELIVERY

## OUR COLLEAGUES

# Putting People First

As a leadership advisory firm, we're deeply committed to our people and their opportunities to contribute, grow, and experience a sense of belonging in the workplace. This commitment to thriving extends equally to our client work and our own organizational culture. While our colleagues bring unique experiences, perspectives, and skills to our firm, they also share the indelible traits that make RRA distinctive: curiosity, an entrepreneurial spirit, and a collaborative mindset. We focus on learning, development, and fostering internal networking, recognizing that when we empower people to reach their potential, we also enhance the value we offer our clients.

Active, intentional listening is central to our approach. In our annual People Survey, we explore key topics such as compensation and retention. We share the survey results with all colleagues in meetings hosted by members of our senior leadership team, alongside department and office leaders.

# Developing People & Teams

22,800+  
training hours completed  
by RRA colleagues  
in 2025



Our people power our firm's success. Our learning and development (L&D) programs focus on providing the knowledge, skills, and experiences our colleagues need to be effective in their roles as they improve the way the world is led.

RRA's L&D programs are grounded in the importance of an advisory mindset in the way we work, whether with clients or within our firm. By listening carefully, asking incisive questions, and identifying thoughtful solutions, we help navigate a world in ongoing transformation.

Our philosophy emphasizes apprenticeship—learning on the job and through strong, ongoing feedback practices. As we foster the development of all colleagues, we place a special focus on those experiencing key transitions: colleagues who are new in their roles, whether newly promoted or recently hired, or preparing for new opportunities. Those transitions represent critical pivots, and carefully conceived development

programs anticipate roadblocks and challenges, accelerating learning and the chance for success.

The L&D team partners with stakeholders throughout the firm, tailoring learning experiences to meet the specific needs of those groups. Mirroring RRA's value of being Client-focused, we ensure that our development programs advance learning, careers and our culture, and reflect the real-life experiences of colleagues. Managers are central to learning and development. Feedback is one of their most crucial responsibilities, particularly given our apprenticeship approach. That includes both ongoing feedback and ensuring their employees complete an annual review. In 2025, 100% of our colleagues received a performance review with their direct manager, an opportunity to reflect on past performance and explore avenues for future growth. We support managers with training and resources, including the curated tools on the new Managing@RRA intranet hub.

## “Unscripted”: A Bespoke Podcast for RRA Consultants



We believe that most learning happens on the job. Sharing those real-life experiences can be uniquely powerful, especially when the stories are told in a colleague's own voice. In 2025, we debuted “Unscripted: Navigating Tough Situations,” an internal podcast exclusively for the RRA community. In each episode, managing director David Finke invites colleagues to share the workplace challenges they've faced and how they resolved them. The emphasis is on embracing the difficult moments a consultant will inevitably face and sharing those experiences to learn from one another. “Unscripted” immediately found an audience, with a second season underway in 2026.

## Training Hours



During 2025, RRA colleagues completed more than 22,800 training hours, including role-based programs and firmwide initiatives. This includes training on the responsible use of AI, antidiscrimination, data security, and advancing outstanding client outcomes.

## Navigating Career Roles Through Tailored Development Programs

RRA's role-based development programs advance the talent pipeline, helping colleagues prepare for internal career transitions and succeed in their new roles. Each program directly addresses the unique challenges of assuming new roles, such as changing expectations or the need to develop new competencies. Through coaching and content, we help participants navigate those demands.

The programs are cohort-based, empowering participants to connect across hubs and build the networks that advance individual and collective success. While our programs adopt a global lens and are designed to be as inclusive as possible, we also recognize unique regional needs and organize regional cohorts for many programs.

In 2025, we offered more in-person training than in any year since 2019. We measure the effectiveness of training through pre- and post-surveys as well as performance measures, such as time to promotion and retention.

### ▪ Researchers

We hosted two in-person, cross-regional events for newly promoted and newly hired researchers and their managers, generating strong networks and a true sense of connection across regions.

### ▪ Associates

Over the past year, we hosted regional, in-person associate activation programs to foster connection and collaboration, clarify role expectations, and expand skills.

### ▪ Executive Directors

We continued our program for newly promoted executive directors, with deep coaching from senior leaders and cohort touchpoints to accelerate their success.

### ▪ Managing Directors

We hosted our annual program for new managing directors. Notably, graduates of RRA's first executive director transition program made up half of the cohort. Additionally, we piloted a successful in-person program for mid-career managing directors, fostering connection and renewal while providing opportunities to engage in strategic discussions.

Beyond these role-based programs, we continued our function-specific mentorship and sponsorship programs, which advance continuing learning and help colleagues navigate the firm.

While the experiences of our colleagues will always be the foundation of our learning programs, we are beginning to thoughtfully integrate AI and digital technology—both as topics within those programs and as tools that reinforce learning. Most importantly, we continue to stay close to current insights on leaders and the challenges they face, ensuring our programs remain relevant to colleagues while ultimately helping them improve the way the world is led.

“Development at RRA isn't theoretical—it's deeply embedded in our drive for quality and built from the realities of our work. Our programs meet colleagues where they are and give them practical tools and experiences to grow, innovate, and better serve clients and partner internally. For instance, our 'Unscripted' podcast arose from a powerful idea from one of our most senior Managing Directors: Our best insights already exist within our people. The podcast amplifies apprenticeship, fostering shared learning, and reinforcing a culture where expertise is both developed and exchanged.”



**Brooke Baker**

GLOBAL HEAD, LEARNING AND DEVELOPMENT

# Advancing Inclusion & Belonging

RRA is committed to creating an inclusive environment where every colleague can bring their authentic self to our firm.

We recognize the importance of being a team that encompasses a wide range of expertise, backgrounds, and perspectives. As we embrace these differences, we bolster our culture and energize our colleagues. We also become more innovative and responsive to our clients and all those who interact with us.

We create meaningful opportunities to connect around shared interests, learn from one another, and grow. In doing so, we help colleagues build the strong internal networks that help them thrive in their roles.

## Count Me In Campaign

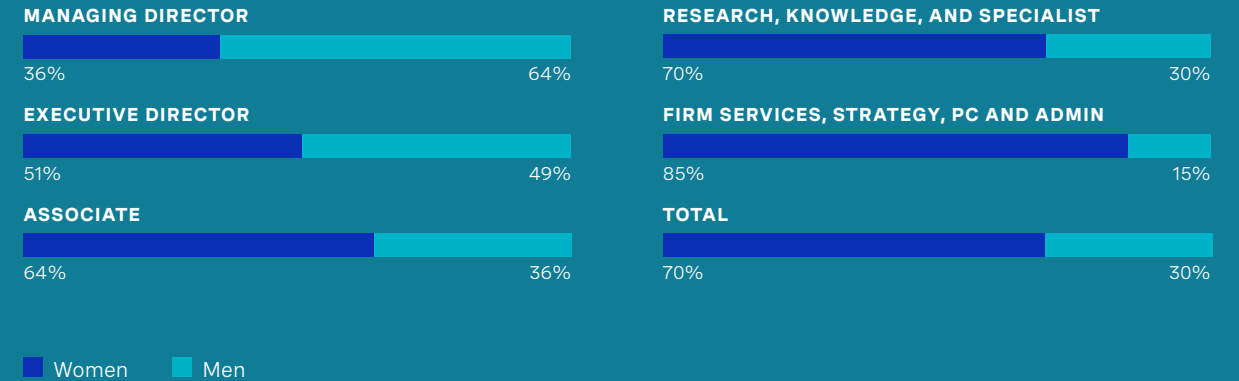


**Count Me In is our voluntary self-identification program. By learning more about our global colleagues (as permitted by local law), we gain insights into our firm and uncover ways to ensure an inclusive culture for all colleagues. Participation in Count Me In continues to grow, with educational campaigns and prompts inviting colleagues to take part.**

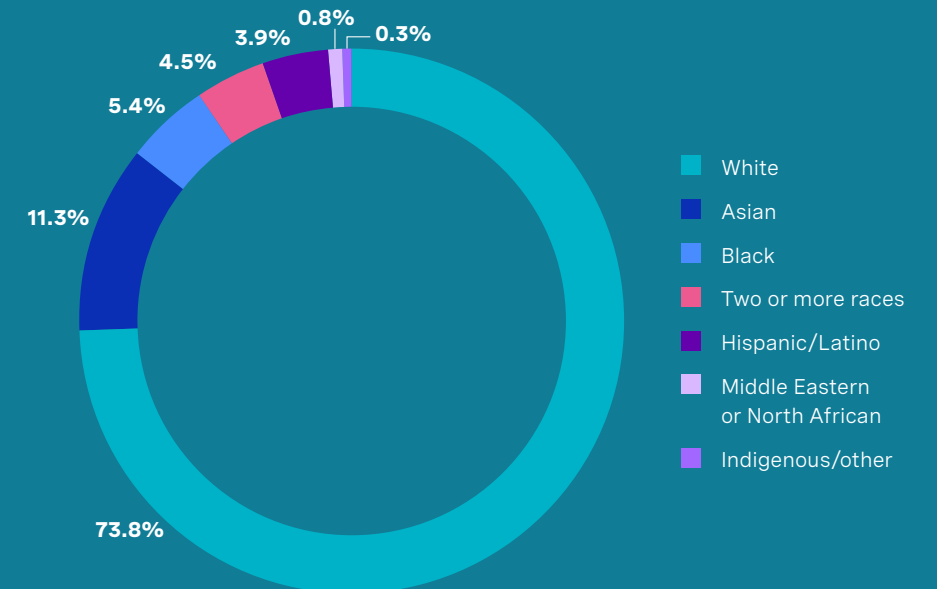
3%  
Veterans\*

6%  
LGBTQ+\*

### RRA'S GLOBAL WORKFORCE GENDER BY ROLE AS OF DECEMBER 2025



### RRA'S GLOBAL WORKFORCE RACE/ETHNICITY\* AS OF DECEMBER 2025



\*Data includes employees who have self-identified in Australia, Canada, the UK, and the US, where it is legally permissible to request this information.

## Developing Colleagues

When everyone can fully participate in all that RRA has to offer, we all succeed. In our inclusion training, we emphasize understanding and mitigating bias that we're likely to encounter in our daily work and personal lives.

All new consultants complete unconscious-bias training. In 2025, we also offered interactive refresher training to all colleagues on our approach to inclusion, with a particular focus on reducing bias during the search process. In both our initial and ongoing training, we seek to equip all colleagues with tools that enhance individual and team performance.

## Growing Our Inclusion Networks

Our firmwide Inclusion Networks (INs) enrich our culture and foster a deeper sense of belonging at our firm. Each IN provides an avenue for open dialogue with internal and external leaders and professional development opportunities. Open to all RRA employees, the groups are forums for frank conversations and shared experiences that connect colleagues.

In 2025, nearly one in four RRA colleagues took part in at least one of our eight INs: the Asian, Black, Jewish, Parents and Carers, pRide (LGBTQ+), Vamos! (Hispanic/Latino), Veterans, and Women's INs. Across our firm, 37 colleagues served as IN leads and sponsors. We have noted greater interest in programs and events focused on varied cognitive,

neurological, and sensory processing needs. In response, we plan to introduce a new IN focused on neuroinclusion in 2026.

In 2025, INs focused strongly on community building, providing opportunities to connect across departments and locations. Many INs welcomed new leaders and sponsors, offering opportunities for leadership. Following the trend of recent years, we continued to see particular momentum in our EMEA and APAC regions, with both event participants and IN leadership teams reflecting the global reach of our firm. In 2025, IN gatherings included:

- **Asian IN**

Award-winning writer and critic Phil Yu spoke on Pioneering Asian American Representation in Media and Pop Culture.

- **Black IN**

Black History Month Managing Director panel, convening RRA leaders for a candid discussion on leadership and lived experiences.

- **Jewish IN**

In-person Shabbat dinner at The Studio Chicago, bringing together colleagues, family members, and friends.

- **Parents & Carers IN**

Guest speaker Dr. Allison Baker presented on parenting in the digital age, exploring the impact of technology on mental health.

- **pRide IN**

Firmwide conversation with the CEO of The Trevor Project, who shared reflections on their journey as a Black, nonbinary leader and the responsibility of leading a global LGBTQ+ youth organization.

- **Vamos! Hispanic IN**

Internal roundtable on Latin/Hispanic Cultural Identity: A Catalyst for Professional Empowerment, featuring an RRA leader panel.

- **Veterans IN**

Virtual fireside chat with RRA's Pascal Bécotte, a veteran of the Royal Canadian Air Force, on how military experience influenced his leadership approach.

- **Women's IN**

Hosted Nurturing Inclusive Workspaces: Fertility, Family, and Belonging with RRA Singapore-based consultant Patricia Tan.





## Parent and Carers IN Leaders Honored for Advancing Inclusion & Belonging



In October 2025, Yvonne Lu, Managing Director, and Adam Page, Operations Lead-Go-to-Market, were honored as Working Parents and Caregivers of the Year at the Seramount Gala. Seramount recognized employee leaders for meaningful contributions in advancing inclusion and belonging within their workplace.

A mother of three, Yvonne mentors several colleagues across the firm, including women navigating parental leave, returning to work, and balancing being present for clients, colleagues, and their kids. She regularly serves as faculty in RRA development programs and is active in developing next-generation leaders. Yvonne also serves as executive sponsor of the Asian IN. A father of two, Adam co-leads the Parents and Carers IN in the Americas. He focuses on recruiting new members, organizing speaker events, and facilitating fireside chats that address the diverse needs and experiences of colleagues who are parents or caregivers. He has become a trusted advisor for

many colleagues, offering perspective on parental leave, setting boundaries, and redefining what leadership looks like at home and at work.



I try to give my all to serve my clients, collaborate with my colleagues, and be there for my family. I'm proud of the teams I work with and the way we show up to deliver to our clients. While it's a juggling act, the firm has supported me in so many ways and made it clear it's about the long term.



**Yvonne Lu**  
MANAGING DIRECTOR

# Focusing on Well-Being



RRA colleagues participating in yoga during our March 2025 All Consultants' Meeting.

We're committed to supporting the physical, emotional, financial, and social well-being of our people, and to fostering healthy, safe workplaces across our global footprint.

In designing our benefits programs, we ensure inclusivity. For example, we progressively tier employees' share of benefits costs in the United States, so they represent a similar percentage of overall compensation. Similarly, we provide flexible options to help people address their personal and familial needs while fulfilling their work responsibilities.

## Supporting Health & Wellness

As a global company, we offer health and wellness programs that reflect the high standards we set for ourselves while responding to country-specific guidelines and needs. In addition to benchmarking our practices against other leading companies, we continuously evolve employee benefits to ensure consistency

and internal equity across locations. When possible, we offer a variety of options, such as a choice of health insurance plans.

At RRA, many colleagues are in the initial decades of their careers, a time when people are often building their families and pursuing diverse paths to parenthood. In 2025, we launched Maven Clinic, available as a free benefit to all colleagues globally. Maven is a tech-enabled platform that offers access to high-quality, on-demand resources and experts in maternal and reproductive health services—including fertility and family planning, adoption and surrogacy support and pregnancy and postpartum care. Maven's reach extends to parenting and pediatric support, as well as menopause and midlife resources.

We quickly saw outstanding adoption and utilization of the program, with colleagues citing the curated resources as particularly valuable.

“Maven was an invaluable service at a critical time. My wife and I logged in to the app and immediately found a great specialist. By the next day, we were speaking with someone who was supportive and helpful. I would recommend Maven to any RRAers who are expecting.”



**Christian Komecki**  
DIRECTOR, GLOBAL OPERATIONAL IMPROVEMENT PROJECTS

## Investing in a Culture of Well-Being

Through our partnership with Hintsia, we continue to advance our culture of well-being. Hintsia is a coaching and consulting company that works with professionals who aim to achieve sustainable high performance while maintaining overall wellness.

In its second year in 2025, this global partnership includes workshops and resources that encourage and normalize proactive conversations around sustainable performance. In 2025, we held a firmwide workshop on mental well-being and work-life transitions. With the guidance of Hintsia coaches, participants explored how to perform at their best during transitional periods, such as starting a family, pregnancy, parenthood, caregiving, or other periods of change.

Complementing this firmwide program, we also partnered with individual departments, teams, and hubs, tailoring well-being discussions and resources to their unique needs and priorities—and leveraging those insights to inform our overall sustainable performance strategy. We also continued to invest in one-on-one coaching, equipping colleagues with practical tools and personalized insights as they navigate pivotal moments in their professional and personal lives. We also added Hintsia tools to our intranet.

## Ensuring Safe & Secure Workplaces

In 2025, RRA completed a global review of employee safety and security to replicate and harmonize best practices across our locations. We brought together stakeholders across functions, including facilities management, cybersecurity, business technology, office, real estate, privacy, and legal, to ensure we gained a comprehensive view of safety and security practices. Based on this review, we will further examine our relevant policies in 2026 and align them as needed.





OUR COMMUNITIES

# Giving Back Together

One of the traits that unite our colleagues is their passion for creating positive change in their communities. Through their engagement in RRA volunteering and giving programs, we support nonprofits that are improving our world.

# Volunteering & Engaging with Our Communities

During 2025, we exceeded our internal volunteer target by over **20%**



RRA Houston colleagues volunteering at a Houston Reads event in partnership with Literacy Now.

Across our global offices, RRA shares a commitment to volunteering. Those contributions include both team projects—consistent with RRA’s focus on collaboration and culture building—and individual initiatives.

We empower both volunteering and charitable giving through the RRA Gives Back platform, where colleagues can explore volunteer and donation opportunities for the causes most important to them. Since the platform launched in 2022, our colleagues have lent their support to more than 1,200 charities around the world as volunteers and donors.

In 2022, RRA set an ambitious goal of delivering 100,000 volunteer hours to our local communities by 2030. After several years of steady traction, we made notable progress during 2025, exceeding our internal volunteering target by more than 20%.

Local colleague leadership made a decisive difference: During the past year, we activated a global network of Volunteer Impact Champions that includes every office. More than 75 colleagues have stepped forward for these leadership roles, translating their commitment to a better world into action. The champions are located in each RRA office, mobilizing their local colleagues through events and initiatives.

Our cross-functional Volunteer Program Steering Committee oversees these programs and ensures that they are amplified throughout our firm. It is led by our global head of sustainability, and like the champion network itself, it reflects our global footprint.

## Volunteer Program Steering Committee 2025



Name	Hub Location
<b>Katie Bauer</b>	Boston
<b>Angela Fekete</b>	New York
<b>Becky Jansen</b>	Amsterdam
<b>Alex Welch</b>	London
<b>Danielle Wynn</b>	New York
<b>Emily York</b>	Chicago

## The RRA 50 Forward Fund

is our firm’s charitable foundation, established in 2019 to commemorate our 50th anniversary. It serves as a cornerstone of our firmwide philanthropy, supporting both our collective giving initiatives and the charitable contributions of our colleagues.

## Spotlighting Volunteer Projects Firmwide



### Amsterdam

Colleagues rolled up their sleeves and headed to the canals for a Plastic Fishing Adventure, fishing out bottles, wrappers, and other items from the city's iconic waterways.



### Dubai

Volunteering at K9 Friends, colleagues cared for dogs rescued from the streets and awaiting foster or permanent homes.



### Hong Kong

Colleagues co-organized a coastal cleanup, reducing marine debris while promoting the health of local ecosystems.



### Miami

Commemorating Earth Month, colleagues participated in beach and community cleanups in their neighborhoods, collecting more than 300 pounds of trash from beaches, dunes, and surrounding areas.



### New Delhi

Marking International Women's Day, colleagues volunteered with Earth Saviours Foundation for a day of activities designed to foster community bonding.



### New York

Over three nights, colleagues assisted at St. Bart's Soup Kitchen, preparing and serving 900 total meals in partnership with the Coalition for the Homeless.



### São Paulo

Colleagues supported Mundo do Bem, an event that brought a day of dental care, celebrations, and delicious food and treats to 10,000 children in the city's most vulnerable neighborhoods.



### Shanghai

The entire Shanghai office joined a neighborhood cleanup in Lujiazui Central Greenland park, a green oasis close to the city's Financial District.



### Singapore

Colleagues took part in the JPMorganChase Corporate Challenge, preparing with weekly team training runs that built well-being and camaraderie.



### Sydney

Through the nonprofit ReLove, colleagues assembled and delivered furniture to people moving from crisis centers into safe, long-term housing.

**HIGHLIGHT STORY:**

# Senior Leadership Team and Executive Committee Exemplify RRA's Volunteer Spirit

As 2025 drew to a close, 33 RRA leaders rolled up their sleeves to support our 2030 volunteer goal. Together, they packed 300 "stay sharp" kits for older adults through our partnership with New York Cares. Each was delivered to members of the Isabella Center in Washington Heights, Manhattan, helping to promote mental and emotional well-being during the holiday season. Bringing energy and a spirit of friendly competition to the event, our leaders created brighter holidays for our NYC neighbors.

**300**  
"stay sharp" kits  
packed by RRA  
leaders

**HIGHLIGHT STORY:**

# Joining with Biotech Companies to Support Our Neighbors

RRA is a proud supporter of Life Science Cares, a collective effort of life science companies to reduce poverty and inequity in their communities. In 2025, we were honored to receive the New York chapter's Double Helix Award, recognizing our commitment to the organization and its mission.

"What began as a corporate partnership has evolved into something truly meaningful, creating tangible connections between our firm, our clients, and the broader New York community. Over the past three years, we've seen volunteering, mentoring, and event sponsorship open doors for young people, while also strengthening our culture. In a city where the biotech ecosystem is still evolving, this partnership allows us to integrate community impact with how we grow and engage as a firm."

—Rose Mistri Somers  
MANAGING DIRECTOR



“

RRA is the first place in my career where I have experienced such a genuine commitment to community impact as part of organizational citizenship. It's not just encouraged; it's built into how we show up as a firm. The volunteer opportunities are thoughtfully curated and easy to engage with, which makes it simple to get involved. There's a real sense of camaraderie in those moments, and I've had some of my most meaningful conversations with colleagues while giving back. It has even inspired me to be more active in my community, and it's deepened my sense of belonging at RRA.

”



**Jude Fomeche**  
SENIOR RESEARCH ANALYST—COE

## Influencing Future Leaders Through Skills-Based Volunteering

In 2025, we saw growing interest in skills-based volunteering, with colleagues improving how the world is led in new, exciting contexts. Each initiative focused on young people and shaping the next generation of leaders, and each was brought to life through the dedication and initiative of RRA colleagues.

- In Warsaw, RRA colleagues created and delivered a program for the Oneday Foundation, which serves young people close to aging out of foster care. They used the Hogan Assessment, a series of psychometric tools used to predict workplace performance. By providing each participant with a detailed, personalized profile, they helped to identify personality traits and abilities. With these insights comes a greater understanding of individual strengths, empowering the young people to navigate the world with greater clarity and confidence.
- In Paris, RRA volunteers have created an ongoing relationship with a classroom at the Cours Antoine de Saint-Exupéry (part of the Espérances Banlieues network), which serves youth in an economically and socially challenged area. As they build relationships over multiple visits, they help connect the students with networks beyond their immediate neighborhood, helping them access opportunities and imagine new possibilities for their futures.

- In London, RRA volunteers deepened their partnership with Chelsea Academy, a secondary school whose students largely come from underrepresented and disadvantaged backgrounds. Initiated by RRA consultant Emmelin Teng in 2020, the partnership offers leadership coaching for high-potential teachers, career and work-skills lectures for students, and an annual mentoring program that pairs students with RRA professionals, complemented by workshops on work experience and job interviewing.

Through these initiatives, RRA colleagues draw on their leadership advisory expertise to create social good, with dividends that can last long into the future for the young people we serve.



### HIGHLIGHT STORY:

## Dr. Emmelin Teng Honored with AESC Commitment to the Community Award

**In December 2025, the Association of Executive Search and Leadership Consultants (AESC) presented RRA consultant Emmelin Teng with its Commitment to the Community Award. AESC recognized Emmelin for forging the London office's partnership with Chelsea Academy. Through her visionary leadership, the relationship has grown in scope and impact. In 2025 alone, RRA colleagues donated 190 hours of service to Chelsea Academy through volunteer programs she designed, offering young people access to opportunities that might otherwise have been unavailable to them.**

"I've always had a strong passion for supporting young people as they unlock their potential despite the challenges and complexity they face. When I joined RRA, that passion was reinforced by my colleagues' commitment to social initiatives. We have a real opportunity to make a meaningful difference in our community through our skills, networks, and experience. Our partnership with Chelsea Academy has given us the perfect platform, and it's been a true privilege to work with their wonderful students and staff.

We get back just as much as we give. The energy, learning, and empathy that volunteering fosters are incredibly powerful. It broadens our perspectives, stretches us beyond our comfort zones, and creates opportunities to connect beyond our immediate roles and teams—making an immeasurable difference to our culture."

—Emmelin Teng  
ASSOCIATE



# Charitable Giving

With support from the RRA 50 Forward Fund, we offer a matching grant program that amplifies our colleagues' giving spirit and deepens their impact.

In partnership with the firm's Inclusion Networks and local offices, we highlight giving opportunities related to events and commemoration months, creating a continuous conversation about charitable giving year-round. We also marked our fourth Giving Week, held during the end-of-year donation season. This annual event further raises awareness of charitable programs and provides colleagues with access to additional RRA matching funds. We invite colleagues to share their giving stories on our internal collaboration platform and spotlight the causes they support.

As part of our commitment to communities, we respond to crises in the areas where our colleagues live and work. In 2025, we provided grants to nonprofits in Los Angeles County to support recovery from wildfires, and in Hong Kong to support families affected by the Wang Fuk Court apartment complex fire.

## Employee Hardship Grant Program

Launched in 2022, RRA's Employee Hardship grants help colleagues with financial need in times of personal crisis.

Applications are confidential and anonymous. Two members of RRA's people team guide applicants through the process, ensuring their privacy, dignity, and respect. Each application is reviewed by a team of colleagues who have volunteered as reviewers—another way we provide opportunities to lead throughout the firm. Each reviewer completes training to understand the program's intent and process, their responsibility as reviewers, and how to thoughtfully assess applications.

## 50 Forward Fund Grant Committee



Members of the Grant Committee review applications for Employee Hardship grants and serve as advisors for RRA's philanthropic programs.

Committee Member	Hub Location
<b>Renee Bell, Chair</b>	London
<b>Daniela Andrade</b>	Mexico City
<b>JP Cantos</b>	Atlanta
<b>Filiep DeForche</b>	Brussels
<b>Kate Ellison</b>	US, remote
<b>Vijuraj Eranazhath</b>	Mumbai
<b>Simon Kingston</b>	London
<b>Cem Turan</b>	London

## Applicant Advisors for the Employee Hardship Grant Program



These advisors help colleagues navigate the grant application process.

Advisor	Hub Location
<b>Danielle Fezouati</b>	Dallas
<b>Jadi Ibrahim</b>	Madrid





OUR FIRM

# Leading with Integrity

**Our commitments to ethics and human rights arise from our sense of responsibility for lasting well-being for both people and planet. We strive to lead by example as we advance sustainability throughout our firm.**



# Leadership & Board



RRA's approach to sustainability governance is cross-functional, reflecting our philosophy of embedding sustainable leadership throughout our firm. Our global senior leadership team is responsible for embedding sustainability principles into those operational areas where material issues intersect with their scope of responsibility. This fosters executive sponsorship and firmwide collaboration, enabling us to effectively manage sustainability-related risks and amplify our positive impact on the environment.

Although RRA is privately owned by its employee shareholders, we hold ourselves to the same governance standards as publicly listed companies. We've appointed an independent board of directors to oversee our business, led by an independent board chair. Through

the board's guidance and insights, we ensure we stay at the forefront of the leadership advisory sector. Board members draw from their areas of expertise as they represent relevant constituents and interests.

RRA's board—specifically, its Nominating and Governance Committee—oversees sustainability-related topics. The committee maintains an annual cadence of reviews, complemented by ad hoc discussions. The firm's global head of sustainability and global head of diversity, equity, and inclusion oversee programs supporting their respective areas. Both report directly to members of RRA's global leadership team: the global head of sustainability reports to the chief financial officer, and the global head of diversity, equity, and inclusion reports to the chief people officer.

# Ethical Business

RRA is comprised of people who genuinely care about people. We respect the law and universal principles for human rights in all we do, from how we interact with colleagues to how we treat candidates and clients, and we expect the organizations we work with to share those standards.

We're a signatory of the United Nations Global Compact in the areas of human rights, labor, environment, and anti-corruption, and we work continuously to integrate the Compact's Ten Principles into our business strategy, culture, and ongoing work. As a signatory, we confirm our commitment to our colleagues' freedom of association, nondiscrimination, and a safe and healthy working environment.

We foster ethical behavior in our operations, business partnerships, and risk management practices. We ensure the highest standards of ethics and integrity through our governance frameworks, education, and policies, such as our Employee Code of Conduct. We work to uphold compliance with applicable laws and regulations, and we provide a phone- and web-based ethics hotline to support anonymous reporting of both legal and ethical concerns.

## Policies That Support Integrity



**The critical policies that guide our business practices and codify our culture of ethics include the following:**

**Employee Code of Conduct:** Colleagues are introduced to our Employee Code of Conduct when they join the firm. We ask colleagues to certify their understanding of the Code's most critical policies annually, and in 2025, more than 99% of RRA colleagues completed this.

**Supplier Code of Conduct:** This Code outlines our standards and expectations for all suppliers.

**Human Rights Commitment:** The Commitment articulates how we identify, prevent, mitigate, and address adverse human rights impacts in our operations and value chain.

**UK Modern Slavery Statement:** We're committed to the prevention of modern slavery in accordance with applicable laws.

**Ethics Hotline:** The hotline is a resource for any stakeholder to confidentially share concerns about breaches of the law, ethics, or RRA policies, including the Code of Conduct.

**For additional details, please see our [Policies and Reporting](#) and [Ethics Hotline](#) pages.**

# Using AI Responsibly



When deployed responsibly, AI can enhance productivity, improve decision quality, and free colleagues to focus on higher-value work. Without appropriate guardrails, it can also present significant risks. As we adopt AI tools, we do so in accordance with legal and ethical principles, protecting our clients, candidates, and colleagues.

Our Responsible AI (RAI) Principles are our anchor, guiding us to use AI ethically, in alignment with our values, and in compliance with laws and regulations. They provide a thoughtful framework with the flexibility to evolve as AI tools multiply and become increasingly powerful. The RAI Principles reflect a people-first approach, retaining human oversight in AI development and connecting the impacts of AI adoption on people.

We view AI as inherently multidisciplinary, with implications for every area within the firm. Both the RAI Principles and the firm's governance framework resulted from a collaborative approach, ensuring we considered broad perspectives on the potential and risk of AI use at RRA. In 2025, we created an AI Governance Charter that sets out how we will achieve those goals, referencing best practices in the field. Guided by the Charter, we established an AI Steering Committee, composed of

senior RRA leaders, that determines the scope of AI governance and risk management.

Before introducing new AI tools, we complete a detailed vetting process to ensure they are secure, safe, and appropriate for use at the firm. We are beginning to explore the implications of the tools on our carbon footprint, recognizing that, while AI can aid sustainability efforts, its current trajectory also has ramifications for energy consumption, water usage, and e-waste.

## Setting Shared Expectations for AI Use

In 2025, we rolled out our first wave of firmwide RAI training. In these sessions, we establish a shared understanding of the opportunities and risks of AI tools, the vital role of human discernment and verification in evaluating their outputs, and the responsibility of each colleague for the work they produce, including AI-assisted work. We require colleagues to complete RRA's RAI training module, and, further ensuring our shared commitment to RAI, we require colleagues to sign a commitment pledge governing their use of our primary generative AI tool.



# Human Rights

We believe businesses must respect human rights. Our approach is informed by the UN Guiding Principles on Business and Human Rights and other universal frameworks, including work practices that protect the human rights of our colleagues and people throughout our value chain.

In 2025, RRA completed a firmwide human rights assessment in partnership with external experts, which incorporated insights from a cross-functional group of internal stakeholders. Through the assessment process, we identified the firm's most salient human rights issues and mapped each to our value chain. By analyzing our existing programs and processes to protect human rights, we pinpointed strengths while uncovering opportunities where we can amplify our commitments.

In alignment with this work, we published an RRA Human Rights Commitment that articulates and sets out our expectations for how we seek to identify, prevent, mitigate, and address adverse human rights impacts, including risks related to modern slavery.

RRA has already established our commitment to operate to the highest standards of ethics, integrity, and conduct through the firm's codes of conduct. Our Employee Code of Conduct supports our culture of inclusion and respect by detailing policies to prevent discrimination and harassment in our workplaces. Our Supplier Code of Conduct details our expectations for business partners to prevent discrimination and protect human rights and dignity in their working environments.

## Educating Colleagues on Ethics & Human Rights

All RRA colleagues participate in equal employment opportunity training every two years and annually in locations where required by law. We promote a welcoming work environment through training on harassment and discrimination prevention, bystander intervention, and relevant labor laws, as well as ethics-focused training on conflicts of interest, antitrust practices, and similar topics.

# Oversight of Risk

RRA takes a thoughtful, strategic approach to managing our risk profile. Each year, the board's Audit and Risk Committee conducts an enterprise risk assessment that identifies the most significant risks to the firm, the controls that are in place, and the leaders responsible for managing each risk. The board's Nominating and Governance Committee oversees risks and issues related to sustainability.

# Data Security & Privacy



Data security and privacy are paramount to earning the trust and confidence of our clients, colleagues, and business partners. We view this as a collective responsibility that includes our information technology and legal teams, business users, and colleagues.

Threats and regulations continue to evolve quickly, and we must remain agile, vigilant, and informed. We hold ourselves to rigorous standards and best practices to ensure data is secure and safeguarded. We design our systems and procedures to handle data lawfully, fairly, and transparently, and we're continuously heightening our detection and incident response capabilities.

RRA maintains both ISO 27001 (information security) and 27701 (managing data) certifications. These provide globally recognized third-party assurance of our systems. Both standards require annual internal and external audits that are validated by third-party auditors and regulators. By voluntarily holding ourselves to these standards, we affirm our commitment to

protecting client, candidate, and employee data. As a global company, we also successfully pass multiple country and client audits each year.

## Managing Information Security and Data Privacy Risks

RRA's Risk Committee oversees information security at the firm. Comprised of department heads and business leaders across the firm, the committee is responsible for identifying and mitigating risks material to the business, including information security and data privacy concerns.

We work collaboratively with our suppliers' and clients' information technology, legal, privacy, and procurement teams. Through this teamwork, we can promptly respond to potential security incidents and reinforce one another's efforts.

We evaluate all suppliers through a formal third-party risk management program that follows industry standards. To secure business and client information, all RRA suppliers must comply with applicable privacy and data

protection regulations, and we expect them to safeguard confidential and personal information using necessary security controls. Suppliers must prohibit unauthorized access or use of that information. Cybersecurity and data privacy attestations are standard requirements in nearly all client engagements where RRA acts as a supplier, and we consistently fulfill these obligations.

As AI tools have become an essential part of business, we expanded our supplier risk assessment to incorporate best practices for AI usage and ensure our data remains secure. We also continually update our infrastructure and access controls for the use of AI within the firm to mitigate risk and to ensure that our data isn't used to train these models.

## Activating Data Security

We've incorporated systems and processes into our practices to detect and prevent loss, corruption, or unauthorized access to client and company data. We've also implemented host-based detection and protection platforms, including scanning inbound and outbound emails and attachments, and have a security team that monitors for malicious content 24/7.

## Protecting Data Privacy

We view privacy as a fundamental human right, and that conviction guides how we integrate technology into our work. Privacy is fundamental to our business, as is carefully securing the data we use every day. To support these commitments, we stay at the forefront of driving and adopting industry standards and best practices, as well as complying with the General Data Protection Regulation and other relevant privacy laws.

## Educating Colleagues

Our colleagues are our last line of defense against data security and privacy threats. From their first day with the firm, we outline our expectations for responsible and legally compliant data security. This starts with comprehensive new-hire data security training that empowers employees to make correct choices and remain vigilant.

We continue regular phishing campaigns, providing real-time feedback and "teaching moments" for colleagues—particularly crucial at a time when deepfakes and other spoofing techniques have proliferated and grown increasingly more sophisticated. We also mandate annual awareness training that alerts colleagues to data risks and reinforces our storage and security policies. Complementing annual training, we are adding more frequent touchpoints via brief, microtraining videos on key privacy and security topics.

## RRA Global Privacy Principles



- Follow the rules (global privacy laws).
- Be transparent and inform individuals about what personal information we collect, how and why we use it, and with whom we share it.
- Give individuals choices about how we use their data and seek and record their consent where legally required.
- Collect only data we need for a specific purpose; use and retain it only for that same purpose.
- Ensure that the data gathered is accurate and can be accessed, fixed, or deleted upon request.
- Support the information security team by securing and protecting the data we process against inappropriate use, disclosure, or destruction.





OUR CLIENTS

# Improving the Way the World Is Led

In our search and advisory work, we help organizations identify, assess, and develop leaders driving sustainability and social impact in their organizations. This work spans our Transformation practice and Social Impact and Education sector.

# Transformation Practice



The leaders of top-performing organizations share an ability to work with, and not against, shifting landscapes—recognizing that transformation and innovation depend on understanding the two-way nature of impact. This includes both how an organization shapes the broader environment in which it operates and how external forces, in turn, shape the organization's strategic opportunities and risks. Our Transformation practice helps boards, CEOs, and executives approach the organization of their evolution with an innovation-led mindset. By embracing this dual lens on impact, organizations cultivate an agile, resilient culture primed to embrace change and seize new opportunities.

This focus has a natural affinity with our sustainability and inclusion and culture groups, as both are critical areas for clients navigating a quickly shifting landscape. Reflecting this alignment, the two groups became part of our Transformation practice in 2025.

## The TechOps Accelerator: Developing Next-Gen Biotech Manufacturing Leaders



**In biopharma, technical operations plays a pivotal role in ensuring lifesaving therapies reach patients. Yet today, the leadership pipeline in this function is structurally imbalanced, with strong representation at the senior and emerging levels, but with a significant gap in the middle.**

**Now in its third cohort, the TechOps Leadership Accelerator is a three-day in-person immersive experience designed to accelerate the development of those next-generation biotech manufacturing executives. With a faculty of leading experts from companies such as BioMarin, Bristol Myers Squibb, Merck, Pfizer, and Sanofi, the program equips participants to address critical business challenges through new processes, structures, and decision-making frameworks, while fostering the peer connections that enable ongoing collaboration across the industry.**

**The Accelerator prepares high-potential leaders to step into senior roles sooner, strengthening a critical pipeline responsible for delivering billions of doses of medicine each year. During last year's program, an industry leader highlighted the tangible human impact of the program, emphasizing that participants are actively contributing to saving lives on a daily basis. He further underscored that the RRA team's work reaches beyond leadership development: by accelerating decision-making, we too contribute to saving lives.**

**A growing Accelerator alumni network is deepening connections and collaboration across the industry. Honoring the legacy of D. Michael Kamarck, whose vision helped inspire the Accelerator, RRA provides an annual Accelerator scholarship to support an exceptional rising leader.**

**At its core, the Accelerator secures the future of medicine by investing in the leaders who are responsible for delivering it.**

**"When you accelerate leadership readiness in TechOps, you're not just strengthening a pipeline; you're helping sustain the system that delivers lifesaving therapies at scale."**

**—Pascal Bécotte**

ACCELERATOR PROGRAM  
CO-FOUNDER AND  
CODIRECTOR, NEW YORK  
AND STAMFORD HUB LEADER,  
MANAGING DIRECTOR



## Sustainable Leadership

By aligning strategy and operations with evolving sustainability imperatives, organizations unlock business value and increase their readiness for a range of possible futures. We continue to embed sustainability throughout our search and advisory services. Sustainability impacts all corporate leadership roles, and collaboration across leaders and functions is the prerequisite to succeed in this area.

We partner with clients throughout their sustainability journey, helping them navigate a complex landscape that spans sectors. Through our advisory services, we help clients build sustainable leadership competencies across executives and boards, deepening organizational capability. In our advisory work, we help leaders think innovatively, understand how to create business value from sustainability initiatives, and more deeply embed sustainability within their operations and business model.

In addition, we work to incorporate sustainable leadership principles into RRA's search engagements, including chief executive officer, chief financial officer, and board appointments.

## Inclusion & Culture Advisory

In the current business environment, culture is a competitive edge. To succeed, organizations seek to create environments where all perspectives are valued, and where inclusion

ignites innovation and performance. Yet, too often, intentions don't match reality. RRA works with clients to identify deeper cultural drivers and inclusion gaps and respond with targeted strategies that transform organizational dynamics and business results.

Our Inclusion and Culture Advisory practice supports leaders in building inclusive cultures that power innovation. By expanding access to the widest possible talent pool, we help create the conditions for companies to grow and flourish. We advise clients as they examine recruitment, development, and advancement processes, and how those processes can be inclusive of employees' varied experiences. At a time when the global workforce includes five generations, we see particular interest in leading multi-generational teams, along with the implications for employee retention and organizational culture.

Our team includes leaders with market, region, and inclusion and culture expertise. They partner with colleagues across industry practices and functions, bringing a holistic approach that is sensitive to the contextual nature of this work.

With RRA's connections to leading organizations across countries and sectors, we serve as a convenor, bringing audiences together to share insights, network, and discuss issues specific to various communities. In 2025, these included gatherings of corporate directors and curated events, each including a variety of speakers and subject-matter experts.

### HIGHLIGHT STORY:

## RRA Artemis



**Organizations need more options when it comes to CEO succession contenders who have the competencies and potential to lead across a constantly shifting landscape. Yet the data shows that most are underutilizing half the world's population: women.**

**RRA Artemis is a pioneering development program, focused on equipping and activating CEO succession contenders for the world's most influential organizations. We bring together CEOs, leadership advisors, and industry experts for a program of guided mentorship and development.**

**The program seeks to equip participants with unique insights, mentorship, and frameworks that accelerate readiness of women to serve as a CEO. Our proprietary research is uncovering new insights about both the path to CEO and the specific challenges female leaders face once in seat—all of which inform RRA Artemis.**

"RRA Artemis was created to uncover new insights into what modern CEO leadership excellence looks like and to support clients in building more robust CEO succession pipelines with a broader range and depth of candidates. Artemis is deeply intertwined with our firm's purpose—improving the way the world is led—by helping clients think of CEO succession as an executive progression flywheel, rather than a one-off event.

Artemis has informed RRA's overt client recommendations on CEO succession best practices, which is game-changing. We are proud to be working with our clients to shape a more expansive, forward-looking model of CEO leadership that drives long-term performance."

— **Hetty Pye and Margot McShane**  
MANAGING DIRECTORS, ARTEMIS CO-FOUNDERS





# Social Impact & Education Sector

Our Social Impact and Education sector serves organizations working to solve the world's most pressing issues and fully realize human potential.

Our social impact experts collaborate across the private, public, and nonprofit sectors to share innovative leadership practices and foster the next generation of social impact and education leaders.

Our advisory services enable organizations to assess their capabilities and priorities and articulate the implications for leadership. When we combine an executive search with this assessment process, we find time and again that it results in a stronger fit and longer

tenure. As the Social Impact and Education sector experiences rapid change, we have seen an increase in organizational design and effectiveness engagements as we help clients proactively respond to those shifts.

Over recent years, family philanthropy has become an ever-greater part of the social impact landscape. We work with family foundations, trusts, and offices across the social impact and family enterprise spectrum, consulting with families at all stages of the philanthropic life cycle—from structuring entities to navigating generational transitions, professionalizing leadership and operations, broadening board composition, and undertaking strategic pivots.

At a time of continued global uncertainty, the work of these clients is more crucial than ever. We're privileged to help find and develop their leaders as they create meaningful impact in our world.



# Appendix

# Appendix

## GRI Universal Standards

The 2025 Russell Reynolds Associates Sustainability Report for the period January 1, 2025, to December 31, 2025, has been prepared in accordance with the GRI Standards.

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
<b>GRI 1: FOUNDATION 2021</b>		
Applicable GRI Sector Standards: None		
<b>GRI 2: GENERAL DISCLOSURES 2021</b>		
<b>1. The Organization and its Reporting Practices</b>		
Organizational details	2-1	<p><b>Russell Reynolds Associates:</b> 277 Park Avenue, Suite 3800, New York, NY 10172.</p> <p><b>Russell Reynolds Associates Offices Worldwide:</b> See our <a href="#">website</a> for the full list of offices worldwide. Russell Reynolds Associates is a privately owned company.</p>
Entities included in the organization's sustainability reporting	2-2	This report covers Russell Reynolds Associates.
Reporting period, frequency and contact point	2-3	<p><b>Reporting period:</b> January 1, 2025, to December 31, 2025.</p> <p><b>Frequency:</b> Annual reporting.</p> <p><b>Contact point:</b> Pam Fitzpatrick, Global Head of Sustainability, <a href="mailto:pam.fitzpatrick@russellreynolds.com">pam.fitzpatrick@russellreynolds.com</a>.</p>
Restatements of information	2-4	There were no restatements of information during the reporting period.
External assurance	2-5	<p>Russell Reynolds Associates engaged Apex Companies for an independent, third-party limited assurance verification of the greenhouse gas emissions data in this report. Their conclusions can be found within the <a href="#">Verification Opinion Declarations for Scopes 1, 2, and 3</a>.</p> <p>We also engaged Apex Companies to conduct an independent limited assurance of the percentage of e-waste diverted from landfill reported for 2025. Their conclusions can be found in the <a href="#">E-Waste Verification Opinion</a>.</p>
<b>2. Activities and Workers</b>		
Activities, value chain, and other business relationships	2-6	<p>See About Russell Reynolds Associates, page 2.</p> <p>Russell Reynolds Associates is a global leadership advisory firm. Working with public, private, and nonprofit organizations across industries and regions, we connect teams with leaders that demonstrate the vision and skills to shape what's next. We exist to improve the way the world is led.</p>
Employees	2-7	See Our Colleagues: Putting People First, pages 22-29. We have more than 1,940 employees.
Workers who are not employees	2-8	Russell Reynolds Associates employed 559 contract workers as of 12/31/2025.
<b>3. Governance</b>		
Governance structure and composition	2-9	See Our Firm: Leading with Integrity, Leadership and Board, page 37 and our <a href="#">website</a> for additional information.
Nomination and selection of the highest governance body	2-10	See Our Firm: Leading with Integrity, Leadership and Board, page 37 and our <a href="#">website</a> for additional information.
Chair of the highest governance body	2-11	See Our Firm: Leading with Integrity, Leadership and Board, page 37 and our <a href="#">website</a> for additional information.
Role of the highest governance body in overseeing the management of impacts	2-12	See Our Firm: Leading with Integrity, Oversight of Risk, page 39 and our <a href="#">website</a> for additional information.



INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
Delegation of responsibility for managing impacts	2-13	See Our Firm: Leading with Integrity, Leadership and Board, page 37.
Role of the highest governance body in sustainability reporting	2-14	Key members of the firm’s Senior Leadership Team, namely the Chief Financial Officer, General Counsel, and Chief People Officer, have oversight of sustainability report content, including the publication of data. The Nominating and Governance Committee of the Board of Directors has oversight of all matters of corporate governance, including those related to social and environmental responsibility.
Conflicts of interest	2-15	Our Employee Code of Conduct and Supplier Code of Conduct define our policies related to conflicts of interest. New hires are trained on the Employee Code of Conduct as part of their onboarding process. In all instances where the appearance of a conflict of interest exists, the nature of the conflict must be disclosed to the employee’s supervisor and the firm’s General Counsel.
Communication of critical concerns	2-16	Russell Reynolds Associates encourages employees and other stakeholders to report any perceived violations of law or our code of business conduct. The Ethics Hotline is available via email, <a href="#">website</a> . The hotline is monitored 24 hours a day, seven days a week, 365 days a year.
Collective knowledge of the highest governance body	2-17	See Our Firm: Leading with Integrity, Oversight of Risk, page 39, and our <a href="#">website</a> for additional information.
Evaluation of the performance of the highest governance body	2-18	Confidentiality constraints prevent us from disclosing this information.
Remuneration policies	2-19	Confidentiality constraints prevent us from disclosing this information.
<b>4. Strategy, Policies, and Practices</b>		
Statement on sustainable development strategy	2-22	See A Firmwide Commitment to Collaboration, page 10.
Policy commitments	2-23	See Our Firm: Leading with Integrity, Ethical Business, page 37.
Embedding policy commitments	2-24	See Our Firm: Leading with Integrity, Ethical Business, page 37.
Processes to remediate negative impacts	2-25	Russell Reynolds Associates’ Employee Code of Conduct sets forth general guidelines for conducting company business with the highest standards of business ethics and all applicable regulations. This code is followed at all levels of the organization by our directors, officers, and employees and upholds the company’s core values to ensure that we conduct all business honestly, fairly, and with integrity.  In addition to the Employee Code of Conduct, Russell Reynolds Associates also has an Ethics Hotline to report any perceived violations of law of the Employee Code of Conduct, which is available to all employees and stakeholders via email or telephone. The hotline is monitored 24 hours a day, seven days a week, 365 days a year.  See Our Firm: Leading with Integrity, Ethical Business, page 37.
Mechanisms for seeking advice and raising concerns	2-26	Russell Reynolds Associates encourages employees and other stakeholders to report any perceived violations of law or our code of business conduct. The Ethics Hotline is available to all employees via email, telephone, or <a href="#">website</a> . The hotline is monitored 24 hours a day, seven days a week, 365 days a year.  See Our Firm: Leading with Integrity, Ethical Business, page 37.
Compliance with laws and regulations	2-27	In 2025, Russell Reynolds Associates has not had any material noncompliance with any laws and regulations.
Membership associations	2-28	<a href="#">United National Global Compact (UNGC)</a> <a href="#">Association of Executive Search and Leadership Consultants (AESC)</a>
<b>5. Stakeholder Engagement</b>		
Approach to stakeholder engagement	2-29	See Our Approach: Leading for Last Impact, pages 9-11.
Collective bargaining agreements	2-30	We do not issue global reporting on collective bargaining agreements at this time. RRA respects its employees’ rights to engage in collective bargaining where applicable and available.

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
<b>GRI 3: MATERIAL TOPICS 2021</b>		
<b>2. Disclosures on Material Topics</b>		
Process to determine material topics	3-1	See Our Approach: Leading for Lasting Impact, Material Topics, page 11.
List of material topics	3-2	See Our Approach: Leading for Lasting Impact, Material Topics, page 11.

## Topic Standards

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
<b>RRA Material Topic: Diversity, Equity &amp; Inclusion</b>		
Management of material topics	3-3	See Our Approach: Leading for Lasting Impact, A Firmwide Commitment to Collaboration, page 10. See Our Colleagues: Putting People First, Advancing Inclusion and Belonging, pages 25-27.
<b>GRI Material Topic: Diversity and Equal Opportunity 2016 • 405</b>		
Diversity of governance bodies and employees	405-1	See Our Colleagues: Putting People First, Advancing Inclusion and Belonging, pages 25-27.
Ratio of basic salary and remuneration of women to men	405-2	We engage a third party to conduct an annual pay equity study. This data is used by management to guide compensation decisions. We publish a limited scope of this data in our annual UK Gender Pay Gap Report; please see the <a href="#">2025 edition</a> for additional details.
<b>RRA Material Topic: Ethics &amp; Integrity</b>		
Management of material topics	3-3	Our Approach: Leading for Lasting Impact, page 11. See Our Firm: Leading with Integrity, Ethical Business, page 37.
<b>GRI Material Topic: Anti-corruption 2016 • 205</b>		
Operations assessed for risks related to corruption	205-1	See Our Firm: Leading with Integrity, Ethical Business, page 37.
Communication and training about anti-corruption policies and procedures	205-2	Our Employee Code of Conduct outlines our communications and training regarding anti-corruption.
Confirmed incidents of corruption and actions taken	205-3	A key success metric for our ethics and accountability program is the number of incidents of corruption or anti-competitive behavior. No material incidents of such activity were confirmed in 2025.
<b>GRI Material Topic: Anti-competitive Behavior 2016 • 206</b>		
Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	206-1	A key success metric for our management of ethics and accountability is the number of incidents of corruption or anti-competitive behavior. No material incidents of such activity were confirmed in 2025.
<b>RRA Material Topic: Employee Attraction, Retention &amp; Development</b>		
Management of material topics	3-3	See Our Approach: Leading for Lasting Impact, page 11. See Our Colleagues: Putting People First, Developing People and Teams, pages 23-24.



INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
<b>GRI Material Topic: Employment 2016 • 401</b>		
New employee hires and employee turnover	401-1	See Our Colleagues: Putting People First, page 22. In 2025, we had 267 new hires.
Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2	See Our Colleagues: Putting People First, Focusing on Well-Being, pages 28-29.
<b>GRI Material Topic: Training and Education 2016 • 404</b>		
Programs for upgrading employee skills and transition assistance programs	404-2	See Our Colleagues: Putting People First, Developing People and Teams, pages 23-24.
Percentage of employees receiving regular performance and career development reviews	404-3	100% of our employees receive regular feedback on both performance and career development through our formal performance evaluation processes. These processes include documented midyear check-ins and yearend appraisals.
<b>RRA Material Topic: Climate Change &amp; GHG Emissions</b>		
Management of material topics	3-3	See Our Approach: Leading for Lasting Impact, Material Topics, page 11. See Continuing Our Journey to Net Zero, pages 13-21.
<b>GRI Material Topic: Energy 2016 • 302</b>		
Energy consumption within the organization	302-1	See Continuing Our Journey to Net Zero, Measuring Emissions, page 18.
Energy consumption outside of the organization	302-2	See Continuing Our Journey to Net Zero, Measuring Emissions, page 18.
Reduction of energy consumption	302-4	See Continuing Our Journey to Net Zero, Measuring Emissions, page 18.
<b>GRI Material Topic: Emissions 2016 • 305</b>		
Direct (Scope 1) GHG emissions	305-1	See Continuing Our Journey to Net Zero, Measuring Emissions, page 18.
Energy indirect (Scope 2) GHG emissions	305-2	See Continuing Our Journey to Net Zero, Measuring Emissions, page 18.
Other indirect (Scope 3) GHG emissions	305-3	See Continuing Our Journey to Net Zero, Measuring Emissions, page 18. RRA 2025 Scope 3 global greenhouse gas emissions (MtCO <sub>2</sub> e or tonnes of carbon dioxide equivalent): purchased goods and services (11,863); capital goods (3,064); fuel and energy-related activities (market-based) (539); transportation and distribution (81); waste (73); business travel (12,861); employee commuting (537); upstream leased assets (market-based) (42); downstream leased assets (11).  Please note that RRA's reported business travel emissions are inclusive of travel required by our clients for the performance of services on their behalf, including requested candidate travel for the purposes of search engagements.
Emissions of ozone-depleting substances (ODS)	305-6	As a professional services firm, we do not use significant amounts of ozone-depleting substances and, for that reason, do not track their use. We adhere to the Montreal Protocol, administered by the United Nations Environment Programme (UNEP), which maintains the list of ozone-depleting substances that are targeted for reductions and total phaseouts.
Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions	305-7	CO <sub>2</sub> , N <sub>2</sub> O and CH <sub>4</sub> are included in Russell Reynolds Associates' GHG inventories. These emissions are mainly attributed to the combustion of fuel, such as natural gas or gasoline, and energy generation (Scopes 1, 2, and 3). Hydrofluorocarbons result from unintentional emissions (e.g., leaks) that may occur during the use of refrigeration and air conditioning equipment (Scope 1).
<b>GRI Material Topic: Supplier Environmental Assessments 2016 • 308</b>		
New suppliers that were screened using environmental criteria	308-1	See Continuing Our Journey to Net Zero, Supplier Engagement, page 17. <a href="#">Procurement for Community Impact Policy.</a>



INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
<b>RRA Material Topic: Data Privacy &amp; Security</b>		
Management of material topics	3-3	See Our Approach: Leading for Lasting Impact, A Firmwide Commitment to Collaboration, page 10. See Our Firm: Leading with Integrity, Data Security and Privacy, pages 40-41. The firm's Information Services and Legal departments are jointly responsible for data privacy and security, including our ISO 27001 and 27701 certifications.
<b>GRI Material Topic: Customer Privacy 2016 • 418</b>		
Substantiated complaints concerning breaches of customer privacy and losses of customer data	418-1	As a private company, we do not disclose this information. Russell Reynolds Associates values information security and data privacy and ensures that stakeholders' data and trust are never at risk. Our ISO 27001 and 27701 certifications attest to our commitment to these principles. See Our Firm: Leading with Integrity, Data Security and Privacy, pages 40-41.
<b>RRA Material Topic: Waste</b>		
Management of material topics	3-3	See Our Approach: Leading for Lasting Impact, A Firmwide Commitment to Collaboration, page 10. See Continuing Our Journey to Net Zero, Reducing Waste, page 19.
<b>GRI Material Topic: Waste 2020 • 306</b>		
Waste generation and significant waste-related impacts	306-1	See Continuing Our Journey to Net Zero, Reducing Waste, page 19. Please note that RRA does not generate hazardous waste in the course of our operations.
Management of significant waste-related impacts	306-2	See Our Approach: Leading for Lasting Impact, A Firmwide Commitment to Collaboration, page 10. See Continuing Our Journey to Net Zero, Reducing Waste, page 19.
Waste generated	306-3	176 tons of waste were generated in 2025.
Waste diverted from disposal	306-4	RRA tracks and manages responsible disposal of e-waste as it is among the most significant waste streams in our operations. In 2025, 48 tons of total waste were diverted from disposal, representing 27% of weight, and 4 tons of e-waste were diverted from disposal. See Continuing Our Journey to Net Zero, Reducing Waste, page 19.
Waste directed to disposal	306-5	129 tons of waste were directed to disposal in 2025.
<b>RRA Material Topic: Community Engagement</b>		
Management of material topics	3-3	See Our Approach: Leading for Lasting Impact, Material Topics, page 11. See Our Communities: Giving Back Together, Volunteering and Engaging with Our Communities, pages 31-34.
<b>GRI Material Topic: Indirect Economic Impacts 2016 • 203</b>		
Significant indirect economic impacts	203-2	See Our Communities: Giving Back Together, Volunteering and Engaging with Our Communities, pages 31-34.
<b>GRI Material Topic: Local Communities • 413</b>		
Operations with local community engagement, impact assessments, and development programs	413-1	See Our Communities: Giving Back Together, Volunteering and Engaging with Our Communities, pages 31-34.
Operations with significant actual and potential impacts on local communities	413-2	See Our Communities: Giving Back Together, Volunteering and Engaging with Our Communities, pages 31-34.



INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
<b>RRA Material Topic: Human Rights</b> (Human Rights is no longer a standalone GRI material topic and is instead expected to be integrated throughout reporting and disclosures.)		
Management of material topics	3-3	See Our Approach: Leading for Lasting Impact, Material Topics, page 11. See Our Firm: Leading with Integrity, Human Rights, page 39.
<b>GRI Material Topic: Nondiscrimination 2016 - 406</b>		
Incidents of discrimination and corrective actions taken	406-1	A key success metric of our management of human rights is the number of incidents of discrimination and corrective actions taken. No material incidents of such activity were confirmed in 2025. See Our Firm: Leading with Integrity, Ethical Business, page 37. See Our Firm: Leading with Integrity, Human Rights, page 39.
<b>GRI Material Topic: Freedom of Association and Collective Bargaining 2016 - 407</b>		
Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	407-1	We do not issue global reporting on collective bargaining agreements at this time. RRA respects its employees' rights to engage in collective bargaining where applicable and available. See Our Firm: Leading with Integrity, Ethical Business, Policies That Support Integrity, page 37. See Our Firm: Leading with Integrity, Human Rights, page 39.
<b>GRI Material Topic: Child Labor 2016 - 408</b>		
Operations and suppliers at significant risk for incidents of child labor	408-1	Russell Reynolds Associates' operations are not at significant risk for incidents of child labor. See Our Firm: Leading with Integrity, Ethical Business, Policies That Support Integrity, page 37. See Our Firm: Leading with Integrity, Human Rights, page 39.
<b>GRI Material Topic: Forced or Compulsory Labor - 409</b>		
Operations and suppliers at significant risk for incidents of forced or compulsory labor	409-1	Russell Reynolds Associates' operations are not at significant risk for incidents of forced or compulsory labor. See Our Firm: Leading with Integrity, Ethical Business, Policies That Support Integrity, page 37. See Our Firm: Leading with Integrity, Human Rights, page 39.
<b>GRI Material Topic: Rights of Indigenous Peoples 2016 - 411</b>		
Incidents of violations involving rights of Indigenous peoples	411-1	We are not aware of any violations involving rights of Indigenous peoples at Russell Reynolds Associates in 2025. See Our Firm: Leading with Integrity, Ethical Business, Policies That Support Integrity, page 37. See Our Firm: Leading with Integrity, Human Rights, page 39.

## SASB: Professional & Commercial Services

**Table 1.** Sustainability Disclosure Topics & Accounting Metrics

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	2025 ANSWER
<b>Data Security</b>	Description of approach to identifying and addressing data security risks	Discussion and Analysis	N/A	SV-PS-230a.1	See Our Firm: Leading with Integrity, Data Security and Privacy, pages 40-41.
	Description of policies and practices relating to the collection, usage, and retention of customer information	Discussion and Analysis	N/A	SV-PS-230a.2	See Our Firm: Leading with Integrity, Data Security and Privacy, pages 40-41.
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	Quantitative	Number, Percentage (%)	SV-PS-230a.3	As a private company, we do not disclose this information. Russell Reynolds Associates values information security and data privacy and ensures that stakeholders' data and trust is never at risk. We have earned ISO 27001 and 27701 certifications to show our commitment to these principles. See Our Firm: Leading with Integrity, Data Security and Privacy, pages 40-41.
<b>Workforce Diversity &amp; Engagement</b>	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Quantitative	Percentage (%)	SV-PS-330a.1	See Our Colleagues: Putting People First, Advancing Inclusion and Belonging, page 25.
	(1) Voluntary and (2) involuntary turnover rate for employees	Quantitative	Rate	SV-PS-330a.2	As a private company, we do not disclose this information.
	Employee engagement as a percentage	Quantitative	Percentage (%)	SV-PS-330a.3	See Our Colleagues: Putting People First, Developing People and Teams, pages 23-24.
<b>Professional Integrity</b>	Description of approach to ensuring professional integrity	Discussion and Analysis	N/A	SV-PS-510a.1	See Our Firm: Leading with Integrity, Ethical Business, Policies That Support Integrity, page 37.
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Quantitative	Reporting currency	SV-PS-510a.2	As a private company, we do not disclose this information.

**Table 2.** Activity Metrics

<b>Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract</b>	Quantitative	Number	SV-PS-000.A	As of December 31, 2025, Russell Reynolds Associates has more than 1,940 employees.
<b>Employee hours worked, percentage billable</b>	Quantitative	Hours, Percentage (%)	SV-PS-000.B	Job roles at Russell Reynolds Associates include consulting, consultant support, client services, and firm services. Not all of these positions operate on a billable hours basis.

## UN Global Compact Index

### The Ten Principles of the UN Global Compact

For more information on each of the Ten Principles, please see [our latest UNGC Communication on Progress](#).

DISCLOSURE			RELEVANT DOCUMENTS
<b>HUMAN RIGHTS</b>			
<b>Principle 1</b>	Businesses should support and respect the protection of internationally proclaimed human rights	Our approach to human rights is consistent with the principles of the UN Universal Declaration of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. See Our Firm: Leading with Integrity, Human Rights, page 39.	<a href="#">Modern Slavery and Human Trafficking Statement</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Human Rights Commitment</a>
<b>Principle 2</b>	Make sure that they are not complicit in human rights abuses	We require all members of our value chain to comply with all applicable rules and regulations. See Our Firm: Leading with Integrity, Human Rights, page 39.	<a href="#">Modern Slavery and Human Trafficking Statement</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Human Rights Commitment</a>
<b>LABOR</b>			
<b>Principle 3</b>	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	We do not issue global reporting on collective bargaining agreements at this time. RRA respects its employees' rights to engage in collective bargaining where applicable and available.	<a href="#">Employee Code of Conduct</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Human Rights Commitment</a>
<b>Principle 4</b>	The elimination of all forms of forced and compulsory labor	See Our Firm: Leading with Integrity, Human Rights, page 39.	<a href="#">Employee Code of Conduct</a> <a href="#">Modern Slavery and Human Trafficking Statement</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Human Rights Commitment</a>
<b>Principle 5</b>	The effective abolition of child labor	See Our Firm: Leading with Integrity, Human Rights, page 39.	<a href="#">Employee Code of Conduct</a> <a href="#">Modern Slavery and Human Trafficking Statement</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Human Rights Commitment</a>
<b>Principle 6</b>	The elimination of discrimination in respect of employment and occupation	See Our Firm: Leading with Integrity, Human Rights, page 39.	<a href="#">Employee Code of Conduct</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Equal Opportunity Practices Statement</a>
<b>ENVIRONMENT</b>			
<b>Principle 7</b>	Businesses should support a precautionary approach to environmental challenges	Our environmental management processes are based on regulations and best available data and are proactive and precautionary in nature. See Continuing Our Journey to Net Zero, pages 13-21.	<a href="#">Environmental Responsibility Policy</a>
<b>Principle 8</b>	Undertake initiatives to promote greater environmental responsibility	Protecting the environment and the health and safety of employees is the law. We comply with all applicable environmental, health and safety laws and regulations. We strive to conduct our business and operations in a manner that creates a safe working environment and minimizes negative environmental impact. See Continuing Our Journey to Net Zero, pages 13-21.	<a href="#">Employee Code of Conduct</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Environmental Responsibility Policy</a>
<b>Principle 9</b>	Encourage the development and diffusion of environmentally friendly technologies	See Continuing Our Journey to Net Zero, pages 13-21.	<a href="#">Environmental Responsibility Policy</a>
<b>ANTI-CORRUPTION</b>			
<b>Principle 10</b>	Businesses should work against corruption in all its forms, including extortion and bribery	See About This Report, page 2.	<a href="#">Employee Code of Conduct</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Anti-Corruption and Anti-Bribery Statement</a>



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