



MEDIA RELEASE

Intrepid Group proves purpose beyond profit to become world's largest travel B Corp

- **Intrepid certified as world's largest travel B Corp, largest B Corp company in Australia, and introduces first B Corps to Cambodia, Vietnam, and Sri Lanka.**
- **Nearly 30 years after company founded and three years after shareholder split, new certification could provide legal base for purpose-led company to preserve mission.**
- **Global growth inspires Intrepid to look beyond sustainable tourism schemes to B Corp certification, with rigorous assessment of 23 companies providing 'truth in travel'.**

The world's largest adventure travel company, Intrepid Group, announced today that it has become the world's largest travel [B Corp](#), joining a growing community of businesses looking beyond the bottom line.

In an era of 'greenwashing', Intrepid looked to a holistic and objective accreditation scheme to quantify its purpose-led business model. To become a certified B Corp, a company must submit to an independent assessment of its social and environmental performance, accountability and transparency.

"B Corp certification tells our travellers about the people behind the brands and provides a mark of trust that we're committed to being a business that benefits people and the planet," Intrepid Group CEO James Thornton said.

The announcement coincided with the third anniversary of the company's shareholder split from TUI, marking a significant achievement for the independently-owned company that was bought back by the original founders of Intrepid Travel.

"Three years ago the Intrepid Group returned to independent ownership because we no longer wanted to focus on delivering short-term quarterly profits. We wanted to invest in creating a business that would have long-term benefits for all our stakeholders," Thornton said.

Headquartered in Melbourne, Intrepid has more than 1,800 employees and delivered more than \$341 million in revenue last year, making the independently-owned company the largest company in Australia and the largest travel company globally to have achieved B Corp certification. In a rigorous audit, 23 companies in the Intrepid Group were assessed, which saw the group achieve an overall score of 82.7.

Thornton said that B Corp certification fills a gap in tourism industry certification schemes by providing an independent audit of the whole business. The rigorous assessment process sets a high benchmark that highlighted opportunities for Intrepid Group to improve its benefits for workers and communities.

As one of the world's largest economic sectors, tourism accounts for one in every ten jobs on the planet and accounted for 10.4% of global GDP in 2017. The strong growth of the industry requires strong management and the protection of vulnerable workers and suppliers across borders.

Intrepid has charted a new pathway for global travel companies to engage with the sustainability movement by working with the not-for-profit B Lab for three years to create a new roadmap for medium and large travel companies to become certified B Corps.

Intrepid joins a growing global movement of businesses looking to redefine success in business. There are now 2,595 Certified B Corporations from more than 60 countries across 150 industries, including Patagonia, Ben & Jerry's, Danone and Stone & Wood.

In Australia and New Zealand, the B Corp community has grown more than five times since B Lab Australia and New Zealand launched in August 2014 with 45 B Corps. There are now close to 250 certified B Corps in the region, with Australia having the largest number of B Corps per capita than any other country.

"Having an iconic Australian company like Intrepid leading the way to create a new and inclusive way of doing business in Cambodia, Sri Lanka and Vietnam, where they are the first B Corps ever, also cannot be underestimated," B Lab Australia and New Zealand executive director Andrea De Almeida said.

"With B Corp certification, Intrepid proves itself to be an industry leader and continues to lift the bar for how travel companies can positively impact on communities and the environment," De Almeida added.

B Lab Australia and New Zealand is advocating for minor changes to the Corporations Act 2001 to include a new voluntary corporate structure, to be known as a "benefit company".

Companies that opt in to this structure will have to enshrine the triple bottom line principles of "profit, people and planet" into their constitutions, expand director's duties to require them to consider the interests of non-financial and financial shareholders and report publicly on social and environmental performance, as well as financial indicators.

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Notes to editors:

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About Intrepid Group

Independently-owned by the original founders of Intrepid Travel, the Intrepid Group is now a collection of four tour operator brands and 20 destination management companies united by the vision of changing the way people see the world. For almost 30 years, Intrepid has been taking small groups to travel the local way, on real life experiences that give back to the places and people we visit. As this style of travel has caught on, the Intrepid Group family has grown to now offer around 2700 trips to more than 120 countries and on all seven continents. We cater for all ages, budgets, and appetites for adventure through Adventure Tours Australia, Intrepid Travel, Peregrine Adventures and Urban Adventures. Globally-renowned as a leader in responsible travel, Intrepid has been a carbon-neutral business since 2010. Our not-for-profit, the Intrepid Foundation has raised \$6m AUD for over 100 local and international charities by matching traveller donations dollar-for-dollar. For further information, visit: www.intrepidgroup.travel

To read the Intrepid Group's first Integrated Annual Report, please visit:
www.intrepidgroup.travel/integrated-annual-report