

LETTER FROM LUKE | SWOOP - IMPACT AND SUSTAINABILITY REPORT 2023/24

LETTER FROM LUKE



Luke founded Swoop over 14 years ago

At the end of October I was fortunate enough to join some of the travel industry's leading sustainability thinkers and practitioners to explore how we can accelerate the decarbonisation of travel. I came away from the summit feeling better informed, more inspired and with a real conviction to double down on Swoop's efforts to make a difference within Antarctic and Patagonian tourism. I hope this report might serve to do the same for our operator partners who read this, and also for our customers.

This is our second Impact Report and we've learned a lot since we published the first in 2023. As is the case with all great adventures, some things proved much harder than we'd anticipated and some wonderful and yet unexpected insights and opportunities arose. Sometimes we have to accept a one-step-back-two-steps-forward reality on the sustainability journey.

In the past year we have wrestled with three things in particular:

 Some of our partners in Chile, Argentina and Antarctica have found it harder to articulate their sustainability strategy, commitments and actions than we had anticipated. We've learned that Swoop needs to invest more time and support in helping them to define and articulate their intentions and progress.

- We had hoped to calculate with some precision the carbon emissions of every single trip, ship and hotel that we work with. It's proven very challenging for some of our operators to provide data at the detailed level required.

 So, with the help of a specialist Carbon Consultant, we have estimated the emissions of all of the trips we delivered last season. Measurement is, of course, ultimately there to guide our carbon reduction priorities and the more precise we can be, the better.
- We've increasingly seen that the biodiversity crisis is tightly woven together with the climate crisis, and that the part Swoop can play is perhaps even greater. So we've broadened the emphasis of our sustainability strategy and investment to protect biodiversity alongside our other sustainability priorities.

However, I'm also very proud of all that we have accomplished, especially our progress in three key areas:

- We set up the Swoop Conservation Fund to help our destinations thrive, now and for generations to come. We've committed 1% of our revenue to be given annually to support organisations that preserve, protect or restore the natural environment or wildlife within it.
- We've fully integrated Sustainability within Swoop, appointing a Head of Sustainability, investing in hundreds of sustainability training hours for our sales and customer service team and introducing sustainability into our conversations with so many of our customers.
- In 2023 B Corp certified Swoop as a company that meets their high standards for serving people and planet, as well as shareholders.
 After a long and in-depth audit process, we met their criteria with a score of 82 points. We also used their principles to identify many ways in which we will continue to improve over the years ahead.

Through all of this it's been the support and challenge of those around us that has enabled us to learn, grow, course-correct and progress: those customers who have helpfully challenged us; NGOs in our destinations; our community of travel industry peers; and, most of all, our partners in Antarctica, Chile and Argentina.

The report that follows explains the impact that Swoop is having, both negative and positive. It shares our progress and our commitments. It also shares some examples of the great progress that is being made by our partners.

I believe that having the conversation is the vital first step to driving positive change, so I hope this report will encourage you to reach out and share your questions, challenges and ideas.

L-E

Luke Errington, Swoop Founder & CEO, December 2024



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Looking out over Grey Glacier in Torres del Paine

OUR STRATEGIC APPROACH TO SUSTAINABILITY

Swoop is here to give our customers transformative experiences at the ends of the earth, exploring the pristine wilderness of Patagonia and encountering the awe-inspiring beauty of Antarctica.

And we must ensure these precious places thrive for generations to come.

This report describes the ways in which Swoop and our partners are working to minimise the negative impacts of travel and maximise the positives. To protect these special places and their fragile ecosystems we need to measure those impacts, manage what's in our control and be honest about where more work is needed.

Certified Our strategy is underpinned by the comprehensive requirements of the BCorp certification process (certified December 2023), and is aligned with leading best practices from the World Economic Forum (WEF), the Sustainability Accounting Standards Board (SASB), the United Nations (UN), and the Global Reporting Initiative (GRI).

It is also grounded in the unique circumstances of the role that Swoop fulfills, and the knowledge, experience and potential of our operator partners. Together we seek to focus our time, resources and creativity on the areas where we can make the biggest difference.

We have identified four priority areas:







Protecting Biodiversity Cutting Carbon Thriving Team & Partners

Leading the Way

This report shares our progress, challenges and commitments across each of them.

PROTECTING BIODIVERSITY

Biodiversity is the variety of life on earth, in all its forms. Globally, biodiversity has significantly diminished over the last 50 years, with the Worldwide Fund for Nature (WWF) reporting that **wildlife populations** have declined 73% on average. This is in spite of 55% of the global economy being moderately or highly dependent on nature.

Our destinations are home to some of the most remarkable habitats and wildlife in the world. However, these regions are also among the most fragile, vulnerable to the impacts of climate change and environmental degradation. Over the same 50 year period, wildlife populations in Latin America and the Caribbean saw a reduction of 95%.



Pumas are a legally protected species throughout Chile



Currently, less than 5% of the Southern Ocean around Antarctica is designated as a Marine Protection Area (MPA). While 13% of Argentina is designated for conservation, in Argentinian Patagonia only 3% of the steppe biome and a mere 1% of its arid areas fall under protected status. In contrast approximately 50% of Chilean Patagonia is considered a protected area.

Tourism presents amazing opportunities to practically and financially support local communities. However, **poor tourism practices** also **pose a significant threat** to biodiversity, including habitat loss, deforestation, water pollution and increased waste generation.

Swoop's love for these wild places drives our **commitment to responsible tourism**, protecting and sustaining the distinctive biodiversity of our destinations.

WE BELIEVE SWOOP HAS A RESPONSIBILITY TO:



Contribute to conservation

We will donate 1% of our revenue to fund conservation projects in our destinations via the Swoop Conservation Fund. We will carefully assess the organisations and projects we support with inputs from local communities, environmental organisations, and researchers.



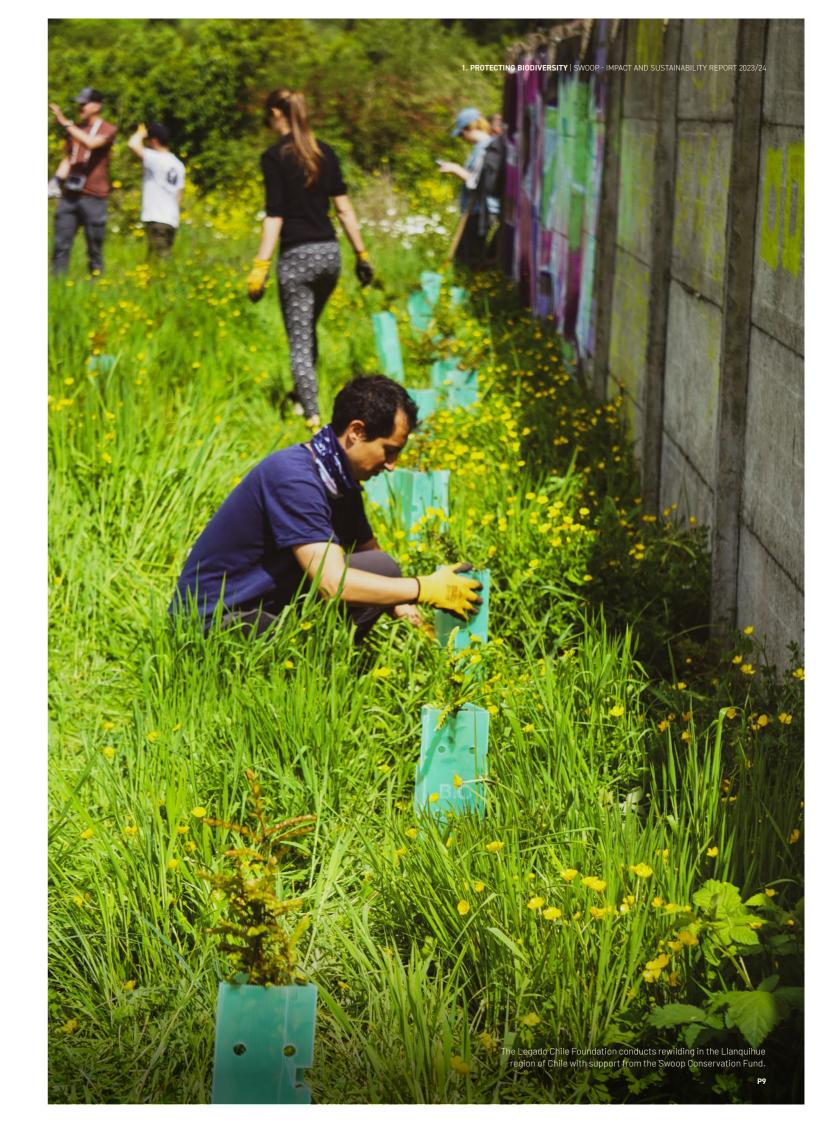
Promote the most sustainable partners

We strive to promote the partners that provide our customers with the most sustainable adventures. We commit to working with these partners to understand the challenges and opportunities adventure travel presents, and what we can do collectively to support our customers and our destinations.



Enable our customers to participate

We aim to give every customer the opportunity to make a tangible positive impact in our destinations. This will include increasing access to citizen science and conservation projects whilst travelling, and donating via the Swoop Conservation Fund.



KEY

Education

Rewilding

Science

Conservation

OUR ANNUAL PROGRESS

LAUNCHED THE SWOOP CONSERVATION **FUND WITH \$75,000 DONATION**

In October 2023, Swoop took a big step forwards in its support of local biodiversity with the launch of the Swoop Conservation Fund. In the first year, the Fund donated \$75,000 (equal to 1% of Swoop revenue) to non-profit initiatives and organisations aiming to preserve, protect and restore Patagonia and Antarctica.

We selected projects that safeguarded ecosystems and restored natural habitats, whilst also providing additional benefits such as absorbing carbon from the atmosphere and contributing to scientific research.



Punta Arenas Argentina Chile Ushiaia O O Puerto Williams

Falkland

Islands

0

Mount

Pleasant



South Georgia Heritage Trust





Until 1965 South Georgia was a major centre for industrial whaling but has now become a top wildlife destination thanks to conservation efforts. The South Georgia Heritage Trust manages practical conservation programmes and supports scientific research, to both preserve the island's natural and historic heritage for future generations, and remedy past damage to its environment.

Swoop is supporting South Georgia Heritage Trust's Commensalis project, which aims to conserve and study the whale populations in South Georgia's waters. Whales are a cornerstone of polar biodiversity and contribute a huge amount of long term carbon sequestration through their interaction with krill and phytoplankton populations.

In addition to the positive impacts on biodiversity, this project will help to educate the visitors to the island and beyond, creating a lasting connection to this remarkable destination.

> South Georgia



The Legado Chile Foundation collaborates with local communities

Lake District) to promote conservation, habitat restoration, and

Legado Chile's flagship project is centred on wetland restoration,

and the government of Llanguihue Province (in the Chilean

conservation and management. They offer environmental

and regenerative agriculture training to local residents and

guidance on integrating eco-friendly practices into community

Chile helps to preserve biodiversity, including rare bird species,

Foundation's **school programme** aims to foster an appreciation

In addition to their conservation and rewilding efforts, the

for the environment, including mental and physical health

awareness training tailored for young children.

development. Through their focus on wetland restoration, Legado

Legado Chile Foundation

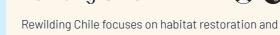
and contribute to carbon absorption.

sustainable practices.









species reintroduction to preserve biodiversity and strengthen ecosystems across Chile.

Rewilding Chile is in the process of establishing Cape Froward National Park in Magallanes province, around 40 miles (62 km) from Punta Arenas. Its forests are the southernmost continental habitat of the rare huemul deer, while its waters are rich feeding grounds for humpback whales. The park, 10% of which is peatland, serves as a critical carbon sink and will be the only national park in Chile to contain marine and terrestrial ecosystems.

establishing the Cape Froward National Park will help to conserve this habitat for future generations and provide sustainable income opportunities.



King George Island







Expedition cruises provide access to remote areas for important research. The Polar Citizen Science Collective (PCSC) connects scientists with the expedition cruise industry by involving travellers in data collection and scientific study. Current projects range from phytoplankton and cloud surveys for climate change data, to recording seabird and whale observations.

NASA, the Natural History Museum of London, and the Cornell Lab of Ornithology in



Rewilding Chile





With a community-focused approach to tourism,

Antarctic Peninsula



The Polar Citizen Science Collective

Organisations involved in Antarctic citizen science projects with the PCSC include New York.

OUR ANNUAL PROGRESS

AYSÉN RESPONSIBLE TOURISM CAMPAIGN PARTNERSHIP

In March 2024, we partnered with the Chilean tourist board, SERNATUR, on a responsible tourism campaign for the Aysén region. The campaign focused on telling the stories of the people local to Aysén, bringing a focus to this little known region of Patagonia. These stories received over 6,500 hours of view time and **reached over 2.7 million people** in the first three months of the campaign. For this campaign, we received an award for best marketing campaign in the Latin American Travel Association (LATA) Responsible Tourism awards.

This increase in attention has allowed us to support economic growth in the region, whilst ensuring that local cultures and habitats remain protected.

While delivering this campaign, our team interviewed seven of our partners, community leaders and NGOs about responsible tourism to **share the voices of Aysén** and to identify opportunities to work together to offer more sustainable options for our customers into the 2025 season.



Views across Lago General Carrera in the Aysén region on Chile



Click To Watch: <u>Undiscovered Patagonia:</u>
Tourism growth in Patagonia's best-kept secret

CUSTOMER ACCESS TO CITIZEN SCIENCE

This season, visiting Antarctica or Patagonia provided our 3,700 customers with a unique opportunity to experience the fragility of our planet first hand. These experiences can prove transformative and can inspire those that travel with Swoop to support conservation.

"Antarctica is an indescribable place and it's important to understand that the polar regions are currently the ones most vulnerable to climate change, and that we are drastically losing more and more of it with each passing day. Visit. Let it change your life. Then think and act on how you can make the world a better place so that sights like these may remain for others to enjoy"

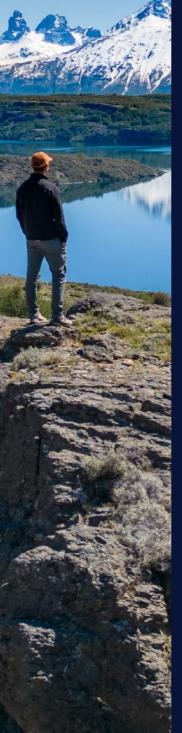
Ryan, visited Antarctica with Swoop in November 2024



Studying phytoplankton aboard the MS Fridtjof Nansen

Many of our Antarctic partners offer customers the ability to take part in scientific study whilst visiting, helping scientists to gather vital data that would otherwise be impossible to collect.

However, the same opportunities are not yet widely available to those visiting Patagonia. We worked with Birds Chile and the Legado Chile Foundation to help customers visiting the Chilean Lake district to make a real difference during their trip through participation in conservation. These activities will be offered to customers in 2025.



OUR COMMITMENTS FOR THE YEAR AHEAD

01

Expand our offering of conservation activities during our trips to Patagonia

By March 2025, we will make a formal agreement with a second Patagonian partner to provide travellers with opportunities to engage in meaningful conservation activities including reforestation and wildlife monitoring.

02

Continue to invest 1% of our revenue into conservation

We will continue to direct 1% of Swoop revenue to the Swoop Conservation Fund. We will develop a board of trustees by January 2025 and invest in impactful conservation projects by March 2025.

03

Launch Swoop Conservation Fund customer online donations

In December 2024, we will design and launch an online platform enabling our customers to easily donate to conservation in our destinations. We will use the donation platform to grow the impact of the Fund, the reach of the conservation message, and long-term customer engagement with the impactful projects we support.

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PARTNER STORIES

PROTECTING BIODIVERSITY

PIONEERING CLEAN WATER IN TORRES DEL PAINE

Patagonia Camp has been a firm favourite for Swoop's guests looking for comfortable yet active adventures for over a decade. Not only do they deliver some of the best food, service and guiding in Torres del Paine but their camp on 38,000 hectares of private protected land is built on sustainable foundations.

Their camp is located on a remote peninsula along the stunning shores of Lago del Toro, just a 25-minute drive from Torres del Paine National Park in Chilean Patagonia. Known for its secluded luxury, the camp features yurts nestled within the forest, offering breathtaking views of the Paine Massif. The remote location, surrounded by **pristine rivers**, **lakes**, **and crystal-clear lagoons**, presents a unique challenge in terms of protecting these remarkable habitats.

As Patagonia Camp is entirely off-grid, maintaining a sustainable water system is vital to preserving the natural beauty of the environment and protecting biodiversity. Water is sourced directly from Lago del Toro, making it essential for the camp to manage both consumption and waste water responsibly to minimise the impact on the surrounding environment. The camp has made a commitment to ensuring that the water it uses is returned to nature with the same purity it had when first sourced.



Patagonia Camp's water treatment equipment seen on the banks of Lago del Toro

Innovative solutions

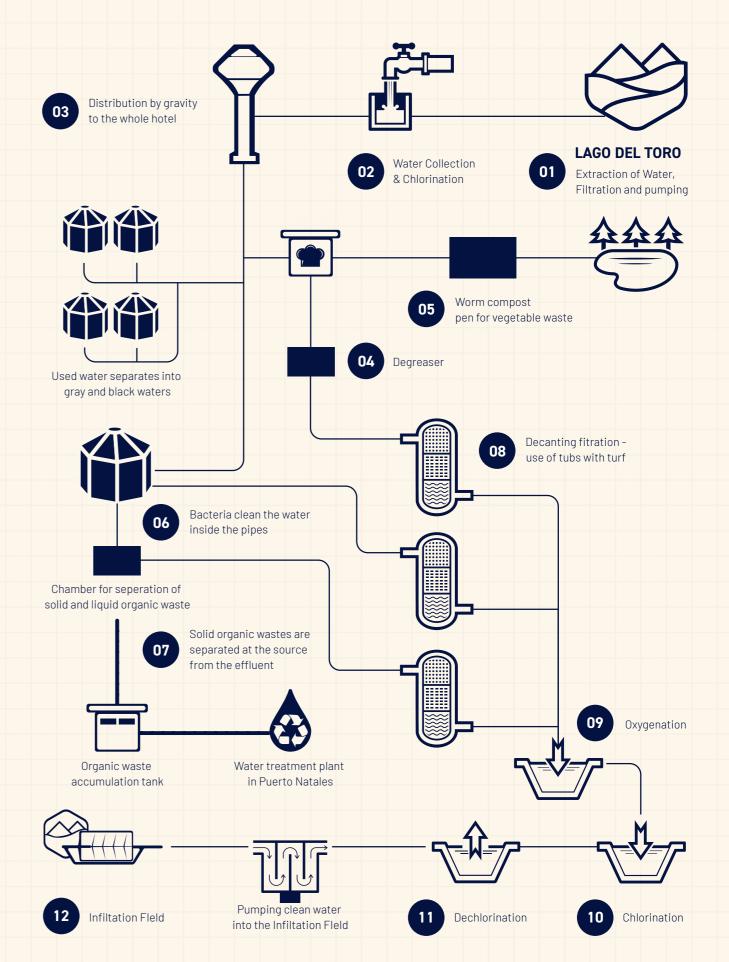
The heart of Patagonia Camp's sustainable operations is its **innovative** water treatment plant. This 100% organic system relies on bacteria and peat vegetation to purify water. Wastewater from the camp's bathrooms and kitchens is filtered through a series of descending tanks filled with bacteria-rich peat beds. By the time the water has passed through this natural filtration process it is clean enough to drink.

What makes the system even more sustainable is that the peat used in the process is sourced from the camp's own grounds and can be reused, reducing the need to continually harvest new peat. The treatment plant is not just an essential part of the camp's operations; it has become a focal point for researchers, local schools and even Chile's Ministry of Health, who visit to learn from its success.

Challenging the norm

Patagonia Camp's focus on sustainable water management extends beyond the treatment plant. Only biodegradable toiletries are permitted in the camp's bathrooms and products like synthetic mouthwash are prohibited to ensure that **no harmful chemicals** disrupt the delicate balance of the water treatment process.

When Patagonia Camp first proposed the use of this water treatment plant, it was a novel concept in Chile. The camp had to prove its effectiveness by providing water samples three times a day for two years. Today, the system has become a model of sustainability in the region, with frequent visits from university researchers and government officials.



Treated wastewater undergoes multiple stages of purification before being safely returned to Lago del Toro

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CUTTING CARBON



Customer flights represent 72% of Swoop's carbon footprint

From flights and cruises to ground transportation and accommodations, every aspect of the travel experience has an environmental footprint. In 2023, research conducted by the World Travel & Tourism Council (WTTC) indicated that the tourism industry is responsible for 8.1% of global greenhouse gas emissions.

We recognise that experiencing the beauty of Patagonia and Antarctica is a **transformative experience** for our customers, often sparking a desire to protect these unique environments. Yet, we're keenly aware of the impact that these trips can have.

Through careful planning and ongoing collaboration with our trusted partners, we're pushing for a more responsible way to explore these extraordinary regions. We are looking beyond offsetting to take real steps toward cutting emissions, in our own business and across the sector. We continue to report our carbon impacts, and have refined our understanding, accuracy and approach. We've made progress but we know there is still a lot more to do.

WE BELIEVE SWOOP HAS A RESPONSIBILITY TO:



Support partners in reducing their emissions

We are committed to supporting our partners in managing and reducing their carbon emissions. By collaborating with partners and participating in industry organisations, we will work together to identify and implement sustainable solutions for adventure tourism.



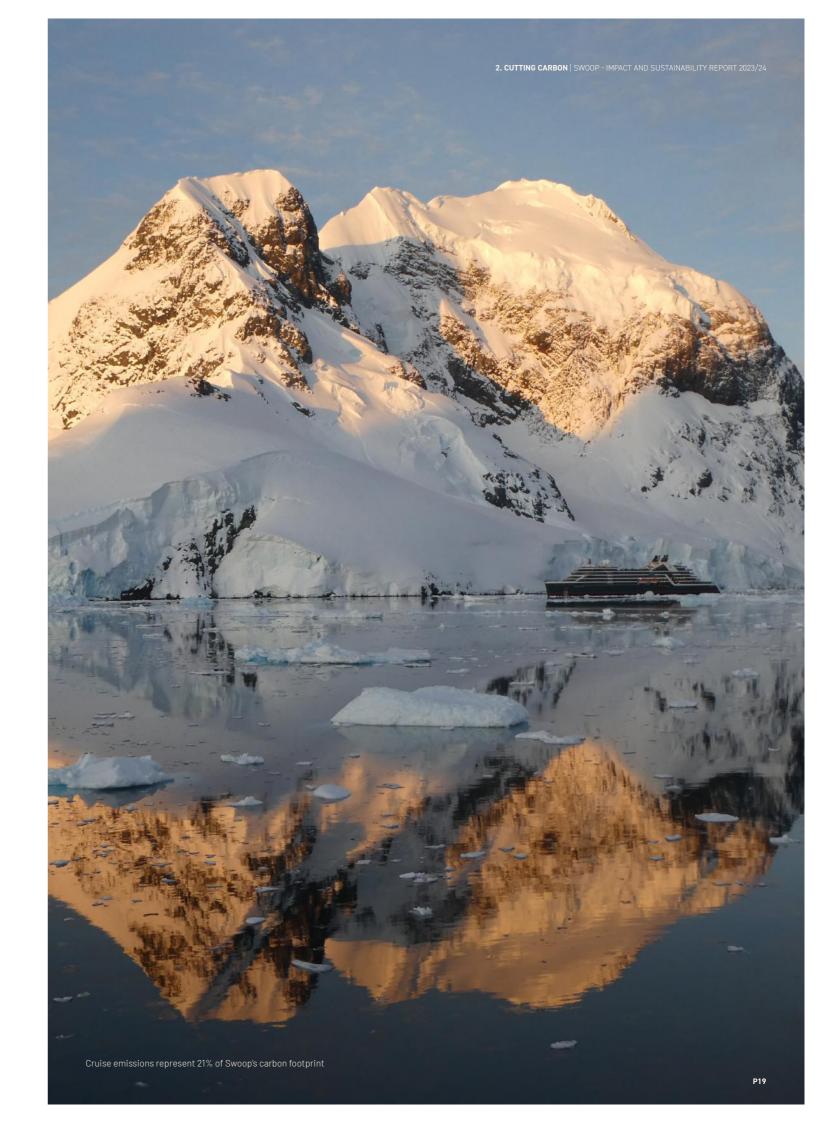
Help customers reduce their emissions

We must help all our customers to understand the ways in which they can reduce the carbon emissions of their trip. We can do this by signposting lower carbon options, designing itineraries to reduce flight miles and offering sustainable aviation fuel (SAF) opt-ins.



Reduce our direct emissions

We believe Swoop must lead by example through the effective management of the emissions from Swooper activities. We will gather accurate data and use scientific best practice to measure, mitigate and report on these emissions.



OUR CARBON FOOTPRINT

Between 1st April 2023 and 31st March 2024, our total estimated emissions (including all international and domestic customer flights) was 26,560,000 kgCO₂e.



This was a reduction of 760,000 kgCO₂e from the previous year, which represents a 3% decrease.

Although our revenue increased last year, we served fewer customers, resulting in fewer flights, which played a role in our emissions reduction.



Our direct emissions, from Swooper activities, represents just 1% of our entire carbon footprint, with 99% of emissions associated with customer trips and flights. Through our flexible working policies and our conscious choices for company events (which reduced the event's carbon footprint by 34% on the previous year) we continue to manage these emissions across our global team.

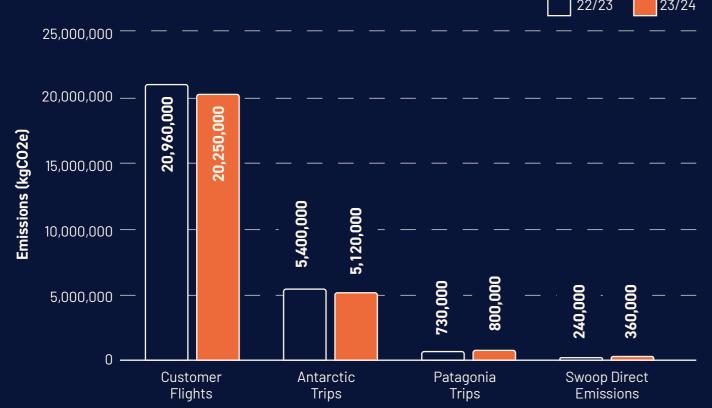
Our estimated direct emissions increased by 120,000 kgCO₂e (48%) due to two key factors; we hired 32 new Swoopers (an increase of 63%) and we spent more time in our destinations so that we can understand our partners and our customers better (with 32 Swoopers visiting Antarctica and Patagonia).

In Antarctica and increasingly in Patagonia, **ship based emissions remain a concern**. In Patagonia, we saw an increase of $50,000~\rm kgCO_2e$ in ship based emissions, when compared to last year, due to increased cruise bookings.

Overall, this has led to a 10% increase in per customer per day emissions when compared to the previous year (increasing to 68 kgCO₂e) for our Patagonian trips.

Estimated emissions intensities from Antarctic cruises have remained consistent, rising by just 1 kg $\rm CO_2$ e per customer per day (to 29 kg $\rm CO_2$ e). Due to serving fewer customers in the region, emissions associated with our Antarctic trips decreased by 4%.

Comparing our emissions from 22/23 to 23/24



Our estimated emissions



CUSTOMER FLIGHTS

20,250,000 kgCO₂e

(both booked through Swoop and independently)



SHIP-BASED EMISSIONS

5,520,000 kgCO₂e



SWOOP TEAM TRAVEL

290,000 kgCO₂e



CUSTOMER ACCOMMODATION

130,000 kgCO₂e



CUSTOMER GROUND TRANSPORT

90,000 kgCO₂e



OTHER EMISSIONS

280,000 kgCO₂e

CUSTOMER FLIGHTS

A majority of our customers do not book their flights through us, yet there is a significant footprint associated with them.

Building our understanding and ability to help customers act on these emissions, which are **72% of our estimated carbon footprint**, is core to our decarbonisation planning.

Gathering the granular data needed to provide reliable, comprehensive, and actionable information to our customers requires ongoing investment and development. Since our last report, we've explored options to provide customers with effective offsetting options such as sustainable aviation fuel and engaged our partners on how we can work together to better understand, and reduce, the emissions of our trips.

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OUR COMMITMENTS FOR THE YEAR AHEAD

04

Finalise our long-term decarbonisation plan for our entire carbon footprint

By March 2025, we will finalise our decarbonisation plan, recognising our commitments under the Glasgow Declaration and addressing our Scope 1,2 and 3 emissions. We will continue to set clear, science-based targets for reducing emissions, and develop a phased plan for reduction, prioritising high-impact areas.

05

Understand the emissions of our top 10 partners in Antarctica and Patagonia

By March 2025, we will conduct environmental assessments with our highest volume partners, to evaluate their current practices. Where needed, we will support them in calculating emissions or setting sustainability targets.

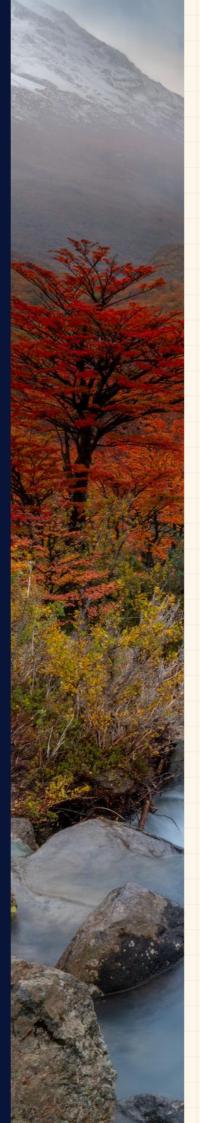
06

Launch our 'Conscious Clothing' campaign for Antarctic customers

By December 2024, we will launch our conscious clothing initiative helping to reduce clothing waste by encouraging customers to rent equipment rather than buying new; offering a 20% reduction on rental cost. We will also educate travellers on the environmental benefits of making conscious clothing decisions when travelling to Antarctica.



The clothing industry alone is responsible for 10% of global carbon emissions, more than both international flights and maritime shipping combined.



PARTNER STORIES

CUTTING CARBON

ADOPTING ALTERNATIVE FUELS IN ANTARCTICA

Twenty years ago, Antarctica21 pioneered the Fly & Cruise concept of accessing Antarctica by air instead of by sea, and we have been partners for over a decade. This season, Swoop customers travelling with Antarctica21 aboard Magellan Explorer will be part of the first Antarctic trial of a synthetic fuel called 'e-Fuel'.

Antartica21 will be using **4,000 litres of e-Fuel** as the only power source aboard heavy-duty inflatable boats known as Zodiacs. These Zodiacs are used to give tourists intimate access to Antarctica's most remote coastlines whilst also allowing scientists and tourists to collect vital data through citizen science projects.

Finding a solution to reduce fuel emissions is vital if Antarctic tourism is to start tackling climate change. We hope and expect that, following the trial of e-Fuels aboard the Zodiacs, we'll soon see e-Fuels used in the engines of Magellan Explorer and the rest of the Antarctic fleet.

E-FUEL CAN HELP TO DECARBONISE THE SHIPPING INDUSTRY

E-Fuels are synthetic fuels produced through electrolysis. Electricity is used to extract hydrogen from water which is then combined with carbon dioxide producing hydrocarbons.



Zodiacs from Magellan Explorer give intimate access to Antarctica

These hydrocarbons are then refined into a variety of fuels including gasoline, diesel or jet fuel.

These fuels offer an opportunity to decarbonise those sectors which are hard to electrify, such as aviation and shipping, because they are a direct replacement for fossil fuels in existing combustion engines.

MAKING A CARBON NEUTRAL FUEL

HIF Global produces e-Fuel in Chile and uses the strong westerly winds of the Magallanes region to produce renewable energy needed for electrolysis. They also use Direct Air Capture (DAC) technology to remove carbon dioxide from the atmosphere for use in their fuels. DAC pulls in air from the atmosphere and absorbs carbon dioxide through a filtration process; this carbon dioxide is then used to create e-Fuel.

Through the use of renewable energy and DAC, HIF are able to produce a carbon-neutral fuel, thereby reducing the emissions associated with Antarctic tourism.

WHAT'S NEXT?

E-Fuel's potential lies in its compatibility with existing engines, offering a **drop-in replacement for fossil fuels** without retrofitting, however, there is a price premium associated with alternative fuels. We anticipate that over time, as supply grows, the cost of alternative fuels, including e-Fuel, will reduce.

We hope and expect that this trial will be the beginning of a transition to e-Fuel in Magellan Explorer and the rest of the Antarctica 1 fleet. If other partners in Antarctica transition to alternative fuels, such as e-Fuels, there is the potential to significantly **reduce the carbon footprint** of Antarctic tourism.



THRIVING TEAM & PARTNERS



Exploring the Mildon Glacier conservation project in Los Glaciares National Park with our partner, Walk Patagonia

When managed correctly, tourism can provide fair and inclusive workplaces that strengthen destinations by creating stable jobs for local communities.



In 2024, the World Travel & Tourism Council (WTTC) projects that **travel** and tourism will generate a record \$11.1 trillion (10% of global GDP); accounting for 348 million jobs worldwide.

Over the last 14 years, **Swoop has grown** to a team of over 100 people, each with exceptional skills and deep experience in Patagonia and Antarctica. Spanning five continents, our diverse team shares a love of our destinations, a drive to do work we believe in and a desire to see each other succeed. As we continue to grow, it's vital that every Swooper is given the opportunity to thrive.

At Swoop, our "team" also includes our wider network of partners and we must play a role in helping our partners learn, grow and share best practice gleaned from decades of experience in the unique destinations we serve. Together, we can drive systemic and lasting improvements in how tourism operates, helping our destinations to thrive.

WE BELIEVE SWOOP HAS A RESPONSIBILITY TO:



Commit to transparency and good governance

We commit to openness and accountability. Using B Corp, and other relevant sustainability standards, we will evolve and strengthen our company governance, policies, practices and metrics.



Support our employee's wellbeing

We will actively prioritise our team's personal and professional growth and wellbeing through a diverse range of initiatives, including comprehensive training programs, team-building activities led by our 'Togetherness Team,' flexible working policies, and opportunities for collaboration, innovation, and skill-sharing across the organization.



Collaborate with our industry partners and NGOs

We aim to closely collaborate with our peers, partners and local NGOs to share knowledge and undertake collective sustainable action, both locally and globally.

OUR ANNUAL PROGRESS

IMPROVED SWOOPER WELLBEING

In 2023, we commissioned an external firm to audit team wellbeing and provide insights into where we can improve. Throughout the year, we implemented initiatives to successfully address the report's key recommendations. We implemented flexible working policies, provided management training and supported Swoopers in their professional development.

We also completed a full audit of company practices and policies in line with our B Corp certification (see a full breakdown of our B Corp score on p.36). This included a review of pay policies, recruitment practices and wellbeing support.



Every year, Swoopers come together for the Swoop Summer Adventure (SSA)

ENGAGED EIGHT KEY PARTNERS ON SUSTAINABILITY

Throughout the 2023/24 season we have had in-depth conversations about sustainability with eight of our top partners to identify opportunities and challenges in implementing real, positive change on the ground while delivering incredible experiences for travellers.

These conversations provided us with many insights, including;

- Exploring the opportunities and addressing the challenges of utilising renewable energy in Patagonia
- How we might advance the use of alternative fuels in Antarctic tourism
- The importance of enhancing recycling infrastructure and services in Ushuaia to support our partners sustainability efforts
- How Swoop can support our Patagonian partners to measure carbon footprints and establish meaningful sustainability goals



Engaging our partners in Tierra del Fuego

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Throughout the year we have **hired 32 new people** and contracted external consultant

OUR ANNUAL PROGRESS

SUPPORTING OUR GLOBAL COMMUNITY

As we've grown, we've continued to foster a close-knit spirit, sharing our insights and passion with one another through company initiatives big and small, including Swoop Summer Adventure, weekly company meetings and Togetherness Team activities.



OUR COMMITMENTS FOR THE YEAR AHEAD

07

Organise a series of face to face sustainability discussions with at least eight of our partners in Patagonia

By March 2025, we will organise in person meetings with our leading Patagonian partners, creating a platform for sharing best practices and collaboratively tackling the challenges affecting tourism in the region.

08

Support Swooper development with tools, events and training

By February 2025, we will launch and integrate the 'My Compass' goal-setting tool into our performance and development framework. This will provide all Swoopers with a structured platform for setting and tracking personal and career goals.

Throughout the year, the Togetherness Team will organise virtual and in-person events to focus on team building and relationship development.

09

Find and share insights from across our sector

By March 2025, we will conduct interviews with 10 partners to gather insights on their sustainability initiatives, and share across our network.



PARTNER STORIES

HELPING COMMUNITIES THRIVE

HELPING GAUCHOS TO PRESERVE PATAGONIA

Swoop have been working with Mary and Cristian since they were established 10 years ago. Mary is from the USA and has an education in responsible tourism, while Cristian is from the small village of Cerro Castillo in the Aysén region of Chile. Their shared passion for horses and hiking has created the best trekking and horseriding experiences in this undiscovered area of Patagonia.

Historically, gauchos have been the stewards of Patagonia, honing their skills through decades of ranching, managing livestock, and navigating rugged landscapes on horseback. These time-tested skills - expert horsemanship, extensive knowledge of the land and deep connections to local ecosystems - are now invaluable assets in creating memorable and sustainable travel experiences.

CREATING LOCAL EXPERTS ON RESPONSIBLE TOURISM

With support from the Pew Environmental Trust and the Universidad Austral de Chile, our partner ran a three-week professional development course for local gauchos in the town of Cerro Castillo. This training provided the skills needed for success in tourism while preserving the rich cultural

participating students.

traditions and was free of charge for the



A local gaucho in Torres del Avellano

The training program covered customer service, risk management, government certifications, and leave no trace practices. These sessions encouraged gauchos to see the benefits of conservation-led tourism and taught them how to integrate their traditional knowledge of the land into memorable, low-impact visitor experiences.

THRIVING **COMMUNITIES**

Local gauchos in the Aysén region exemplify the success of this initiative. Working as a horseback tour guide provides a stable income for their household meaning they're able to preserve summer grazing grounds.

It has deepened local people's commitment to conservation, highlighting how tourism can be a tool to protect their lands and enrich their community.

The success of this program has sparked interest across Patagonia, and the training has also been offered in the town of Alto Palena, in the Palena province of Aysén. By equipping communities with tourism skills, the program provides a sustainable income source and reduces the pressures of urbanisation and land sales. Gauchos who complete the program can now contribute to rural tourism in ways that preserve their heritage and protect their lands.



LEADING THE WAY



Viewing the path toward Cerro Torre and Fitz Roy in Los Glaciares National Park



Research conducted by the World Wildlife Fund for Nature (WWF) indicates that inaction on climate change and biodiversity loss could cost the global economy up to \$23 trillion by 2050.

The urgent challenges to our destinations require brave leadership, bold thinking, expert engagement and real action.

There are a number of initiatives and organisations across the world, and in our destinations, providing solutions, ideas and new ways forward in sustainable adventure travel. Yet, the sector faces big questions and big challenges, requiring everyone to take action.

As stewards of some of the world's most pristine environments, Swoop has a **duty to engage** with these questions and challenges. We must use our role to **lead by example**, bring others along with us and catalyse collective action among our customers, partners, and industry peers.

WE BELIEVE SWOOP HAS A RESPONSIBILITY TO:



Initiate sustainability conversations

We aim to talk to our customers about the sustainability of their trip, to encourage our partners to talk more openly about the impacts of their operations, and to inspire the wider industry to accelerate their sustainability progress. We will invest in training across the company and commit more time and resources to partner and industry engagement.



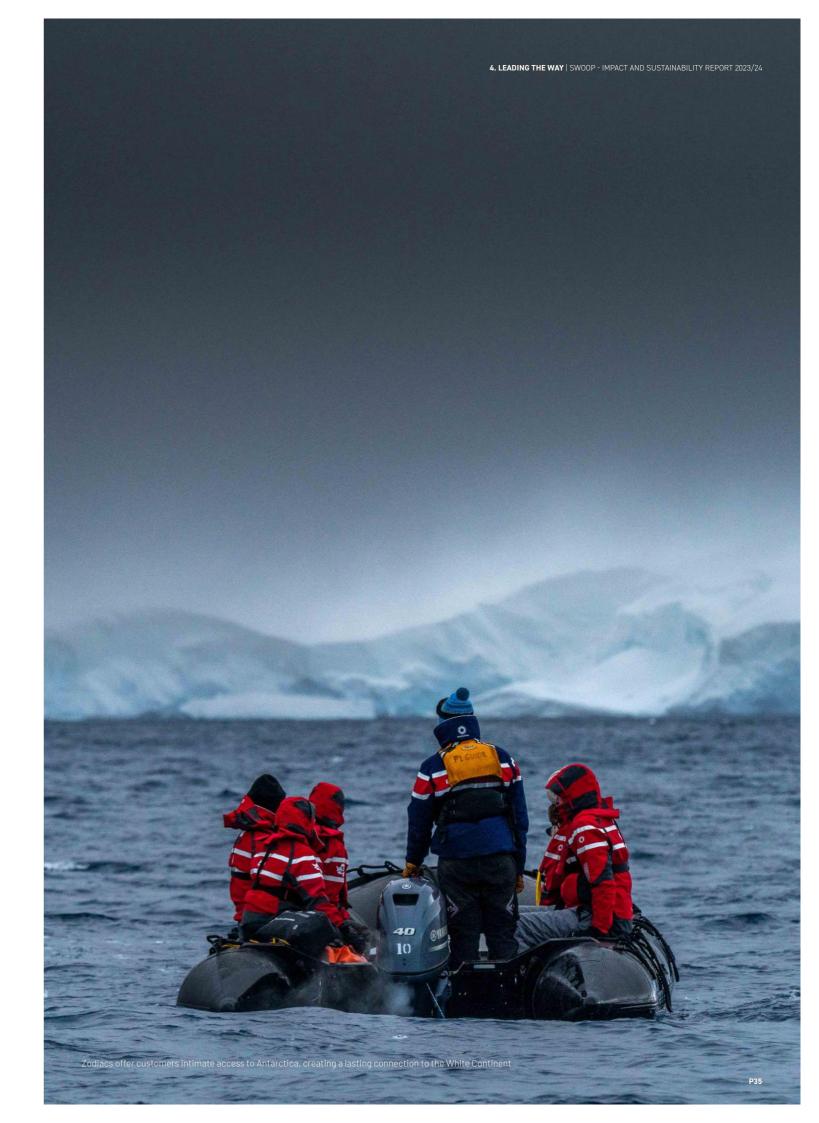
Help customers to become advocates for our destinations

We want every experience in Patagonia and Antarctica to be transformative, and to provide customers with ongoing opportunities to engage with the destination and advocate for its protection. We will do this by helping them understand the fragility of these ecosystems and what can be done to protect them.



Play a leadership role within our industry

We want to be leaders in driving sustainability forward within our sector. We will hold leadership roles in industry bodies and evolve our business practices to ensure we're part of a group of leaders setting the standard for sustainability.



OUR ANNUAL PROGRESS

Certified

BECOMING BCORP CERTIFIED

80

Certification

50.9

83.8



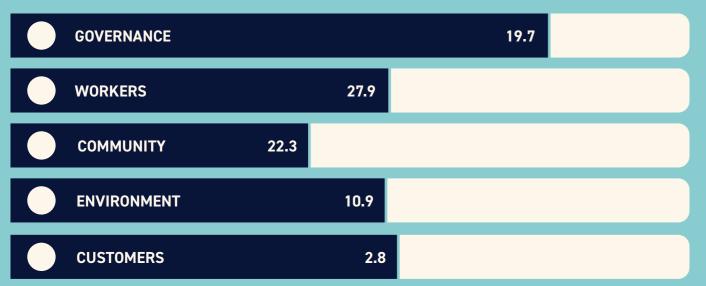
December 2023 marked a significant milestone for Swoop as we achieved B Corp certification, alongside our explicit commitment to building positive impact, resilience and long-term prosperity for our people, our places and our company. This challenging process required us to evaluate every aspect of our business, leading to fundamental changes in how we work and revising Swoop's articles of association. The transformation we underwent has provided us with a long-term roadmap to becoming more sustainable and has reinforced our dedication to making a positive difference throughout our business.

B Corp Impact Assessment score

Based on the B Impact assessment, we earned an overall score of 83.8. The median score for ordinary businesses who complete the assessment is currently 50.9.



Our performance across the five pillars of B Corp



ENGAGING OUR COMMUNITY

As well as being a proud B Corp, in the last year, Swoop was an **active member** of many organisations advocating for positive change in tourism, including:

· International Association of Antarctica Tour Operators (IAATO) / IAATO Climate Committee - IAATO facilitates close collaboration on sustainability across the Antarctic tourism industry. This allows IAATO to better understand the carbon emissions of its members, share learnings on sustainable ship management practices and advocate for more sustainable infrastructure.



· Latin American Travel Association (LATA) - Last year, Swoop participated in the LATA Responsible Tourism Awards and won Best Marketing Campaign for our work on responsible tourism in Aysén. LATA plays an important role in bringing sustainability to the forefront of Latin American tourism. They have a dedicated sustainability charter and provide training programmes and conferences to encourage its members to adopt sustainable practices.



 Adventure Travel Trade Association (ATTA) - The ATTA is a global organization of tour operators with a focus on sustainability. The ATTA has launched initiatives including providing sustainability toolkits to its members and introducing sustainability commitments, and through close collaboration with the ATTA, we aim to drive future initiatives.



BUILDING **AMBASSADORS**

Last year, we invested in building our systems to better serve and

communicate with customers

throughout their journey and beyond. This includes plans to support customers donating to conservation, provide staff with training on sustainability, and integrate important sustainability messaging in our communications with customers.

We take pride in our connection with customers, building a close relationship throughout the time they spend with us. A key part of this relationship is the feedback our customers provide. We've received some amazing responses that demonstrate how our adventures are helping to build ambassadors for our planet:

"I've come back as an ambassador of the White Continent and nature in general. I am determined to protect the environment in any small way I can"

Koel visited Antarctica with Swoop in December 2024

"We need to be more environmentally conscious. Sometimes, we live our lives away from nature without realizing that what we do directly affects it"

Sandra visited Patagonia with Swoop in November 2024

"The Earth feels smaller and more precious now. It also feels fragile, and taking good care of it feels monumentally important in a very profound way. My understanding of our place in this world is altered forever"

Leslie visited Antarctica with Swoop in December 2024

"It's given me a better understanding of nature and climate, making me want to take care of our planet more."

Micah visited Antarctica with Swoop in January 2023

OUR COMMITMENTS FOR THE YEAR AHEAD

10

Improve our B Corp score

By December 2024, we will conduct an internal audit of our performance against the B Corp criteria, identifying key areas for improvement and aiming to increase our score by at least 5 points when we recertify in 2026.

11

Build our team's knowledge of sustainability and confidence in engaging our customers

In February 2025 we will develop a sustainability training program for all Swoopers (for delivery in June 2025 during in-person training), covering key topics such as partner sustainability, climate change, responsible tourism and our specific sustainability initiatives.

12

Driving responsible tourism and conservation through strategic partnerships

Throughout the year ahead, we will maintain active membership and participation with the International Association of Antarctica Tour Operators (IAATO) (and their climate committee), the Adventure Travel Trade Association (ATTA), Latin American Travel Trade Association (LATA) and Travel by BCorp. We will collaborate with local stakeholders in Patagonia, including the Torres del Paine Legacy Fund and Amigos del Parque, helping conservation groups and community leaders to support the region's biodiversity and cultural heritage.



PARTNER STORIES

WASTE MANAGEMENT

ADOPTING NEW TECHNOLOGIES TO IMPROVE WASTE MANAGEMENT IN ANTARCTICA

Quark are one of the leading Polar expedition cruise operators and have been partnering with Swoop for the last eight seasons. Their ships Ultramarine and World Explorer have made significant investment in technologies that reduce waste and lower emissions.

Polar exploration in Antarctica requires careful attention to environmental impact, as this region is one of the most pristine and unique on the planet. Antarctic expeditions are adopting new technologies to ensure these fragile ecosystems are preserved for future generations.

Among these initiatives is the Micro Auto Gasification System (MAGS), which is designed specifically for remote regions like Antarctica. The system uses high temperatures to **turn waste into a self-sustaining fuel** and safe, sterile material called 'biochar'.

NOTHING GOES TO WASTE

Biochar is a form of charcoal that is created by heating organic materials in a low-oxygen environment through a process called 'pyrolysis'. This process creates a form of carbon that is **highly resistant to decomposition**.



Ultramarine uses the Micro Auto Gasification System (MAGS) to manage waste in Antarctica

Unlike organic matter that typically releases carbon back into the atmosphere through natural processes like decay or combustion, the carbon in biochar remains stable for thousands of years, making it a valuable tool in addressing climate change. The inert nature of biochar means that when it is disposed of through traditional means (like landfill) the carbon remains stored long term and is not released back into the atmosphere.

Currently, the crews of Ultramarine and World Explorer are exploring agricultural partners who can use the biochar to improve soil health. It does this by increasing water retention, enhancing nutrient availability, and reducing soil acidity. It can also help capture and store carbon, by locking carbon into the soil for long periods.

Along with Biochar, the MAGS also produces a large amount of heat as a byproduct of the pyrolysis process. This excess heat is then used in ship processes to reduce energy consumption, keeping indoor spaces warm for guests while they explore in Antarctica's freezing temperatures.

LEADING THE WAY WITH NEW TECHNOLOGY

Such waste management innovations are crucial in remote and ecologically fragile regions, where **waste disposal** is **challenging** and there is a need to minimise human impact. Conventional waste disposal methods often involve incineration or offloading, both of which can release pollutants that may disrupt sensitive ecosystems. By contrast, the MAGS low-emission gasification process minimises the release of harmful byproducts into the environment, reducing the risk of pollution and ecological disturbance.

By cutting down on waste volume and avoiding traditional incineration or offloading waste at ports, the MAG system **lowers emissions** and keeps these pristine destinations cleaner. Ultimately, the approach to sustainability seen onboard Ultramarine and World Explorer, is helping to make Antarctic expeditions more sustainable.

LOOKING AHEAD

Through the dedication of our team, the support of our partners, and the engagement of our customers, we've been able to take steps toward more sustainable adventure tourism in Patagonia and Antarctica. This year's Impact Report captures the lessons we've learned, the progress we've made and the opportunities we see for further collaboration.

From supporting innovative conservation projects to exploring new approaches to reducing our impact, this year has shown what's possible when we work together. Our partners have played a pivotal role in driving this progress—sharing insights, piloting new initiatives, and joining us in addressing the complex challenges we face as an industry. But we know **there is a long journey ahead.**

We believe transparency and accountability are important catalysts for meaningful change on a global scale. Next year, we will continue to publicly share our progress on the commitments we've made and openly address the challenges we've encountered. By doing so, we aim to **ensure accountability** for our impact and inspire continued improvement.

Looking to the future, we're excited about building on our momentum.

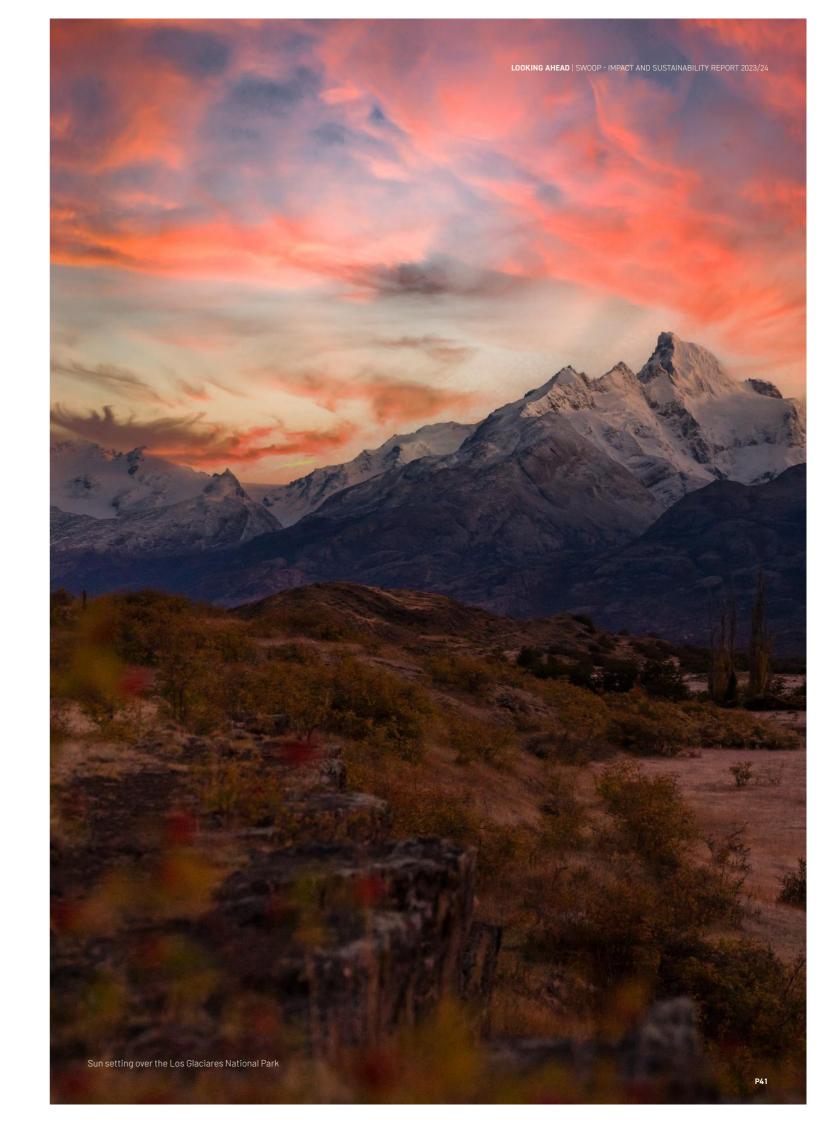
Together, we have the chance to **create lasting change**—protecting biodiversity, tackling emissions, and ensuring the destinations we serve continue to inspire future generations.

Thank you to everyone who has contributed to this journey and taken the time to read our latest report. We look forward to working with you in the year ahead.

Sincerely,

Elliot Murphy

Head of Sustainability, Swoop





SWOOP-ADVENTURES.COM