



Purpose Beyond  
Profit Report 2025

**TENEO**



## A Message from Piers Carey, CEO

2025 has been a year of both growth and consolidation for Teneo across our business and our Purpose Beyond Profit initiatives.

We continued our long-standing support for school-building projects in Madagascar, completing our ninth school and contributing to wider programs such as bench building and food security. Next year marks an exciting milestone: 15 years of partnership with SEED Madagascar, during which we have helped transform the lives of thousands of children.

Our payroll giving scheme has gone from strength to strength. This year, we received a heartfelt video message from some of the children benefiting from the program, a powerful reminder of the real impact even small contributions can make.

Our overarching ambition remains clear: to improve the lives of 1 million children worldwide. While there is still much to achieve, 2025 saw meaningful progress both locally and globally.

I'm incredibly proud of what we've accomplished together. Please read on to learn more.

A handwritten signature in black ink that reads "P Carey". The signature is written in a cursive, flowing style.

# Our Purpose

Our Purpose Beyond Profit initiative reflects our belief in opening minds to new possibilities and creating opportunities for the communities in which we live and work.

We have committed to donating up to 1% of revenue to help improve the lives of 1 million children worldwide, an ambition shared across the entire Teneo team.

Our primary focus is education: supporting projects that empower children in disadvantaged communities to break the cycle of poverty.

This journey began in 2011, when CEO Piers Carey visited a school in Lalibela, Ethiopia, built by Plan International. Inspired by what he saw, Teneo set out to make a similar impact.

Today, we typically undertake one major project each year, supported by a range of smaller initiatives. Closer to home, we also support local charities, community organizations, and causes championed by our colleagues, customers, and partners.



# Making Education Accessible in Madagascar



Our partnership with SEED Madagascar remains at the heart of our global impact.

Madagascar is one of the world's most biodiverse countries, but also one of its most impoverished. Around 1 in 10 children die before the age of five from preventable causes, and access to education remains limited.

In 2025, as SEED celebrated its 25th anniversary, Teneo supported two new school projects, bringing our total to nine schools funded and one refurbished since 2011.



# Antahovary Primary School

Our first project began with an unexpected challenge: the main bridge to the village had collapsed following heavy rains. The local community came together to rebuild it, an inspiring demonstration of resilience and collaboration.

Construction then started in late December 2024 and continued throughout 2025, finally reaching completion in September. Thanks to Teneo's support:

**184** children and their teachers now benefit from a safe, fully equipped school

**Facilities** include clean water, sanitation, and weather-resilient classrooms

**377** trees were planted to offset carbon emissions and provide additional nutrition



# Amboavola Primary School

Our second school of 2025 was at Amboavola, which commenced with a groundbreaking ceremony in March and reached completion in December:



- A new three-classroom block was constructed

- The existing school was refurbished

- Facilities now support 365 students and nine teachers

- All classrooms are equipped with essential furniture and teaching materials.

To further support teachers, improve attendance, and enhance security, SEED also constructed a fully furnished two-room teacher accommodation as an extension of the school building in order to improve teacher retention. Additional improvements included construction of gender-segregated sanitation facilities, including menstrual hygiene support.

A 10,000-litre rainwater harvesting system has also been installed, ensuring reliable on-site water access and supplying clean water to the drinking and handwashing stations. Carbon Offsetting activities similar to those in Antahovary were also carried out.



## Looking Ahead

An exciting development in 2026 for Amboavola is the installation of a solar energy system and Light Library kiosk. Working with a local partner, Jiro-VE, this initiative from SEED aims to bring cleaner and more affordable energy to the most remote schools in southeast Madagascar. The Light Library has the capacity to charge an average of 192 portable power banks per day with attachable LED lights available for rent, providing the community of Amboavola with access to affordable and clean energy. This enables activities such as studying and doing homework after dark without the need for kerosene lamps, which are more expensive, polluting and contribute to poor health outcomes.

# Strengthening Food Security in Madagascar

Whilst the directors and management team of Teneo are fully committed to our relationship and work with SEED Madagascar, they are not alone! Colleagues across the company share the passion. In December 2025 SEED launched its Christmas appeal “Let it Grow, Let it Grow, Let it Grow” to support agroforestry projects that strengthen food security by growing vegetables for students in schools.

What started as a pilot at Tsagnoriha Primary School (which Teneo previously helped to build) grew to three sites, delivering:

**53,000**

nutritious meals  
annually

Improved

**nutrition**

education

Support for over

**10,000**

people

Teneo colleagues donated in their numbers, via our Bonusly reward scheme (more on that below) and with a Teneo corporate donation and SEED’s many other donors, helped to achieve the enormous £100,000 target!



## Payroll Giving



In 2023 Teneo launched our Payroll Giving scheme, offering employees the opportunity to support our partner in Kenya, Humans for Education through a child sponsorship scheme. This is a great tax efficient way of helping underprivileged children in Kenya.

Humans for Education has an innovative model for school sustainability, running programs that help schools become economically self-sufficient, using natural resources to generate income that funds them for the long term.

Combined with Teneo's matched sponsorship, Teneo employees are now helping 56 children to get an education, paying their school fees and providing them with a daily meal.

We recently were delighted to receive a fantastic video that featured some of the sponsored children, telling us about the difference their sponsorship is making to their lives.

One of the sponsored girls, Nempiris, explained,

*"I am a grade 5 pupil at the Olbolet Siana Hills Academy. I wanted to take a moment to express my heartfelt gratitude to Teneo and everyone involved. Your sponsorship has made a huge difference to my life and other needy people in our school. I grew up under the care of my grandmother who has tried hard to provide for me and my other siblings. It wasn't an easy job. Things were tough on her side. Even getting two meals in a day wasn't guaranteed. Thanks to your kindness I have been able to focus on my studies and pursue my dreams. Your support has helped my grandmother with school fees, school uniform and other essential needs. Because of you, me and my other siblings are able to get three meals in a day."*



Other children made simple "Because of you" statements that included:

*"I'm able to stay in school throughout the day without interruption" "I'm safe from wild animals" "Your support gives me hope and motivation to work harder"*

The kids signed off by saying,

*"Thank you for believing in us and investing in our future. God bless you"*

For our team, hearing directly from the children we support has been a powerful and motivating experience.

## Miles for Mothers

Each year our customer Jhpiego runs an event called Miles for Mothers, a series of virtual walks and runs that aim to raise funds for initiatives in Africa that bring lifesaving care to vulnerable communities. Having been involved in campaigns in previous years that supported work combating the COVID-19 outbreaks in developing countries in 2020 and to repair and reopen health centers in Mozambique (2021 and 2024), Malawi (2022), and Tanzania (2023), the Teneo team strapped on its running shoes and committed to Miles for Mothers once again in 2025.

This year the focus was on Women's Cancers. Breast cancer is the leading cause of cancer deaths in women. In the low- and middle-income countries Jhpiego serves, breast cancer is often diagnosed very late, which increases mortality rates. Jhpiego planned to introduce and expand early detection programs across the globe, and build stronger referral pathways to diagnostics and treatment.

More than 311,000 women die each year due to cervical cancer, and close to 90% of cases occur in low- and middle-income countries. Cervical cancer is preventable and treatable if diagnosed early, and in the last five years, nearly half a million women worldwide have benefited from Jhpiego's cervical cancer prevention services. Jhpiego planned to expand its low-cost, evidence-based, and effective methods of screening and treatment.

Across 15 days:

**9** colleagues participated, walking or running pledged distances

**306 miles** were completed (exceeding our 264-mile target)

**50+ miles** run by several team members, including two half marathons

Our donation to Miles for Mothers included the sponsorship of the event, donations via Teneo's bonusly system and some matched funding.





## Carbon Neutral

Teneo was somewhat of an early adopter of carbon neutrality, having offset close on 4000 tonnes of CO<sub>2</sub>e (Carbon Dioxide Equivalent) that have been produced as part of running our business since 2007. Over those years, the offset has taken the form of buying carbon credits that are used to invest in sustainable energy initiatives.

In July 2025 Teneo offset another 94 tonnes of CO<sub>2</sub>e, to account for the running of the business in our previous financial year between July 2024 and June 2025. After an investment in funding a wind power project in India in 2024, we followed this up with an investment in a solar project in India in 2025.

The project involves the installation and operation of solar energy equipment that will generate electricity to be exported to the regional electricity grid system in India.

The project is a step towards supporting the implementation and installation of grid connected renewable energy power plants, ensuring energy security, diversification of the grid generation mix and sustainable growth of the electricity generation sector in India.

Beyond reducing emissions, this initiative contributes to:

- Sustainable energy development
- Job creation
- Improved healthcare and education in local communities

## Reading FC Under 11s: A Season of Growth and Resilience

Despite a challenging start to the season, with around six weeks of fixtures lost to the weather, the Reading FC Under 11s have delivered another impressive year of progress and achievement.

A key highlight has been the team's successful transition to a new format, playing on larger pitches with more players. This step up brought fresh challenges, but the squad adapted quickly, showing maturity, teamwork, and a strong willingness to learn.

Early in the season, adjusting to the new rules proved a learning curve, resulting in a couple of yellow cards. However, once the team realized that fines might come out of their own pocket money, discipline improved remarkably! Since then, their focus and professionalism on the pitch have been evident.

The team once again secured a memorable victory against their biggest rivals, a fixture the players clearly relish, rising to the occasion with energy and determination every time they meet.

Towards the end of the season, their development was recognized with promotion to the next division. This gave them the opportunity to test themselves in the Under 12 league, competing against older, secondary school players, an invaluable experience that will only accelerate their growth.

Their success has continued into the summer tournament season. Having already competed in two tournaments, the team reached the semi-finals in both, proudly bringing home medals on each occasion.

Overall, it has been a season defined not just by results, but by resilience, adaptability, and a real sense of team spirit, laying strong foundations for the year ahead.



## Holiday Giving

During the festive season, our teams came together to support local communities:

In the US, colleagues partnered with The Plains Community League to provide gifts for children receiving tutoring support

In the UK, our teams added a creative twist with a gingerbread house competition, including one inspired by SEED school designs

Giving back to our community and supporting opportunities for education are core expressions of Teneo's Purpose Beyond Profit, rooted in our mission of opening minds to new possibilities and improving the lives of children around the world.



## Bonusly

At Teneo we have now had the Bonusly program in operation for 9 years. It is a platform that enables team members to instantly recognize colleagues for the things they do in helping Teneo achieve its goals. In 2025, this collective effort channelled meaningful support to a wide range of impactful initiatives.

Employees can convert points earned into charitable donations, supporting causes such as:

- SEED Madagascar
- Shelter
- Jhpiego
- Humans for Education



## 2025 at a Glance

8

Major  
Projects  
Supported

£40,000

Donated  
(\$50,000)

42,000

Children's lives improved  
through Teneo initiatives

## Looking Ahead to 2026

With continued ambition and optimism, we are building on this momentum.

Plans for 2026 include:

Funding two  
additional  
schools in  
Madagascar

---

Expanding our  
child  
sponsorship  
program

---

Continuing to  
mobilize our teams  
around global and  
local initiatives

---

Together, we remain committed to our goal of improving the lives of 1 million children worldwide.

