



LUMON

ESG impact report

2026



A word from our CEO

2025 marked Lumon's 25th anniversary and was a year of continued growth and change. Our colleague base increased from 148 to 199 and we opened two new offices, driven by expansion across both UK and European teams.

This growth has meant our CO2e emissions have increased overall, even if we have managed to reduce our emissions per FTE.

While our increasing headcount has not yet advanced our ambition to achieve equal gender representation across the business, our commitment to improvement remains clear. The global conversation around diversity and inclusion reminds us that progress cannot be taken for granted, and that continued focus and action are essential.

Vic Darvey

Group Chief Executive Officer

ESG at Lumon

We aim to have a positive impact on our people, our planet and the communities in which we operate. This year we are aligning our goals with the **Sustainability Development Goals (SDGs)**, as set out by the United Nations.

 <p>Environmental</p>	<p>Our ambitions</p> <ul style="list-style-type: none">• Reduce our controllable carbon footprint & waste• Devise a net-zero carbon plan• Raise awareness of individual impact & responsibility	<p>2025 highlights</p> <p>While our controllable carbon footprint went up from 182 to 226 tonnes of CO₂e, our footprint per full-time-employee reduced by 7%.</p>	<p>SDG alignment*</p>  
 <p>Social</p>	<ul style="list-style-type: none">• Make Lumon a great place to work; irrespective of location, role or personal context• Increase diversity to drive a better business• Increase the positive impact on the communities in which we operate	<p>We started working with Whitechapel Mission, a local charity, which supports those in need of food, shelter, clothing, and medical care.</p>	 
 <p>Governance</p>	<ul style="list-style-type: none">• Hold ourselves to industry-leading standards• Create an environment where systems and controls are effective and welcomed• Be transparent in our dealings with our customers, colleagues and all our stakeholders	<p>We launched our data governance framework to improve our data and enable better data-backed decision making across the business.</p>	 

*These are the most highly correlated SDGs to our actions, however we indirectly align to a broader set of SDGs. See appendix for all SDG goals and descriptions.

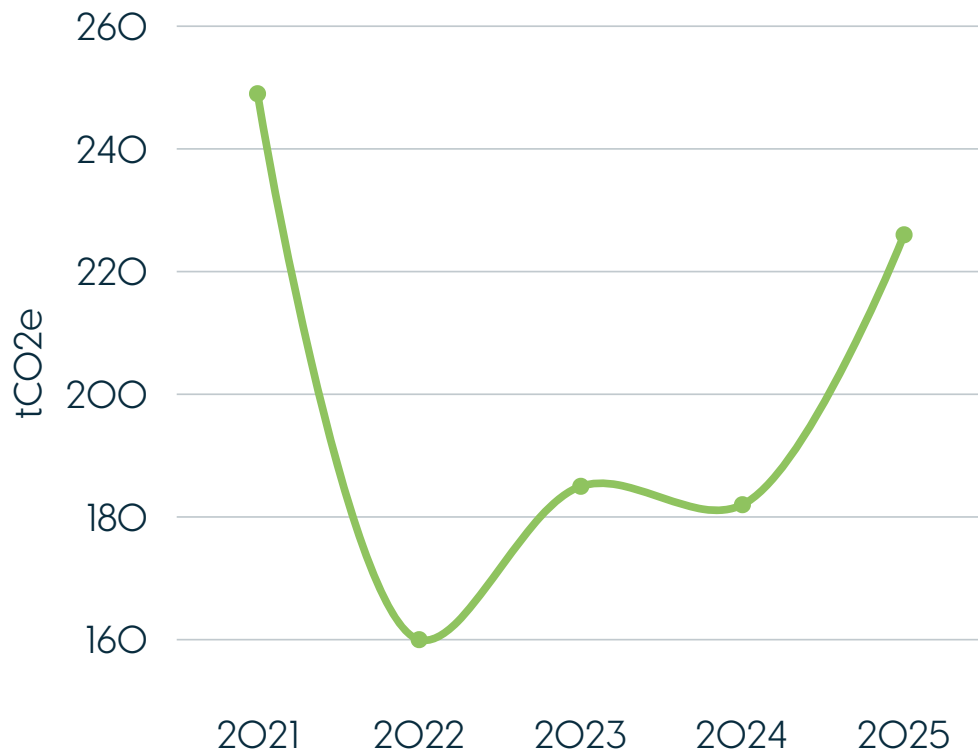


ENVIRONMENTAL

Taking action to reduce our footprint
and support a sustainable future.

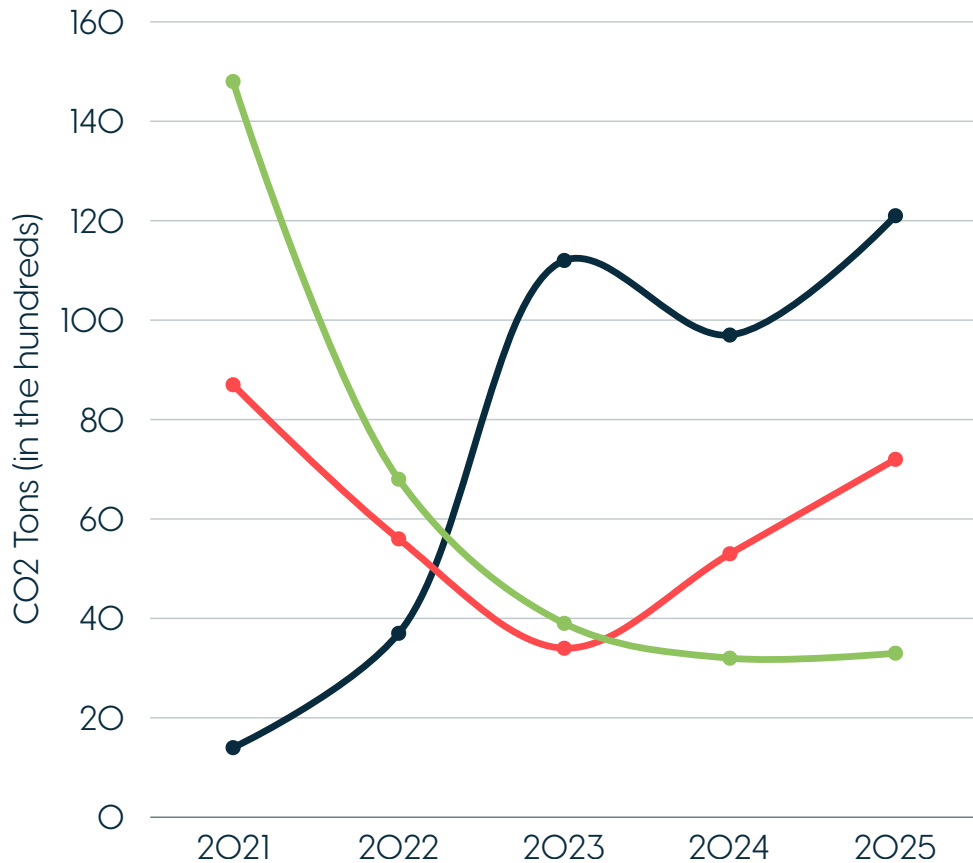
Our path to impact

Controllable carbon emissions



2021	249 tCO2e	First year of data collection - baseline established
2022	160 tCO2e	Reduced footprint driven by office relocation and 50% of colleagues moving commuting from driving to public transport
2023	185 tCO2e	Increased mainly due to business travel, partially offset by lower utility usage and commuting on public transport
2024	182 tCO2e	Growth achieved while reducing our travel footprint, with hotel stays down by 24%.
2025	226 tCO2e	Higher business travel driven by our expansion across Europe. Higher commuting driven by growth in headcount

Our operating footprint



2025 COMMENTARY

- **Business travel:** Business travel increased due to the acquisition of a new Corporate entity in Portugal, along with office refurbishments across Europe.
- **Commuting:** An increase in headcount led to an increase in overall emissions from commuting and home working energy use. Despite this, we saw increased efficiency on an individual level, with per-person travel footprint improved to **0.36 tCO₂e**, down from **0.44 tCO₂e** in the prior year.
- **Energy & utilities:** Our energy usage remains low, driven by our certified green energy head office building in London and a focus on more energy efficient offices in Europe.

Carbon footprint per full-time employee

↓ 31%

per-head from our 2021 baseline of 1.6 tCO₂e, reduced to 1.1 tCO₂e

Partnership with Ecologi

We're proud to continue our partnership with Ecologi.

Lumon is one of 24,000+ businesses supporting their mission to accelerate global climate action. In 2025, we supported four projects to offset our carbon footprint.



Turning waste into clean energy in Turkey



SDGs supported



Learn more [here](#)

Protection of the Matavén forest in Eastern Columbia



SDGs supported



Learn more [here](#)

Peatland restoration in the UK



SDGs supported



Learn more [here](#)



Fuel-efficient cookstoves in Uganda

SDGs supported



According to the World Bank, around 42% of Ugandans live on less than \$2.15 per day. In rural communities, daily life is shaped by the realities of cooking and fuel access: many families, particularly women, spend long hours collecting firewood and preparing meals over smoky open fires. Across sub-Saharan Africa, access to clean cooking remains limited, with only around 17% of the population currently able to rely on clean, modern solutions.

Almost 490,000 premature deaths per year are related to household air pollution from the lack of access to clean cooking facilities, with women and children the worst affected. Improving access to clean cooking is not only an environmental priority, but a powerful lever for better health, equity and livelihoods.

The purpose of the project is to support clean cooking interventions that reduce greenhouse gas (GHG) emissions from the burning of non-renewable woody biomass and/or charcoal for cooking in Uganda. This involves technologies such as Ethanol stove, Electric cooktop/cooker, LPG and energy-efficient biomass Improved Cookstoves (ICS).

Learn more [here](#)



Steps towards positive impact

↓ 11 tonnes CO₂e

Through our Electric Vehicle scheme, 7 Lumoneers were able to cut their personal annual carbon footprint by 11 tonnes

↑ 700% increase

We now have 8 bicycles on the road as part of our Cycle-to-Work scheme, up from 1 in 2024

↓ 40% energy consumption

We've achieved a 40% drop in our already renewable energy usage at our Farringdon headquarters, through smarter heating and cooling control

↓ Paper usage reduced

We've seen a significant drop in paper consumption at HQ, improving efficiency while lowering our environmental footprint

What's next



Strengthen our foundations

Refresh our policy framework to ensure our ESG ambitions are clearly embedded, consistently applied, and fit for the future.



Reduce waste collection at HQ

Review waste collection at HQ with the aim of reducing the proportion of waste sent for incineration.



Accelerate climate action

Introduce CO₂ offset initiatives to complement our emissions reduction efforts.





SOCIAL

Creating positive impact for our
teams and global communities.

Future First partnership

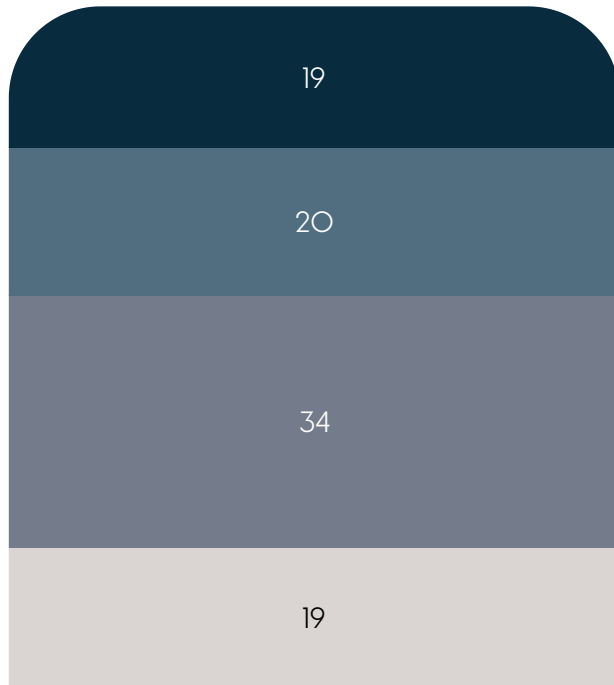
We continued to host our annual careers day in partnership with Future First, welcoming 19 students from local Hertfordshire schools. The day is designed to build confidence and provide a practical introduction to the world of work, helping students develop key employability skills.

Through hands-on sessions covering interview techniques, topics such as ESG and foreign exchange (FX), and interactive challenges, students gained insight into professional environments and the skills needed to succeed within them.



The impact on students

92 students supported through our partnership



● 2022 ● 2023 ● 2024 ● 2025

100% now better understand what career options are available to them

100% feel more positive about their future career options than before

92% feel better-equipped to make decisions about their future

92% now better understand how they can achieve their career goals

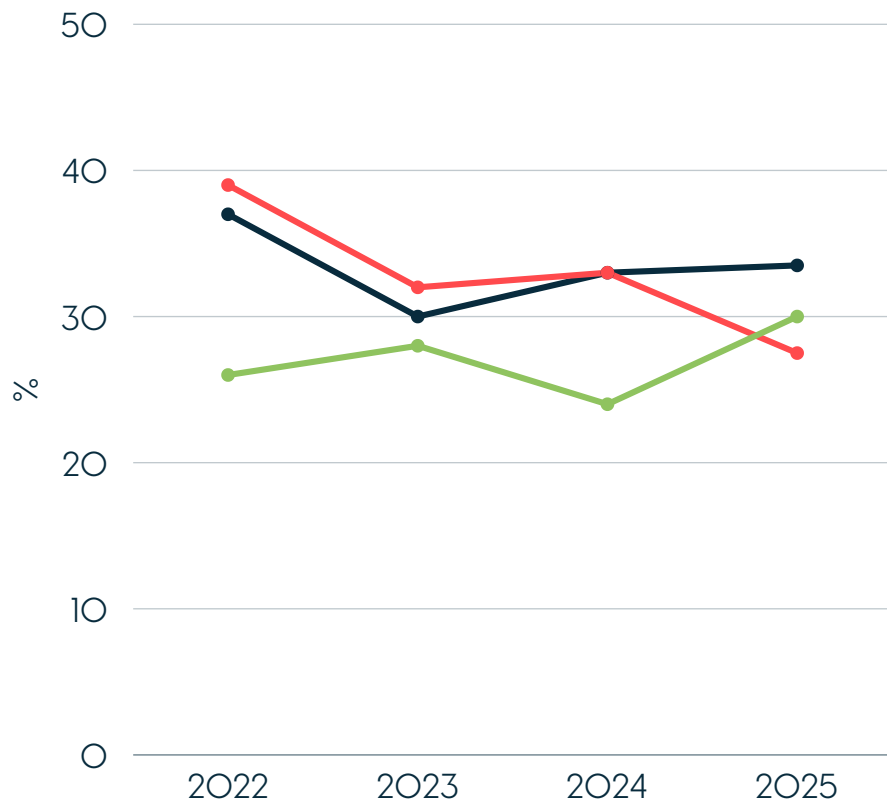


Gender representation & pay equity

While the FX industry has traditionally been male-dominated, **improving gender balance remains an important focus for us.**

In 2025, our overall gender split remained unchanged from the previous year. We also saw a reduction in the proportion of women in management and a widening of the gender pay gap.

The pay gap shift was largely linked to a particularly strong year for sales performance, where variable compensation increased across sales roles – a part of the business that, consistent with wider industry trends, has a higher representation of male employees



- Women
- Women in management
- Gender pay gap

“

These results show us that we can still do better. The balance between women and men today isn't where we want it to be, and our aim is to move towards a 40/60 split – well ahead of the industry norm of around 30/70. That means continuing to focus on how we attract, support and progress women across the organisation



Emer Lynam, Chief People Officer

Lumoneers supporting our community

Over the festive season our Lumoneers gave back to the local community by supporting a local London homeless charity, **Whitechapel Mission**.

Whitechapel Mission welcomes as many as 450 people a day, helping immediate needs by providing food, shelter, clothing and medical care, as well as helping provide long-term advice.



Our Lumoneers collected donations of much-needed food, toiletries and clothing, equipping the Mission to help those who needed it most.

We also helped by hand wrapping over 60 Christmas presents of warm socks and chocolates, supporting the Mission with their aim of giving a gift to every single person that visited them on Christmas Day.

Lumoneer impact

From cycling and running to hiking and even theatre, our Lumoneers do a variety of activities to raise money for causes they're passionate about.

This year, some of the charities supported were Air Ambulance, Diabetes UK, Medicine for Palestine, Human Appeal, supporting displaced children and families as well as multiple cancer charities.

We're incredibly proud and grateful to have such passionate, generous colleagues at Lumon.



Morgan Aylett, an FX Consultant, cycled from John o' Groats to Lands End, raising £3,105 for Devon Air Ambulance Service

(Morgan, left of trio, used the cycle he acquired through our Cycle to Work scheme!)

Lucy Wooldridge, a Partnership Manager for France, continued to put in the kms this year for her chosen charity, Diabetes UK. Her races this year included the London Landmarks and Royal Parks Half Marathons. Her training meant she ran almost 500 kms in 2025



Steps towards positive impact

Internships programme

We launched a one-week internship programme, giving teenagers hands-on exposure to the workplace and practical insight into early career opportunities.

Fair pay commitment

We became certified in Q4 2024 and renewed our membership, honouring our commitment to paying fair wages in London for all roles.

Happiness check-ins

We established a Monthly Happiness Survey to enable us to offer proactive support. We ask employees two simple questions: "how happy are you (score out of 10)" and "what can we do to improve that score", scoring an average of 7.75.

Employee development

We supported 10 colleagues across the business in gaining professional qualifications, including in finance, data, and regulated financial products— strengthening both individual careers and our collective expertise.

What's next



Women @ Lumon group

Establish a group which aims to address the gender imbalance at Lumon. We want to be market leading and get an action plan in place, even ahead of any legislation on the issue, which will come in Spring 2027.



Promote our benefits

As a small but growing business, our EVP matters. We want to make it clearer and easier for people to see and use the benefits we offer.



Mentoring programme

We will create a structured approach to mentoring across the business to give colleagues the benefit of learning and developing with the support of their peers.





GOVERNANCE

Upholding the highest standards
in how we lead and operate.

Our path to impact

Trust isn't just part of our mission – it's built through the decisions we make and the standards we hold ourselves to every day.

As we grow, we continue to strengthen our governance, controls and risk management, ensuring we meet – and raise – the expectations of our customers and the wider industry.

A couple of our major deliverables in the year were:



Introducing our Data Governance Framework

During the year, Lumon established a Data Governance Forum (DGF) to provide greater oversight of data quality, completeness and consistency across the organisation.

The DGF helps build data literacy across the business through training and cross-functional collaboration. This supports Lumon's strategic ambition to become a more data-driven organisation and helps strengthen the integrity of reporting and analysis.

Continuous improvement of our systems & controls

This year we completed our migration to ISO 20022, meaning faster, more transparent cross-border payments for our customers with fewer errors and less friction, due to more automation.

This ensures we remain fully aligned with the global payments infrastructure – keeping us compliant, competitive, and ready for what comes next



Steps toward positive impact



3,000+ reviews on Trustpilot

We're proud to have hit 3,000 total Trustpilot reviews, with an overall 'excellent' rating. Feedback from our customers is a testament to the exceptional service our team delivers every day.



The whole package. All staff very friendly and extremely efficient and knowledgeable. Details explained really well. Transactions made easy with excellent rates. Definitely will recommend"

- Lumon client



Fraud protection

"We strengthened our transaction monitoring and fraud prevention controls to help keep our customers' transactions safer and more secure.

Web accessibility

We enhanced our website's accessibility to better support users with diverse needs, ensuring compliance with recognised EU accessibility standards and our commitment to inclusive digital design.

Building for the future



Raising the bar for consumer protection

We will complete the implementation of the Central Bank of Ireland's revised Consumer Protection Code 2025, which aims to modernise financial consumer protections through clearer standards on transparency, digital engagement and the fair treatment of vulnerable customers.



Strengthening governance across our supply chain

We will undertake a comprehensive refresh of our Third-Party Risk Management framework to improve transparency across its supply chain.



Building a stronger data foundation

We will continue to evolve our data strategy – retiring legacy infrastructure, enhancing controls, and driving greater stewardship, transparency and accountability.





**Another great year at Lumon, and even more ahead.
A big thank you to our Lumoneers for their ongoing support of our ESG mission!**

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SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY

2 ZERO HUNGER

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

15 LIFE ON LAND

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

Learn more [here](#)