



Belu Water achieves financial success while delivering on all environmental promises

Company invests over £1 million in creating most eco friendly brand

20th January 2010: According to Belu Water's 2008 Accounts, audited by KPMG and released last week, the company has grown from sales of £8,000 in 2004 to over £2 million in 2008; it has hit profits, met its commitment to deliver a month of clean water for every bottle sold, and invested over £1 million in developing the most eco-friendly bottled water in the UK.

Belu was set up as a not-for-profit, social enterprise in order to use the tools of business to promote a sustainable balance between the needs of people and the resources of the planet.

"We consume more resources than the earth can continue to supply," said Reed Paget, Belu's MD, "In order to ensure a sustainable future, we must look at business not primarily as a tool to maximise short term profits, but as a tool to sustain human life while protecting the earth."

Belu's wide ranging environmental efforts include creating the UK's first carbon neutral bottled water, launching the first plastic bottle made from corn (not petroleum), converting to PVC-free bottle caps and providing clean water to over 40,000 people in India, Bangladesh, Mali and Madagascar.

Although we recognise the environmental problems associated with bottled water, many consumers both in the UK and around the world will continue to choose it for various reasons. To minimize the impact of this consumption, Belu set out to develop a far more eco-friendly product as a way to move the entire drinks industry towards environmental sustainability. Since Belu launched, many other water companies, including some of the world's largest, have begun following in their green footsteps.

"We are delighted with the results of this audit" says Paget, "They show we are profitable, have delivered on all our environmental and charitable commitments and demonstrate our success pioneering environmental business practices. We could have easily chosen to donate over £1 million pounds to clean water projects but felt it would have been a false economy to clean water in one part of the world while unnecessarily polluting the earth in another. Instead we invested over £1 million in our sustainable business agenda. We want to be green and charitable not polluting and charitable."

Belu believes that its environmental and financial achievements and their effect on the rest of the industry are a sizeable victory for social enterprise (using the power of the market to drive social and environmental change). Belu further believes that the audit provides the transparency needed for consumers to make an informed choice.

Having become profitable, Belu is now looking forward to even greater environmental innovations and funding even more clean water projects. Belu's current charitable projects include rebuilding a 400-year-old dam in Rajasthan, India, in conjunction with the Barefoot College, which will provide clean water to over 11,000 people. Belu is also constructing a "rubbish collector" to remove nearly one tonne of waste from the River Thames each week. This device is expected to be launched by March 2010.

Key numbers from the audited Accounts

- Since 2004, Belu has spent over £1 million on making Belu the most environmentally sound bottled water
- By the end of 2007, Belu had sold nearly 6.9 million bottles and so were obliged to deliver this many months of clean water. In collaboration with WaterAid, Oxfam and Fresh2O, this was done by funding the installation of wells, hand pumps and rainwater harvesting technology in four countries: India, Mali, Bangladesh and Madagascar
- These projects are rated by the suppliers to provide safe drinking water to over 43,264 people for at least fifteen years (180 months), delivering over 7 million person/months of water
- Belu sold nearly 8 million bottles in 2008. Their commitment to deliver one month per bottle sold is being met through their Korsina Dam project in India.
- Construction of Belu's Rubbish Collector for the River Thames has begun.

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Notes to Editors

Belu is a pioneering force in the drinks market.

- In interpreting the Belu Accounts, please note that all environmental and clean water costs are accounted for as expenditure before the profit figure is calculated. In 2008, Belu's environmental and charitable expenses were over £213,000.
- Belu was founded in 2002 by Reed Paget and began trading in 2004. Primary funders include Gordon Roddick, Ben Goldsmith, Chris Hohn, Doug Miller, The Big Issue Invest, the Idyll Foundation, the London Rebuilding Society.
- Belu has created the first Carbon Neutral natural mineral water in the UK.
- They have developed a plastic bottle made from corn rather than oil.
- They use and promote PVC-free bottle caps.
- For every bottle sold, Belu will provide access to clean water to one person for one month
- All Belu's profits are committed to funding clean water projects.
- Thus far, Belu has helped over 40,000 people gain access to clean water.
- Recent hotel and restaurant customers include Fifteen, Lime Wood Hotel, Aqua, Hoxton Grill.
- Belu's success at reaching profits and delivering on its environmental mission is an important victory for social enterprise. Belu has demonstrated the viability of using the market to drive social and environmental change.