

Sustainability at Heidrick

Empowering Growth and Lasting Value

2024 Impact Report

HEIDRICK & STRUGGLES

A message from our CEO

Reflecting on our shared impact

Our 2024 Impact Report highlights how we are advancing purpose and performance through leadership, culture, and an enduring commitment to sustainable growth.

Dear Stakeholders,

It is with great pride that I share Heidrick & Struggles' 2024 Impact Report, our most recent annual sustainability report detailing our transformative and purpose-driven work across multiple dimensions.

As this reports highlights, our work offers an opportunity for impact that few other businesses enjoy. In a world reshaped by technology, shifting demographics, and global uncertainty, one constant remains: leadership and culture are the most powerful catalysts for high performance and lasting change.

At Heidrick & Struggles, we set the global standard in executive leadership advisory. As the trusted partner to CEOs, boards, and other senior leaders, we do more than fill roles; we help clients transform leadership decisions into improved outcomes—for their people, stakeholders, and society.

Doing this well demands that we attract, retain, support and inspire exceptional professionals worldwide. Simply put, Heidrick must be an organization where the best people come to do their best work.

That begins with our culture of inclusion, collaboration, and excellence that attracts world-class talent and generates inspired partnership with more than 3,500 clients.

Likewise, growing our firm and its impact means building the professional capacity of our people through targeted investments in development, collaboration, and community.

Even more specifically, recognizing that Heidrick-caliber talent will always be rare, our ambition demands that we invest in data, tools, and technology to amplify and extend our teams' impact on clients.

We also know that our people and clients want us to—indeed, expect us to—strengthen the firm in ways that benefit our shareholders and other stakeholders in our communities of operation and service. This requires us to grow intentionally, efficiently, and sustainably by staying at the forefront of technology and investing in renewable energy and climate preparedness.

We also empower our employees to make a difference in their own communities through our Heidrick Cares program, and through other local and global support for philanthropy and service.

We're honored to walk alongside our clients on this journey and lead with purpose at every step. Thank you for your continued partnership.



Tom Monahan
CEO, Heidrick & Struggles



One overarching principle continues to guide everything we do: leadership and culture are the most powerful catalysts for high performance and lasting change.

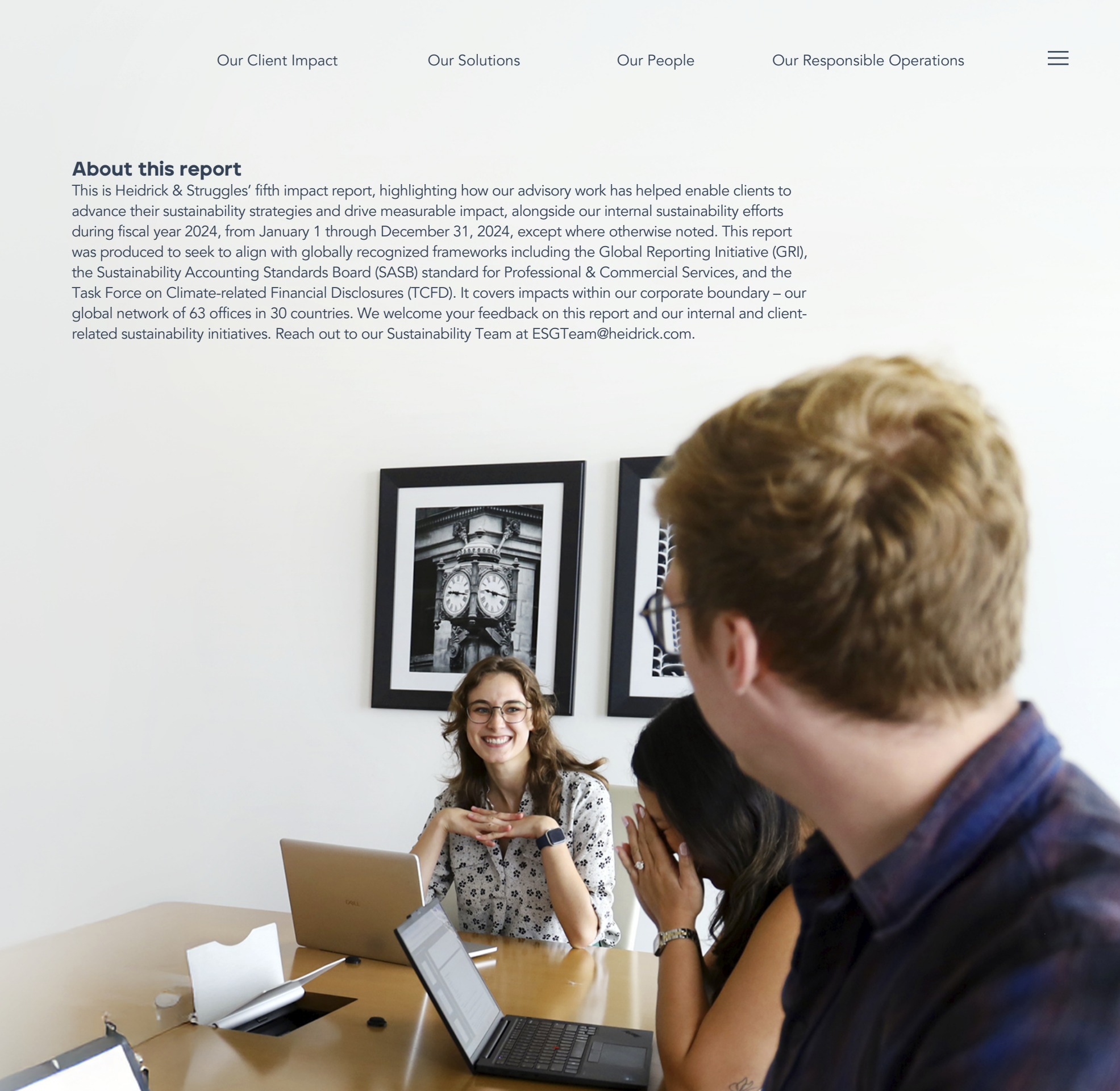


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About this report

This is Heidrick & Struggles’ fifth impact report, highlighting how our advisory work has helped enable clients to advance their sustainability strategies and drive measurable impact, alongside our internal sustainability efforts during fiscal year 2024, from January 1 through December 31, 2024, except where otherwise noted. This report was produced to seek to align with globally recognized frameworks including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) standard for Professional & Commercial Services, and the Task Force on Climate-related Financial Disclosures (TCFD). It covers impacts within our corporate boundary – our global network of 63 offices in 30 countries. We welcome your feedback on this report and our internal and client-related sustainability initiatives. Reach out to our Sustainability Team at ESGTeam@heidrick.com.



Purpose of this report

This report describes Heidrick’s current efforts and goals related to impact, environmental, human capital and governance matters. Our aim is to share how we consider impact and environmental, human capital, governance and related risks as part of our business decisions, and how these efforts may help create long-term value for our company and its shareholders.

Forward-Looking Statements

This report contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are identified by words such as “believes,” “estimates,” “expects,” “intends,” “may,” “projects,” “could,” “should,” “will,” “continue,” and other similar expressions. All statements other than statements of historical fact could be forward-looking statements, which speak only as of the date they are made, are not guarantees of future performance, and are subject to certain risks, uncertainties, and other factors, many of which are beyond our control and are difficult to predict. We describe risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, any of these forward-looking statements in our SEC filings, including our most recent Annual Report on Form 10-K and our subsequent reports on Forms 10-Q and 8-K. Except as required by law, we do not intend to update or revise any forward-looking statements as a result of new information, future events, or otherwise.

No guarantees

While we are committed to making progress on our impact and environmental, human capital and governance goals, at this time, we cannot guarantee that all of our plans or targets will be achieved, or, that given evolving global conditions, that our actions will always have a positive impact. Our approach to impact, the environment, human capital and governance is a crucial part of how we run our business, but at times, other factors may also be considered.

Evolving standards and regulations

The way companies measure and report on impact, the environment, human capital and governance is changing quickly, and there are many different legal obligations, standards and expectations. As a public company, transparency and responsibility are core values. We may

update our practices as new regulations or best practices develop, but given changing political tides, we cannot promise that our current approach will always meet future requirements. Regardless, we will continue to track evolving standards and regulations in order to determine what legal baselines we will comply with versus what aspirational standards to which we will aspire. Potential adverse reactions by investors and other stakeholders to the application of impact, environmental, human capital and governance-related factors to decision-making processes, could result in tensions, conflicts of interest or other potential issues as companies navigate how to balance competing interests with respect to impact, environmental, human capital and governance considerations.

Environmental, human capital and governance-related risks and limitations of risk management

We work hard to manage the environmental, human capital and governance -related impacts of our operations, but some risks – like accidents, or natural disasters – are beyond our control. We cannot eliminate all such risks, which may still materialize despite our best efforts. When one does materialize, we will strive to be prepared and responsive.

No assurance of third-party information

Sometimes we rely on information or reports from outside experts, consultants or data providers. While we contractually require our sources to be reliable, we cannot provide guarantees regarding the accuracy of third-party information beyond our control.

Data

The report uses qualitative descriptions and quantitative metrics to describe our policies, programs, practices and performance. Many metrics used in preparing the report are difficult to measure, methods for collecting data continue to evolve and may contain estimates or assumptions believed to be reasonable at the time of preparation. The uncertainty associated with this data depends on variation in the processes and operations, the availability of sufficient data, the quality of those data and methodology used for measurement and estimation. Changes to the data may be reported as updated data and/or methodologies become available.

No investment advice or endorsement

This report is for informational purposes only. It is not intended to offer investment advice or to serve as a guarantee of future performance. Please refer to our public reports for further information on the company. Any reference to Heidrick’s support of, work with, or collaboration with a third-party organization within this report do not constitute or imply an endorsement by Heidrick of any or all of the positions or activities of such organization.

Changing goals and initiatives

Our goals, targets, and initiatives may change over time as we learn, grow, and respond to new market, legal and regulatory developments. Descriptions of achievements or improvements in this report do not necessarily mean that Heidrick was the only contributor to those outcomes.

Oversight of impact-related decision making by governance bodies

While the Board has multiple committees to provide structured oversight and governance of impact and environmental, human capital and governance-related factors (as explained in further detail in this report), these committees do not necessarily have full or partial oversight in respect of all or any impact or environmental, human capital and governance-related decisions.

Emergence of anti-greenwashing scrutiny

There is growing regulatory interest across jurisdictions, particularly in Europe, in improving transparency regarding the definition, measurement and disclosure of impact and environmental, human capital and governance-related factors to allow investors to validate and better understand related claims. For example, this additional scrutiny has increased the risk that a company could be perceived as, or accused of, making inaccurate or misleading statements regarding the activities and public disclosures of their efforts or initiatives, often referred to as “greenwashing.” Any such perception or accusation could damage our reputation, result in litigation or regulatory actions, and adversely impact our ability to conduct business.

Federal and local legal developments

A growing number of states having proposed or enacted policies, legislation or initiatives or issued related legal opinions prohibiting reliance on so-called Environment, Social and Governance or “ESG” frameworks, scoring methodologies and related factors in business decision-making which may be deemed non-pecuniary in nature. While we remain focused on evaluating financially material considerations in our business, if investors subject to such legislation viewed our business practices as being in contradiction of such policies, legislation or legal opinions, it could negatively affect our business.

Additionally, firms have been subject to recent scrutiny on antitrust grounds related to ESG-focused industry working groups, initiatives and associations, including organizations advancing action to address climate change, and scrutiny of corporate diversity, equity and inclusion (“DEI”) practices, asserting that certain corporate DEI practices are racially discriminatory and unlawful. In addition, executive orders have been issued targeting DEI programs and related measures and initiatives seek to address social inequality, including ending affirmative action regulations for federal contracts. While we comply with the law, such anti-ESG and anti-DEI-related policies, legislation, initiatives and any related scrutiny could increase our compliance costs, expose Heidrick to the risk of litigation, antitrust investigations or challenges and enforcement by state or federal authorities, and result in potentially negative effects on the company.

Summary

Our impact and environmental, human capital and governance-related efforts are important to us, and they are part of our overall business. We will continue to review and improve our approach as needed, but we cannot guarantee specific results or outcomes.

2024 Executive Summary

Our Client Impact & Solutions

In a world of accelerating transformation and complex leadership challenges, Heidrick & Struggles delivers integrated solutions that help organizations harness change, build purpose-driven leadership, and drive lasting impact.

3,500+

clients in

30 countries

700+

sustainability,
climate¹ & social²
impact engagements
completed

Our People

We empower our people with the support, resources, and collaborative culture they need to do their best work—helping them grow, succeed, and deliver lasting impact for our clients and communities.

85%

aggregate
participation in
our employee
survey

28%

increase in number of
self-paced learning &
development courses
completed by our
colleagues

Our Responsible Operations

We continue to build a resilient and efficient business that delivers long-term value for clients while minimizing our environmental impact and strengthening our ability to adapt to future challenges.

16%

decrease in
global office
space in the
last year

52%

reduction in
(Scope 2 market-
based) purchased
electricity

¹ Sustainability & Climate engagements include executive placements and consulting work. Read more about our practice [here](#).

² Social Impact engagements include executive placements and advisory projects in academia, non-profits, and other impact-oriented organizations. Explore our practice [here](#).

OUR CLIENT IMPACT

An Unmatched Opportunity

The new leadership imperative

Today's leaders must navigate constant change, growing complexity, and heightened expectations.

Organizations today face mounting pressure from multiple convergent challenges: economic and geopolitical uncertainty; accelerated technological advancements; increasingly divided workplaces and societies. All businesses need effective leaders who can navigate and even thrive in these demanding conditions, boosting performance across dimensions.

But finding optimal leaders and planning for the long term is challenging as economic and political uncertainty grow across countries, global regions, and the world. It means organizations from all sectors now operate in a volatile environment defined by competing stakeholder demands, limited

visibility into the future, and an accelerating pace of change, with diminishing confidence about how best to manage these.

Meanwhile, technological advancements are accelerating, driven by rapid advancements in AI and automation, and increasing cybersecurity risks that require resilient long-term management. These forces are quickly redefining how organizations function, how value is created and protected, and what is expected of leadership—technically, ethically, and strategically.

At the same time, rising polarization and fragmentation are reshaping the sociocultural fabric of society and the workplace. Leaders must be able to

navigate deep differences and competing worldviews within and outside their organizations, often in real-time and under intense scrutiny, while still cultivating cohesion and shared purpose across diverse teams.

Given this increased scope and complexity, it's no surprise expectations of leadership have risen rapidly. The ability of executives to operate with clarity, adaptability, and credibility in these conditions has become the differentiator—placing unprecedented weight on how organizations identify, bring in, and develop their most critical talent.

Turning complexity into opportunity

Today’s complex environment—and the resulting demand for agile, values-driven leadership—creates a powerful opportunity for Heidrick to deliver distinctive value to our clients.

Leaders who drive transformation rooted in purpose, performance, and resilience are essential to navigate current challenges and capture emerging opportunities. With over 70 years of experience identifying, placing, and developing effective leaders, Heidrick is uniquely positioned to meet this moment. We work closely with client organizations to help them not only manage disruption but harness it as a real strategic advantage through leaders who mobilize, execute, and transform with agility. .

Our integrated approach to leadership, culture, and strategy—across practice areas and global regions—empowers clients to build aligned teams, lead with intention, and achieve sustained impact. That enables them to closely match leadership capabilities with strategic ambition and vision, unlocking growth, innovation, and lasting performance in this rapidly evolving market.

Together, we help shape the future-ready leadership to thrive in an increasingly dynamic, complex, and interconnected world.

Demand for leadership that can drive transformation—grounded in purpose, performance, and resilience—has never been greater.

We value Heidrick’s strategic guidance and leadership solutions—from executive recruiting to on-demand talent. Heidrick’s combined capabilities help us move quickly and thoughtfully, bringing in interim leaders to meet our urgent needs and stay aligned with our broader strategy.



Client Testimonial, Consumer Practice

OUR SOLUTIONS

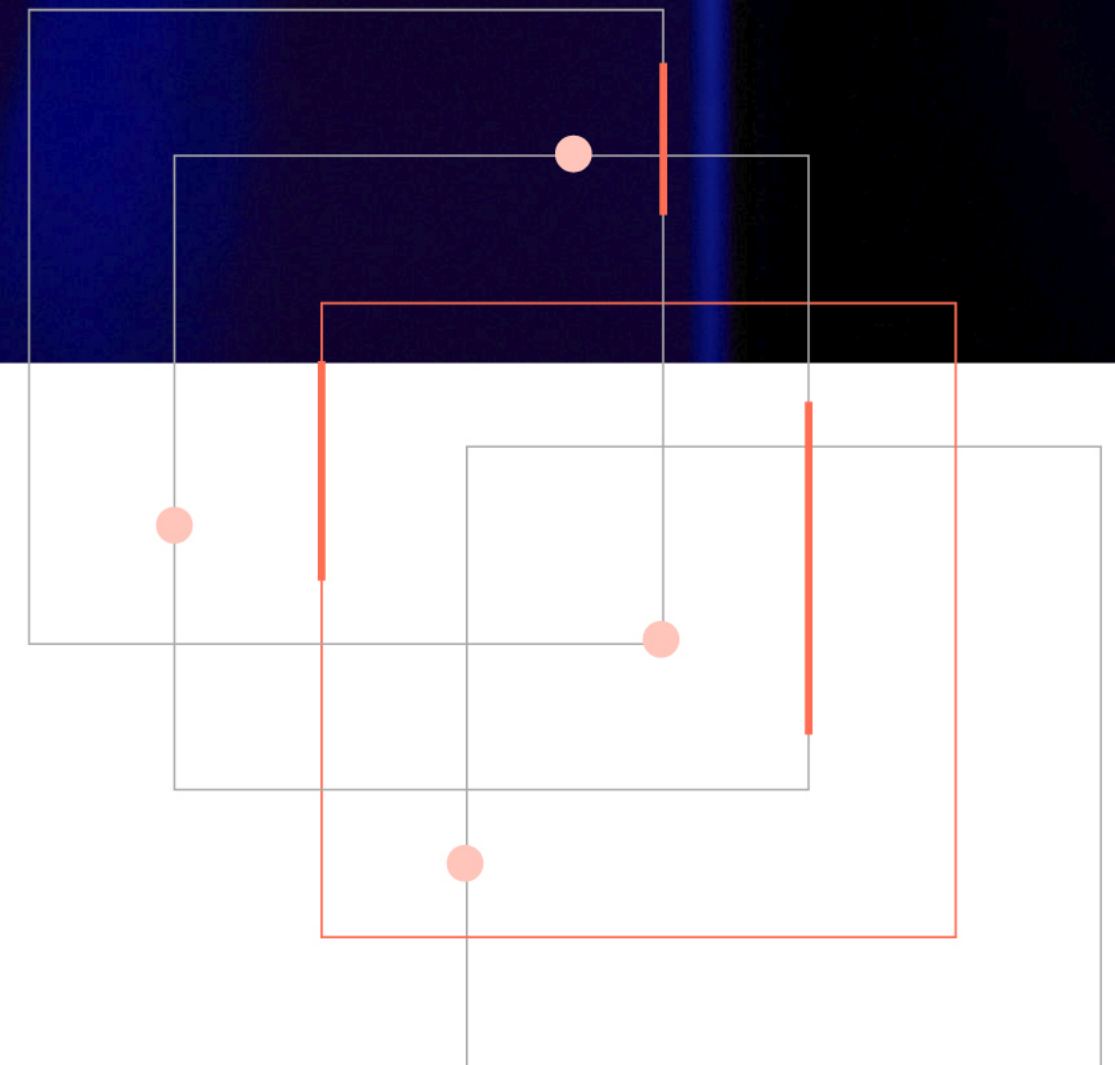
Delivering Exceptional Client Outcomes

Where insight meets action

At Heidrick, we've designed our platform to seamlessly meet growing complex demands from clients.

We meet clients' most critical leadership needs with customized, integrated solutions available across industries and geographies. By combining our built-over-decades expertise, data-driven insight, cross-functional collaboration, and deep industry and functional knowledge, we align executive search, consulting, culture-shaping, and on-demand talent to

accelerate performance for today and tomorrow. For every client, we carefully assemble targeted, high-performing teams to address their unique challenges—anchored in the belief that exceptional leadership drives sustained success.



Leadership solutions that shape the future

We are in a pivotal moment to help clients develop the agility, resilience, and foresight to lead through change—and to shape leadership strategies that drive long-term impact. In 2024, we partnered with over 3,500 clients across 30 countries to discover and enable exceptional leadership that advances both performance and purpose.

Our comprehensive offerings help clients solve their most pressing leadership challenges, identify the right leaders, build future-ready capabilities, and cultivate high-impact cultures of purpose and performance.

Through **Executive Search**, we identify and attract leaders who can drive strategic growth and navigate today's complex challenges. Our global reach and deep market insights help clients build diverse, forward-looking leadership teams. Our role goes well beyond talent identification—we carefully assess each candidate's potential to ensure strong alignment with experiences and our clients' values and goals.

With **Consulting**, we partner with clients to develop leadership strategies, build agile, performance-driven cultures, and strengthen organizational capabilities. Our bespoke solutions—spanning leadership assessment, development, succession planning, and transformation—equip organizations and leaders to meet evolving demands and deliver sustainable outcomes.

Our **On-Demand Talent** solutions enable organizations to respond quickly to change and maintain momentum by providing interim leaders and experts who can lead

major transformations, solve urgent business problems, and fill key capability gaps.

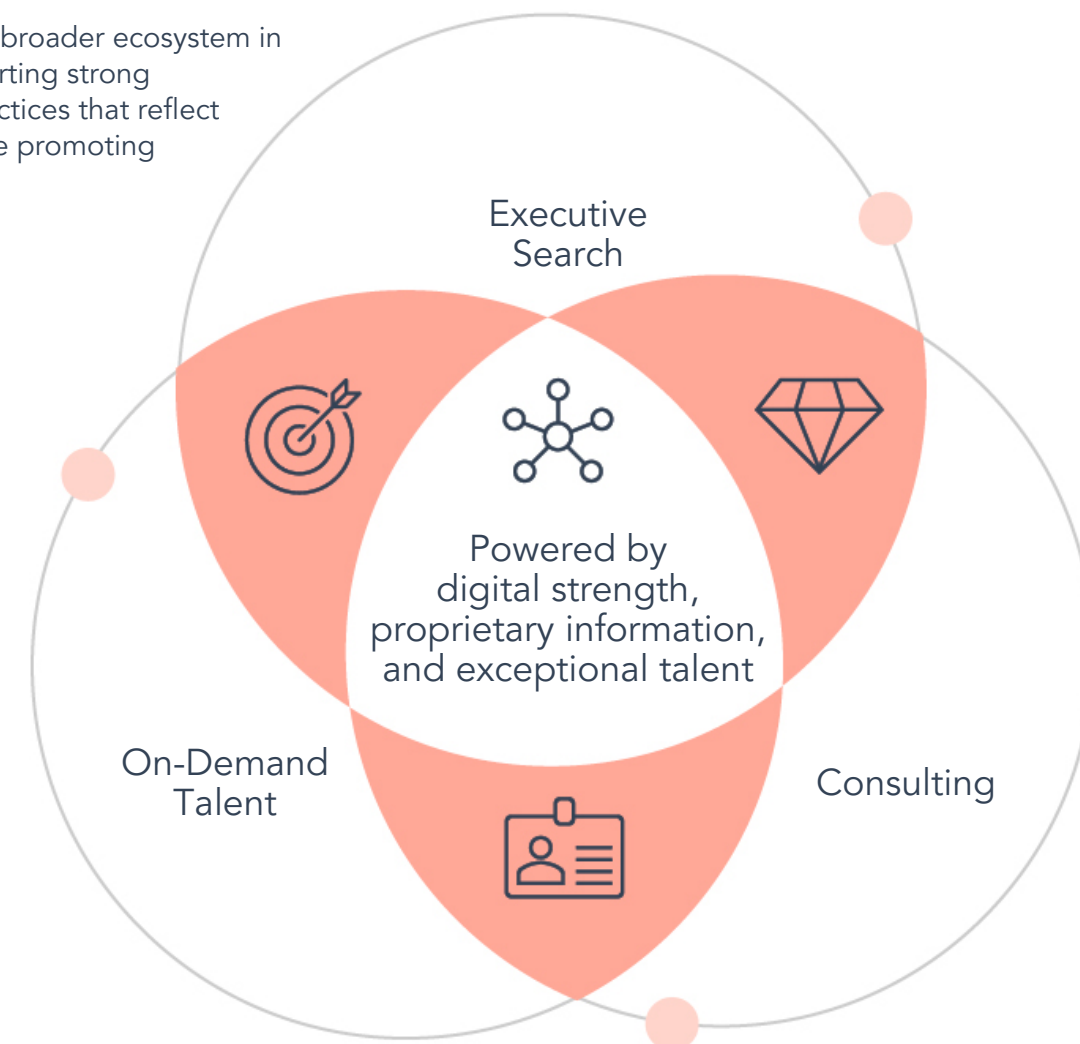
We also deliver innovative, proprietary digital tools and data-driven platforms to enhance decision-making and accelerate results. From leadership assessments to organizational diagnostics, our technology solutions provide deeper insight and greater precision at every stage of the leadership journey.

Moreover, as the demand for impact-oriented leadership accelerates, our specialized practices help clients meet ambitious goals while advancing positive outcomes for business, society, and planet:

- Our Sustainability & Climate Practice helps organizations embed leadership with environmental expertise into core strategy and identify leaders who can build resilience and manage environmental risks effectively. In 2024, we completed more than 400 engagements globally, with growing momentum in energy and transition-focused sectors.
- Our Social Impact Practice enables nonprofits, foundations, multilateral institutions, and purpose-led companies to find impact-focused leaders who accelerate change in communities worldwide. In 2024, we completed over 300 engagements globally, reflecting growing demand for leadership aligned with stakeholder priorities.
- Our Organization & Culture Practice helps shape adaptive, purpose-driven cultures that align strategy with values and empower talent at all levels—unlocking performance through collaboration and trust.

- Our Inclusive Leadership Practice supports clients in developing leaders who can effectively lead across boundaries and divides, fostering team connection and harnessing the full potential of teams to get the most out of every colleague. We help organizations integrate these skills into leadership, culture, and decision-making to drive stronger performance and cohesion.

Importantly, we also consider the broader ecosystem in which our clients operate—supporting strong governance and sustainability practices that reflect the needs of all stakeholders while promoting high performance.



Client case study

Building trust, purpose, and performance through workplace culture and leadership

The British Standards Institution (BSI) is a purpose-led organization committed to shaping a fairer, more sustainable world. A global leader in standards development and certification, BSI undertook a strategic shift to become a more connected and collaborative organization. With a renewed leadership mandate, BSI recognized that delivering on its mission—to support organizations in becoming more resilient, sustainable, and trusted—would require stronger leadership, greater internal alignment, and a clearer sense of shared purpose.

Heidrick & Struggles partnered with BSI to support this transformation by proactively shaping a culture of agility and inclusion. We engaged over 96% of employees through enterprise-wide, interactive sessions, and worked closely with senior leaders to define strategic priorities and embed a new leadership framework. This approach was reinforced and accelerated through a fully integrated consulting and digital assessment strategy designed to embed the new leadership framework and support consistent practices across three leadership tiers. Additionally, our Executive Search team placed key roles critical to the transformation, including a new CFO.

BSI has since seen stronger cross-functional collaboration, improved leadership alignment, and a more open, consistent culture of feedback. Overall, the organization's transformation is reinforcing that investing in people, purpose, and culture can drive sustained performance and impact.



Industry Awards

Forbes:

- World's Best Management Consulting Firms
- America's Best Recruiting and Temporary Staffing Firms

**WORLD'S BEST
MANAGEMENT
CONSULTING FIRMS**

Forbes
2024
POWERED BY STATISTA

Financial Times:

BTG recognized as a Top Consulting Network in the UK

Hidden Champions
of the Consulting Market:

Atreus ranked first in field of Interim Management

Brandon Hall Group:

Our Learning & Development programming won several awards

Our global reach

With a footprint that spans the world, we bring deep local insight and seamless cross-border collaboration. Our high-performing teams work closely with clients to address their most pressing and complex leadership challenges—delivering dynamic, tailored solutions that reflect both regional nuance and global strategy.

2,000+

employees

3,500+

clients

63

offices

30

countries



OUR PEOPLE

The Talent Our Mission Requires



Where people thrive—by design

At Heidrick & Struggles, our people are the beating heart of our success.

We are committed to fostering a culture where diverse perspectives, shared purpose, and continuous growth drive meaningful outcomes for our clients, colleagues, and business. We invest in our people through competitive total rewards, development opportunities, and a values-driven culture grounded in respect and inclusion. Our employee value proposition supports engagement, retention, and performance—equipping leaders to navigate complexity, connect across viewpoints, and deliver impact at the intersection of people, organization, and strategy.

Developing our people

We strive to create an inspiring environment where every employee can grow, contribute, and thrive. Our commitment to learning, development, and inclusion supports our people across roles, functions, and career stages—fostering a culture of opportunity and collaboration, enabling excellence in our client work.

We offer development opportunities through hands-on experience, ongoing mentorship, and multiple paths to enrich professional growth—empowering employees to build the skills and knowledge to maximize their impact. Our many committed mentors are highly experienced, respected colleagues recognized for their intellectual rigor, integrity, expertise, entrepreneurial drive, and collaborative spirit.

In 2024, we delivered over 650 hours of instructor-led, facilitated training to colleagues globally, and employees completed over 6,400 self-paced courses, a 28% increase from 2023. We also launched One Heidrick Learning, a global virtual learning series designed to develop soft and hard skills, share knowledge across our client solution areas, and foster connection among colleagues at all levels worldwide.

Explore our [website](#) to learn more about our development offerings and how we're investing continuously in our people.

Employee Awards & Recognition



Gustavo Alba

Top 25 Technology Consultants and Leaders, The Consulting Report



Julian Ha

Outstanding 50 Asian Americans in Business, Asian American Business Development Center



Liz Hayes

Top Women Leaders of Illinois, Women We Admire



Madison Hess

Top Women Leaders in Business Consulting and Services, Women We Admire



James Raley

Top 25 Real Estate Consultants and Leaders, The Consulting Report



Amanda Suchecki

Top Women Leaders of Chicago, Women We Admire



“We’re a purpose-driven team where every contribution counts. We lead with care, collaborate with intent, and bring curiosity and creativity to our work, all to help our people deliver lasting impact for our clients.”

Rebecca Gomez, Learning & Development, Dallas





Engaging our people

Our approach to employee engagement combines structured feedback mechanisms with organic community-building—both essential to shaping a collaborative workplace culture. We regularly invite employees to share feedback on their experience through anonymous firm-wide surveys. In 2024, we conducted three surveys with an aggregate participation rate of 85%. The insights derived are instrumental to shaping our programming, leadership development initiatives, and overall employee experience.

Equally important are our Employee Resource Groups (ERGs), which foster connection, allyship, and belonging across the firm. ERGs are open to all employees and offer supportive spaces for them to connect across geographies and business lines, engage in meaningful conversations, and participate in educational and networking opportunities.

In 2024, we celebrated International ERG Day with our inaugural global membership drive, engaging over 400 employees through open forums and storytelling. We also launched Belief Bridges, a global interfaith ERG that promotes religious literacy, spiritual inclusion, and cross-faith dialogue in the workplace. Read quotes from members of our ERGs [here](#).

Beyond these efforts, our newly launched Generations@Heidrick learning and networking program promotes understanding, empathy, and connection, and reflects our commitment to valuing diverse perspectives at all life stages.

We also engage our own teams and expertise to assess and shape our culture from within—encouraging employees to lead initiatives that bring greater purpose, meaning, and connection to their work.

By investing in both formal feedback mechanisms and grassroots efforts, we gain deeper insight into what our people need to thrive, enabling us to shape a more responsive and inclusive workplace culture.



Enabling our people

We strive to create a supportive environment where people grow, contribute, and build fulfilling careers. By enhancing internal mobility, increasing visibility of opportunities, and focusing on professional development, we align individual growth with the firm's priorities. From entry-level colleagues through to alumni, our people have access to the tools, sponsorship, and opportunities to thrive and take on new challenges throughout their career journeys.

To support career continuity, talent retention, and leadership development, we piloted a new global parental leave support benefit. The program offers tailored career coaching for new parents and quarterly manager training to ensure support throughout the entire parental leave lifecycle. Led by our Parental Leave Task Force, this initiative reflects our commitment to removing career disruption as a barrier and empowering teams to thrive during important moments of transition.

Further, our industry-leading total rewards package—including competitive compensation, transparent practices, and benefits that promote well-being—supports employee engagement and long-term growth. Together with flexible work resources, collaborative office spaces, and digital tools, these offerings enable employees to thrive at work, at home, and in their communities. Learn more [here](#).

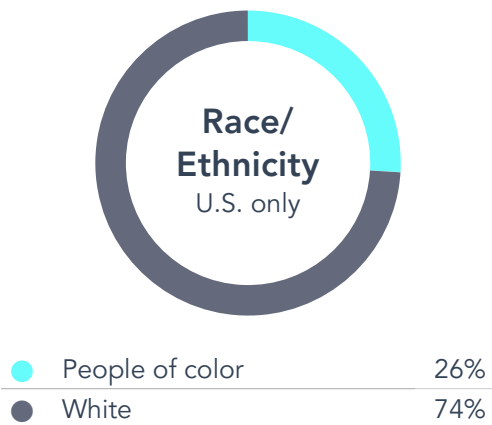
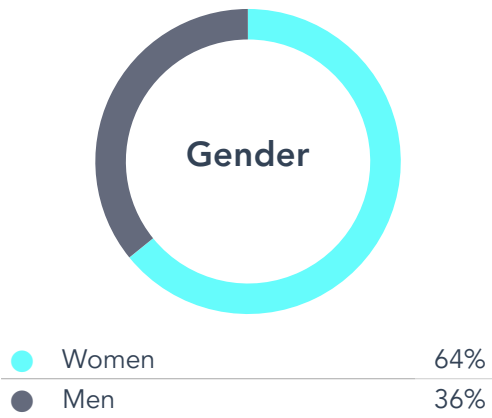
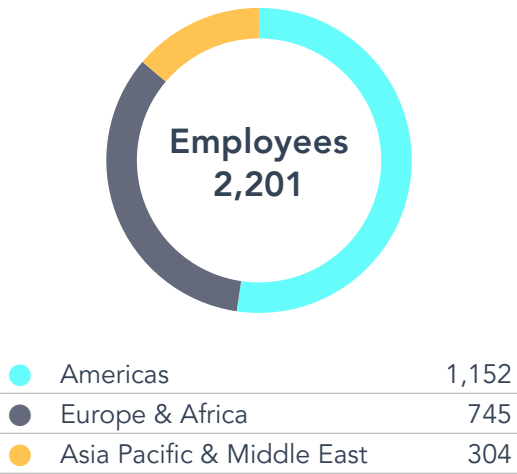
Additionally, we enhanced our internal systems by enabling employees to voluntarily record and share the pronunciation of their names—a small but meaningful step toward fostering authenticity and encouraging respectful engagement firm-wide.

Across these efforts, we remain guided by employee feedback, evolving workplace needs, and a shared belief that when our people are seen, supported, and empowered, we create the conditions for sustained performance and impact.

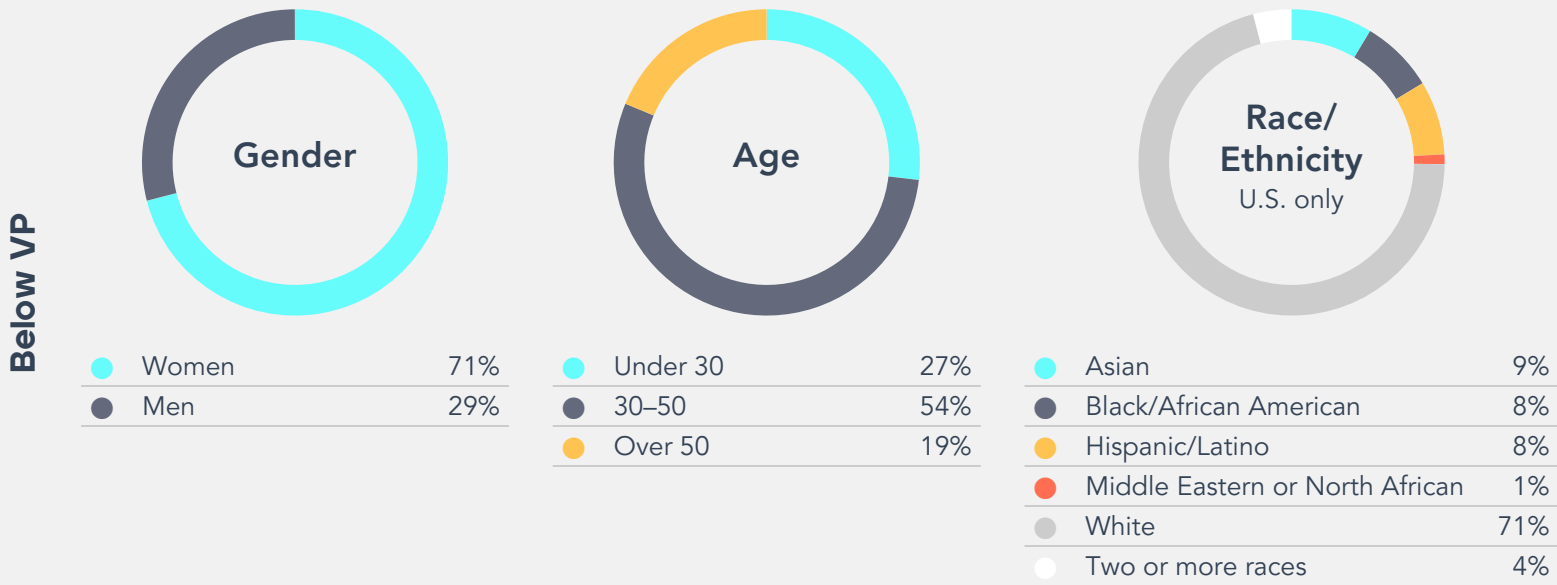
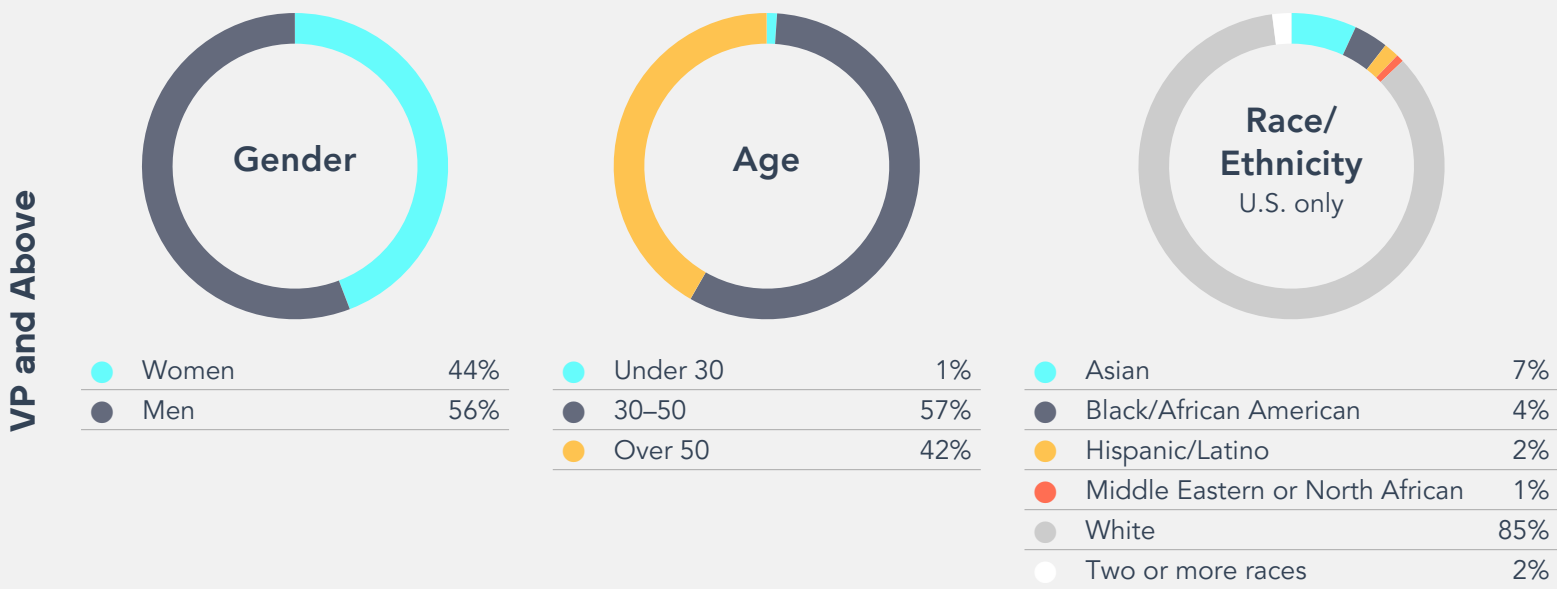
Attracting and retaining top talent

We support our people through robust development opportunities, career mobility, and a values-driven culture that fosters growth, connection, and performance. Using proprietary tools and frameworks, we build leadership capabilities that are data-driven, actionable, and aligned with business strategy—fueling engagement, retention, and team effectiveness.

By drawing on a broad range of perspectives and embedding inclusive leadership alongside strategic talent practices, we create high-performing teams that thrive in complexity and deliver lasting impact. Learn about how we empower our people to grow, lead, and make a lasting impact on our [Careers page](#).



Activating the whole labor market



Connected through community

We are proud members of the communities where we live and work and enthusiastic participants in supporting them. Through our Heidrick Cares Committee, we provide a coordinated global approach that empowers each office to select philanthropic organizations and missions that align with their local culture and unique interests. This ensures meaningful, relevant engagement worldwide, impacting our employees, clients, and communities.

To strengthen this commitment, we have invested in a new platform designed to enable all employees to more actively participate in community giving and volunteer service. We have also allocated a dedicated corporate budget to each of our offices to support localized philanthropic initiatives and deepen our global impact.

In addition to our Global Day of Service, we celebrated Earth Day, where our global network of EcoAmbassadors hosted events across offices, with a focus on reducing the impact of plastics. Activities included clothing drives and community cleanups at local parks, beaches, and nature trails.

In 2024, our employees participated in our annual Global Day of Service.

900+

colleagues volunteered their time

45+

offices took part across the globe

4,000+

hours donated to local communities

50+

non-profit organizations supported through hands-on service

I feel fortunate to work alongside colleagues who bring purpose to work, using our collective strengths to uplift others and create meaningful, lasting impact in our communities.

Maliha Jilani, Parter-in-Charge, Dubai

”



At the top: Our Amsterdam team supported a local care and art farm that provides day care for young adults with mental disabilities.

On the left: Our Philadelphia office came together to support a local effort that provides nourishing meals to vulnerable members of the community.

OUR RESPONSIBLE OPERATIONS

Creating Value for Our Stakeholders

San Francisco

Building resilience for the future

To continue as a trusted partner to the world's leading organizations, we are building durability across our operations to prepare for tomorrow's inevitable challenges.

By proactively improving operational efficiency and managing risks such as climate change, we strengthen our ability to deliver lasting value to our clients and support them long-term as they address the evolving needs of their stakeholders.

Improving efficiency and minimizing waste are integral to how we operate today, enhancing both our business performance and our commitment as a global firm to environmental responsibility and sound governance.

Double Materiality Assessment

Heidrick & Struggles conducted its first double materiality assessment in anticipation of the European Union’s Corporate Sustainability Reporting Directive (CSRD). This assessment evaluated our impacts on society and the environment, assessed our exposure to sustainability-related financial risks, and identified sustainability opportunities for our business.

Through this most recent assessment, we identified potentially material sustainability-related areas informed by our previous materiality assessment, along with best practices, industry frameworks, and our value chain. These topics served as the foundation for detecting relevant Impacts, Risks, and Opportunities (IROs). We then analyzed the relevance of sustainability topics and IROs to our business with internal and external stakeholders through workshops, surveys, and interviews.

IROs were subsequently evaluated over three time horizons according to regulatory guidance. As these standards are structured around Environmental, Social, and Governance (ESG) topics, the results are presented accordingly.

More than 50 stakeholders participated—including individuals from across all Heidrick commercial groups and corporate functions, regions, and roles, as well as external stakeholders such as clients, suppliers, and community partners—bringing a wide range of perspectives on each topic.

Although the EU Commission (confirmed by EU Council and EU Parliament) introduced a temporary delay to the implementation of CSRD, we see significant value in the double materiality assessment and will continue to monitor the evolving regulatory landscape. Results from this assessment inform our risk management approach and sustainability strategy. The graphic shows the sustainability topics considered material from the perspective of double materiality, which encompasses both impact and financial materiality.

Environment

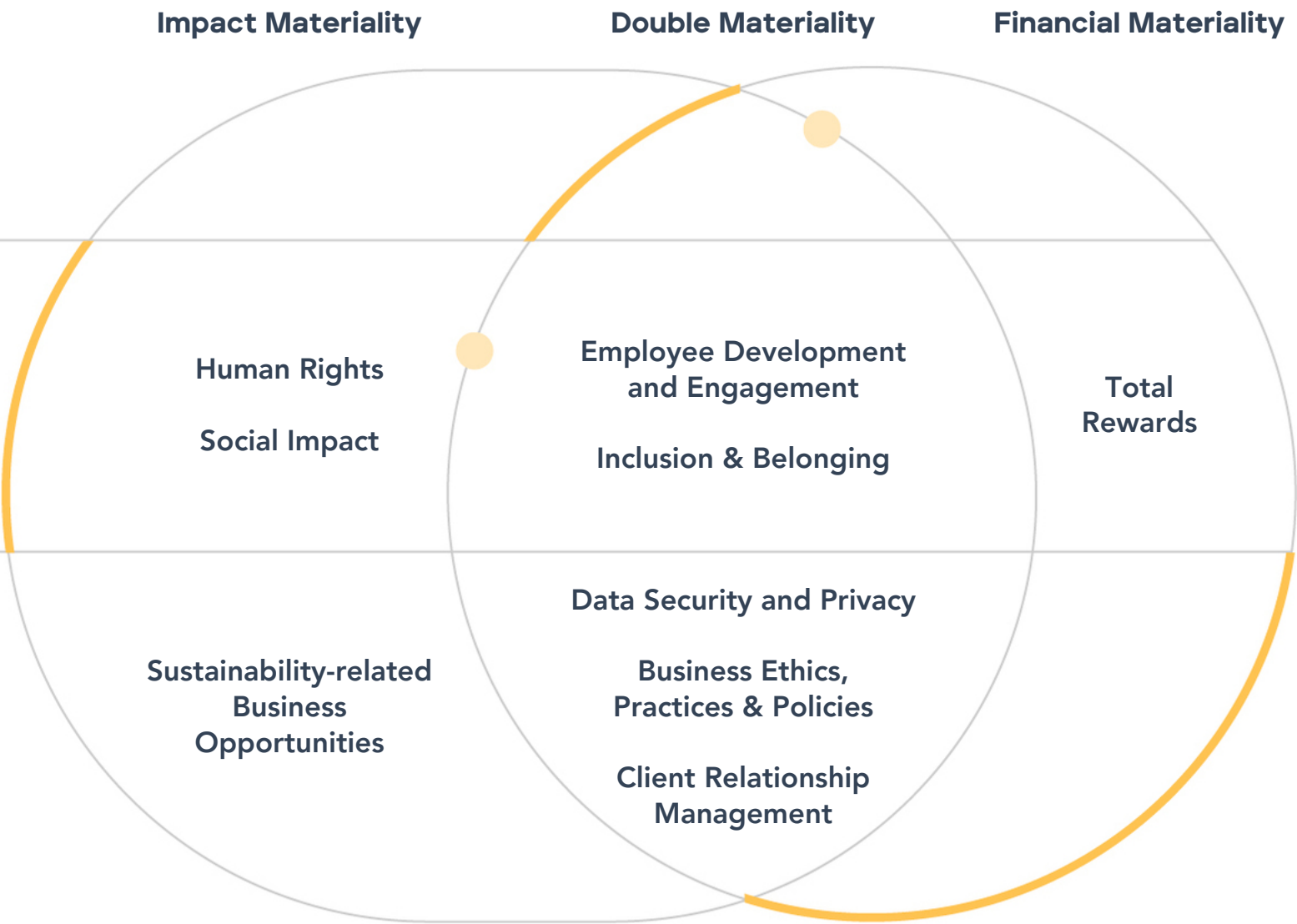
No environmental topics were deemed material to our business. However, we set near-term science-based targets to support our clients in meeting their supply chain commitments and minimize our own environmental impact. We also conducted a climate scenario analysis to assess risks and opportunities and help ensure the long-term viability of our business.

Social

Heidrick & Struggles continues to advance its people strategy through pulse surveys, a myriad of learning opportunities, comprehensive total rewards packages, employee-led task forces, and workforce engagement and retention efforts. We support human rights, community engagement, and social impact through our transformative leadership services and the work of our Heidrick Cares committee.

Governance

We work with and support the world's leading organizations that are advancing the sustainable economy, including but not limited to clients that seek to promote decarbonization, climate technology, circular innovation, and nature-based solutions. We deliver integrated services designed to drive high performance and build long-term client trust, all underpinned by a strong commitment to data privacy, mandatory employee security training, and a firm Code of Ethics that promotes integrity and accountability across the organization.



Efficient growth

Technology and scalability

Heidrick strives to stay at the forefront of technology adoption and development across our business. We do this through third-party service providers and building technical capabilities in house.

Heidrick has a think tank dedicated to exploring new IT tools and capabilities; it comprises business line leads, and members of our IT, Security, and Legal teams. We also have HLabs, an internal research and development team dedicated to building proprietary tools that enhance client insights and drive greater operational efficiency.

Minimizing waste and optimizing office space

We continue to embed sustainability into how we operate—particularly across our global offices. From minimizing waste and conserving resources to rethinking our physical footprint, our efforts reflect an intentional shift toward lower-impact, more sustainable ways of working.

In 2024, we saved 173,341 pages of paper by utilizing DocuSign, and responsibly recycled nearly 550 laptops—extending the life of valuable resources and reducing the environmental impact of electronic disposal. We also began identifying opportunities to reduce single-serve waste across offices, laying the foundation for a transition to reusable and bulk alternatives.

These efforts are tied closely to how we continue to evolve our workspaces. For example, as we increasingly balance in-person collaboration with hybrid flexibility, we reduced our global office square footage by 16% from 2023 to 2024. These changes contributed, in part, to a 36% reduction in our Scope 2 location-based emissions in 2024. Today, more than 65% of our offices are located in sustainably certified buildings, and we actively prioritize these certifications when evaluating new leases or renewals.

For example, we relocated our London office to a sustainably certified space. While this relocation and fit-out drove a temporary rise in our Category 2 (capital goods) emissions, it reflects our commitment to lowering our long-term operational impact through more energy-efficient, responsible infrastructure. As we plan future office moves and renovations, we're also considering vendors with clear sustainability commitments and measurable environmental practices—ensuring our spaces support a lower-carbon, more resilient future.

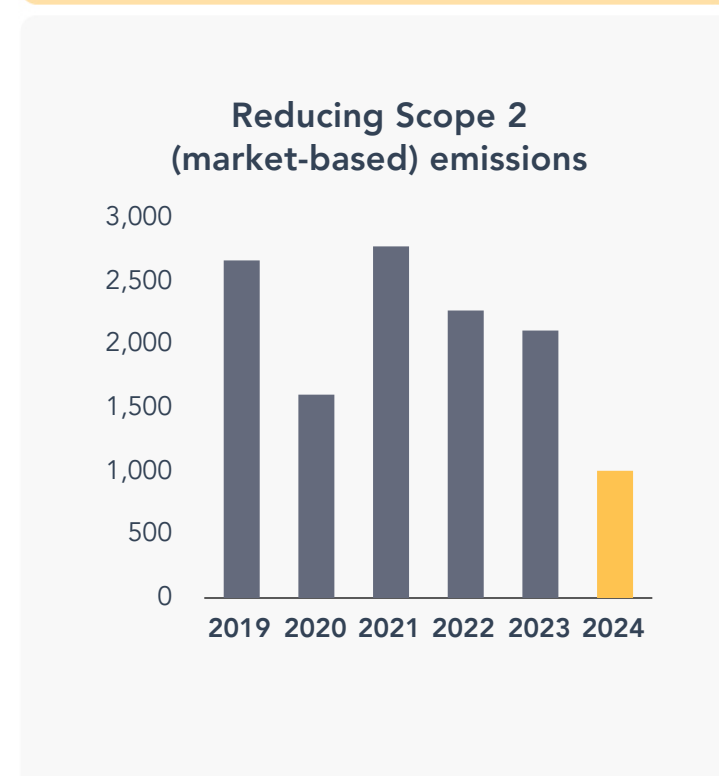
Improving data quality

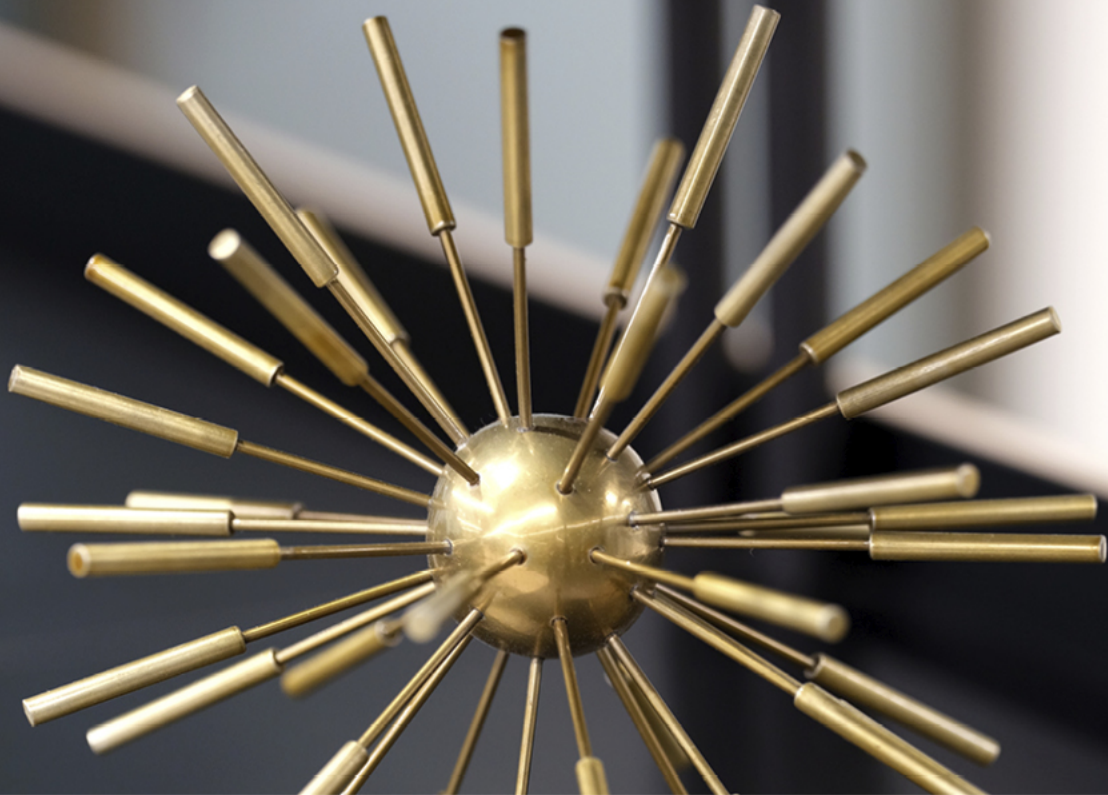
We strengthened the accuracy of our emissions data to support transparent reporting and prepare for evolving regulations. We continued to follow the GHG Protocol and, for the first time, obtained external limited assurance on our Scope 1 and 2 data. We used more activity-based data—collecting actual consumption for Scope 1 and 2 and adding supplier-specific data for Scope 3. Streamlining internal systems has improved the alignment of emissions tracking with financial reporting, delivering greater consistency and scalability.



We reduced our global office footprint by

16%





Emissions to date (MTCO₂e)

	2019	2020	2021	2022	2023	2024
Scope 1	382	142	62	93	264	558
Scope 2 (location-based)	2,523	1,393	2,765	2,155	1,934	1,240
Scope 2 (market-based) ¹	2,662	1,612	2,772	2,277	2,115	1,011
Total Scope 1 & Scope 2 (market-based)	3,044	1,754	2,834	2,370	2,379	1,569
Category 1 - Purchased goods & services	10,246	12,054	11,422	11,796	12,774	10,092
Category 2 - Capital goods	736	1,305	2,155	1,202	1,574	3,531
Category 3 - Fuel and energy-related activities	625	497	865	444	590	347
Category 4 - Upstream transportation & distribution	100	53	14	48	48	83
Category 5 - Waste generated in operations	81	33	83	58	37	33
Category 6 - Business travel	8,548	2,006	2,011	6,432	6,436	9,946
Category 7 - Employee commuting	1,974	1,095	1,170	989	794	1,012
Total Scope 3	22,311	17,043	17,720	20,969	22,253	25,044
Total Emissions (market-based)	25,355	18,797	20,554	23,339	24,632	26,613

¹ 91% of UK-sourced renewable energy guarantees of origin (REGO) came from biogas in 2024. Heidrick & Struggles included 0.07 MTCO₂e in Scope 2 (market-based) inventory and reported 65 MTCO₂e from biogas combustion as outside of scopes, in line with GHG Protocol guidance.

Reducing emissions

We have validated near-term targets with the Science Based Targets initiative (SBTi), aligning our emissions reductions with the 1.5°C pathway to help limit global temperature rise. We aim to reduce absolute Scope 1 and 2 GHG emissions by 46.2%, and Scope 3 GHG emissions from business travel and employee commuting by 55% per full-time employee (FTE) by 2030, from a 2019 base year. We have also set an engagement target and aim to achieve the goal of having 65% of purchased goods and services suppliers (by spend) set SBTi-aligned targets by 2029. We are developing decarbonization plans to support achievement of these emission reduction targets.

Investing in renewable energy

As part of our work to advance our climate strategy alongside our clients, we purchased renewable energy credits (RECs)—also known as energy attribute certificates (EACs)—and obtained actual consumption data from many of our offices. These actions ultimately contributed to a 52% reduction in our 2024 Scope 2 market-based emissions.

We sourced high-quality RECs from Australia, Brazil, China, the European Union, the United Arab Emirates, the United Kingdom, and the United States. Combined with ongoing efforts to optimize our office footprint, these steps support our broader goals to meet science-

based emission reduction targets and respond to growing client demand for stronger sustainability commitments. We are also developing a renewable energy and RECs procurement strategy to guide future emission reductions and help achieve our Scope 1 and 2 target by 2030.

Engaging our suppliers

In support of our near-term science-based targets, we are taking steps to engage our suppliers on emissions reduction. As a professional services firm, the majority of our footprint lies in purchased goods and services, making supplier collaboration essential to achieving meaningful progress with sustainability.

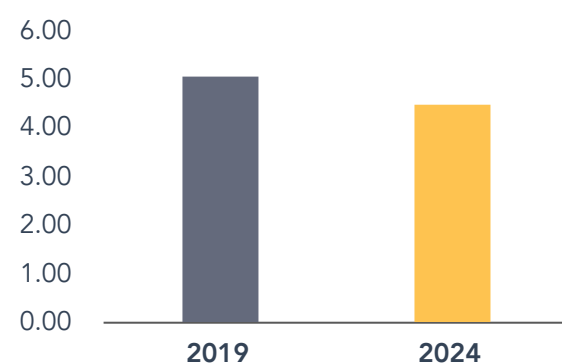
We also recognize that many of our clients include us in their own Scope 3 emissions reporting, and are increasingly asking about our climate efforts. This creates a shared interest in reducing emissions and minimizing our collective environmental impact. By working more closely with suppliers—prioritizing transparency, encouraging measurable improvements, and identifying opportunities for lower-carbon alternatives—we aim to drive progress that benefits not only our business, but also the clients and communities we serve worldwide.

Focusing on business travel

While total business travel emissions increased in 2024, our emissions intensity has decreased by 11% over the last five years (compared to 2019), reflecting a reduction from 5.09 to 4.52 MTCO₂e per employee. As client needs evolve and in-person collaboration remains important, business travel continues to be a key part of how we operate.

Given that reality, we are building a multi-year strategy in support of our emissions reduction targets and remain committed to traveling efficiently and with purpose. Moving forward, we will engage more closely with our business teams to better understand how we can work with clients to make smarter travel decisions—balancing the value of face-to-face interaction with our ongoing commitment to operate responsibly.

**Business travel intensity
per employee, MTCO₂e**



Being an EcoAmbassador allows me to live out my personal values and turn individual action into collective impact. I've seen how small changes—shared and celebrated—can ripple through our office and beyond.

Veronica Cantero Campos, EcoAmbassador, Mexico City



Carbon projects

We continued to partner with Indigo Ag on a multi-year climate projects program. Indigo Ag develops biological and digital technologies to improve farmer profitability, environmental sustainability, and consumer health. We have invested in verified carbon projects to support farmers who adopt regenerative, sustainable agricultural practices that reduce and sequester carbon dioxide while enriching the soil. The table shows our commitment to using carbon credits.

Year Purchased	Year Delivered	Carbon Credits
2021	2022	2,000
2022	2023	3,000
2023	2024	4,000

Local stewardship

In 2024, we launched the EcoAmbassador program, bringing together representatives from our global offices and remote employees to advance sustainability initiatives worldwide. The program organizes activities and meetings and disseminates environmental best practices across the company. EcoAmbassadors encourage eco-friendly practices in their local offices and at home, such as reducing energy consumption, optimizing resource usage, and minimizing waste. They also foster community engagement and individual and collective commitment to environmental responsibility among employees.



London

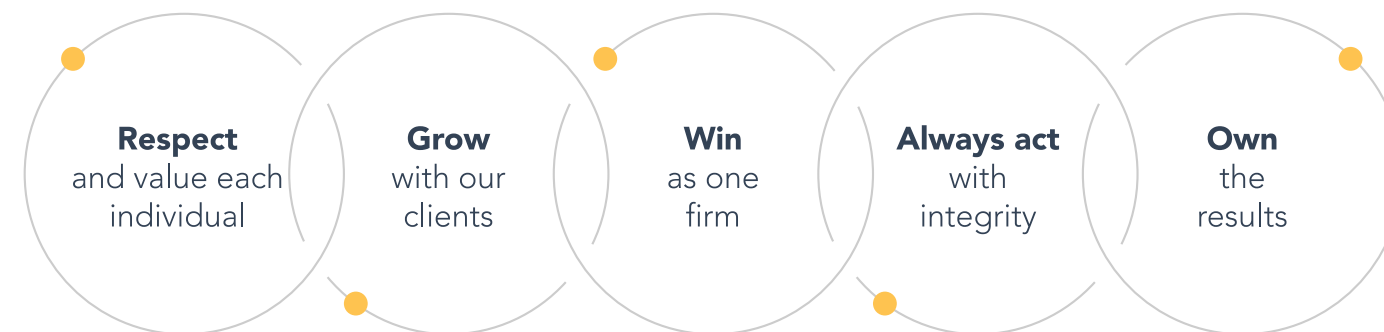
Integrity and transparency

Since our founding in 1953, integrity has been the cornerstone of how we operate. Every interaction—within Heidrick and with clients—is grounded in a commitment to doing what’s right. We believe transparency, accountability, and trust are essential to shape effective leadership and create lasting impact. Our legacy—and our future—depend on the individual choices we make each day to lead with values.

We are proud to lead with ethics, honesty, and accountability in all we do. Our [Code of Ethics](#) reflects this enduring commitment and serves as our guide to do business the right way. Upholding these values isn’t just part of our heritage—it’s our shared responsibility and path forward.

Our Values

Five primary values serve as the firm’s foundation, building on the principles that have guided our employees for more than 70 years. These values have contributed to our ongoing success, helping us earn the trust and respect of our industry peers and the organizations we serve. They also inform our commitment to operating sustainably and responsibly.



Sustainability in the boardroom

Sustainability oversight begins with our Board of Directors. The board—comprising seven independent members and our CEO, Tom Monahan—plays an active role in shaping and guiding our long-term sustainability strategy. Directors receive regular updates on our climate strategy, employee relations, inclusion and belonging initiatives, cybersecurity and data privacy practices, enterprise risk management, and related disclosures. They also participate in ongoing education focused on evolving sustainability regulations and key emerging trends. We distribute our sustainability-related oversight across board committees:

- Nominating and Board Governance Committee (NGC): Oversees our holistic sustainability program, including goals, disclosures, and overall progress.
- Human Resources & Compensation Committee (HRCC): Provides oversight for sustainability-linked performance metrics and internal workforce engagement and retention strategy, ensuring alignment with talent development and executive compensation.
- Audit & Finance Committee (AFC): Maintains visibility into sustainability-related risks, regulatory compliance, and internal control frameworks that support transparency and accountability.

These committees purposely feature overlapping membership to enhance information flow, alignment, and strategic oversight. We also utilize our own leadership advisory expertise to assess board composition and governance structures, and help inform the board’s oversight of our strategic priorities. To learn more about our board’s composition and governance practices, visit our [website](#) and review our [Proxy Statement](#).

Embedding sustainability across the business

Our Sustainability Steering Committee and Sustainability Working Group help operationalize the firm’s sustainability strategy. The Steering Committee provides oversight and ensures alignment across corporate functions and business lines, while the Working Group drives implementation. Composed of leaders from client service, Finance, HR, IT, and Legal, these cross-functional groups help embed sustainability into core operations and foster firm-wide support for our priorities.

Executive accountability

The initiatives outlined in this report are integral to delivering value for clients and driving business performance. By embedding a range of strategic goals—including sustainability, human capital, and operational priorities—into executive officers’ objectives, performance evaluations, and compensation, we reinforce leadership accountability and align incentives with our evolving commitments. These objectives are reviewed and updated annually to ensure they reflect stakeholder expectations and support our long-term success.

Skills & Diversity Matrix

	Axelrod	Bear	Berisford	Carter	Kaza	Monahan	Rauch	Warby
Experience								
Public Company CEO Experience						•		
Professional Services Industry	•			•		•	•	•
Human Capital	•	•	•	•		•	•	•
C-suite / General Management Experience	•	•	•	•	•	•	•	•
International	•	•	•	•	•	•	•	•
Risk Management	•	•		•	•	•	•	•
Information Security / Cybersecurity		•			•	•		•
Mergers & Acquisitions	•	•	•	•		•		•
Financial Literacy	•	•	•	•		•	•	•
Technology / Digital	•	•	•		•	•		•
Product Strategy & Development		•	•		•	•		•
Customer-Focused / Sales		•			•	•	•	•
Public Company Board	•	•	•			•	•	•
Audit Committee Financial Expert			•	•		•		
Gender Diversity	•	•			•		•	
Racial & Ethnic Diversity					•			



We leverage AI responsibly, safely, and ethically, in a way that supports our teams, accelerates delivery, and maintains the highest standards of data privacy and client confidence.



Adam Rasmusson, IT, Chicago



Human rights

As part of our commitment to human rights across our global operations and suppliers, we have developed a [global human rights policy](#) that outlines guidelines for respecting the dignity and rights of all individuals. This policy aligns with recognized frameworks and guides our approach to responsible business practices.

Responsible AI

Heidrick & Struggles is committed to the responsible and ethical use of AI. In addition to our AI Acceptable Use Policy, we continue to advance the company's AI governance program to meet global regulatory compliance obligations for use of third party AI tools as well as internal development. In 2024, we implemented an internal enterprise AI tool to drive efficiency and help provide exceptional services to our clients. We continue to evaluate third-party AI tools to drive efficiency. To learn more about our information security program and the safeguards we have in place, please visit our [website](#).

Climate risk management

We undertook a climate risk assessment and scenario analysis to determine the potential effects of climate change on our business under different future conditions. Following the Task Force on Climate-related Financial Disclosures (TCFD) guidelines, this assessment included physical risks, transition risks, and opportunities associated with climate change. Read our full TCFD report [here](#).

Disruptions at our offices and data centers, along with the sites of third-party providers, due to physical hazards induced by climate change could negatively impact our ability to deliver services. We may also encounter policy, legal, technology, market, and reputational risk as the worldwide economy moves toward a low-carbon model.

Overall, the assessment results validated our company's resilience to both physical and transition risks. It also highlighted that our sustainability strategy and initiatives position us well to capitalize relevant climate-related opportunities. We aim to consistently evaluate the potential impacts of climate change on our operations through our risk management process.

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