

1312554-2



Office of the Minnesota Secretary of State
Minnesota Public Benefit Corporation / Annual Benefit Report
Minnesota Statutes, Chapter 304A



Read the instructions before completing this form
Must be filed by March 31
Filing Fee: \$55 for expedited service in-person, \$35 if submitted by mail

The Annual Benefit Report covers the 12 month period ending on December 31 of the previous year.
Notice: Failure to file this form by March 31 of this year will result in the revocation of the corporation's public benefit status without further notice from the Secretary of State, pursuant to Minnesota Statutes, Section 304A.301

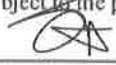
1. Corporate Name: (Required)

2. The public benefit corporation's board of directors has reviewed and approved this report.

3. In the field below, enter the information required by section 304A.301 subd. 2 or 3 for the period covered by this report, (see instructions for further information): Note: Use additional sheets if needed. (Required)

Please see the provided Adventure Creative Group annual report for 2022.

4. I, the undersigned, certify that I am the chief executive officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.



Signature of Public Benefit Corporation's Chief Executive Officer

3/24/2023

Date (Must be dated within 30 days before the report is delivered to the Secretary of State for Filing)

Email Address for Official Notices

Enter an email address to which the Secretary of State can forward official notices required by law and other notices:

Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime phone number of a person who can be contacted about this form:

Contact Name

Phone Number

Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.

Does this entity own, lease, or have any financial interest in agricultural land or land capable of being farmed?

Yes No



ADVENTURETM

General Benefit Corporation
2022 Annual Report

Where human-centric science
and the art of great storytelling
create authentic living brands.

Design that's human for brands with soul.

Adventure celebrates a rich history of operating under the base fundamentals of a General Benefit Corporation balancing purpose and profit. In 2020 we formalized our positive impact on the world and industries we serve by becoming a recognized General Benefit Corporation. For us, that means investing in our local community, putting our people first and enjoying and protecting nature.

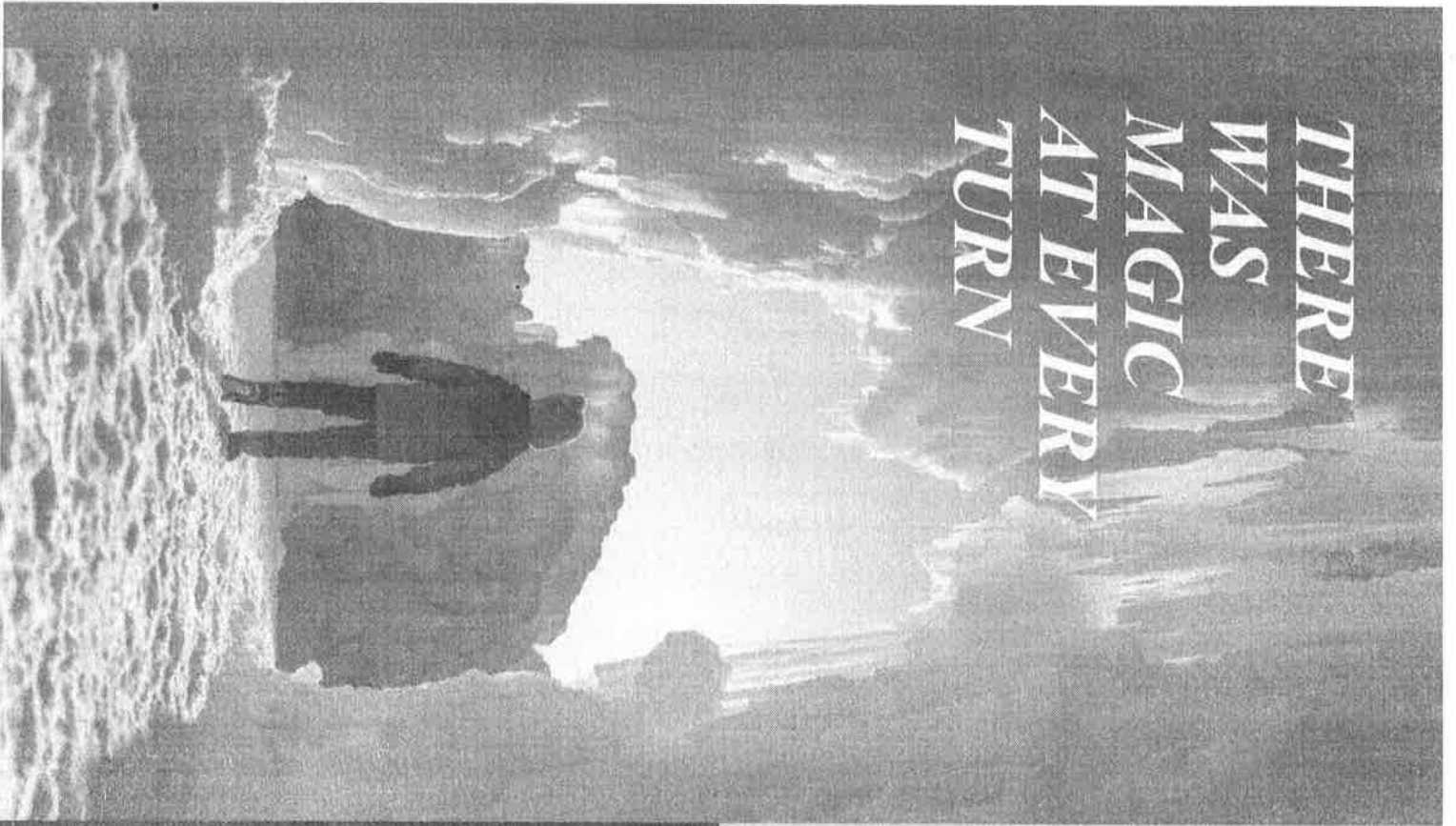
As a Benefit Corporation, Adventure is legally required to consider our impact on all stakeholders. In 2022 an employee work group was formed around environmental stewardship, social impact, professional development and wellness. We continue to invest in our local community with MN production crews for clients like Explore Minnesota Tourism, the Mall of America and Minnesota Zoo, as well as local partners for services ranging from banking and CPA to our 401(k) fiduciary. As the B Lab's standards change in 2023 we will align with their new measurements to complete our certification process, but even more importantly, we will continue to invest in client relationships, community organizations and our team to live out our purpose in every way possible.



Scott Mitchell
FOUNDER, CEO
03.22.23



THERE
WAS
MAGIC
AT EVERY
TURN



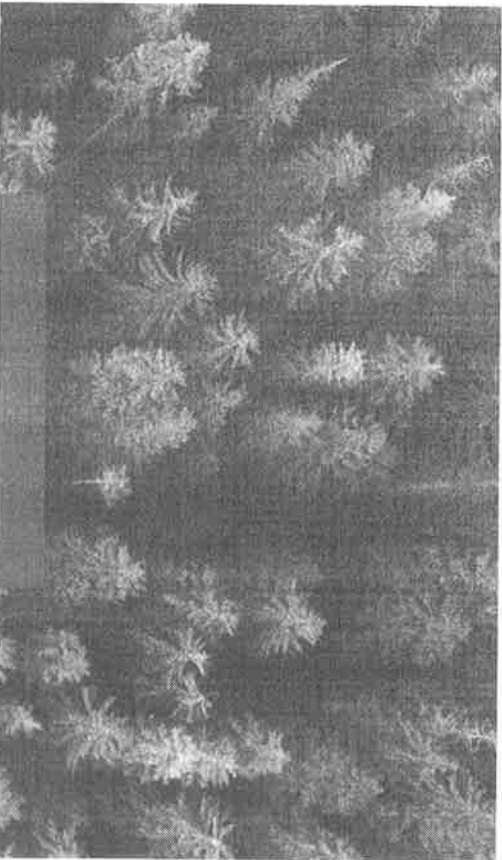
WHO WE ARE

Adventure is a strategic & creative consultancy that generates traction for active-lifestyle brands using a unique combination of end-to-end strategy, co-creation and industry expertise.

We are a shamelessly optimistic group of creative and strategic problem solvers with a passion for moving active brands forward.

We are small yet mighty, with the full-service capability of a large agency and thinking prowess of a business consultancy.

- Founded in 2005
- Proudly independent
- Experienced staff – average of 16+ years in the industry
- Category enthusiasts
- Entrepreneurial approach



We are a shamelessly optimistic group of creative and strategic problem solvers with a passion for moving active brands forward.



01

Our Vision

To help create
a world that
invites all people
to experience the
freedom and
restorative power
of nature.

02

Our Purpose

To bring joy
and discovery into
people's lives.

03

Our Values

- Integrity
- Passion
- Perseverance

Adventure is proud to work with leading national and international outdoor recreational and active-lifestyle brands. Contributing to the growth, profitability and success of these brands is our visible output. Passion, insight and values are our behind-the-scenes input.



People

Our Social Bottom Line includes valuing the mental, social and physical health of every employee, client and consumer as we work to bridge the opportunity gaps to get all people active in the outdoors.



Profit

For our Economic Bottom Line, we seek every opportunity to use our success and the success of our clients as a force for good while optimizing the broad interests of community stakeholders and their beneficiaries to support equitable micro-communities.



Planet

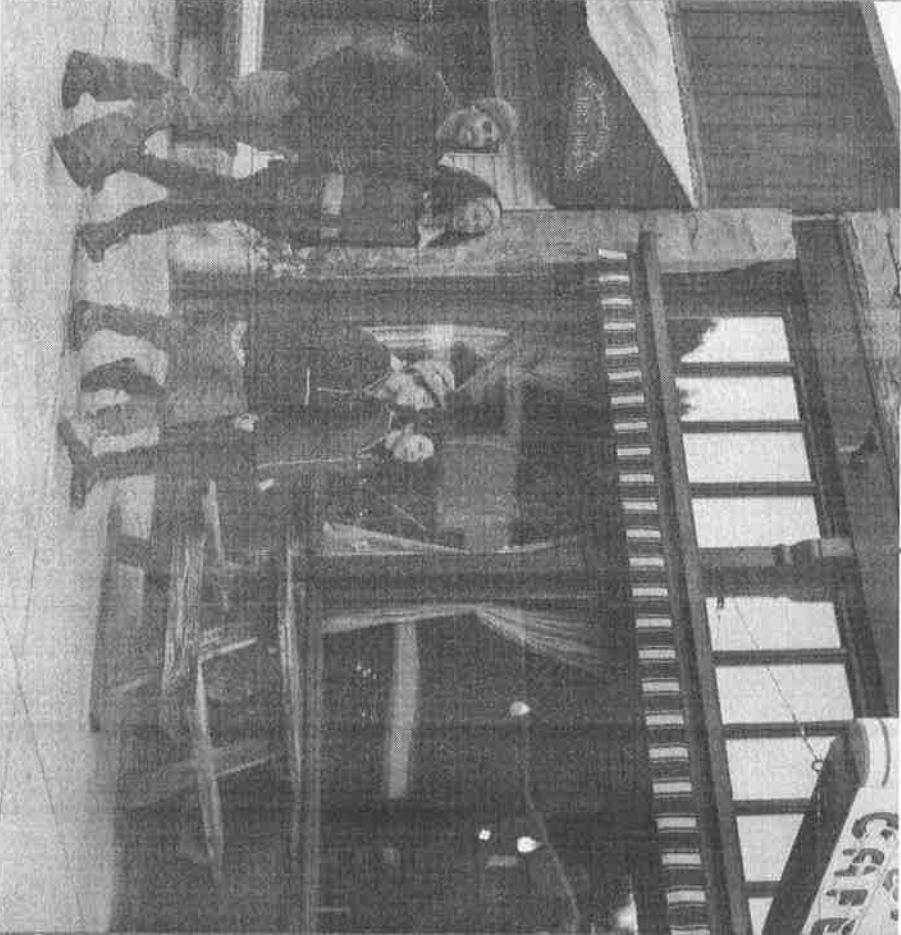
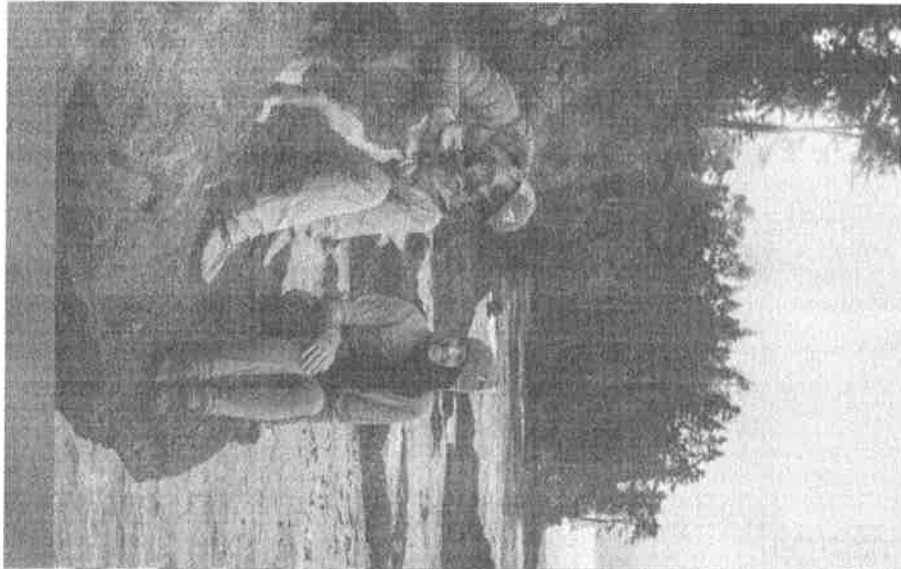
As part of our Environmental Bottom Line, we practice Conscious Consumerism — “Mattannuta” — a defining principle of Buddhist Economics.

01

DIVERSITY, EQUITY & INCLUSION

DEI remains a critical area of growth. We continue to learn together, with regular DEI discussions and educational sessions with external guest speakers. We are committed to centering diverse voices and working with diverse partners. In 2022, this included formalizing a partnership with Kai Fuentes and her team at Ebony Marketing Services to establish a comprehensive approach to DEI research and insight gathering. Working with diverse creators continues to be a top priority, but we recognize this is only a starting point. As we look to the year ahead we are doubling down to expand recruiting efforts to prioritize diversity and will continue to challenge ourselves to reflect, think critically and act with boldness.





HIGHLIGHTED 2022 BENEFIT-FOCUSED INITIATIVES

02

ONGOING INVESTMENTS

Work Life Balance



Unlimited vacation policy

Encourage staff time outside for positive health and wellness

Promote an active lifestyle as part of our clients' brands and their identities

Value our company-wide Annual Day of Adventure where all staff explore new outdoor activities as personal development – paid by the company

Company-wide "No Meetings Fridays" to provide focused working time and more balance overall



Fully-remote model lowers agency's overall environmental impact

Partnering with clients to prioritize stories and strategies that reduce impact and overuse of highly utilized destinations

Supporting Small, Local & Independent Businesses



80% of agency expenditures invested in local, independent businesses and partners, including banking, legal, accounting and production

In-kind and cash donations of over \$85,000 to Explore MN Tourism

In-kind services donated to the National Loon Center to develop a PSA campaign promoting lead-free fishing

We partner with small, local, independent companies and organizations

Maintaining accounts payable within 15 to 30 days, regardless of our account receivables

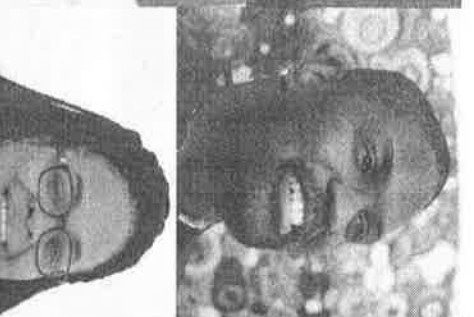
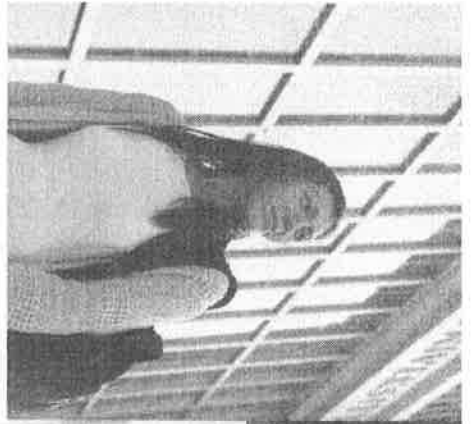
Complete transparency of company financial planning and performance by leadership to staff

Established a 401k contribution program for employees





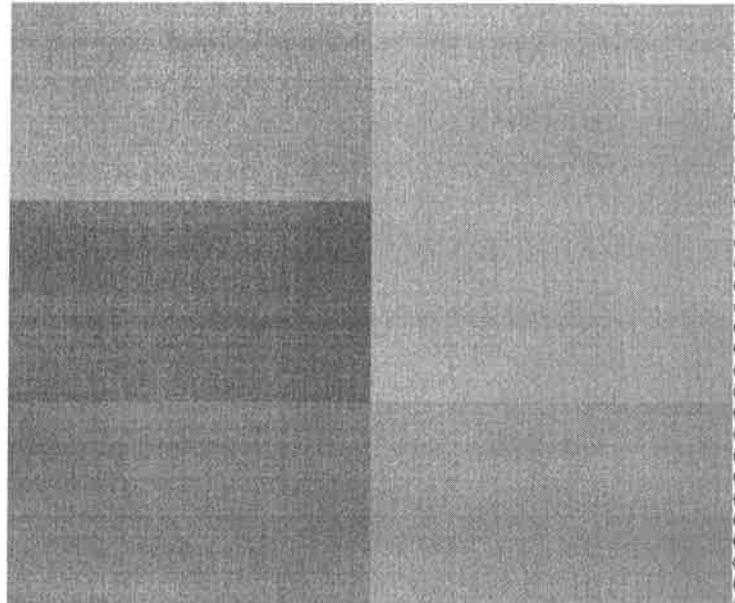
METRO STATE UNIVERSITY



30
AVERAGE
STUDENT AGE

60%
PART-TIME
STUDENTS

53%
BIPOC
STUDENTS



HIGHLIGHTED PHILANTHROPIC PARTNERSHIPS



It's time to tackle lead poisoning.

The tackle box that's been in the shed at the cabin for decades doesn't just hold memories. It may hold poison. Research shows that consuming abandoned lead fishing tackle causes 1 in 5 loon deaths. Don't let our history destroy their future.

LEARN MORE AT NATIONALLOONCENTER.ORG




NATIONAL
LOON CENTER


NATIONAL
LOON CENTER

What's in your tackle box?

Consuming abandoned lead fishing tackle causes 1 in 5 loon deaths.

LEARN MORE


Proudly selling
**LEAD-FREE
TACKLE**
nationallooncenter.org

Certified B Corporations are businesses that meet the highest standards of verified social and environmental performance, public transparency and legal accountability to balance profit and purpose. B Corps are accelerating a global culture shift to redefine success in business and build a more inclusive and sustainable economy.

Adventure's Board of Directors has chosen B Lab as a third-party standard, seeking certification as a B Corporation in 2022 as a result of certification delays. We continue to be in the process of completing this certification.

Adventure chose B Lab for its contributions in transforming the global economy to benefit all people, communities and the planet. B Lab is a leader in economic systems change; their global network creates standards, policies and tools for business, and certifies companies known as B Corps who are leading the way. Their community includes over 3,500 B Corps in 70 countries and 150 industries, and over 100,000 companies manage their impact with the B Impact Assessment and the SDG Action Manager. Having changed our Articles of Incorporation in 2020 and meeting all General Benefit Corporation requirements of the State of Minnesota, Adventure is excited to join this network in 2023.

Adventure's Board of Directors approves this annual report.

Thank you.

Scott Mitchell

scott@adventurecreative.com

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OFFICE OF THE SECRETARY OF STATE
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Steve Simon

Steve Simon
Secretary of State