



# One Planet Sustainability Strategy progress review



“Our strategic initiatives have made substantial progress this year, including achieving our 2025 targets for greenhouse gas emissions, water and waste reductions a year early.”

**Sarah Peers**  
Group Sustainability Director

In 2024, we continued to advance our commitment to sustainability through our **One Planet: Engineering with Purpose** Sustainability Strategy. **One Planet** is a comprehensive, Group-wide strategy designed to drive sustainability across all aspects of our operations, from how we source materials, develop, manufacture and sell our products, to how we create value for our customers and support our communities, ensuring we protect people and the planet as we grow.

During 2024, the Spirax Group Executive Committee reaffirmed the importance of our sustainability commitments with **One Planet** continuing to form part our new **Together for Growth Strategy**. Integrating sustainability into our core business practices, not only contributes to a healthier planet but will also enable us to unlock new opportunities for future innovation and growth.

## Summary of progress against key targets

Our strategic initiatives have made substantial progress this year, notably achieving our 2025 targets for greenhouse gas emissions, water and waste reductions a year early.

We have made progress against our biodiversity net gain targets, with our sites completing over 160 local biodiversity projects during the year and we have matured our approach to product design, through the development of an eco-design toolkit. We continued to embed sustainability into our supply chain management and supported our communities through colleague volunteering, charitable donations and our Spirax Group Education Fund.

We also have maintained a focus on our Responsible Business Foundations, making investments in health and safety (H&S), supporting the professional development of our colleagues, and ensuring that we operate ethically and in line with our values.

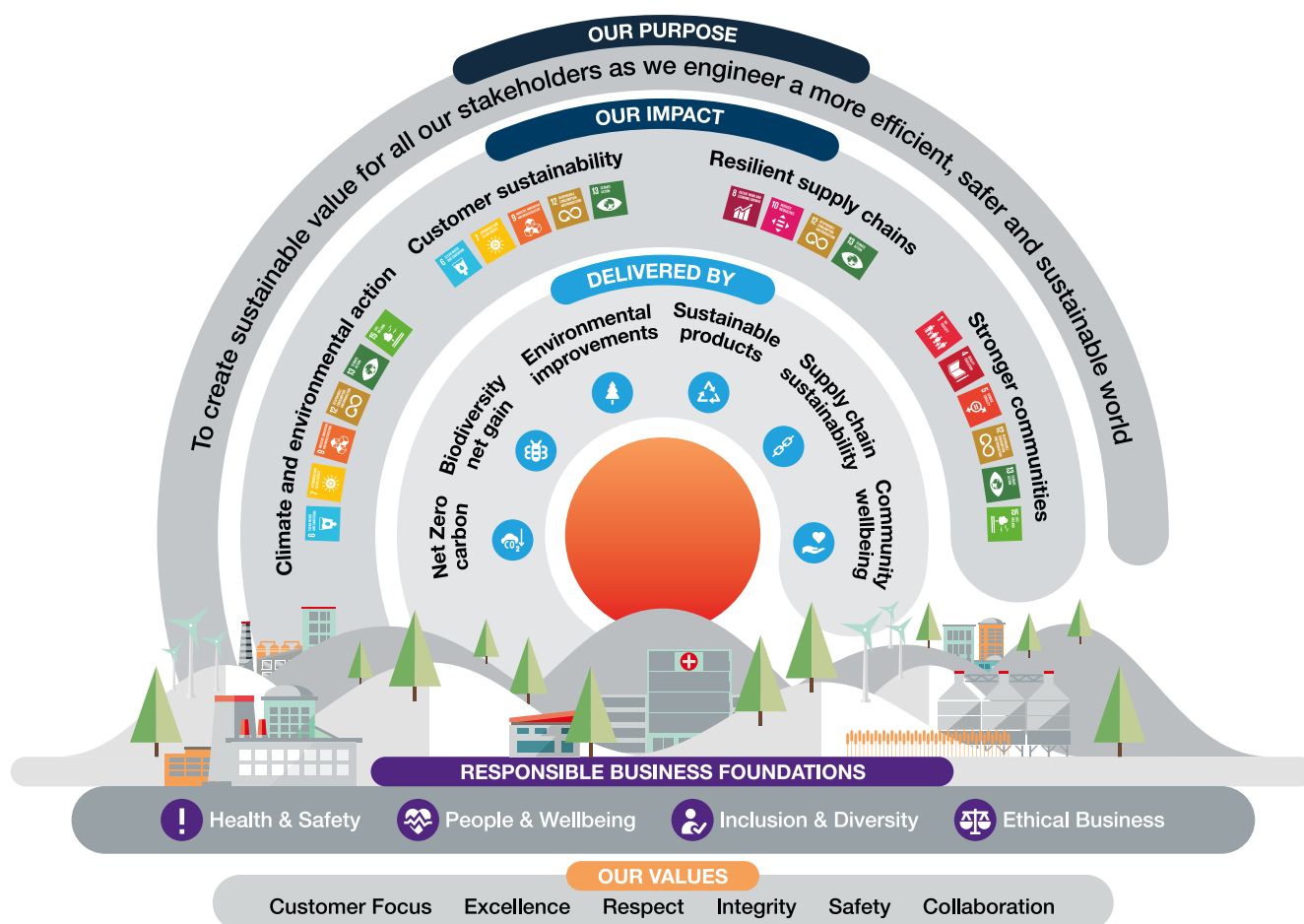
We also reviewed our **One Planet** targets, against a backdrop of technical complexities for specific initiatives and our broader strategic priorities, and believe they remain relevant, with the exception of the solvent-based paint transition in our STS Business (see page 74). As we focus on delivering sustainable growth for all our stakeholders, this may impact the delivery of some of our 2025 targets, such as charitable donations and colleague volunteering hours. However, our commitment to sustainability and making progress against our targets remains firm, while balanced against business needs.

## Compliance with CSRD and EU Taxonomy

As a UK-listed company with significant business operations in Europe, throughout 2024 we proceeded on the assumption that a number of Spirax Group’s subsidiary entities within the EU would come into scope of the Corporate Sustainability Reporting Directive (CSRD) from 1 January 2025, for reporting in 2026. During the year, we spent considerable time, effort and resources to develop our approach to CSRD and the EU Taxonomy, and prepare for implementation.

As part of our preparation for CSRD reporting, we finalised a double materiality assessment (DMA) in 2024, engaging with representatives from across our stakeholder groups. The DMA confirmed that our **One Planet** Sustainability Strategy remains relevant and appropriate for the Group and, combined with our Responsible Business Foundations, covers the key topics that are material for our business, as well as topics that are less material but as an ethical business we believe are important to continue to pursue.

Under the European Commission’s ‘Omnibus proposal’, released on 26 February 2025, some of our European entities are expected to fall out of scope and CSRD compliance is expected to be delayed by two years for European entities that remain in scope for reporting. Like



many other companies who we engage with and benchmark against, we have found that the extent and scope of CSRD poses many logistical challenges, and thus the proposed delay is a welcome announcement.

Throughout 2025, we will continue to monitor developments closely to ensure that we are able to meet any regulatory reporting requirements but will slow the pace of CSRD implementation to align with the expected delayed compliance timeline. We will continue to strengthen our data reporting processes and controls, and remain committed to transparent and relevant sustainability reporting that meets the needs of stakeholders.

### Controls processes and assurance provider change

Throughout 2024, we worked closely across the Group with our Internal Controls team on the design of critical, mandatory and best practice controls, to support compliance with upcoming changes to the 2024 UK Corporate Governance Code. We found that we broadly have appropriate controls in place but identified some additional controls, particularly around data management, that we will seek to embed during 2025. These include increased controls around user access to our reporting systems, enhanced data checks for material sites and strengthened documentation of some data policies and processes.

During 2024, following a tender process, we appointed Deloitte as our new ESG assurance partner for key data sets in the 2024 Annual Report (scopes 1 and 2 greenhouse gas emissions, global and UK energy consumption, partial scope 3 greenhouse gas emissions and water use) and for CSRD going forward.

### Our Responsible Business Foundations

Our Responsible Business Foundations underpin all our sustainability efforts. These foundations are built on our Values and commitment to operating ethically and responsibly. (For more information see pages 58 to 63.) They guide our actions and decisions, ensuring that we integrate sustainability into every aspect of our business.

During 2024, we made further progress in strengthening our Health and Safety culture, systems and processes, remaining focused on ensuring that our colleagues can come to work, be themselves, thrive and return safely at the end of their day. (Read more on page 59.)

**Sarah Peers**  
Group Sustainability Director



# ! Health and Safety

## Alignment with UN SDGs



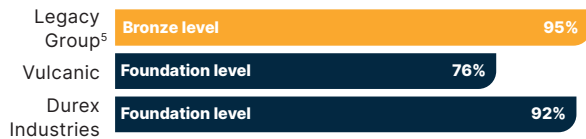
### All-Workplace Injury Rate<sup>1</sup>



### Serious Lost Time Accident Rate<sup>1</sup>



### Completion of Group H&S Excellence Framework (% Complete<sup>4</sup>)



- 1 Per 100,000 hours worked
- 2 Includes 2022 acquisitions from this date
- 3 Adjusted from 2.24 following an audit by Group H&S
- 4 Subject to continual assurance by Group H&S and Internal Audit
- 5 Excluding 2022 acquisitions

Health and Safety (H&S) is a core Value and our first priority. Nothing is more important, which is why we endeavour to operate beyond compliance. Across the world, our teams proactively strive for continuous improvement and remain vigilant to potential risks.

We encourage all colleagues to play a vital role and speak up if they have concerns, as we have a collective responsibility to do the right thing, even when no one is looking.

## Progress

The Group H&S Excellence Framework, now moving into its third year, remains a key enabler for our focus. It provides the structure for continuous improvement, active engagement and oversight on a wide range of risk reduction targets across the **C**ulture, **A**ssurance, **R**isk and **E**nablement (**C.A.R.E.**) framework. Alongside this internal framework, we are aligned to external certification, with the number of Group companies certified to H&S Management Standard ISO 45001 or equivalent at 44 (2023: 50). The reported reduction in the number of certified Group companies, is due to the consolidation of scoping at locations.

During the year, H&S improvement highlights included: pedestrian and vehicle management, contractor control, root cause analysis training and machinery safety. We continue to support all our locations dependent on their stage of maturity, as well as refining our assurance at all levels, where opportunities to improve and learn have been identified. An example being the introduction of Group H&S audits, which in addition to thematic elements such as: machine safety, workplace transport and contractor management, also reviews the local implementation and effectiveness of the framework.

Our overall H&S strategy has also been independently reviewed by an external Chartered H&S Practitioner. The review highlighted the positive sequential approach of the framework, the governance oversight this brings and an assurance that our H&S maturity is heading in the right direction.

## Mental health and wellbeing

We continue to make mental health and wider wellbeing a priority for our Group. In 2024, we embedded further targets on mental health into our **Group Health and Safety Excellence Framework**. These now include a requirement for each operating company to hold at least one mental health-focused colleague event annually and to develop a Mental Health Action Plan based on the six themes of the MindForward Alliance (previously the Global Business Collaboration for Better Workplace Mental Health) leadership pledge.

During the year, we were also included in the CCLA Corporate Mental Health UK Benchmark for the first time. Using publicly available information, this assesses the mental health commitment and achievements of the 100 largest UK-listed companies with more than 10,000 employees. We entered the benchmark in Tier 3 (of 5), one of only two new entrants to achieve this. The benchmark ranked us in the top quintile on management commitment and policy, with suggestions around how to further strengthen our focus on mental health governance, innovation and performance reporting.

## Measuring our safety culture

To further support our H&S journey and evolution, we completed the independent Safety Culture Index (SCI) across our Group. As a leading measure of H&S performance, the SCI is a multi-category survey designed to categorise individual perceptions, beliefs, experiences and behaviours across a range of safety dimensions within an organisation. With 6,542 completed surveys and a participation rate of 68% the Group score\* was 67.5% which places the Group in the 6th highest category, 'sustainable' (out of 7). The SCI score ranges from -50 (Unsustainable/Volatile) to 80+% (High Performing) and are outlined in the chart below. This baseline highlights a positive H&S culture baseline.

Mental health was also embedded as a theme in our global **Health & Safety culture survey** – an assessment of how colleagues feel about all aspects of health, safety and wellbeing in every operating country. We will be analysing the results of this and next steps in 2025.

### Safety Culture Index Score



- Spirax Group
- Steam Thermal Solutions
- Electric Thermal Solutions\*
- Watson-Marlow Fluid Technology Solutions

### Focus for 2025

- Introduction of silver level for our Group-wide H&S Excellence Framework
- Implement actions following the Safety Culture Index Survey
- Develop a competency pathway for Group H&S professionals
- Use of localised H&S analytics to target risk reduction and prevention methodologies
- Expand the Group Thematic H&S Assurance Programme with additional risk controls
- Mental health and wellbeing will be themes in our 2025 global Colleague Engagement Survey



## “We need to have a conversation about Safety”

When an unfortunate, and sadly, avoidable incident occurred at one of our manufacturing sites resulted in a colleague sustaining a serious injury, we didn't hesitate to act.

Within a few days of receiving a report of the incident, our Group CEO and Business Unit Managing Directors came together to record a film for all colleagues. Its purpose was to have a **'conversation about safety'** and to discuss what had happened to our colleague.

On 7 February 2024, less than a week after the incident, all 10,000+ colleagues across the Group were asked to stop work and take part in a Safety Stand Down. Together in their teams they watched the film. Then using a Stop, Look, Assess and Manage (SLAM) technique, working in smaller groups, our colleagues were invited to discuss openly and honestly how the incident had impacted them and what could we all do, to make things safer.

Following the incident, the introduction of minimum mandatory machine guarding for three types of machinery and safe system of work criteria were expedited.

There is no doubt that the global Safety Stand Down was a catalyst for a deeper conversation about H&S and set the tone for the year. And, it has played a positive role, contributing (in part) to a 72% reduction of Serious Incidents to 5 in 2024 (2023: 18).

To sustain this reduction, a proactive Group-wide Safety Stand Down was held throughout February 2025. Reinforcing our continued message that safety is our number one priority and nothing is more important than the safety and wellbeing of our colleagues.

**'Let's talk about safety'** was our theme for the 2025 Safety Stand Down. Again bringing all 10,000+ colleagues together to talk openly about safety. Through this proactive approach, the discussion highlighted how we can all focus on 'What if' rather than 'If only'. Only by being vigilant of the potential dangers, can we all become self-aware to the importance of safety for us all.

\* Excluding our Vulcanic business which will be completed in 2025



# People and Wellbeing

## Alignment with UN SDGs



We believe we have a special culture at Spirax Group. Our colleagues across the globe play a critical role in engineering a more efficient, safer and sustainable world for all our stakeholders. We support them to bring their best selves to work through four colleague promises, which were shaped in response to feedback from our colleague engagement survey:

- Meaningful work creating a sustainable future for all
- An inclusive culture based on Values
- Development every day to fulfil your potential
- Belonging to supportive teams and strong relationships

## Progress

### 1. Promise one: Meaningful work

Whether developing new technologies to decarbonise thermal energy use in industrial applications, or creating digital innovations for our customers that combine technology with our unique, proprietary application knowledge, our teams are focused on providing solutions that make our customers' operations more efficient, safer and improve their sustainability. Through our niche focus on critical industrial applications that sit behind the production of things that are essential to everyday life, we are serving people and the planet we all rely upon.

#### Highlights:

- SteamVolt solution pilot (first-fit boiler) with ETS Medium Voltage technology
- Investments in emerging high temperature heat pump technology in STS
- Leveraging ETS' strong research and development capabilities in resistive heating, we have developed additional higher voltage and higher temperature solutions (12kV and 7.2kV) using Medium Voltage technology which are in early testing phase
- Sales of 20 product ranges in 2024 which reduced customer carbon emissions by 15.1 million tonnes
- Proof of concept underway for fully operational machine-learning pumps at customer sites
- Development of MiM, our proprietary large language model that curates our highly specialised technical, sector and application knowledge to support our direct sales engineers

### 2. Promise two: An inclusive culture

Our culture is based on our six core Values which help guide all colleagues in their behaviours and decision making. It is supported by our focus on inclusion and equity which leads to greater diversity of thoughts, experiences and perspectives and helps everyone to feel supported and able to be their best at work.

\* included in third-party verification

#### Highlights:

- The Spirit Awards: our Values-based colleague recognition programme recognised 18 finalists from over 300 entries across all six categories. The finalists, from all corners of the world came together in the UK to enjoy a four-day programme where they learned more about different parts of the Group from fellow colleagues, took part in sightseeing and activities before attending a Gala Awards Ceremony hosted by the CEO and the Group Executive Committee. See page 61.
- Hybrid working has been part of our culture since COVID-19 and was later enshrined within our Everyone is Included Plan. In 2024, we conducted a hybrid working survey to understand how it is impacting our colleagues and teams across the Group. Overall we received 3,357 colleague responses. As an outcome of the survey, we will be holding a Managing Hybrid Teams workshop, to support our managers, which will be part our new Spirax Group Management Academy launching in 2025.
- Around the world, colleagues marked events that are important to them as part of our commitment to inclusion. In the UK, this included WMFTS colleagues being part of Falmouth Pride in Cornwall for a third year and Portsmouth Pride for the first time, with Group CEO Nimesh Patel, STS colleagues and leaders from across the Group teaming up at Cheltenham Pride for a second year.

### 3. Promise three: Development Everyday festival

Our Development Everyday festival, held April for the second year running, is our commitment to colleagues to support them to continually grow their skills, build their capability and achieve their potential. Our aim is to help colleagues have a fulfilling career and an even bigger impact on our Group in the future. A week-long event, the festival is an opportunity for colleagues globally to come together to learn and develop together.

### 4. Promise four: Supportive teams

Our six global colleague networks help us to connect and support everyone who is part of our Group. They help us to celebrate what makes us unique as individuals and they bring us together to learn how to better support each other at work, at home and in the community. Our networks play a vital role in helping build the strong relationships and supportive teams where we all feel valued, seen and heard to foster a strong sense of belonging. They are full of passionate colleagues bringing their unique perspectives, experiences and voices to help us make a collective difference to our Group and the world around us.

#### Focus for 2025

- Oversight and review of the results from the 2025 colleague engagement survey
- Continue to embed colleague promises across the Group
- Help global colleague networks to grow and become more self-sustaining
- Continue to embed our Vision to guide the future of the Group

## Global Colleague Networks



Our **Disability & Difference Global Network** marked International Day of Persons with Disabilities with a 'colleague voices' blog. It also ran webinars through the year including on Autism, heart conditions, chronic fatigue, dyslexia and 'hidden' disabilities.



Our **Multicultural Global Network** held its first global Ramadan webinar and contributed to the development of a Race Equity Leadership Toolkit to help enable colleagues to role model anti-racist behaviours at work, home and in the community.



Recognising that not every colleague can get to a Pride event, our **LGBTQ+ & Friends Global Network** ran its first ever global 'Pride Online' festival: a series of five online events, each run by a different part of our Group to explore Pride, LGBTQ+ careers, parenting, gender transition and more.



Our **Women's Global Network** launched a buddying programme and ran a celebration week of events to mark International Women's Day, including sessions on early careers, period health, allyship and lessons from senior leadership career journeys.



Our **Mental Health & Wellbeing Global Network** celebrated International Men's Day with a men's mental health discussion and contributed to a World Mental Health Day resource pack.



Our **Working Families Global Network** created a series of Virtual Cafes to provide parents and carers with a forum to connect on different aspects of family life from toddlers to teenagers and parenting during holidays.



## Our Values in action

We believe that everything we do, matters.

That's why we created the Spirit Awards. To recognise colleagues from across Spirax Group who go above and beyond to 'elevate the everyday' for people and the planet. The Awards showcase how our colleagues make their difference through living our Values in support of our Purpose. In 2024, we held our second Spirit Awards. From more than 300 nominations, 18 Finalists were shortlisted with the winners announced at a gala celebration in June.



### Safety



**Vicente Gonzalez and Karina Rodriguez, (Spirax Sarco, Mexico) and David Zawadski, (Spirax Sarco, USA).** Vicente, Karina and David collaborated across international borders and different languages to implement new safety procedures. In so doing, they also inspired local colleagues to prioritise safety above all else, empowering them to stop any job when they have a concern, delivered through a common goal: our commitment to safety.

### Customer Focus



**Jason Smith, (Durex Industries, USA).** Jason utilised his extensive technical knowledge and customer-centric approach to transform an initial complex customer enquiry into a viable high-volume order. His efforts led to the creation of a completely new product, in an important and growing market segment, for Durex Industries.

### Collaboration



**Team One Place (Comms, IT, HR).** This group of colleagues worked together in what was a truly collaborative, global team effort, to connect our colleagues across the globe through one internal platform. Delivered in just five months, One Place, has transformed the daily experience for thousands of colleagues, enhancing access, productivity and collaboration with rich content available in 17 languages.

### Excellence



**Apprentice Steering Committee Team (Spirax Sarco, UK).** The team went full circle to mentor the next generation of talent. These eight former apprentices volunteered to support their local apprenticeship programme, providing guidance and continuity for new apprentices, who are not only new to Spirax Group, but also to the world of work.

### Respect



**Sravanthi Maddiboena Siva, (Spirax Sarco, UAE).** Sravanthi's passion for sustainability supported her drive to improve performance at her local OpCo. Through multiple activities such as mangrove biodiversity, waste collection systems to reduce CO<sub>2</sub> emissions and community engagement activities to support underprivileged groups, Sravanthi made a significant difference.

### Integrity



**Monica Bao, (WMFTS, China).** Monica worked closely with one of our customers, on a challenging project, which required Monica to be open and transparent. By facing into these challenges head-on, actively engaging with the customer, addressing the problem and providing solutions, Monica developed a strong relationship built on mutual respect and trust.



# Inclusion and Diversity

## Alignment with UN SDGs



We believe that diverse teams bring a variety of thought, skills and perspectives that make us a more innovative and creative business, helping us to solve our customers’ most challenging problems. When we combine this with inclusive workplaces where all of our colleagues can be at their best, and where we all know how to support each other, we are better able to achieve our individual and Group Purpose. There will always be more to do on diversity, equity, inclusion and wellbeing. We continue to make progress and remain committed through our global Inclusion Plan, Everyone is Included.

## Progress

### Diversity Goals

The February 2025 report of the FTSE Women Leaders Review (which is co-Chaired by our Group CEO, Nimesh Patel) ranked us as 60th in the FTSE 100 for gender diversity at Board and senior leadership<sup>1</sup>. This improvement (2024: ranked 61st) was driven by increased gender diversity in our Board from 40% women in 2023 to 45.5% women at the end of 2024 and 50% women in January 2025.

We were delighted to be joined by Louisa Burdett as Group Chief Financial Officer (CFO) and Executive Director in July 2024 and by Céline Barroche as Group General Counsel and Company Secretary to the Board in September 2024. Our Group Executive Committee (GEC) now benefits from being 44.4% women, with one of our ‘four key roles’<sup>2</sup> now also being held by a woman.

Gender diversity of senior leadership increased from 30% to 33.3% women and we have seen small improvements in the gender balance of our commercial leadership roles and total global workforce, but there remains more progress to make.

We continue to meet the UK Parker Review’s goal of having a least one ‘minority ethnic’ Director on our Board. By December 2025, we aspire to have at least 20% (currently 18.5%) of our GEC direct reports from under-represented ethnic groups (within a global context). In support of the

Review’s objectives, we have now also set goals for 25% of globally-based senior leaders and 18% of UK-based senior leaders to be from under-represented ethnic groups by December 2027.

In line with Listing Rule 6.6.6R 9, data used to compile diversity information is based on internal HR records for our Executive management. For the Board of Directors, we seek individual permission to share this data on an annual basis. As a UK-listed company, we use the UK Office of National Statistics ethnicity classifications for England and Wales and also allow Directors to self-describe or opt out of sharing this information.

In line with our Group Diversity & Inclusion Policy, we welcome applications from candidates of all backgrounds, including those with disabilities, long-term conditions and neurodiverse candidates.

**+** Read more about how we are a Disability Confident - Committed (Level 1) employer on page 106

### Advancing our race equity journey

Continuing our work with our Black and African American colleagues in the USA, we held a two-day workshop in Q1 2024 in North Carolina. Colleagues and senior leaders came together to share stories and co-develop action plans. Our US operating companies are now implementing recommendations, including training (on topics such as bias, empathy, race equity and wider inclusion) and updating policies.

We also introduced Juneteenth (which commemorates the end of slavery in the USA each 19 June) as a paid holiday for all USA colleagues in STS and WMFTS, with ETS offering a ‘floating’ day before it becomes a paid holiday for all ETS USA colleagues in 2025.

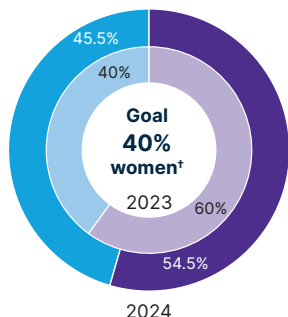
- 1 Group Executive Committee (GEC) and direct reports combined
- 2 ‘Four key roles’: Chair, Senior Independent Director, Chief Executive Officer, Chief Financial Officer

### Focus for 2025

- Continue to make progress on Group Diversity Goals
- Develop next iteration of Everyone is Included Inclusion Plan (2026 – 2030)
- Continue to support race equity work in the USA

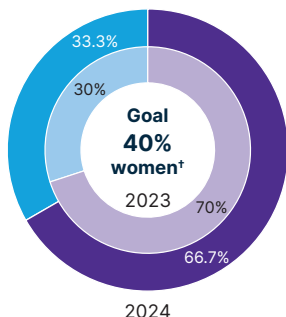
## Diversity goals

### Gender – Board of Directors\*



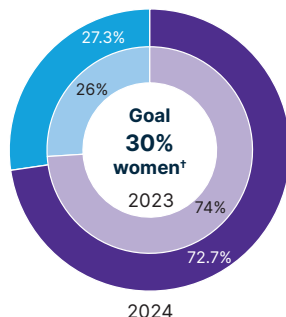
● Female – 5 (2023: 4)  
 ● Male – 6 (2023: 6)  
 Non-binary and other genders – none

### Gender – senior leadership\*<sup>A</sup>



● Female – 21 (2023: 18)  
 ● Male – 42 (2023: 42)  
 Non-binary and other genders – none

### Gender – total workforce\*



● Female – 2,717 (2023: 2,588)  
 ● Male – 7,243 (2023: 7,323)  
 Non-binary and other genders – no data available

\* At 31 December 2024  
 † by December 2025  
<sup>A</sup> ‘Senior leadership’ means GEC and their direct reports

**+** Read more around our Gender and Ethnicity Diversity goals on our website: [spiraxgroup.com/diversity-goals](https://spiraxgroup.com/diversity-goals)



# Ethical Business

## Alignment with UN SDGs



Always doing the right thing is at the heart of our culture, underpinned by our Values of Integrity and Respect. By operating in accordance with our Group's Policies, as well as adhering to all local laws and regulations, we establish and maintain a culture of ethical behaviour throughout our global operations. We provide training and support to help keep our colleagues, as well as our wider Group, protected from instances of fraud and cyber-related crime.

## Progress

### Internal controls

We continue to focus and monitor the continued development of the Group's multi-year internal controls programme 'G3'. This continues to bring improvements and standardisation of financial reporting controls, using a risk-based framework. A number of improvements have been implemented during 2024, pleasingly none requiring material change. Our colleagues continue to respond positively to the benefits already being seen; we will continue to monitor progress during the coming year.

Building on the success of G3 and with the changes to the UK Corporate Governance Code, we will look to strengthen our internal controls, specifically on material non-financial reporting, operational and compliance activities.

### Whistle-blowing

We encourage colleagues to be vigilant and proactive and to report any concerns they have. Our independent, third-party whistle-blowing service, Safecall, is available in every country where we work in the local language, enabling colleagues to report any suspected unethical, illegal or concerning conduct quickly and confidentially.

In 2024, 71 (2023: 51) reports were raised globally via this service. All reports were investigated by senior management and action taken if necessary, with summaries of reports and related actions reviewed by the Audit Committee.

### Training and colleague engagement

We continue to mandate that all colleagues with a company email address complete our Group Essentials training programme when joining the Company. Training and ongoing learning by all our colleagues, helps us all remain vigilant. By the end of the year over 7,234 (2023: 6,938) colleagues across the Group had completed Anti-Bribery and Corruption training and 6,862 (2023: 6,782) had completed Corporate Criminal Offence training. Introduction to Sustainability had been completed by 7,546 (2023: 6,575) colleagues and Health and Safety at Work by 7,430 (2023: 7,205) colleagues.

During the year we held a 'Stand up to Fraud' webinar for senior managers led by our Group CEO. The session and discussions focused on a comprehensive review of supplier relationships and ongoing fraud risk management training.

### Gifts, Entertainment and Hospitality

In accordance with our Gifts, Entertainment, and Hospitality Policy, we maintain an online Gifts Register. Colleagues are required to record any gifts received or given, to ensure our actions align with the highest ethical standards and comply with legal requirements.

### Focus for 2025

- Refresh the Group Management Code of Conduct
- Continue to embed G3 internal controls programme





# One Planet initiatives at a glance

Unless otherwise stated, data on pages 64 and 65 excludes 2022 acquisitions (Vulcanic and Durex Industries), to allow users of the Annual Report to see underlying progress against our **One Planet** targets.



## Achieve net zero greenhouse gas emissions

### Key strategic targets

- Net zero scopes 1 and 2 greenhouse gas emissions (GHG) by 2030, with an interim target of a 50% reduction (compared to 2019) by 2025
- 20% reduction in Group energy use (compared to 2019) by 2025

### Approved SBTi targets

- Reduce absolute scopes 1, 2 and 3 GHG emissions by 50.4% by 2032 compared to a 2021 baseline
- Net zero GHG emissions across the value chain by 2050

### Progress to date

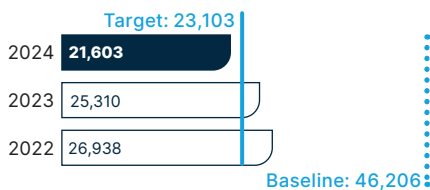
**53%** decrease in scopes 1 and 2 emissions (market-based) since 2019

**18%** reduction in Group energy use since 2019

**62%** electricity from renewable sources in 2024\*

\* Includes recent acquisitions

### Group GHG emissions (scopes 1 and 2) tonnes CO<sub>2</sub>e (market-based) (excluding acquisitions)



### Group energy consumption MWh (excluding acquisitions)



[+](#) Read more about net zero GHG emissions on pages 66 to 71



## Deliver biodiversity net gain

### Key strategic targets

- Deliver a biodiversity 'offset' equivalent to five times our global operational footprint by 2025
- Deliver biodiversity net gain\* of +10% for all new manufacturing sites and facilities
- Deliver at least one biodiversity initiative per operating company, on site or in the local community by 2025

\* Quantification of net gain will be focused on large development projects, where locally-specific net gain methodologies will be applied, similar in approach to the UK's DEFRA methodology

### Progress to date

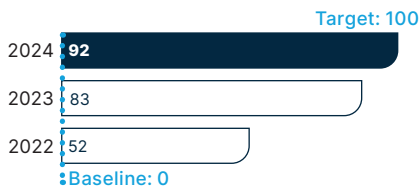
**92%** of operating companies have delivered at least one biodiversity initiative since the launch of the **One Planet** Sustainability Strategy in 2021

**4x** biodiversity 'offset' of our global operational footprint since 2021\*

**2,206 acres** of land protected since 2021

\* Includes recent acquisitions

### Operating companies that have delivered a biodiversity initiative cumulative % (excluding acquisitions)



[+](#) Read more about biodiversity net gain on page 72



## Implement environmental improvements in our operations

### Key strategic targets

- Reduce water consumption by 15% (compared to 2019)
- Achieve zero waste to landfill
- Reduce waste generated by our sites by 10% (compared to 2019)
- All manufacturing sites certified to ISO 14001 standard or equivalent by the end of 2025
- Eliminate the use of solvent-based paints on our sites by the end of 2025 (update: paused in STS and ETS in 2024)

### Progress to date

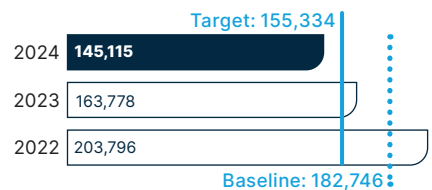
**21%** reduction in water consumption since 2019

**8%** waste to landfill in 2024 (2019: 19%)

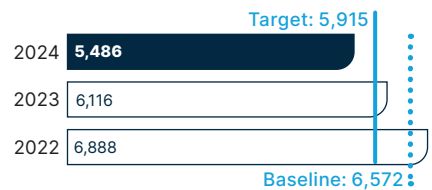
**17%** decrease in waste production since 2019

Solvent-based paint eliminated in WMFTS as of the end of 2024

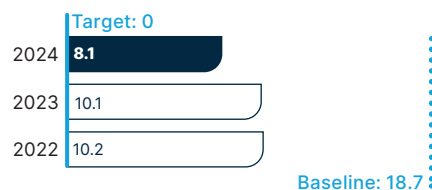
### Total water use m<sup>3</sup> (excluding acquisitions)



### Total waste generation tonnes (excluding acquisitions)



### Waste to landfill % (excluding acquisitions)



[+](#) Read more about environmental improvements on pages 73 and 74



## Grow sales of products with quantified sustainability benefits

### Key strategic targets

- Quantify the sustainability benefits and whole life cycle carbon footprint of some existing product groups and all new products
- Grow sales of products with quantifiable sustainability benefits to customers
- Eliminate all single-use plastic (SUP) and non-recyclable packaging by 2025, unless specified by customer

### Progress to date

**16** life cycle assessments completed since 2021

**163** colleagues trained in eco-design

**£310 million** of revenue from products with quantified sustainability benefits in 2024\*

**15.1 million tonnes** of carbon saved annually by customers purchasing products sold in 2024\*

**206.4 million GJ** of energy saved annually by customers purchasing products sold in 2024\*

**82.0 million m<sup>3</sup>** of water saved annually by customers purchasing products sold in 2024\*

\* From 20 product ranges included in our 3rd party verified methodology

+ Read more about sustainable products on page 75



## Embed sustainability criteria in supply chain management

### Key strategic targets

- 80% of strategic and high risk suppliers assessed and meeting or exceeding our sustainability standards by 2025

### Progress to date

**1,028** suppliers in the Supplier Sustainability Portal

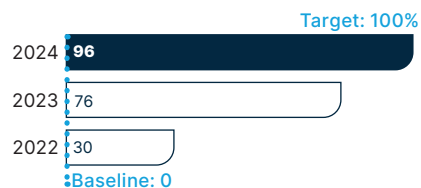
**96%** of direct material suppliers have signed the Supplier Sustainability Code (by number)\*

**98%** of direct material suppliers have signed the Supplier Sustainability Code (by spend)\*

\* Percentage of the total number of suppliers with an annual spend of over £15,000 and suppliers that are deemed potentially high risk on the basis of geographic location or commodity type

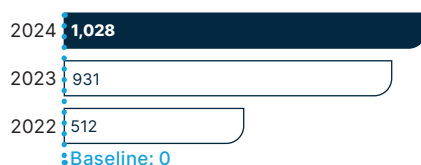
### Suppliers who have signed the updated Supplier Sustainability Code

by number (excluding acquisitions)



### Number of Suppliers in the Supplier Sustainability Portal

(excluding acquisitions)



+ Read more about sustainable supply chains on page 76



## Support the wellbeing of people in our communities

### Key strategic targets

- Deliver 150,000+ hours (cumulative) of colleague volunteering globally by 2025
- £2 million of cash or in-kind donations (cumulative) made by our Group Companies by 2025
- Establish the Spirax Group Education Fund and donate up to £15 million by 2030
- Eliminate the use of solvent-based paints on our sites by the end of 2025 (update: paused in STS and ETS in 2024)

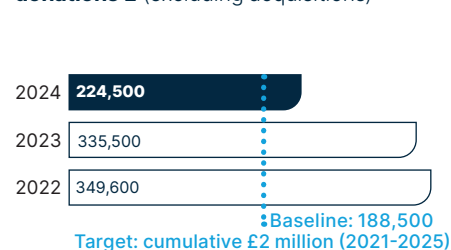
### Progress to date

**87,587** volunteering hours delivered since 2021

**£1.25 million** cash or in-kind donations made by Group companies since 2021

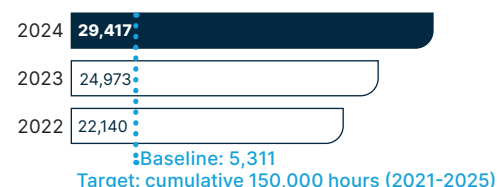
**£3.25 million** donated by the Spirax Group Education Fund, since it began operating in 2022

### Operating company cash/in-kind donations £ (excluding acquisitions)

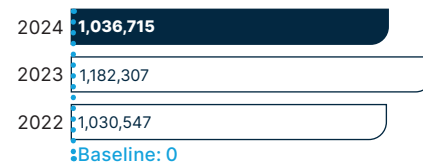


### Colleague volunteering

hours (excluding acquisitions)



### Spirax Group Education Fund Donations £



+ Read more about supporting our communities on page 77



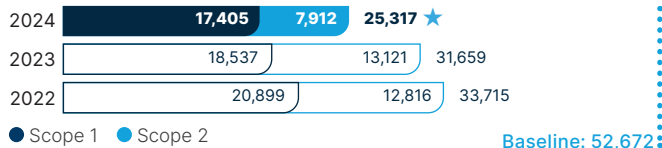
# Net zero GHG emissions

## Alignment with UN SDGs



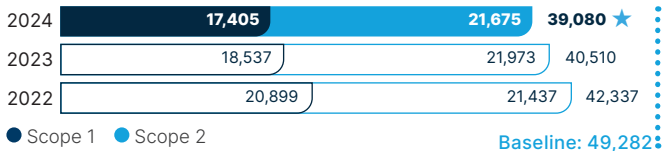
### Group GHG emissions (scopes 1 and 2)

tonnes CO<sub>2</sub>e (market-based) (including acquisitions)



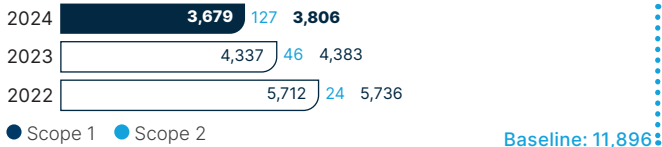
### Group GHG emissions (scopes 1 and 2)

tonnes CO<sub>2</sub>e (location-based) (including acquisitions)



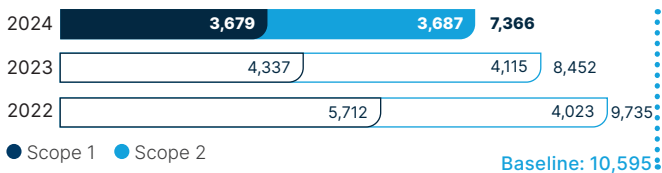
### UK GHG emissions (scopes 1 and 2)

tonnes CO<sub>2</sub>e (market based) (including acquisitions)



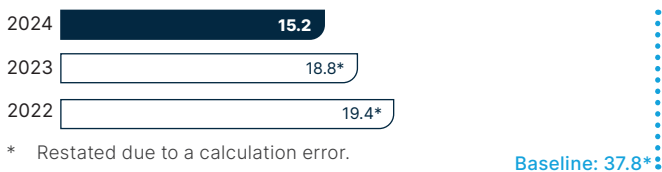
### UK GHG emissions (scopes 1 and 2)

tonnes of CO<sub>2</sub>e (location based) (including acquisitions)



### Group GHG emissions intensity (scopes 1 and 2)

tonnes CO<sub>2</sub>e per £m reported revenue (market-based) (including acquisitions)



Reaching net zero is critical to preventing the worst effects of climate change, such as extreme weather events, rising sea levels, and disruption to ecosystems and economies. By striving for net zero, we can play our part to help limit global warming, protect our environment and create a more sustainable future for generations to come.

## Progress<sup>1</sup>

Increasing the proportion of electricity that is sourced from renewable sources continues to be a focus for the Group. During 2024, additional green energy contracts were implemented at sites including Vulcanic Sonneberg (Germany), WMFTS Shanghai (China), and across our ETS sites in North America. These, along with a new photovoltaic array at our WMFTS site in Falmouth (UK) and existing self-generation capacity, mean that in 2024 62% (2023: 52%) of our electricity was purchased or self-generated from renewable sources, which will further increase next year as we see the full-year benefit from contracts entered into in 2024.

Our global fleet is continuing to transition to electric vehicles (EVs), with 16% of our fleet now comprised of EVs (2023: 7%), aligning with our long-term goals of embracing renewable energy solutions and reducing our reliance on fossil fuels.

## Greenhouse gas (GHG) emissions performance

We have continued to make excellent progress towards net zero (scopes 1 and 2) across the Group, achieving our 2025 interim **One Planet** target a year early by reducing our scope 1 and 2 emissions on a market-basis, excluding 2022 acquisitions, by 53% since 2019 and 15% since 2023, to 21,603 tonnes CO<sub>2</sub>e.

Vulcanic and Durex Industries, acquired in 2022, have continued to integrate into the Group, working to meet our standards and adopt our **One Planet: Engineering with Purpose** Sustainability Strategy. Including these acquisitions and re-baselining to 2019, absolute Group CO<sub>2</sub>e emissions have fallen by 52% since 2019, and 20% since 2023.

Deloitte has provided independent limited assurance in accordance with the International Standard for Assurance Engagements 3000 (ISAE 3000) and Assurance Engagements on Greenhouse Gas Statements (ISAE 3410) over selected GHG metrics for 2024, identified with ★. Deloitte's full unqualified assurance opinion, which includes details of the metrics assured, can be found at [spiraxgroup.com/sustainability-downloads](https://spiraxgroup.com/sustainability-downloads)

The UK accounted for 15% of our Group GHG emissions in 2024, with 3,806 tonnes being generated in total and an intensity of 32.6 tonnes per million pounds of reported revenue. These emissions are comprised of 3,679 tonnes of scope 1 and 127 tonnes of scope 2 calculated using market-based emission factors. Year-on-year, through the combination of operational efficiencies and a change in shift patterns at one of our key sites, our UK emissions decreased by 13%.

<sup>1</sup> All GHG and energy data pre-2023 labelled as 'including acquisitions' has been restated to include Vulcanic and Durex Industries using estimated data, with actual data for Durex Industries and Vulcanic included from 2023.

★ Metric assured by Deloitte

## Scope 3 emissions

In August 2024, we submitted our re-baselined submission to the Science-Based Targets initiative (SBTi) to include Vulcanic and Durex Industries, which was approved in December. This has increased our Group scope 3 emissions significantly due to in-use phase emissions from Vulcanic. Their operating company, Triatherm (Germany), for example, manufacturers products in high volumes for applications with high daily use energy, such as heating in commercial bakeries, and are used over a long life-span (c.10 years). They are also predominantly sold to OEM customers in Germany, which has a high grid emissions factor, resulting in high use-phase emissions.

Due to the complexity of calculating scope 3 emissions, we disclose our full scope 3 emissions with a one-year time lag. Our total Group scope 3 emissions in 2023 were 26.3 million tonnes CO<sub>2</sub>e (2022:12.9 million excluding acquisitions). In our legacy businesses, scope 3 emissions reduced by 22% during this same period, mostly due to changes in product mix. We have made material improvements in the accuracy of category 1: purchased goods and services and category 4: logistics data, but scope 3 emissions are still heavily reliant on estimations and assumptions with a large degree of uncertainty.

In 2023, 98.5% of our total scope 3 emissions were category 11: use of sold products, primarily from products sold by our ETS Business. These products transfer electric energy in the form of heat into industrial processes. When calculating these emissions, we apply local grid emissions factors for all products sold, which is likely to over-estimate emissions as an unknown proportion of customers will use green energy to power their sites. Reaching our 2050 net zero target will largely be dependent on global grid greening, which will reduce the emissions associated with our customers' electricity use, potentially combined with utilising customer-specific emissions factors to take into account customers' green energy contracts and actual product use data.

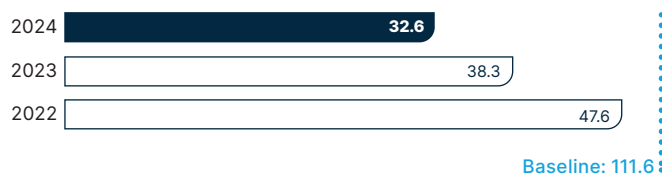
## Emission reduction initiatives

As well as green energy contracts and photovoltaic arrays at the sites mentioned, we have implemented a regional framework agreement for sourcing green electricity certificates across multiple ETS sites in the EMEA region, which will decrease our scope 2 emissions by approximately 1,050 tonnes CO<sub>2</sub>e in 2025.

Annealing furnaces, used at our ETS sites, are one of our largest energy users and a GHG emissions contributor. In 2024, we started a project to optimise and upgrade these furnaces, to reduce these impacts and improve manufacturing flexibility. In 2024, we commenced installation of new annealing furnaces at our Chromalox Ogden site in Utah (USA) and our Vulcanic site in Saint-Florentin (France), which are expected to become operational in Q1 2025. These two new furnaces are expected to reduce energy consumption by approximately 420 MWh per year, GHG emissions by over 50 tonnes per year, reduce atmospheric gasses, such as NO<sub>x</sub>, and fully eliminate the use of ammonia in the Ogden furnace.

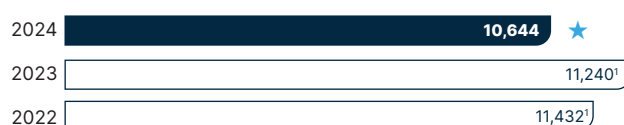
## UK GHG emissions intensity (scopes 1 and 2)

tonnes CO<sub>2</sub>e per £m reported revenue (market-based) (including acquisitions)



## Group GHG emissions (partial scope 3)

tonnes CO<sub>2</sub>e (well-to-tank and transition and distribution) (including acquisitions)



★ Metric assured by Deloitte

1 Restated to include Vulcanic and Durex (data estimated for 2022 and 2023)

## Group GHG emissions (full scope 3)

tonnes CO<sub>2</sub>e (including acquisitions)



## Energy performance

In 2024, total Group energy use decreased by 4% vs the previous year, with an 18% reduction since 2019, excluding acquisitions. Including acquisitions, total Group energy use decreased by 3% vs the prior year and was down 16% vs 2019, with 2019 re-baselined to include acquisitions to allow like-for-like comparison.

The UK accounted for 22% of the Group's total energy usage in 2024, including acquisitions, at 36,037MWh, and decreased by 14% compared with 2023. On an intensity basis, Group energy use decreased by 2% to 96.9MWh per million pounds of reported revenue and UK energy use intensity decreased by 16% year-on-year, to 308.8MWh per million pounds of reported revenue. Energy intensity for the UK is high compared to the Group as a whole, as we develop, test and manufacture products in the UK for sale across global markets.

## Energy management initiatives

At our Aflex Hose site in Huddersfield (UK), we installed an Air Source Heat Pump (ASHP) in Q2 2024, to support the existing electric immersion heaters for heat extrusion water baths. By analysing data using our digital metering and monitoring technology, we have been able to calculate that this ASHP will save an estimated 100MWh in energy in its first full year of operation.

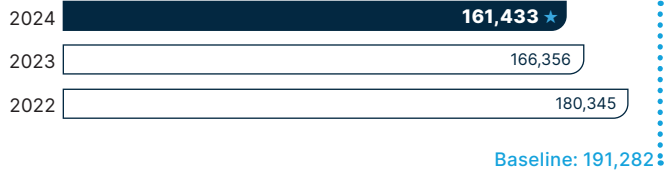
We have continued the roll out of our digital energy monitoring and metering system, in our remaining legacy and key acquisition sites, with full integration completed at our Chromalox site in Heidelberg (Germany), Vulcanic sites in Haguenau (France), Sonneberg (Germany), Torrelavega (Spain) and Thermocoax in Normandy (France) in 2024.



## Net zero GHG emissions continued

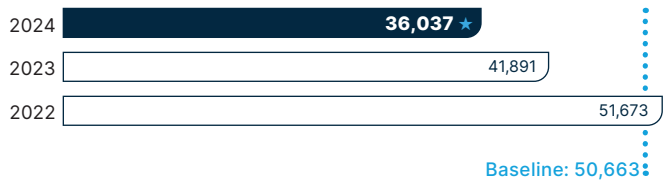
### Group energy consumption

MWh (including acquisitions)



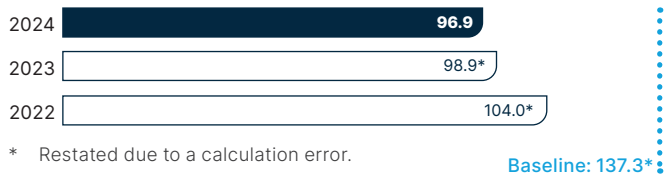
### UK energy consumption

MWh (including acquisitions)



### Group energy intensity

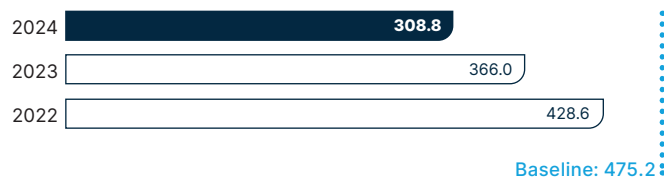
MWh per £m of reported revenue (including acquisitions)



\* Restated due to a calculation error.

### UK energy intensity

MWh per £m of reported revenue (including acquisitions)



★ Metric assured by Deloitte

### Energy management initiatives continued

Improved metering and monitoring gives sites access to real-time data from which to identify energy saving opportunities. For example, at our Chromalox site in Heidelberg (Germany), assessment of data revealed that energy for space-heating usage peaked at similar times each day and remained constant outside of working hours and weekends. After investigating on site with the heating contractor, we have implemented several controls that will deliver savings over the winter months.

In Q2 2024, we completed a programme to perform energy reviews on eight Vulcanic manufacturing sites. These reviews provided us with a comprehensive understanding of the sustainability performance of these sites and mapped their significant energy users.

### Methodology Statement

We employ an 'operational control' definition to outline our carbon footprint boundary. Included within that boundary are manufacturing facilities, administrative and sales offices where we have authority to implement our operating policies. For all entities we have measured and reported on our relevant scope 1, scope 2 and partial scope 3 emissions for 2024.

For all entities we have measured and reported on our relevant scope 1, scope 2 and partial scope 3 emissions for 2024. We have used the GHG Protocol Corporate Accounting and Reporting Standard and the GHG Protocol Data Hierarchy, striving for the highest precision possible. Emission factors have been used from credible publications such as the UK Government's (DEFRA/DECC) GHG Conversion Factors for Company Reporting 2019- 2024, data from the International Energy Agency (IEA) 2019-2024, ISO 140064-1, U.S. Environmental Protection Agency, The GHG Protocol Initiative and regionally specific Environmental Reporting Guidelines (e.g. Australian/ Canadian Government) to calculate our total CO<sub>2</sub>e emissions figures on a location-basis for scopes 1 & 2.

Spirax Group reports fugitive refrigerant emissions by identifying the types and quantities of refrigerants used, tracking their usage and reporting refrigerant losses from engineer logs and maintenance checks. This is converted into CO<sub>2</sub>e by using specific global warming potential (GWP) values. In cases where the actual data is not readily available Spirax Group estimates data based on previously provided actual data. Fugitive refrigerant emissions are not material in total when compared to overall GHG emissions.

For Scope 1 emissions, we strive to use actual data wherever possible. When this is not always an option (such as mobile combustion reporting) we estimate using distance-based emission factors using appropriate assumptions. Where actual fuel consumption is not available, emissions are estimated based on distance travelled and appropriate emissions factors based on vehicle type, or lease mileage data.

To report under the market-based method for purchased electricity (Scope 2) we have used the GHG Protocol data hierarchy, striving for the highest precision possible. For sites with green energy contracts, we have obtained emissions factors for the relevant tariff and/or supplier in the first instance, using the residual mix where supplier-specific emissions factors (SSEFs) are not available. For sites without green energy contracts, we follow the data hierarchy and apply location-based factors only where SSEFs or residual mix are not available. When entering new green contracts, we apply SSEFs (where available) from the start of the contract period and do not restate prior years with SSEFs. No certified green energy contracts are included in our market-based figures for 2019 or 2020.

➕ For more information please see our Methodology Statement on our website: [spiraxgroup.com/sustainability-downloads](https://spiraxgroup.com/sustainability-downloads)

## Spirax Group net zero transition plan

### Introduction

We are committed to achieving net zero greenhouse gas (GHG) emissions across our entire value chain by 2050. Our transition plan is structured around all three key scopes of emissions, with specific targets and strategies for each.

### Scopes 1 and 2 Emissions Target:

- Achieve net zero GHG emissions for scopes 1 and 2 by 2030

### Definitions

- **Scope 1:** direct GHG emissions from sources that are owned or controlled by Spirax Group
- **Scope 2:** indirect GHG emissions from the consumption of purchased electricity, heat and steam
- **Scope 3:** all indirect emissions that occur in the value chain of Spirax Group, including both upstream and downstream emissions

### 1. Energy efficiency

Improve energy management by utilising our own digital metering and monitoring solutions and implementing energy reduction initiatives across our manufacturing and non-manufacturing facilities.

#### Progress to date

Digital metering and monitoring in place in **24** of our manufacturing sites; multiple energy reduction initiatives completed, resulting in a **16%** reduction in energy consumption (including acquisitions) vs 2019.

### 2. Renewable electricity

Transition to 100% renewable energy sources through verified and credible green energy contracts or self-generation by 2030.

#### Progress to date

**20** of our manufacturing sites had green energy contracts in place by the end of 2024, and **7** manufacturing sites are self-generating electricity using solar panels, with **62%** of electricity used during the year from renewable sources. **70%** reduction in scope 2 emissions associated with electricity use vs 2019.

### 3. Fossil fuel substitution

- Utilise our innovative TargetZero solutions to decarbonise steam generation, through electrification
- Enable the switch of high temperature industrial processes to low-carbon alternatives
- Progressively replace fossil-fuel consuming building assets to low carbon alternatives and climate-friendly refrigerants

#### Progress to date

**23%** reduction in scope 1 emissions from stationary combustion vs 2019.

### 4. Electric vehicles (EV)

Transition to a 100% electric vehicle fleet, where charging infrastructure allows, by 2030.

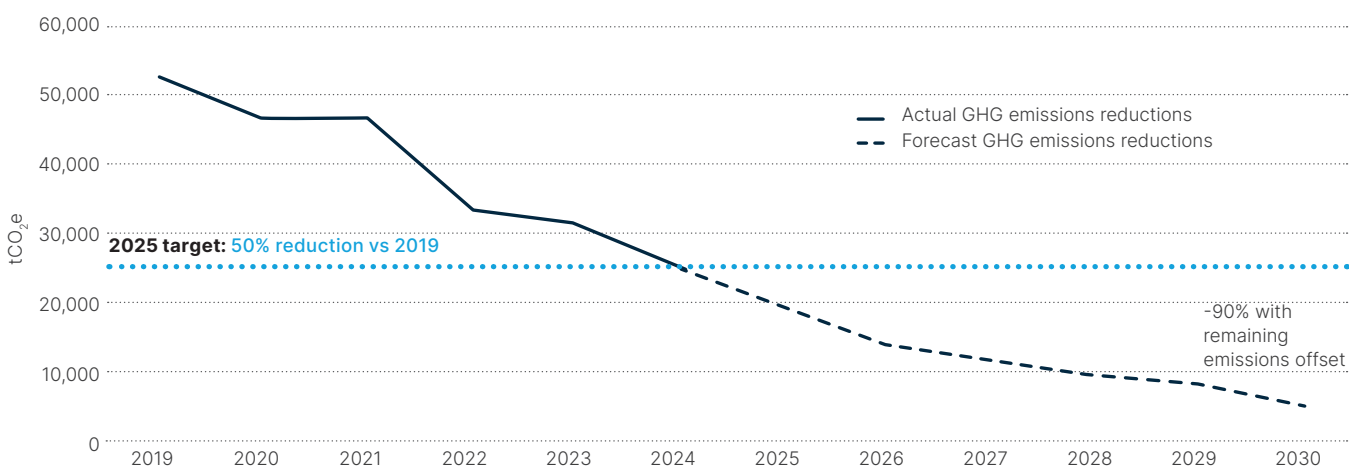
#### Progress to date

**16%** of our fleet had been transitioned to electric vehicles by the end of 2024.

### 5. Offsetting

Although not a part of our strategy to date, the purchase of credible carbon credits will be used to offset residual emissions from hard to decarbonise processes by 2030.

### Absolute scopes 1 and 2 emissions reductions (actual and forecast) 2019–2030





# Net zero GHG emissions continued

## Spirax Group net zero transition plan continued

### Science-Based Targets initiative (SBTi) targets:

- Reduce absolute scopes 1, 2, and 3 GHG emissions by 50.4% by 2032 from a 2021 base year
- Reduce absolute scopes 1 and 2 GHG emissions 95% by 2050 from a 2021 base year and reduce absolute scope 3 emissions by 90% within the same timeframe, to achieve net zero GHG emissions across the value chain by 2050

### Total Group GHG emissions breakdown

Emissions Type	2021	2023
Scope 1	24,339	18,537
Scope 2 (market-based)	22,406	13,121
Scope 3 Category 11: Use of sold products	24,651,860	25,902,985
Scope 3 "Other"*	400,057	394,453
<b>Scope 3 Total</b>	<b>25,051,918</b>	<b>26,297,438</b>
<b>Total GHG Emissions</b>	<b>25,098,663</b>	<b>26,329,096</b>

\* Categories 1, 2, 3, 4, 5, 6, 7, 9 (other categories not relevant to Spirax Group are excluded)

### Scope 3 GHG emissions

Scope 3 emissions accounted for 99.8% of the Group's total emissions in 2021 (our scope 3 baseline year). Of these, 98.4% of scope 3 emissions (and 98.2% of total Group emissions) were category 11: use phase emissions, associated with the electricity customers use to power products that we sold in 2021, over their whole lifetimes. The majority of these emissions are associated with the use of industrial heating equipment from our ETS Business.

## 1. Use of sold product emissions

The majority of our scope 3 emissions are associated with the energy consumed during the lifetime of our products. As we grow sales, our scope 3 emissions are expected to increase. Achieving our scope 3 reduction targets will largely be dependent on electricity grid greening to reduce emissions associated with the use phase of our products. As grids become greener, the emissions from the use of our products will decrease accordingly.

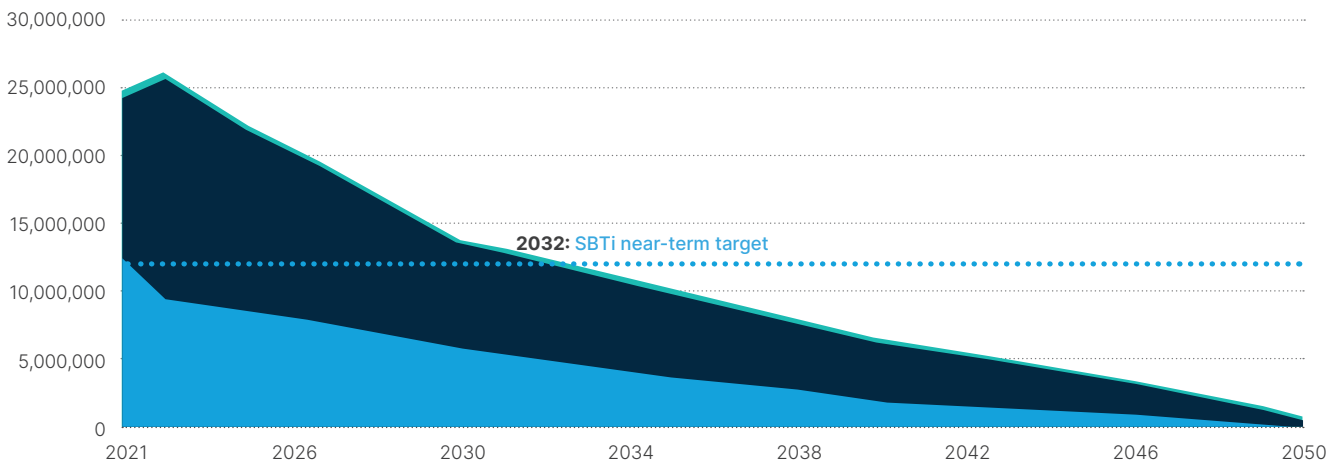
We have modelled grid greening based on external forecasts and believe this will drive significant reductions in emissions over the medium-to-long term. In the future, we may also seek to engage with customers to encourage their adoption of green electricity and update our reporting to use market-based emissions factors for customers, where data is available, both of which will accelerate our scope 3 emissions reductions.

In addition, we do not currently have access to customer-specific product use or energy source data, so our scope 3 calculations include assumptions over working hours. As a result, we are likely to over-estimate scope 3 emissions. We are currently seeking opportunities to make data enhancements within this category by collaborating with our carbon-intensive customers, within category 11, with the aim of increasing visibility of the end-user geography of products sold to OEM customers and moving from estimated to actual use data where possible and anticipate this will further reduce reported scope 3 emissions.

## 2. Supplier engagement

We will work closely with our suppliers to reduce emissions in the supply chain, focusing on carbon-intensive purchased goods and services and logistics.

### Impact of grid greening on scope 3: category 11 (use of sold products) emissions\*



● United States ● Europe ● ROW ●●●● SBTi Near-Term Target

Data source: IEA country-based forecasting to 2040, Spirax Group estimated grid greening trajectory 2041-2050.

\* Includes the impact of product sales growth on emissions; assumes the same product and geographical sales mix as in 2021 is maintained to 2050.

## Governance

The governance of our net zero transition plans is structured to ensure robust oversight and accountability at every level of the organisation, through our **One Planet** Sustainability Strategy (see page 89). Our transition plan includes specific targets and strategies for scopes 1, 2, and 3 emissions reductions, with a near-term focus on achieving net zero in scopes 1 and 2 emissions by 2030. Financial planning for achieving our 2030 net zero target is embedded in our both our annual and medium-term financial planning processes. Regular updates and reviews are conducted to track progress, address any challenges and ensure that our initiatives are on track to meet our 2030 and 2050 net zero goals.

## Risks

We are committed to driving progress against our net zero targets, especially where this is within our control, and have made excellent progress since establishing our targets in 2021. We remain confident in our ability to deliver our 2030 target, for scopes 1 and 2 emissions, but risks to achieving this target include:

- **Availability of EV charging infrastructure:** our direct sales business model is based on customer closeness and the ability to 'walk our customers' plants' and self-generate sales by identifying operational efficiency and process improvement opportunities. Our sales and service engineers are currently reliant on vehicles to access our diverse and geographically widespread customer base (although this is likely to reduce over time as we increasingly use digital technology to 'walk the data' for customers, without always needing to be physically present on their sites). Today, the EV charging infrastructure is not sufficiently advanced to allow the transition to EVs in many of the countries in which we operate. Therefore, achieving the required reduction in emissions from mobile combustion is dependent on the rapid development of charging infrastructure.
- **Managing EV charging:** the majority of our sales and service engineers return their vehicles to their homes overnight, rather than to a central location where charging can take place using electricity from certified renewable sources. As a result, EV charging will largely happen at, or near, our sales and service engineers' homes, with electricity that may not be from renewable sources, meaning that the EV transition may not fully decarbonise vehicle use.

- **Availability of green energy:** we are committed to only entering credible, third-party validated, green energy contracts, as we transition to 100% renewable electricity use. Achieving our 2030 target is dependent on the availability of credible green energy contracts in the locations in which we operate. If local regulations change in any of the countries where we operate, reducing our ability to validate the credibility of renewable energy certificates, it could impact our net zero target.
- **Cost:** achieving our scopes 1 and 2 net zero target, will require investment in decarbonisation technology and initiatives and some carbon offsets by 2030. Making those investments requires the continuing support of shareholders for net zero investments.

Achieving our 2050 value chain net zero target is significantly more complex and reliant on factors outside of our control, therefore the risks to delivering this target are materially higher than for scopes 1 and 2. The biggest risk to achieving our scope 3 target is:

- **Global rates of electricity grid greening:** achieving scope 3 emissions reductions is largely dependent on grid greening to reduce the emissions associated with the electricity used by our products during their use phase. If grids green more slowly or to a lesser extent than forecast, and remain reliant on fossil fuels, it would pose a significant risk to the delivery of our 2050 target.

## Conclusion

We are committed to leading the way in sustainability and climate action. Our comprehensive net zero transition plan outlines clear targets and strategies to achieve our ambitious goals, ensuring a sustainable future for our business and the planet.

### Focus for 2025

- Continue to implement energy saving initiatives, identified through analysis of data from digital monitoring
- Continue the implementation of net zero roadmaps, including air source heat pump installation and annealing furnace upgrades
- Support the prioritised transition of our vehicle fleet to electric





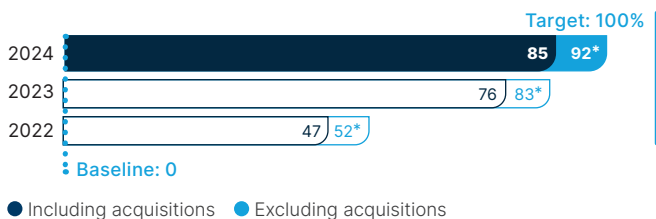
# Biodiversity net gain

## Alignment with UN SDGs



Biodiversity is fundamental to the health and stability of ecosystems that humans, wildlife and the planet rely on. Biodiversity supports essential services such as pollination, water purification, climate regulation and soil fertility. It forms the backbone of resilient ecosystems, ensuring that natural processes continue to function despite changing conditions. However, the loss of biodiversity due to human activities, such as deforestation, pollution and climate change, poses significant risks to these vital systems. Minimising our impact is not only an environmental responsibility but also an economic and social one, as healthy ecosystems underpin the prosperity of communities and businesses alike.

### Operating Companies that have completed Biodiversity initiatives % (including acquisitions)



● Including acquisitions ● Excluding acquisitions

## Progress

### Operating company initiatives

Across the Group, we have continued to deliver biodiversity initiatives in the communities in which we operate. Excluding acquisitions (Vulcanic and Durex Industries), we remain on track to meet our target of having all Group operating companies undertake at least one biodiversity initiative, either on site or in the local community, by the end of 2025. By the end of 2024, 92% of legacy operating companies (2023: 83%) and 85% including acquisitions (2023: 76%) had delivered at least one biodiversity initiative, with 100% of STS and WMFTS operating companies meeting the target.

### 'One Plant' initiative

Since launching the **One Planet** Sustainability Strategy in 2021, we have held an annual Group-wide community engagement campaign, aligned with one of the UN Sustainable Development Goals (SDGs), to coincide with the International Day of Charity on 5 September. For 2024, we selected SDG 15: Life on Land, as the focus of our activities and created a campaign called 'One Plant' to inspire our colleagues to plant or maintain trees. A total of 641 colleagues, in 25 countries and over 50 operating companies, participated in the campaign. For example, Chromalox Isopad, in Heidelberg (Germany) ran workshops on growing trees for beginners and started cultivating seedlings from lemon seeds and avocado cores. Colleagues also planted pear, apple, cherry, plum and maple trees in the garden of their site and donated trees through other organisations. Across the Group, colleagues who participated in this initiative contributed nearly 1,000 hours of volunteering time and planted 1,915 trees, which the Group matched with a charitable donation to plant an additional 1,915 trees.

### Biodiversity net gain

We have five ongoing projects to deliver 10% biodiversity net gain on sites where we have undertaken substantial building projects since the **One Planet** Sustainability Strategy was launched in 2021: Spirax Group Headquarters, Cheltenham (UK), WMFTS Devens, Massachusetts (USA), Chromalox Ogden, Utah (USA), BioPure (UK) and Thermocoax (France).

At our Group Headquarters, we have cultivated areas of wildflower meadow, planted trees and installed bird boxes and bug 'hotels' to support local biodiversity and ecosystem health. An initial assessment has been completed by an independent third-party ecologist and a formal assessment will be completed in the summer of 2025, but we believe we are on target to deliver a 10% net gain. At our WMFTS Devens site, planting has commenced and should be completed in 2025, to deliver the required 10% net gain. At our Chromalox Ogden site, during 2024 we worked with consultants to develop a biodiversity scoring methodology, based on the DEFRA model, that is appropriate for the local habitat, in the absence of such a methodology existing. We have identified a local nature reserve where we hope to invest and improve biodiversity to achieve our net gain commitment in 2025.

At BioPure and Thermocoax, these projects had completed planning and budget approvals and construction work had already started when we established our 10% biodiversity net gain target. As a result, good baseline data, pre-construction, is not available, which has made this more challenging. These companies have taken steps to restore biodiverse habitats on site but are falling short of net gain. During 2024 we worked with an ecologist to identify credible projects in the local vicinity of these sites that we could potentially use to deliver net gain, but delivering them will be subject to budgetary availability in 2025.

### Biodiversity operational footprint 'offset'

We have continued to invest to protect land on the Somuncurá Plateau in Argentinian Patagonia, preserving a crucial habitat. In 2024, we protected an additional 550 acres, equivalent to our global direct operating footprint at the end of the year. This takes the total land area protected to 2,206 acres, or nearly nine square kilometres, over the past four years. This area is classified as a crucial area for biodiversity with multiple endemic species that are found nowhere else in the world and critically endangered species, such as the Laguna Raymunda Frog and the Naked Characin Fish. We will complete one further donation in 2025 to deliver the five times operational footprint 'offset' committed to as part of our **One Planet** targets.

### Focus for 2025

- Encourage the remaining legacy operating companies that have not yet delivered a biodiversity initiative, to do so, and continue to advance participation by recent acquisitions
- Achieve 10% biodiversity net gain targets for at least three sites
- Complete the final biodiversity investment in Argentina, to meet our target to deliver a x5 'offset' of our global operational footprint



# Environmental improvements

## Alignment with UN SDGs



### Total water use

m<sup>3</sup> (including acquisitions)



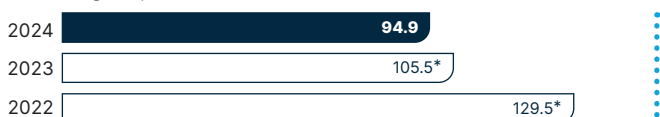
★ Metric assured by Deloitte

● Legacy companies ● 2022 acquisitions, included from 2023

Baseline: 182,746

### Water intensity<sup>1</sup>

m<sup>3</sup> of water per £m of reported revenue (including acquisitions)



1 2022 acquisitions, Vulcanic and Durex Industries included from 2023

Baseline: 147.1

\* Restated due to a calculation error

### Total waste generation

tonnes (including acquisitions)



● Legacy companies ● 2022 acquisitions, included from 2023

Baseline: 6,572

### Waste intensity

tonnes of waste per £m of reported revenue (including acquisitions)



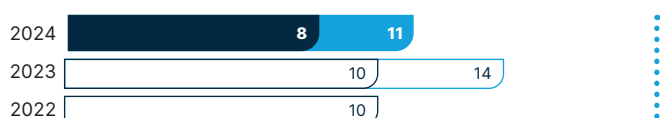
1 2022 acquisitions, Vulcanic and Durex Industries included from 2023

Baseline: 5.3

\* Restated due to a calculation error

### Waste to landfill

% (including acquisitions)



● Legacy companies ● Total Group (including 2022 acquisitions, from 2023)

Baseline: 19%

The management of water and waste in our operations is important for minimising our environmental footprint and ensuring the sustainability of our business. Water is a critical resource and its efficient use both preserves it and also reduces the costs associated with water consumption. Similarly, effective waste management is key to minimising landfill impact, reducing pollution and improving operational efficiency. By addressing these issues proactively, we can contribute to a cleaner environment, lower operational costs and align with global sustainability goals, while also meeting the growing expectations of stakeholders and regulators.

## Progress

In 2024, we further improved our management of water and waste, driving reductions in absolute water use and waste volumes. On a like-for-like basis, excluding our 2022 acquisitions, we exceeded our 2025 reduction targets a year early, with a 21% reduction in water use vs 2019 and a 17% reduction in waste volumes. By utilising our digital monitoring and metering system to track water use across our manufacturing sites, we have focused our efforts on opportunities that create the maximum impact and have been able to detect leaks and fix them quickly.

In 2024, following the development of waste and water action plans for our five largest consumers in 2023, we produced Group-wide waste and water management guidelines, which were shared with our operating companies to demonstrate best practice. Our sites have embraced the implementation of these guidelines and we saw reduced water consumption at 63 of our operating companies in 2024.

In Vulcanic, during 2024 each site underwent a waste and water assessment, delivering an executive summary to identify top opportunities for reductions going forward.

In Q3 2024, Spirax Sarco Inc. in the USA achieved accreditation to environmental management standard ISO 14001. Excluding acquisitions, we have five remaining manufacturing sites that are working towards this certification, of which we are targeting completion by four of these in 2025, in line with our target. Certification of Chromalox, Ogden, Utah (USA), has been paused until a site extension is completed to prevent the need for recertification once fully operational.

## Water

As we have focused on improving efficiency of water use, our water intensity has decreased by 10% vs 2023 and 35% since 2019 to 94.9m<sup>3</sup> per million pounds of reported revenue. Some of the largest reductions have been at our Runnings Road site in Cheltenham (UK) as a result of Project ClearSky, part of which was designed to recapture and recirculate steam previously being released to the atmosphere. At our STS site in Chennai (India) we implemented a grey-water system to water the garden, and at Aflex Hose in Huddersfield (UK), we are now capturing and reusing process water previously being discharged, contributing to a 32% reduction in water use on that site vs 2023. At WMFTS in Falmouth (UK), we upgraded taps and toilets to water-saving equipment and in São Paulo (Brazil) installed a rainwater harvesting system.



## Environmental improvements continued

### Progress continued

#### Water continued

For the first time our water audit has included the 2022 acquisitions to reflect the reporting improvements we have made at these sites now they are integrated as part of our Group. Including acquisitions, we saw a 11% reduction in water vs 2023 and a 14% reduction vs 2019, as we have not rebaselined our data to allow like-for-like comparison.

Deloitte has provided independent limited assurance in accordance with the International Standard for Assurance Engagements 3000 (ISAE 3000) for Spirax Group's water use in 2024, identified with ★. Deloitte's full unqualified assurance opinion can be found at [spiraxgroup.com/sustainability-downloads](https://spiraxgroup.com/sustainability-downloads).

#### Waste

Excluding acquisitions, overall waste generation decreased by 10% in 2024 vs 2023 to 5,486 tonnes, as well as the proportion of waste that was sent to landfill, at 8% (2023: 10%). Including acquisitions, overall waste generation decreased by 7% vs 2023 to 6,280 tonnes, and the proportion of waste to landfill also fell to 11% (2023: 14%). Excluding acquisitions, waste generation was 17% lower in 2024 than in 2019, exceeding our 2025 target. Including acquisitions, from 2023 onwards, we have achieved a 4% reduction in waste vs 2019, as we have not rebaselined our data for a like-for-like comparison to 2019.

We have been working, across multiple locations, to secure regional partnerships with waste service providers. Securing these partnerships will ensure that we have access to alternative opportunities for diverting our waste from landfill from some of our manufacturing sites and improved access to data.

At our STS site in Buenos Aires (Argentina), we implemented an initiative to remove wastewater from sludge. This sludge, previously being sent to landfill, is now separated into water and a dry filter 'cake', which is transported off-site at a substantially reduced weight. This resulted in a 77% reduction in waste to landfill from this site in 2024 vs 2023.

#### Solvent-based paint

At WMFTS Bredel (the Netherlands), we completed installation of our new painting line. From late 2024, products being manufactured at this site have been painted using paint that is considered 'water-based' due to the low levels of solvent.

Within our STS Business we have undertaken multiple rounds of testing of water-based and low-solvent paints over a number of years, with paints from multiple suppliers trialled. Unfortunately, we have not been able to find a painting solution that meets the temperature, moisture and pressure requirements for our products, without adding significant extra steps in the process to ensure paint adhesion and maintain product quality. Following analysis of these required changes, we determined that adding additional steps into the painting process is not a sustainable solution at this time. In November 2024, the Group Executive Committee, on the recommendation of the Group Sustainability Management Committee, made the decision to pause the paint target in STS until water-based paints advance to meet our quality requirements.

The painting transition has also been paused at our Chromalox, Ogden, Utah (USA) site where enhanced engineered controls are being installed as part of the painting line in the new extension, to improve management of Volatile Organic Compounds.

### Water-based paints make Bredel pumps more sustainable

Following 18 months of rigorous research and testing and a €1.3 million investment to upgrade their painting line, in November 2024, Bredel Hose Pumps (a WMFTS company), completed a multi-year project to transition from solvent-based to water-based paints during the manufacture of peristaltic hose pumps at their site in Delden, the Netherlands.

This project was initiated following the launch of our **One Planet** Sustainability Strategy and aimed to eradicate the use of solvent-based paints, which have high levels of Volatile Organic Compounds (VOCs) that can contribute to environmental contamination and impact human health.

Investments included, a conveyor belt expansion, paint equipment modification, a new air extraction unit and site layout changes.

Benefits of this transition include:

- 90% reduction in VOC emissions
- 8,000m<sup>3</sup> annual reduction in natural gas usage, saving 15 tCO<sub>2</sub>e a year
- Increased process and operational efficiency from reduced internal transportation
- Reduced volumes of hazardous materials on site
- Elimination of ATEX zones and regulations at the site

Due to the extensive testing undertaken before the transition, Bredel's products have maintained their ISO 12944 standard for paint durability, quality and corrosion resistance, which is vital as they are used in a wide range of industries, such as mining, industrial, water and wastewater treatment, and food and beverage, where the pumps often need to withstand harsh conditions.



We are proud of our transition to using water-based paints, lowering the environmental footprint of our solutions without compromising quality or performance. This achievement highlights our commitment to our One Planet Sustainability Strategy and to reducing our environmental impact, which benefits our communities, customers and the planet."

**Camilo Contreras**  
Energy Engineer, WMFTS

### Focus for 2025

- Achieve targets set out in **One Planet: Engineering with Purpose** in our legacy sites
- Continue to integrate best practices into our 2022 acquisitions, including digital monitoring and insights
- Continue to focus on identifying waste service providers that can help us deliver our landfill free target, with a focus on manufacturing sites in 2025



# Sustainable products

## Alignment with UN SDGs



Our products and solutions are critical to our ability to deliver our Company Purpose of engineering a more efficient, safer and sustainable world. By focusing on eco-design, better understanding the whole lifecycle impacts of our products through lifecycle assessments (LCAs) and transitioning to more sustainable packaging, we seek to not only lessen our own and our products' environmental footprint but support our customers and suppliers in their sustainability efforts too.

## Progress

### Eco-design

Throughout 2024, we worked with a third-party specialist to develop an eco-design toolkit. The toolkit is a set of resources to assist the implementation of eco-design principles within product development and engineering change processes. It includes evaluation tools and data to facilitate decision making and for considering environmental impacts throughout the product lifecycle. The toolkit sets out a four-step process, in an iterative cycle, that includes:

#### 1. Prioritisation

Of environmental targets

#### 2. Evaluation

Data-led design decisions

#### 3. Action

Possible design changes that can be considered to reduce environmental impacts

#### 4. Implementation

Assessing and recording the environmental aspects of design changes at each stage of the product development process

In addition to developing the toolkit, we undertook training workshops for our engineering colleagues across our R&D teams in each Business, which were attended by a total of 107 colleagues. In October, we also made available a live training session on eco-design to interested colleagues across the Group, which was attended by 58 people. We will further train our colleagues on the use of the toolkit throughout 2025.

### Lifecycle assessments

During 2024, colleagues in our WMFTS Business completed a further eight LCAs on WMFTS cased pumps. These LCAs have provided information on the whole life environmental impacts of our products, from the extraction of raw materials through to end-of-life disposal. The LCAs inform colleagues about the carbon footprint of each stage of our products' life, the in-use phase benefits of our products, such as material, water or chemical savings and how

## Customer environment benefits

Annual estimated customer CO<sub>2</sub>, energy and water savings from a select range of 20 product categories sold in 2024.

To put these savings into context, that is the equivalent of:



### 15.1m

tonnes of CO<sub>2</sub> per year



### 206.4m

GJ per year of energy



### 82.0m

m<sup>3</sup> per year of water



### 2.2m

people's annual average energy consumption (UK)



### 612.0m

mature trees absorbing CO<sub>2</sub>



### 32,800

Olympic-sized swimming pools of water

they can identify opportunities to reduce the products' environmental impacts in future product iterations.

The methodology used to determine our customer energy, carbon and water savings shown above has been independently assessed by Ricardo Energy & Environment. Only products that deliver savings that can be quantified with reasonable certainty are included in the methodology.

### Packaging

We remain committed to achieving our target of eliminating single-use and non-recyclable packaging (unless specified by customer requirements). However, the technical and operational complexity of meeting this target exceeds our initial expectations, with a significant number of differing packaging types across our sites. Coupled with local suppliers sometimes unable to provide sustainable alternatives, there is still work to be done. Our teams continue to make progress in some areas. For example, WMFTS identified a solution to eliminate the use of bubble wrap and plastic edge protectors in their packaging. They also progressed testing of several other packaging type alternatives during 2024. Previous sustainable packaging alternatives failed testing, but the solutions identified in 2024 have been found to provide suitable protection for products during transportation.

Against this backdrop, we are re-prioritising our focus and efforts on specific packaging types, such as plastic tape and document wallets, that would allow us to roll out these solutions globally and across all Businesses. We have also created specific Business-led workstreams, to identify high-volume packaging types (such as flange cap protectors), and will be working with suppliers to identify sustainable alternatives by the end of 2025.

## Focus for 2025

- Ensure stakeholder alignment and commitment to embedding the eco-design toolkit in new product development and change processes
- Complete R&D engineer and wider training on toolkit use
- Focus on a small number of packaging types for universal replacement with more sustainable alternatives



# Sustainable supply chains

## Alignment with UN SDGs



Incorporating sustainability into supply chain management is essential for fostering long-term business success and environmental stewardship. Sustainable supply chains help reduce carbon footprints, conserve natural resources and promote ethical labour practices.

Our approach to supply chain sustainability emphasises collaboration, education, transparency and accountability. By fostering strong partnerships with our suppliers, we are building a resilient supply chain that meets our future needs while prioritising the wellbeing of people and the planet.

## Progress

### Supplier Sustainability Code

Our Supplier Sustainability Code (Code) outlines the minimum requirements we expect from all direct material suppliers (with an annual spend greater than £15,000 or suppliers that are potentially higher risk, based on geographic location or commodity type) in our supply chains. By the end of 2024, 96% of our suppliers, excluding Vulcanic, had signed the Code, declaring that they operate in line with our minimum standards and that they seek to ensure that their sub-tier suppliers also comply with these standards (98% on a spend basis). This marks a significant increase from 76% at the end of 2023.

As supply chains are not static, with new suppliers being added regularly, it is unlikely that we will achieve 100% of suppliers having signed the Code at any point in time, but we continue to strive for as close to 100% as possible. Our in-house monitoring systems allow us to effectively identify and engage with suppliers still to sign the Code. We have internal processes for managing suppliers with this status, including engagement to understand why and to check they are not in serious breach of our standards. If a supplier is non-signing but deemed critical, Senior Leader approval is required to use them for a period of time, while we continue to engage with them.

Ultimately, if suppliers remain unwilling to sign the Code following extensive engagement, we will look to move away from them. Our preference, other than in the case of serious breaches of standards, is to positively engage with the supplier, to raise their standards, as we believe this is the responsible thing to do.

### Supplier Sustainability Portal

In 2024, we successfully completed the roll out of our Supplier Sustainability Portal (Portal) to an additional 151 strategic and higher-risk suppliers. We are now engaging with 1,082 suppliers through the Portal and are monitoring remotely a total of 3,013 suppliers. Suppliers are requested to upload evidence to the Portal annually or biennially, to demonstrate they are meeting our required standards.

We continue to see increased engagement levels by suppliers, with more evidence being provided in the Portal. Percentage completion of the modules in the Portal is set back to zero each year. Six months after the reset in July 2024, by the end of the year, 76% of suppliers in the Portal had completed at least one module of which 16% had

completed all 12 modules. We expect completion rates to further increase during the remaining six months until the surveys are reset in July 2025.

Our procurement teams continue to work hard to engage suppliers, explaining the importance of their participation. In addition to onboarding new suppliers and driving participation rates, during 2024 we began to focus more on the quality of responses and assessing evidence provided to verify that suppliers are meeting our minimum standards. We have set minimum compliance thresholds for questionnaires regarding labour rights, human trafficking and slavery, human rights and organisational commitment, which we expect our suppliers to meet.

In 2024, we identified suppliers who had not provided sufficient evidence to demonstrate that they meet our minimum standards, principally as they do not have adequate policies and controls in place to manage and mitigate risks. We are now engaging with those suppliers to provide bespoke corrective action plans, including continuous improvement options and examples of best practice, along with clear expectations that they need to demonstrate an improvement going forward.

During 2024, we also completed two investigations on suppliers where we identified concerns that their supply chains may originate in the Xinjiang Uyghur Autonomous Region of China, in contravention of the Uyghur Forced Labor Prevention Act. Mindful of the cultural sensitivities for our Chinese colleagues, these investigations were completed from the UK. In both cases the investigations satisfactorily concluded that the suppliers were not operating in the region. These investigations provided strong evidence that our measures to assess and monitor our supply chains are operating effectively and helping to reduce risk.

### Conflict Minerals

During 2024, we established a new role in the Sustainability Function to lead a focus on Conflict Mineral reporting and risk management. This takes advantage of the data we have available through our Supplier Sustainability Portal. We have reviewed our approach to managing Conflict Mineral risk reporting and are commencing the roll out of a corrective action plan, aligned to the OECD Due Diligence Guidance, to engage with suppliers where there is insufficient clarity of sourcing and processing of listed Conflict Minerals: tin, tantalum, tungsten and gold, in our supply chains. We have also commenced training colleagues on the importance of managing Conflict Mineral risks.

### Modern Slavery Act

We continue to take seriously our responsibilities under the UK Modern Slavery Act and remain wholly committed to managing our operations in a way that is modern slavery free. Our Modern Slavery Act Statement can be found on the Spirax Group website [spiraxgroup.com/sustainability-downloads](https://spiraxgroup.com/sustainability-downloads).

### Focus for 2025

- Complete the onboarding of suppliers of our Vulcanic, WMFTS Devens (USA) and selected sales companies to the Portal
- Drive supplier response rates in the Portal, issue and follow up on corrective actions to suppliers



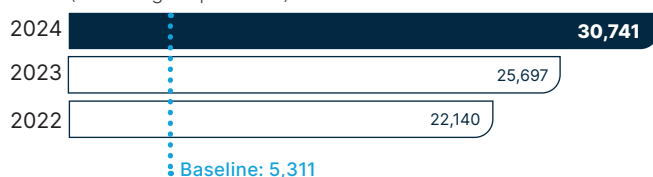
# Supporting our communities

## Alignment with UN SDGs



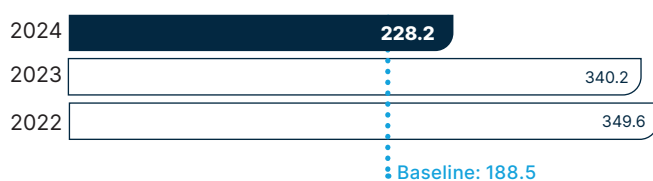
## Volunteering hours

hours (including acquisitions)



## Operating company cash/in-kind donations

£'000 (including acquisitions)



We recognise that our success is deeply intertwined with the wellbeing of the communities in which we operate. Our commitment to supporting our communities is firmly rooted in our Company Purpose and stems from a belief that sustainable growth is only achievable when we invest in the social fabric that supports us all.

## Progress

### The Spirax Group Education Fund

Spirax Group's Education Fund (Education Fund) aims to promote inclusive and equitable access to education within the communities in which we operate. Its primary goals are to improve diversity in engineering, tackle poverty through education, remove barriers to education and enhance female access to education.

During 2024, the Education Fund, which was overseen by two Company and two independent Trustees, made 40 new and 30 multi-year grants with a combined value of £1,036,715, across 36 countries. This takes the total value of grants made during its three years of operation to £3,249,569. Examples of grants made in 2024 include:

- funding scholarships for three Afro-Colombian women to study engineering at university in Colombia
- building a new classroom at a rural primary school in Ethiopia
- funding the creation of a mobile STEM classroom in Argentina
- providing a year's worth of sanitary products for 150 girls from low-income families in South Korea
- establishing a STEM laboratory for secondary school pupils in Germany, to support STEM engagement

## Volunteering

In 2024, many of our colleagues demonstrated their commitment to supporting our communities by collectively contributing 30,741 working hours to volunteering activities, a 20% increase vs the prior year (2023: 25,697 hours), taking the total number of reported volunteering hours since the **One Planet** Sustainability Strategy was launched in 2021 to 89,635 hours. Our colleagues' volunteer activities spanned various initiatives, from environmental conservation to supporting the homeless and educational initiatives, showcasing the diverse ways in which we strive to give back to society.

Since launching the **One Planet** Sustainability Strategy, colleague volunteering rates have significantly increased from a previous average of around 5,000 hours a year and we have made good progress against our 2025 target. However, on the current trajectory we are unlikely to achieve our 2025 target. We will continue to encourage colleagues to make use of their annual three day entitlement to volunteering leave, but we are confident that colleagues are aware of and have opportunities to volunteer if they want to, which is a key objective of the strategy.

During our STS Business' annual leadership conference, held as a hybrid event in 2024, we set aside time in the agenda for teams to locally complete a volunteering activity. Through this event, nearly 40 activities were recorded, with appropriately 560 colleagues participating in activities totalling nearly 1,500 hours.

## Charitable donations

As we continued to face strong macroeconomic and market headwinds in 2024, we saw a decline in charitable donations made by our operating companies. During the year, our operating companies made cash or in-kind donations with a reported value of £228,200 (2023: £340,200). Our colleagues also contributed an additional £60,300 of donations, in Company-organised charitable activities. Since launching the **One Planet** Sustainability Strategy in 2021, our operating companies have made over £1.25 million of charitable donations locally. While this reflects a significant increase in donations compared to the period before the launch of the **One Planet** Sustainability Strategy, we are likely to fall short of our 2025 donation target.

During 2024, Spirax Group's Charitable Fund (Charitable Fund) refreshed its administration processes and donation criteria. During the year, we donated £100,000 to a range of local, national and international charitable causes, as we commenced re-focusing our donations towards charities with greater alignment to the new criteria (2023: £400,000).

## Focus for 2025

- Develop a new, simpler, volunteering and charitable donations platform to support increased reporting
- Continue to deliver impactful grants to a geographically diverse variety of educational initiatives through the Education Fund
- Deliver colleague communication campaigns to encourage participation in community engagement activities