

# One Planet Sustainability progress review



We have made significant progress since launching **One Planet** in 2021 and are now preparing to build on that for the future.”

**Sarah Peers**  
Group Sustainability Director

Our **One Planet: Engineering with Purpose** Sustainability Strategy (**One Planet**) continued to shape our activities in 2025. The Group-wide strategy was initially designed in 2021 and has driven sustainability across all areas 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.

## Summary of progress against key targets

As we complete five years of **One Planet**, below is a summary of the progress we have achieved against 17 key targets that we set in 2021. Further detail of all One Planet targets and actions taken in respect of them can be found in pages 70 and 71.

Strategic initiative	2025 target	Progress against 2025 target	Read more on page
<b>Achieve net zero greenhouse gas emissions</b>	50% reduction in CO <sub>2</sub> e (scopes 1 and 2) vs 2019*	■	73
	20% reduction in energy vs 2019*	●	74
<b>Deliver biodiversity net gain</b>	5x operational footprint 'offset'	●	76
	100% of OpCos complete a biodiversity initiative*	●	76
<b>Implement environmental improvements in our operations</b>	15% reduction in water use vs 2019*	■	78
	10% reduction in waste generation vs 2019*	■	78
	Zero waste to landfill*	●	78
	Transition from solvent-based to water-based paints in our own operations*	●	70
<b>Grow sales of products with quantified sustainability benefits</b>	All manufacturing sites certified to <b>ISO 14001</b> *	●	77
	Zero single-use plastic or non-recyclable packaging*†	●	79
<b>Embed sustainability criteria in supply chain management</b>	80% of strategic suppliers assessed as meeting sustainability standards*	●	80
<b>Support the wellbeing of people in our communities</b>	150,000+ volunteering hours	●	81
	£2 million in donations from OpCos	●	81
	Up to £15 million donated through the Education Fund by 2030	●	81

■ Target exceeded   ● Target fully met   ● Target progress but not fully met

\* Excludes acquisitions. † Unless specified by customer requirements such as for sterile applications.

During the year, we undertook a review and refresh of our **One Planet** Strategy to ensure it remains fit for purpose in an increasingly complex and rapidly evolving global context. The external sustainability landscape continues to be shaped by geopolitical and regulatory uncertainty, shifting stakeholder expectations and growing scrutiny of Environmental, Social and Governance (ESG) practices. Recognising that our products and services are vital to helping customers to optimise and reduce their energy consumption and increase operational efficiency, we have evolved the **One Planet** Strategy to drive long-term value creation and protection, while increasing business resilience, with a sharper focus on materiality and measurable impact. We are proud of the progress we have made through the first phase of the **One Planet** Strategy. We want to build on that success, while applying lessons learned from areas where outcomes did not meet expectations, to deliver targeted and impactful strategic focus for the future.

### Regulatory compliance

We continued to tailor our approach to sustainability reporting, in line with evolving regulatory standards. We are actively preparing for the anticipated UK Sustainability Reporting Standards (UK SRS), ensuring our data and processes are aligned with the expected requirements. We are also closely monitoring updates in respect of the EU Corporate Sustainability Reporting Directive (CSRD) as they will determine whether the Group will be in scope. In the meantime, we remain committed to compliance with existing requirements and voluntary transparency, continuing to report through the Carbon Disclosure Project (CDP) and maintaining our membership in the United Nations Global Compact, reflecting our dedication to responsible business practices and long-term value creation.

### One Planet strategic refresh process

The **One Planet** refresh was guided by a robust and inclusive process to ensure it reflects both our external environment and internal ambitions. We built on the double materiality assessment, conducted in 2024 as part of our CSRD readiness work, which involved extensive stakeholder engagement and an evaluation of the financial impacts of sustainability issues to identify our most material areas of focus. Throughout 2025, we deepened our engagement with customers, directly and through our internal customer insights teams, to better understand the sustainability issues most important to them. We also considered the perspectives of investors, our colleagues and other key stakeholders to ensure a balanced and informed approach.

Having reached the five-year milestone of **One Planet**, completed the refresh and secured next phase approval, I will be leaving Spirax Group in April 2026. As I reflect on my 13 years with the Group, I am immensely proud of the significant progress we have made in both our own sustainability performance and the important role we continue to play in our customers' sustainability journeys; strengthening the Group's position as a leader in industrial sustainability.

I am pleased to confirm that Sarah Makumbe, currently Group Head of Sustainability Operations, will assume full ownership of the Sustainability function as Group Head of Sustainability. Sarah brings deep operational expertise and has been instrumental in shaping our sustainability operations since joining in 2025. Under her leadership, and with continued Executive support, sustainability will remain at the heart of the Group's long-term success.

**Sarah Peers**  
Group Sustainability Director

## Sustainability in action

# Defining our refreshed One Planet Roadmap; aligned to stakeholder needs

During 2025, we undertook a comprehensive process to ensure that our strategic refresh of **One Planet**, which will be known as our **One Planet** Sustainability Roadmap (Roadmap), is strongly aligned with our **Together for Growth** Strategy, recognising the role of sustainability in supporting our long-term growth and resilience.



### 1. Discovery and inputs

- Trend analysis
- Stakeholder interviews
- Voice of customer
- Peer benchmarking
- Regulatory review
- Double Materiality Assessment
- Internal workshops



### 2. Strategy development

- Strategic framework and target development
- Value proposition development
- Leadership alignment
- Sustainable revenues model development



### 3. Strategy refinement

- Financial assessment and planning
- Operating model review and update
- Voice of customer
- Internal validation
- Refinement
- Group Executive Committee approval



### 4. Board approval

- Review and final approval of refreshed strategy and targets

The refreshed Roadmap was created with the support of, and input from, the Group Executive Committee and was approved by the Spirax Group Board in October 2025.

We will share more details of the refreshed Roadmap and targets during the second quarter of 2026 via our website and will share our progress in the 2026 Annual Report.

# Health and Safety

## Alignment with UN SDGs



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



### Serious Injury Rate<sup>4</sup>



### Group H&S Excellence Framework (% complete<sup>5</sup>)



- 1 Requiring first aid and above; per 100,000 work hours<sup>5</sup>.
- 2 Adjusted from 2.37 following an audit by Group EHS.
- 3 Adjusted from 2.31 following an audit by Group EHS.
- 4 Per 100,000 work hours and specified Serious Injuries as outlined within the UK RIDDOR Regulations<sup>5</sup>.
- 5 Subject to ongoing review and validation by Group EHS.

## Driving a culture of continuous improvement

We remain committed to driving a culture of continuous improvement across all our operations and we have made positive advancements throughout the year through the application of our Group Health and Safety (H&S) Excellence Framework. We have also made good progress in targeted risk reduction initiatives by developing new standards and mandatory H&S instructions, as well as applying incident learning and thematic assurance.

These initiatives underpin our structured approach to risk management and continuous improvement, ensuring that safety remains the priority in everything we do.

Our focus remains clear. We aim to reduce risk and prevent harm, maintaining workplaces where everyone feels safe and empowered to prioritise safety. In line with this focus, during 2025 we:

**Progressed the Group H&S Excellence Framework:** our Framework provides the structure for a consistent global approach, continuous improvement, active engagement and oversight on a wide range of risk reduction targets across the areas of culture, assurance, risk and enablement. As progression through the Framework becomes increasingly rigorous, we are encouraged that 78% of companies achieved Silver level in 2025. Silver level includes risk control measures for contractor control, racking and lifting operations, documented reviews of top risks, mental health action plans, an enhanced focus on lock and tag out of machinery and on delivering actions from the 2024 Safety Culture survey.

**Commenced a Group H&S systems efficacy project:** it is important that the Group has effective systems to allow us to report consistently, monitor risk, track actions and assurance and log the progress of investigations. Following an extensive consultation in 2025 to assess system needs across the Group, we are aiming to implement a new consolidated online safety management system over the next two years.

**Invested in H&S talent:** during the year, we focused on competency pathways and development for the Global H&S function, enabling our colleagues to continue to grow their knowledge and skills in line with the needs of the Businesses that they support. This included the Group securing corporate membership with the Institute of Occupational Safety and Health and supporting 23 colleagues in joining and commencing their continuing professional development. In addition, 10 colleagues successfully undertook additional Health and Safety qualifications (Levels 3 to 6), further strengthening their technical expertise and capability.

**Maintained our Group H&S assurance:** in 2025, a total of 20 Group H&S audits (2024: 13) were undertaken at operating companies. These visits enabled us to see the progress being made and also provided an opportunity to actively engage with and support our teams. Discussions encapsulated a range of topics including leadership, culture, action management and progress against the Group H&S Excellence Framework. Relevant H&S investigations were also discussed, including sharing lessons learned. During these visits we saw progress, including visible safety leadership, improved and more consistent approaches to machine guarding, increased pedestrian safety on site through segregation of pedestrians and vehicles and enhanced contractor management. The levels of awareness, commitment and engagement demonstrated by colleagues during these visits are encouraging. Notwithstanding this progress, we still have opportunities to further strengthen risk identification, reduction and control in the following areas: action management, machinery safety and contractor control.

## Overall performance

Our underlying safety performance is improving.

Overall, incidents that resulted in confirmed lost time (e.g. not including self-certification) have dropped from 52 in 2024 to 28, representing a reduction of 46%. In addition, our All-workplace Injury Rate<sup>^</sup> reduced from 2.30\* at the end of 2024 to 2.12\* at the end of 2025, representing an 8% reduction. There were no fatalities during the period.

Disappointingly, serious injuries<sup>#</sup> increased overall, up from 3 in 2024 to 6 in 2025, with the frequency rate 0.02\* in 2024 increasing to 0.03\*. These serious injuries occurred within four operating companies representing less than 10% of our total colleague population. Each case has been thoroughly investigated and the lessons learned were shared across the Group to help prevent future occurrences.

Our approach to safety continues to evolve beyond traditional reliance on lagging indicators such as injury rates and lost-time incidents. These measures, while useful for

historical analysis, do not predict future risk or reflect the strength of our safety systems. True progress comes from learning why events happen through gaining a better understanding, identifying underlying risks and sharing insights across the Group. By focusing on lessons learned rather than just statistics and with an increased emphasis on every colleague's power to 'stop the job', we build a culture that values prevention, continuous improvement and the wellbeing of every individual. These actions help us to ensure safety is embedded in how we work every day.

That is why we aim to ensure that all incidents, including near misses, are treated as learning events, as we believe this focus on understanding the root cause has, in part, contributed to the overall reduction in incidents.

<sup>^</sup> Requiring first aid and above.

\* Per 100,000 work hours.

<sup>#</sup> To increase transparency and consistency, our Group moved from an internal definition of serious injuries to the definition of specified serious injuries as outlined within the UK RIDDOR Regulations.

## Health and Safety in action

### Making the right choice, the safe choice

We believe colleagues across our Group understand the importance of safety, but we also know that sometimes it can be hard to keep safety in focus every single day. This is especially challenging when conducting routine, everyday tasks and also during busier times.

That's why for the last three years we have held a Global Safety Stand Down (GSSD) across our Group. The first GSSD in 2024 was held in response to a colleague sustaining a serious injury and the global event, where all 10,000 colleagues stopped work for at least an hour to discuss safety, was mobilised within seven days of the incident. Subsequent GSSD events in 2025 and 2026 were held in early January to ensure each year began with helping colleagues to remember that Safety is our number one priority as well as a core Value of the Group. Through this forward-looking approach, in 2025 we invited colleagues to discuss the merits of proactive safety measures using the discussion framework of 'what if' rather than 'if only'.

Our 2026 GSSD event was designed to build on these themes to prompt colleagues to stay focused on being proactive about addressing safety concerns and risks. We approached this, firstly, by creating a range of audience-specific topics to ensure that the GSSD conversation was entirely relevant to the context in which each colleague works, as well as the work they do. Then, on 14 January, we asked every colleague across the Group to 'stand down' from their work for at least an hour to pause, reflect and actively think about the risks they face, take or have taken.

The materials we shared to inspire their thoughts and conversations included stories from colleagues who have previously suffered a serious injury or were involved in a

high-potential near miss incident and who wanted to share their story. In these videos, our colleagues spoke with sincerity about the impact these events had on them and their loved ones, as well as things they wish they had done differently. One of the most impactful videos we shared was recorded by Valdecir, the colleague whose injury had sparked our first GSSD in 2024. He spoke about how his accident had occurred and how it has affected him personally and professionally and encouraged his colleagues not to take risks with their safety and to remember that they have family and loved ones waiting for them to come home safely at the end of every shift.

Across all the videos shared by our colleagues, their experiences varied, but a clear and consistent message emerged: each incident offered valuable learning, not only for the individuals involved, but for all of us as an organisation. These stories remind us why creating the conditions for safe work is essential and why we must continue strengthening our systems, processes and culture so that no colleague ever feels they need to take a risk to get the job done.

We believe that this collective learning and continued focus on prevention are contributing to the year-on-year decline in our All-workplace Injury Rate.



Hear our colleagues talk about why safety is so important on [spiraxgroup.com](https://www.spiraxgroup.com)



# From cultural strength to performance advantage...

## ...how we are sustaining High Values and accelerating High Performance.

2025 was a pivotal year for Spirax Group. Alongside the launch of our **Together for Growth** Strategy, we placed renewed emphasis on strengthening our culture as the foundation of future performance. Our approach focused on sustaining our High Values culture, where our six core Values guide daily behaviours, helping colleagues feel supported and included, while accelerating High Performance to align with our strategic ambitions.

Throughout the year, we engaged around 500 senior leaders through monthly calls, establishing a consistent rhythm for translating Group priorities into divisional and local plans. These sessions reinforced expectations, shared progress being made by colleagues across the Group and provided tools for managing change. This ongoing socialisation also helped leaders understand how their work contributes to the delivery of our strategy, providing clarity around how we're all working together to achieve our ambition.

Alongside this, the Colleague Engagement Committee (CEC) provided a direct mechanism for Board-level workforce engagement. In 2025, the Committee held 11 structured focus groups, engaging more than 100 colleagues across Businesses, functions and geographies, supported by Board site visits and virtual 'Coffee Talks'. These conversations offered deep insight into colleague experiences, perceptions of change and opportunities for improvement.

Colleagues consistently referenced Safety as our strongest Value, citing visible leadership and the confidence to raise concerns, demonstrating the resilience of our Values throughout transformation.

Feedback also highlighted strong team cohesion and a 'human' environment shaped by flexibility, wellbeing support and inclusive policies, underpinned by our Group Inclusion Commitments. These commitments, including parental leave, caregiving, menopause, pregnancy loss, domestic abuse support, LGBTQ+ inclusion and hybrid working, continued to create a globally consistent experience while allowing for local adaptation.

Importantly, colleagues also shared the challenges of operating in our organisation, including the need for improved cross-functional collaboration, especially between Sales and Supply teams, as well as clearer processes and systems and more support for managers leading change. We responded with targeted actions such as structured collaboration workshops, process development workshops and further rolling out 'self-directed teams', demonstrating active listening and responsiveness.

To help embed High Performance, we launched a 'leading differently' framework and a guide to help our leaders and their management teams navigate the changes with clarity and consistency.

We also strengthened the alignment between performance, reward and strategy. This involved sharpening the link between individual performance and reward outcomes. Bonus mechanics and pay review processes now create greater differentiation, ensuring High Performance is more meaningfully recognised. These changes are underpinned by a renewed emphasis on clearer objectives, more rigorous mid-year assessments and more frequent, honest performance conversations, enabling leaders to set focused priorities and improve accountability for delivery.

Together, these actions helped maintain trust, clarity and engagement during a period of significant change. By combining strategic alignment, visible leadership, Board-level engagement, inclusive practices and Values-based decision making, Spirax Group is building a culture where colleagues can thrive and where sustained High Values are now matched by accelerating High Performance.

**500**

senior leaders engaged in new strategy during 2025

**>100**

colleagues engaged in focus groups



# People and Wellbeing

## Alignment with UN SDGs



The wellbeing and mental health of our colleagues are as important to us as their physical safety.

In a year with a more volatile and uncertain economic environment, as well as political change and organisational change within our Group, keeping a focus on wellbeing and mental health was even more vital.

During 2025, we supported our colleagues through our free, confidential global Employee Assistance Programme, promoting this during periods of change such as restructuring activities in Q1. Every colleague globally could also access a paid annual Wellbeing Day, an extra day of leave for personal fulfilment or self-care. We continued to provide further support through our Group Inclusion Commitments and activities run by our global colleague networks (including a global men's mental health webinar), as well as resources like our World Mental Health Day toolkit and online Wellbeing Academy. Further information is available on our website.

Very often, we frame these activities through the lens of our four Colleague Promises, you can read more on our website [spiraxgroup.com/en/life-at-spirax/why-work-here](https://spiraxgroup.com/en/life-at-spirax/why-work-here). During 2025, we continued to bring these to life in various ways. We started the year with a refreshed awareness campaign, for both new joiners and existing colleagues, of what the Colleague Promises are and why they matter. The campaign was rolled out internally via videos featuring colleagues talking about why they work at Spirax Group, including a viral online movement with the hashtag #whyworkhere, with the topic further supported by working group discussion sessions and an HR and line manager toolkit.

Key activities that supported our Colleague Promises across the year included:

### An inclusive culture based on Values

We ensured our six core Values remained visible throughout the year. Our monthly Senior Leaders' Briefing calls all started with a Values moment and we continue to guide colleagues to use the Values when thinking about how to approach certain situations, for example when going through change or making complex decisions. The Values underpin our inclusive culture which incorporates our Inclusion Commitments and initiatives like our colleague networks. You can read more about our progress in both of these areas on page 64.

### Development every day

Development every day is our promise to help colleagues fulfil their potential. In 2025, we:

#### Launched Spirax Group Management Excellence Programme:

this new management development programme was launched in January 2025 with more than 280 managers participating during the year. The programme has four modules designed to support managers to enhance trust, connectivity, performance and inclusivity within their teams. Engagement results\* for managers who have attended the programme range from +2 to +21 points ahead, across a range of parameters, compared to managers who have yet to attend. The programme is also supported by an online community which brings together more than 2,000 line managers from across the Group to connect and share ideas, as well as to participate in further online learning modules and development opportunities.

**Held our Development Everyday Festival:** our fourth annual online development festival took place during one week in May with over 3,000 participants across 20 different events. The theme of 'customer obsession', drawn from our Vision and aligned with our **Together for Growth** Strategy, was chosen to reinforce the importance of understanding and anticipating customer needs to drive growth. The sessions helped colleagues see how their roles contribute to delivering exceptional customer experiences, helping us stay competitive and relevant in a changing market.

Highlights of the festival included:

**Leadership insights:** senior leaders shared perspectives on why customer-centricity is critical for sustainable growth and stakeholder value.

**Interactive sessions:** workshops focused on practical tools for improving customer engagement and leveraging digital platforms to enhance service delivery.

**Capability and Belonging integration:** sessions tied personal development to customer outcomes, reinforcing our Colleague Promises and growth mindset culture.

**Future skills:** spotlights on digital innovation and lifecycle services, preparing teams for evolving customer expectations.

### Meaningful work creating a sustainable future for all

Helping colleagues to understand all the ways in which they make a difference as part of Spirax Group is key to engagement and aligns with our Purpose and Vision. This Colleague Promise featured within an 'Engineering your everyday' campaign at the start of the year in which we explained how our Group contributes to production of the various items found on a typical breakfast table, such as coffee, tea, toast and orange juice.

### Belonging to supportive teams and strong relationships

A standout feature from the results of our 2023 Colleague Engagement Survey was that 'Supportive teams and colleagues' was the most popular response to the question 'What is the best thing about working at Spirax Group?'. In our 2025 survey, our colleagues gave us the same feedback. The biennial survey is the cornerstone of our listening activity which is pivotal for understanding how colleagues feel about working at Spirax Group and identifying what improvements can be made. We launched the 2025 survey in September and were very pleased to receive 83% voluntary participation for our first entirely 'paperless' questionnaire.

The scores for 'Engagement' (pride, purpose and motivation) and 'Enablement' (systems, process and environment) are critical indicators of how colleagues feel about working here and how well supported they feel to perform their roles. At the Group level, we have held firm on our Engagement score compared to 2023 and improved our positioning relative to the Global Industrial Goods benchmark (+1), which we think is a good outcome in a challenging year. Enablement has declined by -3 points and sits -3 below the benchmark, which is not unexpected given that the benefits of our ongoing investments in system and process improvements have not yet been felt across the organisation.

Around 650 line managers received the data for their teams, comprising five or more members, in November. These localised results were shared with teams across the Group during the first quarter of 2026 and local action plans are being developed in response.

\* Based on data from the 2025 Colleague Engagement Survey.

# Inclusion and Diversity

## Alignment with UN SDGs



We believe diverse teams bring a variety of thinking, skills and experiences that make us more innovative and creative. When our teams work in a culture where everyone is treated fairly and supported to thrive, we all benefit. That is both a business performance imperative and a reflection of our Values. We are, therefore, pleased with the progress we have made towards our 2025 Group Diversity Goals while recognising there is, as ever, more to do.

As of 31 December, women represented 45.5% of our Board and 44.4% of our Group Executive Committee (GEC), increasing from 40% and 12.5% respectively since 2022.

In line with our aspirations, gender diversity of direct reports to our GEC rose from 31.5% women in 2024 to 42.0% women by year end against a 2022 baseline of 35.3%. Combined, gender diversity of our senior leadership (GEC and their direct reports) increased from 33.3% women in 2024 to 42.4% women by December 2025, achieving our 40% goal.

The February 2026 report of the FTSE Women Leaders Review (based on data as of 31 October 2025), ranked us as 20th in the FTSE 100 for gender diversity at Board and senior leadership levels. This was an increase of 40 places since 2024 (when we were ranked 60th). Along with HSBC Holdings, we were also named as the FTSE 100 company making the most progress on gender diversity from 2024 to 2025. In addition, we continue to benefit from and meet both the Review and the FCA's expectation of having a woman in one of our 'four key roles' (Chief Financial Officer).

While external recognition is not the driver of our inclusion work, it was encouraging to see our progress acknowledged in 2025. Highlights included:

- Being named a Women in Work Gender Equity Measure 'Trailblazer', placing in the top 10 of 400 companies for Board diversity, closing the UK gender pay gap and family-friendly employment policies

- Ranking among the UK's Top 10 Most Faith-Friendly FTSE 100 employers in the Religious Equity, Diversity & Inclusion (REDI) Monitor
- Advancing to Tier 2 Employer status in the CCLA UK Corporate Mental Health Benchmark

Our global graduate programme continues to attract a diversity of top talent. In 2025, 66.6% of our global intake were women.

Women now make up 27.5% of our total workforce, an increase on our 2022 baseline of 24.5%, though short of our minimum 30% aspiration. In commercial leadership roles, gender diversity rose from 10% women in 2022 to 15.9%, which is still below our 20% goal. While this represents progress, we recognise there is more to do and we will focus on better understanding the barriers and on determining how best to support colleagues from all genders to succeed in this field.

The 2025 Colleague Engagement Survey also revealed that our Group Inclusion Index increased (+3) compared to 2023 and now exceeds the Global Industrial Goods Benchmark (+5).

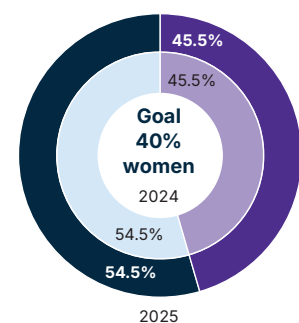
In the UK, we report our Gender Pay Gap for three entities: Spirax-Sarco Ltd, Watson-Marlow Ltd and Aflex Hose Ltd. We additionally voluntarily disclose data for our combined total UK workforce (including our companies that would not otherwise be captured under statutory reporting requirements).

Last year, we were pleased to report continued improvements in the reduction of our UK gender pay gaps. Spirax Group's mean and median pay gaps again reduced to 4.9% (down from 8.6% in 2023) and 4.0% (down from 7.8% in 2023) respectively. The continued focus on inclusive recruitment practices contributed to our UK workforce maintaining a population of circa 30% women. Representation of women at the most senior levels across the Group resulted in 7% more women being paid in the Upper Quartile and 5% more women being paid in the Upper Middle Quartile compared to our 2023 report.

Our 2024 consolidated Gender Pay Gap Report and individual entity reports (published April 2025) are available on Spirax Group's website [spiraxgroup.com/sustainability-downloads](https://www.spiraxgroup.com/sustainability-downloads); individual reports for Spirax-Sarco, Watson-Marlow and Aflex Hose are also available on the UK government website: [www.gov.uk/find-gender-pay-gap-data](https://www.gov.uk/find-gender-pay-gap-data).

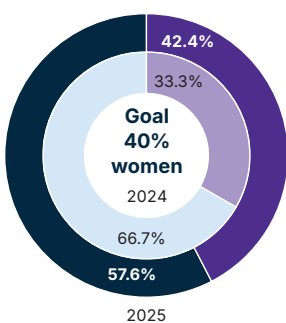
## Diversity goals

### Gender – Board of Directors\*



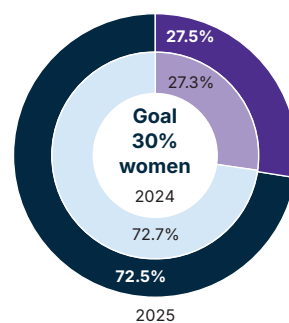
● Women – 5 (2024: 5)  
● Men – 6 (2024: 6)  
● Non-binary and other genders – none

### Gender – senior leadership\*\*



● Women – 25 (2024: 21)  
● Men – 34 (2024: 42)  
● Non-binary and other genders – none

### Gender – total workforce\*



● Women – 2,769 (2024: 2,717)  
● Men – 7,303 (2024: 7,243)  
● Non-binary and other genders – no data available

\* At 31 December 2025.

\*\* '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://www.spiraxgroup.com/diversity-goals)



## Inclusion and Diversity continued

We continue to meet the UK Parker Review's expectation of having a least one Board Director from a minority ethnic background, with two Board Directors from such backgrounds. Additionally, by December 2025, 24.0% of our GEC direct reports were from under-represented ethnic groups (in a global context), up from 9.8% in 2022 and exceeding our 2025 goal of 20%.

In 2026, we will assess where further progress is needed on diversity and set out our next steps. In support of the UK Parker Review, we have already set goals for 25% of senior leaders globally and 18% of UK-based senior leaders to be from under-represented ethnic groups by December 2027. At the end of 2025, these stood at 22.4% and 14.3% respectively.

You can read more about our efforts to support inclusion during 2025 to drive these outcomes on our website [spiraxgroup.com](https://www.spiraxgroup.com).

We additionally continue to work towards being able to voluntarily report our UK Ethnicity Pay Gap, with a focus on building data in 2026.

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.

At Spirax Group, we welcome applications from candidates of all backgrounds. We strive to maintain recruitment processes that are fair, inclusive and free from bias. We also ensure our employment practices are legally compliant wherever we operate. Our aim is to find the best talent and recruit the best person for the job, whatever the role. After all, being able to benefit from a great diversity of talented colleagues makes us a stronger business.

As 31 December 2025, the Company has met or exceeded FCA targets outlined in UKLR 6.6.6R(9). We surpassed the requirement for at least 40% female Board representation, achieving 45.5% and exceeded the target for at least one Board member from a minority ethnic background, with two of our Board members currently meeting the criteria. We also met the third target of one of the senior Board positions (Chair, CEO, CFO or SID) held by a woman. This commitment is further supported by the FTSE Women Leaders Review, of which Nimesh Patel, our Group Chief Executive Officer, was Co-Chair until February 2026. The Review seeks to increase the representation of women in senior leadership roles in the FTSE 350 and top 50 private companies in the UK. Additionally, two of our Board Committees, the Remuneration Committee and the Colleague Engagement Committee are currently chaired by women: Maria Antoniou and Caroline Johnstone, respectively.

### Gender identity

	Number of Board members	% of Board	Number of senior positions on the Board*	Number in executive management	% of executive management
Men	6	54.5%	3	5	55.6%
Women	5	45.5%	1	4	44.4%
Non-binary and other genders	—	—	—	—	—
Not specified/prefer not to say	—	—	—	—	—

### Ethnic background

	Number of Board members	% of Board	Number of senior positions on the Board*	Number in executive management	% of executive management
White British or other White (including minority White groups)	9	81.8%	3	8	88.9%
Mixed/multiple ethnic groups	—	—	—	—	—
Asian/Asian British	1	9.1%	1	1	11.1%
Black/African/Caribbean/Black British	1	9.1%	—	—	—
Other ethnic group, including Arab	—	—	—	—	—
Not specified/prefer not to say	—	—	—	—	—

\* Group CEO and CFO, SID and Chair.



# Ethical Business

## Alignment with UN SDGs



At Spirax Group, our approach to governance and risk management is fundamental to how we deliver sustainable value for all stakeholders. Our commitment to ethical business conduct is not just a matter of policy, it is embedded in our culture, decision making and day-to-day operations. The key themes that underpin our approach are:

### Sustainable business

Sustainable business is at the heart of our strategy. We recognise that growth must be achieved in a way that is compliant, responsible and aligned with our Group's risk appetite and our Values. Our governance framework is designed to integrate risk management to ensure that every Group company and function operates with a clear understanding of both the opportunities and risks inherent in our activities. During 2025, we began enhancing our enterprise risk framework to align with our **Together for Growth** Strategy, focusing on improving consistency in the way we identify, monitor, report and manage risks internally.

### Compliance by design

Compliance by design means ensuring our policies, processes and tools to address the main compliance risks we face are integrated into the way we work. This approach enables us to identify, assess, manage and monitor risks effectively, while ensuring accountability and strategic alignment. During 2025, we continued to make progress on reducing and consolidating the number of banking partners and enhanced our due diligence capabilities on business partners. We also made progress in strengthening alignment across our risk management framework, from risk identification activities to controls and assurance, to more consistently capturing opportunities for improvement. We have also deepened our capabilities in a number of areas including business continuity and cybersecurity to increase resilience, as well as improve the speed and quality of decision making. We initiated reviews of our contracting practices, as well as our compliance frameworks covering economic sanctions and export controls, with a view to strengthening these further.

In addition, we have continued to focus on reducing counterparty risk through our banking relationships and credit assessments of customers.

We know that strong compliance and effective governance allow our Businesses to better assess and manage risks.

### A culture of accountability underpinned by core Values

We are committed to fostering a culture of accountability at every level. Leaders and teams are expected to identify, plan, track and measure the initiatives for which they are responsible and to act swiftly if issues arise. Regular business reviews and open channels for feedback ensure that concerns are addressed early, rather than waiting for formal reporting cycles.

We also remind our teams that delivering results 'the right way' is non-negotiable. This means not only achieving financial targets but also ensuring compliance, customer satisfaction and ethical conduct. These messages were delivered to the Group's 60 most senior leaders at our annual Group Leadership Conference. We also reminded them that our Values are the foundation for all our actions as we strive

to be a High Performance, as well as a High Values, organisation.

By applying our Values as a 'north star', we empower our people to make the right decisions, even in complex or ambiguous situations. We are clear that some risks may be worth taking if they are adequately assessed, managed well and help the Group to achieve its objectives, but others, such as legal compliance and ethical conduct, are not.

By fostering a culture where integrity and honesty drive every decision, we aim to protect the Group's reputation, support sustainable growth and create lasting value for our investors and stakeholders.

**+** You can read more about our six core Values on the inside front cover and page 64

### Internal controls

During the year, we continued to advance our multi-year internal financial controls programme 'G3'. Building on the success of G3 and with the changes to the UK Corporate Governance Code 2024, we have extended its scope to cover material non-financial reporting, operational and IT controls and compliance activities. Together with our ongoing initiative to refresh our approach to risks identification, monitoring and assessment, G3 has driven significant improvements to governance, risk management and internal controls. The initiative broadened the scope of assurance beyond financial processes to encompass operational and compliance areas, supporting readiness for the UK Corporate Governance Code Provision 29 attestation. Key enhancements included a review of and changes to key Risk and Control Matrices (RACMs) for systematic risk identification. In 2026, our focus will be on defining and deploying Key Risk Indicators and Key Performance Indicators to enable more proactive oversight. Risk forums and enhanced escalation protocols improved enterprise visibility and assessment of key risks, providing the ability to ensure alignment with key controls. These measures reinforce resilience, efficiency and robust evidence of control effectiveness across the Group.

The output of the G3 programme will form the basis of our Provision 29 attestation next year.

### Whistle-blowing

We encourage colleagues to be vigilant and proactively 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 2025, 63 (2024: 71) 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

We continue to mandate that all colleagues with a company email address complete our Group Essentials training programme when joining the Group. Training and ongoing learning by all our colleagues help us remain vigilant. By the end of the year over 7,376 (2024: 7,234) colleagues across the Group had completed Anti-Bribery and Corruption training and 6,593 (2024: 6,862) had completed Corporate Criminal Offence training. The Introduction to Sustainability course was completed by 7,942 (2024: 7,546) colleagues and Health and Safety at Work by 7,368 (2024: 7,430) colleagues.

### 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 Company policy and comply with legal requirements.

# One Planet initiatives at a glance

Unless otherwise stated, data on pages 70 and 71 excludes 2022 acquisitions (Vulcanic and Durex Industries), to demonstrate underlying progress against our **One Planet** targets, since the launch in 2021.



## Achieve net zero greenhouse gas emissions

### Key strategic targets

- Net zero scopes 1 and 2 greenhouse gas (GHG) emissions 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

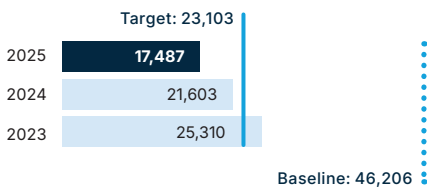
### Approved SBTi targets

- 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

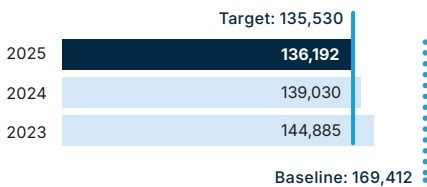
### Progress to date

- **62%** decrease in scopes 1 and 2 emissions (market-based) since 2019
- **20%** reduction in Group energy use since 2019
- **87%** electricity from renewable sources in 2025

### 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 72 to 75



## Deliver biodiversity net gain

### Key strategic targets

- Deliver a biodiversity 'offset' equivalent to 5x 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

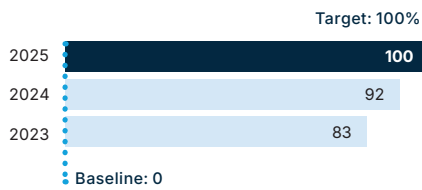
\* Quantification of net gain will be focused on large development projects, where locally specific net gain methodologies will be applied, similar in approach to the UK's DEFRA methodology.

### Progress to date

- **5x** biodiversity 'offset' of our global operational footprint since 2021\*
- **2,756 acres** of land protected since 2021
- **10%** biodiversity net gain achieved and externally verified for three sites
- **100%** of operating companies have delivered at least one biodiversity initiative since the launch of the **One Planet** Strategy in 2021

\* Acquisitions included in our operational footprint since 2022.

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



➕ Read more about biodiversity net gain on page 76



## Implement environmental improvements in our operations

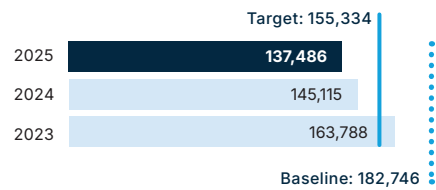
### Key strategic targets

- 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)

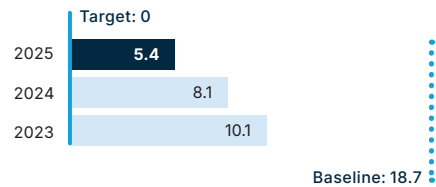
### Progress to date

- **25%** reduction in water consumption since 2019
- **5%** waste to landfill in 2025
- **13%** decrease in waste generation since 2019
- **20 (of 23)** manufacturing sites certified to ISO 14001
- All solvent-based paint eliminated in WMFTS

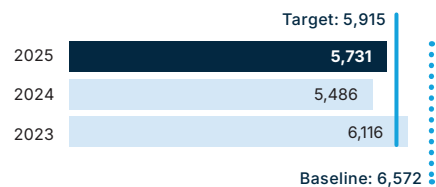
### Total water use m<sup>3</sup> (excluding acquisitions)



### Waste to landfill % (excluding acquisitions)



### Total waste generation tonnes (excluding acquisitions)



➕ Read more about environmental improvements on pages 77 and 78



## Grow sales of products with quantified sustainability benefits

### Key strategic targets

- Quantify the sustainability benefits and whole lifecycle 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

- 27** Life Cycle Assessments completed since 2021
- 14.8 million tonnes** of carbon saved annually by customers purchasing products sold in 2025\*
- 204 million** GJ of energy saved annually by customers purchasing products sold in 2025\*
- 80.5 million m<sup>3</sup>** of water saved annually by customers purchasing products sold in 2025\*

\* From 16 product ranges included in our third-party verified methodology.

[+ Read more about sustainable products on page 79](#)



## Embed sustainability criteria in supply chain management

### Key strategic targets

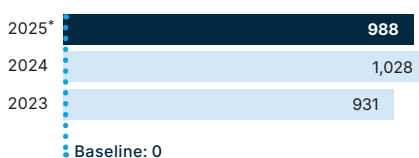
- 80% of strategic and high-risk suppliers assessed as meeting or exceeding our sustainability standards by 2025

### Progress to date

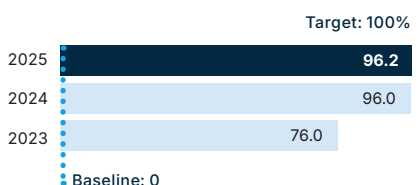
- 988** strategic suppliers in the Supplier Sustainability Portal who are required to complete a full assessment and **c. 2,000** suppliers who we monitor remotely
- 96%** of direct material suppliers have signed the Supplier Sustainability Code (by number)\*
- 98%** of direct material suppliers have signed the Supplier Sustainability Code (by spend)\*

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

### Number of Strategic Suppliers in the Supplier Sustainability Portal (excluding acquisitions)



### Suppliers who have signed the updated Supplier Sustainability Code % (excluding acquisitions)



\* 2025 figure reduced due to Operational Excellence supplier consolidation.

[+ Read more about sustainable supply chains on page 80](#)



## Support the wellbeing of people in our communities

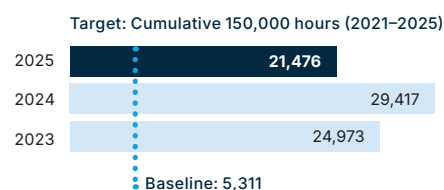
### Key strategic targets

- Deliver 150,000+ hours (cumulative) of colleague volunteering globally by 2025
- £2 million of cash or in-kind donations (cumulative) made by our operating companies by 2025
- Establish the Spirax Group Education Fund and donate up to £15 million by 2030

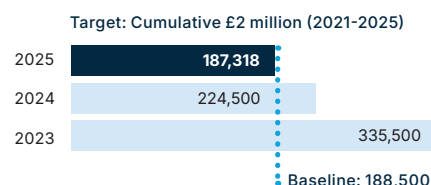
### Progress to date

- >109,000** volunteering hours delivered since 2021
- £1.4 million** cash or in-kind donations made by Group companies since 2021
- £4.1 million** donated by the Spirax Group Education Fund, since it began operating in 2022

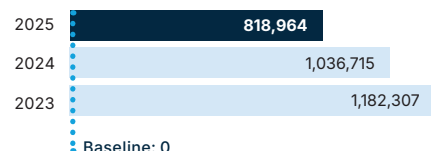
### Colleague volunteering hours (excluding acquisitions)



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



### Spirax Group Education Fund donations £



[+ Read more about supporting our communities on page 81](#)

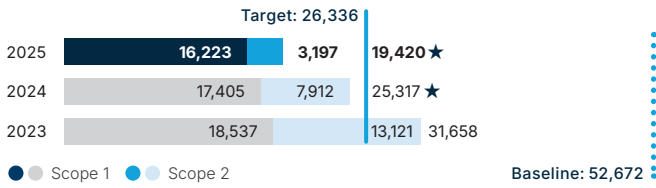
# Net zero GHG emissions

## Alignment with UN SDGs



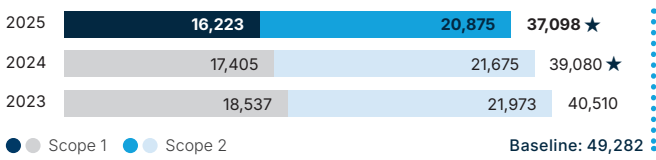
### Group GHG emissions (scopes 1 and 2)

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



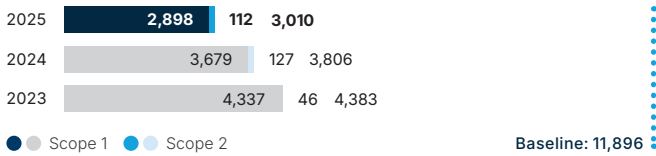
### Group GHG emissions (scopes 1 and 2)

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



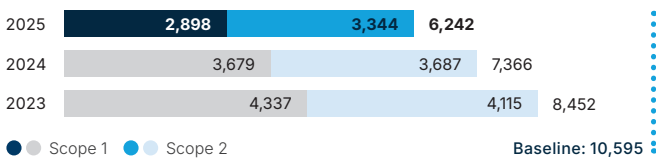
### UK GHG emissions (scopes 1 and 2)

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



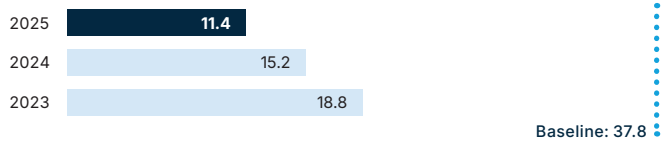
### UK GHG emissions (scopes 1 and 2)

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



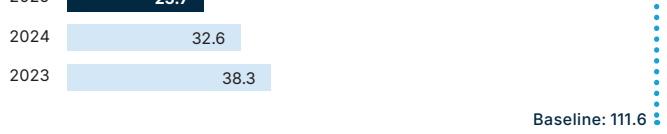
### Group GHG emissions intensity (scopes 1 and 2)

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



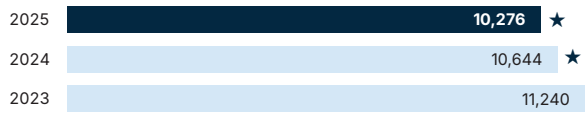
### UK GHG emissions intensity (scopes 1 and 2)

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 transmission and distribution losses) (including acquisitions)



### Group GHG emissions (full scope 3)

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



★ Metric assured by Deloitte.

## Progress<sup>1</sup>

We achieved our **One Planet** net zero interim target to reduce our scopes 1 and 2 emissions (on a market basis) a year early and have continued to make further progress against our 2030 target. Excluding 2022 acquisitions, at 17,487 tonnes CO<sub>2</sub>e (tonnes) our emissions were 19% lower than 2024 and 62% lower than 2019.

Vulcanic and Durex Industries, acquired in 2022 and part of the ETS Business, have continued working to meet our standards and adopt our **One Planet** Strategy. Combined, they have reduced their scopes 1 and 2 emissions by 70% since 2019 and 48% since 2024. Including these acquisitions and re-baselining to 2019, absolute Group CO<sub>2</sub>e emissions have fallen by 63% since 2019, and 23% since 2024.

In 2025, we benefited from the full-year impact of green energy contracts introduced in 2024 at several sites, including Vulcanic Sonneberg (Germany), WMFTS Shanghai (China) and multiple ETS locations across North America. These efforts, alongside our self-generation capacity, proportionally increased our use of renewable electricity. As a result, 89% of our electricity in 2025 was either purchased or self-generated from renewable sources, increasing from 62% in 2024.

The transition of our global fleet to electric vehicles (EVs) continues to advance, with EVs now comprising 24% of the fleet, an increase from 16% in 2024. This development underscores our continuing commitment to renewable energy solutions and a strategic reduction in fossil fuel dependency.

### Greenhouse gas (GHG) emissions Scopes 1 and 2

In addition to the strong progress against our scopes 1 and 2 absolute emissions reduction target, highlighted above, we have seen strong reductions in Group GHG emissions on an intensity basis. Our 2025 emissions were 70% lower on an intensity basis, at 11.4 tonnes per million pounds of reported revenue, (including acquisitions) than our 2019 baseline. Year-on-year, Group GHG emissions were 25% lower on an intensity basis vs 2024 (including acquisitions).

The UK accounted for 15% of our Group GHG emissions in 2025 (including acquisition), with 3,010 tonnes being generated in total and an intensity of 25.7 tonnes per million pounds of reported revenue. These emissions are comprised of 2,898 tonnes of scope 1 and 112 tonnes of scope 2 calculated using market-based emission factors. In 2025, our UK emissions decreased by 21% compared to 2024.

Annealing furnaces, used at our ETS sites, are among our largest energy users and significant GHG emissions contributors. In 2024, we commenced a project to optimise and upgrade these furnaces to reduce their GHG impact and improve manufacturing flexibility. In 2025, new annealing furnaces at Chromalox Ogden, Utah (USA) and Vulcanic Saint-Florentin (France) reduced GHG emissions by approximately 255 tonnes as well as reducing atmospheric gases such as NO<sub>x</sub> and fully eliminating the use of ammonia in the Ogden furnace.

Other initiatives across the Group:

- In January 2025, our ETS EMEA manufacturing sites entered into new regional green energy contract agreements, reducing our scope 2 emissions by approximately 1,500 tonnes CO<sub>2</sub>e. In addition, during 2025 we realised the full-year benefit of ETS North America green energy

contracts, with an annual reduction of scope 2 emissions of approximately 7,600 tonnes CO<sub>2</sub>e

- Our STS colleagues held an EV webinar in February 2025 which was attended by General Managers, Sales Managers, fleet champions and sustainability teams helping drive continued adoption of EV vehicles. During the year our STS sites completed a bottom-up exercise to assess their realistic opportunity to transition to EVs by 2030, supporting net zero modelling during the **One Planet** refresh

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 2025, 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).

### Scope 3 emissions

Given the complexity involved in calculating scope 3 emissions, we report our full scope 3 footprint with a one-year time lag. In 2024, our total Group scope 3 emissions were 22.8 million tonnes CO<sub>2</sub>e including acquisitions. Our total Group scope 3 emissions decreased by 13% compared to 2023, driven by grid greening and sales mix. Grid greening will continue to be essential for achieving our 2050 net zero emissions target. However, as this is outside of our control, we focus our scope 3 reduction efforts where we have influence and can collect robust data. Good progress has been made in improving the accuracy of data in key categories, particularly category 1 (purchased goods and services) and category 4 (upstream transportation and distribution). However, our scope 3 reporting still relies heavily on estimates and assumptions.

In 2024, 97% of our total scope 3 emissions were category 11 (use of sold products), primarily from products sold by ETS. 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.

Achieving our 2050 net zero target will depend largely on global grid greening because the transition will help reduce emissions linked to our customers' electricity use. In addition, as data availability matures, we may incorporate customer-specific emissions factors, reflecting their green energy contracts and actual product usage data, which would further support emissions reductions.

During the year we participated in various peer working groups, policy consultations and industry body forums (e.g. Electrify Industry – UK, Renewable Thermal Collaborative) and aim to use advocacy and thought leadership to help influence externalities such as grid greening and the energy efficiency movement, which will benefit both us and our value chain with their decarbonisation ambitions.

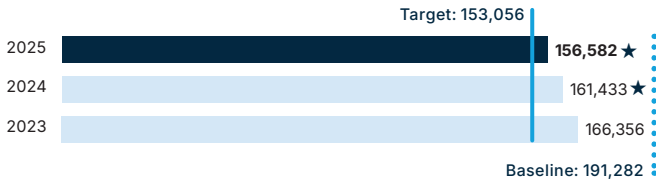
<sup>1</sup> All GHG and energy data pre-2023 labelled as 'including acquisitions' has been restated to include Vulcanic and Durex Industries using estimated data, with actual data for Vulcanic and Durex Industries included from 2023.



# Net zero GHG emissions continued

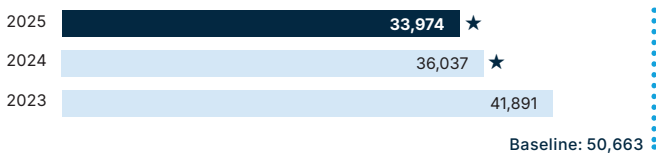
## Group energy consumption

MWh (including acquisitions)



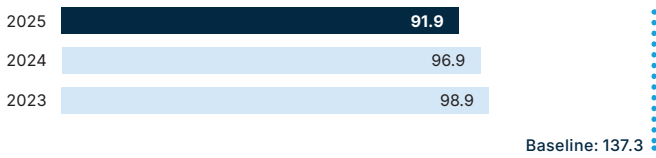
## UK energy consumption

MWh (including acquisitions)



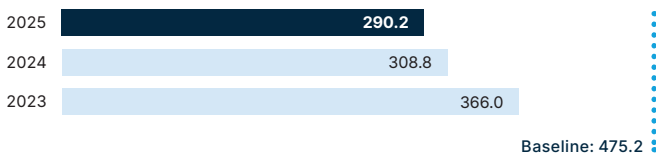
## Group energy intensity

MWh per £m of reported revenue (including acquisitions)



## UK energy intensity

MWh per £m of reported revenue (including acquisitions)



★ Metric assured by Deloitte.

## Energy performance and management

Total Group energy use decreased by 2% against 2024, with a 20% reduction since 2019, excluding acquisitions. Including acquisitions, total Group energy use decreased by 3% compared to 2024 and was down 18% against 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 2025, including acquisitions, at 33,974MWh, and decreased by 6% compared with 2024 and was 33% lower than 2019.

On an intensity basis, year-on-year Group energy use decreased by 5% to 91.9MWh per million pounds of reported revenue and UK energy use intensity decreased by 6% to 290.2MWh per million pounds of reported revenue, both including acquisitions. 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.

We have continued the roll out of Strata, our digital energy monitoring and metering system, across our legacy and key acquisition sites, with six ETS sites being added in 2025. These ETS sites have monthly monitoring and data governance calls with their sustainability teams to review the live data, identify future areas for improvement and ensure the efficacy of reduction projects in place. Digital metering and monitoring are now in place in 31 of our 33 manufacturing sites and are supporting the energy reductions we are seeing across our global operations.

Other initiatives across the Group included:

- At ETS Chromalox Ogden, Utah (USA) a retrofit of an Exothermic Atmosphere generator led to a 12% reduction in natural gas. At Chromalox La Vergne, Tennessee (USA) our team implemented weekend temperature setbacks which have led to an annual 13% energy saving
- At our WMFTS sites in Devens, Massachusetts (USA), Falmouth, Cornwall (UK) and Huddersfield (UK), our solar panels have produced 1,442MWh of electricity, supporting increasing demands for electricity as production output increases. Devens also started implementing an energy reduction plan focused on areas such as the cleanroom Heating, Ventilation and Air Conditioning (HVAC) system where best practice and learnings from across the Group have been shared. WMFTS Bredel (Netherlands) made considerable energy savings by installing a new air extraction unit in the paint shop and insulating boiler house piping
- Aflex Hose Limited (UK), part of WMFTS, achieved energy reductions through efficiency initiatives including a heat recovery project, reducing fan speeds and introducing weekend setbacks on air handling units
- In STS efficiency improvements were made in China, Argentina and Blythwood (USA) where boiler operation controls and HVAC configurations were optimised to use less fuel and improve energy efficiency

## Transition plan

We have developed a transition plan to support our commitment to achieving net zero GHG emissions across our entire value chain by 2050. Our transition plan sets out the strategic actions, governance frameworks and targets that will guide us in reducing emissions, enhancing resilience and fostering innovation throughout our operations and supply networks. The transition plan, based on our detailed internal roadmap can be found at: [spiraxgroup.com/sustainability-downloads](https://spiraxgroup.com/sustainability-downloads)

## Methodology statement

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

We have used the GHG Protocol Corporate Accounting and Reporting Standard and the GHG Protocol Data Hierarchy, striving for the highest precision possible.

We reference DEFRA factors (2025 Greenhouse Gas Reporting: Conversion Factors 2025) for most scope 1 data categories (including fuel and natural gas). For scope 2 electricity emissions, DEFRA factors are used for the UK; for other countries, the International Energy Agency (IEA) (IEA Emission Factors Package – 2024 edition) and the US Environmental Protection Agency (EPA) (Year 2023 Data) are the primary sources used. Other sources are applied for local scope 2 electricity factors (where appropriate data is not published by DEFRA, IEA or EPA), for fugitive emissions and for heating oil. These collectively represent under 2% of scopes 1 and 2 total emissions. Sources include: Australia – National Greenhouse and Energy Reporting (Measurement) Determination 2008 (compiled 1 July 2024 and 1 July 2025) 2025 and NGER Technical Guidelines. New Zealand – Measuring emissions guide; Canada – 2024 and 2025 UNFCCC Submission; and World Resources Institute 2017, IPCC, UK Government GHG Conversion Factors.

Spirax Group reports fugitive emissions by identifying the types and quantities of refrigerants refilled at all manufacturing facilities, tracking their usage and reporting refrigerant losses from engineer logs and maintenance reports. This is converted to 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 emissions are not material in total when compared to overall GHG emissions.

For scope 1 emissions, we strive to use actual data wherever possible. Where this is not an option we estimate using appropriate assumptions, for example if 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 is 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.

Scope 3 calculations were completed in accordance with the Greenhouse Gas Protocol and ISO 14064, as the standard recommended by the Science Based Targets initiative (SBTi), and in conjunction with external consultants. The emission factors are sourced primarily from DEFRA, the International Energy Agency (IEA) and the US Environmental Protection Agency (EPA).

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

### Focus for 2026

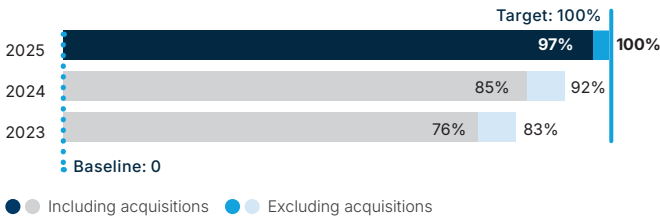
- Manage and optimise our energy use across our global sites, with a focus on 12 priority manufacturing sites, to reduce energy consumption
- Continue to decarbonise our buildings through the delivery of decarbonisation projects (removal of fossil fuels) and renewable energy procurement
- Continue to decarbonise our vehicles with electric and low-carbon alternatives where EVs are not feasible

# Biodiversity net gain

## Alignment with UN SDGs



## Operating companies that have completed biodiversity initiatives % (including acquisitions)



## Progress

### Operating company initiatives

We have continued to deliver biodiversity initiatives in the communities where we operate. Since **One Planet** was launched in 2021, we have completed at least one biodiversity initiative in 100% of legacy<sup>1</sup> operating companies (2024: 92%), achieving our **One Planet** target and 97% including acquisitions (2024: 85%). Biodiversity initiatives have been completed in all of the countries where we have a direct operating presence (~70 countries) and in total colleagues have completed 455 biodiversity projects globally, since the initiative started in 2021.

### Every Drop Counts

In 2025, we organised our third Group-wide community engagement campaign, aligning with one of the UN Sustainable Development Goals (SDGs) and timed to coincide with the International Day of Charity on 5 September. We selected SDGs 6 and 14 (Clean Water and Sanitation and Life Below Water). Our 'Every Drop Counts' campaign encouraged colleagues to engage in environmental or social volunteering, focused on water-related activities, with the Group donating £10 for every hour volunteered with a maximum Group contribution of £10,000. A total of 931 hours were volunteered by colleagues in 46 initiatives.

For example, at Thermocoax Caligny (France), colleagues organised a river clean-up in September, with 21 volunteers including colleagues, local authority representatives, an environmental association and students from a local school. Together, they collected 492kg of waste from the Noireau River, including scrap metal, tyres, concrete, wood and recyclables.

## Biodiversity net gain

Since 2021, we have undertaken substantial building projects on five sites: Spirax Group Headquarters, Cheltenham (UK), WMFTS Devens, Massachusetts (USA), ETS Chromalox Ogden, Utah (USA), WMFTS BioPure (UK) and Thermocoax (France).

We originally planned to deliver 10% Biodiversity Net Gain (BNG) across all five sites. However, as construction was already underway at our BioPure and Thermocoax sites when the target was developed, we subsequently found that we could not access accurate pre-construction baseline biodiversity data, making it very difficult to measure, quantify and externally validate net gain. While both sites have implemented significant measures to restore and improve biodiverse habitats, due to methodological challenges we have not sought external confirmation that they have met the net gain target.

Of the remaining three sites, all of these achieved BNG by the end of 2025:

- At our Group Headquarters in Cheltenham (UK), our BNG scheme included the creation of a pond, planting of trees and wildflower meadows and the installation of bird, insect and hedgehog boxes to support local biodiversity and ecosystem health. A formal assessment by an independent third-party ecologist was carried out during 2025 and confirmed that the target has been met, with 10.8% BNG achieved
- Similarly, WMFTS Devens and ETS Chromalox Ogden in the USA have worked with consultants to improve biodiversity to align with the BNG criteria. During 2025 we received confirmation that Devens has achieved the target with an 11.7% net gain through a comprehensive landscaping programme and Ogden achieved a net gain over 10% through onsite and offsite actions

## Biodiversity operational footprint 'offset'

We have completed our biodiversity 'offset' with the World Land Trust, in Argentina, meeting our **One Planet** target to deliver a 5x 'offset' of our global operational footprint. In 2025, this included protecting an additional 550 acres of biodiverse habitat, equivalent to our global direct operating footprint at the end of the year. This takes the total land area protected to 2,756 acres, or over 11 square kilometres, over the past five years.

<sup>1</sup> Legacy companies are all companies in Spirax Group before Vulcanix and Durex Industries were acquired in 2022.

### Focus for 2026

- Although biodiversity will no longer be a specific **One Planet** initiative following our refresh, it has become embedded in business operations. We will continue to deliver 10% biodiversity net gain on sites where we undertake substantial building projects and operating companies will continue to undertake biodiversity initiatives as part of their volunteering projects

+ Read more about Biodiversity on our website [spiraxgroup.com/biodiversity](https://spiraxgroup.com/biodiversity)

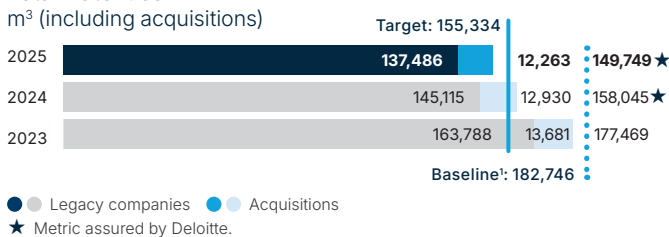


# Environmental improvements

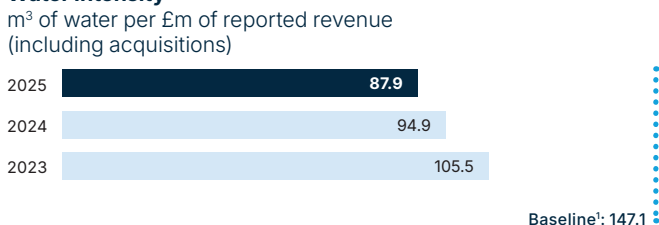
## Alignment with UN SDGs



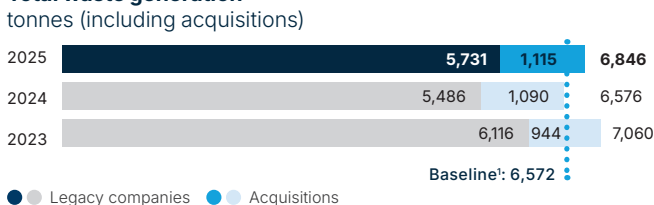
### Total water use



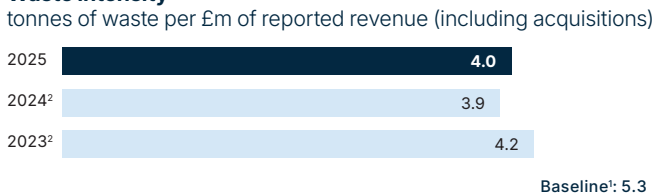
### Water intensity



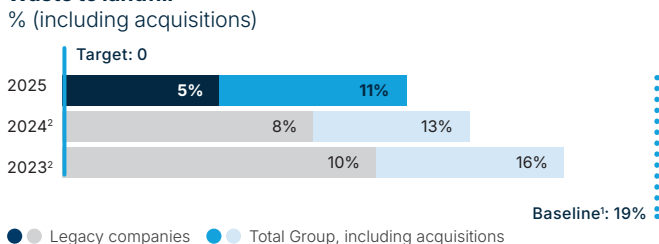
### Total waste generation



### Waste intensity



### Waste to landfill



1 Baseline doesn't include acquisitions data.

2 2023 and 2024 restated due to more accurate data reporting.

## Progress

In 2025, we further improved our management of water and waste. On a like-for-like basis, excluding our 2022 acquisitions, we have exceeded our 2025 water reduction target, with a 25% reduction since 2019. Including acquisitions without re-baselining, we have reduced water use by 18% over the same period. For waste, we have also exceeded our reduction target with a 13% reduction since 2019 excluding acquisitions. However, including acquisitions there is an increase of 4% over the same period as we have not rebaselined the data.

For the second consecutive year, ETS Chromalox Ogden, Utah (USA), one of the Group's largest and most complex manufacturing facilities, was awarded the large company Environmental Stewardship Award by the Utah Manufacturers' Association. This award recognises organisations that demonstrate operational sustainability and the ability to manufacture products through economically sound and environmentally responsible processes. The achievement reflects the continued dedication and hard work of our Ogden team in advancing sustainable manufacturing excellence.

In addition, Spirax Group was ranked in the top three companies in the UK, as part of the 2025 Britain's Most Admired Companies awards in the 'Reducing Environmental Impact' category. The awards recognise companies that have a strong commitment to sustainability and environmental responsibility and that take action to reduce emissions, waste and resource consumption, integrate environmental considerations into business strategy and operations, as well as demonstrate measurable progress and transparency in reporting.

### ISO 14001 Certification

By the end of 2025 22 of our 33 manufacturing sites, including acquisitions, had accreditation to environmental management standard ISO 14001 (20 of 23 sites excluding acquisitions).

Chromalox Wujiang (China) and WMFTS Devens, Massachusetts (USA) achieved accreditation for the first time in 2025 and of the three remaining legacy sites, we expect Chromalox La Vergne, Tennessee (USA) and Chromalox Nuevo Laredo (Mexico) to obtain accreditation in the first quarter of 2026. The certification of Chromalox Ogden, Utah (USA) was paused during the site expansion to prevent the need for recertification once fully operational. During 2026, we will recommence preparation for accreditation.

Vulcanic and Durex Industries were acquired in 2022, after the **One Planet** Strategy was in place, but these sites have also been working towards ISO 14001 certification. Vulcanic Hagenau (Germany) and Vulcanic Montornes de Valles (Spain) are now certified, while Vulcanic Torrelavega (Spain) and Vulcanic Sonneberg (Germany) plan to complete the certification process in early 2026. The remaining Vulcanic manufacturing sites are working towards certification along with our Durex Industries (USA) manufacturing site.



## Environmental improvements continued

### Water

With a total consumption of 149,749m<sup>3</sup> in 2025, including acquisitions, water use was 5% lower than in 2024. Excluding acquisitions, water use in 2025 was 25% lower than 2019 and, including acquisitions, without re-baselining, water use was 18% lower, meeting our 2019 target despite the material increase in water use that resulted from our increased operational footprint. Our water intensity has decreased by 7% vs 2024 and 40% since 2019 to 87.9m<sup>3</sup> per million pounds of reported revenue, including acquisitions.

Our water efficiency improvements have been enabled by Strata, a digital metering and monitoring system developed by Spirax Group company Cotopaxi, which enables sites to monitor real-time performance data, identify inefficiencies and implement targeted improvements. For example, during 2025, Strata allowed us to act quickly when data showed anomalies at two of our Vulcanic sites in Spain and France. Investigations identified leaks which would not have been visible without access to data through Strata.

Across our Businesses, a wide range of other water reduction initiatives have been undertaken or are underway, such as site water recycling at Thermocoax (France) and an expansion of water submetering at WMFTS Devens, Massachusetts (USA). The grey-water system installed at our STS site in Chennai (India) in 2024 combined with other water management activities resulted in a 41% reduction in water use in 2025 compared to 2023.

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 2025, identified with ★. Deloitte's full unqualified assurance opinion can be found at [spiraxgroup.com/sustainability-downloads](https://www.spiraxgroup.com/sustainability-downloads).

### Waste

We made further progress in reducing waste that was sent to landfill during the year. Chromalox Ogden, Utah (USA) achieved landfill-free status partway through 2025, as did our ETS sites in Wujiang (China), Heidelberg (Germany) and Normandy (France). Projects in STS' manufacturing site in Buenos Aires, (Argentina) resulted in the site reducing waste to landfill by 36% vs 2024. All WMFTS manufacturing sites are now landfill free.

Excluding acquisitions, the proportion of waste that was sent to landfill in 2025 was 5% (2024: 8%, 2019: 10%). Including acquisitions the proportion of waste to landfill fell to 11% (2024: 13% (restated)). At the same time, our recycling programmes have become more effective, with materials such as scrap metal now being diverted from landfill and being recycled.

Although we have not fully achieved our target of becoming landfill free for all sites by the end of 2025, the sites where this goal was not met were primarily affected by infrastructure challenges and lack of local landfill-free waste management options. For example, in our Mexico operations, one potential solution to achieve landfill-free status involved shipping waste to the USA for recycling, which proved impractical due to both cost and operational efficiency reasons and risked other negative environmental impacts. We will continue to take a pragmatic approach to managing waste and will work with our local waste service providers to help identify alternative waste diversion opportunities.

We have continued to manage waste volumes. Despite this, overall waste generation increased by 4% in 2025 compared to 2024, reaching 6,846 tonnes (2024: 6,576 tonnes (restated)), including acquisitions. This increase is due to increased production at some sites, site clear-outs associated with site closures and improved reporting practices. For example, in 2025, an environmental audit at our ETS Durex (USA) site identified a previously unreported waste stream (sand used during a metal casting process), which led to prior-year restatement. The Group Waste Intensity was 4.0 tonnes per £m reported revenue (including acquisitions) in 2025 (2024: 3.9 tonnes per £m).

Excluding acquisitions, waste generation in 2025 was 13% lower than in 2019, surpassing our 2025 target. Including acquisitions, waste generation was up 4% compared to 2019, as we have not rebaselined the data for a like-for-like comparison.

How we manage and dispose of waste remains a key focus, with renewed emphasis on recycling and diversion from landfill, going forward.

### Solvent-based paint transition

Following the installation of a new painting line at WMFTS Bredel (Netherlands), all products manufactured at this site in 2025 were painted using paint that is considered 'water-based' due to the low levels of solvent.

Within ETS and STS, extensive multi-year testing programmes concluded, in 2024, that water-based and low-solvent paints cannot currently meet our quality requirements. For example, testing found that when our products are used in high-temperature environments it could cause problems with paint adhesion. Potential lower-solvent solutions were found but during exhaustive testing the solutions proved to be sensitive to pre-treatment processes, requiring additional processes to meet quality standards. When reviewed carefully, the negative environmental and operational impacts associated with these extra processes were deemed to invalidate the benefits from the lower-solvent levels. As a result, the transition was paused, but we continue to explore options to help us reduce the environmental impact of our paints, whilst meeting our customer and quality requirements. For example, during 2025, we invested in enhanced engineered controls including state of the art filtering and capturing of Volatile Organic Compounds in our painting line at our Chromalox Ogden, Utah (USA) site.

#### Focus for 2026

- Continue to drive waste management improvements to further reduce waste to landfill across manufacturing sites
- Focused reductions in water consumption across high-consumption manufacturing sites and manufacturing sites located in water-scarce regions
- Continue establishing environmental management systems (ISO 14001) and implement continuous improvement in environmental best practice in our operations

➤ Read more about our environmental improvements on our website: [spiraxgroup.com/environmental-improvements](https://www.spiraxgroup.com/environmental-improvements)

# Sustainable products

## Alignment with UN SDGs



## Progress

### Life Cycle Assessments and sustainability scorecards

By the end of 2025, WMFTS had completed Life Cycle Assessments (LCAs) within all but one of the WMFTS pump and fluid path product categories. While the key focus on LCAs has been in WMFTS, a small number of LCAs have also been completed in STS. LCAs have provided comprehensive insights into the environmental impacts of our products throughout their entire lifecycles, from the extraction of raw materials to end-of-life disposal, enabling a more informed and strategic approach to sustainability across the portfolio.

LCAs enable us to identify environmental hotspots across the full product lifecycle. By understanding where the hotspots occur, we can prioritise targeted actions that reduce overall lifecycle impacts. These insights currently feed into our sustainability roadmaps and New Product Introduction process to inform meaningful lifecycle reductions while avoiding burden shifting. The cradle to gate assessment supports clear and credible communication of product carbon footprints to our customers, helping them progress on their own decarbonisation journeys in line with net zero targets. For products where LCAs have already been completed, the results provide an environmental baseline. This allows us to benchmark performance across product families and establish clear reference points against which future improvements can be measured. As products evolve through continuous improvement and New Product Introduction, LCAs enable us to track and demonstrate environmental performance improvements over time, supporting evidence-based decision making and sustainability-led innovation. Specific examples of activities undertaken include modelling the impact of changing the transportation method or the end-of-life disposal method on a product's sustainability performance. In addition, the LCAs have enabled us to develop sustainability scorecards for certain products that will help our customers understand our products better and support their sustainability journeys. During 2025 we published four scorecards for WMFTS products (Certa Compact, Bioclamp, DriveSure and Bredel 40).

### Eco-design

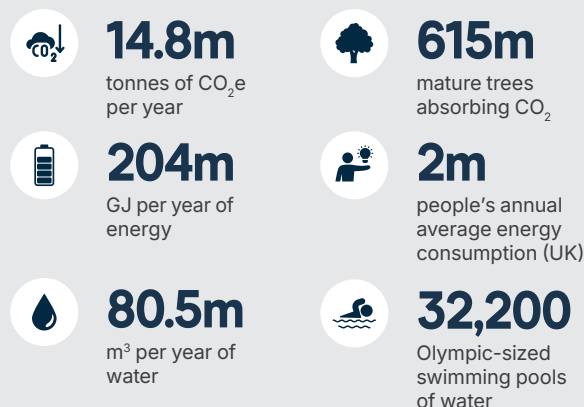
Building on the development of our eco-design toolkit in 2024, we delivered additional training workshops in 2025 to support engineering colleagues across our R&D teams in each Business in applying the toolkit effectively. These sessions were attended by 53 colleagues in 2025. The toolkit is currently being used in five projects to minimise the impact on the environment across the full lifecycle.

### Packaging

Whilst we remain committed to reducing single-use and non-recyclable packaging, we have not been able to meet our target to fully eliminate these by 2025. The technical and operational challenges associated with achieving this goal have been more substantial than originally anticipated, largely due to the diverse range of packaging types in use across our sites. This has been compounded by some of our local suppliers being unable to provide suitable sustainable alternatives.

## Customer environment benefits

Annual estimated customer CO<sub>2</sub>, energy and water savings from a select range of 16 product categories sold in 2025. To put these savings into context, that is the equivalent of:



The methodology used to calculate customer energy, carbon and water savings above has been independently verified by a specialist consultancy, Ricardo Energy & Environment. Only products with savings that can be quantified with a reasonable degree of certainty are included within the scope of this methodology.

Going into 2025, we chose to focus on three specific packaging types, with progress made by all Businesses. STS made significant reductions in plastic packaging, by implementing sustainable alternatives to plastic tape, plastic label holders and foam-in-place packaging. 98% of these items (by weight) were eliminated by the end of 2025 without compromising the customer experience. In total, we estimate that 55 tonnes of plastic packaging, including 794 kilometres of plastic tape, have been removed from our STS operations due to this initiative. STS also has a pilot in progress to replace plastic flange caps with a fully tested and globally available alternative that is made from recycled material and is fully recyclable. In WMFTS six out of the seven manufacturing sites have now transitioned from using plastic tape and document wallets and four out of five manufacturing sites that used foam-in-place packaging have moved over to more sustainable alternatives. WMFTS Flexicon (Denmark) is currently testing a wood-based foam as we continue to explore alternative materials to reduce our plastic use. ETS Chromalox, Heidelberg (Germany) has now transitioned away from plastic packaging (unless there is a specific customer request) and has also introduced product QR codes for all products, replacing printed manuals, with other ETS operating companies also progressing on their roadmaps to eliminate key types of plastic packaging.

### Focus for 2026

- Broaden the approach for the quantification of key products and services that have sustainability benefits in line with the **Together for Growth** Strategy
- Continue embedding the eco-design toolkit into New Product Innovation (NPI) processes
- Quantify and rebase current packaging targets with a focus on recycled content and recyclability, and aligned with customer needs

**+** Read more about our sustainable products and eco-design on our website [spiraxgroup.com/en/sustainability/customer-sustainability](https://spiraxgroup.com/en/sustainability/customer-sustainability)

# Sustainable supply chains

## Alignment with UN SDGs



## Progress

### Supplier Sustainability Code and Portal

During 2025, we remained focused on engaging suppliers, using the data gathered to evaluate supplier sustainability performance and verifying evidence to ensure compliance with our minimum standards. We have established minimum compliance thresholds for key areas, including labour rights, human trafficking and slavery, human rights and organisational commitment, which, over time, we would expect all suppliers to be able to demonstrate they meet.

In 2025, 96% of direct material suppliers had signed our Supplier Sustainability Code (Code) which accounts for 98% of direct material spend. Given the dynamic nature of our supply chain, achieving 100% sign-up to our Code is unlikely at any given point in time. Through our Supplier Sustainability Portal (Portal), in 2025, we requested 1,105 strategic or higher-risk suppliers to complete modules covering social and environmental topics, uploading evidence to demonstrate they are meeting our required standards. Module completion is reset annually in July, with progress tracked to encourage continuous improvement. At the end of 2025, six months into the current cycle, 49% of participating suppliers had completed at least one module and 32% had completed all six. At the end of 2025, the aggregated performance scores of suppliers who had submitted responses in the Portal had improved by 14% compared to the same period during the previous year. During 2025, a supplier in Taiwan was investigated for a potential breach of our minimum standards, when a minor infringement was found to have occurred. We are now working with the supplier to put corrective actions in place. This incident demonstrates that our supply chain assessment and monitoring measures are effective and contribute to risk reduction.

In addition to asking 1,000 suppliers to participate in the Portal, we remotely monitor them and an additional 2,000 suppliers. Using digital tools, we track a wide range of media sources to identify potential issues, such as environmental fines, health and safety incidents or ethical breaches.

### Corrective actions

We continued to identify and engage with suppliers that have not provided sufficient evidence of compliance with our minimum standards, largely due to gaps in their risk management policies and procedures. We have set clear expectations for improvement and are providing targeted guidance, including examples of best practice, to help them build more robust and sustainable operations.

During the year we assigned 178 corrective actions to 40 suppliers identified as having opportunities to improve their performance. These actions were a mix of standard measures generated through the Portal and tailored interventions developed in house to address specific supplier contexts. We selected suppliers based on risk indicators and gaps in evidence of meeting our minimum human rights standards. To measure impact, we plan to directly compare these suppliers' scores in 2026 with those from 2025.

In 2025, to support the effective implementation of supplier corrective action plans, we provided targeted training for 20 colleagues in procurement roles equipping them with the knowledge and tools needed to engage suppliers constructively and monitor progress against agreed actions.

### Scope 3 GHG Category 1 products and services

To support reduction of scope 3 greenhouse gas emissions, in 2025 we conducted a detailed analysis of emissions from purchased goods and services (category 1). We identified 119 key suppliers that collectively account for 50% of our emissions in this category. Using data collected through the Portal's Climate Impact Survey, we assessed the climate maturity of these suppliers, including whether they have net zero targets and if those targets are validated by the Science Based Targets initiative (SBTi). From 2026 we plan to work closely with these suppliers to support decarbonisation efforts. For example, in our STS Business, we have started engaging with casting suppliers to review recycling rates, the efficiency of electric arc furnaces and the use of renewable energy.

### Spirax Group supply chain risk assessment

In 2025, we commissioned a Group-wide supply chain risk assessment to enhance our understanding of key risks across our global supplier base. This assessment analysed risks by geography, business unit and commodity category, focusing on critical areas such as environmental impacts, human rights and the use of Conflict Minerals. The insights gained will enable us to more effectively identify risk hotspots and prioritise areas for action, strengthening our ability to manage sustainability risks across a complex and evolving supply chain landscape.

### Conflict Minerals

We continue to manage Conflict Mineral risks through analysing the data collected in our Portal and through our corrective action plan which is aligned to the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance. We are engaging with suppliers where there is insufficient clarity of sourcing and processing of listed Conflict Minerals in our supply chains. We have also delivered training sessions for colleagues on the importance of managing Conflict Mineral risks.

### Modern Slavery Act

We remain fully committed to upholding our responsibilities under the UK Modern Slavery Act and to ensuring that our operations are free from modern slavery. Our latest Modern Slavery Statement is available on our website at [spiraxgroup.com/sustainability-downloads](https://www.spiraxgroup.com/sustainability-downloads).

### Focus for 2026

- Continue engaging with the 119 suppliers identified as having a material impact on our scope 3 category 1 greenhouse gas emissions, supporting them in advancing their decarbonisation efforts and tracking progress over time
- Assess higher-risk areas of our supply chain across social and environmental issues and deepen our understanding of sub-tier supply chain practices in specific geographies and commodity groups

➤ Read more about our supply chain sustainability on our website [spiraxgroup.com/en/sustainability/resilient-supply-chains](https://www.spiraxgroup.com/en/sustainability/resilient-supply-chains)

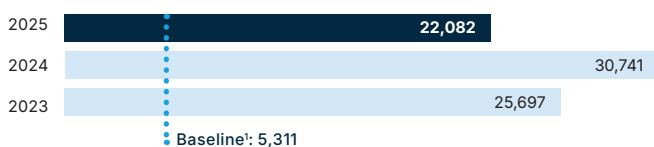
# Supporting our communities

## Alignment with UN SDGs



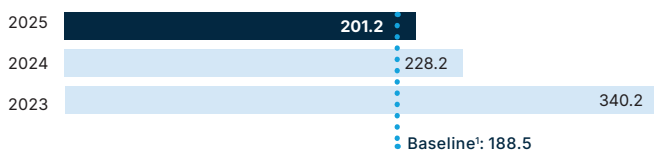
## Volunteering hours

hours (including acquisitions)



## Operating company cash/in-kind donations

£'000 (including acquisitions)



1 Baseline doesn't include acquisitions data.

## Progress

### Spirax Group Education Fund

Our Education Fund is overseen by a combination of Company and independent Trustees and is dedicated to promoting inclusive, equitable access to education in the communities where we operate. Its core objectives include increasing diversity in engineering, reducing poverty through education, breaking down educational barriers and improving access for women and girls.

During 2025, the Education Fund approved 38 new grant applications, and donated £562,529 in respect of these, as well as paying £256,435 in respect of multi-year grants. To date 179 applications have been approved from across the Group, covering 38 different countries. The total value of grants paid out since the Education Fund began operating in 2022 is £4,058,532.

Examples of grants made in 2025 include:

- Renovating 45 classrooms at a girls' high school in South Africa, damaged by flooding, benefiting nearly 1,000 girls through improved access to quality education and a better learning environment
- Funding two Afro-Colombian women to complete engineering degrees at university, removing financial barriers to education and supporting greater diversity in engineering
- Equipping a secondary school's Robotics, Design and Animation programme with laptops, a 3D printer, laser cutter and welding machine, benefiting over 250 students with hands-on STEM learning
- Supporting a research-based social skills and emotional learning programme for students with autism and social-emotional learning challenges in the USA

## Volunteering

Our colleagues once again demonstrated their commitment to community support, contributing over 22,000 hours to volunteering activities. This brings our cumulative total since the launch of our **One Planet** Strategy in 2021 to c.112,000 hours. While the Group did not meet its strategic target of 150,000 volunteering hours by 2025, we have prioritised a sustainable approach that supports meaningful colleague participation, balanced against meeting customer needs. The Group remains committed to volunteering and will continue to promote the use of the annual three-day volunteering leave entitlement.

In 2025, our colleagues engaged in a wide range of volunteering activities, including tree planting, serving as school governors, supporting local food banks and participating in environmental clean-up efforts. Through these initiatives, they continue to make a meaningful and lasting impact in their communities.

## Charitable donations

During the year, our operating companies contributed cash and in-kind donations valued at £201,177, compared to £228,200 in 2024 (both at average currency exchange rates during the year). Since the launch of **One Planet**, our operating companies have donated over £1.45 million to local charitable causes. While this represents a substantial increase compared to pre-2021 levels, we have not achieved our 2025 donation target of £2 million.

During 2025, Spirax Group's Charitable Fund donated an additional £146,000 to a range of local, national and international charities. For example, local charities supported included Cheltenham Open Door, which provides food and support for vulnerable and homeless people, in the communities local to our Group Head Office; national charities supported included Engineers Without Borders UK, which promotes globally responsible engineering; and international charities included WaterAid and UNICEF, which provide clean water, sanitation and hygiene, and protect children's rights and deliver health, education and emergency support globally.

In addition to Company donations, many colleagues participated in Company-organised charitable initiatives, raising a further £36,640 in colleague contributions.

### Focus for 2026

- Update the governance, management and application processes for the Spirax Group Education Fund and ensure the continuing impact of the Fund through three refined aims that focus on: STEM diversity, female access to education and removal of financial barriers
- Deliver a Group-wide volunteering campaign aligned to a UN SDG with measurable participation from all regions
- Operating-context appropriate levels of charitable donations and volunteering

➤ Read more about how we support our communities on our website [spiraxgroup.com/en/sustainability/stronger-communities](https://spiraxgroup.com/en/sustainability/stronger-communities)