



The P & M Group

sustainability report 2025

“

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momentum

Almost four years on from launching The P & M Group’s first sustainability report we have made significant progress. The priority over the last 18 months since our last report has been to continue making the transition from developing to implementing our strategy, embedding its principles throughout our operations.

We have changed the structure of our 2025 report to categorise our interventions into the three pillars of ESG. Using the umbrella themes of Environmental, Social and Governance is a clean and easy way to group our achievements, actions and goals. It also allows us to track our performance in a way that ensures we take a holistic approach to sustainability that does not favour any single facet. It is important that we look beyond decarbonisation to balance interventions, and you will see from this report that we have made a concerted effort to focus on social impact and responsible governance.

As a Group, we have always been committed to continual improvement and one of our core values is ‘develop’. This ethos very much feeds into our sustainability work and we want to keep pushing boundaries. To be more robust, we have brought risks and impacts upfront as part of the Materiality Assessment within this year’s report, and we are committed to continually examining our value chain, understanding how our actions affect people and planet.

When we set out on our journey, we named our sustainability strategy Project Acorn because we recognise that long lasting impacts are made up of modest actions and progress is incremental. We continue to take that approach, planting new seeds and increasing our efforts to ensure that existing ones can flourish.

What is really encouraging is that more and more of our colleagues are taking ownership of Project Acorn and playing their part in ensuring we meet our objectives. We have seen increased awareness and enthusiasm over the last year to build momentum and be even more ambitious about what we can achieve. We look forward to continuing that work with our team and wider stakeholders, and demonstrating what it really means to be a responsible business.



Andy Moon
Chairman



Joanne Swift PISEP
Group Sustainability Manager



The P & M Group

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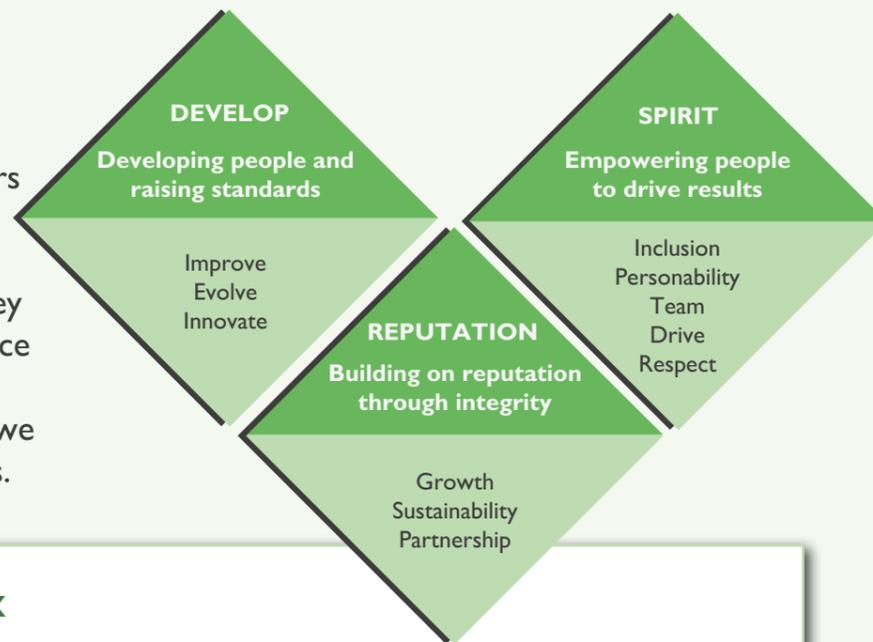
The P & M Group’s strategy is aligned with the United Nation’s Sustainable Development Goals (UN SDGs). The SDGs are made up of 17 global goals designed to transform our world by 2030. Focused on a range of issues to end poverty, fight injustice, and tackle climate change, they provide a useful framework to inform our interventions.



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purpose-led

It is values that shape how we work and how we are perceived. They define the ethical standards, behaviours and principles that make The P & M Group the organisation it is today. They guide our decisions, influence the way we operate and underpin the relationships we form with our stakeholders.



our values at work

To maximise positive impacts, we need to secure support from our entire team and over the last year we have made significant progress in terms of workforce engagement in our sustainability efforts. People from across the business have embodied our values and helped drive initiatives that are aligned with both our social and environmental objectives.

At our offices, a programme has been designed to improve lighting efficiency and create a wellbeing space that incorporates biodiversity features for staff to enjoy. This dual focus not only reduces energy use but also enhances the working environment. Alongside this, work is under way to reduce paper usage by

trialling digital systems for safety and risk management documentation.

Our operational teams have also been exploring opportunities to capture measurable sustainability benefits within projects. In parallel, colleagues have secured the use of low embodied carbon panels on some projects, helping to cut emissions associated with construction materials. Waste management is another area of innovation, with the identification of a specialist supplier capable of fully recycling polystyrene waste. This solution, piloted successfully, is now being rolled out more widely across the Group.

Beyond our business, a new outreach initiative has been launched to inspire local primary school pupils through science, technology, engineering and mathematics activities, supporting the development of the next generation workforce. Teams have also attended supply chain sustainability events to ensure we remain aligned with the evolving expectations of our clients and partners.



Wellbeing space in construction

“ People from across the business have embodied our values and helped drive initiatives that are aligned with both our social and environmental objectives. ”

materiality assessment

Our Materiality Assessment helps ensure that our sustainability strategy is aligned with the needs of our business and its stakeholders. We need to understand what issues are most important, or material, and use that insight to inform our interventions.

The review of the assessment was carried out by a small number of P & M's senior leadership team who ranked different topics by how they impact the Group, together with how they impact society and the environment. In the next 12 months, we plan to evolve this exercise into a full Double Materiality Assessment. This will involve us engaging with stakeholder groups to understand what is most material to them. This allows us to prioritise our actions to both mitigate negative impacts and enhance positive impacts.

environmental

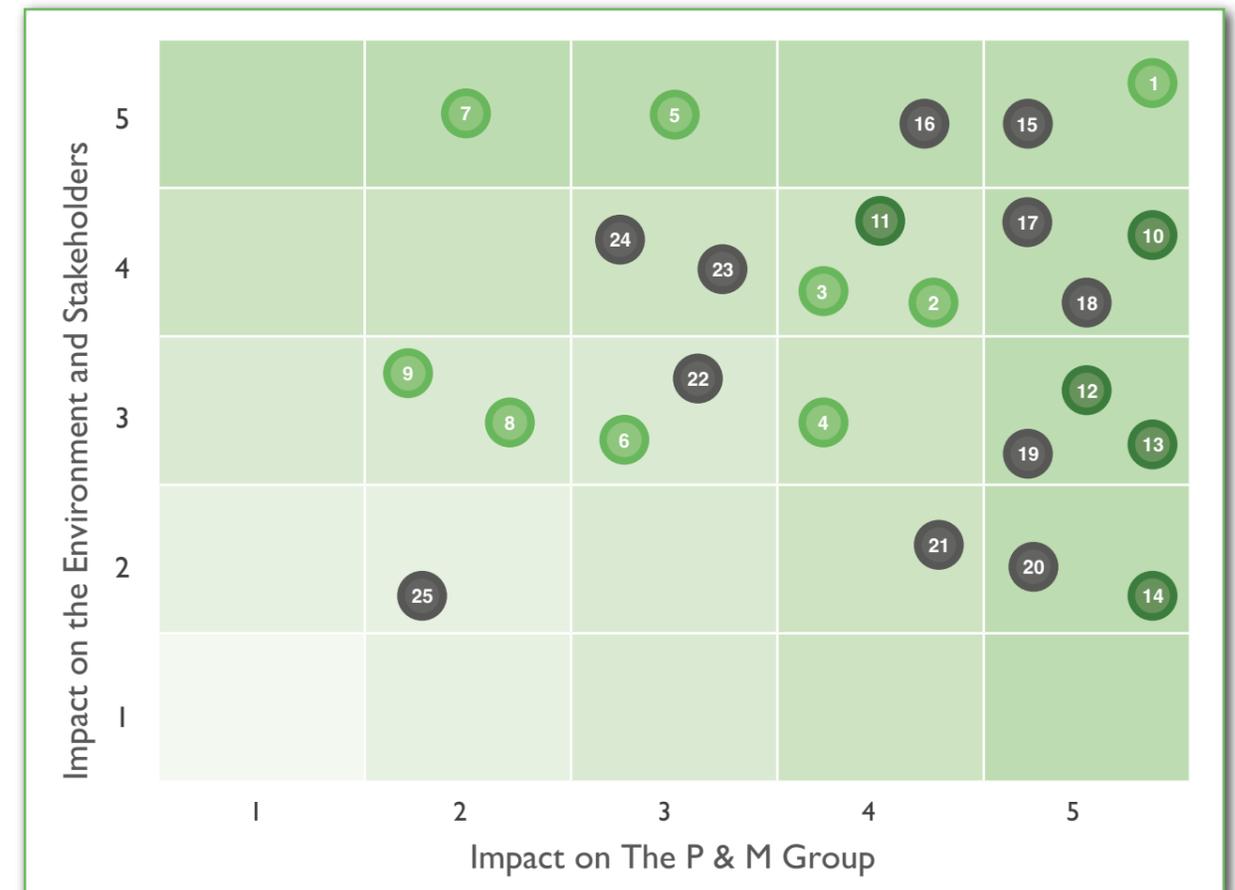
1. Greenhouse Gas emissions
2. Waste management
3. Extreme weather events
4. Adaptation to climate change
5. Biodiversity preservation
6. Embracing Circular Economy thinking
7. Material resource availability
8. Noise pollution
9. Air pollution

social

10. Training & upskilling
11. Raising site labour standards
12. Employee wellbeing
13. Organisational culture
14. Attracting and retaining talent

governance

15. Contribution to industry and international sustainability goals
16. Quality and durability of build for overall impact
17. Compliance
18. Data & cybersecurity
19. Operational resource efficiency
20. People resource availability
21. Sustainable business practices
22. Technological advancements
23. Design used to achieve positive impacts
24. Strengthening sustainable supply chains
25. Future legislation



environmental initiatives

waste and resource efficiency



Managing waste effectively and reducing environmental impacts across our operations remains a key focus for P & M. Over the past year, we have continued to make progress in data collection, supplier collaboration, and the exploration of new recycling initiatives. At the same time, we recognise the need to ensure that the actions we highlight represent true leadership within the industry. Our ambition is not only to report progress but to call for wider change, encouraging the sector as a whole to adopt more sustainable practices.

One of the most significant steps has been the improvement of data capture and analysis at our primary waste management partner, Allstone. Greater accuracy in waste reporting allows us to better understand the types and volumes of waste produced, which in turn supports the development of more targeted reduction and recycling strategies. Alongside this, we are collaborating with Enviro GY on polystyrene recycling, a material that has historically been difficult to repurpose. These discussions are ongoing, but the early signs are promising and highlight the importance of working with specialist partners to address complex waste streams.

Another area of focus has been the recycling of sealant tubes. Initial conversations with potential partners are underway and we see strong potential for positive outcomes. Similarly, we are exploring opportunities for recycling waste panel into brand new products for

the construction industry (rather than the current usual route of incineration). These discussions are still in the early stages, but we view them as part of a broader ambition to drive innovation in materials recovery within our industry.

On the ground, a packaging take back scheme with a key supplier has been reintroduced. This initiative, organised by ISD and supported by Tysoe's senior site managers, allows packaging to be collected and reused or recycled. Although currently limited to specific locations, the scheme has already shown that practical collaboration between project managers, site managers, and suppliers can deliver measurable environmental benefits. We are keen to see this model extended further across our operations.

“One of the most significant steps has been the improvement of data capture and analysis at our primary waste management partner, Allstone.”



PLG's operations



Our PLG operations have also seen notable improvements. In partnership with the landlord, a new roof was installed in 2024 which has significantly improved thermal efficiency. During the summer months, air conditioning has been used far less frequently, and during the winter, heating requirements have reduced. This builds on earlier upgrades in 2023 when integrated heating and air conditioning units replaced older night storage heaters, delivering greater efficiency and comfort.

PLG has also introduced a full recycling service within its offices. Previously, only cardboard and general waste were collected, but observations by colleagues led to the decision to add a mixed recycling bin. While quantitative data is not yet available to measure the increase, qualitative observations show that recycling rates have improved and waste management has become more effective. This change has also encouraged staff to be more conscious of their own environmental impacts in the workplace.



environmental engagement



Beyond waste, we continue to strengthen our environmental management through customer collaboration, supplier engagement, and improvements to our own facilities. The use of low embodied carbon (LEC) panels has been an important development, achieved through close cooperation with customers who share our sustainability ambitions. We are also working with a growing number of smaller suppliers to increase the availability of Environmental Product Declarations (EPDs). Engagement with suppliers has reinforced the value of regular dialogue and the sharing of data to improve transparency throughout the supply chain.

At our Unit A offices, we have upgraded the remaining lights to more efficient models, further reducing energy use. We have also invested in planters for the outdoor seating area, enhancing both the aesthetic quality and biodiversity of the site. While modest in scale, these changes contribute to the wider culture of environmental awareness that we continue to build across the Group.

Transport and fuel use remain a challenge for our industry, and we are actively exploring options that balance sustainability with operational practicality. The use of hybrid vans is being explored across the Group to assess their suitability and potential for emissions reduction. Although we do not believe that fully electric vans currently meet our range and reliability needs, we continue to monitor technological developments closely. In addition, we are reviewing the potential to adopt alternative fuels for plant and machinery on site.

maintaining momentum

The environmental initiatives outlined demonstrate steady progress across P & M, from data improvements and supplier engagement to site level recycling and facility upgrades. We are committed to continuing to explore new solutions. At the same time, we remain mindful of the importance of transparency, ensuring that what we report reflects genuine progress rather than aspirations alone. The construction sector must continue to innovate in waste reduction, recycling, and sustainable sourcing. By working with partners, customers, and suppliers, P & M is committed to playing our part in the change.



“ We have invested in planters for the outdoor seating area, enhancing both the aesthetic quality and biodiversity of the site. ”

group emissions overview

At P&M, we enhanced our reporting accuracy this year by adopting the new carbon calculation tool, "Carbon Alt Delete". This tool provides greater granularity, allowing us to continue moving away from broad, average-spend-based emission factors for a more detailed environmental picture.

Our total emissions saw a net decrease. Scope 1 Group emissions increased by 53.45 tCO₂e (8.37%), though PLG achieved a 10.94% reduction. Scope 2 emissions decreased by 4.46 tCO₂e (12.36%), mainly due to a 20.26% decrease from ISD UK through more accurate metering, despite adding a new Australian office.

Crucially, Scope 3 emissions decreased significantly by 3,206.84 tCO₂e (13.63%). This substantial reduction is largely a result of the new calculator's improved

detail, which enabled us to continue to transition away from spend-based factors. For instance, we now use more accurate supplier data for waste weight and recycling percentages, demonstrating our commitment to effective carbon management through better data quality.

The scope 3 emissions savings (3,206.84 tCO₂e) are equivalent to 420 return economy flights from London Heathrow to Sydney International, according to the UK Government GHG Conversion Factors for Company Reporting 2024.

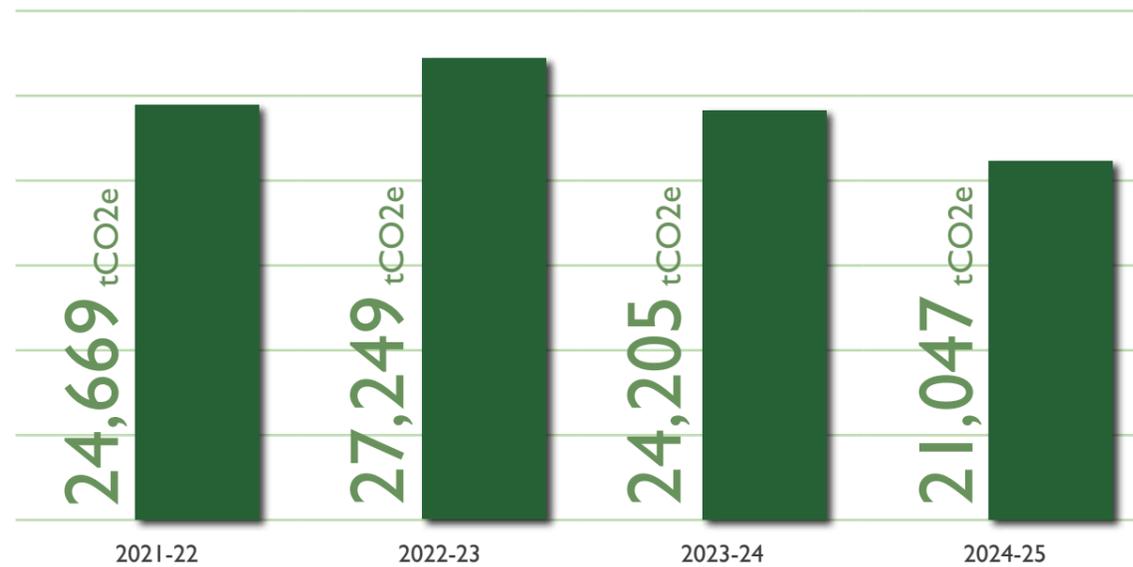
If you'd like more detailed information about the Group's carbon footprint, please email projectacorn@pandm.co.uk



The total Group turnover **increased** by £2,129,130 (3.81%), whilst the total emissions **decreased** by 3,158 tCO₂e (13.05%)

As a result, the intensity ratio therefore **decreased** by 70.24 tCO₂e/£M (16.23%)

Total Emissions



97-98% of these emissions are from Scope 3. Average percentage of the total footprint which is scope 3 over the 4 years is 96.87%.

emissions intensity



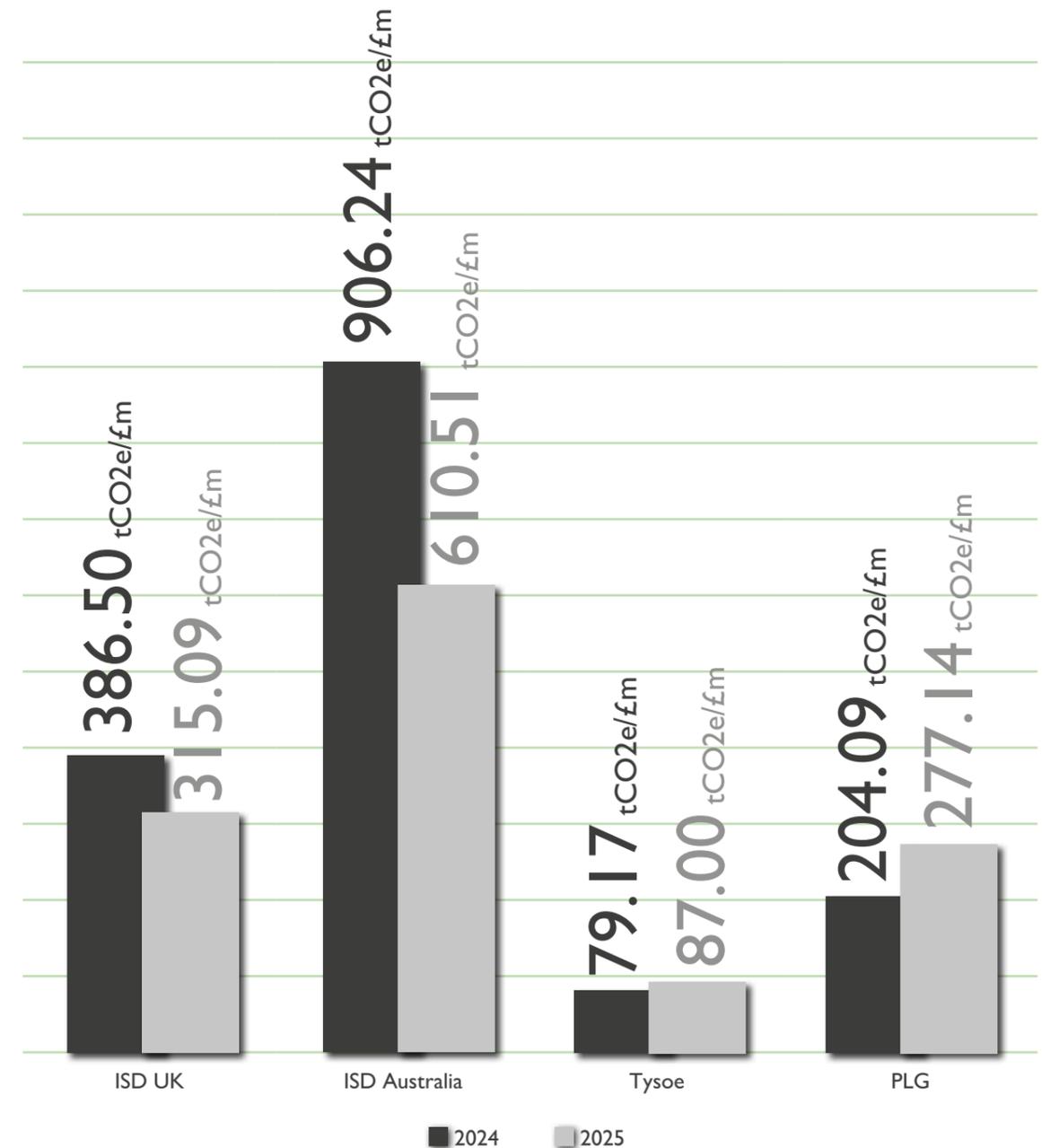
Intensity calculates the emissions per £million turnover, a metric commonly used to evaluate a company's carbon efficiency.

For this reporting year, the change in our emissions intensity metrics was more significantly influenced by improvements in data collection and the new carbon calculator's differing emission factors than by changes in our operational activity.

This impact varied across the four companies: ISD UK recorded a 18.48% decrease in intensity, largely driven by improved waste data and refined emission factor selection for construction materials. ISD Australia

saw a substantial 32.63% decrease, attributable to the availability of more specific Australian emission factors and improvements in their key data collection methods (e.g. subcontractor travel), following their initial year of reporting.

Conversely, Tysoe noted a small intensity increase of 9.89%, primarily due to reporting enhancements, specifically the addition of new Scope 3 categories. Meanwhile, PLG experienced a 35.79% increase, predominantly resulting from a more accurate, granular breakdown of construction materials available with the new calculator, which reduced reliance on broad average factors.



ISD Solutions turnover was £44,537,836 in 2024/2025, a decrease of 6.7% compared to 23/24 and contributing 63.3% of the Group's total emission footprint.

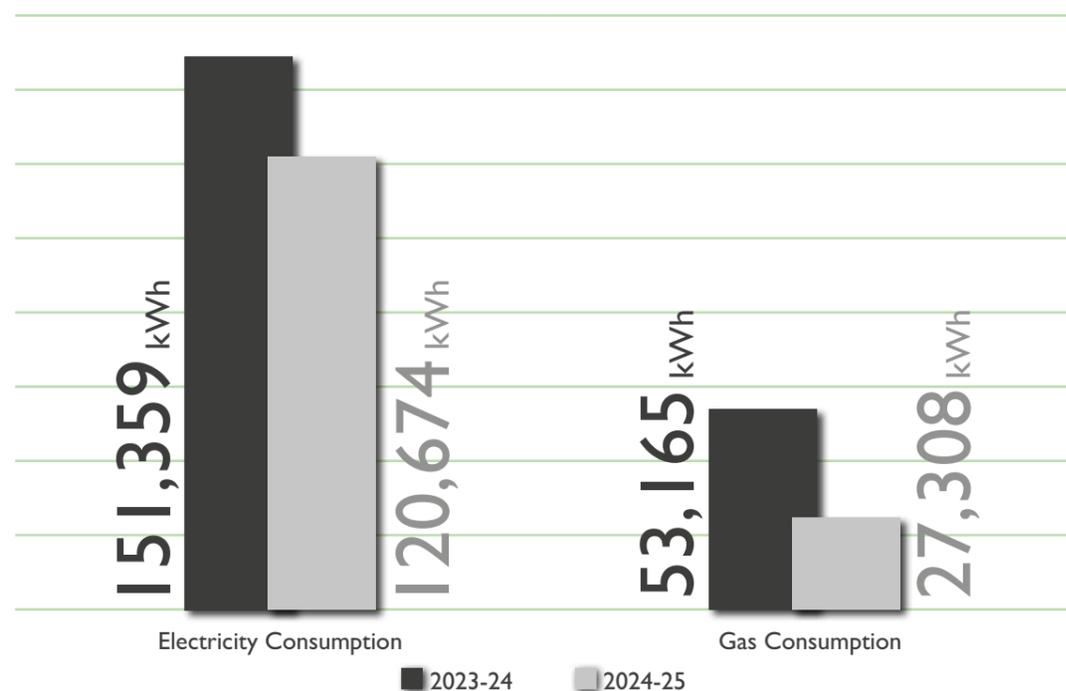
tCO2e	23-24	24-25	Change
Scope 1	185.66	213.22	14.8%
Scope 2	31.34	24.99	-20.3%
Scope 3	18038.62	13795.05	-23.5%
Total	18255.62	14033.26	-23.1%

ISD Solutions UK saw emissions reduce by 23.1%, largely driven by improved data and calculation processes highlighted on page 10, plus some other key initiatives.

The below graph illustrates reductions in both gas and electricity consumption, corresponding to carbon savings of 12.30 tCO2e (33.18%) and 6.36 tCO2e (20.26%), respectively. These reductions reflect conscious efforts within the office to minimise energy use, as well as improvements in data accuracy by using actual meter readings rather than estimates.

Waste-related emissions have also reduced significantly by 152.91 tCO2e (89%), achieved through strengthened collaboration with suppliers and the transition from spend-based to weight-based reporting methodologies. While this shift has substantially improved data accuracy, it does not necessarily indicate a decrease in the overall volume of waste generated, as comparable weight data for the previous reporting year remains unavailable. Notably, there was an 89.89% reduction in spend-based data entered into the carbon calculator, made possible by improved access to weight data from our waste management partners.

Electricity and Gas Consumption



ISD Solutions Australia Pty Ltd turnover was £10,654,284 in 2024/2025, an increase of 100.7% compared to 23/24 and contributing 30.9% of the Group's total emission footprint.

tCO2e	23-24	24-25	Change
Scope 1	55.16	58.30	5.7%
Scope 2	00.00	1.68	-
Scope 3	4756.40	6444.57	35.5%
Total	4811.56	6504.55	35.2%

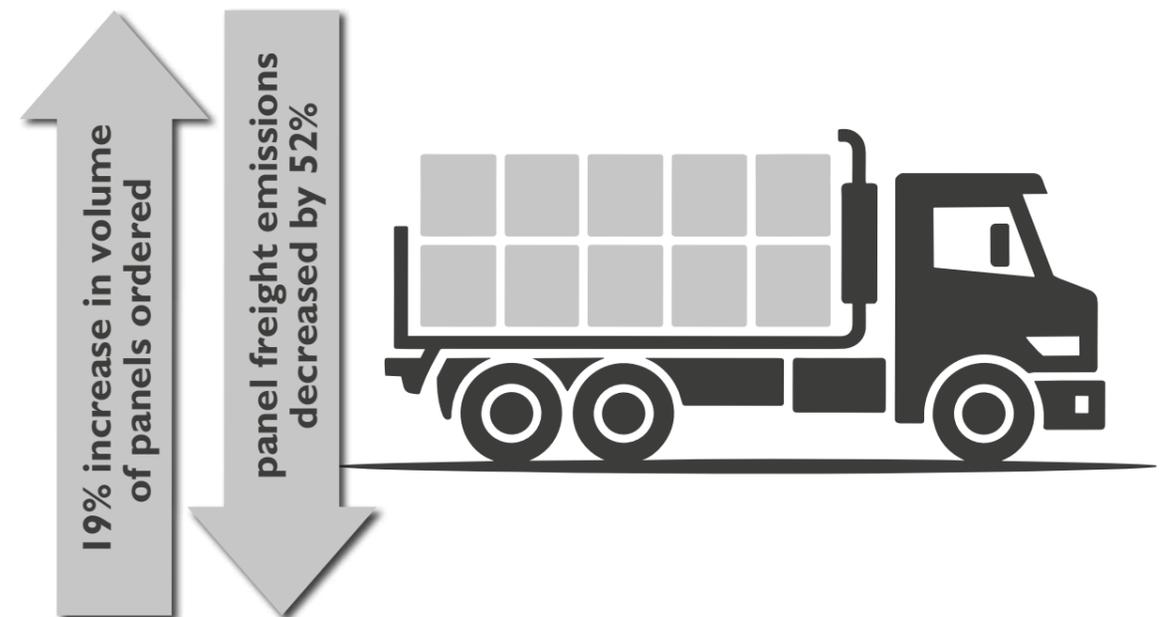
ISD Australia saw an increase of 35.2% in emissions during the reporting period, a year in which the company turnover more than doubled. Whilst an increase in emissions can therefore be expected, the fact that the intensity metric decreased by nearly a third, as shown on page 11, is a great sign.

Due to the vast geographical size of Australia, the location of projects can significantly influence emissions – particularly those associated with business travel, subcontractor travel and freight.

Despite a 19% increase in the volume of panels ordered, the associated freight emissions decreased by 52%. This reduction is largely attributed to the proximity of project sites to supplier distribution centres, which has a substantial impact on transport distances and associated carbon emissions.

In addition, emissions from subcontractor travel to site decreased by 69%, reflecting both the influence of project location and ongoing enhancements in data quality. Continued refinement of calculation methodologies for subcontractor travel have improved the accuracy and reliability of reported emissions data, providing a clearer reflection of actual emissions.

“Emissions from subcontractor travel to site decreased by 69%, reflecting both the influence of project location and ongoing enhancements in data quality.”



The turnover for S Tysoe Installations Ltd was £9,574,740 in 2024/2025, an increase of 2.5% compared to 23/24 and contributing 3.96% of the Group's total emission footprint.

tCO2e	23-24	24-25	Change
Scope 1	348.43	376.58	8.1%
Scope 2	2.26	2.27	0.7%
Scope 3	389.00	454.13	16.7%
Total	739.69	832.98	12.6%

PLG Insulations Ltd turnover was £1,370,331 in 2024/2025, a decrease of 29.8% compared to 23/24 and contributing 1.8% of the Group's total emission footprint.

tCO2e	23-24	24-25	Change
Scope 1	49.46	44.05	-10.9%
Scope 2	2.48	2.68	8.1%
Scope 3	346.41	333.04	-3.9%
Total	398.34	379.77	-4.7%

Total emissions for Tysoe increased by 12.6% during the reporting period. However, analysis indicates that this change may reflect improvements in data accuracy and reporting methodologies rather than an actual rise in operational activity.

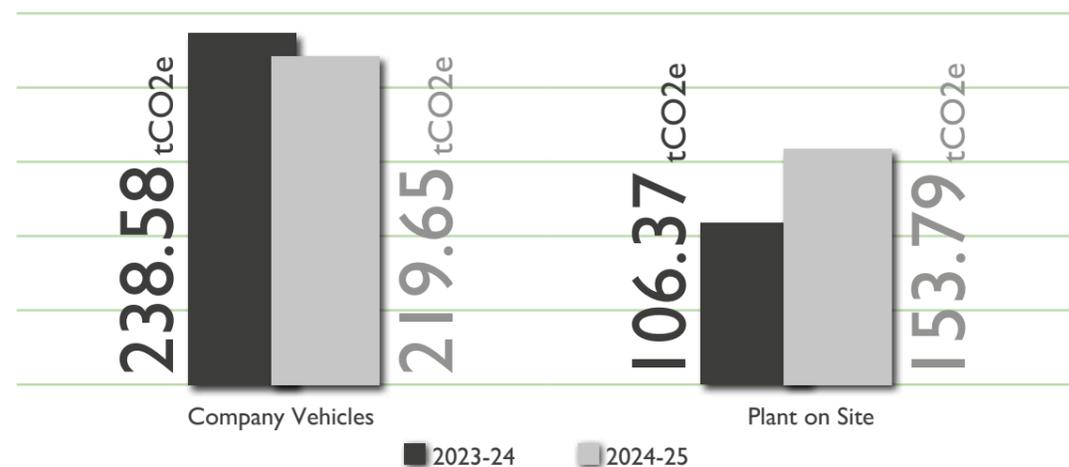
Enhanced monitoring of on-site fuel usage has enabled more precise reporting, resulting in an apparent increase of 47.42 tCO2e (45%). This outcome partly reflects the replacement of calculated estimates from limited data used previously. Encouragingly, emissions from company vehicles declined by 18.93 tCO2e (8%), demonstrating continued progress in operational efficiency.

Further enhancements to the reporting process have enabled the inclusion of additional business travel data, contributing to an observed increase in related emissions. This represents an improvement in data

completeness rather than an expansion of activity. The company remains committed to advancing the transparency and robustness of its emissions reporting, with ongoing efforts to ensure all relevant scope 3 categories are incorporated in full.

“ Encouragingly, emissions from company vehicles declined by 18.93 tCO2e (8%), demonstrating continued progress in operational efficiency. ”

Mobile Combustion



Although total emissions decreased by 4.7%, the PLG emissions intensity rose by 35.8%, largely driven by reduced turnover. Further analysis indicates that this increase primarily reflects improvements in data accuracy and the adoption of more precise emission

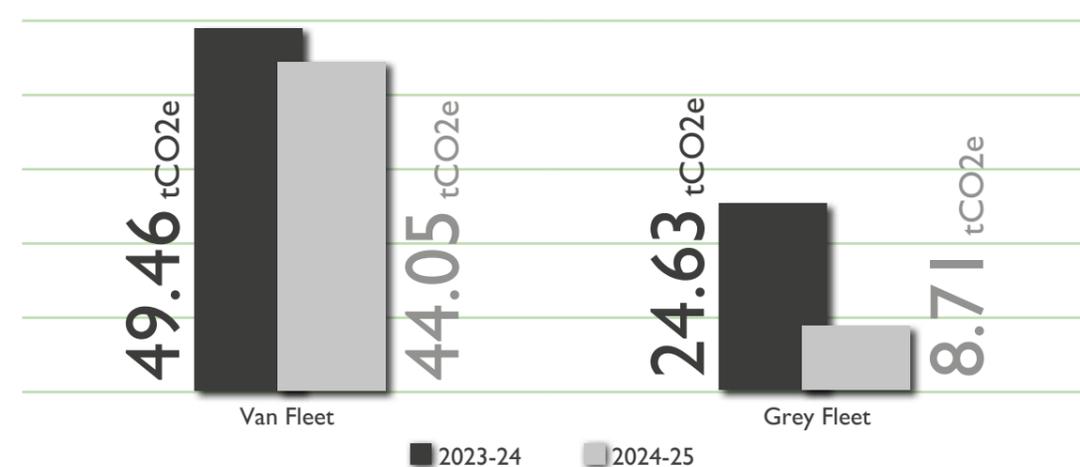
factors within the new carbon calculator. The updated platform enables construction materials to be reported separately, rather than aggregated within average spend data.

This refinement is evident in a 45.4% decrease in construction material spend, which corresponded to an increase of 36.01 tCO2e (15.1%) in reported emissions. While the transition away from spend-based data remains a key objective, the enhanced capabilities of the new carbon calculator have delivered a more accurate and transparent representation of emissions associated with construction activities.

Some positive news to highlight from the data is that the emissions associated with road travel decreased by a total of 21.33 tCO2e (28.78%).

“ The emissions associated with road travel decreased by a total of 21.33 tCO2e (28.78%). ”

Road Travel



social impact

learning and development



Training is at the heart of P & M's approach to social impact. We recognise that sustainability needs to be embedded within our culture and day-to-day decision making. As a result, we have prioritised sustainability awareness training across the workforce. In 2025 we celebrated national recognition for our use of Stickerbook, a digital platform that turns complex sustainability concepts into interactive and engaging learning. This initiative won the Business Climate Initiative Award at the Cold Chain Sustainability Awards and is now firmly embedded in Project Acorn, our Group sustainability strategy.

Stickerbook uses short videos and gamification to build knowledge in accessible five-minute segments. Users collect digital stickers after completing each module and can track their progress on a leaderboard, creating a sense of friendly competition while expanding their understanding of key ESG issues. Content covers areas such as biodiversity in the built environment, waste and recycling, and the circular economy.

More than 90% of participants in our pilot reported that the platform was easy to use and a good way to build awareness. The initiative has given colleagues across P & M the confidence to have sustainability conversations with stakeholders and to recognise the part they play in delivering our goals. Colleagues also enjoy the element of friendly competition. Tysoe for instance have embraced the challenge reaching second on the team leaderboard with 245 stickers.

The success of Stickerbook reflects our commitment to making training engaging and accessible to all. Alongside the platform, we continue to deliver targeted programmes such as our Management and Leadership Development Programme (MLDP). This ensures managers are equipped with the skills they need to support their teams effectively. We have also introduced a new HR management app, giving all colleagues, whether office or site based, simple access to policies, reporting tools and support.



“ The success of Stickerbook reflects our commitment to making training engaging and accessible to all. ”

nurturing talent



Alongside training existing staff, P & M is committed to creating opportunities for new entrants to the industry. Our traineeship programme offers candidates a two-year placement combining on-the-job experience across Group companies with one day a week at college studying “Construction and the Built Environment.” Trainees rotate between departments and complete strategic projects, ensuring they gain a broad understanding of the business.

The programme is designed to find candidates with the right attitude to learn and contribute. Our first trainee, Piers Fortey, joined ISD Solutions in September 2024 and has already demonstrated the value of this approach. Since then, Filip Piecuch has begun his traineeship at PLG, and we expect to offer a small number of places each year depending on demand.

We are also making use of CITB funding to expand apprenticeship opportunities, including a specialist thermal insulation apprenticeship for PLG, which is highly valued by our customers. In addition, Oliver Wall, PLG's General Manager, is undertaking TIPCHECK training with TICA, building technical expertise in thermal insulation performance.



Filip Piecuch



Piers Fortey

positive working environments



Social impact is also about ensuring our workplaces support wellbeing. ISD Solutions' Social Committee plays an active role in representing employees and improving facilities. Their work has included upgrading office lighting efficiency, improving bathroom facilities and organising social events that bring colleagues together.

A major achievement has been the creation of an outdoor seating and picnic space at ISD, supported

by bespoke planters made with reclaimed pallets from the ISD factory and in partnership with local college students. This project not only provided hands-on experience for the students but also created a green retreat where colleagues can relax, meet or eat lunch. Access to outdoor space has been shown to reduce stress, improve mental health and boost creativity. Feedback has been overwhelmingly positive, with colleagues noting the benefits of stepping away from desks and connecting with nature during the day.



social impact

social impact

supporting communities

Beyond our own sites, we continue to make a positive contribution through charity partnerships. We have supported the Lord's Taverners, a charity that uses cricket and other sports to empower disadvantaged and disabled young people. In June we held our third

annual Golf Day in aid of the charity and raised an incredible £34,000. This builds on our long-standing commitment to making a difference in the communities where we live and work.



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P & M for STEM



P & M for STEM



Supporting the next generation is central to P & M's approach to sustainability. A cornerstone of this commitment is our partnership with STEMAZING, an award-winning social enterprise dedicated to increasing inclusion and diversity in STEM industries. They do this by empowering women in STEM and inspiring children in primary schools through visible role models and interactive learning. What began with a small number of colleagues taking part in the STEMAZING Inspiration Academy has now evolved into a dedicated internal network, P & M for STEM. This new venture provides

a structured platform for colleagues to extend their involvement, embed outreach into our business culture, and scale our impact across communities.

P & M for STEM reflects how our collaboration with STEMAZING has matured from individual participation to an embedded part of our social impact strategy. By connecting our people with schools and communities, it has created a sustainable model for long-term engagement that delivers measurable outcomes and aligns with our wider ESG objectives.



maximising impacts

The value of this partnership extends well beyond the classroom. For pupils, it provides inspiration, confidence and early exposure to careers in STEM. For colleagues, it develops communication, leadership and problem-solving skills, strengthening professional growth. For the Group, it demonstrates our values in action and positions sustainability as a driver of both social and business impact.

As part of our social impact pillar, P & M for STEM will remain a cornerstone initiative. It reflects our belief that meaningful engagement requires more than short-term interventions. Instead, it is about building enduring partnerships, investing in long-term change, and helping future generations see themselves as scientists, engineers and innovators.



It is about building enduring partnerships, investing in long-term change, and helping future generations see themselves as scientists, engineers and innovators.



power of partnership

Our involvement with STEMAZING began in 2021 when colleagues joined the STEMAZING Inspiration Academy, a programme designed to equip women in STEM with the skills and confidence to inspire young audiences. Participants complete training in science, communication and self-development before delivering a four-week online STEM programme to children aged 7 to 9. The sessions introduce pupils to hands-on experiments that link directly to scientific and engineering principles while presenting positive female role models.

STEMAZING's achievements at a national level provide context for our work. More than 600 women have completed the Inspiration Academy, collectively reaching over 160,000 children. The programme is designed to create long-term relationships between participants, employers and schools.

From those early beginnings, interest and commitment grew across the Group. Colleagues who had completed the Inspiration Academy came together to form P & M for STEM, a network that now coordinates activity and maximises the benefits of our partnership with STEMAZING. This has enabled us to establish closer links with schools, beginning with Brockworth Primary Academy, where colleagues delivered a programme of four workshops to a group of 30 pupils from Years 4 to 6. The sessions include children from disadvantaged backgrounds, ensuring opportunities reach those who may otherwise have limited access to extra-curricular activities.

These workshops are designed to capture curiosity and show how science and engineering connect to everyday life. Activities such as building straw rocket blasters to demonstrate Newton's laws of motion or testing the strength of paper structures bring core principles to life. By offering pupils the chance to experiment, solve problems and ask questions, we aim to give them both confidence and inspiration to imagine themselves in future STEM careers. At the same time, visible female role models challenge stereotypes and open new pathways for girls in particular.

With more employees now participating in the Inspiration Academy, the network has a growing pool of role models to draw on. Plans are in place to expand membership further so that colleagues of all genders can contribute, broadening our outreach and reinforcing inclusivity.

Looking ahead, P & M for STEM will continue to evolve by developing new experiments and workshops that connect more closely with our core business in cold chain and construction. Sustainability will be a central theme, demonstrating how science and engineering can address real-world challenges such as resource efficiency, climate change and innovation in design. By linking these topics directly to our industry, pupils will gain an appreciation of how careers in STEM can deliver tangible benefits for society and the environment.



governance

We have decided to include a separate governance section within this year's report. Strong governance is the foundation that enables environmental and social commitments to deliver real outcomes. By setting out how decisions are made, who is accountable and how risks are managed, we can demonstrate that our progress is not accidental but the result of clear intent and responsible practice.

people first



Jane Gwatin
Board Director
Responsible for HR

With guidance from our HR partners at Seymour John, we have strengthened policies and procedures and aligned them across all parts of the Group. This work supports both the business and our people. The Board is clear that good employment practice is a mark of respect for colleagues and a driver of performance. Policy reviews have gone beyond legal requirements, recognising changing workforce expectations and modern patterns of work. Family friendly policies have been updated and we have introduced a sabbatical policy alongside other wellbeing measures. We are also ensuring alignment with Australian law where relevant, creating a consistent framework for teams operating in different jurisdictions.

Robust HR practice rests on trust and confidentiality. What matters most is that colleagues experience clarity, fairness and timely support. To help managers lead well, we have provided training and access to HR specialists so they can respond confidently to people matters and foster healthy, high performing teams.

We are also undertaking a review of our pension arrangements. The intention is to go beyond compliance and ensure the offer provides value and appropriate choice for colleagues. This work is underway and will be reported in due course.

sustainable supply chains



Sustainable performance depends on the integrity of supply chain data and relationships. We recognise that a significant proportion of our carbon footprint arises from a small number of key suppliers, and we already obtain actual data from several of them. Our next step is to formalise expectations and improve coverage. We are exploring the introduction of supplier questionnaires to sit alongside our materiality assessment. These would capture environmental and social information in a consistent format and enable us

to identify risks, engage suppliers on improvements and verify progress.

The objective is practical. We want better data to support better decisions. We also want to build constructive partnerships where suppliers understand our expectations, and we understand their constraints. Over time this approach will strengthen resilience, reduce risk and support targets on emissions reduction and responsible sourcing.

inspiring change



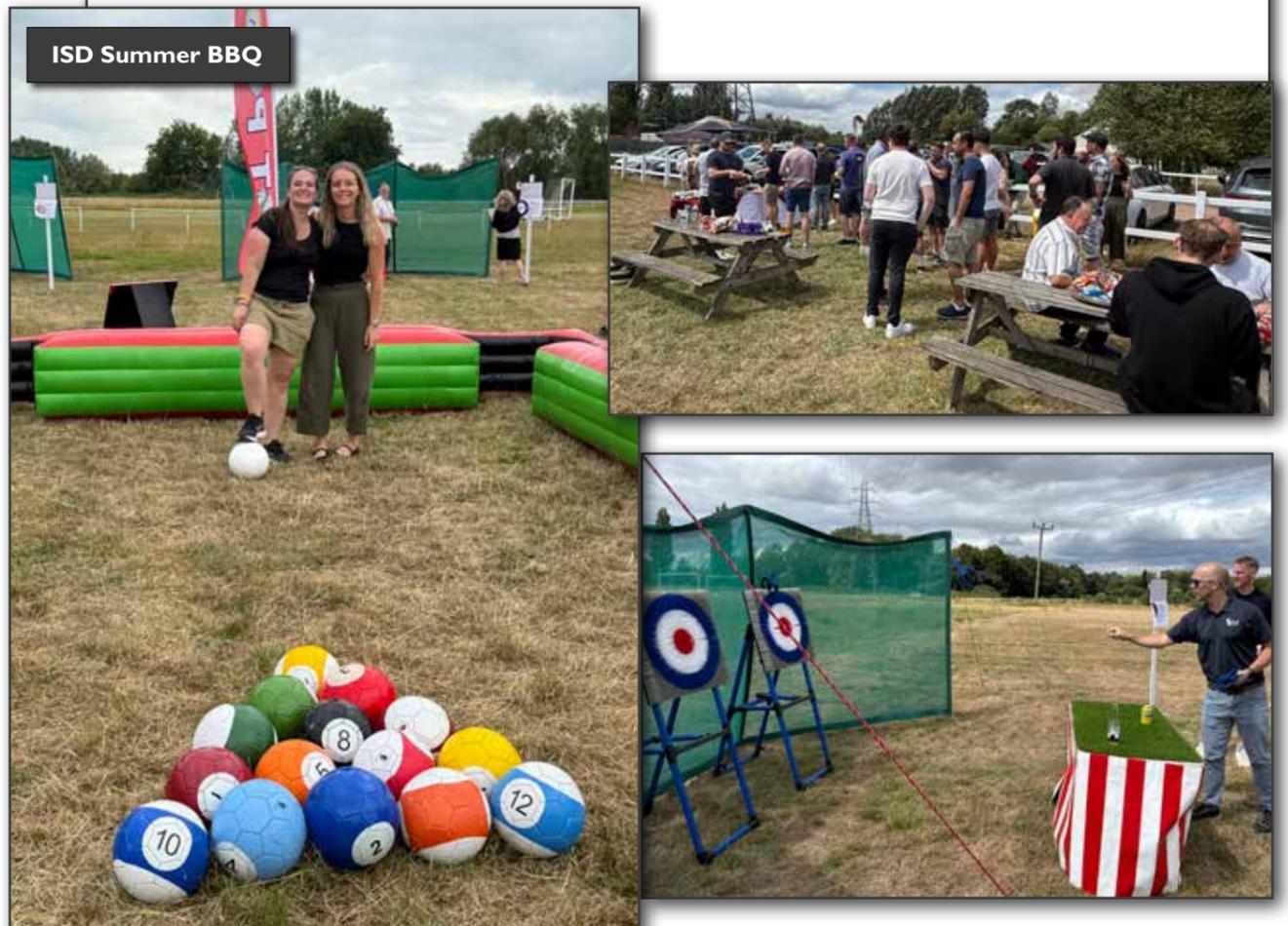
Governance goes beyond documentation. It is also about putting structures and mechanisms in place to drive continual improvement. In that spirit, colleagues from ISD have formed our first Social Committee.

It is designed to bring people together, organise activities, and improve the workplace environment. Activities have brought environmental as well as social benefits and have included installing lighting motion sensors, organising social events and creating an outdoor area to support employee wellbeing. They have also helped ensure everyone has a voice by relaunching our suggestions box, ensuring that feedback is captured, triaged and acted upon.

Technical governance has also been reinforced. Brett Harrington has been appointed Technical Director of ISD Solutions UK after more than twenty years with the Group. His leadership strengthens assurance that design and delivery remain technically sound and future fit. It also positions the business to contribute to higher standards across the industry through the sharing of good practice.



Process governance has been clarified through knowledge extraction work that maps key workflows and decision gates. This ensures the right people are involved at the right times and that accountabilities are clear. We continue to cultivate long term relationships with expert partners including Azets as financial auditors and Seymour John for HR advisory. These partnerships provide external challenge and assurance that supports strong internal controls.



extending our impact

Our commitment to sustainability extends beyond our own operations. We believe that meaningful progress is only possible when businesses collaborate, share knowledge, and contribute to the wider debate. Over the past year P & M has been actively demonstrating both leadership and openness in supporting collective action across the cold chain sector and beyond.

leadership and governance



Our commitment to wider engagement is also reflected in the contributions our people make to industry governance. Group Managing Director Tony Wall has been appointed to the board of the Cold Chain Federation, giving P & M a voice in national discussions about the direction of the industry. His appointment allows us to play a role in setting priorities and ensuring that sustainability remains a central focus.



Group Safety Director Steve Baker also continues to represent the Group on a regional CITB (Construction Industry Training Board) Steering Group. This platform oversees how levy funding is allocated to training and development, and Steve has used it to advocate for specialist apprenticeships within the coldstore industry, as well as the creation of an NVQ for high risk coldstore installations. At present no such qualification exists, and his work is helping to build the case for new standards that will raise skills, improve safety, and support the long-term future of the industry.



industry collaboration



In 2024 we worked with six other companies in our sector to establish the Chilled Advisory Group, a new forum dedicated to building a more sustainable cold chain infrastructure. This group brings together businesses to discuss shared challenges, identify opportunities, and look at practical solutions that can benefit the entire sector. The initiative reflects our belief that long-term sustainability requires collaboration and partnership rather than competition.

We have also remained involved in the Cold Chain Federation Expert Group for Coldstore Construction, which continues the technical and strategic work previously carried out by CEBA UK. This group provides a specialist platform for businesses to exchange expertise, explore innovation, and address complex issues around design, safety, and sustainability. By contributing to this forum, we are helping to ensure that the industry is better equipped to meet future demands.

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sharing our story



Our team has been invited to speak at several major events, reflecting our growing role in shaping the sustainability agenda. In December 2024, Group Sustainability Manager Joanne Swift presented at the Gloucestershire Net Zero Conference, where she gave an engaging account of P & M's sustainability journey. She spoke openly about the progress we have made, the challenges we have faced, and the lessons we have learned.

Although the event focused on emissions, Joanne also highlighted the wider aspects of sustainability, including our involvement with STEMAZING and the launch of Stickerbook. This approach helped to show

that sustainability must be viewed holistically, taking account of people, skills, and innovation as well as carbon reduction.

In March 2025 Joanne also represented P & M at the Cold Chain Climate Summit, where she joined a panel discussion on sustainable leadership. The session explored the difficulties businesses encounter in embedding sustainability initiatives and the role of leadership in overcoming them. Sharing the stage with other respected leaders in the sector gave us an opportunity to exchange best practice and to underline the importance of persistence, collaboration, and transparency.



extending our impact

inspiring the future workforce



We continue to support initiatives that encourage young people to consider careers in engineering and technical fields. In June 2025 Joanne took part in a STEMAZING webinar to mark International Women in Engineering Day. She spoke about her own career path and the value of greater representation in engineering. The session highlighted the importance of role models in inspiring young women to enter industries where their contribution can help shape a more sustainable future.

By participating in programmes of this kind we help to address one of the most pressing challenges facing our sector: the development of future skills. Encouraging the next generation of engineers and technicians is vital if we are to deliver innovative and sustainable solutions in the decades ahead.



extending our impact



our road map to sustainability 2025

past milestones

prior to 2022

Achievements and principles followed in the decades before 2022 that underpin sustainable business practice:

- Waste management in line with our IMS and ISO 14001 at the time.
- Engagement with largest supplier Kingspan in 2021 as to what we could do to help their sustainability journey.
- Stopped manufacturing panels with all the chemicals that involved.
- Focusing on quality – correct product selection, strong design, high quality installation.
- Ensuring alignment with all regulations, going beyond that where possible.
- Investment in dedicated health and safety team.
- Decisions made based on being the right thing to do (morally, ethically, for the environment, etc). It was our normal way of doing business, just not formally called “sustainability” with a dedicated strategy.

2022

- Project Acorn launched.
- Engaged sustainability consultants.
- Started holistic carbon footprinting.
- Upgraded manufacturing machinery.

2023

- Released first sustainability report.
- Expanded work with Stemazing.
- Staff sustainability survey conducted.

2024

- Education company wide – Stickerbook platform and managers/leaders session.
- Expanded sustainability team.
- Introduced traineeship scheme.
- Launched MLDP.

2025

- Launched P&M for STEM.
- Engaged in biodiversity projects to support UN SDGs 14 and 15.
- Brought a renewed focus to improvements in waste management.

2026

- Review performance of initiatives and review accessibility to accelerate these targets.
- Further develop the waste reduction plan. Set targets for waste reduction.
- Improve data quality and accuracy, including access to data and progress on KPIs.
- Assess business risk and resilience to our changing climate more closely.
- Continue to build on everything achieved so far.

2025 to complete:

- Achieve third party accreditation for sustainability.
- Take account of climate adaptability and mitigation strategies.

future goals

2030

- Zero waste to landfill for UK operations.

2035

- Net zero on scope 1 and 2 emissions for UK operations.

2050

- Net zero on all emissions including scope 3, globally.

future ambitions

- Continually champion equality, diversity and inclusion.
- Introduce an apprenticeship scheme.
- Complete total switch to clean energy on all sites (away from diesel), subject to its availability.
- Invest in Head Office refurbishment to achieve zero emissions and become a zero waste building.
- Increase support for biodiversity programmes in the UK and carry out environmental charity work.
- Aim to be net zero without using carbon credits/offsets.
- Continually take account of climate adaptation and mitigation requirements.
- Set targets for and disclose nature and biodiversity impacts.
- Continue supply chain collaboration to reduce collective negative impacts and increase positive impacts.

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We will not stop trying to do what we believe, and hope, is the right thing for all our stakeholders

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building better futures

As our knowledge, understanding and experience of sustainability has developed, we have a realistic optimism about where we are currently and how we can play our part in the future.

The realism is that we are a reasonably sized SME, with finite resources, operating in an increasingly challenging economic, political and sceptical landscape. Yet that has not and will not stop us trying to do what we believe, and hope, is the right thing for all our stakeholders.

Almost four years on from our first report we can see the foundations that have been put in place to enable us to accelerate our progress. To make a difference we need the collective effort of as many people as we can, starting with nearly 200 people at The P & M Group and its subsidiaries. We therefore need to share clear messaging around our intentions. At the same time, colleagues need support in developing a broad understanding of sustainability and how they can play their part in meeting our goals, however large or small. Our workforce education efforts are having significant impacts. It led to us winning the Cold Chain Federation's Business Climate Initiative of the Year award for the launch of our dedicated sustainability education platform Stickerbook. Despite this success, we understand that there is more to do.

The recording and presentation of data, particularly relating to emissions, is an important area that we have focused on in the last two years. We now collect and review data quicker and more accurately, and are going beyond statutory reporting to make available our Scope 1, 2 and 3 emissions. By collaborating with our supply chain, we believe we can make further progress. Indeed, building long term relationships is critical to maximising impacts. By continuing our work with our waste management partners, we can ensure we have better data recording to reduce waste and help set future waste targets.

Our materiality assessment highlighted the need to consider adaptation and extreme weather events. We are already seeing our senior site managers at Tysoe take account of high temperatures when working on warehouse roofs in summer heatwaves. We will be giving this more attention in future as we develop policies and procedures to mitigate climate risk and build in resilience.

Supported by our sustainability consultants, we plan to broaden the work we have done on sustainability and include this within the Group's approach to ESG. This will ensure that across ESG, we are aligned with the company's values and culture.

Embracing ESG gives added impetus to our commitment to social value. We consider this an important aspect of a modern progressive business, and we are proud of the charitable work we have already done and captured in the report, along with the initiative 'P & M for STEM', where we have worked with Stemazing to deliver inspirational science experiments in a local primary school.

We want to build on this work and share the many benefits it brings to the children who take part and the employees who volunteer. The potential is there to see this expand geographically so that we can support the communities nearby some of our largest construction sites. We also want to explore how we extend the age range of the young people we work with, serving the full spectrum of our "future generations" stakeholder.

We have been given an opportunity to make a difference and having laid some solid foundations and implemented a range of sustainability focused initiatives, it is important to build on the momentum we have achieved. We hope and believe that if people get involved and can see results, we can be a positive example to others.



The P & M Group



we achieve more together

By working collaboratively we amplify positive impacts.
Contact us today to start the conversation.



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The P & M Group

