

ESG Report **2024**





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Note from the Managing Director



It is with great pride that I present Springvale EPS Ltd.'s first comprehensive Environmental, Social, and Governance (ESG) report. This milestone reflects our deep commitment to responsible business practices and our ambition to help build a more sustainable future.

Over the past year, we have made meaningful progress in embedding ESG principles into our operations. At Springvale, we believe that long term business success is defined not only by financial performance but also by how we care

for our environment, support our people, and contribute to the communities around us. We are actively working to reduce our environmental impact and support the global transition to a low carbon economy. Our initiatives include reducing greenhouse gas emissions, improving resource efficiency, and promoting environmentally responsible practices across our supply chain. We are also exploring ways to integrate renewable energy into our infrastructure further demonstrating our commitment to climate responsibility and sustainable resource management.

Equally important is our focus on people. We are building a positive, inclusive workplace where every employee feels valued, respected, and empowered to grow. By prioritising wellbeing, supporting professional development, and fostering a collaborative culture, we are unlocking the full potential of our team and driving meaningful innovation.

Strong governance is the foundation of our approach. We uphold the highest standards of ethics, transparency, and accountability. By actively listening to our stakeholders, responding to feedback, and maintaining robust

risk management and compliance frameworks, we are building a resilient business grounded in trust and integrity.

This ESG report outlines the steps we are taking to create lasting value not just for our company, but for everyone we interact with. We recognise that real progress is a shared endeavour, and we welcome partnerships with those who share our vision for a more sustainable and equitable world.

I would like to sincerely thank our employees, customers, investors, and community partners for their continued trust and support. Together, we are shaping a future that is greener, fairer, and more resilient for all.

Sincerely,

Mark Gilholme

Managing Director, Springvale EPS Ltd



SPRINGVALE MISSION STATEMENT

To be the market leader in manufacturing excellence and technical expertise, consistently delivering innovative solutions, exceptional customer service, and added value that drives growth for our clients and meets the evolving needs of the market.



NEWCASTLE

Head Office and
Manufacturing Site

GLOSSOP

Manufacturing Site



Business Overview

BACKGROUND

In 1960's the first EPS products at Ballyclare were moulded and cut, and these carried on for the life of the site, GB management bought NCL and GLS in 2011, this is when Springvale EPS Ltd as an organisation began to specialise only on cut board insulation and ecobead blown bead cavity wall insulation products.

Expanded polystyrene (EPS) is an excellent choice for use as insulation and other applications, consisting of 98% air means only 2% of any product is polystyrene material.

With its outstanding thermal insulation qualities EPS is a first choice material for numerous construction applications. Using EPS can reduce CO2 emissions by up to 50%, offsetting its small carbon footprint and giving maximum return for minimal resource and can also make a significant contribution to reducing fossil fuel use for heating

and cooling of buildings which in turn, helps reduce SO2 and SO3 emissions, a major cause of acid rain.

Using less than 0.1% of global oil consumption to manufacture EPS, it can save up to 200 times its own resource in thermal energy saving, bringing considerable energy and resource-saving benefits.

A durable, inert, non-toxic, rot proof and 100% recyclable product, the performance of EPS is expected to last at least the life time of the building in which it is used.

The manufacture of EPS is safe for the environment as only steam is used during the manufacture process. There is no waste in the process as all off-cuts are re-cycled back into the production process.



Ballyclare Office, Northern Ireland



Combat 'Man' of Combat Polystyrene



One **group**. One **vision**.

OUR KEY FACTS

3.25m

parts made
annually

£23.3m

turnover
in 2024

98

people
employed

£1,200k

capex 2024

133

tonnes
of reuse

46.3

tonnes
of recycling

ZERO

waste
to landfill

MISSION



To **lead** through **ideas and innovation**, to maximise the potential of our materials and to provide **sustainable solutions** to our customers

VISION



Deliver **unmatched experiences** to our partners, making us **first choice** for sustainable Foam Products

GROUP VALUES



Be Caring

We take pride in what we do and care about our customers, people and the world around us.



Be Challenging

We are not afraid to constructively challenge each other and ourselves to find a better way forward.



Be Tenacious

We get things done.



Be Trusted

We can always be trusted to deliver our promises.



Be Responsive

We seek new ideas and understanding and are quick to react to opportunities.



OUR GOALS

Operational effectiveness drives continuous, day-to-day improvement, fostering a positive culture where problem solving, teamwork, and leadership are the norm.

Across the business, our sites are certified to internationally recognised standards for quality and environmental management, including ISO 9001 and ISO 14001.

MEMBERSHIPS



OUR PRODUCTS



Springvale Floorshield® has been providing efficient and cost-effective solutions for insulating a wide variety of ground supported or suspended concrete ground floor constructions for decades



Beamshield® Plus and Beamshield Top Sheet systems are for use as thermal insulation in suspended concrete ground floor.



Ecobead® Platinum is a high performance, blown EPS bead and adhesive cavity wall insulation system.

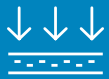


Benefiting from the excellent environmental aspects of EPS Hydroshield® is quick to install and is supplied based on your bespoke roof design and U Value requirements.

OUR ACCREDITATIONS

BBA Certification
BDA Certification





Energy
Absorption



Thermal
Insulation



Lightweight



Sound
Deadening



Protective



High Dimensional
Accuracy



100% Recyclable

OUR MATERIALS

- Expanded Polystyrene (EPS)
- White and Platinum Insulation
- Cut Parts - square-edge boards and contour-cut shapes

Our EPS products deliver high dimensional accuracy for a reliable fit in any application. Made from high quality EPS raw materials, they are 100% recyclable and free from CFCs and VOCs.

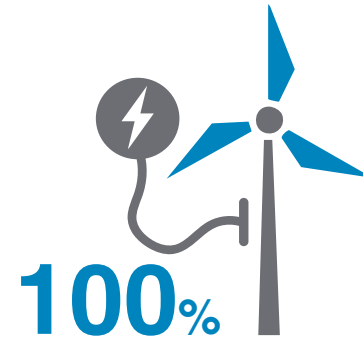
OUR CAPABILITIES

- Direct delivery
- On time delivery
- CAD to CNC
- Manufacturer of custom-cut sizes
- Manufacturer of 2D cut-shape products

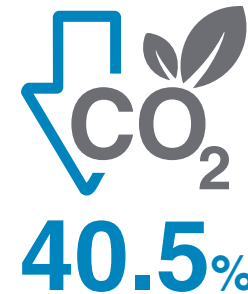




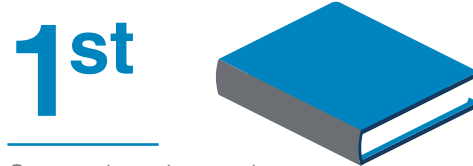
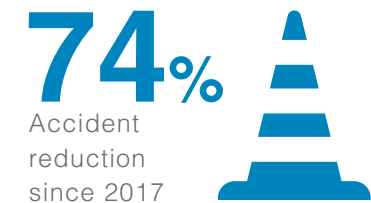
Key Achievements



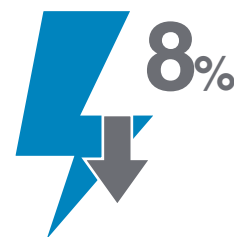
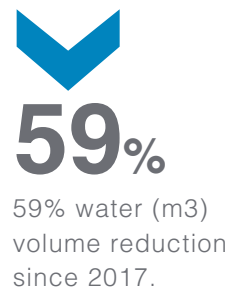
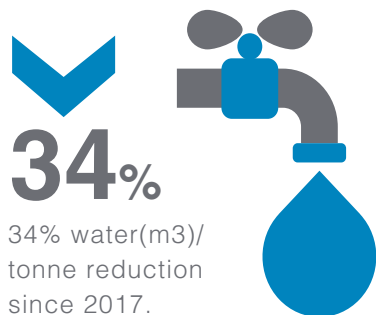
Both sites buy green energy



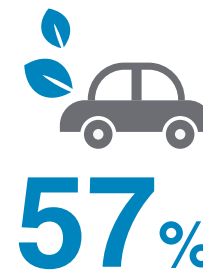
Reduction in CO₂e tonnes emitted since 2017.



Comprehensive carbon footprint completed to the 2024



Reduction in electricity/tonne material processed since 2020.



of company cars renewed with hybrid vehicles.





ZERO WASTE

Elimination of all kinds of waste
(energy, time and landfill)

ZERO CARBON

Our drive towards carbon neutrality

ZERO HARM

Elimination of accidents and
injuries within the business

ZERO DEFECTS

Elimination of scrap,
complaints and defects in all
functions

ZERO IMPACT

Ensuring we make no negative
impact on our local environment



Target Zero is a business-wide initiative that zeros in on 5 key areas surrounding H&S, Quality and Sustainability.

This initiative supports all functions of the business to achieve the goals within our Strategic Plan whilst maintaining the high standards we expect in safety, quality and customer satisfaction.



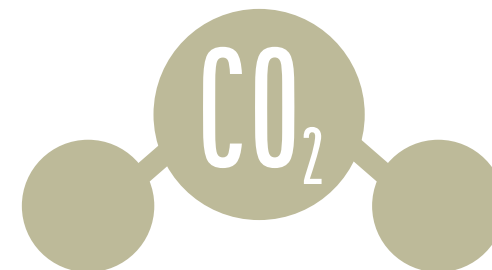
Springvale is a member of Operation Clean Sweep (OCS and PAS510) since 2022 showcasing our commitment to striving towards zero pellet loss within the plastics industry.

OCS is a dedicated campaign to helping every plastic resin handling operation to demonstrate commitment to a clean environment and reduce pellet loss.





Our Carbon Footprint

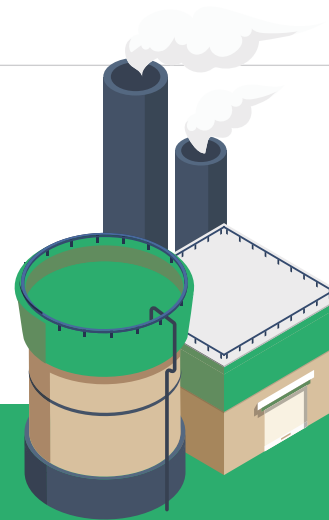


Even as a **low-intensity energy user**, we believe that a clear understanding of our carbon footprint and the way it is generated is essential to improving performance and achieving our Net Zero objectives.

This is our first comprehensive carbon footprint, calculated in accordance with the GHG Protocol Corporate Standard. It includes Scope 1 and Scope 2 emissions, and, where data is available, Scope 3 emissions covering commuting, third-party logistics, waste disposal, home working, and employee travel.

IMPROVEMENT PROJECTS

Springvale has delivered several practical improvement projects to reduce energy and water use. These include installing hot water recovery to reuse waste heat, upgrading boiler burners to improve efficiency and lower gas consumption, and converting site lighting to LED to reduce electricity demand. Together, these measures support lower carbon emissions, reduced resource use, and improved operational efficiency.



SCOPE 1 & 2 EMISSIONS

1939
tCO₂e

SCOPE 1

Emissions from owner or controlled sources such as steam boilers and vehicles.

332
tCO₂e

SCOPE 2

Emissions from the generation of acquired and consumed electricity.

2272
Tonnes CO₂e

Total Scope 1 and 2

- 76% Gas / Oil (Scope 1)
- 15% Electricity (Scope 2)
- 9% Vehicles

SCOPE 3 EMISSIONS

2,604
tCO₂e

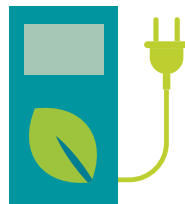
SCOPE 3

Indirect emissions that occur in our value chain but are not directly owned or controlled by us.

Available emissions data includes travel, commuting, third-party logistics, home-working and waste and water usage.



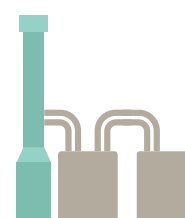
57% of company cars now hybrid



6 EV charging points installed



Both sites predominantly run using LED lighting



Both sites buy green energy



Our Carbon Footprint: *Energy*

Springvale has been a member of the BPF Energy CCA scheme for 15 years. Since 2015 we have been successful in significantly beating our CCA targets resulting in a 8% reduction in energy use per tonne. Given the diverse production, the business has continued to successfully beat these challenging targets, by investing in carbon friendly products and processes where possible.

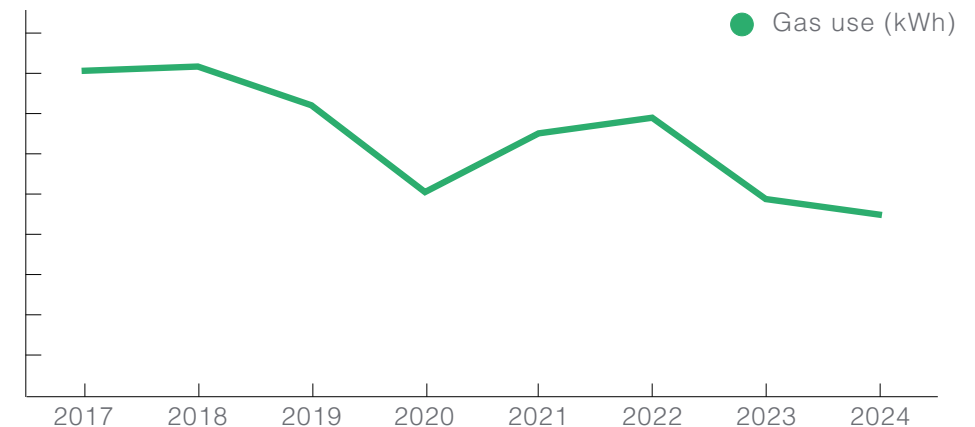
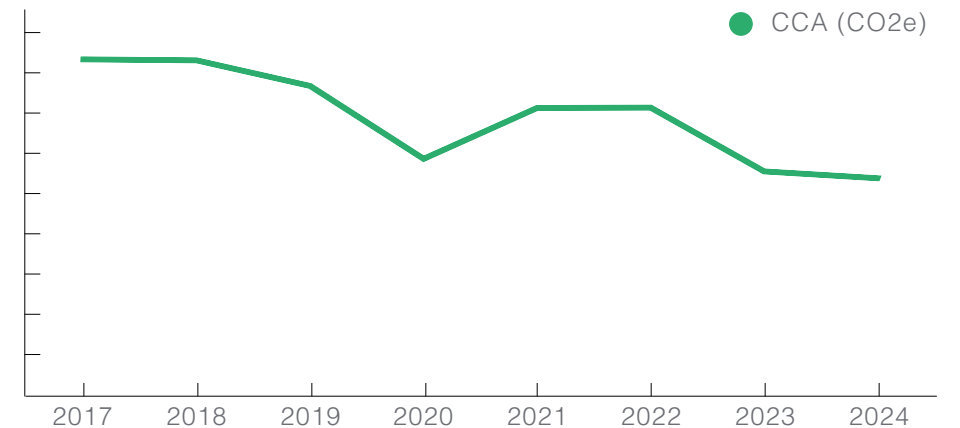


Reducing Carbon Emissions

ELECTRICITY

Electricity accounts for 15% of our CO₂e mainly through the generation of compressed air and general site operations. Both sites also purchase green energy.

15%



WATER



Springvale uses water during the manufacturing process, however some process water used within the plant is treated and recirculated to limit the requirement for mains water to our plants. Glossop site installed dry vacuum pump reducing the need for water. Warm water recovery system introduced in 2023 in Newcastle site.





CO₂e Reduction Through Sustainability Initiatives with Compliance to CCA Targets

Between 2017 and 2024, Springvale achieved a 40% reduction in CO₂e emissions, equivalent to 1,494 tonnes of CO₂e avoided, through targeted energy efficiency and operational improvement initiatives. Key actions included hot water recovery, boiler efficiency upgrades, LED lighting conversion, and process optimisation.

Despite variable production volumes, Springvale reduced our specific energy consumption maintaining strong performance against climate change agreement targets. This demonstrates our commitment to continual improvement, responsible utility management, and delivery of measurable environmental benefits.

THERMALLY EFFICIENT CONSTRUCTION



Springvale manufactures a range of Expanded polystyrene (EPS) insulation products for the construction, caravan and other industries. EPS is ideally suited to both new-build and retrofit applications, helping to reduce heating demand, energy costs, and associated carbon emissions.

The high thermal performance of EPS enables buildings to achieve required U-values across a wide

range of applications, including foundations, cavity walls, roofing and flooring systems. Typical applications include wall insulation panels, under-slab insulation, and integrated foundation systems.

EPS achieves an A+ rating in the BRE Green Guide, where BRE assesses the environmental performance of construction materials over their life cycle.

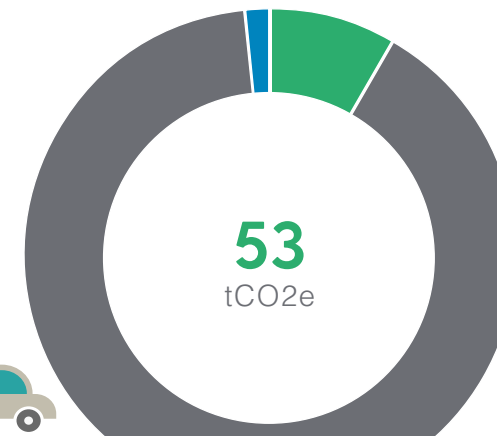


Our Carbon Footprint: **Transport**

EMPLOYEE TRAVEL

2024 is the first year that business travel CO₂e has been reported and this will help to identify opportunities for all employees to reduce their carbon footprint. To support Springvale's move to a fully EV /

Petrol hybrid company car fleet, 6 EV chargers have been installed with plans for more to support the expected increase in full EV/hybrid vehicles within the fleet. We are just beginning our journey.

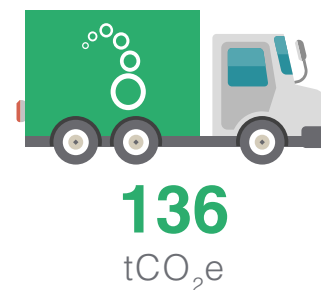


Business Travel Emissions tCO₂e

- 8.5% Hybrid Vehicles (Scope 1)
- 90% Diesel Vehicle (Scope 1)
- 1.5% Private Vehicles (Scope 3)

The majority of Springvale's transportation requirements are outsourced to third party contractors. Only our Newcastle site operate a small fleet of two

HGVs to support local customers. Our two sites are strategically located to limit the distance travelled to our customers.





Our Carbon Footprint: **Waste & Recycling**

Our manufacturing sites are certified to ISO14001 helping to develop management systems that enhance the businesses environmental performance.

ISO 14001 is internationally recognised standard for environmental management systems (EMS). This provides a structured approach that enables an organisation to pro-actively minimise their corporate environmental footprint by reviewing resources, waste management and monitoring environmental performance to reduce waste and conserve energy.

To achieve Zero plastic resin loss, Operation Clean Sweep (OCS) is a licensed campaign dedicated to helping every plastic resin handling operation to demonstrate commitment to a clean environment.

Plastic pellets are essential for making plastic products but if spilt or fall down drains, they can be mistaken for food in the environment by birds, fish and other marine creatures.

Recognising the importance of becoming an OCS Programme Partner, both sites have pledged their commitment to striving towards zero pellet loss, making changes wherever practically possible to prevent this.



ZERO WASTE TO LANDFILL

Springvale is proud to be a zero waste to landfill business. All metal, paper and plastic waste is recycled with all residual waste processed through energy recovery.





FACTS ABOUT EPS

100% Recyclable

Expanded polystyrene (EPS) is not single use and landfill can be avoided. Recycled material can be used in new EPS products. Springvale is proud to be 'zero to landfill'.

Resource Efficient

Expanded foam is extremely resource efficient, using only steam, air and water in the moulding process with finished parts consisting of 98% air.



EPS waste is recycled.

Unlimited Recycling Potential

EPS, unlike materials such as corrugated cardboard whose fibres damage with every recycle process, has unlimited recycling potential.

Saves Energy

EPS is used in the construction market to improve energy efficiency.

ON-SITE RECYCLING



Expanded polystyrene (EPS) can be recycled and re-manufactured into new EPS products or a wide variety of other applications.

Unlike materials such as corrugated cardboard, whose fibres degrade with each recycling process, EPS can be reprocessed without loss of performance. Our sites have the capability to

recycle and regrind EPS on site, allowing a proportion of recycled material to be reintroduced into the manufacturing process to produce new products.

Even EPS dust is captured via extraction systems and compacted for use in products outside of EPS production, supporting the circular economy.



REUSE AND RECYCLING

Sustainability is a defining principle at Springvale, supported by a long standing commitment to zero landfill across all operational waste streams. Materials not used in our manufacturing process, including metals, wood, cardboard, plastic films, pallets, octabins, WEEE, aerosols and contaminated waste, are managed as valuable resources.

Pallets and octabins are prioritised for external reuse through dedicated partners, while certain plastic bags are reused internally until no longer fit for purpose. Robust on site segregation, recycling partners and controlled handling of our waste streams enable recovery of value from recyclable materials such as metals, cardboard and plastic films,

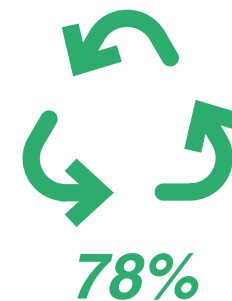
while actively reducing reliance on waste to energy.

Revenue generated from reuse and recycling supports reinvestment in infrastructure and continuous improvement initiatives, with regionalised partners helping to minimise transport-related emissions.

Through this approach, Springvale has sustained 100% diversion from landfill for a number of years and continues to strengthen circular practices by improving material recovery and environmental performance across all waste streams.



Recycling Rate





Our People



Springvale's **cornerstone is its people**. Their loyalty, dedication, and long service

Springvale EPS Ltd has a wide range of stakeholders, of which employees are key. Understanding our employees and what matters most to them is essential, and our employee engagement survey plays a vital role in understanding how our workforce feels.

Our values support a positive culture, and culture directly influences engagement, performance, and behaviour across the organisation. These elements are fundamental to the success of our business and help create an environment where everyone works collaboratively towards shared goals. We are committed to promoting equity, diversity, and inclusion both within and beyond our organisation. This commitment extends to respecting individual rights, opportunities, and status, regardless of personal or social identity.

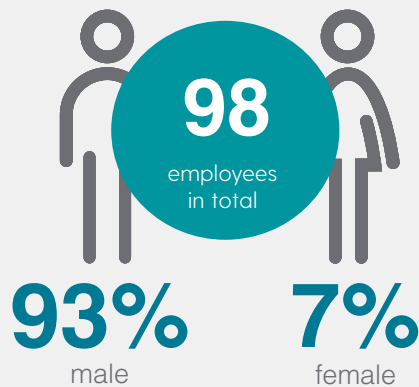
contribute directly to the continued success of the company.

Our people are central to the success of the business, and this success would not be possible without the dedication of our talented and committed workforce.

Springvale EPS Ltd has been in operation since 1936, originally as a linen bleacher, with EPS manufacturing commencing in the early 1960s. The company has continued to be a significant local employer, supporting jobs within the surrounding communities at our site locations.



IN DETAIL



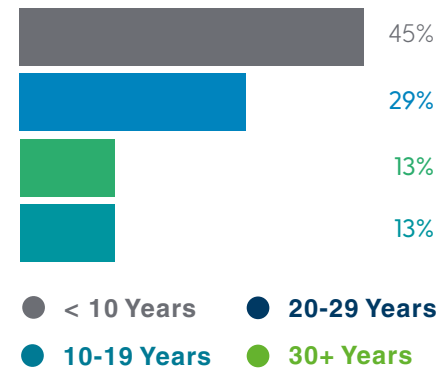
55%

Employees have over 10 years service

LENGTH OF SERVICE

Our factory workforce incorporates a large percentage of employees who have been loyal to the business for over 10 years with 13% of those having been with the business for over 30 years.

Employee Service





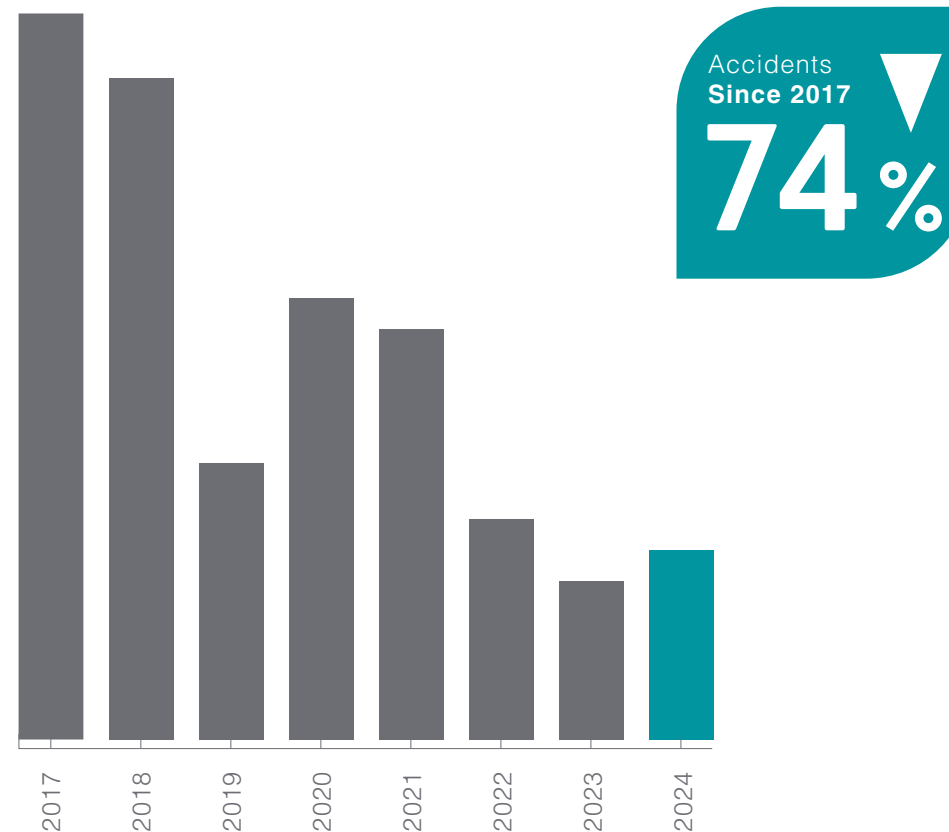
Our People

HEALTH & SAFETY

The health and safety of our employees, contractors, and visitors is fundamental to our commitment to Environmental, Social, and Governance (ESG) principles. We maintain a rigorous and proactive approach to identifying, assessing, and mitigating health and safety risks across all aspects of our operations.

Through ongoing education, training, and adherence to recognised best practices, we aim to foster a strong culture of safety throughout the organisation. While safety is a continuous journey, we are encouraged by a positive trend in the reduction of minor accidents.

Accident Reduction Since 2017





Our People

LEARNING AND DEVELOPMENT

We support the ongoing development of our people and encourage them to achieve their goals through a combination of internal training and selected external learning opportunities. Springvale delivers an extensive internal training programme covering areas such as health and safety, and skills-based training.

Employee development is supported through regular training schedules, which keep our people up to date with any changes in legislation.

Training completed in 2024 includes:

- SLAM Training
- COSHH Awareness
- Near Miss Reporting
- Recycling in the Workplace
- Drugs and alcohol abuse management training
- Drugs and alcohol awareness
- Work at height awareness
- Noise awareness
- Operation Clean Sweep (BPF Online)
- Fire safety awareness
- Manual handling
- PAT Testing
- Forklift Training
- Telehandler Training
- PASMA (Scaffolding)
- IPAF (Mobile Elevated Work Platform)



Governance



Our Board of Directors (“the Board”) takes seriously its duties under Section 172 of the Companies Act 2006 to promote the success of the

Springvale aims to maintain high standards of corporate governance. Effective governance supports confidence in the organisation and provides a strong foundation for sustainable, long term value creation.

The Board, supported by the senior leadership team, is responsible for ensuring appropriate governance arrangements are in place and that these are applied consistently across the organisation. Our approach to corporate

Company for the benefit of its members, while having regard to the interests of key stakeholders.

governance is informed by legal and regulatory requirements, as well as our mission to “deliver unmatched experiences to our partners” and our Core Values.

Corporate governance is supported by a range of documented practices relating to our people, culture, and ways of working, which are kept under review as the organisation evolves.



ETHICS, COMPLIANCE AND RESPONSIBLE BUSINESS

Springvale is committed to conducting its business in an ethical, responsible, and lawful manner. We expect honesty, integrity, and respect in all business activities and relationships, including those with employees, customers, suppliers, and other stakeholders.

We comply with applicable legal and regulatory requirements and recognise the importance of maintaining appropriate standards of governance and accountability across our operations. As part of our ESG journey, we continue to review our practices to ensure they support responsible decision making and ethical behaviour.

MODERN SLAVERY AND HUMAN RIGHTS

Springvale recognises the importance of respecting human rights and is committed to preventing modern slavery, forced labour, and human trafficking within its operations and supply chain. While the business does not currently operate under a formal modern slavery policy, it is aware of its responsibilities and considers labour practices and

supplier relationships as part of its approach to responsible business.

As part of its ongoing ESG journey, Springvale is committed to reviewing and strengthening its approach to modern slavery awareness and ethical sourcing in line with relevant legislation and recognised best practice.



GROUP VISION

Deliver **unmatched experiences** to our partners, making us **first choice** for sustainable Foam Products



Be Caring



Be Challenging



Be Tenacious



Be Trusted



Be Responsive

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