WORKDRY INTERNATIONAL

Environmental Social and Governance

2024

workdry.com

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SELWOOD
HOBART
vander kamp
We trust and respect each other
Silthuster

MESSAGE FROM OUR CEO

There's hardly a CEO or Board across the globe today that isn't navigating a steep learning curve when it comes to sustainability. We're operating in complex, fast-moving times, where being a single-issue business simply isn't an option.

At Workdry International, we don't claim to have all the answers—but we are committed to continuous improvement and to making a positive, measurable impact along the way. My colleagues and I care deeply about this business, and every day I feel the responsibility of ensuring we balance people, planet, and profit in a way that's fair, future-focused, and true to who we are.

"...we are committed to continuous improvement and to making a positive, measurable impact along the way."

Through our trusted brands—Selwood, Siltbuster, Vanderkamp, and Holland Pump—we deliver tailored, sustainable solutions to customers across the UK, EU, and USA. Our goal is not just to help customers achieve their operational goals, but to do so in ways that align with their own environmental and social commitments.

We are committed to operating sustainably and creating long-term value for all our stakeholders—including our employees, customers, suppliers, shareholders, and the communities we serve. This commitment is grounded in the belief that strong performance and responsible business practices go hand in hand.

Our purpose, vision, and mission guide everything we do across all parts of Workdry—and ESG is embedded throughout. From everyday decisions to long-term strategies, ESG is woven into our business model and guides how we work, innovate, and grow.

It has been a transformational year for the business with a huge amount of growth and change. I'm proud that we have kept true to our values and kept ESG central to our thinking. As you can see from our ESG Highlights on page 6 this report gives you a clear view of how we're putting our values into practice: our priorities, our progress, and, where we're heading next.

We continue to focus our efforts on the areas that matter most: our customers, our communities, our colleagues, and our environment. These core relationships remind us why we exist and ground our commitment to doing business the right way.

To our customers and partners: thank you. Many of you choose to work with us not just because of what we do, but because of how we do it—responsibly, reliably, and with integrity.

And to our colleagues across the business: thank you for living our values every day. Your dedication continues to raise the bar and shape what it means to be a responsible business.

We're proud of the progress we've made—
and even more excited about what comes next.

Dan Lee
CEO, Workdry International

WORKDRY INTERNATIONAL

2024

ESG HIGHLIGHTS

0 Major Environmental Incidents

48% Reduction in Scope 2 GHG Emissions Intensity (ton/£1m Revenue)

100% Company Cars PHEV, HEV, EV 4% Increase From 2023

34% Electric Vehicles (EV)

£58 million Capex Investment

22% Revenue Increase

Staff **1,050**

Gender Pay Gap **14%**

Vehicle GHG Emissions Down (Compared to 2023) **3%**

6.6 Days Training per Employee (Average)

16% Reduction in Scope 3 Emissions (Compared to 2023)

33% Of Employees Have Been With Us More Than 5 Years

7,500 Pumps

1,000 Wastewater Treatment Assets

20,000 Ancillary Assets

757 Pumps Assembled in UK

100% Of UK Commercial Vehicles Euro 6 Rated

£100k Community Investment

89% GRESB Score

Ecovadis Silver (Up From Bronze in 2023)

Holland Pump Ranked **84** Rental Equipment Register (USA)

75 Charity Partners Supported

40 Depots Globally

ABOUT US

Workdry International is a mission critical water and wastewater infrastructure provider, offering turnkey asset rental solutions to regulated water and core infrastructure end markets across multiple geographies.

As a Group we are leaders in pumping solutions, on-site water treatment, wet waste processing and the prevention of waterborne pollution; delivering an unrivalled range of rapidly deployable solutions.

Workdry provides support to its UK, US and European businesses through administration and back-office functions including finance, HR, training and development, and health and safety.

We are committed to excellence in solutions and services, staff training and development, sustainability and diversity, and provide an environment where every team member can thrive and progress to their full potential.

arcus
infrastructure partners

Workdry's ambitions for ESG reflect those of Arcus Infrastructure Partners, our major shareholder.

Arcus believes that the provision of high-quality infrastructure is critical to Europe's future economic growth, environmental protection, societal development, and to reduce inequalities.

Arcus is an independent infrastructure fund manager with a focus on the European mid-market. They combine deep expertise with a considered, rigorous and aligned approach that enables a bridging of the gaps between opportunities, exceptional returns and long-term positive impact.

OUR PURPOSE

Delivering cutting-edge, water handling and treatment rental solutions on a global scale in a safe, environmentally sustainable and socially responsible way.

OUR VISION

To be a globally recognised leader in the provision of innovative water handling and treatment systems, driving environmental sustainability and serving critical infrastructure through specialist engineered asset rental solutions.

OUR MISSION

Leverage engineering expertise and innovation to sustainably handle and treat water, delivering peace of mind for our customers' environmental obligations with a digitally enabled, cutting-edge solution.

WORKDRY INTERNATIONAL

We trust
& respect each other

We collaborate
& communicate effectively

We protect
future generations

We get home safe

Our people are our greatest asset and essential to our long-term success.

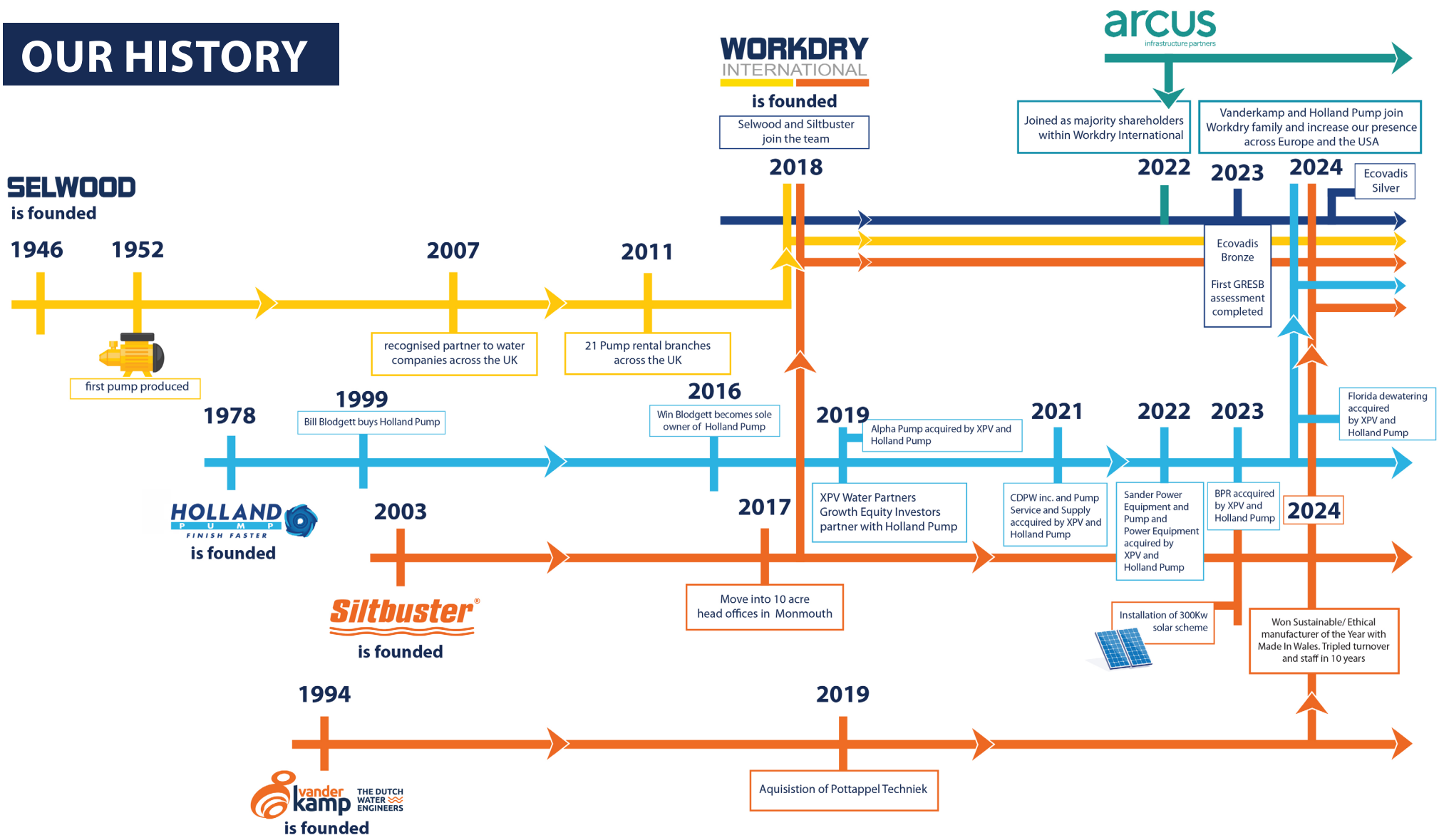
As we continue to grow we recognise the importance of protecting and enhancing the strong and positive culture that has brought us this far.

This year our employees have contributed directly to the development of our new values. By aligning employee behaviour through these new values we aim to ensure every member of the Workdry team comes to work feeling supported and empowered to do their best and deliver the service excellence our customers expect.

WHERE WE OPERATE

HOLLAND PUMP FINISH FASTER SELWOOD Siltbuster® vander kamp THE DUTCH WATER ENGINEERS

OUR HISTORY


SELWOOD
is founded
1946
1952
first pump produced
2007
recognised partner to water companies across the UK
2011
21 Pump rental branches across the UK
WORKDRY INTERNATIONAL
is founded
Selwood and Siltbuster join the team
2018
arcus
infrastructure partners
Joined as majority shareholders within Workdry International
2022
Vanderkamp and Holland Pump join Workdry family and increase our presence across Europe and the USA
2023
2024
Ecovadis Silver
Ecovadis Bronze
First GRESB assessment completed
1978
HOLLAND PUMP
FINISH FASTER
is founded
1999
Bill Blodgett buys Holland Pump
2016
Win Blodgett becomes sole owner of Holland Pump
2019
Alpha Pump acquired by XPV and Holland Pump
2021
2022
2023
Florida dewatering accquired by XPV and Holland Pump
XPV Water Partners Growth Equity Investors partner with Holland Pump
CDPW inc. and Pump Service and Supply accquired by XPV and Holland Pump
Sander Power Equipment and Pump and Power Equipment acquired by XPV and Holland Pump
BPR accquired by XPV and Holland Pump
2024
2003
Siltbuster®
is founded
2017
Move into 10 acre head offices in Monmouth
Installation of 300Kw solar scheme
Won Sustainable/ Ethical manufacturer of the Year with Made In Wales. Tripled turnover and staff in 10 years
1994
vander kamp
THE DUTCH WATER ENGINEERS
is founded
2019
Aquisistion of Pottappel Techniek

HOLLAND PUMP
FINISH FASTER

Holland Pump Company has been a leader in the assembly, sale, distribution, rental and service of speciality pumps and dewatering solutions for over 40 years.

With a relentless focus on customer service and enabling its customers to complete their projects faster and with less hassle, Holland Pump has gained a reputation for its expertise in the United States.

From their headquarters in West Palm Beach, Holland Pump operates 15 branch operations across Florida, Louisiana, New York, Pennsylvania, Maryland, Texas and South Carolina.

hollandpump.com

SELWOOD

Selwood is renowned as the UK's leader in pump rental and engineered water handling solutions, employing more than 500 staff across a UK-wide branch network.

Selwood's teams provide exceptional pumping solutions, equipment and services with a focus on sustainability and workplace safety. Selwood works with many of the UK's leading utility companies and construction businesses, on a range of applications from straightforward rental to large, complex infrastructure projects.

Selwood's own pumps, designed and assembled in the UK, are used throughout its fleet and set the benchmark for quality, efficiency and sustainability.

selwood.co.uk

Siltbuster is the UK's number one solutions provider for on-site water treatment, wastewater processing and the prevention of waterborne pollution.

With over 20 years' experience and expertise treating contaminated waters across a wide range of sectors and applications, Siltbuster's teams have a passion for achieving sustainable and efficient solutions for their clients.

Based in Monmouth, Wales, and operating throughout the UK, Siltbuster provides small footprint, high performance and easy to operate water treatment equipment and solutions that minimise costs and lost time, while protecting the environment.

siltbuster.co.uk

Vanderkamp – The Dutch Water Engineers – has more than 30 years' experience of delivering water management solutions through state-of-the art engineering.

Based in The Netherlands, Zwolle and Zierikzee. Vanderkamp offers tailor-made solutions for temporary pumping installations in the field of surface water, wastewater, cooling and process water, fire extinguishing water and drinking water.

vdkamp.eu

CUSTOMER EXCELLENCE

At Workdry, we pride ourselves on being a trusted critical infrastructure partner to water utility and engineering firms across the globe.

With an almost 80 year track record, over 7,500 pump assets, and over 1,000 wastewater treatment assets in operation, we're well placed to support our customers who face some of the world's most demanding water management challenges.

Across the UK, EU, and USA, our brands—Selwood, Siltbuster, Vanderkamp, and Holland Pump—support our customers with tailored, sustainable solutions. Alongside our Pump Sales function we provide turnkey solutions spanning surveying, system design, leasing, installation monitoring and decommissioning.

We remain committed to continuous improvement—investing in customer support, employee training, and low-impact technologies. Our Board meet regularly to ensure the interests of our customers are reflected in our business decisions.

Our goal is to help customers not only meet their operational objectives but to do so in ways that align with their environmental and social responsibilities.

Our values set out our aim to earn the respect and trust of all of our stake-holders. It is essential for the ongoing success and reputation of the business to foster strong relationships across our customer, supplier and wider stakeholder community.

We focus on partnership working and providing technical support. This enables us to understand customer needs and ensure we offer the most appropriate solution.

VOICE OF OUR CUSTOMERS

"Working with Siltbuster provided us with a flexible and effective water treatment solution. Their modular systems allowed us to maintain operations without compromising on environmental standards."

Operations Director,
European Construction Company

"The professionalism and support we received from Holland Pump during a critical phase of our Florida project was second to none. Their expertise helped us stay on schedule while meeting our sustainability targets."

Project Manager,
Southeast Utilities Group, USA

"Vanderkamp's rapid response and high-quality pumping solutions were critical during our emergency flood response. Their support helped us protect communities and minimize environmental impact."

Municipal Water Authority Representative,
Netherlands

"Selwood's innovative approach and reliable equipment were instrumental in the success of our infrastructure project. Their team's expertise ensured we met our environmental compliance goals efficiently."

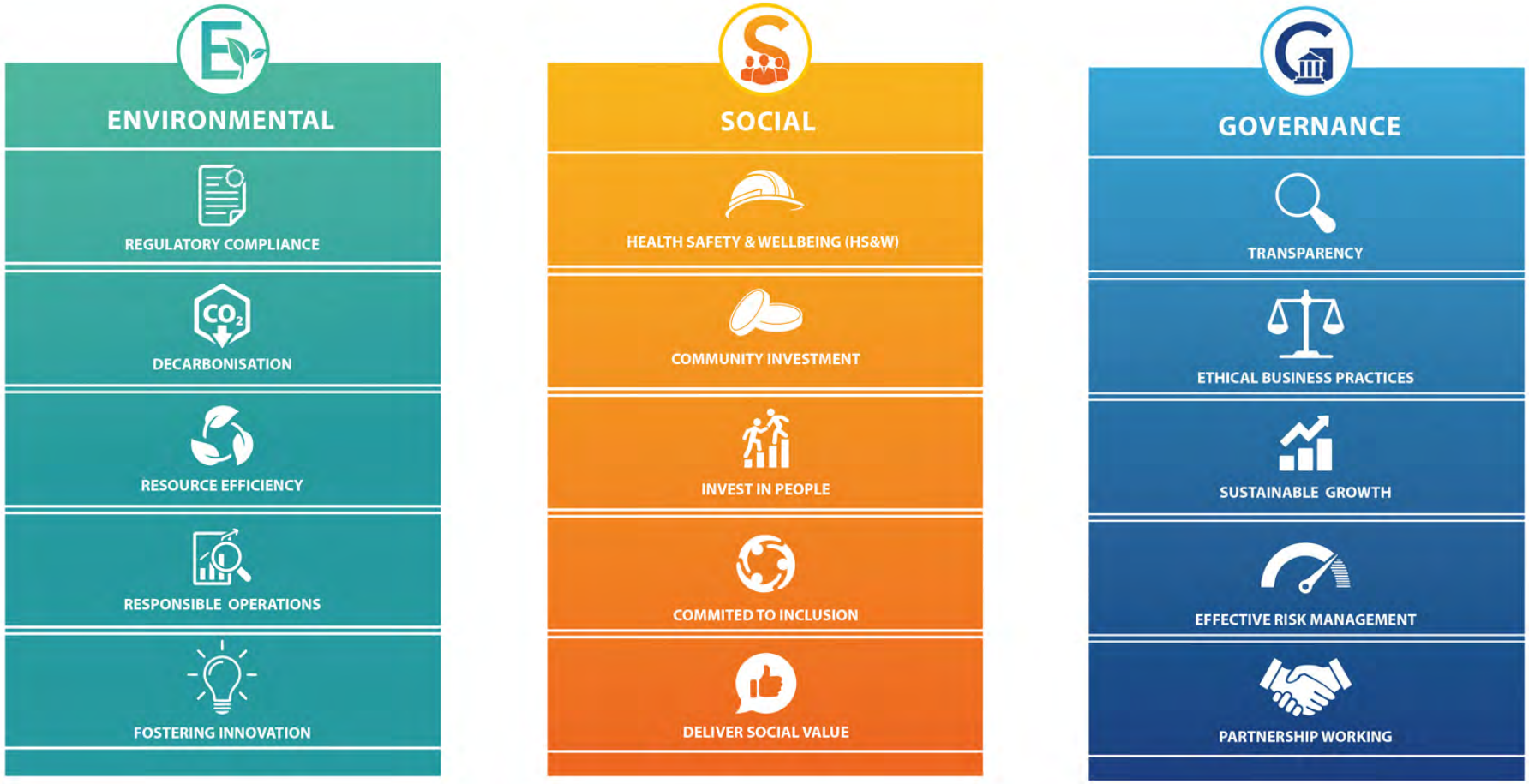
Senior Project Manager,
UK Infrastructure Firm

ESG DEVELOPMENT

We're committed to operating sustainably and to creating long-term value for our stakeholders, including employees, customers, suppliers, shareholders, and the communities we serve. We aim to achieve this by integrating ESG principles into every practical aspect of our operations.

In 2024 we developed a new ESG Strategy aligned with our core values and mission. To support this we also published a new detailed ESG Policy and supporting ESG Policy Statement, setting out how we intend to achieve our ESG goals as a Group.

We are committed to making measurable progress across all three pillars of ESG. To do this the Group has brought its commitments together under one unified ESG framework with associated action plans to help us monitor our progress. Delivery against this framework forms the basis of our ESG strategy.



SUSTAINABLE DEVELOPMENT GOALS

Our ESG Framework is aligned with the United Nations Sustainable Development Goals ("SDGs") to ensure we contribute to global progress while ensuring the long-term success of the business.

We believe our operations can contribute to the aspiration of all the SDGs either directly or indirectly but we have identified the following eight as those to which we can make the biggest contribution:

To achieve these goals, the Group will:

- We will integrate sustainability considerations into business decision-making and set measurable targets and track progress against these targets
- Empower employees through training and awareness programs to embed sustainability in their roles and responsibilities
- Invest in technologies and practices that reduce environmental impact and enhance operational resilience
- Continually improve the existing environmental management system to enhance sustainability performance

2030 ESG STRATEGY

WORKDRY INTERNATIONAL

ENVIRONMENTAL

- **Zero Waste to Landfill (UK & EU)**
- **Publish Net Zero Routemap**
  SBTi Aligned
- **Maintain ISO 14001 (UK & EU)**
- **Next Generation of Engines**
- **Sustainable Transport**
  Transition to fully EV car fleet (UK & EU)
- **BREEAM Excellent**
  HQ Building and Super Centres

SOCIAL

- **Invest in our Communities**
  £100k invested annually in CSR
- **Establish New Volunteer Programme and Strategic Charity Partnership**
- **Relaunch Home Safe Campaign**
  with new Safety Champions Network
- **Maintain ISO 45001 (UK)**
- **Gender Pay Gap**
  Report Annual Progress
- **Create a Social Value Baseline**

GOVERNANCE

- **Maintain GRESB Rating**
- **Maintain SCSS Gold (UK)**
- **Publish Regular Materiality Update**
- **Sustainable Procurement -**
  Establish New Function
- **Maintain ISO 9001 (UK)**
- **GRI Reporting Alignment**

ENVIRONMENTAL

ENVIRONMENTAL

REGULATORY COMPLIANCE **DECARBONISATION** **RESOURCE EFFICIENCY** **RESPONSIBLE OPERATIONS** **FOSTERING INNOVATION**

At Workdry, environmental responsibility isn't a department — it's embedded in the very nature of our business. As experts in water handling and treatment, we operate at the intersection of infrastructure, sustainability, and community impact. Protecting natural resources isn't just important to us — it's core to everything we do.

We've made significant progress toward building a more sustainable future. We retained our ISO 14001 accreditation, reaffirming our commitment to best-in-class environmental management. We are developing a comprehensive decarbonisation route map — a clear and measurable pathway to achieving net zero emissions. This route-map marks a pivotal step in aligning our long-term growth with the demands of climate resilience and operational efficiency.

Technology and innovation remain key enablers of our environmental strategy. This year, we invested in the latest generation of efficient, low-emission engines and pumps across our fleet. We also launched our Repower Programme, extending the life of existing assets by upgrading them to the latest standards — a practical, high-impact initiative that reduces waste, lowers emissions, and provides our customers with smarter, more sustainable solutions.

Digitisation continues to play a vital role in our transition to a low-carbon operation. By moving to a unified, cloud-based platform across our sites, we've reduced travel, streamlined operations, and improved our data insights — enabling us to support customers in meeting their own environmental targets through more transparent and accurate reporting.

We've also implemented smart infrastructure upgrades, embraced energy efficiency across our facilities, and supported innovative initiatives like Barrel for Life, which has already prevented over 31,000 single-use plastic containers from entering the waste stream.

As we scale our operations globally, our environmental ambitions grow with us. We are building a future-fit organisation that uses innovation, data and engineering to deliver real impact — for our customers, our communities, and the planet.

Andrew Homes
COO, Workdry International

REGULATORY COMPLIANCE

We are committed to maintaining the highest standards in Environmental Management, Health and Safety, and Quality Management across our operations.

This commitment to continuous improvement is demonstrated through the certifications Workdry successfully retained in 2024:

- Selwood is certified to ISO 9001 for Quality Management, ISO 14001 for Environmental Management, and ISO 45001 for Occupational Health and Safety
- Siltbuster holds ISO 9001 and ISO 14001
- Vanderkamp is certified to ISO 9001

Holland Pump maintained its membership of the Contractors Safety Council and met or exceeded the standard signed up to under PEC & Premier Safety Management.

We have a proud history of regulatory compliance underpinned by our management systems for Safety, Quality and Environment. All members of staff have access to these systems and receive training in how to report and respond to:

- Accidents and Near Misses
- Hazard Spots
- Environmental Incidents
- Quality Issues & Customer Compliments

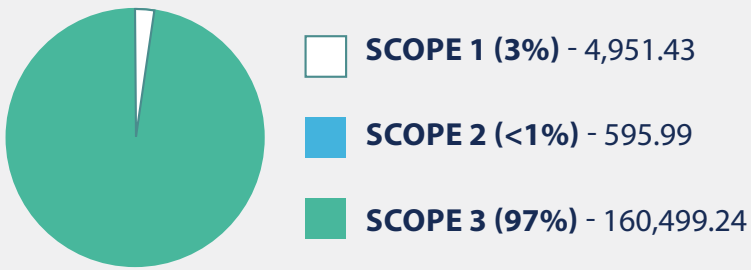
These systems are reviewed regularly by our Board and updated annually. As part of our One Workdry business integration plan we began work on a legal compliance review

Towards the end of the year, Selwood successfully submitted its Phase 3 ESOS Report to the Environment Agency. We have since made good progress on the recommendations within the associated action plan.

We have a rolling programme and energy efficiency improvements across our estate, which in 2024 included increased smart meter roll out, more accurate utility monitoring and the installation of energy-efficient heating and lighting at several locations.

DECARBONISATION

We recognise our responsibility to limit the environmental impact of our operations, particularly in relation to climate change and greenhouse gas (GHG) emissions.



ANNUAL GHG EMISSIONS

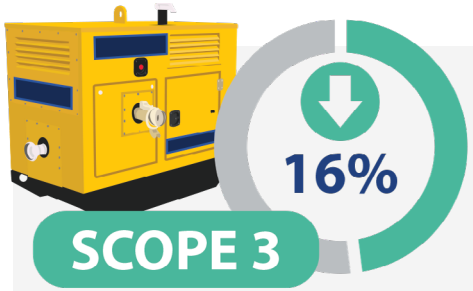
As a business operating in sectors critical to water infrastructure and environmental protection, we are committed to reducing emissions across our fleet, facilities, and supply chain. We continue to invest in low-emission technologies, improve energy efficiency across our sites, and adopt circular approaches to asset management.

These efforts are central to our ESG strategy but we know we have more to do so in 2024, we began work on a comprehensive decarbonisation route map which will inform our journey to net zero. This roadmap won't give us all the answers but it will help inform our decision making and will outline the actions and investments needed to significantly reduce our greenhouse gas emissions across operations, supply chain and product lifecycle. Crucially, it will align our targets with the Science Based Targets initiative (SBTi), ensuring our approach is grounded in climate science and consistent with limiting global temperature rise to 1.5°C.

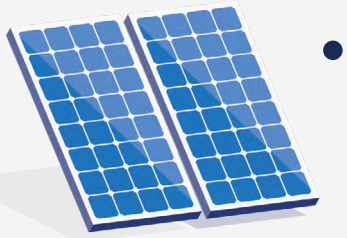
DECARBONISATION

Alongside our decarbonisation routemap we have continued to refine our GHG emissions reporting. Scope 1 & 2 emissions are monitored and tracked monthly from all sites and associated assets, offering real-time insights into our direct emissions. We are refining our monthly reporting regime to encompass Scope 3 emissions going forward.

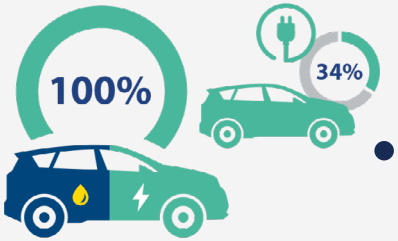
This improved visibility has helped us direct our efforts and we're making some great progress, including:



- Through more accurate reporting and supply chain engagement we have reduced our GHG Scope 3 emissions by 16% in 2024 compared to 2023. We have plans to roll out similar arrangements across the Group



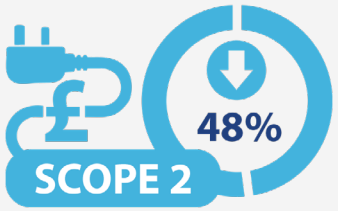
- We have continued to invest in on site renewables, generating over 250,000 kWh of renewable energy from our Solar PV sites in Monmouth and Zwolle.



- In the UK 100% of our passenger vehicles are either full EV or PHEVs. This is up from 96% last year. Of that 34% are EV up from 26% in 2023

- To support our growing EV fleet, we have continued to expand fast-charger coverage across our work sites and subsidise installation of home chargers for fleet drivers

- In the UK, 100% of commercial vehicles Euro 6 rated. Helping lead to a 3% reduction in Vehicle GHG emisisons compared to 2023



- We have recorded a 48% reduction in Scope 2 GHG emissions intensity (ton/£1m revenue)

RESOURCE EFFICIENCY

Effective waste management is central to our drive for greater resource efficiency. By maximising reuse, recycling, and responsible disposal, we ensure that valuable materials are kept in use for as long as possible, reducing the need for virgin resources and lowering our environmental impact.

In 2023 we made an ambitious zero waste to landfill commitment. We're proud to report that our UK and European businesses achieved 95% diversion rates in 2024 ensuring all waste is managed in a way that supports a circular approach. At the time of publication, our US operations are not yet aligned to this commitment but we will be developing a route map for integration and have begun waste stream mapping to give us the visibility we need for informed decision making.

In 2024, we achieved 100% compliant disposal of hazardous waste, and increased recycling rates across our operations — key steps in using resources more efficiently and sustainably.

We're working in partnership with our waste management providers to find a long term circular option for the recycling of our old pipework and hosing.

CASE STUDY

BARREL FOR LIFE

We use a variety of cleaning products to keep our vehicles and pumps looking their best and running efficiently. Historically many of these have been delivered in plastic containers and barrels - and as a result single use plastic waste has been a significant waste stream for us.

In 2024 we took action and introduced our new Barrel for life system across our UK branches. This unique dilution system enables us to refill our barrels with the exact amount of product we need, saving money, limiting the need for manual handling and reducing our plastic waste.

Since its introduction we have saved 31,545 plastic bottles, equivalent to 2,611kg of CO2 saved. We're thrilled with the results and are looking at other ways we might deploy similar solutions across the business.

31,545 = 2,611KG of CO^2

RESPONSIBLE OPERATIONS

We have a robust environmental management system designed to ensure we maintain the highest standards. All employees are trained in how to spot and report environmental incidents on our internal reporting system. Thanks to the systems we have in place we recorded zero major environmental incidents in 2024.

Our products and services play an important role in protecting and enhancing the biodiversity value of aquatic environments. Our Environmental Management System (EMS) helps ensure we remain compliant with all relevant ecological legislation both on our customer sites and our own. We're particularly proud of the contribution to nature positivity we have been able to make on our Monmouth site, where we have installed swift boxes and maintain a thriving lagoon in partnership with the Gwent Wildlife Trust.

Water handling is our business. We understand the importance of this precious resource for our customers but also in respect of our own sites. We monitor water consumption at our branches on a monthly basis and have installed rainwater harvesting at three sites to assist with sustainable water management.

Our pumps are regularly tested using on-site water tanks and ponds. All wastewater is processed in line with stringent environmental legislation and and hold discharge consents from our regulators. Our EMS ensures we follow a strict maintenance regime for test ponds which are regularly cleaned by specialist contactors.

As we look to the future we'll be investing in our properties with new super centres and a new UK head office, designed BREEAM excellent standards.

ZERO SERIOUS ENVIRONMENTAL INCIDENTS IN 2024.

FOSTERING INNOVATION

We continuously invest in research and development to enhance the efficiency and sustainability of our water and wastewater management solutions.

Our focus on innovation through technology enables us to stay ahead when it comes to delivering on increasing environmental regulations and meeting the demands of our customers for products and solutions that minimise the impact of their operations on the environment.

From improving our pump and treatment systems to adopting cutting-edge technology, we are committed to supporting our customers to meet their sustainability goals.

Our Eco ranges benefit from the following:

- Low-emission engines which meet current legislation and regulations
- SelPrime® - the environmentally friendly and fast priming system
- All Eco pumps can use HVO fuel
- Optional remote management system

We continue to invest in alternative low emission fuels; like HVO (Hydrotreated Vegetable Oil) fuel which can now be used with all Selwood pumps. With up to 90% reduction in greenhouse emissions, our sustainably sourced HVO fuel has a significantly lower environmental impact than regular diesel.

HVO fuel can be used interchangeably with regular diesel, with no impact on performance even in cold weather. The biofuel also has a long shelf life as impurities are removed during the production process, eliminating the key factors for fuel degradation and increasing shelf life to around 10 years.

FOSTERING INNOVATION

As well as growing our electric fleet, in 2024 we scaled up investment in the next generation of efficient, low emission engines, and introduced a new canopy design.

This new modular design is already helping streamline assembly times and reduce lead times, as well as delivering other benefits:

- Improved efficiency and quality: standardised build types and fewer parts
- Lower Emissions: Stage 5 ready engines, reducing fuel consumption and emissions. Hydrogen ready
- Reduced full life costs: Plastic fuel tanks not only increase fuel capacity but also eliminate the risk of corrosion
- Future proofed: complete range of electric motors available and hydrogen ready canopy
- Improved telemetry: Integrated user interface and motor controls
- Safer: incorporates 4-point lifting for safer handling during transportation and installation. Modular design with wider doors enables easy parts replacement without lifting equipment, reducing downtime

‘REPOWER RANGERS’ –
Extending Pump Life, Reducing Waste

At Selwood, our pumps are built to perform — and built to last. Our commitment to sustainability and engineering excellence is reflected in our Repower Programme, an initiative designed to extend the life of our diesel pumps while improving their efficiency and reducing environmental impact.

The programme involves replacing existing engines in pumps that are nearing the end of their operational lifespan with modern engines that meet either the same or improved efficiency standards. In many cases, older Stage 3a engines are upgraded to the latest Stage 5 emissions standards with minimal modification, delivering a more sustainable and powerful solution for our customers.

This approach allows Selwood to:

- Extend the useful life of existing assets at a fraction of the cost of purchasing new equipment
- Reduce waste by refurbishing and upgrading rather than scrapping end-of-life units
- Lower emissions through the use of cleaner, more efficient engines
- Add value for customers by fitting upgraded units with advanced telemetry, providing enhanced visibility and performance reporting

Our ‘Repower Rangers’ at our UK refurbishment centre, helped scale up the programme in 2024 demonstrating how innovative thinking and responsible engineering can deliver, tangible sustainability benefits. The results speak for themselves — longer-lasting, more reliable, and more efficient pumps that support both our business goals and our environmental commitments.

SOCIAL

EXPO 2024
SELWOOD
Welcome!
Respect
Veiligheid voorop
Gezamenlijke doelen en successen
Klant op de eerste plaats
SELWOOD
SelTank
VAN DER KAMP
Gezamenlijke doelen en successen
WORKDRY

SOCIAL

EMPLOYEE HS&W **COMMUNITY INVESTMENT** **INVEST IN PEOPLE** **COMMITTED TO INCLUSION** **DELIVER SOCIAL VALUE**

There is a powerful, reinforcing connection between ESG and employee engagement. When people feel valued, heard and supported in a purpose-led organisation, their engagement strengthens — and with it, our collective ability to deliver on our ESG ambitions. At Workdry, we believe that investing in our people is inseparable from building a sustainable, resilient business.

We continued to evolve our People Strategy to reflect our values and the needs of a growing, international workforce. We have been strengthening policies, standardising practices, and creating a workplace culture that promotes wellbeing and opportunity.

Key highlights this year include the introduction of standardised job bandings across the business, enabling clearer career pathways and parity across business units. We have updated our remuneration policy, making it more transparent.

Inclusion remains central to our people strategy. We are proud to openly publish our gender pay gap figures, and continue to take steps to create an equitable and diverse workplace. To better support families, we enhanced our family leave provisions, giving our people greater flexibility and peace of mind at key life stages. We also adjusted our annual leave allowances to provide a consistent entitlement across our UK businesses.

In 2024, we expanded our network of trained Mental Health First Aiders, and strengthened our wellbeing support through partnerships with Samaritans and Able Futures. We remain committed to our 'Home Safe' campaign and are preparing for relaunch with new safety culture initiatives in 2025.

Our people drive our purpose — and we're proud of the culture we're building together: one that supports growth, empowers individuals, and creates long-term value for our business and the communities we serve.

Lisa Atkinson
CHRO, Workdry International

HEALTH, SAFETY & WELLBEING

Ensuring everyone goes home safely at the end of the day isn't just an ESG commitment, it's our number one priority as a business.

We have a dedicated Safety Health & Environment "SHE" team within Workdry, which works tirelessly to embed safe working practices across all business units. Whilst safety is everyone's responsibility, our SHE experts help ensure that employees, customers, and stakeholders are protected through robust procedures, risk management, and continuous improvement.

In 2024 we were pleased to successfully retain our ISO 9001 accreditation in our UK & EU businesses. Going forward we'll be aligning all business units to ISO 9001.

We're also committed to maintaining the other memberships and accreditations we hold across the globe, including:

- Vanderkamp are VCA certified
- We are members of US Contractors Safety Council and Holland Pump meets the standards set by PEC & Premier Safety Management
- We participate in the North America Substance Abuse Program (NASAP) in order to maintain a drug-free and alcohol-free work environment
- Siltbuster are Alcumus Safe Contractor Approved

Our SHE management systems provides the framework, but HS&W is about more than process and procedure. Its about people and behaviours. We have a simple philosophy:

THINKSAFEWORKSAFEHOMESAFE

Our Think Safe. Work Safe. Home Safe. Programme is not just a slogan — it's part of our culture and is supported by 5 simple steps:

- **Start every meeting with a safety moment**
- **Be safe onsite, with inductions PPE, and parking**
- **Stop and ask if in doubt**
- **Report all unsafe actions and conditions**
- **Drive safe – every time**

Safety is essential to our success, and we are focused on creating an environment where informed decisions and proactive actions ensure everyone's safety.

Alongside the extensive Health, Safety and Wellbeing (HS&W) training we provide to all staff, we hold regular Toolbox Talks to reinforce safety basics, focus on high-risk scenarios, and keep health and safety knowledge refreshed.

With 180 lost time days in 2024, down slightly on 199 in 2023; we know we have more work to do. The majority of injuries are preventable through the

promotion of a safe working environment and by embedding the right culture. In 2025 we'll be launching our first safety survey to engage all staff in our Home Safe journey.

To support this we're relaunching our Safety Champions Network with greater ELT oversight to ensure every level of the organisation helps build our safety culture.

Alongside our internal efforts we expect our suppliers to be fully committed to a governance framework that promotes safe working practices. All our suppliers have policies to ensure employee safety, and a culture that does not penalise individuals for raising potential safety concerns.

Internally, we've worked hard to promote a culture where we all feel supported in discussing any health and wellbeing concerns, knowing we will be listened to with understanding. We provide a comprehensive wellbeing programme focused on: physical, financial, career, social, and emotional health.

The programme varies slightly across our geographic regions but includes:

- Access to discounted gym memberships
- Private Medical Cover for qualifying roles
- Partnerships with Samaritans and Able Futures, offering 24/7 mental health support
- A strong pension plan, life assurance, and financial advice available to employees
- AXA Health's Employee Assistance Programme

We provide a network of trained Mental Health First Aiders, and more than 80 of our people managers have had Mental Health Awareness Training.

CASE STUDY

PPE –
protecting our people, investing in our communities

We have an ongoing partnership with Safpro to provide sustainable PPE solutions which also give back to the community. Through the provision of responsibly-sourced products, made from recycled materials we're able to build up CSR credits which are then reinvested into the charities and community organisations we support.

We have focused on circularity, purchasing workwear made from recycled materials, introduced a PPE return scheme and invested in their range of carbon neutral gloves.

In the last year alone we have recycled the equivalent of 14,239 worth of plastic bottles. By making more sustainable choices, we have saved the equivalent of 4,198.78Kg of CO2.

The partnership has proved a huge success and together we're driving meaningful change while aligning with our ESG commitments.

COMMUNITY INVESTMENT

We have a proud history of giving back to our communities through our Corporate Social Responsibility (CSR) activities. Now a cornerstone of our ESG Framework, our 2024 Community Investment Programme provided over £100,000 in charitable donations.

We supported over 75 charities and NGOs in the communities we serve across the UK, EU, and USA. Our support helped deliver vital services to vulnerable children and adults, promote youth empowerment, and support environmental awareness at the grassroots level.

As well as direct community investment we also support a number of more strategic charity partnerships, including:

The Honeypot Children's Charity, which provides respite breaks and ongoing support for young carers across the UK.

Saints Foundation, the official charity of Southampton FC, which uses the power of sport to transform lives through education, health, and inclusion programmes.

Racing for Cancer - founded by Indy 500 Champion Ryan Hunter-Reay in honour of his late mother, the charity supports early cancer detection and prevention efforts, with many programmes based in South Florida.

Gwent Wildlife Trust – the leading conservation charity in Gwent, working for the wildlife and people of the region.

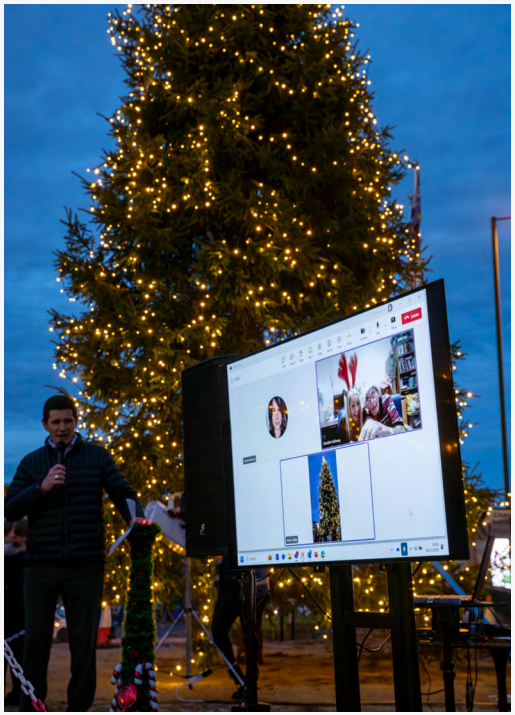
Trinity – a Winchester based charity, which provides vital practical and emotional support to over 650 people each year who are experiencing the effects of homelessness or vulnerability.

Heart Foundation - funds medical research related to heart and circulatory diseases, shaping public policy and raising awareness. We delivered a series of on-site employee health events at our Vanderkamp Head Office and provided accessories to keep our colleagues walking, even through the dark winter months.

In 2024, we were delighted to receive the Honeypot Champion award, in recognition of our long term support for the Honeypot Children's Charity. Beyond financial support, our employees gave their time to volunteer, fundraise, and advocate for local causes. Looking ahead, we remain committed to deepening our community partnerships and driving meaningful social impact aligned with our values.

CHRISTMAS TREE SWITCH ON

Christmas is a BIG deal at our Workdry Head Office. We're known locally for the enormous Christmas Tree we have each year – which has been a community staple for decades. Our local community get very animated if we're late with light switch on or if the tree appears any smaller than previous years!



In recent years, the tree has been switched on without much fanfare, but this year we decided to change that. Employees enjoyed hot drinks, mince pies, and festive songs from the pupils of St Swithun Wells Catholic Primary School before the countdown to the big switch-on.

The special guest was due to be 97-year-old Allan Bell, who was Selwood's fifth employee in the 1940s. Mr Bell recently visited the site to see how the company had evolved.

Unfortunately, due to a fall, he was unable to attend the event in person. However, the Selwood team ensured he could still participate by setting up a video link so he could press the button to light up the tree.

"When I joined, the first thing I was told about was the Christmas tree. I was also told that there hasn't been a switch-on event for the past 15 years or so – so this year we wanted the tree to be bigger and better than ever"
- Dan Lee, CEO

Alongside this year's Christmas Tree celebration we also hosted our annual children's Drawing Competition, supported the Giving Tree Appeal, provided Christmas Dinners and Care Packages through the Saints Foundation, and enjoyed supporting Save the Children's Christmas Jumper Day.

INVEST IN PEOPLE

Our people are our greatest asset. Across our brands—Selwood, Siltbuster, Vanderkamp, and Holland Pump—we are committed to creating a safe, inclusive, and supportive workplace where every employee is supported to achieve their best.

In 2024, we continued to invest in our teams through targeted initiatives that support professional development and long-term career growth. Our in-house Learning and Development team plays a critical role in ensuring our workforce is equipped to perform effectively and grow within the business. We delivered over 3,000 days of training for our Selwood business alone. Across the group, that's an average of 6.6 training days per employee.

We also updated our training matrix to ensure alignment across our new business units across the globe. Off the back of this work we established collaboration with three new training providers:

- **GS Water - delivering EUSR Water hygiene and SHEA courses**
- **Midland Plant Training and Testing – delivering NVQs and specific CPCS courses**
- **Industrial Trucks Training – advance road safety training for our UK branches**

In the same period we have also been investing in upskilling our managers to strengthen leadership capability and support employee development. We made great progress embedding talent identification and succession planning across the business. This includes a specific focus on critical roles to reduce people-related risks and ensure continuity. Our goal is to build internal pipelines and prepare for future leadership needs.

Looking ahead our Workdry Academy will play a pivotal part in enabling technical excellence and knowledge sharing across the group. This includes plans for dedicated training centres in the UK and the US where all internal training will be delivered, creating a consistent and high-quality learning experience. In the interim, we are working to ensure all employees are aware of the resources available through our Learning Management System (LMS), supporting a culture of continuous development across the Group.

When it comes to attracting new talent, we are streamlining and digitising the recruitment process to improve efficiency and support hiring managers in filling roles quickly and effectively.

In 2024, we made some great progress:

- We scaled up our Hiring Manager Training
- We introduced Competency Based Interview Training
- A new agency Vendor portal saving time and agency fees
- Our internal recruitment team doubled in size, reducing agency spend and retaining expertise in house
- We began work on our new digital 'right to work' checking system
- To support our business growth, we recruited over 180 team members in 2024; 30 of these were internal candidates
- We also began development of a new induction and onboarding programme to accelerate the integration of new starters. The focus is on equipping employees with the skills and knowledge needed to contribute quickly and feel engaged from day one

PARTNERSHIP WORKING

Sharing Best Practice

We have a proud history of thought leadership across our industry.
We regularly engage with our supply chain and industry partners to share learning and best practice. We provide a variety of environmental training courses out of our Siltbuster Head Office in Monmouth. These courses are designed to give environmental professionals the knowledge and skills they need to thrive in the Water and Wastewater industry. Our own staff regularly attend as part of their induction training and courses can be requested as part of their L&D plans.

Each course is tailored to the audience. For example, typically UK housebuilders are interested in modules on UK Legislation and Suspended Solids Removal. Clients can request bespoke sessions relevant to their business or project.

We trained over 170 industry peers in 2024. Over the years we have welcomed many regulatory officers including those from local authorities, the Environment Agency and some Water Companies and their supply chain partners.

Testimonial:

"The course provides practical advice which people can go away and instantly apply – whether you have 4 or 40 years' experience, there was still something new to learn."

Mike Summersgill Former President of CIWEM
(Chartered Institution of Water and Environmental Management)

Our Colleagues in Holland Pump offer a similar level of thought leadership and in 2025 will be developing the 'Holland Pump University' – a specialist training facility designed to upskill our own staff and share best practice with our US customers and industry partners.

COMMITTED TO INCLUSION

We are committed to fostering a high-performing, inclusive workforce where every employee is empowered to bring their whole self to work. We recognise that culture is not created through statements but through actions—and we are proud of the inclusive environment we continue to build across our operations in the UK, EU, and USA.

In 2024, we advanced our approach to equity, diversity, and inclusion (EDI) across multiple fronts. Recruitment and career development throughout the Group are based solely on capability and performance, irrespective of age, sex, ethnic origin, disability, or any other characteristic. Our employment practices ensure performance objectives are assessed in a fair, structured, and transparent manner.

As we have grown, we have enhanced our people data systems across the Group. This improved visibility allows us to monitor progress, identify gaps, and adapt our HR strategies accordingly.

In the UK, our Selwood business continues to report its gender pay gap figures openly. We're committed to reporting these figures and acting upon them across the group going forward.

Our recruitment practices reflect our commitment to inclusivity, and we have a structured reward strategy in place to ensure fairness and consistency across all roles. We remain dedicated to reducing the gender pay gap and will continue to implement initiatives and strategies to promote gender equality within our organisation.

Our Learning Management System includes mandatory EDI training and a suite of supporting resources designed to deepen awareness and foster inclusive behaviours.

We've also taken meaningful steps to ensure that learning and development are accessible to all. In 2024, we introduced subtitles across our online training materials and are incorporating voice activation into new modules to better support different learning needs.

COMMITTED TO INCLUSION

The Group remains committed to the recruitment and promotion of individuals based on aptitude and ability alone. Particular attention is given to supporting the training and progression of employees with disabilities, ensuring their development is not limited by unfair barriers or perceptions.

We understand the power of informal support and role modelling. In 2024, we expanded our mentoring programme by launching a new Mentor Induction Training to equip both new and existing mentors with the tools to guide and inspire their peers.

Inclusion is not a destination — it is a continuous journey. At Workdry, we are committed to making progress every day.

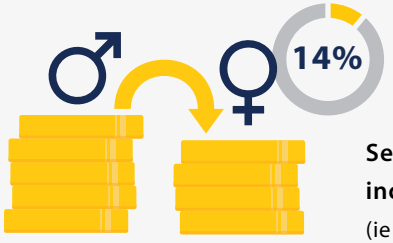
SELWOOD

GENDER PAY GAP

In Selwood, many of our roles have an engineering bias, be that pure engineering (electrical or mechanical), engineering-related sales support or trade/workshop-based roles. Despite our inclusive recruitment efforts, these vacancies tend to attract significantly more male applicants than female.

The gender distribution within our business reflects this engineering focus. Women make up 18% of our total workforce. This percentage rises to 31% when excluding engineering and workshop roles and increases further to 46% when looking at head office roles only.

Many roles at Selwood are Skilled Trade, for which the national average pay gap is 15%. Selwood's pay gap has increased from 3.6% in 2023 (in favour of men) to 6.9% in 2024. This is still below the All Sectors national average pay gap of 7%. We believe this 3.3% change in our pay gap is due to an increase in headcount for some of our skilled trade roles, which can carry a premium on salary and attract more male than female applicants.

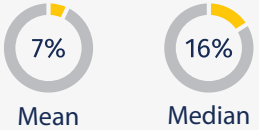


GENDER PAY GAP

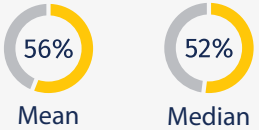
Selwood's median gender pay gap has increased from 14.4% in 2023
(ie 14.4% in favour of women) to 16.3% in 2024.

BONUS PAY RECEIVED

GENDER PAY GAP



BONUS PAY DIFFERENCE



Regarding our bonuses, Selwood's roles are either bonus-eligible or overtime-eligible. Since our engineering roles tend to be overtime-eligible while our head office and branch roles are bonus-eligible, our female colleagues at Selwood are more likely to receive a bonus than their male counterparts (90.4% of women vs. 36.2% of men).

By contrast, when looking at the value of bonuses being paid, our bonus pay gap is above 50% meaning that while fewer men receive a bonus than women, when a bonus is paid, men tend to be paid more. This bonus pay difference is a result of many of our engineers (who tend to be male) progressing into Sales roles, which is where our largest bonuses and commission can be earned.

Selwood remains committed to being an inclusive employer and whilst it is not uncommon to see a predominantly male workforce in our industry, we are committed to encouraging women to join our workforce.

SOCIAL VALUE

We believe that nurturing diverse talent, investing in skills, and promoting equitable employment practices not only creates social value, but also strengthens our long-term competitive advantage.

Local recruitment remains central to our approach. The majority of our employees live within 20 miles of their nearest branch. Some live within walking distance – so we know the importance of community engagement and supporting our local economies across the globe.

In 2024, we expanded our trainee programme and tripled the number of apprenticeships we support. Both provide pathways into careers in engineering, operations, and environmental services.

Our early careers strategy is a vital talent pipeline and supports the development of future skills across our industry. We hosted or attended a series of STEM career-focused events with local schools to attract talent and raise awareness about career opportunities within the business.

We actively support routes into our industry through Apprentice Open Days, Jobs and Internship fairs and by working with ex-military personnel. By working closely with community groups and non-profit organisations, we help drive positive change, support workforce development, and promote diversity and inclusion within our industry.

Internally, we have taken steps to enhance fairness and transparency, initiating a comprehensive review of our financial and non-financial recognition schemes to ensure competitiveness and reinforce staff motivation and retention.

As a Real Living Wage employer in the UK—and with equivalent standards across our globals operations—we ensure all employees receive fair, competitive pay that reflects the true cost of living. Clear and unambiguous information regarding terms of employment, salary, and benefits is provided to all workers before they begin employment. We expect our supply chain partners to uphold these same principles.

We know that we don't work in isolation, and maintain a strong commitment to timely supplier payments, especially for smaller vendors who depend on predictable cash flow.

Going forward we'll be supporting smaller suppliers with their ESG journeys to help ensure alignment with our own aspirations.

We are committed to making a positive impact in the communities where we work. Our approach helps build engaged teams, resilient supply chains, and thriving communities—delivering impact well beyond our core operations. However, we struggle to measure that impact. In 2025 we will begin work on formalising a social value baseline to assess our business impact.

GOVERNANCE

GOVERNANCE

TRANSPARENCY | ETHICAL BUSINESS PRACTICE | SUSTAINABLE GROWTH | EFFECTIVE RISK MANAGEMENT | PARTNERSHIP WORKING

It has been a strong period for the business. We've seen record growth and record levels of investment back into the business. None of which would have been possible without a focus on strong governance - the foundation of any business. We know that is part of what has made us successful to date and as we continue to grow, we are building a business that is not only high-performing but also ready for the future.

Our governance policies — from anti-bribery and modern slavery, to whistleblowing, ethical sourcing, and data security — are not just documents; they are lived principles that inform how we work, who we work with, and how we hold ourselves accountable.

In 2024, we undertook a full refresh of our enterprise-wide Risk Register, aligning it across all business units and ensuring it reflects the material risks that are most relevant to our operations and strategic ambitions. This dynamic framework allows us to proactively manage operational, financial, environmental, and reputational risks in an evolving global context.

As part of our commitment to transparency, we continue to strengthen our internal communications with the aim of facilitating a two-way dialogue between leadership and staff. We know that governance is not just about systems and policies - it's also about listening, responding, and building trust.

We're serious about ESG driving our decision-making and use a variety of benchmarking tools to monitor our progress. We achieved Silver Ecovadis status in 2024. The uplift from Bronze in 2023 now places us in the top 15% of companies on the Ecovadis platform. We also recorded a significant 35% uplift in our GRESB assessment scores, from 54% in to 2023 to 89% in 2024.

Whilst just a snap shot, these assessments reflect the progress we're making and demonstrate our ongoing commitment to ESG.

Mike Greenwood
CFO, Workdry International

ESG GOVERNANCE

Every member of the Workdry team is responsible for ensuring we operate in a sustainable and socially responsible way. Oversight begins with our CEO and extends throughout the entire company. Our Executive Leadership Team has ESG-related KPIs embedded within their contracts, ensuring alignment between strategic goals and sustainable outcomes.

In 2024, we took significant steps to strengthen our governance framework and embed ESG principles into the fabric of our operations. We established a dedicated ESG Committee, bringing cross-functional oversight and senior leadership focus to our ESG strategy.

This committee meets quarterly and helps monitor the progress we're making against the commitments detailed in our ESG Framework. The committee reports into our Group Executive Leadership Team (ELT). The committee has ultimate sign-off of all ESG reporting and helps oversee ESG-related investments.

As we look ahead, governance will continue to be a critical enabler. Whether through stronger risk management, increased transparency, or tighter alignment to ESG standards, we are building a governance model that reflects who we are — responsible, principled, and built for long-term success

OUR ESG COMMITTEE

OUR POLICIES

We have developed a broad set of policies that are aligned with the legal requirements and relevant standards, such as ISO 9001, ISO 14001 and ISO 45001. All our policies and procedures are updated regularly and signed off with our legal at Board level.

All policies are communicated throughout the organisation and those below are published publicly on the policy section of our website;

- ESG Policy
- Health & Safety Policy
- Whistleblowing Policy
- Quality Policy
- Bribery Act Policy
- Anti-Slavery and Human Trafficking

QUALITY

We are committed to delivering high quality products and services that consistently meet or exceed the expectations of our customers, stakeholders, and other interested parties.

In 2024, significant progress was made in strengthening quality processes across Workdry. A thorough Supplier Review was completed to identify and address compliance requirements of active suppliers. Quality Management System (QMS) procedures were elevated to a Workdry-wide standard, aligning all our UK/EU businesses under a single, cohesive quality framework.

All of this was delivered while maintaining full ISO 9001 compliance, supported by the completion of 22 internal audits and resulting in zero non-conformances across 12 days of external audits.

In addition to ISO 9001 and our focus on our QMS, across the Workdry group we maintain a series of other accreditations as part of our commitment to continuous improvement and operational excellence.

We're known for our quality of service, and in 2024 we received recognition through a series of industry award nominations, including:

- Safety & Health Excellence Awards – The Safer Logistics Award
- Pump Centre Young Engineer Awards 2025 – Apprentice
- New Civil Engineer Awards – Impact in Water and Environment
- Construction News Awards – Best Use of Technology
- Unsung hero Award - Inspiring Women in Construction & Engineering Award

We're particularly proud of Selwood winning Speedy Supplier of the year and Project of the year at the Pump Industry Awards and Siltbuster winning the Made in Wales award.

ACCREDITATIONS

MEMBERSHIPS

DELIVERING CUSTOMER EXCELLENCE

Springhill Farms is a vegetable grower based in the Vale of Evesham, UK. Part of the business on-site activity is to receive vegetables from the field and prepare and pack them for clients. This includes washing the produce to ensure it's clean and suitable for consumption.

High suspended solids in the their existing cleaning processes meant that cleaning nozzles were regularly getting blocked, reducing productivity on site. The challenge was to find a more efficient, economic, and environmentally sustainable way to wash the produce and ensure that the machinery didn't clog up with dirt.

Siltbuster looked to see how efficient our equipment would be in reducing the suspended solids within the water, without using chemicals which might affect the fresh produce. A sample was tested at our in-house laboratory, with positive results, and a HB50M lamella settlement clarifier unit was connected to the washing plant for a trial period.

Both companies worked closely together and the trial was a success. The positive impact on reducing the suspended solids in the water, meant Springhill Farm could start looking at recycling the clean water efficiently through their plant after the final filtration. They were so impressed with the quality of the solution we provided that they brought in a second unit, with complete confidence.

By working closely with Springhill Farms, Siltbuster was able to understand their requirements and work with them to provide a successful outcome which saves money, time and reduces environmental impact.

TRANSPARENCY

We believe that transparency is the foundation of trust.

Our stakeholders—including employees, customers, suppliers, and communities—deserve clear, honest, and accountable communication about our business practices, environmental impact, and governance. By encouraging a culture of openness, we ensure that our actions align with our values and commitments to responsible business operations.

A this report demonstrates, we are committed to providing regular and comprehensive updates on our ESG performance. Our annual ESG report outlines our progress, challenges, and future goals, ensuring that stakeholders have a clear understanding of how we are driving sustainability, ethical business practices, and positive social impact.

This year we have made significant improvements in the quality and openness of our ESG reporting. This ESG report covers the topics that are material to our operations and has been produced with reference to the Global Reporting Initiative (GRI) standards. Next year we plan to produce a truly integrated report in accordance with GRI and in readiness for the future IFRS reporting requirements.

In addition to our annual ESG report, we regularly respond to customer Requests For Information and openly disclose our ESG performance at tender stage when bidding for work. We invite feedback from customers, and we know they appreciate having the information they need to make informed decisions about our products and services.

Transparency extends to our employees too. In 2024 we introduced a new global internal comms function to better disseminate business updates to our team across the world and support employee engagement initiatives.

We value open dialogue and actively seek feedback from employees. In 2024, our new ELT hosted its annual management conference. This is a key forum by which our CEO, Board and senior managers inform and update people managers on the Group's performance, plans and future outlook. The conference alongside our Quarterly Business Updates to all staff, provide an important opportunity for two-way conversation.

In addition to our regular drum beat of open communication with staff, going forward we plan to introduce a regular employee engagement survey to further strengthen trust and ensure employees continue to be brought into decision making.

ETHICAL BUSINESS PRACTICES

Workdry is committed to upholding high ethical standards and sound governance arrangements. We do not tolerate dishonest or unethical behaviour of any kind and expect the same of our suppliers. We also have clear anti-bribery and anti-corruption policies to safeguard business conduct at all levels.

We uphold ethical sourcing and procurement policies, ensuring that our supply chain partners share our commitment to sustainability and fair labour practices. We feel that every employee has the right to be able to work without fear of physical or emotional harm. As such we do not tolerate bullying, harassment or discrimination and we expect those in our supply chain to take active steps to prevent it too, including clear policies and processes for raising and investigating concerns.

We recognise the potential risk of modern slavery and human trafficking in modern supply chains and we expect suppliers to take all necessary actions to safeguard against it. Our suppliers must comply with the Modern Slavery Act 2015 and any other relevant laws or legislation. Workdry refuses to do business with any individual or organisation that does not operate by these standards or principles.

It is essential that equality of opportunity is not only actively encouraged, but visible so that everyone has the chance to succeed. Workdry is committed to upholding and protecting the basic human rights of everyone in our organisation and our supply chain.

Thanks to the ethical business practises we have in place, we are proud to report that there were zero cases of external fraud, corruption, or any other forms of fraud detected or reported within our organisation in 2024. In the same period we maintained our record free from incidents related to child labour, discrimination, forced of being free from or compulsory labour, freedom of association, gender and diversity issues, and labour standards/working conditions.

SUSTAINABLE GROWTH

From a financial perspective, we remain committed to ensuring Workdry is a sustainably financed organisation — one that balances disciplined capital management with long-term investment in people, innovation, and infrastructure.

2024 has been a year of exceptional growth for Workdry, with nearly 22% revenue increase. We continue to outperform our business plan for operating profit whilst meeting all commitments to our finance partners. Our industry is seeing increased investment, globally, from water authorities and we deliver the right products and services to meet the demand.

The acquisition of VanderKamp and Holland Pump in 2024 has allowed us to expand further into the US and EU, diversifying our business model and cementing our position as global market leaders. Alongside this expansion, we have seen significant growth in our core UK market.

Our reputation for quality of service has helped us secure long term framework agreements with a number of key clients in 2024. Our focus on sustainable growth has allowed us to deliver a record capex investment of £58m in 2024. This investment is helping us continue to expand responsibly, making strategic investments in low-emission technologies, digital infrastructure, and operational efficiency — all underpinned by a strong ethical and compliance culture.

We recognise that our People Strategy is a key enabler of business growth. We are working closely with all business units to ensure we have the right roles, capabilities, and structures in place to support sustainable growth while respecting and valuing our people.

We and our shareholders are committed to expanding our operations in a way that balances economic success with environmental responsibility and social impact. By integrating sustainability into our long-term vision, we ensure that our business growth benefits not only our company but also the communities we serve and the planet we depend on.

Through shrewd financial management and a focus on ESG performance we have been able to access a Sustainability-linked loan (SLL). These financial instruments encourage borrowers to meet specific sustainability performance objectives, such as reducing their carbon footprint, increasing energy efficiency, or promoting diversity. Our SLL includes specific ESG targets on emissions which if met, result in a margin reduction on our loan value.

TELEMETRY UPGRADE

As part of our commitment to continuous improvement, we continue are investing in digital technologies to enhance operational efficiency, sustainability performance, and customer experience.

In 2024 we began work on a new telemetry system across our pump fleet, enabling real-time monitoring, diagnostics, and performance optimisation.

The visibility and control provided by our existing telemetry systems is an integral part of our solutions design. But as part of our growth strategy we need a new system to integrate across all our business units.

The new advanced system will provide state-of-the-art functionality to both ourselves and customers, specifically to:

- Track pump performance remotely, improving visibility and control on-site
- Receive proactive maintenance alerts, reducing unplanned downtime
- Optimise energy usage, supporting lower emissions and improved environmental compliance
- Contain CO2 emmissions, by ensuring our pumps are not overly stressed and maintained correctly dependent on usage

The introduction of a new fully integrated telemetry system will deliver measurable benefits for fleet efficiency and allow customers to make informed decisions and reduce operational risk.

EFFECTIVE RISK MANAGEMENT

We recognise that assessing and mitigating risks is essential for protecting the needs of the business, as well as those of our employees, customers, and the wider environment. By embedding a proactive risk management culture across our organisation, we ensure resilience and long-term stability.

We work with expert providers like KPMG and ERM to identify risks and opportunities material to the business, and then feed these into our risk management processes.

Central to our risk management approach is our comprehensive Risk Register, which was updated in 2024 to reflect emerging threats and opportunities. This dynamic tool allows us to:

- Identify potential risks across operational, financial, environmental, and reputational areas
- Assess risk severity by evaluating potential impacts and likelihood
- Implement mitigation strategies to minimise or eliminate risks
- Monitor and review risks regularly to adapt to evolving challenges and industry changes

KEY RISK AREAS AND MITIGATION STRATEGIES

We apply a structured approach to managing risks across various aspects of our business:

1. OPERATIONAL RISKS:

Ensuring the reliability and efficiency of our water and wastewater solutions through preventive maintenance, safety protocols, and staff training.

2. ENVIRONMENTAL RISKS:

Reducing our carbon footprint, improving water conservation, and adhering to environmental regulations to prevent potential compliance issues.

3. FINANCIAL RISKS:

Maintaining financial stability through strong governance, diversified revenue streams, and effective cost management.

4. CYBERSECURITY RISKS:

Protecting sensitive data and business operations through robust IT security measures and regular system updates.

5. REGULATORY COMPLIANCE RISKS:

Keeping pace with evolving legal and industry requirements to ensure full compliance across all aspects of our business.

RISK MANAGEMENT
on the River Bewl

While Knights Brown were completing civil engineering works next to the River Bewl, groundwater and rain from recent storms caused flooding on site. We were tasked with pumping the excess water off site, through a filtration system and discharging it into the adjacent River Bewl. A perfect opportunity for a combined Selwood & Siltbuster solution.

The challenge was that the water needed to be treated to a high enough quality before being discharged; the pumps and the treatment area couldn't take up too much space on site; the system had to run 24/7; and required a flow rate of 40m^3/hour into the Siltbuster settlement tank.

Our solution was to install a Selwood Sulzer XJ40MT pump that delivered flows into the settlement tank. It ran on floats for automatic 24/7 operation, and was controlled by a 15kW variable speed drive (VSD), allowing for adjustments to match the required flow rate, and a magnetic flow meter. Siltbuster installed its HB40 settlement tank and a mix tank.

In the settlement tank the coagulant modified the surface charge of slow-settling particles, enabling them to form pin-flocs. The flocculant then bound the pin-flocs into larger flocs, which settled under gravity. The mix tank enabled homogenous chemical dosing; and once treated was discharged into the river.

This resulted in a cost-effective, carbon and fuel-saving solution to manage the water egress without disrupting site work; treated water posed no environmental impact upon discharge; the pumping and treatment setup required minimal space; and no changes were needed to the construction schedule.

PARTNERSHIP WORKING

Sustainability extends beyond our direct operations. We work closely with suppliers and partners who share our commitment to ethical and environmentally responsible practices.

By promoting sustainable procurement practises amongst our diverse range of partners, we ensure that our ESG commitments are both impactful and far-reaching.

The Group has regular engagement with its suppliers and regularly reviews its payment policies, and adherence to those policies. All suppliers receive a PQQ and are screened against our ESG Framework commitments. All material contracts with suppliers are discussed at Board level with the following factors regularly reviewed:

- **the business case and financial impact**
- **the impact on our suppliers**
- **and the long-term reputation of the Group**

Workdry works alongside trade associations and regulatory bodies to promote responsible operations across the water and wastewater management sector. In 2024 we renewed our membership of the Construction Plant Hire Association in the UK and joined the European Rental Association. In the USA, Holland Pump was recognised in the Rental Equipment Register Top 100.

We are proud members of the Supply Chain Sustainability School (SCSS) and sit on the plant hire group. We were delighted to have retained our Gold membership in 2024.

These partnerships are part of our commitment to industry best practices, and through them we help shape the development of industry standards and advocate for sustainable policies that benefit both businesses and communities.

Recognising the importance of innovation in driving sustainability, we partner with technology providers to develop cutting-edge solutions. Our ongoing collaborations with organisations like Speedy, BBA, JCB and Caterpillar enable us to improve the efficiency of our water treatment systems, and reduce waste, reduce our carbon, whilst helping our customers remain compliant with emerging environmental standards.

Going forward we're aiming to establish more long term strategic community partnerships like the one we already have with The Gwent Wildlife Trust, in order to align our community investment activities with our core values.

Through these strategic partnerships, Workdry continues to strengthen its ESG commitments while driving sustainable growth. By working together with like-minded organisations, we can make a meaningful impact on the environment, our industry, and the communities we serve.

Workdry International
Bournemouth Road,
Chandler's Ford, Eastleigh,
Hampshire, SO53 3ZL

workdry.com

HOLLAND PUMP
2005 Vista Pkwy.
West Palm Beach, FL 33411

hollandpump.com

SELWOOD
Bournemouth Road,
Chandler's Ford, Eastleigh,
Hampshire, SO53 3ZL

selwood.co.uk

SILTBUSTER
Williams Building
Kingswood Gate, Monmouth
Monmouthshire NP25 4EE

siltbuster.co.uk

VANDER KAMP
Hoekerweg 1
8042 PH Zwolle

vdkamp.eu

WORKDRY
INTERNATIONAL