Tristel Plc FY25 ESG Report

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Tristel Plc FY25 ESG Report

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ESG Report

This Environmental, Social, and Governance (ESG) report outlines our strategy, objectives, and roadmap for building a more sustainable and responsible business.

We align with global sustainability frameworks and continue to evolve our approach in response to stakeholder expectations across our value chain. We recognise the importance of strong supplier and customer relationships in driving shared ESG progress.

At the heart of our vision is a commitment to avoiding harm, creating stakeholder value, and contributing positively to society.

Our core business, manufacturing and distributing infection prevention products, plays a vital role in reducing hospital-acquired infections (HAIs), which place a significant burden on global healthcare systems. We believe no patient should face avoidable risks in clinical settings, and our work helps protect people and preserve essential resources.

We understand that meaningful impact requires ambitious goals backed by decisive action. While our products and operations have both positive and negative impacts, our ESG strategy is designed to amplify the benefits and minimise the harms, particularly in the face of climate change and environmental degradation.

Our Sustainability Team drives this agenda, embedding ESG into daily operations, ensuring regulatory compliance, and fostering a cultureof responsibility across the Tristel Group. The Sustainability Officer plays a key role in stakeholder engagement, internal training, and aligning efforts across the business.

> **Our Sustainability Team drives this agenda, embedding ESG into daily operations, ensuring regulatory compliance, and fostering a culture of responsibility across the Tristel Group.**

Chief Executive Officer's Introduction

I am delighted to share **Tristel's Environmental, Social and Governance (ESG) report**, which highlights the many ways our people have demonstrated their commitment to building a more sustainable and responsible business over the past 12 months. We continue to collaborate across our industry to help shape a more sustainable future for generations to come.

Our goal is to be a fully transparent company, committed to equality, diversity, and inclusion; fair and decent work; achieving net zero; and supporting a just transition to a circular economy.

Our annual ESG report is central to this commitment. It enables us to track progress, validate our approach, and adapt where needed. Through continuous improvement, we reflect, learn, and plan forward with a clear sustainability timeline.

This year, we made meaningful progress across several key areas. Our science-based targets were officially validated by the **Science Based Targets initiative (SBTi)**, reinforcing our commitment to credible, measurable climate action.

At Tristel, we recognise the critical importance of **STEM** (Science, Technology, Engineering, and Mathematics) roles in driving innovation and sustainability. We are committed to fostering a diverse and inclusive workforce, with a particular focus on increasing female representation in these pivotal areas. Within the UK overall, women account for only 29% of roles within STEM disciplines. **We are proud that nearly half of our STEM workforce are women (44%)**, an achievement that reflects our ongoing efforts to promote gender equity in technical and scientific roles.

By empowering women in STEM, we not only enhance our team's creativity and problem-solving capabilities but also contribute to a more equitable and forward-thinking industry. Our dedication to gender diversity in STEM is a cornerstone of our Environmental, Social, and Governance (ESG) strategy, reflecting our belief that diverse perspectives are essential for achieving sustainable growth, innovation, and excellence.

We were honoured to receive an **MSCI AAA ESG** rating, a recognition that reflects the strength of our governance, environmental stewardship, and social responsibility. This external validation reinforces our belief that doing business responsibly is not only the right thing to do, but also essential for long-term success.

In parallel, we've strengthened our focus on learning and development, ensuring our people are equipped with the skills and knowledge to contribute meaningfully to our ESG goals.

As we look to the future, we recognise that sustainability is not a destination but a journey, one that requires collaboration, innovation, and accountability. We are investing in smarter systems, empowering our people, and working closely with our partners to embed ESG into all aspects of our business.

Together, we are building a resilient, responsible, and future-ready organisation, one that delivers long-term value for all stakeholders.

Matt Sassone
Chief Executive Officer

About this report

This report outlines our sustainability strategy and ESG performance for the year ended 30 June 2025, with comparisons to previous years. It covers the Tristel Group and its subsidiaries, unless noted otherwise, and will be published annually.

We aim to meet stakeholder expectations, communicate our progress transparently, and ensure our goals are both realistic and impactful. Where we reference future plans, using terms like "we plan" or "we intend", these reflect our current outlook, though subject to change in a dynamic environment. We remain committed to setting clear goals, engaging strong leadership, collaborating with like-minded partners, and reporting with integrity.

Aligning with International Best Practices

United Nations Global Compact Ten Principles:

We are committed to aligning with the Ten Principles of the United Nations Global Compact, ensuring our operations uphold fundamental responsibilities **in human rights, labour, environment, and anti-corruption**. By embedding these principles into our strategies and culture, we aim to act with integrity and build long-term value for people and the planet.

United Nations Sustainable Development Goals (SDGs):

SDG 3: Good Health and Well-Being
Our products promote global health, and we prioritise employee well-being.

SDG 4: Quality Education
We invest in employee training and professional development.

SDG 5: Gender Equality
We are an equal opportunity employer, with strong female representation in leadership.

SDG 8: Decent Work and Economic Growth
Our growth strategy supports meaningful employment and workforce well-being.

SDG 9: Industry, Innovation, and Infrastructure
Innovation drives our R&D efforts, supported by strategic investment.

SDG 12: Responsible Consumption and Production
We track and reduce resource use and waste and promote sustainable sourcing.

SDG 13: Climate Action
We recognise the urgency of climate change and are committed to action.

SDG 17: Partnerships for the Goals
We collaborate across sectors to advance the SDGs globally.

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Science-Based Target initiatives (SBTis):

The Science Based Targets initiative (SBTi), a collaboration between the CDP, the United Nations Global Compact, World Resources Institute (WRI), and WWF, drives ambitious climate action in the private sector by enabling companies to set emissions reduction targets grounded in climate science.

In May 2025, Tristel achieved a significant milestone: our near-term and net-zero targets were **validated and approved by the SBTi**. This independent verification confirms that our climate goals align with the 1.5°C pathway and global net-zero ambitions.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Our approved targets are:

Near-term target: "Our company commits to reduce Scope 1 and Scope 2 GHG emissions 42% by 2030 [FY31] from a 2021 [FY22] base year, and to measure and reduce its Scope 3 emissions."

Net-zero target: "Our company commits to reach net-zero by 2045 [FY46]. As part of this, it commits to reduce Scope 1, 2 and 3 emissions 90% by 2045 [FY46] from a 2021 [FY22] base year."

These targets reflect our commitment to science-based climate action and position us to contribute meaningfully to a low-carbon, sustainable future.

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Our Strategy

We recognise that integrating ESG into our core business is essential to meeting stakeholder expectations and supporting our customers in reducing their environmental impact.

To guide our efforts, we've developed a comprehensive ESG Strategy and roadmap, outlining both near- and long-term actions. Key current and future initiatives include:

- Carbon data collection

- Product Carbon Footprint (PCF) programme

- Climate Transition Action Plan (CTAP)

- Net-zero roadmap with near- and long-term targets

- Climate-related risks and opportunities assessment

- Supplier engagement
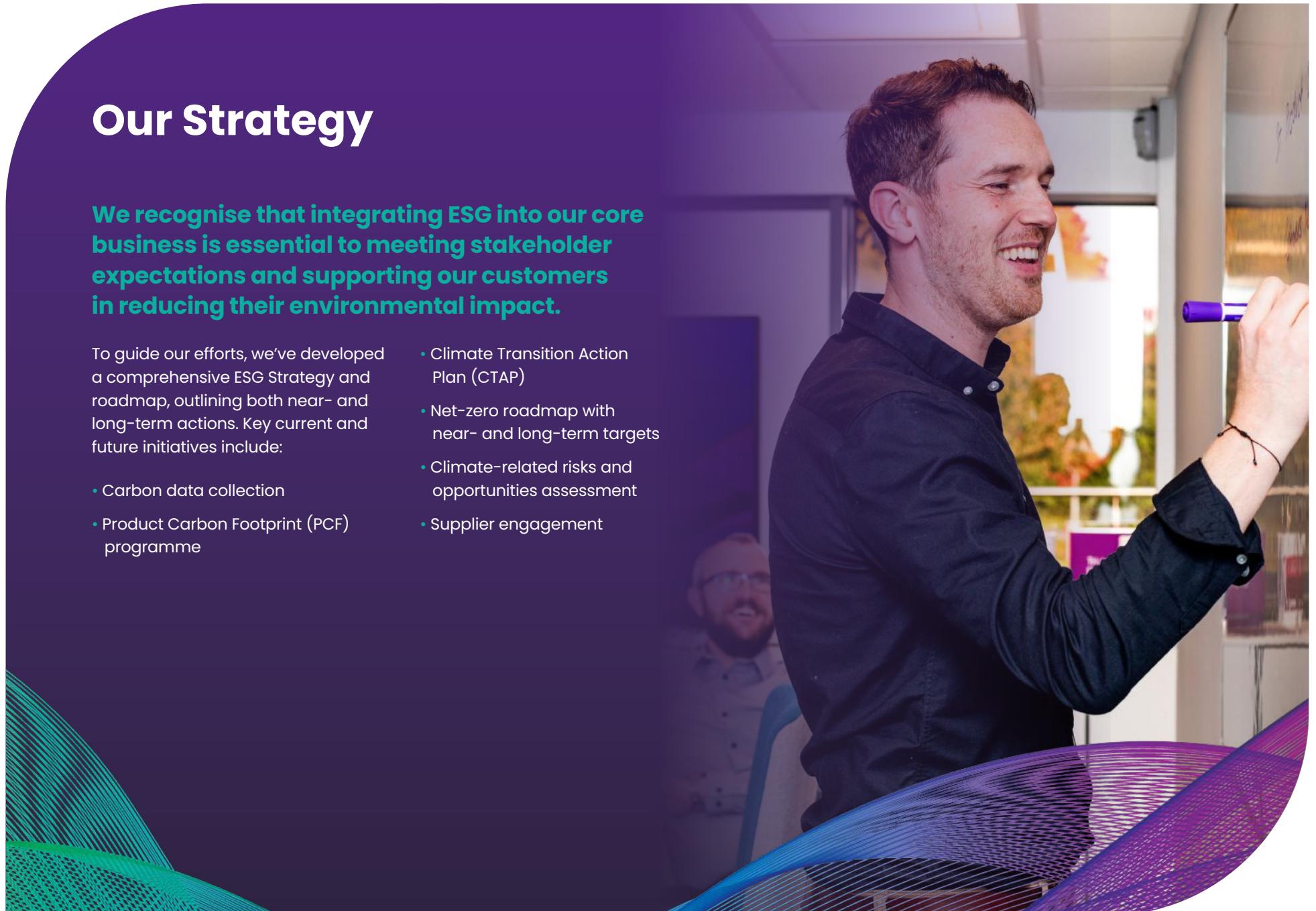
Building our ESG Framework

> This vision reflects our ambition and provides a clear framework for action.

We also align with the Quoted Companies Alliance (QCA) Corporate Governance Code, which further supports our ESG commitments. Additional details are available in our Chairman's Corporate Governance Report.

Our materiality assessment (FY23) helped to define our ESG business goals and align them with our three strategic pillars. We continue to engage with a broad range of stakeholders, including customers, employees, suppliers, investors, regulators, and authorities, to ensure our priorities remain relevant and impactful.

By combining stakeholder insights with strategic analysis, we identified seven priority topics for our ESG strategy. These are organised under **three strategic pillars**:

Pillar 1

Pushing the boundaries of product innovation:

• Innovation;
• Waste management and a circular economy.

Pillar 2

Protecting the health of our planet:

• Carbon emissions;
• Waste management.

Pillar 3

Empowering our people to thrive:

• Health, safety and wellbeing;
• Equality, diversity, and inclusion;
• Fair and decent work.

Our ESG strategy is anchored by a unifying vision that brings together our priority topics under three interconnected strategic pillars. This vision reflects our ambition and provides a clear framework for action.

Each pillar is supported by defined goals and key performance indicators (KPIs), enabling us to track progress and drive continuous improvement.

The table below outlines our ESG vision, strategic pillars, objectives, and priority topics—each of which is further detailed in the Environmental, Social, and Governance sections of this report.

Our Vision

At the core of our mission lies the pursuit of **creating a better and more sustainable business, avoiding harm, benefiting stakeholders and contributing to society**. By harnessing our unique chemistry and innovative technologies, we aim to achieve our ESG goals while cultivating a dynamic, inclusive, and respectful workplace. Operating in the infection prevention space reinforces our commitment to doing the right thing, and through our steadfast focus on ESG, we ensure we do it the right way.

Strategic pillars	Pillar 1: Pushing the boundaries of product innovation	Pillar 2: Protecting the health of our planet	Pillar 3: Empowering our people to thrive
Strategic objectives	Creating safe, effective products is core to our business. We're committed to developing sustainable solutions and reducing waste through thoughtful design.	Responsibility in responding to climate change and achieving net zero. We will consider carbon emissions in all the decisions we make, across our operations and value chain, to safeguard the environment and communities we operate in.	We foster a healthy, inclusive workplace where everyone can grow, be themselves, and help drive greater diversity in our sector.
Priority topics covered	- Innovation - Waste management and a circular economy	- Carbon emissions - Waste management	- Health, safety and wellbeing - Equality, diversity, and inclusion - Fair and decent work

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Delivering the ESG strategy

Embedding accountability and ownership

Our ESG and Sustainability strategies are embedded at the highest level of the organisation, led by senior management, and overseen by the Board. This ensures alignment with our values and integration across all business areas.

The Board plays a significant role in shaping our ESG journey, with sustainability matters regularly reviewed and approved as part of strategic discussions. Key decisions made this year include:

> Our ESG and Sustainability strategies are embedded at the highest level of the organisation
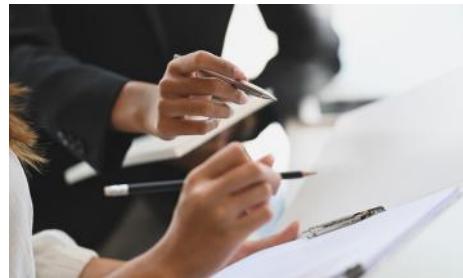
Decision 1

Advancing our ESG strategy with clear commitments, goals, and KPIs

Decision 2

Exploring ESG accreditations and frameworks to strengthen our profile

Decision 3

Enhancing ESG disclosures in our Annual Report and on our website

While we do not currently have a dedicated ESG Board committee, the Board continues to assess the need for one as our strategy evolves.

Environment

The Urgency for Action: Global trends, such as population growth, rising consumption, and public health challenges, are placing increasing pressure on natural resources and creating complex risks for businesses.

The window for meaningful environmental action is narrowing. It's time to move beyond commitments and deliver measurable progress.

PILLAR 1: Pushing the boundaries of product innovation

Sustainable Product Innovation

We're committed to reducing the environmental impact of our products across their lifecycle—from design to disposal. By using recycled materials, improving energy efficiency, and enhancing recyclability, we aim to support the circular economy.

Our efforts focus on two key areas under the 'Pushing the Boundaries of Product Innovation' pillar:

• Innovation

• Waste Management within a Circular Economy

> By using recycled materials, improving energy efficiency, and enhancing recyclability, we aim to support the circular economy.

A. Innovation

We integrate sustainability into product development to exceed regulatory standards and customer expectations in healthcare.

Our goal is to lead innovation while supporting the circular economy and reducing our carbon footprint, one product at a time. To guide our Group-wide efforts, we've set a clear commitment, goal, and KPIs.

ESG Topic: Innovation KPIs

Commitment	We will strengthen R&D to design and package our products using circular economy principles, whilst ensuring product safety and affordability.	
Goal	To design a large proportion of our products and packaging using circular economy principles for the benefit of the environment and society.	
Target	Intangible CAPEX projects dedicated to R&D (% of total CAPEX)	Number of employees involved in R&D tasks or projects by the end of the financial year.
KPI FY24	20%	21
KPI FY25	19%	23

Sustainable Product Development – FY25 Highlights

In FY25, we advanced our commitment to sustainable solutions through:

Exploring low-carbon wipe substrates in collaboration with specialist manufacturers, ensuring suitability for our target markets and clinical applications.

Completing a third-party verified Product Carbon Footprint (PCF) for our primary product, The Trio Wipes System.

Preferential Selection of Sustainable Raw Materials in R&D
• New product developments will include a review of raw materials with better environmental profiles.
• A new section has been added to reports to document sustainability considerations.

Sustainable Supplier Selection
• Prioritise raw material suppliers offering more sustainable options (e.g. bio-based feedstocks, local sourcing) and with ESG goals aligned to ours.

Staff Learning and Development
• Encourage participation in ESG-related training, events, and conferences.
• Introduced a timesheet category to log hours spent on ESG learning.

Promoting Women in STEM
• Measure and report the percentage of women in STEM roles across the company, now included in Diversity, Equality, and Inclusion KPIs.

B. Waste Management with a Circular Economy

We are committed to transitioning toward a circular economy by keeping materials in use longer and reducing waste. This approach helps address climate change, pollution, and biodiversity loss. To support this, we're increasing the use of recyclable packaging. While progress has been made, we recognise the need to do more. Backed by a clear commitment, goal, and KPIs, we're driving meaningful change.

ESG Topic: Waste Management with a Circular Economy KPIs

Commitment	We will reduce waste generated by our products and develop recyclable or reusable packaging for our products.		
Goal	To package all products using reusable or readily recyclable material		
Data	Amount of packaging waste created by Core Product Formats manufactured with recycled materials (inc. PIR materials)	Amount of sold packaging waste created by Core Product Formats that is readily recyclable (global sales packaging)	Number of design projects that aim to improve the sustainability of a product
KPI FY24	Data gathering project	77%*	1
KPI FY25	Data gathering project	79%*	2

*Note: FY24 figure has been restated for products that are readily recyclable due to enhancement in the methodology of data analysis, not to product changes. However, DEFRA'S RAM methodology still requires a full adoption and application to further improve data, which we predict to change future reporting figures and may result in further restatements.

Sustainable Product Development – FY25 Highlights

Reducing Raw Material Waste (Lab)
• Promote careful sampling practices to minimise chemical waste in lab activities.

Reducing Physical Material Waste (Lab)
• Reduce reliance on single-use materials wherever feasible.

Improving Recycling of Lab and Production Consumables
• Investigate on-site recycling options for items such as pipettes, tips, sample pots, wipes, and gloves.

Looking Ahead to FY26
We will continue to embed sustainability into product design and development by:
• Enhancing data collection processes to improve accuracy and insight.
• Prioritising recycled content and recyclable materials and compiling data to assess and track product recyclability.

PILLAR 2: Protecting the Health of our Planet

Nature loss and conservation efforts present both risks and opportunities for our business.

We are committed to transparent nature-related disclosures, aligned with global sustainability standards and stakeholder expectations.

We aim to achieve net zero emissions across scopes 1, 2, and 3 by 2045, supporting the NHS supplier target, the UK's net-zero strategy, and the Paris Agreement goal to limit global warming to 1.5°C.

Our 'Protecting the health of our planet' pillar comprises of the following priority topics:

• Carbon emissions
• Waste management

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A. Carbon Emissions

FY25 saw significantly enhanced quality, depth, and scope of our carbon data. These improvements have established a more stable and reliable foundation for future emissions reporting. As the company has grown, so has our carbon emissions increased in most categories. However, our intensity metrics have stayed steady or improved.

We are now able to publish FY24 data figures below. FY25 Scope 1 and 2 data for the UK can be found in our SECR report, but full FY25 group-wide emissions will be released once relevant data is compiled and assessed.

Greenhouse Gas Emissions (Metric tonnes (tCO2e))	FY24	FY23	FY22 (baseline)
Scope 1			
Natural Gas	92	123	123
Company Vehicles	154	224	152
Refrigerants	314	340	365
Scope 2			
Market-based emissions	144	120*	132*
Location-based emissions	121	120	132
Scope 3			
Category 1: Purchased goods and services	3,651	4,004	3,409
Category 2: Capital goods	396	349	91
Category 3: Fuel- and energy-related activities	81	99	99
Category 4 & 9: Transportation and distribution (combined upstream and downstream)	427	397	419
Category 5: Waste generated in operations	11	18	16
Category 6: Business travel and hotel stays	446	96	105
Category 7: Employee commuting and homeworking	419	91	113
Category 8: Leased assets (upstream)	0	0	0
Category 11: Use of sold products	1	0	0
Category 12: End-of-life treatment of sold products	115	63	41
Total Scope 1 (tCO2e)	561	687	641
Total Scope 2 (tCO2e) (market-based)	144	120	132
Total Scope 3 (tCO2e)	5,547	5,117	4,291
Total Scope 1, 2, & 3 (tCO2e)	6,252	5,924	5,064
Average employee headcount [1]	238	212	199
Emissions Intensity ratio (total tCO2e per employee)*	26.2	27.9*	25.4*
Group Turnover (£m)	41.9	36.0	31.1
Emissions Intensity ratio (total tCO2e per £m)	149.8	164.6	162.8

Notes: [1] Average Employee Headcount for FY22 and FY23 restated to reflect accurate headcount figures, thus emissions intensity ratio recalculated. *In the absence of market-based emissions factors, location-based factors were used for FY22 and FY23.

Following the successful approval and validation of our Science Based Targets initiative (SBTi) commitments, we have restated the following Carbon Emissions KPI to reflect these targets. This alignment ensures our emissions reporting is consistent with our long-term decarbonisation roadmap and reinforces our commitment to achieving Net Zero in line with internationally recognised standards.

ESG Topic: Carbon Emissions KPIs

Commitment	We will create a clear roadmap to achieve net zero emissions by 2045.		
	Near-term target: "Our company commits to reduce Scope 1 and Scope 2 GHG emissions 42% by 2030 [FY31] from a 2021 [FY22] base year, and to measure and reduce its Scope 3 emissions."		
	Net-zero target: "Our company commits to reach net-zero by 2045 [FY46]. As part of this, it commits to reduce Scope 1, 2 and 3 emissions 90% by 2045 from a 2021 [FY22] base year."		
Goal	To reduce emissions by 42% for scopes 1 & 2 (market-based) by 2030.		To reduce emissions for scopes 1, 2 (market-based) & 3 by 90% by 2045.
Data	Scope 1 emissions (tCO_2e)	Scope 2 (market- and location-based) emissions (tCO_2e)	Scope 3 emissions (tCO_2e)
KPI FY24 Data	Reduction	Increase (market) Reduction (location)	Increase

Note: The above table and all carbon emissions targets have been restated to align with our SBTi approved near-term and long-term net-zero targets. We have internal annual reduction goals.

We have not yet seen an improvement due to reduction initiatives from our baseline year as we have focused upon a data collection programme. We will now be able to shift focus to developing a Climate Transition Action Plan and see tangible results from our initiatives.

Environmental Impact Focus Areas:

- **Office Renewable Energy Use:** Our offices use electricity, natural gas, and propane. We are actively transitioning to certified renewable energy sources and have already made this shift in several locations. UK sites on renewable tariffs (REGOs/RGGOs); global rollout planned where possible.
- **SBTi Validation:** Our net-zero targets are validated by the Science Based Targets initiative.
- **Product Footprint:** The Trio System's carbon footprint was assessed and third-party verified; more products to follow.
- **Refrigerants:** Tracking and exploring low-emission alternatives.
- **Fleet Transition:** Shifting company vehicles to hybrid/electric models.
- **Solar Installations:** Adding solar panels to feasible sites.
- **Logistics:** Partnering with providers offering carbon-neutral transport and distribution.
- **Business Travel:** Improving data and existing policies to track and reduce emissions and encourage electric.
- **Supplier Engagement:** Working with top 25 suppliers (60% of spend) to reduce Scope 3 emissions and pursue SBTi validation.

B. Waste Management

Plastic pollution and hazardous chemical waste are escalating global concerns. Our stakeholders recognise the urgency, waste management ranked fifth overall and third among external stakeholders in ESG priorities.

Maintaining high waste management standards and complying with regulations like the Waste (England and Wales) Regulations 2011 is essential. To address this, we've set the following commitment and goal:

ESG Topic: Waste management KPIs

Commitment	We will stream all waste from our facilities and process it in the most environmentally friendly manner						
Goal	To improve waste stream management and implement waste reporting with an aim of reducing waste sent to landfill						
Data	A	B	C	D	E	F	G
Goal	Decrease	Increase	Decrease	Decrease	Decrease	Increase	Decrease
KPI FY24	4%	15%	33%	16%	3%	24%	6%
KPI FY25	0%	24%	29%	12%	1%	27%	7%
Result	Improved	Improved	Improved	Improved	Improved	Improved	Worsened

% of Total Waste that is Hazardous

A. Landfilling
B. Recycling/Repurposing
C. Incineration (without energy recover)
D. Incineration (with energy recover)

% of Total Waste that is Non-Hazardous

E. Landfill
F. Recycling/Repurposing
G. Incineration (with energy recover)

Our goal is to increase our recycling and energy recovery rates while reducing our reliance on landfilling and non-energy-generating incineration. From FY24 to FY25, we achieved improvements across most key performance categories, by switching our hazardous waste disposal collectors.

Our recycled waste streams include cardboard, paper, and mixed recyclables. Hazardous waste, some of which is incinerated to generate renewable energy, is managed in collaboration with our waste contractors to enhance processing and support emissions reduction. As business growth may lead to increased waste volumes, we've introduced an intensity metric to track total waste generation. This allows us to monitor progress on landfill diversion and carbon reduction in relation to company growth more effectively.

We have seen an improvement from FY24 to FY25 in both tonnes of waste and emissions intensity metrics:

Waste Management – Intensity Metric	FY25	FY24
Tonnes of waste / £m group turnover	4.83	5.32
Emissions (tCO2e) from waste / £m group turnover	0.06	0.18

We've seen year-over-year improvements in waste management intensity metrics, driven by business growth that hasn't been matched by a proportional increase in waste output. Enhanced recycling initiatives have also contributed to a reduction in our carbon emissions.

This disclosure covers waste generated in on-site activities including procurement of materials, transit packaging, production and manufacturing. It does not include end-of-life for our products.

Social

We're proud of the culture at Tristel, shaped by our core values: No-nonsense, Considerate, and Energetic. We strive to create a workplace where employees feel valued, empowered, and supported through recognition, training, and development opportunities.

We foster positive social impact through community engagement and ensure a safe, inclusive environment where employees can thrive mentally and physically every day.

We believe that investing in our people is essential to business success. Regular feedback meetings and structured development frameworks ensure meaningful engagement between employees and managers.

The 2025 Employee Engagement Survey has been issued after year end. The results will be reviewed by Senior Management and the Board of Directors.

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PILLAR 3: Empowering our people to thrive

Empowering Our People to Thrive is a key pillar of our ESG strategy. We're committed to creating a supportive, inclusive workplace where employees can grow, be themselves, and thrive.

This commitment is driven by our materially important social issues:

• Health, safety, and wellbeing

• Equality, diversity, and inclusion (EDI)

• Fair and decent work

> **We foster positive social impact through community engagement and ensure a safe, inclusive environment where employees can thrive.**

A. Health, Safety and Wellbeing

Safeguarding employee health and wellbeing is a core priority. Ranked as the **top ESG concern** by all stakeholders, this aligns with our industry's ambitious standards and our mission to support public health through quality products.

We ensure safe working conditions through systematic training, risk-based procedures, and a dedicated health and safety team. Our approach includes both **physical and mental wellbeing**, supported by a culture of trust, flexibility, and purpose. We promote work-life balance, autonomy, and job satisfaction, factors that contribute to low turnover and high engagement. We are committed to maintaining a safe, supportive work environment and providing benefits that meet our employees' wellbeing needs. The following **goals and KPIs** support this commitment.

ESG Topic: Health, Safety, and Wellbeing KPIs

Commitment	We will continue to provide our employees with a safe work environment and benefits which ensure their health and wellbeing needs are met.			
Goal	Monthly incident free rate >95%	Monthly accident-free rate >95%	No major incidents	No major accidents
Data	Monthly incident free rate	Monthly accident-free rate	Number of incidents	Number of accidents
Target	>95% of working days each month	>95% of working days each month	Zero	Zero
KPI FY24	98%	99%	0	0
KPI FY25	99%	99%	0	0

Note: We maintain strict safety standards, with KPI targets set at 95% incident- and accident-free days per month. For major incidents—such as significant injury, major fire, or catastrophic equipment failure—our target is zero. To date, we have recorded no such major events.

The following KPI has been removed from the reporting table but will continue to be measured and monitored, as it consistently remains at 100% and is unlikely to often change:

KPI: To maintain and increase the provision of healthcare services for our employees. 100% of employees in the UK offered a non-contributory private health insurance scheme.

We are proud to have already taken important steps to improve health and safety:

10.5%

For FY25 there has been a **10.5% reduction** in overall OHS investigations (Accident, Incident and Near Misses) at Tristel HQ (UK)

99%

For FY25 Group KPIs (accident and incident) were **99% which exceeds the target** set at 95% for incident and accident-free days per month

77

As of 30 June 2025, there were 77 working days since the last lost time accident.

0

No major incidents (major fire/catastrophic racking collapse) or accidents (serious injury/fatality) occurred during FY25.

We are undertaking an internal project to update our subsidiaries' health and safety programmes.
This includes monitoring relevant legislation, reviewing current safety measures and training certifications, and identifying actions and recommendations for improvement

Over the year, we strived to improve employee wellbeing:

• Marked Mental Health Awareness Week, with the theme 'Community.'
• Supported National No Smoking Day
• Provided access to region-specific medical offerings globally
• Enhanced employee wellbeing support schemes
• Recognised as a Menopause Friendly Employer, proudly displaying the badge across our company.
• Maintained a proactive, business-wide approach to managing risks to people and property
• Promotion of the Cycle to Work scheme
• Continuation of an EV Car Scheme

Employee Wellbeing - We maintained 24/7 virtual GP access and a confidential mental health support app for all UK employees, enhancing wellbeing from day one. Financial wellbeing is supported through pension guidance and access to financial advisors. Additional benefits include life insurance, income protection, and private health cover.

Mental Health Awareness Week was marked with the theme 'Community'. This year's theme highlighted the vital role that strong communities play in supporting good mental health.

A sense of connection, belonging, and mutual support can make a big difference, and Tristel is proud to offer a wide range of resources to support our own community. We encouraged our employees to take a moment to connect, reflect, and reach out, whether it's to a colleague, a service, or simply to oneself. We hosted drop-in sessions to access support and ask questions, we showed solidarity with a green ribbon, and we provided a demo of the Thrive Wellbeing Digital App.

National No Smoking Day highlighted the benefits of quitting smoking and supporting those ready to take the next step. We provide access to NHS Better Health resources, free quit-smoking tools, and details of our Employee Assistance Programme. Menopause Committed Badge signifies our organisation's public commitment to fostering a supportive and inclusive workplace for individuals experiencing menopause. It reflects our proactive stance in raising awareness, promoting education, and implementing meaningful policies that address menopause-related challenges. Sexual Harassment Prevention To proactively meet new workplace obligations around preventing sexual harassment, we conducted an anonymous pulse survey among UK employees. The survey aimed to assess risks, identify improvement

areas, and guide future actions. All respondents confirmed completing recent awareness training, and the positive results reflect the strong, respectful culture we've built.

B. Equality, diversity, and inclusion (EDI)

We aim to be the employer of choice in our industry by fostering an inclusive, equitable, and diverse workplace. Guided by our Equal Opportunities Policy, we ensure fair treatment in recruitment, promotion, and reward, based solely on merit. In our materiality assessment, EDI ranked as the fifth most important ESG topic, reflecting the value our people place on a collaborative and inclusive culture. As we grow, we remain committed to strengthening EDI to attract and retain top talent.

With 265 global employees, we have near gender parity in global management roles (48% female, 52% male). Our employed reflects a healthy mix of experience, with a total global workforce of 49% female and 51% male, with age ranges of 16% under 30 years old, 60% between 30–50 years old, and 24% being over 50 years old.

This includes a balance of new hires and long-serving employees, contributing to both innovation and stability.

ESG Topic: Equality, diversity, and inclusion KPIs to support this commitment

Commitment	We will ensure everyone feels welcomed, respected, valued and included regardless of gender, sex, race, skin colour, age, ability, mobility, ethnicity or religion			
Goal	To maintain an equal representation of females in management positions		To maintain an equal representation of females in the remaining functional workforce	To maintain an equal representation of females in STEM positions
Data	% of females on the Board	% of females in managerial positions	% of females in the remaining workforce positions	% of females in STEM positions
KPI FY24	38%	47%	53%	Did not measure
KPI FY25	38%	48%	50%	44%

The following KPIs have been removed from the reporting table but will continue to be measured and monitored, as they consistently remain at 100% or zero and are unlikely to often change:

KPI: To carry out an annual survey of all staff with diversity focussed questions to track the number of diversity- or harassment-oriented complaints. We have received zero diversity and harassment complaints in FY25.

KPI: Identify the potential to embed apprenticeship schemes. 100% of our current apprentices have remained within the company for more than one year post recruitment.

We are proud to have taken important steps to achieve a more inclusive organisation:

- 50% of the Board positions were held by females for the majority of the year as of year-end and have reverted to this figure with Anna Wasyl's appointment in September.

- 48% of all management roles are held by females.

- No diversity-orientated complaints have been received. STEM (Science, Technology, Engineering, and Mathematics) drives innovation and sustainability at Tristel. Within the STEM functions at Tristel we are proud that 44% of the workforce is female.

Tristel defines STEM roles within our organization as functions relating to: research and development, product development and validation, quality assurance, regulatory affairs, digital development, information technology, engineering, and production leadership.

Within our core innovation functions of Research and Development and Product Development, we have a female role representation of 60% and 75% respectively.

Preparing for Retirement We support all UK staff in planning for a secure future by offering complimentary financial planning advice and services to help them confidently navigate the transition into retirement.

C. Fair and decent work

Our people are central to our success, particularly in a specialised industry like medical devices. We focus on attracting and retaining talent through strong onboarding, regular feedback, and ongoing development opportunities.

From day one, employees are supported in aligning with objectives and growing their careers, regardless of role or location.

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We maintain a UK gender pay gap of just 2.76%, well below the national average. We have been officially accredited as a UK Living Wage Employer, who ensures that everyone has the secure working hours they need to thrive. We have an 87% Employee Retention Rate across our global operations.

Fair and decent work was ranked the second most important ESG issue in our materiality assessment, and a top internal priority. We've set clear goals and KPIs to ensure we continue to provide a supportive, inclusive, and equitable work environment.

ESG Topic: Fair and Decent Work KPIs

Commitment	We will provide our employees with the environment needed to help them fulfil their potential	
Goal	To achieve equal pay for all employees regardless of gender within the UK	To provide more training and development opportunities through implementing a Learning Management System (LMS) available to all members of staff within the Group
Data	% gender pay gap	Number of completed training videos in the LMS per employee
KPI FY24	3.28%	44
KPI FY25	2.76%	46

The following KPIs have been removed from the reporting table but will continue to be measured and monitored, as they consistently remain at 100% and are unlikely to often change:

KPI: To maintain the number of employees earning above the Real Living Wage and receiving Real Living Hours in the UK. **100% of UK employees received the Real Living Wage in the UK. 100% of employees received Real Leaving Hours in the UK.**

KPI: To maintain entitlement to family-related leave regardless of gender or role within the Group. 100% of global employees received family-related leave entitlement.

KPI: To provide development opportunities to all members of staff within the Group. 100% of global workers participated in career development reviews in FY25. A Performance Management System is accessible to 100% of global staff.

Training and Development

Employees completed 12,164 training videos within one facet of our Learning Management System - an average of 46 completed videos per employee.

Fair and Decent Work

We are proud of the progress made in FY25 to support fair and decent work:

• Achieved a mean gender pay gap of 2.76% in the UK.

• Officially accredited by the Real Living Wage Foundation in the UK.

• Implemented a minimum wage policy exceeding the UK Living Wage in the UK.

• Maintained a global training platform for both role-specific and personal development.

• Enhanced the Performance Management review platform for all staff.

• Aligned with the Neonatal Care (Leave & Pay) Act 2023, offering additional support for employees with newborns requiring extended care.

• Improved parental benefits to better support 100% of employees and their families.

Governance

Strong governance builds trust, ensures accountability, and drives transparency. At Tristel, we go beyond compliance, prioritising excellence in products, innovation, and customer satisfaction.

Our governance framework starts at the top. The Board oversees strategic direction, performance, and material risks, including ESG and sustainability. This structure supports ethical, informed decision-making and reinforces our commitment to a safer, more sustainable world.

Our Chairman's Corporate Governance Report is compliant with the QCA Code. It is based on the principle that companies need to deliver growth in long-term shareholder value.

We adopt the following ten principles:

Principle 1

Establish a purpose, strategy and business model which creates long-term value for shareholders

Principle 2

Promote a corporate culture that is based on ethical values and behaviours

Principle 3

Seek to understand and meet shareholder needs and expectations

Principle 4

Take into account wider stakeholder interests, including social and environmental responsibilities and their implications for long-term success

Principle 5

Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation

Principle 6

Establish and maintain the Board as a well-functioning, balanced team led by the Chair

Principle 7

Maintain appropriate governance structures and ensure that, individually and collectively, the Directors have the necessary up-to-date skills, capabilities and experience

Principle 8

Evaluate Board performance based on clear and relevant objectives, seeking continuous improvement

Principle 9

Establish a remuneration policy which is supportive of long-term value creation and the company's purpose, strategy and culture

Principle 10

Communicate how the Company is governed and is performing by maintaining dialogue with shareholders and other relevant stakeholders

Please refer to our Chairman's Corporate Governance Report for further information.

Planet Adapting to Evolving ESG Regulations

In response to the global rise in ESG-related legislation, we are actively aligning with emerging standards to ensure transparency, consistency, and accountability in our sustainability practices. The EU leads with some of the most advanced ESG regulations, aiming for climate neutrality by 2050. The UK also maintains a dynamic regulatory environment, with frameworks such as SECR, ESOS, and SDR shaping corporate responsibilities.

While ESG reporting was once largely voluntary, today's regulatory landscape introduces greater compliance obligations and risks. Despite these challenges, these regulations promote strong governance, environmental protection, human rights, and sustainable innovation. We remain committed to staying ahead through continuous monitoring and active engagement. Commitment to Transparency and Global Standards. We are taking steps to align with the GRI framework and will adopt IFRS S1 and S2 when applicable. We also follow the NHS roadmap and global best practices shared by our customers.

Looking Ahead

" **Our goal is to be a fully transparent company, committed to diversity, equity, and inclusion; fair and decent work; achieving net zero; and supporting a just transition to a circular economy.**

Our annual ESG report is central to this commitment. It enables us to track progress, validate our approach, and adapt where needed. Through continuous improvement, we reflect, learn, and plan forward with a clear sustainability timeline.

As we look to the future, we recognise that sustainability is not a destination but a journey, one that requires collaboration, innovation, and accountability. We are investing in smarter systems, empowering our people, and working closely with our partners to embed ESG into every aspect of our business.

Together, we are building a resilient, responsible, and future-ready organisation, one that delivers long-term value for all stakeholders.

Matt Sassone
Chief Executive Officer

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Note 1

SECR Reporting

As part of our compliance with the UK government's 2019 Streamlined Energy and Carbon Reporting (SECR) regulations, we disclose our UK-based energy use and associated emissions.

This report includes our methodology and energy efficiency actions. Please note that the figures differ from previous disclosures, as they reflect only UK operations, in line with current SECR requirements for unquoted companies.

SECR Table

UK-Based GHG Emissions and Energy use data for period:	FY25	FY24
Scope 1 emissions (tCO2e)	151	141
Scope 2 emissions (tCO2e) (market-based)	36	123*
Scope 2 emissions (tCO2e) (location-based)	98	83
Scope 3 emissions (tCO2e)	37	60
Total gross emissions (tCO2e)	**224**	**324***
Energy consumption included in the above calculations (UK kWh)	1,132,572	1,051,002
Group Turnover (£m)	46.5	41.9
Energy consumption intensity ratio (UK MWh / £m group turnover)*	24.4	25.1
Emissions intensity ratio (SECR tCO2e / £m group turnover)	4.8	7.7*
Methodology: GHG Protocol Corporate Standard (2004)		

Notes:

- Numbers have been rounded from the previous disclosure.
- FY24 (restated) and FY25 have now included market-based emissions factors in addition to location-based.
- Intensity Metrics have been converted from kWh/£m to MWh/£m.
- All emissions are market-based unless otherwise stated.

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SECR Methodology

In accordance with the UK government's 2019 SECR regulations, introduced under its net zero commitment, we disclose our UK-based energy consumption, associated emissions, methodology, and energy efficiency actions taken during the year, as required for large unquoted companies.

Tristel plc, as the parent company meeting SECR thresholds, reports group-level energy use and emissions. However, in line with regulatory requirements, only UK-based data is included; overseas subsidiaries are excluded. The financial reporting period is 1 July 2024 to 30 June 2025.

Our reporting aligns with the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 and follows the Greenhouse Gas Protocol Corporate Standard and UK Government GHG Conversion Factors (2021–2025)

The reported data includes:
- Electricity and gas use in UK offices
- Fuel use in company-owned, leased, and grey fleet personal vehicles

All energy activity data is UK-based; no global emission factors were used. Where data was based on spend, estimates were made using relevant location-specific data.

SECR Scope 1 includes:
- Fuel use from UK-based owned and leased vehicles (based on mileage)
- Gas and propane consumption (based on usage data). Refrigerants are excluded at this time.

SECR Scope 2 includes:
- UK electricity use, reported using both market-based and location-based methods (based on usage data)

SECR Scope 3 includes:
- Grey fleet fuel use (personal employee mileage based on mileage)
- Fuel and energy-related activities (FERA), including well-to-tank (WTT) and transmission & distribution (T&D) emissions, using DEFRA 2024–2025 factors and market-based factors

Where data gaps existed, pro-rata extrapolation was used. All energy use is converted to total kWh for consistency.

Energy Efficiency Actions

In FY25, we recorded the following energy efficiency measures:

- Maintained a full year of REGO-backed renewable electricity tariffs at our primary manufacturing site
- Switched additional UK site to a renewable gas energy tariff backed RGGOs
- Maintained EV charging points at three sites, including UK HQ
- Promoted an EV Scheme for UK-based employees, encouraging grey fleet transition to electric vehicles, with free on-site charging provided.
- Training and development of our Sustainability Officer to lead energy efficiency projects, improve data accuracy, and drive ESG initiatives

We prioritise CDP-recommended carbon reduction initiatives, including:

- Policy and behavioural changes: supplier/customer engagement, sustainable procurement, resource efficiency, and waste management
- Energy efficiency in operations: smart control systems
- Fugitive emissions reduction: refrigerant leakage prevention
- Low-carbon energy use: increasing renewable electricity mix
- Sustainable transport: business travel policy, teleworking, fleet electrification
- Waste and circularity: product design, recycling, and material reuse

Note 2

ESG and Sustainability Data Collection Notes

ESG and Sustainability Data Statement:

We are enhancing our ESG and sustainability data collection and reporting to provide stakeholders with transparent, relevant, and high-quality information. Our approach aligns with the GHG Protocol's five principles: **Relevance, Completeness, Consistency, Transparency, and Accuracy.**

Key Notes:

Business Changes: No mergers or acquisitions impacted ESG data

Environmental Indicators – Accounting Practices

Scope 1: Direct emissions from:

- Natural gas and LPG/propane consumption
- Fuel use at production sites and in company vehicles (calculated using fuel litres consumption, spend data, and odometer readings)
- Refrigerant emissions estimated using standardised values based on facility size

Scope 2: Indirect emissions from electricity consumption, reported using the market-based method with renewable and non-renewable tariffs from the grid, and solar panel utilisation. Location-based data has also been included for comparison. Electricity consumption is based on standardised kWh data.

Scope 3: Indirect emissions from 11 of the 15 GHG Protocol categories. Excluded categories (10, 13, 14, 15) are not relevant to Tristel's operations. There is a mix of consumption and activity data, and where not available, spend based data was

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