Streamlined Energy & Carbon Reporting (SECR)

Stelrad Group PLC

FY2024

SECR Highlights

Stelrad Group PLC

Reporting Year: 1st January 2024 – 31st December 2024

Year-on-year Changes

- Natural gas and other fuels emissions increased in FY2024 by 2.94% compared to the previous reporting year.
- Electricity emissions decreased in FY2024 by 2.12% compared to the previous reporting year.
- Transport emissions have significantly decreased in FY2024 by 12.74% due to reduced consumption of diesel.
- Intensity metric increased in FY2024 by 1.85% compared to the previous reporting year.

Energy Saving Projects: Highlights

- Zone 4 Pretreatment Pump Inverter
- Winter Press Main Motor Replacement
- Office Lighting Upgrades
- Fork Truck Upgrade

Table 1: Energy Source Breakdown for Total UK and Global Location-Based Emissions

	Natural Gas & Other Fuels	Electricity	Transport	Total
FY2024 Carbon and Energy Consumption				
kWh	41,804,090	45,705,451	2,278,844	89,788,385
tCO_2e	7,698.66	13,630.91	519.94	21,849.51
FY2023 Carbon & Energy Consumption				
kWh	40,491,221	45,740,240	2,562,112	88,793,572
tCO_2e	7,478.80	13,926.49	595.83	22,001.12
YoY Percentage Change (tCO_2e)	+2.94%	-2.12%	-12.74%	-0.69%

Table 2: Emission Intensity Breakdown for Total UK and Global Location-Based Emissions**

	Natural Gas & Other Fuels	Electricity	Transport	Total
Carbon Intensity Metric				
FY2024 tCO_2e per Tonnage of product	0.064	0.114	0.004	0.182
FY2023 tCO_2e per Tonnage of product	0.061	0.113	0.005	0.179
YoY Percentage Change (tCO_2e)	+5.84%	+0.38%	-13.18%	+1.85%

*N.B. The reported Scope 1, 2 and 3 emissions have been rounded to three decimal places,. Any year-on year comparison calculations have been conducted using complete unrounded figures.
** The intensity metric for FY2023 has been restated due to changes in calculations and an improved measurement of total product tonnage in Italy

Contents

Executive Summary

SECR disclosures are mandatory for listed and large unlisted UK companies with reporting cycles beginning on or after 1st April 2019.

This report summarises Stelrad Group PLC's (Stelrad) energy usage, associated emissions, energy efficiency actions and energy performance under the government policy Streamlined Energy & Carbon Reporting (SECR). This is implemented by the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. Mandatory information for compliance is outlined on pages 4, 12 and 13 of this report.

The appendix (page 13) includes the methodologies utilised for all calculations related to the elements reported under energy and carbon.

Under the legislation, Stelrad must disclose its energy consumption, emissions, intensity metrics and all energy efficiency improvements implemented for all UK operations. Stelrad have also included consumption and emissions for its global operations.

Stelrad Group PLC contains the UK incorporated business Stelrad Limited. An operational boundary has been applied for the purposes of the reporting.

A total of 0.93% of consumption data used for SECR in FY2024 has been estimated to achieve 100% data coverage, a decrease from the FY2023 estimation level of 1.68%.

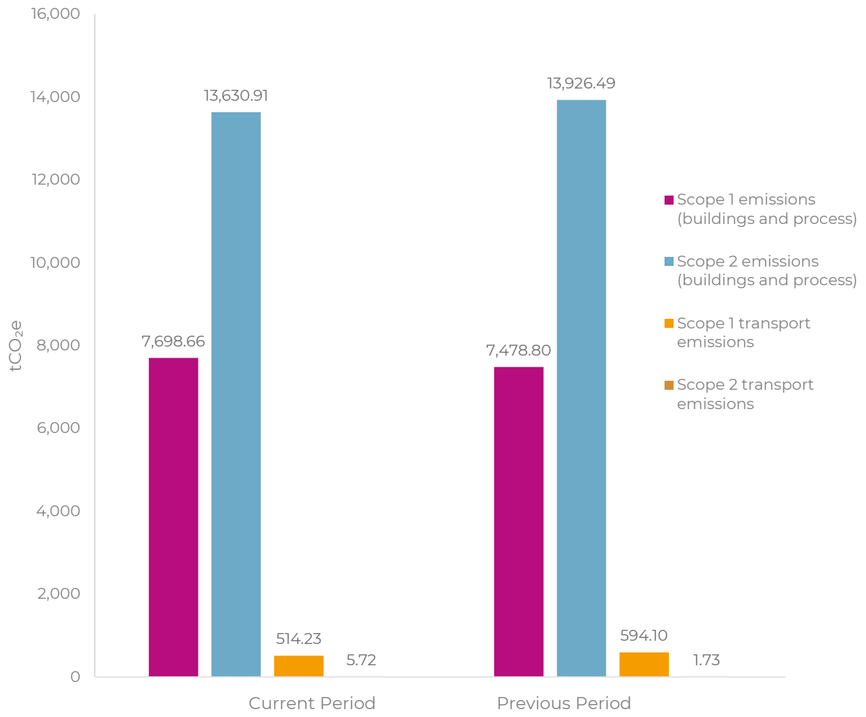
Reporting Year: 1st January - 31st December 2024

Stelrad Group PLC's Scope 1 direct emissions (combustion of natural gas, transportation and other fuels) for this reporting year are 8,212.88 tCO_2e, resulting from the direct combustion of 44,053,047 kWh. This represents a carbon increase of 1.73% from last year ending December 2023 (Table 1).

Scope 2 indirect emissions (purchased electricity) for this reporting year are 13,636.63 tCO_2e, resulting from the consumption of 45,735,337 kWh of electricity purchased and consumed in day-to-day business operations. This represents a carbon reduction of 2.09% from last year ending December 2023 (Table 1).

Stelrad's operations have an intensity metric of 0.18 tCO_2e per tonne of product for this reporting year. This represents an increase of 1.85% from last year ending December 2023 (Table 2).

Figure 1: Scope 1 and 2 emissions (tCO_2e) for this reporting period vs the previous reporting period.



Annual Reporting Figures: Consumption & Location-Based Emissions

The following tables show the consumption and associated emissions for financial years ending December 2024 and December 2023 for all operations.

Stelrad have chosen to disclose its consumption and emissions data for the group's global operations, in addition to mandatory UK consumption and emissions data. Total consumption and location-based emissions are reported in Tables 4 and 5.

Scope 1 consumption and emissions include direct combustion of natural gas, and fuels utilised for transportation operations, for example, company vehicle fleets.

Scope 2 consumption and emissions cover indirect emissions related to the consumption of purchased electricity in day-to-day business operations.

Table 3: Stelrad Group PLC Total Emissions Intensity Metric.

Intensity Metrics	Location-based tCO_2e		Market-based tCO_2e	
	FY2024	FY2023	FY2024	FY2023
Total tonnage of product	119,965	123,037*	119,965	123,037*
All Scopes tCO_2e per tonnage of product	0.182	0.179*	0.103	0.099*
YoY Percentage Change (tCO_2e)	+1.85%		+4.76%	

Table 4: Stelrad Group PLC Total Energy Consumption (kWh).

Utility and Scope	FY2024 Consumption (kWh)			FY2023 Consumption (kWh)		
	UK	Global (Excluding UK)	Total	UK	Global (Excluding UK)	Total
Scope 1 Total	**5,467,754**	**38,585,294**	**44,053,047**	**6,539,350**	**36,505,628**	**43,044,978**
Natural gas and Other Fuels (Scope 1)	5,029,144	36,774,946	41,804,090	6,057,363	34,433,858	40,491,221
Transportation (Scope 1)	438,609	1,810,348	2,248,957	481,987	2,071,771	2,553,758
Scope 2 Total	**4,968,741**	**40,766,596**	**45,735,337**	**6,349,304**	**39,399,290**	**45,748,594**
Grid-Supplied Electricity (Scope 2)	4,954,446	38,992,685	43,947,131	6,340,950	37,451,962	43,792,911
Transportation (Scope 2)	14,296	15,591	29,887	8,354	0	8,354
Self-Generation (Scope 2)	0	1,758,320	1,758,320	0	1,947,329	1,947,329
Total	**10,436,495**	**79,351,890**	**89,788,385**	**12,888,654**	**75,904,918**	**88,793,572**

Table 5: Stelrad Group PLC Total Location-based Emissions (tCO_2e).

Utility and Scope	FY2024 Emissions tCO_2e			FY2023 Emissions tCO_2e		
	UK	Global (Excluding UK)	Total	UK	Global (Excluding UK)	Total
Scope 1 Total	**1,025.38**	**7,187.50**	**8,212.88**	**1,234.62**	**6,838.28**	**8,072.90**
Natural gas and Other Fuels (Scope 1)	925.48	6,773.18	7,698.66	1,124.67	6,354.13	7,478.80
Transportation (Scope 1)	99.90	414.33	514.23	109.95	484.14	594.10
Scope 2 Total	**1,028.78**	**12,607.85**	**13,636.63**	**1,314.78**	**12,613.45**	**13,928.22**
Grid-Supplied Electricity (Scope 2)	1,025.82	12,605.10	13,630.91	1,313.05	12,613.45	13,926.49
Transportation (Scope 2)	2.96	2.76	5.72	1.73	0.00	1.73
Total	**2,054.16**	**19,795.35**	**21,849.51**	**2,549.40**	**19,451.72**	**22,001.12**

*The intensity metric for FY2023 has been restated due to changes in calculations and an improved measurement of total product tonnage in Italy.

Voluntary Market-Based Emissions

Stelrad dual-report on location-based and market-based emissions factors. Market-based emissions demonstrate the carbon reduction achieved by renewable electricity procurement. Market-based emissions are reported in tCO2 only, and reflect the specific emissions associated with a supplier-specific fuel mix or residual grid factor. Refer to the appendix for market-based methodology. Total market-based emissions are reported in Table 6.

Where possible, country-specific emission factors were used for these calculations. Where country-specific emission factors were not available, UK Government published emission factors were utilised. The details of source data for these factors are outlined in the appendix.

Table 6: Stelrad Group PLC Total UK and Global Market-based Emissions.

	FY2024 Emissions tCO_2			FY2023 Emissions tCO_2		
Utility and Scope	**UK**	**Global (Excluding UK)**	**Total**	**UK**	**Global (Excluding UK)**	**Total**
Scope 1 Total	**1,025.38**	**7,187.50**	**8,212.88**	**1,234.62**	**6,838.28**	**8,072.90**
Natural gas and Other Fuels (Scope 1)	925.48	6,773.18	7,698.66	1,124.67	6,354.13	7,478.80
Transportation (Scope 1)	99.90	414.33	514.23	109.95	484.14	594.10
Scope 2 Total	**2.96**	**4,165.96**	**4,168.92**	**3.05**	**4,046.27**	**4,049.32**
Grid-Supplied Electricity (Scope 2)	0.00	4,163.21	4,163.21	0.00	4,046.27	4,046.27
Transportation (Scope 2)	2.96	2.76	5.72	3.05	0.00	3.05
Total	**1,028.34**	**11,353.47**	**12,381.81**	**1,237.67**	**10,884.55**	**12,122.22**

UK Subsidiary Reporting: Stelrad Limited

Stelrad's UK subsidiary Stelrad Limited qualifies for SECR as an individual entity. The consumption and emission figures for the financial year ending December 2024 are detailed in Tables 8 and 9.

Table 8: UK Radiators Total Energy Consumption (kWh).

Utility and Scope	FY2024 Consumption kWh	FY2023 Consumption kWh
Scope 1 Total	**5,467,754**	**6,539,350**
Natural Gas (Scope 1)	4,850,325	5,780,694
Transportation (Scope 1)	438,609	481,987
Other Fuels (Scope 1)	178,820	276,669
Scope 2 Total	**4,968,741**	**6,349,304**
Grid-Supplied Electricity (Scope 2)	4,954,446	6,340,950
Transportation (Scope 2)	14,296	8,354
Total	**10,436,495**	**12,888,654**

Table 9: UK Radiators Total Emissions (tCO_2e).

	FY2024 Emissions tCO_2e		FY2023 Emissions tCO_2e	
Utility and Scope	**Location-based**	**Market-based**	**Location-based**	**Market-based**
Scope 1 Total	**1,025.38**	**1,025.38**	**1,234.62**	**1,234.62**
Natural Gas (Scope 1)	887.12	887.12	1,065.49	1,065.49
Transportation (Scope 1)	99.90	99.90	109.95	109.95
Other Fuels (Scope 1)	38.36	38.36	59.18	59.18
Scope 2 Total	**1,028.78**	**2.96**	**1,314.78**	**3.05**
Grid-Supplied Electricity (Scope 2)	1,025.82	0.00	1,313.05	0.00
Transportation (Scope 2)	2.96	2.96	1.73	3.05
Total	**2,054.16**	**1,028.34**	**2,549.40**	**1,237.67**

Table 7: UK Radiators Total Emissions Intensity Metric.

Intensity Metrics	Location-based tCO_2e		Market-based tCO_2e	
	FY2024	**FY2023**	**FY2024**	**FY2023**
Total tonnage of product	12,140	18,605	12,140	18,605
All Scopes tCO_2e per tonnage of product	0.169	0.137	0.085	0.067
YoY Percentage Change (tCO_2e)	+23.48%		+27.33%	

Subsidiary Reporting: Caradon Stelrad BV & Henrad NV (Continental Radiators)

Stelrad have chosen to disclose its consumption and emissions data for Caradon Stelrad BV & Henrad NV (Continental Radiators), in addition to mandatory UK consumption and emissions data. The consumption and emission figures for the financial year ending December 2024 are detailed in Tables 11 and 12.

Table 10: Continental Radiators (Netherlands & Belgium) Total Emissions Intensity Metric.

Intensity Metrics	Location-based tCO_2e		Market-based tCO_2e	
	FY2024	**FY2023**	**FY2024**	**FY2023**
Total tonnage of product	10,023	12,072	10,023	12,072
All Scopes tCO_2e per tonnage of product	0.251	0.265	0.117	0.106
YoY Percentage Change (tCO_2e)	-5.33%		+10.15%	

Table 11: Continental Radiators (Netherlands & Belgium) Total Energy Consumption (kWh).

Utility and Scope	FY2024 Consumption kWh	FY2023 Consumption kWh
Scope 1 Total	**6,196,928**	**6,796,796**
Natural Gas (Scope 1)	5,691,810	6,191,835
Transportation (Scope 1)	505,117	602,413
Other Fuels (Scope 1)	0	2,548
Scope 2 Total	**5,590,632**	**6,508,135**
Grid-Supplied Electricity (Scope 2)	5,575,041	6,508,135
Transportation (Scope 2)	15,591	0
Total	**11,787,560**	**13,304,931**

Table 12: Continental Radiators (Netherlands & Belgium) Total Emissions (tCO_2e).

	FY2024 Emissions tCO_2e		FY2023 Emissions tCO_2e	
Utility and Scope	**Location-based**	**Market-based**	**Location-based**	**Market-based**
Scope 1 Total	**1,171.10**	**1,171.10**	**1,283.60**	**1,283.60**
Natural Gas (Scope 1)	1,054.42	1,054.42	1,141.85	1,141.85
Transportation (Scope 1)	116.68	116.68	141.20	141.20
Other Fuels (Scope 1)	0.00	0.00	0.54	0.54
Scope 2 Total	**1,340.40**	**2.76**	**1,911.80**	**0.00**
Grid-Supplied Electricity (Scope 2)	1,337.64	0.00	1,911.80	0.00
Transportation (Scope 2)	2.76	2.76	0.00	0.00
Total	**2,511.49**	**1,173.85**	**3,195.40**	**1,283.60**

Subsidiary Reporting: Radiators S.p.A (Italy)

Stelrad have chosen to disclose its consumption and emissions data for Radiators S.p.A (Italy), in addition to mandatory UK consumption and emissions data. The consumption and emission figures for the financial year ending December 2024 are detailed in Tables 14 and 15.

Table 13: Radiators S.p.A (Italy) Total Emissions Intensity Metric.

Intensity Metrics	Location-based tCO_2e		Market-based tCO_2e	
	FY2024	**FY2023**	**FY2024**	**FY2023**
Total tonnage of product	15,103	17,307*	15,103	17,307*
All Scopes tCO_2e per tonnage of product	0.294	0.285*	0.419	0.358*
YoY Percentage Change (tCO_2e)	+3.08%		+16.98%	

Table 14: Radiators S.p.A (Italy) Total Energy Consumption (kWh).

Utility and Scope	FY2024 Consumption kWh	FY2023 Consumption kWh
Scope 1 Total	**11,595,579**	**11,515,194**
Natural Gas (Scope 1)	11,365,812	11,059,340
Transportation (Scope 1)	227,875	453,963
Other Fuels (Scope 1)	1,892	1,891
Scope 2 Total	**10,075,326**	**10,798,280**
Grid-Supplied Electricity (Scope 2)	8,317,006	8,850,951
Self-Generation (Scope 2)	1,758,320	1,947,329
Total	**21,670,906**	**22,313,474**

Table 15: Radiators S.p.A (Italy) Total Emissions (tCO_2e).

	FY2024 Emissions tCO_2e		FY2023 Emissions tCO_2e	
Utility and Scope	**Location-based**	**Market-based**	**Location-based**	**Market-based**
Scope 1 Total	**2,158.11**	**2,158.11**	**2,146.19**	**2,146.19**
Natural Gas (Scope 1)	2,105.54	2,105.54	2,039.48	2,039.48
Transportation (Scope 1)	52.12	52.12	106.26	106.26
Other Fuels (Scope 1)	0.45	0.45	0.45	0.45
Scope 2 Total	**2,275.76**	**4,163.21**	**2,782.56**	**4,046.21**
Grid-Supplied Electricity (Scope 2)	2,275.76	4,163.21	2,782.56	4,046.21
Total	**4,433.87**	**6,321.32**	**4,928.75**	**6,192.40**

*The intensity metric for FY2023 has been restated due to changes in calculations and an improved measurement of total product tonnage in Italy.

Subsidiary Reporting: TermoTeknik (Turkey)

Stelrad have chosen to disclose its consumption and emissions data for TermoTeknik (Turkey), in addition to mandatory UK consumption and emissions data. The consumption and emission figures for the financial year ending December 2024 are detailed in Tables 17 and 18.

Table 16: TermoTeknik (Turkey) Total Emissions Intensity Metric.

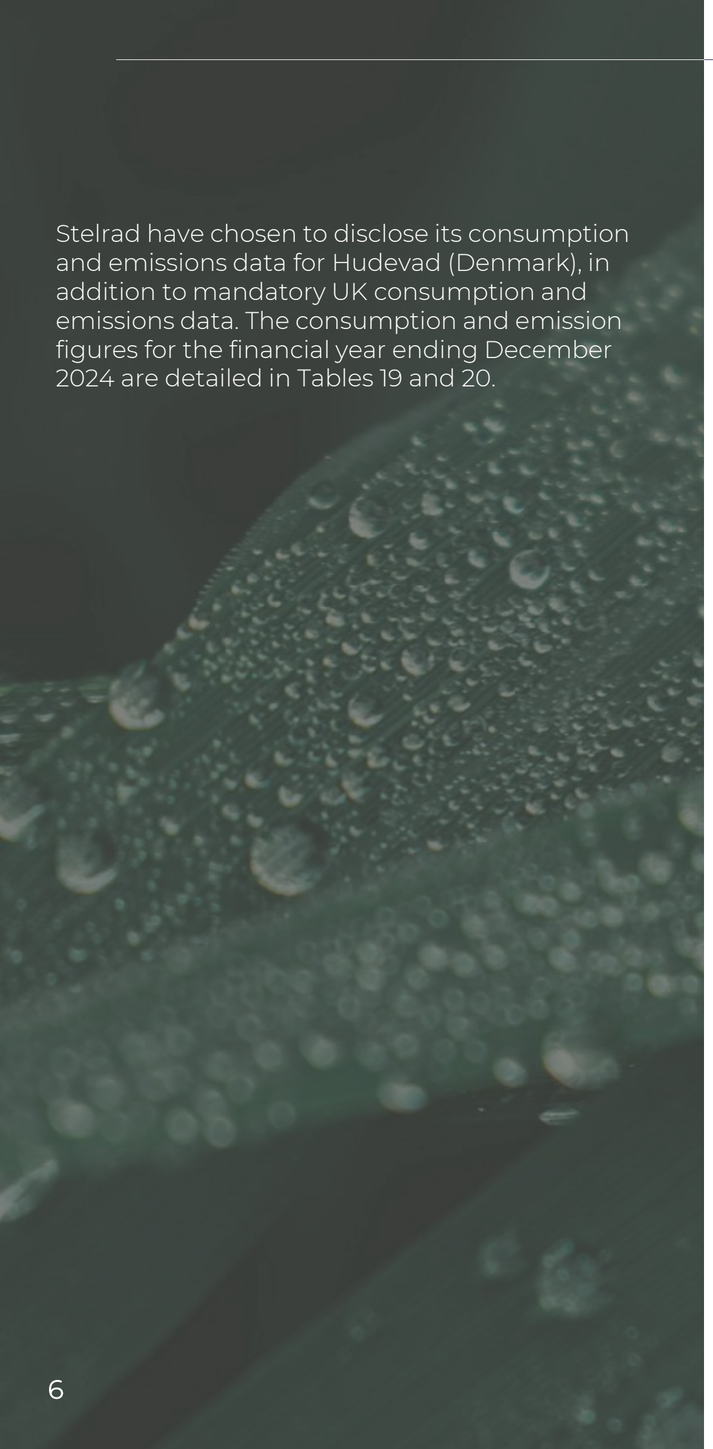
Intensity Metrics	Location-based tCO_2e		Market-based tCO_2e	
	FY2024	**FY2023**	**FY2024**	**FY2023**
Total tonnage of product	82,698	75,053	82,698	75,053
All Scopes tCO_2e per tonnage of product	0.154	0.149	0.046	0.044
YoY Percentage Change (tCO_2e)	+3.12%		+3.14%	

Table 17: TermoTeknik (Turkey) Total Energy Consumption (kWh).

Utility and Scope	FY2024 Consumption kWh	FY2023 Consumption kWh
Scope 1 Total	**20,350,190**	**17,755,593**
Natural Gas (Scope 1)	19,517,668	17,007,918
Transportation (Scope 1)	740,845	672,589
Other Fuels (Scope 1)	91,677	75,086
Scope 2 Total	**25,018,477**	**22,018,883**
Grid-Supplied Electricity (Scope 2)	25,018,477	22,018,883
Total	**45,368,667**	**39,774,477**

Table 18: TermoTeknik (Turkey) Total Emissions (tCO_2e).

	FY2024 Emissions tCO_2e		FY2023 Emissions tCO_2e	
Utility and Scope	**Location-based**	**Market-based**	**Location-based**	**Market-based**
Scope 1 Total	**3,762.80**	**3,762.80**	**3,311.10**	**3,311.10**
Natural Gas (Scope 1)	3,569.78	3,569.78	3,134.88	3,134.88
Transportation (Scope 1)	171.10	171.10	158.26	158.26
Other Fuels (Scope 1)	21.91	21.91	17.95	17.95
Scope 2 Total	**8,969.40**	**0.00**	**7,893.99**	**0.00**
Grid-Supplied Electricity (Scope 2)	8,969.40	0.00	7,893.99	0.00
Total	**12,732.19**	**3,762.80**	**11,205.09**	**3,311.10**



Stelrad have chosen to disclose its consumption and emissions data for Hudevad (Denmark), in addition to mandatory UK consumption and emissions data. The consumption and emission figures for the financial year ending December 2024 are detailed in Tables 19 and 20.

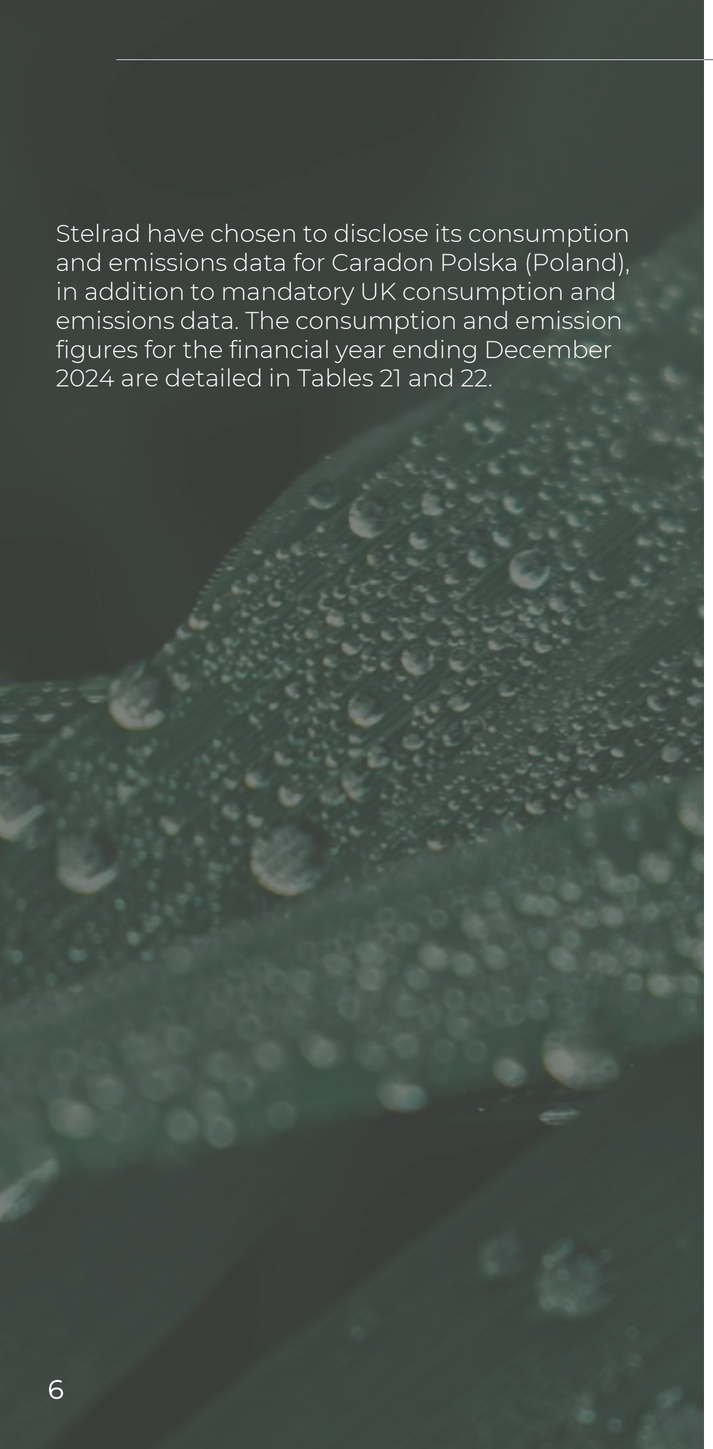
Subsidiary Reporting: Hudevad (Denmark)

Table 19: Hudevad (Denmark) Total Energy Consumption (kWh).

Utility and Scope	FY2024 Consumption kWh	FY2023 Consumption kWh
Scope 1 Total	**183,128**	**174,935**
Natural Gas (Scope 1)	23,026	18,792
Transportation (Scope 1)	160,102	156,143
Scope 2 Total	**54,876**	**51,996**
Grid-Supplied Electricity (Scope 2)	54,876	51,996
Total	**238,004**	**226,931**

Table 20: Hudevad (Denmark) Total Emissions (tCO_2e).

	FY2024 Emissions tCO_2e		FY2023 Emissions tCO_2e	
Utility and Scope	**Location-based**	**Market-based**	**Location-based**	**Market-based**
Scope 1 Total	**39.46**	**39.46**	**39.25**	**39.25**
Natural Gas (Scope 1)	4.21	4.21	3.46	3.46
Transportation (Scope 1)	35.25	35.25	35.79	35.79
Scope 2 Total	**4.05**	**0.00**	**8.47**	**0.00**
Grid-Supplied Electricity (Scope 2)	4.05	0.00	8.47	0.00
Total	**43.52**	**39.46**	**47.72**	**39.25**



Stelrad have chosen to disclose its consumption and emissions data for Caradon Polska (Poland), in addition to mandatory UK consumption and emissions data. The consumption and emission figures for the financial year ending December 2024 are detailed in Tables 21 and 22.

Subsidiary Reporting: Caradon Polska (Poland)

Table 21: Caradon Polska (Poland) Total Energy Consumption (kWh).

Utility and Scope	FY2024 Consumption kWh	FY2023 Consumption kWh
Scope 1 Total	**259,469**	**255,310**
Natural Gas (Scope 1)	32,710	28,745
Transportation (Scope 1)	176,409	178,863
Other Fuels (Scope 1)	50,351	47,702
Scope 2 Total	**27,285**	**21,878**
Grid-Supplied Electricity (Scope 2)	27,285	21,878
Total	**286,754**	**277,188**

Table 22: Caradon Polska (Poland) Total Emissions (tCO_2e).

	FY2024 Emissions tCO_2e		FY2023 Emissions tCO_2e	
Utility and Scope	**Location-based**	**Market-based**	**Location-based**	**Market-based**
Scope 1 Total	**56.04**	**56.04**	**56.41**	**56.41**
Natural Gas (Scope 1)	6.06	6.06	5.30	5.30
Transportation (Scope 1)	39.18	39.18	40.90	40.90
Other Fuels (Scope 1)	10.80	10.80	10.20	10.20
Scope 2 Total	**18.24**	**0.00**	**16.57**	**0.00**
Grid-Supplied Electricity (Scope 2)	18.24	0.00	16.57	0.00
Total	**74.28**	**56.04**	**72.98**	**56.41**

Year-on-Year Changes

- Natural gas and other fuels increased in FY2024 by 2.94% compared to the previous reporting year.
- Electricity emissions decreased in FY2024 by 2.12% compared to the previous reporting year.
- Transport emissions have significantly decreased in FY2024 by 12.74% due to reduced consumption of diesel.
- Intensity metric increased in FY2024 by 1.85% compared to the previous reporting year.

Energy Efficiency Narrative

Stelrad Group PLC is committed to year-on-year improvements in its operational energy efficiency. A register of energy efficiency measures has been compiled, with a view to implementing these measures in the next five years.

Measures Undertaken In FY2024

Zone 4 Pretreatment Pump – Inverter Project

Zone 4 pretreatment pump is a large 7.5kW pump that circulates a degreasing chemical through a series of sprays, removing contaminants from radiators before they enter the paint process. Putting the pretreatment pumps on an inverter allows the speed to be reduced to a more efficient level, generating significant energy savings. The project has provided a net reduction of 6,469 kWh.

Winter Press Main Motor Replacement

Winter Press is a hydraulic press used to manufacture radiator convectors from sheet steel. On average the press runs at 60 bumps per minute, producing up to 3000 meters of convector per day. The press' 75kW main motor was replaced by a more efficient IE-3 rated motor. The project has reduced the amount of electricity used by the press from 167,325 kWh to 156,975 kWh. Providing a net reduction of 10,350 kWh.

Office Lighting Upgrades

A number of offices within the production factory are only used for a couple of hours each day. Despite this, the lights in these offices are on for a minimum of 8 hours during office hours. Motion sensors are to be fitted in all these offices, this ensures the lights are only on while the office is occupied. To date, the motion sensor has been fitted in the maintenance office, reducing the amount of electricity used from 1,236 kWh to 232 kWh.

Fork Truck Upgrade

Four counterbalance trucks were upgraded in the distribution centre, replacing the existing LPG-run fleet with efficient, electric forklifts. These new trucks are expected to provide a CO_2 reduction of c.80% compared to the previous models, as well as resulting in reduced noise and improved air quality.

Measures To Be Addressed In FY2025

Office Lighting Upgrades

Continuation of the office lighting upgrades will take place in the three remaining offices within the factory. The completion of this project could result in a potential net reduction of 4,944 kWh.

Compressor Replacement

The UK site relies on using compressed air to operate the production lines. Currently, the 7-bar ring main is supplied by a 90VSD and a 110FF compressor. Energy savings can be made by better matching the available power to the factory demand. Replacing the 90VSD compressor with a 90 variable speed compressor has the potential to reduce the amount of electricity used by 10 to 15%.

High Speed Lines (HSL) Scrap Conveyor, Inverter Project

The HSL scrap conveyors are an automated sequence of belt/magnet conveyors that remove waste materials from the radiator production process, transferring it to a waste skip. Currently, the conveyors run at full speed for the duration of the production shift. Installing inverters to all conveyor drives allows us to reduce the conveyors' speed, matching the speed to the HSL's. This project has the potential to reduce the electricity usage of the scrap conveyors by 40% to 50%.

Appendix

Compliance Responsibility

This report has been prepared by the ESG division of Inspired PLC for Stelrad Group PLC by means of interpreting the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 as they apply to information supplied by Stelrad Group PLC and its energy suppliers.

Stelrad Group PLC's registered CEO and CFO are responsible for complying with the Regulations. They must be satisfied that to the best of their knowledge, all relevant information concerning Stelrad Group PLC's organisation structure, properties, activities and energy supplies has been provided to Inspired PLC.

This includes details of any complex ownership structures (for example, private equity funds, franchises for private finance initiatives) and electricity/gas usage that is covered by the EU Emissions Trading Scheme (ETS) or Climate Change Agreements (CCA) scheme generated on-site (including Combined Heat and Power (CHP)) or supplied to/from a third party (i.e. not a licenced energy supplier or a landlord/tenant).

Reporting Methodology

This report (including the Scope 1 and 2 kWh consumption and CO_2e emissions data) has been developed and calculated using the *GHG Protocol – A Corporate Accounting and Reporting Standard* (World Resources Institute and World Business Council for Sustainable Development, 2004); *Greenhouse Gas Protocol – Scope 2 Guidance* (World Resources Institute, 2015); *ISO 14064-1 and ISO 14064-2* (ISO, 2018; ISO, 2019); *Environmental Reporting Guidelines: Including Streamlined Energy and Carbon Reporting Guidance* (HM Government, 2019).

Government Emissions Factor Database 2024 version 1.0 has been used, utilising the published kWh gross calorific value (CV) and $kgCO_2e$ emissions factors relevant for the reporting period 1st January 2024 - 31st December 2024.

Estimations were undertaken to cover missing billing periods for properties directly invoiced to Stelrad Group PLC. These were calculated on a kWh/day pro-rata basis at the meter level. All estimations equated to 0.93% of reported consumption.

The intensity metric for FY2023 has been restated due to changes in calculations and an improved measurement of total product tonnage in Italy.

Intensity metrics have been calculated using total tCO_2e figures and the selected performance indicator agreed with Stelrad Group PLC for the relevant report period:

- Tonnage of product **FY2024** (FY2023) **119,964.71** (123,036.77)

Glossary

Scope 1: Emissions associated with gas usage and transportation fuels (under the company's control).

Scope 2: Emissions associated with the consumption of purchased electricity are presented on both a location-based (using country average electricity emission factors) and market-based (considering any purchased renewable generated electricity) approach.

Scope 3: Company's value chain emissions, divided into 15 categories, as established by the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting & Reporting Standard. Under SECR this is limited to emissions resulting from sources not directly owned by the company. For example, grey fleet business travel undertaken in employee-owned vehicles only.

Location-based emissions: Methodology to calculate Scope 1 and 2 emissions using the average grid emissions factor of a region.

Market-based emissions: Methodology to calculate Scope 1 and 2 emissions using emissions factors specific to the contractual instruments in place.

tCO_2: Tonnes of carbon dioxide gas released into the atmosphere. This metric is often used when reporting electricity market-based emissions factors.

tCO_2e: Greenhouse gases have different global warming potentials and are converted to a carbon dioxide equivalent to ease comparison and reporting.

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