

The Tricel Group

Sustainability Review.



TRICEL
GENERATIONS OF INNOVATION



2022



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EXECUTIVE SUMMARY.



IRELAND'S LARGEST COMBINED SOLAR & HEAT PUMP SYSTEM INSTALLED

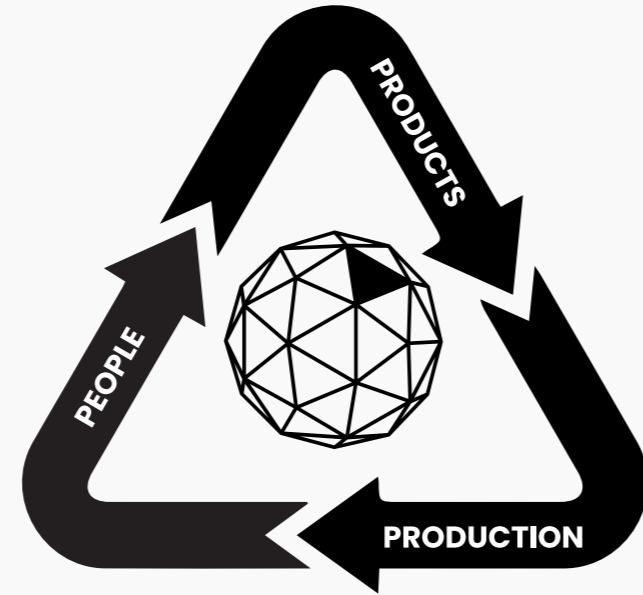
We have installed Ireland's largest combined Heat Pump and Solar PV system. A 775kW Solar PV system will displace 561,000kWh of grid electricity along with 3 large heat pumps which 684,000kWh of heat energy. In total this will reduce our carbon Foot print by 357,800kg of CO2 per year. We have started a feasibility study to replicate this at our Tricel Gloucester plant.

357,800 kg CO₂ p.a.

THE TOTAL REDUCTION IN EMISSIONS FROM THE COMBINED SYSTEM

300 X

THE EQUIVALENT TO THE EMISSIONS SAVED FROM POWERING 300 HOMES PER ANNUM



OUR SUSTAINABILITY TARGET & VISION.

Building a more sustainable future has become a priority for us, our employees and our customers. To do this we are investing in our production facilities, our products and our people.

We choose to operate in a transparent and responsible manner, which will create value for Tricel and our stakeholders for years to come.

OUR SUSTAINABILITY TARGETS LONG TERM.



NET ZERO EMISSIONS



ISO APPROVED ENVIRONMENTAL MANAGEMENT



ISO APPROVED H&S

OUR CURRENT SUSTAINABILITY FOCUS.



508

kilowatt hours to process every tonne of SMC*

REDUCING ENERGY CONSUMED BY SMC KG
FOCUS ON ON-SITE ENERGY GENERATION



15

hours per person/per annum*

MINIMUM AMOUNT OF EMPLOYEE IN-HOUSE TRAINING (LEARNUPON) HOURS COMPLETED



0.093

tonnes of landfill per tonne of SMC produced*

REDUCING THE AMOUNT OF WASTE REQUIRING LANDFILL DISPOSAL

TRICEL AT A GLANCE.

A MESSAGE FROM OUR CEO - MIKE STACK

Dear all,

As we move into 2023, I am pleased to report that Tricel has continued to make strides in our sustainability journey. Our ESG team has been hard at work implementing new initiatives and strategies to reduce our environmental impact and increase our positive social impact.

We have made significant investments in our production facilities to reduce our energy consumption and carbon footprint. We have also continued to develop sustainable and eco-friendly products to meet the growing demand for environmentally conscious solutions.

As we move forward, we will continue to focus on our core values of innovation, quality, and heritage, while also prioritizing sustainability in everything we do. We are committed to transparency in our sustainability reporting and look forward to sharing our progress with you throughout the year.

Thank you for your continued support as we work towards a more sustainable future.

Best regards,

Mike Stack - CEO, Tricel



“As we move forward, we will continue to focus on our core values of innovation, quality, and heritage while also prioritizing sustainability in everything we do.”

TRICEL LOCATIONS.

IE

Killarney (HQ)
Dublin
Cork

UK

Newry
Lanark
Leeds
Weston-Super-Mare
Gloucester
Hemel Hempstead
Croydon
Portsmouth
Dartford

FR

Poitiers
Avignon

DK

Tappernøje



7 MANUFACTURING SITES
15 LOCATIONS

Ship to 50 COUNTRIES
WORLDWIDE

T TEAM
Working together to deliver the best outcomes through relationships, respect and sharing

R RESOURCEFUL
Adopt lean thinking in every way we work

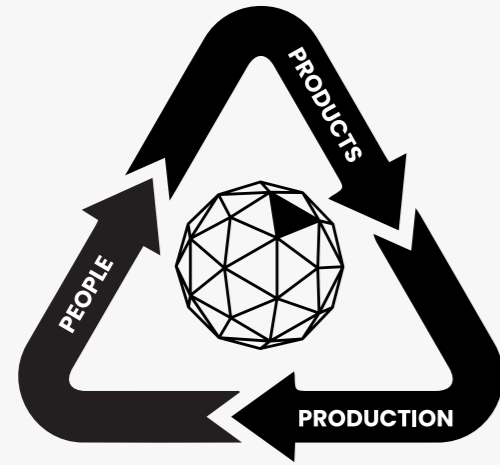
I INTEGRITY
Demonstrate sound moral, ethical judgement by doing the right thing

C CUSTOMER CENTRIC
Understand and deliver to the needs of our customers

E EMBRACE CHANGE
Be creative, open-minded and resilient in the face of change

L LEADER
Have the courage, personal integrity and vision that inspires and motivates others

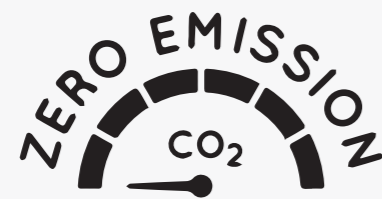
...Continually Grow through Innovation and Change



We believe that sustainability is key to our core business strategy and we will promote this across the group. For Tricel, sustainability is about doing the right thing and protecting our environment for a better future.

Our approach to sustainability covers three main pillars Environment, Social and Governance. With these pillars in mind, we are continually investing in our production facilities, our products and our people.

LONG TERM SUSTAINABILITY TARGETS.



NET ZERO EMISSIONS



ISO APPROVED ENVIRONMENTAL MANAGEMENT



ISO APPROVED H&S

OUR SUSTAINABILITY MISSION & VISION.

The Tricel Group is committed to achieving the UN's Sustainable Development Goals (SDGs). The areas we feel that we would have the most impact right now are broken down into our Priority and Contribution Goals.

TRICEL PRIORITY GOALS.



TRICEL CONTRIBUTION GOALS.



PRODUCTION.



Over the past 4 years Tricel has installed a new state of the art SMC manufacturing facility at our headquarters in Killarney, Ireland. This ensures we have the most efficient solution for the manufacturing of our SMC material. To complement this, we have installed Ireland's largest combined Heat Pump and Solar PV system. A 775kW Solar PV system will displace 561,000kWh of grid electricity along with 3 large heat pumps which 684,000kWh of heat energy. In total this will reduce our carbon Footprint by 357,8001kg of CO2 per year. We have started a feasibility study to replicate this at our other plants around the group.

Case study:

"Tricel Gloucester have looked at planning runs more efficiently so that they can leave hot presses off for longer periods if they are not required. This has led to a reduction of 14% of the power consumption required in the factory have also upgraded equipment in some of our facilities, like water heaters and compressors that consume less energy.

We've also implemented a set thermostat policy in some of our factories during the winter in order to keep the timers correct and the heating as low as possible.

"In total this will reduce our carbon Footprint by 357,8001kg of CO2 per year."

FORKLIFT INITIATIVES.

Tricel Killarney started to replace their diesel forklift by electrical ones.

Having 6 electric forklifts out of 10 on site is a positive step towards sustainability. Electric forklifts emit zero emissions, which makes them environmentally friendly compared to diesel forklifts. Additionally, electric forklifts have lower operating costs, require less maintenance, and have a longer lifespan than diesel forklifts. Therefore, by having more electric forklifts on site, you are reducing your carbon footprint and promoting sustainability in your operations. This is a notable example of how businesses can make a slight change that can have a positive impact on the environment and their bottom line.

Energy efficiency measures, such as the replacement of the old office boiler with a more efficient one, the optimization of presses heaters timing, and the switching off of air conditioning in the server room during winter are all part of Tricel Group's efforts around the different sites to reduce their energy consumption.



PRODUCTS.

Tricel is committed to expanding its sustainable solutions across all markets. With the growing global demand for clean water, we are actively working on developing products for water and wastewater storage, pumping, and treatment. Our focus remains on research and development, as we strive to provide our customers with the environmentally friendly solutions they are seeking.

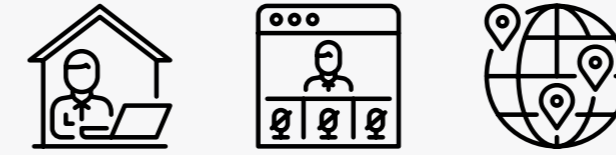
Our range of wastewater treatment options continues to expand, including the Tricel Seta, a zero-energy passive domestic wastewater plant, which is gaining popularity in the French market due to its ability to meet custom demands. Finol also introduced the "Total Bag in a Box." This is to replace the plastic containers and reduce plastic waste.

We are also continuously improving our flat pack model to optimize transportation efficiency and reduce costs. Overall, Tricel is dedicated to protecting the environment by offering sustainable solutions for the storage, pumping, and treatment of water and wastewater.



Tricel Seta being installed

PEOPLE.



In employee wellness, the company has implemented a flexible work policy that allows employees to work from home and provides resources and support for mental health and well-being. The company has also continued to host its annual well-being week, which includes activities such as yoga classes, healthy cooking workshops, and mindfulness sessions.

In terms of community outreach, the company has established new partnerships with local organizations focused on sustainability and social responsibility. The company has also launched a new volunteer program that allows employees to participate in community service projects during work hours, such as beach cleanups and community garden projects.



FIRST COMPANY eCAR.

2022 saw the acquisition of Tricel's first company eCar, with future plans to expand to a full fleet in a quest to provide sales staff with a more sustainable way to travel.

The eCar KIA EV6, a fully electric crossover from Kia, is currently being driven by Patsy O'Donoghue, Business Development Manager for Tricel Pumps.

Patsy, who joined the company in April, covers all counties in Ireland for Tricel Pumps, so an efficient and sustainable method of transport is essential. He simply charges the EV6 with his 78-kilowatt eCar at home at night on his home charging point before travel – thanks to the high-speed charge system, he can get a 100km driving range in just 4.5 minutes of charging.

The future acquisition of a fleet of company eCars is a key part of the Tricel Group's sustainability plan.



OUR 2022 SUSTAINABILITY ACTIONS.

ENERGY

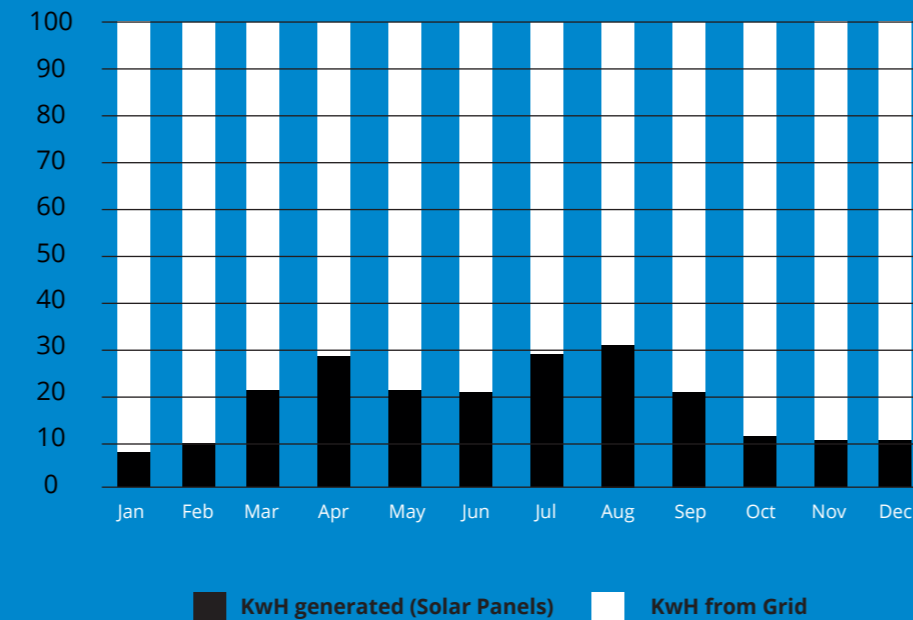
Ireland's Largest Combined Solar & Heat Pump System (update).

Tricel Killarney's impressive increase in solar energy generation from 20,879 kWh in 2021 to 472,352 kWh in 2022 is a clear indication of the company's commitment to sustainability. This increase represents a more than 22-fold growth in solar energy generation in just one year, a remarkable achievement.

Generating 472,352 kWh of electricity from solar panels in 2022 is a significant accomplishment for Tricel Killarney. This amount of electricity is equivalent to the annual energy consumption of over 100 average Irish homes. By generating this much renewable energy, Tricel Killarney has significantly reduced its reliance on non-renewable energy sources and has taken a significant step towards a more sustainable business model.

Furthermore, the fact that 18.54% of the total electricity used by Tricel Killarney in 2022 was generated from solar panels is a testament to the effectiveness of the company's solar panel system. This high percentage demonstrates that the solar panels are not just a symbolic gesture towards sustainability but a tangible solution that is significantly contributing to the company's energy needs.

SOURCE OF ENERGY PER MONTH IN %



WASTE REDUCTION.

WASTE DISPOSAL COST

2020

€97,443

2021

€110,969

2022

€113,120

Tricel Group is committed to minimizing waste and maximizing the efficient use of resources. As a leading manufacturer of innovative products, we recognize the importance of reducing waste to protect the environment and preserve natural resources. Our waste reduction policy is designed to reduce waste at every stage of our operations, from the design and manufacture of our products to their use and disposal.

To achieve our waste reduction goals, we have implemented several initiatives across our global operations. One key initiative is the implementation of waste management team that are working actively to reduce waste and optimize recycling at every stage of our chain of value.

Tricel Group has implemented various waste reduction initiatives such as the replacement of plastic cups with paper cones in the press hall, the introduction of recycling bins for paper, plastic, cardboard, and batteries, and the introduction of bins for cardboard, pallets, and plastics at their various sites.

In addition to our manufacturing operations we also promote waste reduction through our products and services. Our products are designed to be durable, reusable, and recyclable, and we encourage our customers to adopt sustainable practices in their own operations. We also provide education and training to our employees and partners to promote sustainable practices and reduce waste.

At Tricel Group, we believe that sustainability is essential for the long-term success of our business and the well-being of our planet. We are committed to minimizing waste and promoting sustainable practices in all aspects of our operations, and we will continue to innovate and invest in solutions that support our waste reduction goals.

PEOPLE.

Tricel a multinational organisation. Across the group Tricel employ 550 employees with a variety of ethnic origins.

Our people are at the core of our business strategy. We seek out our employees' opinions, give our employees support to succeed and engage with our employees when considering all key decisions. Taking care of our employees is not just something we aim for we consider that is a key indicator of our ongoing success.

Teamwork is central to our culture. Working together in collaboration are qualities we look for in our employees, for example when a new employee joins our production team, we operate a model where an established colleague coaches and mentors the new employee supporting the new employee through their training.

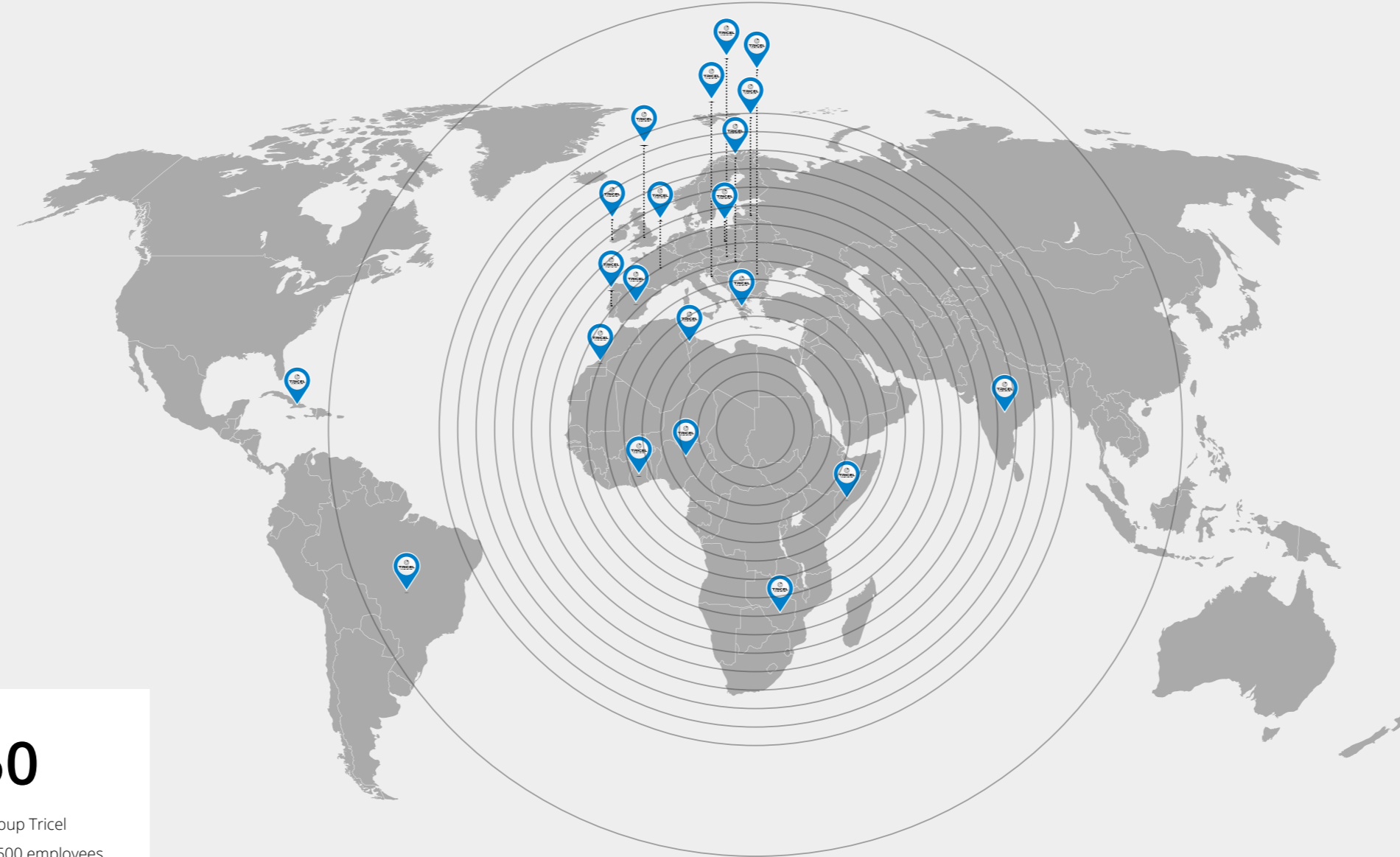
It's important that our employees are treated with dignity and respect, which means listening to our colleagues and learning what's important to each person. Our workforce is a diverse collection of individuals, all with their own stories, viewpoints, ideas and insights. It makes us a more adaptive and resilient organisation. We are careful to understand local variations and comply with relevant legislation in each country.



EMPLOYEES

+550

Across the group Tricel employ over 500 employees



“Our workforce is a diverse collection of individuals, all with their own stories, viewpoints, ideas and insights.”

TALENT MANAGEMENT SYSTEM.

Tricel supports a fair and competitive work environment and is dedicated to attracting and retaining the best talent. We hire, compensate, and promote based on qualifications, experience, and skills. We offer all team members globally a performance-based annual bonus. Tricel is committed to helping our team members achieve their full potential. We conduct performance reviews as part of our talent management processes and delivery on company goals and objectives.

With the focus on performance management, our teams have regular meetings with their managers, to discuss individual performance, training and development opportunities and feedback from their managers. In Tricel, we consider that regular performance meetings and process improvement team meetings are vital in driving a culture of engagement and connectivity.

LEARNING & DEVELOPMENT MANAGEMENT SYSTEM.

In 2021, Tricel launched LearnUpon a new online learning platform that provides employees with access to a wide range of sustainability-focused courses and resources.

We review training plans and implement processes to ensure the right training is assigned to the right people, eliminating the assignment of unnecessary courses for many colleagues across the Group.



COMMUNICATION AND EMPLOYEE ENGAGEMENT SYSTEMS.

Creating and maintaining an engaged workforce is more than just communicating clearly. It is about enabling conversations where everybody is empowered to voice their opinions, share ideas and contribute to decisions. We believe it is critically important to keep our colleagues engaged through frequent and transparent communication. This is accomplished through town hall meetings, noticeboards, canteen screens, emails, and the HR portal.

We greatly value our colleagues' input, and, to that end, we conduct comprehensive employee engagement survey that ultimately inform our actions towards improving our colleagues' experience and engagement. The survey attempts to assess the five drivers of engagement, including purpose, culture, leadership, personal growth and belonging. The result of the survey is shared with our all employees across the Group.

FLEXIBLE WORKING ARRANGEMENTS.

Workplace flexibility has been an integral part of how we work in Tricel. We believe that flexible work arrangements help to sustain high performance, employee productivity and employee engagement. By adopting a hybrid working arrangement, this enables employees to work two days per week remotely, in addition to general flexibility. Additionally, we offer flexible benefits for employees which allows employees to access additional annual leave if required.



WELLNESS.

We recognise that mental health is a crucial part of wellbeing, so we invest in programmes to raise awareness of the importance of mental health and provide practical support. As well as marking key dates on the calendar such as World Mental Health Day in October, we aim to encourage good mental health all year round through key initiatives including:

- Mental Wellbeing training and a Mental Health First Aider programme to help our colleagues protect themselves and others.
- Our Employee Assistance Programme gives our colleagues access to free, confidential counselling service for mental health, legal or financial issues.
- Nutritional training was also put in place in various locations with great outcomes and positives feedbacks from the team.



Psychology



Stress Reduction



Care



Wellbeing



The world bee population is in dangerous decline!



WE CAN SAVE THE BEES!

Tricel encourages each employee to create their own 1m² pollinator friendly area:

- Leave 1m x 1m (or more) of your garden grow wild
- Create pollinator friendly flower arrangements
- Create hanging baskets & flower pots

BIODIVERSITY.

Tricel ran a "pollinator awareness campaign" across the group encouraging staff to dedicate an area in their garden/porch/patio to pollinators. A target of 1m² per group employee was set with this being met multiple times over:

Employees were enrolled in a training course on LearnUpon to help educate employees on the dangers that the bee population faces and the best ways that we can help to ensure their survival. 275 people completed the course with feedback being incredibly positive:

"Bit of a different direction for training.... Nice to see."

"Some nice little tips on which plants are the most bee friendly."

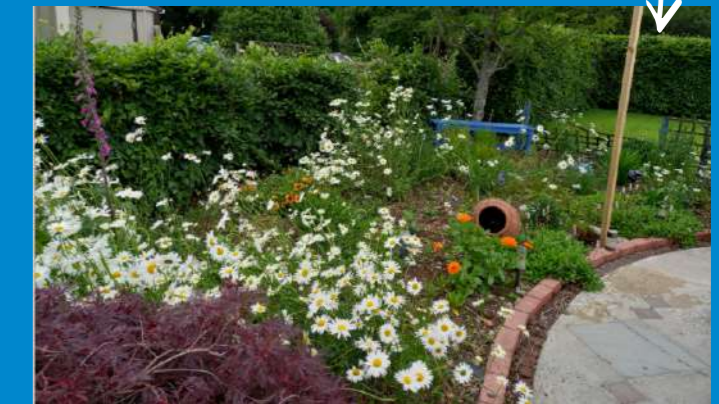
"Very informative with some useful tips."

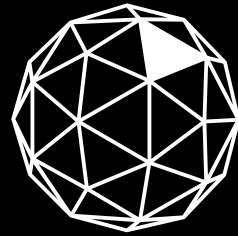
"I enjoyed this course, I never know what flowers - seeds/bulbs to buy and what seasons to get them or know what seasons they will grow, so this was very informative."

"Great content very knowledgeable."

Tricel aim to relaunch this campaign in 2023 with a higher target.

EMPLOYEE GARDENS.





TRICEL

GENERATIONS OF INNOVATION