Corporate Social Responsibility Report.

FY25

FINDEL

A BRAND OF MANUTAN GROUP

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Supporting Education. Shaping a Sustainable Future.

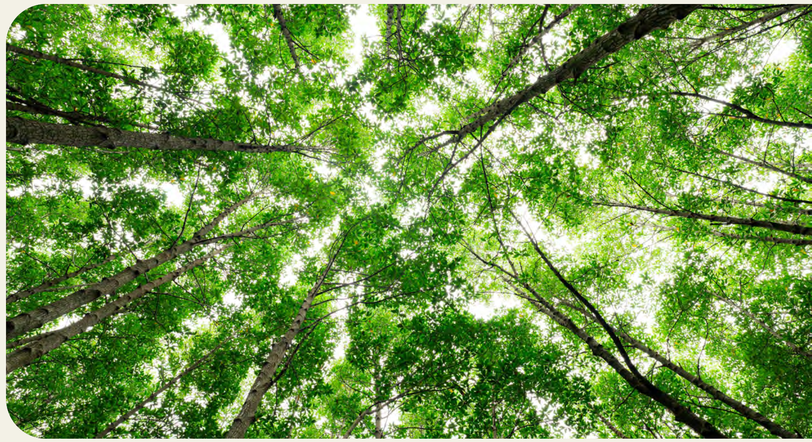
For the education sector, sustainability is tangible as it shapes the environments in which children learn and the systems that support them. Across schools, trusts and educational organisations, expectations are changing. Sustainability is no longer a peripheral consideration, but an increasingly central part of operational decision-making, procurement frameworks and long-term strategy. Educational institutions are being asked not only to reduce their environmental impact, but to demonstrate clear, measurable progress, often with limited resource and increasing scrutiny.

In this context, the role of suppliers is critical.

The products schools purchase, the way those products are delivered, and the transparency that sits behind them all contribute to the overall environmental footprint of the education sector. As a result, suppliers are no longer assessed solely on cost and availability. Increasingly, they are evaluated on their ability to support sustainability outcomes in a credible and practical way. Findel recognises this responsibility.

For over 130 years, we have supported schools, nurseries and educational institutions across the UK and beyond. Today, that support extends further by helping our customers navigate sustainability challenges, reduce their environmental impact, and align with evolving expectations across government, stakeholders and society.

A Step Change in FY25



FY25 represents another significant step forward in how sustainability is approached across Findel. During the year, we continued to develop and align our initiatives, creating a more coherent structure and evidence-based programme. This has included:

- Completing a full organisational carbon footprint aligned to ISO 14064-1
- Identifying key emissions hotspots across our operations and value chain
- Implementing targeted operational decarbonisation initiatives across energy, logistics and materials
- Achieving carbon neutrality through independently verified carbon reduction projects

These actions are not isolated. They represent an improvement in how sustainability is embedded across the organisation, delivering integrated, measurable progress.

Beyond Our Own Operations

While reducing emissions within our own operations remains a priority, we recognise that our impact extends beyond our direct footprint. As a distribution-led business, a significant proportion of environmental impact sits within the wider value chain, including product sourcing, logistics and customer use. Addressing this requires a broader, more collaborative approach. Our focus is therefore not limited to operational improvement, but includes:

- Working with suppliers to improve environmental performance and transparency
- Supporting customers to make more informed purchasing decisions
- Reducing waste and emissions through packaging, logistics and process design
- Investing in environmental and climate projects that contribute to wider ecosystem recovery

This reflects the interconnected nature of sustainability across the value chain.

A Practical and Credible Approach

Sustainability at Findel is grounded in integrity and credibility. We recognise the importance of avoiding overstatement and ensuring that all claims are supported by robust data, recognised standards and transparent methodology. This includes a clear commitment to:

- Measure emissions accurately
- Reduce emissions in real terms wherever possible
- Only offset residual emissions through high-quality verified projects

This principle of reduce first, offset last, underpins our approach and ensures alignment with best practice across the sector.

Supporting the Education Sector

Ultimately, our approach is shaped by the needs of our customers. Schools nurseries and other educational organisations are under increasing pressure to demonstrate sustainability progress, often within complex and evolving frameworks. They require suppliers who can provide not just products, but clarity, transparency and practical support. By improving our own performance and developing our sustainability capability, we aim to:

- Reduce the environmental impact of the products and services we provide
- Support customers in meeting their own sustainability objectives
- Provide greater visibility and confidence in procurement decisions
- Contribute to the wider transition towards a more sustainable education sector

The progress delivered...

in FY25 adds further weight to an increasingly strong foundation, but we view it is a milestone in a much longer-term commitment to sustainability. As expectations continue to evolve, Findel will continue to develop its approach by expanding data coverage, deepening supplier engagement, and enhancing the support we provide to customers. **Because we are made for education**.

This report sets out the progress made during FY25, the approach that underpins it, and the direction of travel for the years ahead.

A message from our CEO

At Findel, our purpose has always been clear: to make a positive difference for the communities we serve and to act responsibly for the generations that follow. That commitment has guided our business for many years and is the reason I am proud to introduce our first Corporate Social Responsibility (CSR) Report.

Over the past two years, we have shared the impact of our social value work through the Findel Foundation Impact Report. Those reports told powerful stories of how our colleagues, partners and communities have worked together to support children and young people across the UK. This CSR report represents an important evolution of that story.
For the first time, it brings together the full breadth of our social, environmental and ethical commitments in one place, reflecting how responsibility is embedded across every part of our organisation.

Alongside the continued growth of the Findel Foundation, this report shines a spotlight on the significant progress we have made in reducing our environmental impact. From responsible sourcing and operational efficiencies to longer-term sustainability initiatives, we have taken meaningful steps to ensure we are playing our part in protecting the environment while supporting our customers and communities.
These achievements are a direct result of the passion, and dedication of our people, who have embraced the challenge of doing business in a more sustainable way. What unites all of this work is a shared belief that commercial success and responsibility go hand in hand. Whether we are helping children get the best start in life, empowering colleagues to give back through volunteering, or taking action to reduce our environmental footprint, our approach is anchored in long-term thinking rather than short-term gain.

This report sets out not only what we have achieved so far, but also how we are building strong foundations for continued progress. I am incredibly proud of what we have accomplished together, but I am equally conscious that there is more to do. This first CSR report is both a milestone and a commitment: a transparent account of where we are today, and a clear signal of our ambition for the future.

I would like to thank our colleagues, partners and communities for the role they play in this journey, and I look forward to working together to deliver even greater positive impact in the years ahead.

Chris Mahady
Chief Executive Officer

Better Business

Findel is a leading UK-based supplier of educational resources and has supported educators for over 200 years. We help schools and nurseries deliver meaningful learning across the UK and internationally. Through a portfolio of trusted brands, we provide schools, nurseries and organisations with the tools they need to operate effectively and deliver positive outcomes for those they serve.

Our brand architecture brings together a range of specialist brands, each with a clear purpose and audience, while benefiting from shared expertise, infrastructure and values. This approach enables us to combine the strength and scale of a unified organisation with the agility and focus of dedicated sector specialists, ensuring we meet the diverse needs of our customers.

As part of the Manutan Group, a European leader in B2B e-commerce, Findel contributes to a wider ecosystem committed to sustainable and responsible business practices. The Group's mission - Reinventing B2B commerce for good, underpins our approach, guiding how we create value for our customers, colleagues and communities.

By aligning with the Manutan Group's strategic framework and Corporate Social Responsibility priorities, we are embedding sustainability and responsibility across all areas of our business. This report outlines our progress, priorities and impact as we continue to play our part in building a more sustainable, inclusive and resilient future.

Our Colleagues

Our colleagues play a central role in delivering Findel's purpose and long-term success. Creating a workplace where people feel valued, supported and able to perform at their best is fundamental to how we operate as a responsible business.

Our People Promise sets out our commitment to providing a safe, fair and inclusive working environment, where colleagues are treated with respect and supported to develop their skills and capabilities. This commitment shapes how we approach leadership, performance management and colleague support across the organisation.

Findel's culture is underpinned by four core values: **Be Passionate**, **Be Brave**, **Be Ambitious**, **Because We Care**. These values guide everyday behaviours and decision-making, helping to foster collaboration, accountability and a shared sense of purpose. They also provide a consistent framework for how colleagues support one another and how we engage with customers, partners and communities.

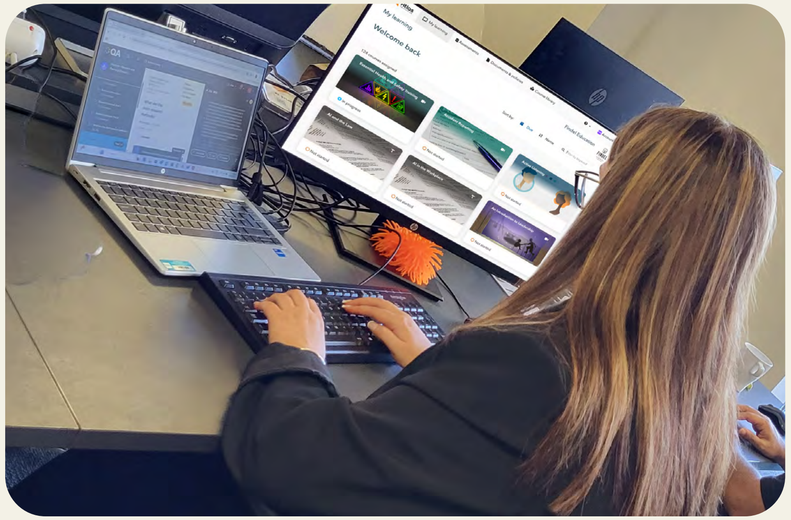
By embedding these principles into day-to-day working practices, we aim to create an environment where colleagues feel engaged and empowered, contributing to both strong business performance and positive social impact. Our approach recognises that a motivated, supported workforce is essential to delivering sustainable outcomes - for the business and for the education sector we serve.

Health, Safety & Wellbeing

Supporting colleague wellbeing is a core responsibility at Findel and forms an essential part of how we care for our people. Our approach is designed to provide accessible support, promote positive mental and physical health, and ensure colleagues feel able to seek help when they need it.

We provide clear and consistent signposting to wellbeing support, including access to our employee assistance programme, wellbeing resources and internal guidance. Proactive measures are supported by trained Mental Health First Aiders, access to professional support services and opportunities to engage with wellbeing initiatives throughout the year.

Alongside mental wellbeing, physical health and workplace safety remain priorities and are controlled by our ISO45001 certified Management System.Colleagues have access to health-related services, on-site initiatives and practical support to help them maintain healthy working practices. Together, these arrangements support a working environment where colleague wellbeing is protected, supported and actively promoted.



Learning & Development

Learning and development play an important role in building capability, supporting progression and enabling colleagues to perform effectively in a changing business environment. Findel provides access to a range of development opportunities, designed to support both role-specific skills and longer-term career pathways.

Our approach combines digital learning platforms, leadership development programmes, coaching and apprenticeships, ensuring opportunities are accessible across the organisation. Investment in development supports organisational resilience and helps retain skills, knowledge and expertise within the business over the long term.

Colleague Engagement

Colleague voice is an important input into how Findel continues to develop as a responsible employer. Engagement is supported through regular feedback mechanisms, structured surveys, colleague forums and ongoing communication between leaders and teams.

Insights gathered through these channels inform improvements across the organisation and help ensure that colleague perspectives are considered in decision-making. Our approach is focused on listening consistently and responding in a transparent and constructive way, reinforcing trust and engagement over time.

Better Planet: Delivering Measurable Progress

FY25 represents the first year in which Findel has been able to quantify its environmental impact through a full organisational carbon footprint, while also demonstrating measurable reductions across key operational areas. This combination of measurement and delivery is critical. It ensures that sustainability activity is not based on intention alone, but on verified data and real-world outcomes.

13 CLIMATE ACTION
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
17 PARTNERSHIPS FOR THE GOALS

Carbon footprint overview

(FY25 Baseline)

1,095 tCO_2e

covering Scope 1, Scope 2 and defined Scope 3 emissions

Assessed in line with ISO 14064-1 & GHG Protocol

Operational emissions reductions

(vs FY24)

Scope 1 & 2
(Location based)

-15%

(Real terms)

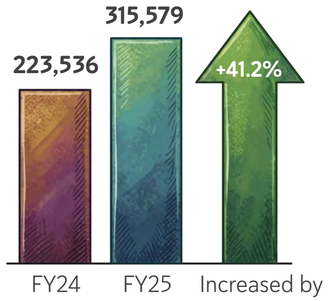
Scope 1 & 2
(Market based)

-64%

(Reflecting 100% Renewable Electricity & Green Gas)

Lower carbon logistics

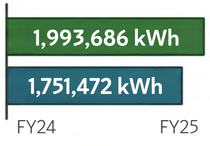
Electric-only vehicle parcel deliveries



Estimated ~ 136 tCO_2e avoided

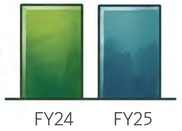
Energy use and reduction

Electricity consumption



approx 12% reduction

Gas consumption



Broadly stable

BMS optimisation

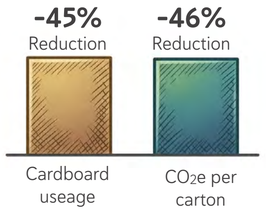
Smart lighting & asset controls

Efficient operational

Operational practices

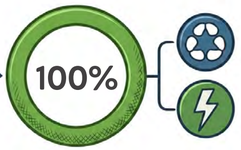
Sourcing:
✓ 100% Renewable Electricity
✓ Green Gas
✓ Backed by REGOs

Packaging efficiency



Our on-demand packaging system improves efficiency by creating right-sized packaging that reduces material use and transport waste

Waste reduction



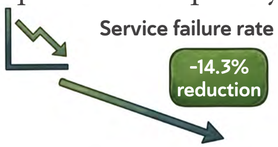
Diverted from landfill
(Recycled or via Energy Recovery)

Total managed waste
(incl. 0.69 t Hazardous)

-29%

Total Waste Reduction Vs Previous Year
Drivers: Packaging Optimization, Waste Segregation

Operational quality



1.4% (FY24) → 1.2% (FY25)

Water Consumption

Supports wider sustainability reporting

Emissions intensity

507,331
Orders fulfilled (FY25)

2.16
kg CO_2 per order

What this means: measurable outcomes

- Reduced emissions
- Improved operational efficiency
- Lower material use
- Reduced waste
- Increased lower-carbon logistics

Next phase: • **Targeted decarbonisation** • **Expanding Scope 3 visibility** • **Strengthening supplier and customer engagement**

A Structured Approach to Sustainable Growth

Embedding Sustainability into the Business

Sustainability at Findel is not managed as a standalone initiative. It is embedded into the way the business operates, influencing decision-making across operations, supply chain, product development and customer engagement.

To support this, Findel has developed a structured ESG Pathway, aligned with the wider Manutan Group CSR strategy and designed to ensure that sustainability is approached in a consistent, measurable and integrated way. This framework provides clarity on priorities, supports accountability, and ensures that activity across the organisation is aligned to a common direction of travel.

Our ESG Pathway is structured around three core pillars:

Better Planet

Focused on reducing environmental impact and supporting the transition to a low-carbon economy:

- Reducing greenhouse gas emissions
- Improving energy efficiency and resource use
- Developing more sustainable logistics and operations
- Supporting environmental and climate-related initiatives

Better Society

Focused on creating positive impact for people, communities and the education sector:

- Supporting access to education and learning environments
- Ensuring ethical and responsible supply chains
- Promoting social value through partnerships and initiatives
- Contributing to community and environmental programmes
- Creating opportunities to access the world of work / develop employability skills

Better Business

Focused on responsible governance, ethical conduct and long-term business resilience:

- Embedding sustainability into governance and decision-making
- Maintaining robust policies and compliance frameworks
- Ensuring transparency and accountability in reporting
- Aligning with recognised standards and regulatory expectations

Together, these pillars ensure that sustainability is not isolated within environmental initiatives but integrated across the full scope of the business, ensuring consistency of approach while allowing for local relevance and delivery. This alignment provides:

- Access to shared tools, methodologies and expertise
- Consistency in reporting and performance measurement
- The ability to contribute to Group-level sustainability objectives

At the same time, Findel retains the flexibility to tailor its approach to the specific needs of the education sector and its customer base.

Our Contribution to the UN Sustainable Development Goals

Findel's ESG Pathway is aligned with the United Nations Sustainable Development Goals (SDGs), providing a recognised global framework for sustainability. While multiple SDGs are relevant, particular focus is placed on:

Quality Education through supporting schools and educational outcomes

Responsible Consumption and Production through resource efficiency, packaging and circularity

Climate Action through emissions reduction and climate-related initiatives

Partnerships for the Goals through collaboration with suppliers, partners and customers

These goals provide a consistent framework for aligning sustainability activity with wider global priorities.

A Platform for Continuous Improvement

The ESG Pathway is not intended as a high-level framework alone. It is designed to support practical delivery across the organisation. This is achieved by translating strategic priorities into operational actions, aligning ESG objectives with business performance metrics, integrating sustainability into day-to-day decision-making and ensuring accountability through governance and reporting structures. As a result, sustainability becomes part of how the business operates, rather than an additional layer applied on top.

Whilst it provides a structured foundation, it is also designed to evolve over time. As our data improves, expectations increase and new opportunities emerge, the framework will continue to develop supporting a deeper understanding of value chain impacts, enhanced supplier and customer engagement, more advanced measurement and reporting and continued alignment with regulatory and market expectations. This underpins that Findel's approach to sustainability remains relevant, responsive and forward-looking.

Our Primary Impacts

SDG 4 | Quality Education
Quality education is fundamental to Findel's purpose and the reason the business exists. Every product, service and solution is developed to support educational settings in creating engaging, inclusive and effective learning environments. By providing resources that help educators deliver better outcomes for children and young people, Findel contributes directly to improving access to high-quality education across schools, nurseries and specialist settings throughout the UK.

SDG 12 | Responsible Consumption & Production
Reducing the environmental impact associated with products, packaging and operations is a core element of Findel's sustainability strategy. Through responsible sourcing, ethical supplier management, packaging optimisation, waste reduction and the adoption of more circular approaches, the business is working to minimise resource consumption while supporting customers in making more sustainable purchasing decisions. These activities contribute to a more responsible and resilient supply chain.

SDG 13 | Climate Action
Climate action is embedded within Findel's long-term business strategy. By measuring greenhouse gas emissions, setting science-based reduction targets and investing in operational decarbonisation, renewable energy and carbon neutrality, the business is taking a structured approach to reducing its environmental impact. This work supports the transition towards a lower-carbon future while strengthening operational resilience and improving environmental performance over time.

SDG 17 | Partnerships for the Goals
Meaningful progress cannot be achieved in isolation. Findel works collaboratively with customers, suppliers, colleagues, the Manutan Group and community partners to accelerate sustainability, share knowledge and deliver positive environmental and social outcomes. By strengthening partnerships across the value chain, the business is able to extend its impact beyond its own operations and support wider progress across the education sector.

A word from our Exec Sponsor.

At Findel, sustainability is about more than reducing emissions. Every improvement we make, whether across our operations, our products or our supply chain, is ultimately about creating better outcomes for children and young people through the educators and organisations we proudly support. The progress reflected in this report builds on years of commitment across the business and demonstrates how sustainability continues to shape the way we think, plan and make decisions. While we are proud of what has been achieved, we know there is much more to do. By continuing to take practical, evidence-based action, we will strengthen our business while creating lasting value for education and future generations.

Sue Careless - ESG Exec Sponsor / Operations Director

Stakeholder Engagement

Delivering meaningful environmental and social impact depends on listening, learning and working collaboratively. Throughout the year, Findel engages with colleagues, customers, suppliers, community partners, industry bodies and the wider Manutan Group to understand expectations, identify opportunities and shape our approach. These relationships enable Findel not only to listen and learn, but also to share expertise, influence positive change and help shape the future of sustainability within the education sector.

Community Partners
Leading positive change through the Findel Foundation, working alongside charities, community organisations and education partners to create lasting social impact.

Customers
Customer insight, feedback and support. Market research, product development, customer collaboration and practical support for CSR initiatives and sustainability leads.

Logistics partners
Collaboration with delivery, packaging and operational partners to improve efficiency, reduce emissions, dentify opportunities, review performance and strengthen service resilience.

Suppliers
Supplier engagement programmes, decarbonisation initiatives, Supplier Conference, supplier evaluations, product improvement and collaborative feedback.

Employees
Employee voice survey, ESG working groups, volunteering, ambassadors, values, behaviours, business rituals, guiding principles, and wellbeing initiatives.

FINDEL

Governance and Group
Sharing expertise across the Manutan Group to improve governance and sustainability best practice, while enabling local delivery and continuous improvement.

Industry and Professional Bodies
Collaboration with industry bodies and professional organisations to share best practice, advocate for responsible business, influence sector development and support continual improvement across Environmental, Social and Governance performance.

Embedding Sustainability into Decision-Making

Sustainability at Findel is underpinned by clear governance structures, ensuring that environmental, social and ethical considerations are integrated into business decision-making at all levels. ESG performance is reviewed monthly (as a minimum) at Board level, reflecting its importance within the organisation's overall strategy. As a result, sustainability is not treated as a standalone initiative, but rather as a core component of business performance, risk management and long-term value creation.

Responsibility for ESG sits across multiple functions, including operations, supply chain, compliance and leadership, ensuring that sustainability is embedded across the organisation rather than isolated within a single team.

Integration with Risk Management

Sustainability is incorporated into Findel's broader enterprise risk management framework. This includes the identification and monitoring of key sustainability-related risks, such as:

- Supply chain transparency and ethical sourcing
- Climate-related risks and regulatory change
- Operational resilience and energy dependency
- Reputational risk associated with environmental claims

By integrating ESG into risk management processes, Findel ensures that sustainability considerations are proactively managed and aligned with wider business priorities.

Certified Integrated Management System

Findel operates an integrated management system certified (UKAS accredited) to internationally recognised standards:

- **ISO 9001** - Quality Management
- **ISO 14001** - Environmental Management
- **ISO 45001** - Occupational Health and Safety

These certifications provide the backbone for managing performance, ensuring consistency, accountability and continuous improvement across the organisation. In particular, ISO 14001 supports the systematic identification, management and reduction of environmental aspects and impacts.

Our certifications

Carbon Measurement and Reporting Standards

Findel's carbon footprint and emissions reporting are also aligned to recognised international standards and guidance, ensuring credibility and comparability.
This includes:

- **ISO 14064-1** for organisational greenhouse gas accounting
- The Greenhouse Gas Protocol for classification and reporting of emissions
- UK Government (Defra) environmental reporting guidance

These frameworks ensure that emissions are:
- Measured consistently
- Reported transparently
- Based on recognised methodologies

Where estimates are required, they are based on accepted emissions factors and applied consistently across the reporting period.

Data Integrity and Transparency

Maintaining the integrity of sustainability data is a key priority. Findel applies a structured approach to data collection, validation and reporting, ensuring that:

- Data is sourced from reliable systems wherever possible
- Assumptions are clearly defined and consistently applied
- Limitations are transparently communicated

This approach ensures that sustainability reporting reflects an accurate and honest representation of performance.

Responsible Sourcing and Supplier Standards

Findel maintains a strong foundation in responsible sourcing, ensuring that suppliers meet defined ethical and environmental expectations. 100% of Tier 1 suppliers are subject to sector-specific audits, with supplier assessments covering ethical, environmental and compliance factors.

Findel also partners with Sedex, a leading global platform for managing responsible sourcing data and supply chain transparency. As part of this approach, suppliers are assessed through SMETA (Sedex Members Ethical Trade Audit), one of the most widely recognised ethical audit methodologies globally. These audits cover key areas including:

- Labour standards and working conditions
- Health and safety
- Environmental management
- Business ethics

SMETA Sedex Member

This structured approach provides assurance that products are sourced responsibly, while supporting alignment with wider expectations around transparency, accountability and ethical practice within global supply chains. Building on this foundation, Findel is evolving its approach to incorporate a greater focus on environmental performance and supplier decarbonisation, reflecting the increasing importance of sustainability within supply chain management.

Alignment with Regulatory and Market Expectations

The regulatory landscape for vand disclosure continues to evolve. Findel's approach is aligned with emerging requirements and best practice, including:

- Alignment with Group-level reporting under the Corporate Sustainability Reporting Directive (CSRD)
- Readiness for Group-level reporting under European Sustainability Reporting Standards (ESRS)
- Adherence to the UK Green Claims Code, ensuring that environmental claims are clear, accurate and substantiated

CMA Competition & Markets Authority

This enables Findel to well positioned to meet future regulatory requirements while maintaining credibility with customers and stakeholders.

Aligning to Climate Science

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

A Science-Led Approach to Climate Action

Findel's approach to climate change, much like its oldest brand Philip Harris (est. 1817), is grounded in science. Recognising the need to align business activity with global climate goals, Findel has committed to the Science Based Targets initiative (SBTi), ensuring that emissions reduction targets are consistent with the level of decarbonisation required to limit global warming to 1.5°C.

This was established at the most ambitious level of target-setting available to SMEs under the SBTi framework and aligns with the goals of the Paris Agreement.

As part of this commitment, Findel has set a near-term target to reduce Scope 1 and Scope 2 greenhouse gas emissions by 46% by 2030 against a 2019 base year. In parallel, Findel has committed to measure and reduce its Scope 3 emissions recognising that a significant proportion of total emissions sit within the wider value chain. This dual focus ensures that both direct operational emissions and indirect value chain impacts are addressed over time.

Looking Beyond Operational Boundaries

While Scope 1 and Scope 2 emissions provide a clear starting point, long-term climate alignment requires a broader perspective. For Findel, this means:

- Improving visibility of emissions across the supply chain
- Engaging with suppliers to support emissions reduction (supplier dercarbonisation)
- Developing the capability to measure and influence Scope 3 impacts

This underlines the reality that, for distribution-led businesses, the majority of emissions often sit beyond direct operational control.

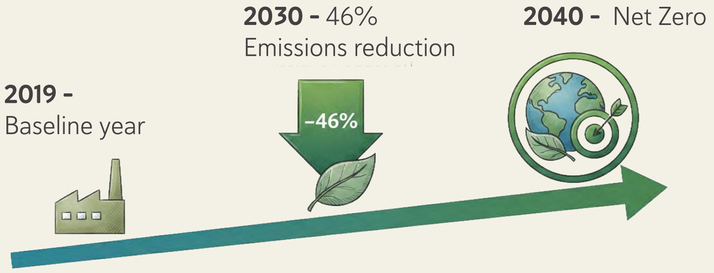
Net Zero Commitment

In addition to near-term targets, Findel has committed to achieving Net Zero emissions by 2040 and is a signatory of The Climate Pledge. This long-term commitment provides a clear direction of travel and aligns with wider Group strategy and global climate expectations. Achieving Net Zero will require:

THE CLIMATE PLEDGE

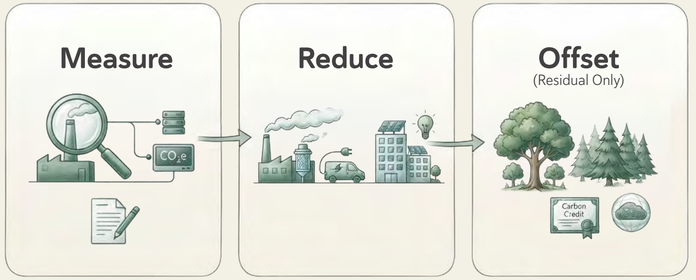
- Continued operational decarbonisation
- Increased reliance on low-carbon energy and logistics
- Expansion of Scope 3 measurement and reduction
- Ongoing collaboration with suppliers and partners

Our pathway to net zero



A Clear Reduction Hierarchy

Findel's climate strategy is underpinned by a clear and consistent principle:



This approach ensures that:

- Emissions are first accurately measured
- Reduction is prioritised through real operational change
- Carbon offsetting is used only for residual emissions that cannot yet be eliminated

This hierarchy is critical in maintaining credibility and avoiding over-reliance on offsetting.

Aligning with Global Climate Goals

By aligning with the Science Based Targets initiative, Findel ensures that its climate strategy is:

- Consistent with global best practice
- Aligned with internationally recognised frameworks
- Credible to customers, stakeholders and partners

This alignment reinforces Findel's commitment to playing a meaningful role in the global transition to a low-carbon economy.

Understanding Our Environmental Impact

For FY25 Findel completed a full organisational carbon footprint, providing a comprehensive view of greenhouse gas emissions across operations and key indirect activities.

Methodology and Reporting Approach

The carbon footprint has been developed in accordance with:

- ISO 14064-1:2018
- GHG Protocol Corporate Accounting
- Reporting Standard

These are the most widely recognised global frameworks for organisational carbon accounting and ensure that emissions are measured and reported using consistent, transparent and comparable methodologies. All calculations have been completed using established emissions factors, including the relevant UK Government (DEFRA) datasets, ensuring consistency with national reporting guidance and alignment with recognised best pratice. The assessment has been conducted in line with the core GHG reporting principles of relevance, completeness, consistency, transparency and accuracy.

These frameworks ensure that emissions are measured consistently, reported transparently and aligned with recognised global best practice, representing a significant step forward in establishing a robust baseline for emissions reduction.

GREENHOUSE GAS PROTOCOL

Department for Environment Food & Rural Affairs

ISO 14064

Organisational Boundary and Scope

The carbon footprint has been calculated using an operational control approach, ensuring that all emissions sources under Findel's direct operational influence are included. The assessment covers:

Scope 1 - Direct Emissions

Emissions from sources owned or controlled by Findel, including:

- Fuel used in on-site operations
- Heating systems gas consumption
- Other including fugitive emissions

Scope 2 - Indirect Energy Emissions

Emissions from purchased electricity and energy consumption across operational sites.

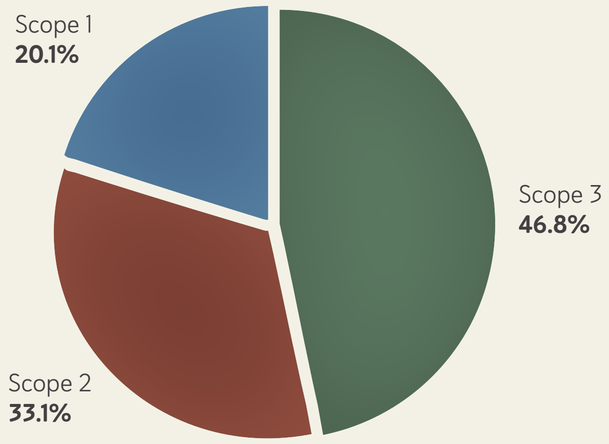
Scope 3 - Indirect Value Chain Emissions

Relevant and measurable categories have been included, reflecting Findel's operational model. These include:

- Employee commuting
- Business travel (road, rail, air and other transport modes)
- Business events
- Staff homeworking
- Waste generation and treatment
- Water consumption and wastewater

This approach ensures that emissions are captured across both direct operations and key indirect activities.

Reporting Period - 01/04/24 - 31/03/25



220.57
Scope 1
Direct Emissions

362.64
Scope 2
Energy Indirect

512.26
Scope 3
Indirect Other

Total Carbon Footprint
1,095.47 tC02e

GHG Emissions 2024/25 - 1,095.47 tCO_2e
GHG Emissions per FTE - 4.17 tCO_2e
GHG Emissions per £1m - 10.14 tCO_2e

Completed November 2025

Scope 1:

Stationary or Mobile Combustion Source	4,787.53	kg CO2e
Mains Gas	215,779.15	kg CO2e
Company Owned/Leased Vehicles	-	kg CO2e
Refrigerant Gas Loss Recharge	-	kg CO2e
Total	220,566,68	kg CO2e
Total (Tonnes)	**220.57**	**t CO2e**

Scope 2:

Total Organisation Energy Usage on Site	362,642.34	kg CO2e
Total Electric Vehicle Energy Usage	-	kg CO2e
Total	362,642.34	kg CO2e
Total (Tonnes)	**362.64**	**t CO2e**

Scope 3:

C7	Total Organisation Energy Usage WFH	76,750.99	kg CO2e
C5	Organisation Waste	2,285.60	kg CO2e
C6	Business Travel (not using owned/leased Vehicles)	87,464.90	kg CO2e
C7	Staff Commuting (not using owned/leased Vehicles)	141,239.72	kg CO2e
C6	Business Hotel or Event Activities	4,930.22	kg CO2e
C1/5	Organisation Water Usage	2,101.55	kg CO2e
C3	Transmission & Distribution Losses	32,116.95	kg CO2e
C3	Well to Tank	165,374.02	kg CO2e
	Total	512,263.93	kg CO2e
	Total (Tonnes)	**220.57**	**t CO2e**

Total

Total Organisation Emissions	**1,095.47**	**t CO2e**

The total footprint of 1,095.47 tCO_2e is distributed across the three recognised scopes of emissions:

- Scope 1 (Direct emissions): 220.57 tCO_2e (20.1%)
- Scope 2 (Energy indirect): 362.64 tCO_2e (33.1%)
- Scope 3 (Other indirect): 512.26 tCO_2e (46.8%)

This distribution highlights that:

- Scope 1 and Scope 2 emissions are primarily driven by energy use within operations
- Scope 3 emissions represent the largest proportion, reflecting indirect activities across the value chain

Location-Based vs Market-Based Reporting

In line with ISO 14064-1, emissions are reported using a location-based methodology. This approach reflects the average emissions intensity of the energy grid and ensures consistency with recognised reporting standards. However, Findel also procures:

- 100% renewable electricity
- Green gas supplies

To reflect the impact of these decisions, a market-based assessment has also been undertaken.

This demonstrates:

64% reduction in Scope 1 and Scope 2 emissions
when supplier-specific energy factors are applied

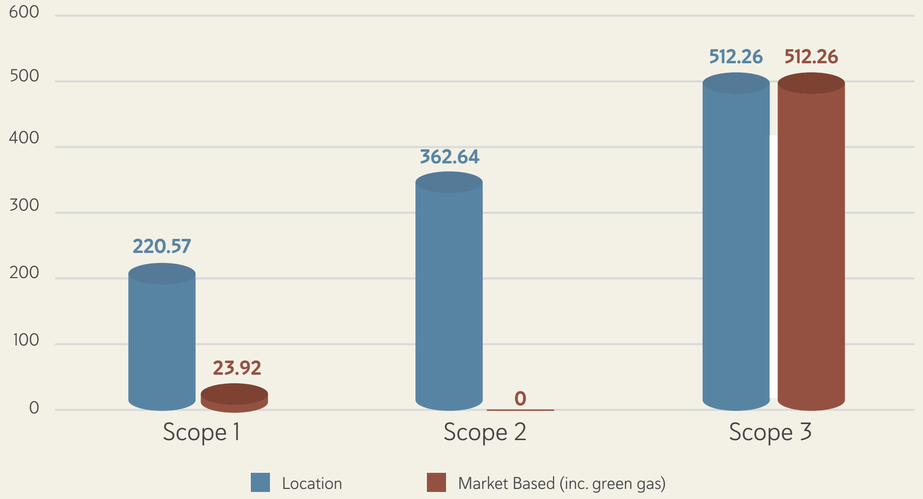
Emissions Profile and Key Drivers

Analysis of the carbon footprint highlights that emissions are not evenly distributed across activities. As expected for a distribution-led business, a significant proportion of emissions sit within indirect activities (Scope 3) and are driven by operational movement, energy use and workforce activity. Key contributors include:

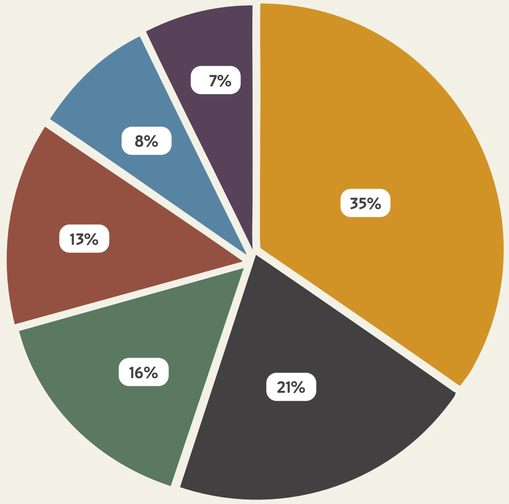
- Employee commuting
- Business travel and events
- Operational energy consumption
- Waste processing

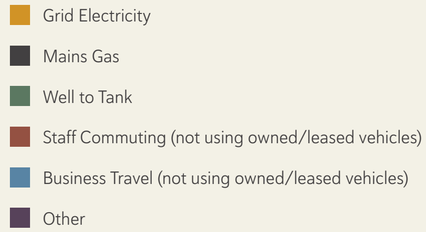
This reflects the broader structure of the business and reinforces the importance of addressing both operational and behavioural drivers of emissions.

Emissions Comparison



Top 5 Emissions Hotspots





	Category	t CO2e	% Contribution
1	Grid Electricity	362.64	33.1
2	Mains Gas	215.78	19.7
3	Well to Tank	165.37	15.1
4	Staff Commuting (not using owned/leased vehicles)	141.24	12.89
5	Business Travel (not using owned/leased vehicles)	87.46	7.98
6	Other	122.98	11.23

Data Sources, Assumptions and Methodology

The carbon footprint has been developed using a combination of:

- Primary data from operational systems (energy use, waste volumes, travel data)
- Secondary data and emissions factors where primary data is not available

All emissions factors have been sourced from recognised databases, including Defra conversion factors and internationally accepted datasets. Where assumptions are required:

- They are based on best available data
- Applied consistently across the reporting period
- Documented to ensure transparency

This approach ensures that the footprint is both robust and practical, reflecting real-world operations while maintaining methodological integrity.

Data Coverage and Limitations

As with most organisations at this stage of maturity, the Scope 3 footprint reflects the categories where reliable and consistent data is currently available. While this includes key operational categories, it does not yet fully capture:

- All supply chain emissions
- Full lifecycle emissions of products (commencing in FY26)

This is consistent with industry norms and reflects the complexity of global supply chains. Expanding Scope 3 coverage remains a key priority and will form a core part of Findel's sustainability development in future years.

Assurance and Credibility

The carbon footprint has been developed in alignment with recognised standards and independently verified methodologies through 'Carbon Neutral Britain'.

Carbon Neutral Britain™
CARBON NEUTRAL BUSINESS 2026

This includes structured data collection and validation, use of recognised emissions factors, application of consistent methodologies and verification of offsetting and project quality. This allows emissions data to be credible, transparent and suitable for external reporting and stakeholder use.

The value of this assessment lies in its ability to identify emissions hotspots, inform targeted reduction activity, support science-based target alignment and continue meaningful performance tracking over time. This transition from measurement to action underpins Findel's approach to sustainability and provides a clear foundation for continuous improvement.

Carbon Neutral Certification is valid for a 12-month period and requires annual remeasurement and recertification to maintain carbon neutral status. This reinforces that carbon neutrality reflects a current and continuously validated position, rather than a one-off assessment.

Where Our Emissions Occur and What Drives Them

From Measurement to Insight

The real value of a carbon footprint lies in understanding how emissions are distributed, what drives them, and where meaningful reduction can be achieved. Analysis of Findel's FY25 footprint highlights a clear pattern in that emissions are not evenly distributed across activities. Instead, they are concentrated within a small number of operational and behavioural drivers. This insight enables us to have a targeted approach, focusing effort where it will deliver the greatest impact.

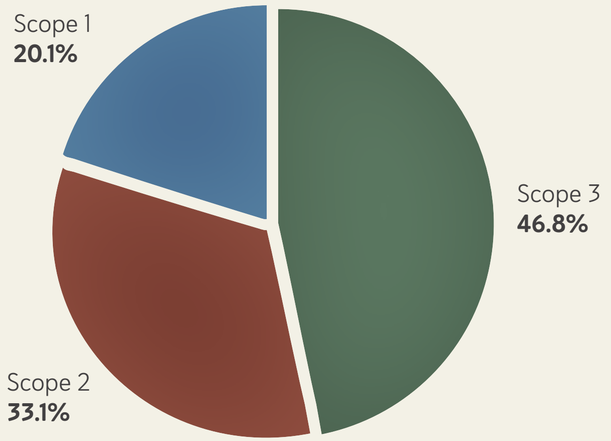
As with many distribution-led businesses, a significant proportion of Findel's emissions sit within Scope 3 activities. These are indirect emissions generated through business activity, rather than direct fuel or energy use, and include:

- Employee commuting
- Business travel
- Homeworking
- Waste management
- Water use

This distribution reflects the nature of Findel's business. Operational emissions remain comparatively low, while a dispersed workforce, international distribution network and wider value chain contribute a greater proportion of indirect emissions.

Understanding where emissions occur enables us to prioritise investment, target reduction initiatives and focus resources where they will have the greatest long-term impact.

Scope Breakdown



220.57
Scope 1
Direct Emissions

362.64
Scope 2
Energy Indirect

512.26
Scope 3
Indirect Other

Scope 3 Proportion

Scope 1 & 2
Split **53.24%**
tCO2e **583.21**

Scope 3
Split **46.76%**
tCO2e **512.26**

What Drives Our Emissions?

Within this broader profile, several key emissions drivers emerge:

Employee Commuting

Employee commuting represents one of the most significant contributors within Scope 3.

This is driven by:

- The number of employees travelling to and from operational sites
- Reliance on personal vehicles
- Geographic spread of workforce

While not always directly controlled by the organisation, this category presents further opportunity for influence through policy, awareness and infrastructure. Existing initiatives such as cycle to work, car sharing and hybrid working have influenced this category positively. It is also noted that an increasing number of staff are utilising fully electric or hybrid vehicles.

Operational Energy Use

Energy consumption remains a key driver of emissions within Scope 1 and Scope 2. Although significant reductions have been achieved through renewable energy sourcing and efficiency improvements, energy use remains an area of ongoing focus due to:

- Operational intensity of distribution activity
- Scale of facilities
- Continuous nature of operations

Waste and Resource Handling

Waste-related emissions arise from the processing and treatment of operational waste.

Although all waste is diverted from landfill, emissions are still associated with:

- Recycling processes
- Energy recovery
- Transport and handling

This reinforces the importance of reducing waste at source, rather than focusing solely on disposal methods.

Water and Wastewater

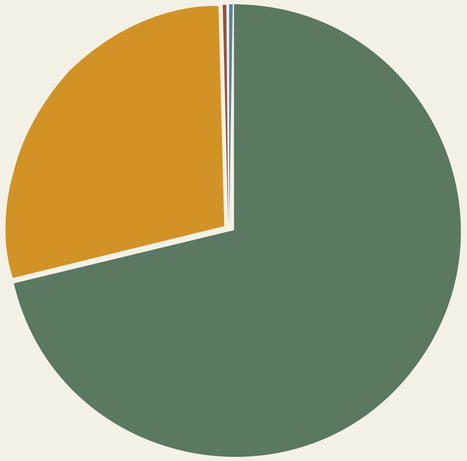
While a smaller contributor to total emissions, water use is included within the footprint to ensure completeness.

This includes:

- Energy associated with water supply and treatment
- Broader resource consumption

Monitoring this category supports a more holistic understanding of environmental impact.

tCO2e by theme



Energy	People	Waste	Water
0.71 tCO2e 780.7	0.28 tCO2e 310.88	xxx tCO2e 2.29	0.00 tCO2e 2.1

Business Travel

Business travel contributes to emissions across multiple transport modes, including road, rail (under and over ground) and air.

While essential for business operations, particularly supplier and customer engagement and collaboration, this category highlights the importance of:

- Efficient travel planning
- Use of lower-carbon transport options
- Appropriate use of remote alternatives where feasible

The emissions profile highlights several important insights:

1. Operational Efficiency Alone Is Not Enough.
While improvements in energy use and operations are critical, they do not address the majority of emissions drivers. A broader approach is now required including behaviours, supplier and customer decarbonisation.

2. Behavioural and Indirect Drivers Are Significant.
Categories such as commuting and travel demonstrate that emissions are influenced by individual behaviour, infrastructure and other external factors. This will benefit from further operational change and engagement.

3. Waste Reduction Is More Impactful Than Waste Treatment.
Even with zero waste to landfill, emissions are still generated through processing. This reinforces the importance of reducing material use, continuing to improve packaging efficiency and enabling reuse and circularity.

4. Data Enables Targeted Action.
The ability to identify hotspots allows us to prioritise activity where it will have the greatest impact. This avoids a fragmented approach and ensures that resources are focused effectively.

From Insight to Action

The emissions profile directly informs Findel's sustainability strategy. It highlights four priorities:

Continue reducing operational emissions

Expand the focus on Scope 3 emissions

Accelerate supplier decarbonisation

Support customers in reducing their own environmental impact

Data coverage and limitations

Accurate and transparent reporting is fundamental to credible sustainability performance. Findel's environmental data uses the best available information, recognised standards and consistent methodologies. Its current strengths and limitations are disclosed to place the findings in context and support continuous improvement.

The FY25 carbon footprint includes

Scope 1 and Scope 2 emissions based on operational energy use

Selected Scope 3 categories where reliable and consistent data is available:

- Employee commuting
- Business travel and events
- Homeworking
- Waste generation and treatment
- Water consumption and wastewater

These categories were prioritised according to relevance, data availability and significance within the overall emissions profile.

Our methodology

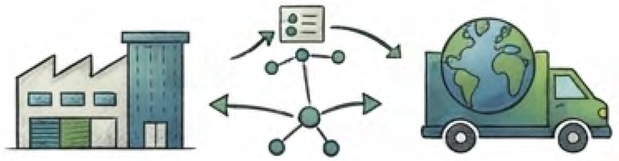
Primary data is used wherever possible. Where complete or sufficiently granular information is unavailable, calculations use:

- Recognised emissions factors, including Defra datasets
- Industry-standard calculation methods
- Reasonable and consistent assumptions

Assumptions are applied consistently, designed to represent activity realistically and reviewed through ongoing data-improvement processes.

Current scope limitations

Global supply chains are complex, and reliable supplier-specific emissions data is not always available.



Next steps

Expand Scope 3 coverage across the supply chain

Improve the quality and granularity of primary data

Integrate supplier-provided emissions data where available

Enhance internal data-collection and validation systems

Better data will enable more accurate measurement, stronger decision-making, closer alignment with emerging reporting frameworks and continuous improvement.

Transforming Operations to Reduce Impact

Reducing emissions in real terms sits at the core of Findel's sustainability approach. While measurement provides visibility, it is operational change that delivers meaningful impact. During FY25, Findel has continued to focus on implementing practical, scalable improvements across its operations, targeting the key drivers of emissions identified within its carbon footprint.

This approach reflects our clear principle: **reduce emissions at source wherever possible**.

Lower-Carbon Logistics

Transport and distribution represent a significant source of emissions within a distribution-led business model. To address this, Findel has continued to work closely with logistics partners to increase the use of lower-emission delivery methods.

During FY25:

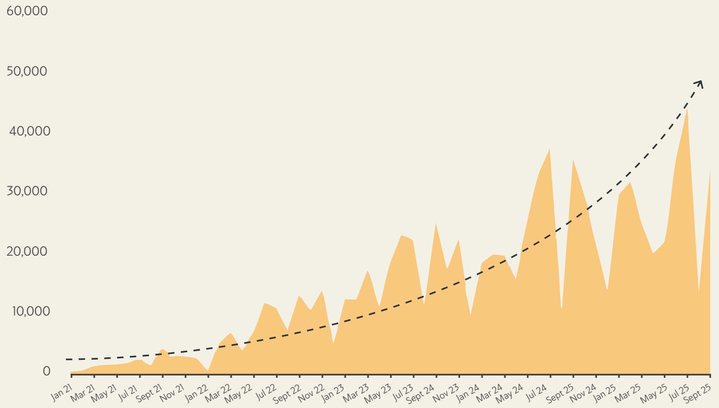
315,579
parcels were delivered using electric-only vehicles (EVs)*

- An increase from 223,536 in the previous year
- Equivalent to approximately 136 tonnes of CO_2e avoided

(*in partnership with our courier of choice DPD)

This transition reflects both increased availability of EV infrastructure and a deliberate shift towards lower-carbon logistics solutions. Importantly, this is not a theoretical reduction, it represents a tangible, measurable decrease in emissions associated with last-mile delivery.

Where electrification is not yet fully feasible, DPD utilise Hydrotreated Vegetable Oil (HVO) in their linehaul fleet whilst diversifying with alternative options to include biogas, biofuel, electric and hydrogen powered trucks. That is why they remain the courier of choice for Findel.



Within site operations, Findel has taken steps to reduce emissions associated with equipment and internal logistics.

This includes:
- Transitioning from LPG-powered equipment to lithium-ion electric alternatives
- Introducing Hydrotreated Vegetable Oil (HVO) as a lower-carbon alternative to diesel use for other on-site plant

These changes deliver immediate emissions reductions while supporting a longer-term transition towards fully electrified operations.

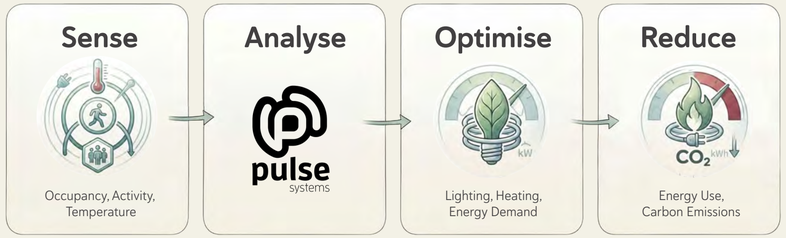
Energy Optimisation and Smart Systems

Energy consumption remains a key driver of operational emissions.

To address this, Findel has implemented a smart, WirePas Mesh enabled building management system, integrated within the LED lighting infrastructure at it's main distribution centre.

This system enables real-time monitoring and control, optimisation of lighting based on occupancy and activity, heat-mapping and further reduction of unnecessary energy consumption by sensor-driven control of powered assets. By combining technology with operational control, Findel is able to reduce energy demand without compromising performance or safety.

Wirepas

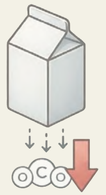


Material Reduction Through Process Design

Operational decarbonisation is not limited to energy and transport. It also includes reducing the materials required to deliver products. Findel's on-demand packaging system plays a key role in this by producing custom-sized cartons for each order, eliminating excess void space and reducing both material use and transport inefficiency.

This results in:

45%
reduction in cardboard usage



46%
reduction in carbon per carton

By addressing packaging at this stage, emissions are reduced before they are created.

Operational Excellence as a Carbon Reduction Tool

Operational efficiency directly influences environmental performance. Our focus on "right first time" supports both market-leading customer service and emissions reduction by avoiding unnecessary activity across our operations.

Errors, returns and re-deliveries all contribute to increased carbon emissions through additional transport movements, packaging use and handling. Damaged goods can also result in product waste, further increasing environmental impact. Reducing these failures is therefore an important part of our approach to Scope 3 emissions.

This aligns with the principles of the Waste & Resources Action Programme waste hierarchy, which prioritises prevention of waste at source as the most effective way to reduce environmental impact, and reflects guidance within the Greenhouse Gas Protocol on reducing value chain emissions.

WRAP

Our operational approach is underpinned by structured continuous improvement practices, including 5S principles, which promote workplace organisation, standardisation and discipline. This helps to reduce errors, prevent damage and ensure consistency in fulfilment activities.

We hold regular cross-functional sessions focused on monitoring and reducing service failures. We define service failures as any instance where a product is returned, replaced or credited (including customer ordering errors and carriage issues).

The lowest-carbon activity is the activity that never needs to be repeated.

During FY25:

Service failure rates reduced to less than **1.2% of sales, down from 1.4%** in the previous year.

This continued improvement reduces avoidable activity across our operations and supports both environmental and operational performance. While return rates in consumer ecommerce are often reported at significantly higher levels (typically in the range of 15-20% of orders), our model and focus on fulfilment accuracy enable us to maintain a consistently low level of service-related impacts.

Waste Reduction as a Decarbonisation Lever

While all operational waste is diverted from landfill, emissions are still generated through its processing and transport. As a result, our focus is on reducing waste at source, rather than relying solely on end-of-life treatment. This approach aligns with the principles of the Waste & Resources Action Programme waste hierarchy, which identifies prevention as the most effective way to reduce environmental impact.

During FY25:

29% reduction. 281 tonnes of waste with zero to landfill

- Total waste reduced by 29% year-on-year
- Supported by improved segregation, process control and ongoing packaging optimisation

These reductions directly lower waste-related Scope 3 emissions by reducing the volume of material requiring handling, transport and processing. This reinforces the basic principle that the most effective way to reduce waste-related emissions is to prevent waste from being created.

Integrating Technology and Operations

A key feature of Findel's approach is the integration of technology into operational processes, enabling greater control, precision and consistency across our distribution activities.

Our operating model combines automation, system integration and real-time data to manage a highly complex product range efficiently. This includes semi-automated conveyoring, a bespoke warehouse management system and automated parcel scanning, all designed to optimise product flow and minimise handling variability.

In parallel, smart operational systems such as SmartTrash, building management systems (BMS), energy monitoring platforms and fleet management tools provide continuous visibility of performance across waste, energy and equipment utilisation.

SmartTrash

Findel has implemented smart waste management systems, including compaction and telemetry technology (SmartTrash), to improve efficiency and reduce environmental impact.

These systems enable:
- Optimisation of waste collection schedules
- Reduction in unnecessary transport movements
- Improved monitoring of waste volumes and streams

By integrating technology into waste management, Findel is able to move from reactive disposal to data-driven control and optimisation.

This integrated approach enables:
- Greater operational accuracy, reducing errors and rework
- Improved flow of goods through the distribution centre, minimising unnecessary handling
- Real-time monitoring of performance to support rapid intervention and continuous improvement
- More efficient utilisation of assets, including materials handling equipment and infrastructure

This combination of automation, data and operational design allows us to manage a diverse and high-volume product range while maintaining efficiency and consistency across its operations. This integration ensures that operational improvements are embedded into day-to-day activity, supporting both service performance and environmental outcomes.

> "Operational excellence and sustainability are not competing priorities. Every improvement we make to quality, efficiency and process control helps us deliver a better service for customers while reducing unnecessary waste, transport and emissions across our operations."
>
> Sue Careless, Operations Director

Reducing Packaging Waste

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Packaging is a significant contributor to environmental impact within distribution-led operations. At Findel, packaging is not handed off as a downstream waste problem. Instead, it is addressed at source through system design, process control and material selection.

This approach recognises that the most effective way to reduce packaging-related emissions is to eliminate unnecessary material before it is used, rather than managing it after disposal.

Findel operates an on-demand packaging system, enabling cartons to be created in real time based on the exact dimensions of each order. This replaces traditional fixed-size packaging, where products are often shipped in oversized boxes with significant void space.

PACKSIZE®

The system works by scanning the dimensions of each order, generating a bespoke carton to match the product profile and producing the box on demand within the packing process. This ensures that packaging is tailored to the product, rather than the order being constrained to standard packaging sizes.

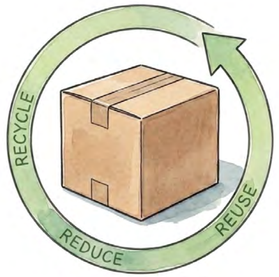
By reducing the the size and volume of packaging, eliminating excess space and unnecessary material we realise a number of efficiencies including increased load density and subsequently less shipments required to output the same demand. Lowering transport emissions associated with this system contribute to the significant environmental benefits of right-size packaging, including:

45% reduction in cardboard usage

46% reduction in carbon per carton

In addition to reducing cardboard usage, Findel has taken steps to reduce reliance on plastic-based packaging materials. During FY25, this has included the adoption of water-activated tape as a permanent step away from traditional holt melt solutions. Further we have increased the use of recyclable and lower-impact materials whilst continuing the use of paper-based void fill where it is required.

Packaging does not only impact environmental performance, but it also shapes the customer experience. Right-sized packaging provides easier handling and storage, less damages, reduced waste at point of use and improved recyclability. For customers, particularly within schools and educational settings, this reduces the burden of managing excess packaging and supports their own sustainability efforts.



Supporting Circularity

Packaging also plays a role in enabling circularity. Because Findel's packaging system can produce bespoke cartons on demand, returned goods can be re-boxed efficiently, returned to stock and redistributed without additional material waste.

This flexibility supports reduced product waste, extended product life and more efficient reuse processes.

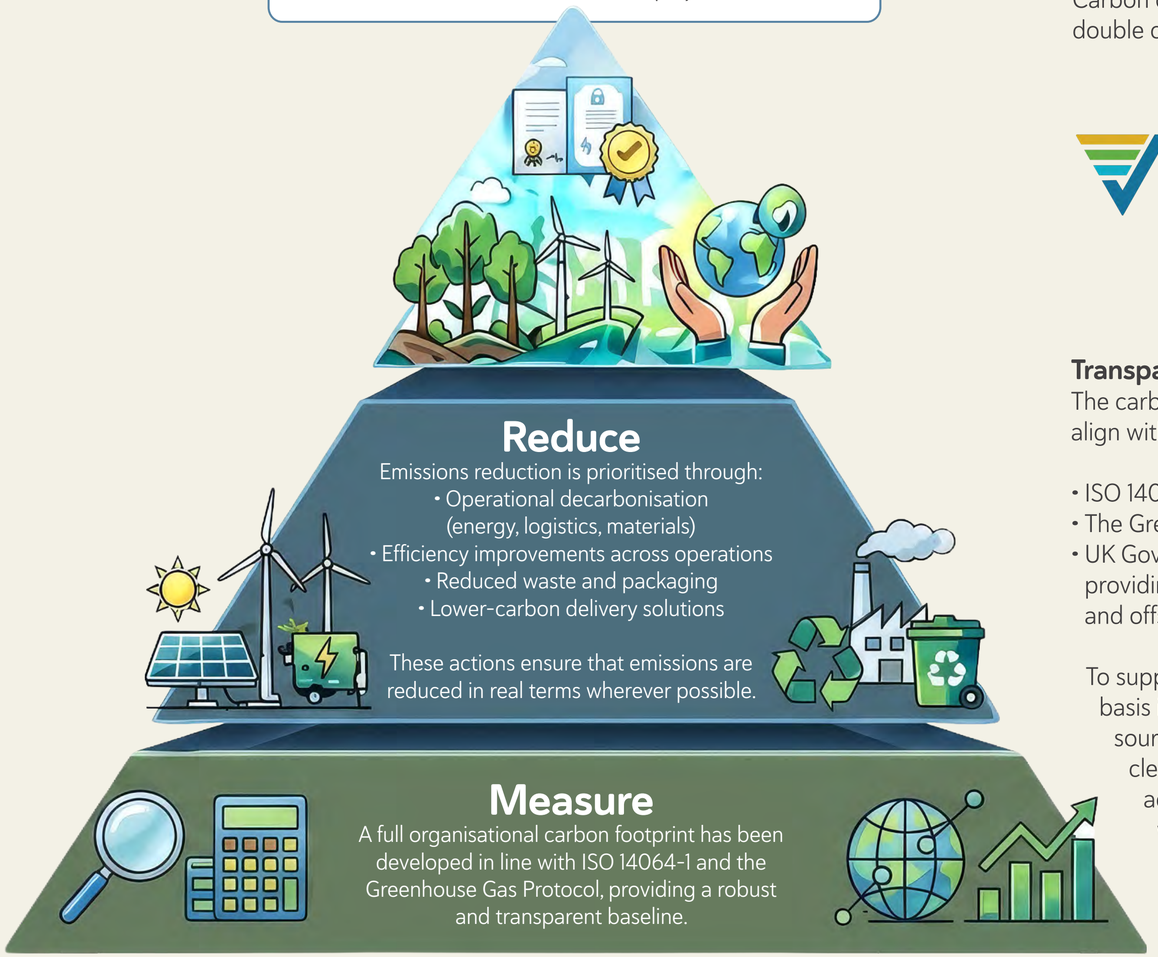
A Carbon Neutral Milestone

During FY25, Findel achieved certification as a Carbon Neutral Business through Carbon Neutral Britain, following completion of a full organisational carbon footprint, real-world emissions reductions and the responsible offsetting of residual emissions.

However, carbon neutrality is not viewed as the end of the journey. For Findel, it represents a milestone within a broader decarbonisation strategy, rather than a final outcome. Findel's approach to carbon neutrality is underpinned by a clear and consistent hierarchy:

Carbon Neutral Britain™
CARBON NEUTRAL BUSINESS 2026

Offset (Residual Only)
Only emissions that cannot yet be eliminated are offset. This underpins that offsetting must be used responsibly and does not replace reductionactivity. All offsetting has been delivered through high-quality, independently verified carbon reduction projects.



Independent Verification

These projects are certified under recognised standards (including Verra and Gold Standard), independently validated and monitored and designed to ensure additionality, permanence and measurable impact.

Carbon credits are retired on behalf of Findel, not reused or double counted and are fully traceable.

Verified Carbon Standard
A VERRA STANDARD

Gold Standard®
International Standards

Transparent Reporting

The carbon neutrality certification and underlying methodology align with:

- ISO 14064-1 (organisational carbon accounting)
- The Greenhouse Gas Protocol
- UK Government environmental reporting guidance providing consistency between carbon measurement, reporting and offsetting activity.

To support this, emissions are reported on a location-based basis in line with ISO standards, the impact of renewable energy sourcing ispresented separately (market-based view) and a clear distinction is made between verified carbon offsets and additional environmental investment. This approach aligns with the UK Green Claims Code, ensuring that claims are accurate, substantiated and not misleading.

Looking Beyond Carbon Neutrality

Achieving carbon neutrality during FY25 represents an important milestone for Findel, but it is not the destination. It reflects one stage in a much broader sustainability journey, where the priority remains the continued reduction of greenhouse gas emissions through operational improvements, innovation and collaboration across the value chain.

While carbon neutrality addresses today's residual emissions, many of the environmental challenges facing society extend beyond climate change alone. Biodiversity loss, habitat degradation and ecosystem resilience all require long-term investment alongside continued decarbonisation. Findel therefore believes that creating positive environmental impact means doing more than simply balancing emissions.

Our approach combines three complementary principles:

Reduce First

The priority is always to reduce emissions in real terms through energy efficiency, operational improvements, lower-carbon logistics, smarter packaging and continual process improvement. Carbon reduction remains the foundation of our sustainability strategy and continues to guide investment and decision-making across the business.

Restore Nature

Alongside decarbonisation, Findel supports carefully selected environmental projects that restore habitats, enhance biodiversity and strengthen natural ecosystems. These projects deliver measurable environmental benefits while contributing to the long-term resilience of landscapes and communities.

Create Lasting Impact

Environmental responsibility extends beyond carbon. Through investment in verified climate, biodiversity and community projects, Findel aims to support initiatives that deliver wider social and ecological value while maintaining transparency, credibility and measurable outcomes.

Together, these principles ensure that carbon neutrality forms part of a wider environmental strategy rather than a standalone claim. By continuing to reduce emissions while investing in projects that restore nature and strengthen communities, Findel is building a sustainability programme focused not only on reducing its own impact, but on contributing to a more resilient future.

> Carbon neutrality is an important milestone, but it has never been our destination. Our responsibility is to keep reducing emissions, restore the natural environment where we can, and make decisions that leave a positive legacy for future generations. That is what sustainability means at Findel.
>
> Chris Leonard, ESG Manager

Investing in Nature and Climate Solutions

Reducing emissions remains Findel's priority, but protecting and restoring the natural environment requires action beyond operational boundaries. Alongside carbon reduction, Findel supports carefully selected UK nature recovery projects that restore habitats, strengthen biodiversity and improve ecosystem resilience.

Restoring Nature at Home

A key component of Findel's approach is investment in UK-based projects that restore ecosystems, enhance biodiversity and contribute to longterm environmental recovery. These projects focus on nature-based solutions.

1. Studland Bay Seagrass Restoration - Dorset, UK

Seagrass meadows are among the most effective natural carbon sinks in the world and play a critical role in supporting marine biodiversity.
This project focuses on restoring and protecting seagrass habitats in Studland Bay.

Key outcomes include:

- Installation of 87 eco-moorings, preventing seabed damage from anchoring
- Protection and recovery of seagrass habitats
- Measurable biodiversity recovery, including the return of spiny seahorses, with 17 recorded in 2025 following years of decline

Beyond carbon, the project supports:
- Marine ecosystem restoration
- Coastal resilience
- Biodiversity protection

2. Marston Vale Forest Creation - Bedfordshire, UK

The Marston Vale project represents large-scale landscape regeneration, transforming former industrial land into a functioning forest ecosystem.

Key outcomes include:

- Over 2 million trees planted, with a target of 5 million
- Long-term carbon capture exceeding 500,000 tonnes CO_2 over the project lifecycle
- Restoration of degraded land into biodiverse woodland

Additional benefits include:

- Improved air quality
- Natural flood management
- Enhanced access to green

3. Hay Meadow Restoration - Yorkshire, UK

Wildflower meadows are among the UK's most threatened habitats, with over 97% lost since the 1930s. This project focuses on restoring these ecosystems.

Key outcomes include:

- Restoration of 800+ hectares of meadow habitat
- Carbon capture of approximately 3 tonnes per hectare
- Engagement with over 500 individuals, including farmer training and community involvement

These habitats support:

- Pollinators such as bees
- Farmland birds and wildlife
- Wider ecosystem resilience

Global Carbon Reduction Projects

Alongside UK nature recovery projects, Findel supports a carefully selected portfolio of internationally verified carbon reduction projects. Each project has been independently certified against recognised international standards and is designed to deliver measurable climate, biodiversity and community benefits.

Blue Carbon Mangrove Restoration – Pakistan

This project represents the world's first verified blue carbon initiative, operating across 350,000 hectares.

Key outcomes include:

- Removal of approximately 142 million tonnes CO_2e over the project lifecycle
- Protection of 11 globally threatened species
- Transformation of livelihoods, with over 70% of local communities previously living in poverty

This project delivers:
- Large-scale carbon sequestration
- Coastal protection
- Biodiversity recovery
- Social and economic development

Reforestation and Conservation – Orinoco Basin, Colombia

This project combines carbon sequestration with biodiversity conservation.

Key outcomes include:

- Over 20,000 hectares reforested
- Annual sequestration of 214,925 tCO_2e
- Protection of 56 threatened species, including jaguar and giant otter

Additional benefits include:

- Job creation (381 roles)
- Community education programmes
- Soil and wetland restoration

Community Forestry and Education - Tanzania

This project integrates environmental restoration with direct social impact.

Key outcomes include:

- 6,500 hectares reforested
- Removal of 8,000 tCO_2e annually
- Employment of over 100 permanent staff and 500 seasonal workers

A key feature is its focus on education:

- Climate education programmes for children
- Development of schools and infrastructure
- Reinvestment of 10% of climate finance into local communities

Wind Power Generation - Maharashtra, India

This renewable energy project supports the transition away from fossil fuels.

Key outcomes include:

- 17 wind turbines generating clean electricity
- Annual emissions reduction of 48,590 tCO_2e
- Creation of approximately 900 jobs

This project contributes to:

- Decarbonisation of energy systems
- Improved air quality
- Long-term infrastructure development

Why We Chose These Projects

Every project supported by Findel has been independently verified against internationally recognised standards and is subject to ongoing monitoring throughout its lifetime. Certification requires projects to demonstrate additionality, permanence (100+ years) and measurable environmental benefit, ensuring that carbon reductions are genuine, transparent and would not have occurred without project investment.

Carbon Neutral Britain applies a rigorous project selection framework, drawing on recognised standards including Verra and Gold Standard, while ensuring that credits are retired on behalf of Findel and cannot be reused or double counted.

This provides confidence that every project supported contributes to meaningful, long-term climate action while maintaining the highest levels of credibility and transparency.

Impact Beyond Our Operations

While reducing emissions within our own operations remains a priority, it represents only part of Findel's overall environmental impact. As a distribution-led business, many of the emissions associated with our activities occur beyond our direct operational control, through the products we source, the suppliers we work with, the logistics networks we rely upon and the choices made by our customers.

As our understanding of environmental impact has matured, so too has our approach. The next phase of our sustainability journey extends beyond operational boundaries, focusing on collaboration across the value chain to reduce emissions, strengthen resilience and support more sustainable outcomes throughout the product lifecycle.

Building on a Strong Responsible Sourcing Foundation

Findel has long recognised that responsible sourcing begins with robust governance. Through long-standing partnerships with organisations including Sedex, supplier due diligence extends beyond product quality to include ethical trading, labour standards, health and safety, environmental management and responsible business practices.

All Tier 1 suppliers are subject to sector-specific audit or due diligence processes, with high-risk suppliers assessed through the internationally recognised SMETA framework. This provides confidence that products are sourced responsibly and that supply chains operate in line with recognised ethical and environmental standards.

However, responsible sourcing is no longer defined solely by compliance. Increasingly, environmental performance is becoming an essential measure of supplier resilience. This provides a strong platform from which Findel can build closer partnerships with suppliers to improve environmental performance, increase transparency and support long-term decarbonisation across the supply chain.

Moving from Compliance to Performance

Historically, supplier engagement has focused on managing risk by ensuring minimum standards are consistently achieved. While this remains essential, the focus is now expanding beyond compliance towards continuous environmental improvement.

This means developing greater visibility of emissions across the supply chain, identifying areas of highest environmental impact and working collaboratively with suppliers to reduce emissions over time. It represents a gradual but important shift from monitoring compliance to driving measurable environmental performance.

Supporting Customers to Reduce Their Impact

Findel's responsibility does not end when products leave the distribution centre.

Schools, nurseries and educational organisations are increasingly expected to demonstrate sustainability progress while continuing to operate within challenging financial constraints. This creates an opportunity for suppliers to do more than simply provide products.

By improving packaging, reducing delivery emissions, offering more sustainable product choices and increasing environmental transparency, Findel enables customers to reduce their own environmental impact without adding complexity to day-to-day procurement decisions.

The impact of these improvements is often cumulative rather than immediate. A single delivery, a single packaging improvement or a single purchasing decision may appear relatively small in isolation. Across hundreds of thousands of customer orders each year, however, these incremental improvements translate into meaningful environmental benefit.

Extending sustainability beyond operational boundaries represents the next stage of Findel's environmental journey. By strengthening supplier partnerships, improving environmental transparency and helping customers make more sustainable choices, the business is beginning to influence emissions far beyond those it directly controls. This collaborative approach reflects both the scale of the challenge presented by Scope 3 emissions and the opportunity to create lasting environmental impact across the wider value chain.

Creating Value Across the Supply Chain

Reducing emissions across the value chain requires more than measuring carbon. It demands a different way of thinking about products, packaging and partnerships. While operational improvements remain important, the greatest long-term opportunities increasingly sit in the decisions made before products arrive at our distribution centre and long after they leave it.

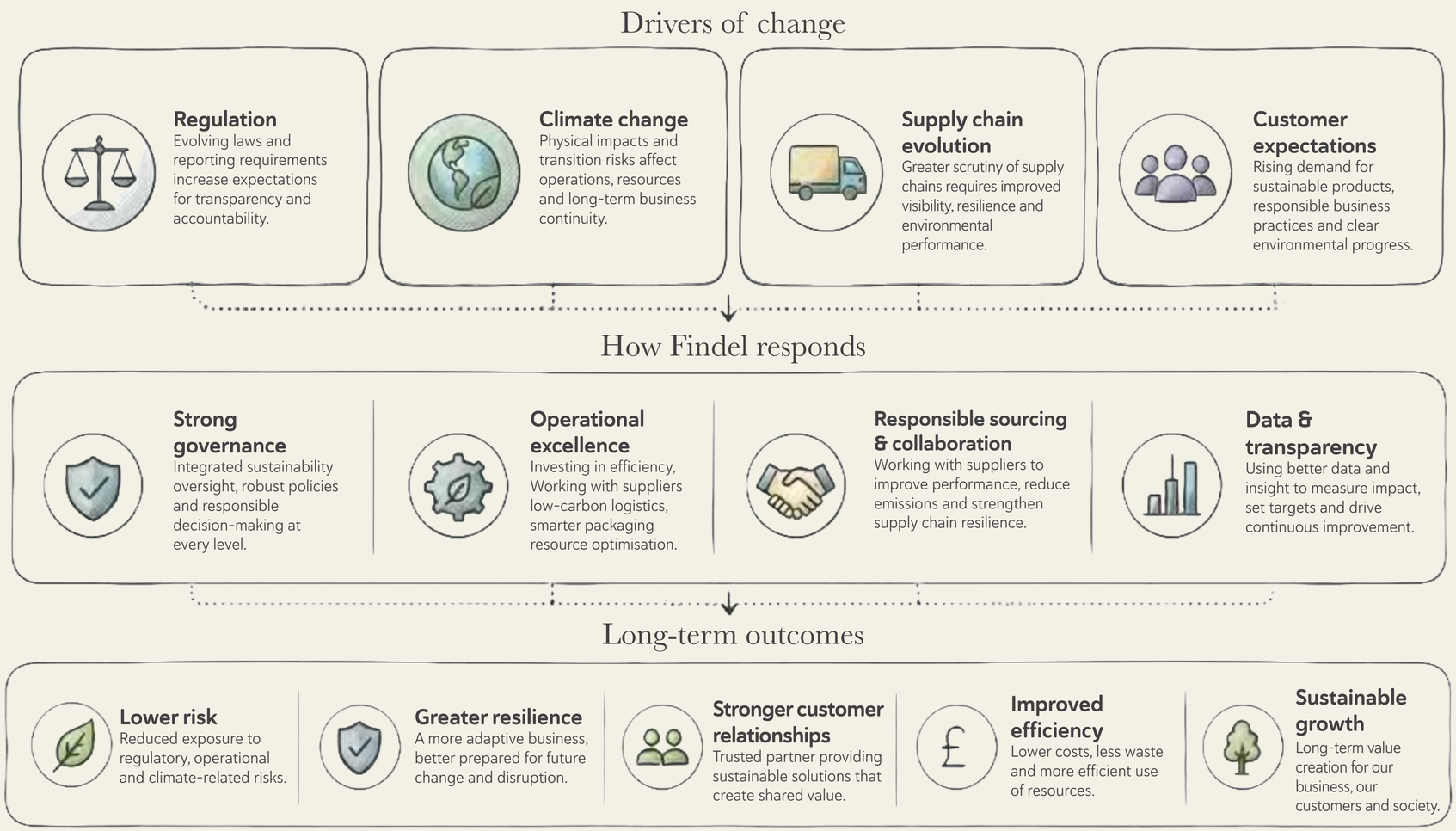
Circular thinking is becoming an increasingly important part of this approach. By reducing material use, designing out unnecessary packaging and extending product life wherever possible, Findel is helping reduce emissions before they are created. Practical initiatives, including the re-boxing and redistribution of returned goods, demonstrate how operational decisions can reduce waste while delivering commercial value.

The same collaborative approach extends throughout the supply chain. Working alongside suppliers, logistics partners, customers and the wider Manutan Group enables knowledge, innovation and best practice to be shared more effectively. As supplier emissions data improves and customer expectations continue to evolve, these partnerships will become increasingly important in driving meaningful emissions reduction beyond Findel's direct operational boundaries.

Ultimately, extending impact beyond operations is about influence rather than control. It is about helping suppliers improve, enabling customers to make more sustainable choices and embedding circular thinking throughout the product lifecycle. By working collaboratively across the value chain, Findel is addressing a broader share of emissions while strengthening resilience, improving transparency and creating lasting environmental value.

Managing Risk and Unlocking Opportunity

Climate change is reshaping the environment in which businesses operate. It influences regulation, customer expectations, global supply chains and the availability of resources, while also changing the way organisations think about investment, resilience and long-term growth. For Findel, sustainability is therefore not viewed as a standalone environmental initiative. It has become an increasingly important consideration in how the business plans, invests and makes decisions.



Understanding these drivers of change allows Findel to respond proactively rather than reactively. Governance, operational efficiency, responsible sourcing and improved data all contribute to reducing environmental risk while strengthening business performance. Many of the actions required to reduce emissions also improve efficiency, lower operating costs and strengthen resilience across the organisation. Sustainability therefore becomes not only an environmental priority, but a practical business discipline that supports better decision-making.

The same principle extends beyond Findel's own operations. Customers increasingly expect suppliers to provide practical sustainability solutions, while closer collaboration with suppliers creates opportunities to improve transparency, reduce emissions and strengthen resilience across the value chain. These changes are already influencing the way products are sourced, distributed and supported, reinforcing Findel's role as a trusted partner within the education sector.

Looking ahead, climate-related risks and opportunities will continue to evolve. By embedding sustainability into governance, investment decisions and operational planning today, Findel is building a business that is better prepared for tomorrow. Resilience is not created through a single initiative, but through continual improvement, informed decision-making and a long-term commitment to responsible business.

That same long-term approach extends beyond environmental performance. It also shapes how Findel invests in people, communities and the wider education sector, creating positive impact that reaches far beyond its own operations.

Growing the Findel Forest.

Alongside our work to reduce emissions across our own operations and wider value chain, we continue to support tree planting through our partnership with Ecologi.

Between April 2024 and September 2025, we funded the planting of a further 13,091 trees, helping the Findel Forest continue to grow while supporting responsible reforestation projects around the world.

In the reporting period April 2024 - September 2025 we planted an additional 13,091 trees in the Findel Forest.

Better Society.

FINDEL FOUNDATION

Creating positive social impact is an important part of building a more sustainable future.

While reducing environmental impact remains a priority, Findel recognises that its responsibility extends beyond its own operations. Through The Findel Foundation and wider community initiatives, we focus on activities that support children, young people and communities, with a particular emphasis on education, wellbeing and tackling disadvantage.

Our community engagement is built around long-term partnerships rather than short-term activity, enabling us to deliver sustained and measurable impact. Programmes delivered during the reporting period have supported children's access to education, wellbeing initiatives and essential support for families facing hardship, creating positive outcomes that extend well beyond the classroom.

Colleague involvement plays an important role in this work, with volunteering providing practical support to community partners while strengthening engagement, purpose and connection to our values. Together, through The Findel Foundation, these activities reflect our commitment to creating lasting social value across the communities connected to our business and the education sector more widely.

Partnerships.

Greggs Foundation

Purpose

Through our partnership with the Greggs Foundation, Findel supports funded breakfast clubs in schools, helping children start the day nourished and ready to learn. This support is designed to reduce barriers linked to food insecurity and strengthen readiness for learning, wellbeing and participation.

What we did:

- Supported seven schools through the Feeding Brighter Futures programme.
- Helped enable daily access to a free, nutritious breakfast for pupils in partner schools.
- Supported families through the Greggs Foundation Relief Grants programme

Impact

Schools report that breakfast provision supports pupils' readiness to learn, concentration and wellbeing, while also helping families during periods of financial strain.

Case study:

Pennyburn Primary School

"Breakfast Club has a significant and positive impact on our school community. By ensuring children start the day with a nutritious and balanced breakfast, the club has helped improve pupils' readiness to learn, concentration in class, and overall wellbeing. It has also provided vital support to families, enabling parents and carers to engage in further education and employment, while helping to alleviate food insecurity for some of our most vulnerable households."

> "Between April 2024 and September 2025, we estimate that approximately 140 children have benefited from breakfast club provision."
>
> Hazel Gourley, Teacher, Pennyburn Primary School

This experience is reflected across all seven of our funded clubs. By ensuring children begin the morning with the essentials they need, the breakfast club is helping to lift pressure from families, enhance learning outcomes, and build brighter futures. Findel is proud to play a part in creating environments where pupils feel cared for, confident, and able to reach their full potential.

A word from our Exec Sponsor.

Over the past decade, our partnership with the Greggs Foundation has continued to develop and deliver practical support for pupils and families. During this reporting period, Findel supported **seven schools** through the Feeding Brighter Futures programme, helping to provide a free, nutritious breakfast each school day for children who need it.

Alongside breakfast provision, Findel-supported schools were awarded **£10,731** in relief grants between April 2024 and September 2025, helping families access essential items during challenging times.

Looking ahead, our focus is to maintain consistent support, strengthen school relationships and ensure our contribution remains targeted, responsive and evidence-led.

Gary McDowell, HR Director and Better Business Exec Sponsor (Greggs Breakfast Clubs)

Youth Communities Programme.

Rio Ferdinand Foundation

ferdinand foundation

4 QUALITY EDUCATION
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES
17 PARTNERSHIPS FOR THE GOALS

Purpose

Through our partnership with the Rio Ferdinand Foundation, Findel supports programmes that help young people build confidence, develop skills and access pathways into education, employment and leadership.

What we did:

Findel's funding helped enable a range of opportunities, including:
- Go Girl - an all-female programme combining sport, wellbeing and leadership development.
- Clean Kicks - an environmental project focusing on up-cycling footwear.
- Wellbeing projects in primary schools, creative digital/tech projects in high schools, and careers insight activity delivered with external partners.
- Targeted engagement with cohorts facing additional barriers, including care-experienced young people and those supported through specialist services.

Impact

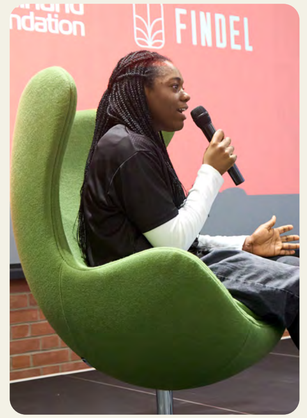
Post-programme surveys reported:
- 100% of young people reported increased confidence and self-esteem since the start of the programme.
- 95% of young people reported improvements in their emotional health and wellbeing.
- 95% of young people reported increased connections and networks with professionals.
- 100% of young people reported increased skills through accredited training & progression opportunities.
- 100% of young people would refer their friend / family member to our partnership programme.

Victoria Lowe, Programme Lead at the Rio Ferdinand Foundation, shared the powerful impact that Findel's support has had on young people across the North West. She highlighted how this partnership continues to open doors, build confidence, and create meaningful pathways into education, employment, and leadership.

We facilitated a wide range of opportunities thanks to the funding from Findel. One of the programmes, Go Girl, an allfemale empowerment programme mixed sports, wellbeing, and leadership opportunities for young women from diverse communities. Building their confidence, removing psychological, cultural, and physical barriers and accelerating female leadership and progression in sports.

We have also facilitated wellbeing projects in primary schools, creative digital / tech projects in high schools and career insight days with partners Ralph Lauren, The Lowry, Warner Music UK, Jockey Club. Bauer Media and more.

> I honestly can't believe how much the Foundation and Findel have supported me in the last two years. My confidence has doubled, and the opportunities have been so varied and involved my passions, so I've loved every minute. They've connected me with different industries, even in construction where I now have an apprenticeship.
>
> Praise, Programme participant



Supporting Children's Mental Health.

Place2Be

Purpose

Findel supports children's wellbeing by partnering with Place2Be, a charity providing counselling and mental health support in schools. This reflects our commitment to helping children and young people be ready to learn and thrive, alongside the education sector.

What we did:

During the reporting period, Findel supported Place2Be through:

- Official sponsor of Children's Mental Health Week 2025
- Financial contributions and colleague engagement activity
- Fundraising and awareness initiatives, including colleague challenge events and themed activities (e.g., Yorkshire 3 Peaks, Mount Toubkal trek, PJ Day, Dress to Distress).

Impact

This partnership helps raise vital fundraising and increases access to early mental health support for pupils.

This partnership reflects Findel's broader CSR strategy, which prioritises the wellbeing of students and educators. By working alongside Place2Be, Findel is helping to create safer, more supportive school environments where every child has the opportunity to reach their full potential.

A word from our Exec Sponsor.

"During FY25, the Findel Foundation continued to focus on practical support for children and young people through long-term partnerships and colleague involvement. Across our programmes, we prioritised access to wellbeing support, opportunities for young people and initiatives that strengthen school and community environments. The outcomes described in this section reflect the importance of sustained collaboration - with delivery strengthened by partners and supported by colleague fundraising and volunteering activity.

Looking ahead, our aim is to build on this foundation by targeting support where need is greatest, strengthening measurement of impact, and continuing to align our social value activity with Findel's wider CSR and ESG priorities."

Zoe Reuter, COO and Executive Sponsor of the Findel Foundation

Careers Support.

4 QUALITY EDUCATION | 8 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES

Purpose

Work experience and careers engagement support social mobility by helping young people build confidence, develop employability skills and gain insight into future pathways.

What we did:

- Delivered structured work experience placements for pupils (Year 10-12), enabling students to engage with teams, observe meetings and contribute to tasks.
- Supported employability activity in schools, including mock interviews for over 100 students at Longdendale High School.
- Delivered a Workplace Safari as part of the GMCA "Start Small, Dream Big" pilot, welcoming **15 pupils** with SEND from Flowery Field School for a tailored workplace experience.

Impact

Participants reported increased confidence and improved understanding of workplace expectations and career options.

> I have really enjoyed my week at Findel working with the bids and tenders' team, the sports buying team, the marketing team and the creative team for my work experience. I found it really interesting and have learned a lot from all the teams I worked with. The whole experience has really helped me to understand how a great business like Findel works, thank you to all the people who helped me.
>
> Keira McDowell, Work Experience Student

> **Conducting mock interviews at the secondary school was a rewarding experience. The students were inspiring in their enthusiasm and willingness to engage, approaching the process with confidence and a genuine desire to improve. Their positive attitude made the experience both meaningful and enjoyable.**
>
> Jo Dooley, Accounts Payable Manager at Findel

Case study:

Longdendale High School - Mock interviews

For the second consecutive year, Findel hosted a careers takeover at Longdendale High School, supporting more than 100 Year 10 pupils with practical career guidance, workplace insights and inspiration for their future ambitions.

Feedback from participants was highly positive, with pupils reporting increased confidence levels and clearer expectations of what real-world interview experiences require.

This kind of careers support is essential to help young people build connections and bridge the gap between education and the world of work.

Workplace Safari.

Start Small, Dream Big (GMCA Pilot)

Purpose

As part of our commitment to inclusive careers education, Findel participated in the Start Small, Dream Big pilot delivered by the Greater Manchester Combined Authority (GMCA). The initiative is designed to help young people explore the world of work in an accessible and supportive way, building early awareness of career pathways and workplace environments.

What we did:

In partnership with Flowery Field School, Findel hosted a Workplace Safari for 15 pupils with Special Educational Needs and Disabilities (SEND). The visit was carefully designed to ensure accessibility and engagement, providing a structured and supportive introduction to different roles across the business. Pupils spent time with colleagues, explored workplace settings and learned about the variety of careers that support a distribution-led organisation.

Impact

The session supported pupils to build confidence, raise aspirations and develop an early understanding of how workplaces operate. By tailoring the experience to individual needs, the programme helped ensure that young people who may face additional barriers to employment have access to meaningful careers insight and opportunity.

These combined initiatives both in the workplace and in schools demonstrate Findel's ongoing commitment to supporting young people's development. We recognise that preparing pupils for the world of work requires a partnership between employers, schools, families, and the wider community.

By giving pupils both practical experience and opportunities to practise essential career skills, we hope to inspire confidence and help them make more informed decisions about their pathways beyond school.

Our Next Phase of Progress

Findel's commitment to sustainability has been built over many years through continuous investment, practical operational improvements and responsible business practices. Throughout that journey, the focus has remained consistent: reducing environmental impact, supporting education and creating long-term value for customers, colleagues and communities.

FY25 represents an important milestone, not because the journey has begun, but because it is the first time that Findel has brought together a complete picture of its environmental, social and governance performance within a single report. By completing a full organisational carbon footprint and establishing a clear environmental baseline, the business is now able to measure future progress with greater confidence, consistency and transparency.

This report therefore reflects more than a year's activity. It captures the progress of a long-term programme while providing a stronger platform for continued improvement. Looking ahead, the focus remains on accelerating practical action across operations through continued improvements in energy efficiency, lower-carbon logistics, smarter resource use and ongoing operational innovation. Across the wider value chain, greater emphasis will be placed on working alongside suppliers to improve environmental performance, strengthening the data that supports decision-making and helping customers reduce their own environmental impact through practical, accessible solutions. As this work develops, the importance of high-quality data and meaningful collaboration will continue to grow. Better information will improve visibility, strengthen reporting and ensure investment is focused where it delivers the greatest environmental benefit. Throughout this next phase, Findel's approach will remain unchanged: to measure emissions accurately, reduce them wherever possible and offset only those emissions that cannot yet be eliminated.

Alongside environmental progress, the Findel Foundation will continue to strengthen the business's social impact through long-term partnerships that improve opportunities for children, young people and communities. Just as environmental sustainability is guided by evidence and measurable outcomes, the Foundation will increasingly focus on demonstrating lasting social impact, ensuring programmes remain targeted, effective and closely aligned with Findel's purpose of enabling better outcomes for education.

Taken together, these priorities represent a single strategy rather than separate initiatives. Environmental stewardship, responsible business practices and social value all contribute to the same long-term objective: creating positive, measurable impact for the education sector while strengthening the resilience of the business.

The progress captured within this report is therefore not an endpoint, but another step in an ongoing journey. Building on the foundations established over many years, Findel will continue to strengthen its environmental and social impact through practical action, measurable progress and responsible decision-making.

Made for Education.

Everything described throughout this report reflects a single belief: creating better outcomes for education means acting responsibly in everything we do.

Whether reducing environmental impact across our operations, supporting customers to make more sustainable choices or investing through the Findel Foundation in children, young people and communities, our ambition remains unchanged–to create lasting positive impact for the education sector.

This report reflects another step in an ongoing journey, building on many years of investment, innovation and continuous improvement.

The work continues. **Because we are Made for Education**.

Because being Made for Education means creating a better future not only through the products we supply, but through the way we operate, the partnerships we build and the positive impact we create.

Appendix A - Reporting Methodology

This report has been prepared using operational data from across Findel Education Limited and developed in accordance with recognised environmental reporting standards and best practice. It reflects activities undertaken during the reporting period and provides a transparent, evidence-based overview of Findel's Environmental, Social and Governance (ESG) performance.

Report Information

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Reporting Period
Environmental reporting: April 2024 - March 2025
Social reporting: April 2024 - September 2025

Boundary
Unless otherwise stated, this report covers Findel Education Ltd operations under the operational control approach for environmental reporting.

Environmental Reporting Standards

Carbon Accounting ISO14064-1:2018	Greenhouse Gas Accounting GHG Protocol Corporate Accounting and Reporting Standard	Emission Factors UK Government DEFRA / DESNZ Conversion Factors	Independent Verification Carbon Neutral Britain Certification Programme

Data Principles

Relevance	Reporting focuses on material ESG issues
Completeness	Applicable environmental and operational data included
Consistency	Consistent methodologies applied throughout the report
Transparency	Methodologies and assumptions explained
Accuracy	Primary operational data used wherever possible, supported by recognised emissions factors where required

Material ESG Topics

1. Climate Change
2. Carbon Emissions
3. Energy
4. Waste and Cirularity
5. Sustainable Procurement
6. Product Responsibility
7. Colleague Wellbeing
8. Community Impact
9. Governance and Ethics

Environmental Reporting Boundary

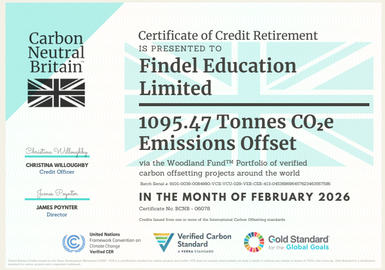
1. Scope 1 emissions
2. Scope 2 emissions
3. Applicable Scope 3 emissions, including:
    - Energy
    - Water & Wastewater
    - Waste
    - Packaging
    - Logistics
    - Business Travel
    - Employee Commuting
    - Business Events

Independent Carbon Assessment

Findel's greenhouse gas inventory was independently calculated by Carbon Neutral Britain using ISO 14064-1 and Greenhouse Gas Protocol methodologies. The assessment included Scope 1, Scope 2 and applicable Scope 3 emissions and formed the basis of our Carbon Neutral certification.

Appendix B - Independent Certifications

Independent verification provides additional confidence that our environmental reporting and carbon neutral claims are supported by recognised methodologies and third-party assessment.



Full greenhouse gas calculation methodology and supporting technical documentation are available within the independently prepared Carbon Emissions Report.

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A BRAND OF MANUTAN GROUP