

Climate Related Financial Disclosures

These disclosures are made in accordance with the Companies and Limited Liability Partnerships Climate-related Financial Disclosure Regulations 2022. We recognise the significant impact of climate change on the environment, our business and our communities and the importance of both mitigating the risks and building resilience. We are conscious of the critical role our industry plays in driving the transition to net zero emissions and are focused on the opportunity to evolve our engineered energy and temperature solutions to accelerate this transition.

Governance and risk management

Oversight and management of climate-related opportunities and risks

Aggreko's Operational Board has collective responsibility for the oversight of climate-related opportunities and risks. The Sustainability Committee is a sub-committee of the Operational Board. The Sustainability Committee meets three times each year to review progress against our sustainability priorities. During 2025, the Operational Board reviewed the environmental performance of the business including progress against our target to achieve net zero emissions from our facilities and operations by 2035 (Scope 1 and 2), and to reduce the emissions intensity of our energy and temperature solutions by 30% by 2030 (Scope 3); reviewed and approved our external disclosures including our Sustainability Report and oversaw the implementation of tools designed to share insights with customers on carbon emissions and opportunities to reduce the climate impact of their energy and temperature solutions.

The Executive Sustainability Steering Committee, chaired by the CEO met quarterly in 2025 to oversee the implementation of our decarbonisation strategy, guide our approach to climate related opportunities and risks, and monitor the overall sustainability performance of the business. Updates from the Executive Sustainability Steering Committee on progress against key priorities and any emerging risks are provided to the Sustainability Committee and to the Operational Board.

The Group General Counsel is the member of the Executive team with overall responsibility for climate related opportunities and risks and is supported by the Director of Sustainability and Compliance who coordinates Aggreko's sustainability framework. The Group General Counsel reports to the Chief Executive Officer.

The Director of Sustainability and Compliance is supported by a sustainability leadership team which includes sustainability resources embedded within each region. The regional sustainability managers report directly to the relevant Regional Managing Director and are part of the regional management teams.

The Sustainability Working Group is made up of the sustainability leadership team. The Working Group designs and implements the decarbonisation strategy across the business. The Sustainability Working Group meets monthly to track progress.

Climate opportunities and risks are embedded within Aggreko's strategic decision-making processes. This includes decisions relating to the equipment we develop to serve our customers, the commercial and operational decisions relating to the engineered energy and temperature solutions we deliver, the suppliers we engage across the business and the training and development programmes we put in place for our people. Climate related opportunities and risks are considered when setting the financial budgets, approving capital and operational expenditure, setting business plans and reviewing business performance. Climate opportunities and risks are also considered as part of acquisitions and divestitures.

Performance against our decarbonisation goals is reviewed with each regional team as part of the quarterly business reviews.

Climate related risks are monitored as a standalone risk in the Group's register of principal risks. These risks are reviewed bi-annually considering the potential impact and likelihood of climate-related risks. Climate related risks are assessed at a group level in consultation with the regional management teams who are asked to consider physical and

transition climate risk events that might prevent the Group from delivering its strategic plan. This assessment is conducted on a qualitative basis considering risk scenarios. Any climate related risks considered to present an immediate risk that might prevent the Group from delivering its strategic plan are escalated to the Operational Board. Any actions required to mitigate or control climate related risks and opportunities are tracked in the Risk Event and Assurance Database as part of the wider Group risk management process, prioritised according to the potential financial impact of the risk.

Strategy

During 2023, we conducted a qualitative review of climate related opportunities and risks across the whole business, with support from external specialist consultants, assessing both the physical and transition opportunities and risks for our business. This risk assessment was reviewed again internally during 2024 and again in 2025 reflecting on internal and external factors impacting the business. In 2025 there were no new risks or opportunities identified; however the likelihood of risks and opportunities and timeframe were re-assessed to reflect regulatory changes, political sentiments and commercial practices.

Physical risks

Physical risks refer to the direct impacts of climate change on Aggreko's assets, operations, and supply chain from acute climate events such as extreme heat or cold, wildfires, extreme rainfall, flooding, storms, landslides and water stress as well as the impacts of more chronic and long-term changes such as rising sea levels and a global increase in average temperatures.

We have assessed the physical risks at Aggreko's major operating sites under two climate scenarios:

- A high emissions scenario that sees emissions triple and global warming exceeding 3.8°C by 2100; and
- A low emissions scenario that keeps global warming below 2°C warming from pre-industrial levels, with net zero emissions achieved by 2050.

Transition opportunities and risks

Transition opportunities and risks refer to the potential impacts of a low carbon transition on the demand for our solutions and services, the impacts of policy and regulation on our solutions and services and the impact of carbon pricing on our operating costs and the operating costs of our customers.

The energy transition has a significant impact on energy markets and demand, providing both opportunities and risks for Aggreko. Climate considerations will increasingly affect policy, stakeholder expectations and access to financial capital, as well as fuel choices, availability and costs. The demand for electricity is expected to continue to increase driven by a regulatory focus on lower emissions and electrification, putting pressure on energy infrastructure. Constraints on existing energy infrastructure and intermittency challenges driven by growth in the share of electricity derived from renewable energy sources, are increasing demand for balancing solutions. These global trends present potential for a significant increase in demand for Aggreko's engineered energy and temperature solutions.

We assessed transition opportunities and risks under two climate scenarios:

- A high carbon world, with limited climate policy, leading to an increase in average global temperature above 3°C by 2100; and
- A net zero world by 2050 where warming is limited to 1.5°C driven by the implementation of ambitious climate policies and regulation globally.

We considered potential physical and transition impacts over three time horizons:

- short term (2020-30):
- medium term (2030-40): and
- long term (2040-50).

These time horizons were selected to reflect our asset lifecycle and the pace at which the identified potential physical and transition risks and opportunities are likely to develop.

This scenario analysis provides a useful basis to identify potential risks posed to our business as a result of climate impact but also reinforces the significant opportunity that the energy transition presents for Aggreko. Aggreko's engineered energy and temperature solutions will play a key part in the energy transition strategies of our customers. While we face potential transition and physical risks, our scenario analysis indicates that revenue opportunities could meaningfully exceed the operational risks identified. This analysis informs our strategic decision-making.

	Opportunity/Risk	Description	Response	High emissions scenario	Lower emissions scenario
Electrification increases and grid infrastructure comes under pressure	Transition opportunity	Increasing electrification leads to increase in electricity demand putting pressure on existing grid infrastructure. Grid connection times extend, and grid capacity is unable to meet demand.	There has been an increased demand for Aggreko's engineered energy and temperature solutions both from utilities requiring balancing solutions and from businesses requiring interim and resilience solutions because of grid capacity constraints. We anticipate this demand to continue to grow globally as electrification accelerates and existing grid infrastructure is unable to sustain demand.	High impact Short term ¹	High impact Short term
Increased data demands put pressure on existing grid infrastructure	Transition opportunity	Increasing collection and use of data to support efficiency programmes across governments and businesses globally leads to increase in demand for energy and temperature solutions putting pressure on existing grid infrastructure. Grid connection times extend, and grid capacity is unable to meet demand.	There has been an increased demand for Aggreko's engineered energy and temperature solutions both from utilities requiring balancing solutions, from businesses requiring interim and resilience solutions because of grid capacity constraints as well as data centres themselves. We anticipate this demand to continue to grow globally as demand for data grows and existing	High impact Short term ²	High impact Short term

¹ We are already seeing the impact of this and expect to continue to see this through the medium-long term as energy supply deficit persists.

² We are already seeing the impact of this and expect to continue to see this through the medium-long term as data demand grows and energy supply deficit persists.

	Opportunity/Risk	Description	Response	High emissions scenario	Lower emissions scenario
			grid infrastructure is unable to sustain demand.		
Renewable generation increases, requiring balancing solutions to ensure energy resilience	Transition opportunity	Increasing share of renewable generation sources increases demand for flexible intermittency solutions.	There has been an increased demand for Aggreko's engineered energy and temperature solutions and services both from utilities requiring balancing solutions and from businesses requiring resilience solutions. We anticipate this demand to continue to grow globally as renewable generation increases requiring balancing solutions to maintain system resilience.	High impact Short term ³	High impact Short term
Policy driven shift towards low carbon technology	Transition opportunity	A significant policy shift towards a low carbon economy increases demand for hybrid energy solutions with full traceability of energy sources.	There has been an increased demand for Aggreko's hybrid energy solutions and low carbon technologies including battery energy storage systems, solar and wind, this is driven in part by anticipated policy shifts. As national policies promote and incentivise adoption of low carbon technology demand for these engineered hybrid solutions will grow. Recent	High impact Medium to long term	High impact Short term

³ We are already seeing the impact of this and expect to continue to see this through the medium-long term as the share of renewables continues to grow.

	Opportunity/Risk	Description	Response	High emissions scenario	Lower emissions scenario
			political shifts in some countries have reduced demand for lower carbon solutions in the short term. However, demand for engineered hybrid solutions remains where these solutions drive energy efficiency and reduce operational costs.		
Policy driven shift towards renewable fuels	Transition opportunity	A significant policy shift influencing the price of low carbon fuels accelerates adoption of alternative lower carbon fuels such as renewable diesel.	There is expected to be increased demand for Aggreko's engineered energy solutions, which are compatible with drop in low carbon fuels. The growth in production of low carbon fuels and reduction in demand as road transport electrifies and as additional supplies are produced as a byproduct of renewable aviation fuel is expected to provide a surplus of renewable fuels for use in energy solutions. There has been an increased adoption of low carbon fuels as availability increases and pricing has become more competitive against standard fuels in some regions.	Medium impact Medium term	Medium impact Short term

	Opportunity/Risk	Description	Response	High emissions scenario	Lower emissions scenario
Policy driven shift to reduce flaring/venting	Transition opportunity	A significant policy shift requiring oil and gas producers to decarbonise operations with a particular focus on flaring and venting increases demand for flare to energy solutions.	There is expected to be increased demand for Aggreko's engineered gas solutions to enable waste gases to be captured and utilised displacing other energy sources.	High impact Medium to long term	High impact Short term
Alternative fuel supply chain constraints	Transition risk	Increased demand for lower carbon fuels creates supply chain constraints. If lower carbon fuels cannot be sourced this could leave the traditional diesel fleet at risk of lower demand.	Aggreko's diesel equipment is compatible with and can be switched to alternative lower carbon drop in fuels like renewable diesel. Renewable diesel supply is expected to exceed demand as road transport electrifies and as additional supplies are produced as a byproduct of renewable aviation fuel. Some regions may be subject to higher transportation costs, which could impact demand. However, this is mitigated by growth in gas demand in these regions. There has been an increased adoption of low carbon fuels in some regions as availability increases and pricing has become more competitive against standard fuels. We also continue to explore alternative technologies to meet future increased	Low impact Long term	Low impact Long term

	Opportunity/Risk	Description	Response	High emissions scenario	Lower emissions scenario
			demand for lower carbon energy supply.		
Revenue risk from a ban on fossil diesel	Transition risk	A significant policy shift towards a low carbon economy resulting in a ban on fossil diesel could leave the traditional diesel fleet at risk of lower demand/obsolescence.	Aggreko's diesel fleet is compatible with and can be switched to alternative lower carbon drop in fuels like renewable diesel. Renewable diesel supply is expected to exceed demand as road transport electrifies and as additional supplies are produced as a byproduct of renewable aviation fuel. Some regions may be subject to higher transportation costs, which could impact demand. However, this is mitigated by growth in gas demand in these regions. Any surplus diesel fleet impacted in these regions can be relocated to regions with continued demand for diesel fleet operating on renewable diesel. We also continue to explore alternative technologies to meet future increased demand for lower carbon energy supply.	Low impact Long term	Low impact Long term
Policy driven shift away from traditional refrigerants	Transition risk	A significant policy shift towards a restriction on the use of high Global Warming Potential (GWP)	This risk is likely to be a location specific risk and is mitigated by Aggreko's global footprint and	Low impact Medium to long term	Low impact Medium to long term

	Opportunity/Risk	Description	Response	High emissions scenario	Lower emissions scenario
		refrigerants could lead to increased investment to replace or retrofit existing cooling equipment with lower impact refrigerants.	technology roadmap where Aggreko is transitioning cooling equipment to alternative refrigerants as new technology becomes available.		
Increased operational costs in the supply chain	Transition risk	As third party logistics providers invest in alternative technologies such as electrifying vehicle fleets and new marine vessel types, these investment costs will increase operational costs in the supply chain.	This risk will be mitigated in part by increased efficiency achieved from electrification and investment in new technology. In addition, Aggreko's scale and purchasing power will mitigate our exposure enabling additional costs to be absorbed across the whole value chain.	Low impact Medium to long term	Low impact Medium to long term
Supply chain constraints	Transition risk	Increased demand for lower carbon energy equipment, such as BESS, solar and wind generated energy solutions, creates supply chain constraints. If products cannot be sourced this could limit growth opportunity.	This risk is mitigated in part by Aggreko's global footprint and diverse supply chain. Aggreko works with a range of suppliers globally to introduce equipment into our fleet. Recent political shifts and growing national investments in lower carbon technology are reducing exposure to supply chain constraints and increasing our flexibility in equipment choices.	Low impact Medium to long term	Low impact Medium to long term

	Opportunity/Risk	Description	Response	High emissions scenario	Lower emissions scenario
Extreme heat drives demand for cooling equipment	Physical opportunity	Extreme heat events drive increased demand for cooling services, including rental of air conditioners and industrial chillers.	There has been an increased demand for temperature control equipment and associated energy solutions to ensure resilience of customer's operations. This demand is expected to increase as extreme heat events become more frequent and prolonged.	Medium impact Short term ⁴	Medium impact Short term
Extreme heat adversely impacts transmission and distribution lines putting strain on grid infrastructure	Physical opportunity	Extreme heat reduces capacity of grid infrastructure increasing demand for flexible intermittency solutions.	There is expected to be increased demand for Aggreko's engineered energy and temperature solutions both from utilities requiring balancing solutions and from businesses requiring interim and resilience solutions. This demand is expected to increase as extreme heat events become more frequent and prolonged.	High impact Short term (FN 3)	High impact Short term
Extreme weather events damage energy infrastructure	Physical opportunity	Extreme weather events drive increased demand for interim energy solutions as energy infrastructure sustains weather related damage.	There is expected to be increased demand for Aggreko's engineered energy and temperature solutions and services both from utilities requiring balancing solutions and from businesses requiring	High impact Short term (FN 3)	High impact Short term

⁴ We are already seeing the impact of this and expect to continue to see this through the medium-long term in this scenario as climate events become more frequent.

	Opportunity/Risk	Description	Response	High emissions scenario	Lower emissions scenario
			interim and resilience solutions. This demand is expected to increase as extreme weather events become more frequent.		
Operating impacts from high heat	Physical risk	Extreme heat events may increase costs to meet higher cooling demands, and to maintain optimum working conditions for colleagues. Extreme heat may also cause heat-sensitive assets or mechanical processes to operate at lower efficiency. Assets may also sustain heat-related damage or experience a reduced lifespan. These factors could increase repair or replacement costs and may reduce site productivity.	This risk is likely to be a location specific risk and is mitigated by engineering designs that are integrated into equipment to enable the equipment to operate globally adapting to climate variances. Asset performance commitments are risk assessed factoring in climatic impacts specific to the project, which enables Aggreko to mitigate exposure to commercial risks associated with asset performance.	Low impact Short term	Low impact Medium to long term
Asset damage from extreme weather events	Physical risk	Extreme weather events may damage assets at Aggreko facilities or on customer sites, which could require increased expenditure to repair or replace damaged assets and/or infrastructure and result in operational downtime.	This is likely to be a location specific risk and is mitigated as Aggreko's assets are spread globally with limited concentration in any single location. The impact to our assets as a result of extreme weather events has been very limited to date.	Low impact Short term	Low impact Medium to long term
Extreme weather events cause supply chain delays	Physical risk	Extreme weather events may damage assets at supplier facilities and result	This is likely to be a location specific risk and is mitigated as Aggreko's supply chain is	Low impact Short term	Low impact Medium to long term

	Opportunity/Risk	Description	Response	High emissions scenario	Lower emissions scenario
		in delays in receiving new equipment/parts.	spread globally with limited concentration with any single supplier. The impact to our supply chain as a result of extreme weather events has been very limited to date.		

Outcome of the physical and transitional risk assessments

The scenario analysis highlights that the energy transition presents significant opportunity for Aggreko. Aggreko’s engineered energy and temperature solutions will play a key part in the emissions reduction and energy transition strategies of our customers. While we face potential transition and physical risks, these risks are being monitored and mitigated, and the revenue opportunities are expected to exceed any operational risks.

Monitoring our progress – metrics and targets

To respond to the identified climate risks and opportunities, we are taking Group wide actions, and have committed to:

- reduce the Scope 1 and 2 emissions from our facilities and operations to net zero by 2035; and
- reduce the emissions intensity of our energy and temperature solutions by 30% by 2030.

We have reported our progress against these targets in our Greenhouse Gas Report.

We monitor and report our greenhouse gas (GHG) emissions in accordance with the GHG Protocol Corporate Accounting and Reporting Standard (revised edition), using the market-based scope 2 calculation method, together with the latest emission factors from recognised public sources. We also track and monitor our energy consumption. These metrics are detailed in our Greenhouse Gas Report.

We monitor the carbon footprint of our facilities and operations including tracking energy efficiency, vehicle mileage, company vehicle composition, recycling rates, business travel and transportation and logistics. We also monitor our fleet composition, emissions from our customer solutions and the emissions intensity of our energy and temperature solutions as we seek to support customers to reduce their environmental impact.

We also track and monitor the revenue derived from projects which support the energy transition, which enables tracking of the scale at which the climate related opportunities and potential risks are emerging.

Please also refer to <https://www.aggreko.com/en-gb/about-us/sustainability> for more information on how we are decarbonising our business, reducing our exposure to transition risks and unlocking opportunities to continue to grow our business as we support the energy transition.

Approved by the Board and signed on its behalf by:

Maxime Jacqz Director
Hassan ElGazzar, Director

1 April 2026