



# ENERGISING CHANGE

Aggreko 2024 Sustainability Report

**aggreko**



# WELCOME TO AGGREKO’S SUSTAINABILITY REPORT

For over a decade, we have been working to make a positive impact on people, communities and the planet. This report shares how we are helping to accelerate the energy transition and doing business responsibly.

## About this report

Through this report, we share our progress on key sustainability topics in the areas where we can have the greatest influence. Identified through our [double materiality assessment \(DMA\)](#), these areas include:

- Our constant focus on safety
- Our goals to accelerate the transition to Net Zero emissions and mitigate climate change impacts
- The steps we take to promote colleague and community development
- The practices we employ to ensure our business operates transparently and with integrity

Covering the Aggreko Group, this report includes

the recently acquired entities Resolute Industrial, Crestchic, Telemis, Film & TV Services, RenEnergy, Resalta and Infiniti Energy, except where noted. It excludes discontinued operations in Eurasia and covers Aggreko’s sustainability metrics and data from 1 January 2024 to 31 December 2024, unless otherwise indicated. Any restatements of information are noted in the relevant sections of the report.

To uphold current best practice,, we have aligned our sustainability framework and reporting with several internationally recognised frameworks and standards, including the United Nations Sustainable Development Goals (SDGs), the United Nations Global Compact Principles (UNGCP) and the Task Force on Climate-related Financial Disclosures (TCFD). We communicate our sustainability performance transparently through these external organisations as well as through this report.

For more information on our environmental efforts and activities, please see our [TCFD Report](#) and [2024 Greenhouse Gas Report](#).

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# MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER

**The world needs energy as never before. Power grids are under increasing pressure, struggling to meet growing demand. Grid connections face delays, and rising energy costs are driving businesses towards self-sufficiency. These challenges have created unprecedented demand for rapidly deployable, flexible energy solutions. In response, Aggreko has made significant investments in new technologies and businesses to meet these needs.**

In 2024, we invested \$371 million in energy transition-aligned technologies and expanded our energy solutions expertise by acquiring Resalta and Infiniti Energy. Alongside Resolute Industrial, Crestchic, Film & TV Services, RenEnergy and the wider Aggreko Group, these businesses strengthen our ability to deliver sector-specific, flexible and sustainable power and temperature control solutions.

Sustainability is at the core of our strategy, and we are seeing real progress. Since 2021, we have cut Scope 1 emissions by 23% and Scope 2 emissions by 64% while reducing the emissions intensity of our energy solutions by 6%<sup>1</sup>. By working closely with customers, we are helping them transition to a lower-carbon future without compromising operational performance.

We are also implementing these solutions within our own operations. Investing in renewable energy and hybrid microgrid technologies has improved efficiency and resilience across our facilities. With over 1.2 MW of renewable energy and storage already installed, we are seeing first-hand how our Greener Upgrades™ solutions drive both cost efficiency and emission reductions.

None of this would be possible without our people. Their expertise, innovation and commitment enable us to push boundaries and rethink what's possible in energy. We continue to invest in their development, ensuring we stay at the forefront of the industry while maintaining safety as our highest priority.

As the energy transition accelerates, we are applying our expertise to Energising Change™ for a better, brighter future.



Blair Illingworth, CEO

## Message from our Director of Sustainability & Compliance

2024 has been a pivotal year for Aggreko. We have expanded our technical expertise, improved how we operate and increased our ability to deliver reliable energy solutions – all with sustainability at the core. From investment decisions and operational improvements to how we recruit and develop people, sustainability has guided our approach at every stage. It has been inspiring to see our colleagues embrace this commitment, showing a shared drive to be part of the solution.

This report highlights the progress we are making – by strengthening our skills to develop better energy solutions, improving how we work to increase efficiency and reduce emissions and growing our capacity to meet rising global demand. Through these efforts, we are driving real, lasting change in our business, for our customers and in the communities we support.

*D. Demellweek*

Dawn Demellweek,  
Director of Sustainability  
& Compliance



BLAIR ILLINGWORTH & DAWN DEMELLWEEK

<sup>1</sup> This emissions intensity reduction is based on the kgCO<sub>2</sub>e/MWh of energy provided to our customers.

# WE PROVIDE ENERGY SOLUTIONS THAT HELP BUSINESSES GROW AND COMMUNITIES THRIVE

## About Aggreko

We're a global leader in energy solutions, providing rapidly deployable, modular power and temperature control solutions for however long they're needed.

We're highly skilled sector specialists, bringing together our proprietary application know-how and engineering capability to deliver efficient, reliable and more sustainable energy solutions.

With experience of working in the most demanding environments, we're available for customers when they need us most, from emergency critical services to longer-term energy solutions. Whatever the opportunity or challenge, we support customers through the lifecycle of planning, design, commissioning, operations, monitoring and maintenance.

Founded in 1962, we are headquartered in the UK and employ over 6,900 people worldwide.

## Supporting the energy transition

We're product and technology agnostic, which means we can quickly adapt to changes in the market and capitalise on technological advances, using our expertise to deliver superior value to our customers.

As a global leader in energy solutions, we play an important role in the energy transition. We're continually investing in more sustainable products, fuels and services to make lower-emission, efficient solutions accessible to customers, helping them wherever they are on their energy transition journey.

In our drive to maintain our leadership in providing energy solutions, we continue to build capability by developing our teams and investing in technology, as well as acquiring new business, so that we can further accelerate our growth.



# 63

years' experience

# ~6,900

colleagues

# 75

countries

# 13,000

customers

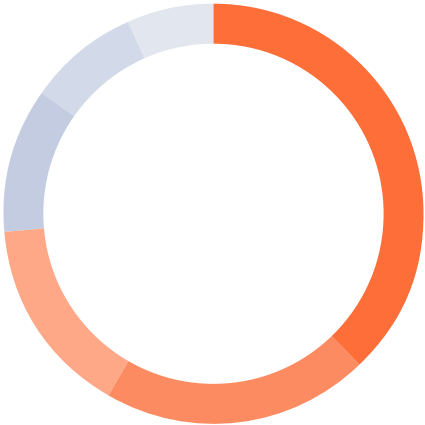
# 12,000

suppliers

Our global reach

Operating in 75 countries, and spanning six regions – North America, Europe, Asia Pacific, Middle East, Africa and Latin America – our product lines are consistent throughout. They encompass mobile power generation equipment, energy storage, renewable energy solutions and complementary offerings such as heating, ventilation and air conditioning (HVAC) as well as load banks.

REVENUE BY REGION<sup>2</sup>

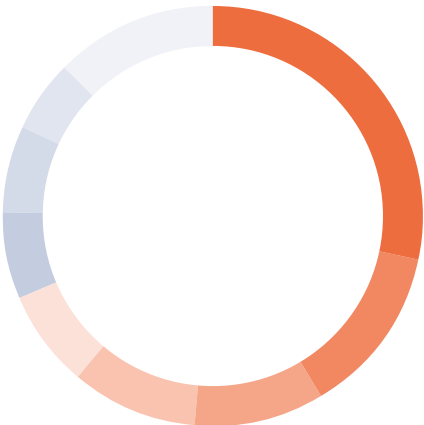


● North America	\$1,086m
● Europe	\$581m
● Latin America	\$437m
● Asia Pacific	\$315m
● Middle East	\$245m
● Africa	\$190m

In Dumbarton, Scotland, we proudly manufacture some of our equipment, while our hubs and depots worldwide handle service and maintenance. For equipment not produced in Dumbarton, we partner with major suppliers and original equipment manufacturers (OEMs) that provide the necessary components.

Our global network of suppliers ensures we have access to a diverse range of goods and services to maintain our equipment and fortify our operations.

REVENUE BY SECTOR<sup>2</sup>



● Utilities	\$811m
● Building services and construction	\$373m
● Oil and gas	\$286m
● Petrochemical and refining	\$276m
● Mining	\$213m
● Data	\$196m
● Events	\$184m
● Manufacturing	\$159m
● Other	\$356m

<sup>2</sup> These financials relate to the period 31 December 2023 to 28 December 2024 and exclude discontinued operations (Eurasia).

Our value chain

Aggreko has an extensive value chain, with global suppliers providing products, components and services, and customers downstream using our solutions directly and serving end consumers.





Our acquisitions portfolio

We want to help customers accelerate the transition to a low-carbon world; to do that, we need to offer a range of solutions that meet diverse energy needs. We're working towards sustainable business growth, expanding the Aggreko Group through strategic acquisitions that support the energy transition.

Over the last two years, the Aggreko Group has acquired the following companies, enhancing our ability to support customers with more sustainable energy solutions.



RenEnergy provides renewable energy solutions to customers committed to a Net Zero future, offering commercial and industrial solar energy generation and storage, as well as electric vehicle (EV) charging, across the UK and South Africa.



Resalta develops, finances and implements tailor-made sustainable energy solutions – from energy audits to efficient lighting, biomass systems, solar plants and electric boilers – for commercial, industrial and public-sector organisations in Europe.



Film & TV Services offers broadcast power, distribution and lighting system services across the UK, actively identifying and using the most sustainable options available.



Telemis innovates some of the most advanced end-to-end remote monitoring and control solutions, providing critical data and controls globally to optimise efficiency and support sustainable growth.



Resolute Industrial delivers specialised heating, ventilation and air conditioning (HVAC) solutions across North America, providing critical temperature controls to optimise operations.



Crestchic manufactures load bank equipment and transformers for testing power supplies globally, supporting energy resiliency in the face of growing power demand and electrification.



Infiniti Energy develops, finances and implements tailor-made renewable energy solutions offering commercial and industrial solar energy generation and storage across the US.

# 2024 HIGHLIGHTS AND AWARDS

Over the past year, we made significant progress towards our emissions reduction targets. We continually improved our products, services and facilities and our efforts to drive sustainable growth were recognised through several industry awards.

ACCELERATING TRANSITION

23%  
reduction in Scope 1 emissions against our 2021 baseline

64%  
reduction in Scope 2 emissions against our 2021 baseline


9%  
reduction in Scope 3 emissions against our 2021 baseline

AGGREKO CONNECT LAUNCHED,  
providing operational and emissions insights directly to customers

43%  
of revenue came from solutions that support the energy transition

\$371m  
invested in products that support the energy transition

1.2m  
tCO<sub>2</sub>e reduction in absolute total emissions against our 2021 baseline



6%  
reduction in the emissions intensity of our energy solutions against our 2021 baseline (kgCO<sub>2</sub>e/MWh)

84%

of waste recycled

PROMOTING DEVELOPMENT

7,066  
hours spent by colleagues volunteering, contributing to the betterment of communities and demonstrating a commitment to social responsibility

146,000  
hours of training conducted, indicating a strong commitment to colleague growth and development

86%

of managers completed training on mental health awareness

100  
individuals engaged in our early talent programmes

TAKING RESPONSIBILITY

98%

of colleagues completed training on Code of Conduct and travel security, demonstrating a proactive approach to ensuring compliance and safety

GOLD AWARD

for the Ministry of Defence's Employer Recognition Scheme in the UK

NET ZERO HERO AWARD

from the Centre for Engineering Education & Development, recognising the efforts of Aggreko and the Scottish Business Climate Collaboration (SBCC) to support small and medium-sized enterprises (SMEs) to decarbonise their operations and supply chains



# ENERGISING CHANGE

For over a decade, we've been committed to reducing our environmental impact. As we continue this journey, we recognise the important role we play in the global energy transition.

Energising Change, our strategy for a sustainable future, drives our efforts to support our people, our customers, the environments we operate in and the communities we serve. It underpins our vision of a low-carbon world where businesses grow and communities thrive.

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# FOCUSSING ON WHAT MATTERS MOST

**We conduct materiality assessments to identify our sustainability impacts and understand the priorities of our key stakeholders. This industry best practice helps us uncover sustainability opportunities and evaluate our impact on people, the planet and the economy.**

As we prepare for potential upcoming legislation such as the Corporate Sustainability Reporting Directive (CSRD), we have updated our assessment methodology to keep us focussed on our most significant sustainability impacts. In 2024, we conducted a double materiality assessment (DMA), aligned with the European Sustainability Reporting Standards (ESRS), to identify key impacts, risks and opportunities for our business. We recognise this is a transition period, and we expect our approach to evolve further as future legislation emerges.

## Our approach

To assess our impact on sustainability matters objectively, we considered:

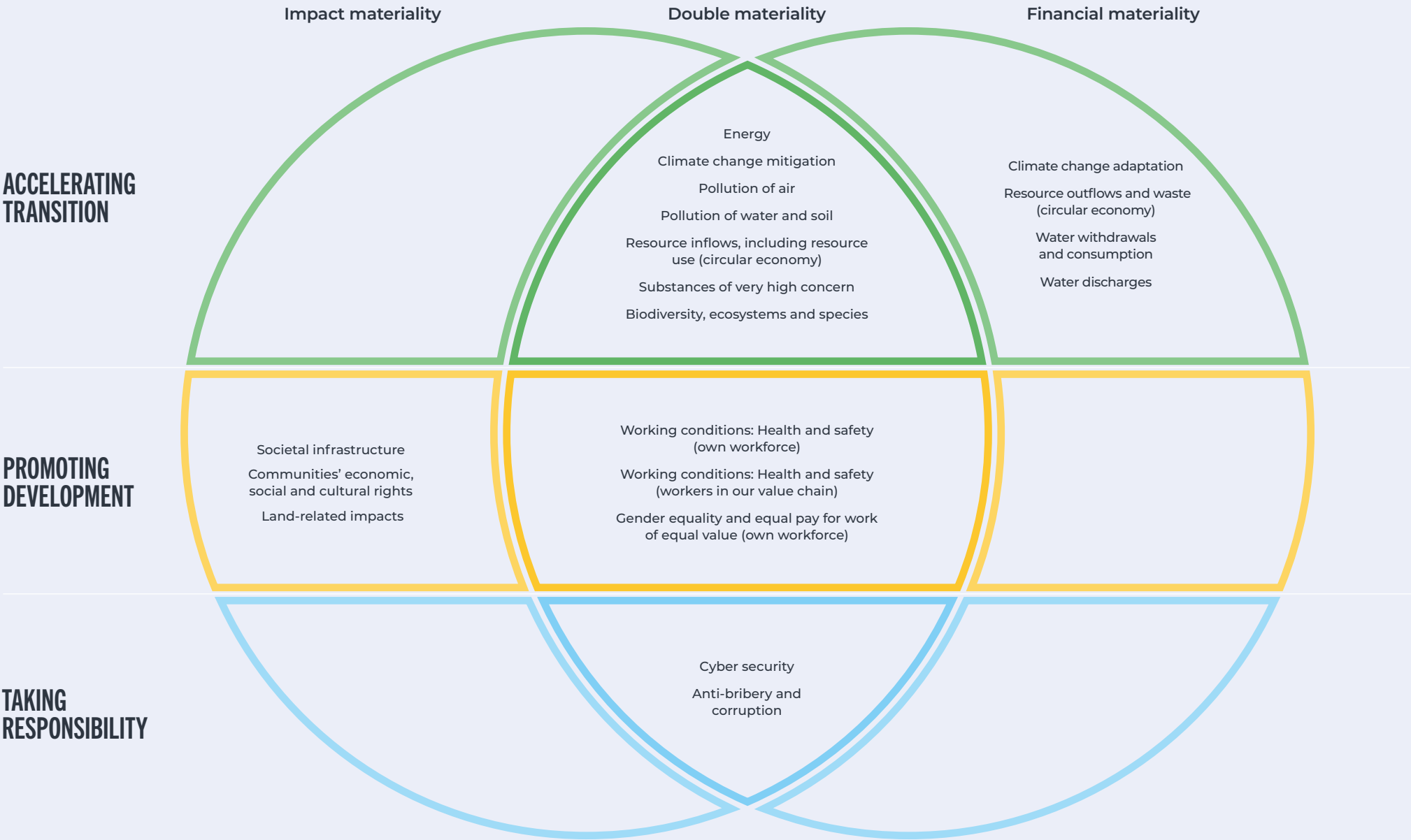
- The products and services we provide
- The goods and services we buy
- The sectors we serve
- Our global business reach

We used scientific papers and data sets from trusted organisations such as the World Bank, World Economic Forum (WEF) and the Organisation for Economic Co-operation and Development (OECD) to inform our analysis. Each topic was assessed based on:

- The severity and likelihood of its impact
- The magnitude and likelihood of financial risks and opportunities



The result of our double materiality assessment



Stakeholder engagement

We engaged with internal and external stakeholders, including employees, customers, suppliers and investors. Their insights were integrated with our science-based analysis to shape a comprehensive list of material impacts, risks and opportunities.

Internal subject matter experts reviewed and refined the results, leading to the addition of cyber security and anti-bribery and corruption as material topics. For more information on stakeholder engagement at Aggreko, please visit the [Stakeholder engagement section](#).

Key outcomes

Our 2024 DMA identified 16 unique sustainability matters as material to Aggreko. Through internal review, we added an additional two topics. These findings align closely with our current strategic priorities while also highlighting new areas for increased focus. The DMA identified resource inflows and outflows, pollution of water and soil, water withdrawals and discharges, biodiversity ecosystems and species and land-related impacts as new sustainability matters material to Aggreko. These were identified as we considered our impact, risks and opportunities across our whole value chain..

We will continue to build on our current disclosures, sharing more on these topics over the coming years. Any additional topics identified in the recent DMA that are not covered will be reported on after 2025.



# STAKEHOLDER ENGAGEMENT

**We use stakeholder feedback to shape our strategies, ensuring our actions meet their needs and expectations.**

## Engaging external stakeholders

We value open and transparent communication with our stakeholders and regularly meet to gather feedback. In 2024, we expanded our DMA to include external stakeholders, gaining their insights on our business.

For more information on our materiality assessment, please visit [Focussing on what matters most](#).

# 73

Customer Net Promoter score in 2024 for all applications<sup>3</sup>

# 92

Customer Net Promoter score in 2024 from customers requiring highly complex energy solutions<sup>3</sup>

## Customers

We regularly survey customers globally during and after projects to gather feedback on our performance and areas for improvement.

It is important to us to understand:

- How easy we are to work with
- How reliable our products are
- Whether our solution resolved their business problem
- Whether the service they received was on time, met our high-quality standards and, most importantly, was conducted in a safe and professional manner

Our operational excellence team reviews this feedback to identify strengths and areas for improvement. These customer insights have been factored into the tools we have developed such as [Aggreko Connect](#), providing real-time operational and commercial information to customers.

In response to customer feedback, we amended our billing process to include additional location information to assist customers with managing internal allocations. Beyond surveys, we maintain ongoing discussions with customers to collaborate on decarbonisation goals and improve carbon accounting transparency.

## Suppliers

We depend on our suppliers to help maintain the high quality of our products and solutions. Our global procurement team works closely with them to improve efficiency, reduce risks and drive innovation. Our [Supplier Quality Assurance Manual](#) outlines our engagement approach, which includes site visits, quality assessments and two-way performance reviews. In 2024, we conducted 93 supplier quality reviews.

We share best practices to support suppliers in areas such as workplace safety and environmental impact reduction.

For more details on our supplier engagement and expectations, visit the [Suppliers section](#).

## Communities

Our energy solutions help bring stable power supplies to communities. We actively engage with communities around our key facilities and project sites, focussing on economic development, wellbeing and job opportunities.

At project sites, we work with local communities to address any potential impacts – such as land-use changes, air quality and noise – to ensure we minimise disruption.

We aim to make a positive impact by creating local employment and training opportunities. In 2024, 93% of our global workforce was locally employed<sup>4</sup>. We also run apprenticeship and intern programmes at our largest locations, with 100 apprentices in 11 countries.

Beyond employment, we support communities through charitable donations, colleague volunteering and local projects.

To learn more about how we're engaging with communities, please see the [Community investment section](#).

## Investors

We maintain an active dialogue with our debt investors through our investor relations programme. This includes personal meetings, roadshows and annual and interim reports, all of which are available via our digital platform.

In 2024, key topics discussed with investors included business performance, strategic priorities, Aggreko's role in supporting customers through the energy transition and progress towards our sustainability goals.

## Colleagues

Our people's expertise and dedication drives our success, enabling us to push boundaries in the energy sector. To engage employees, we use various tools, including colleague engagement surveys, town hall meetings, intranet, social media apps and executive Q&A sessions.

This ongoing feedback loop helps ensure our colleagues understand and align with our strategic decisions, while promoting a culture of respect and collaboration.

For more information on how we engage with our colleagues and results of our most recent engagement survey, please see [Colleague engagement](#).



<sup>3</sup> This applies only to Aggreko and does not include the newly acquired businesses.

<sup>4</sup> This includes colleagues with the same job location and home contract location, excluding expats and seconded colleagues.

# OUR SUSTAINABILITY STRATEGY

**Energising Change is the difference we can make when we channel our efforts in the areas we can influence most. It captures the positive impact we can have on the future for people, businesses and our planet.**

As a global energy solutions business, we have a key role in driving positive change. This includes supporting communities in the countries where we operate and using our expertise to help customers make more sustainable energy choices. Following our DMA, we have mapped our most material topics to our sustainability framework.

Our committed leadership, strong governance and regional sustainability expertise give us the confidence to successfully execute our strategy of supporting the transition to a low-carbon world.

Under this framework, we've set ambitious climate goals:

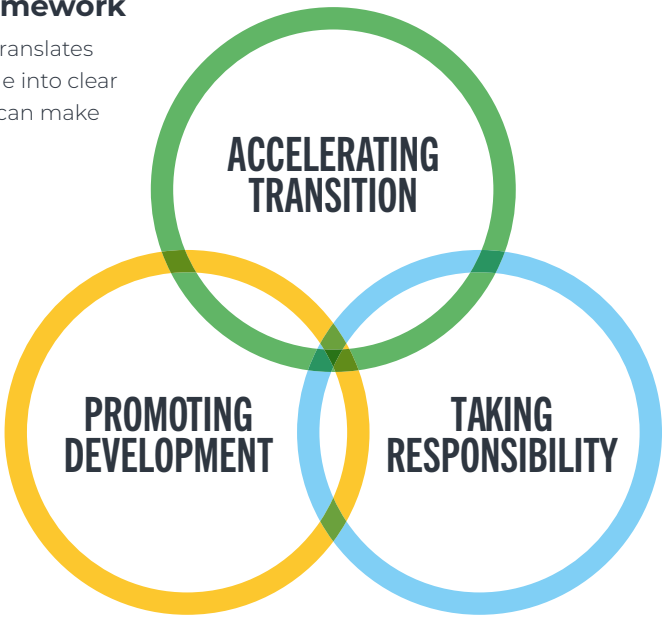
- **Net Zero emissions** from our facilities and operations (Scope 1 and 2) by 2035
- **30% reduction** in the emissions intensity of our energy solutions by 2030

We have clear plans in place to turn these targets into actions, ensuring sustainability drives commercial success for both us and our customers.

To see all goals and track our progress, please see [Our goals](#).

## Our sustainability framework

Our sustainability framework translates the opportunity to drive change into clear actions in the areas where we can make the biggest difference.



### ACCELERATING TRANSITION

Helping our customers to make the switch to more sustainable energy solutions, accelerating the transition to Net Zero emissions.

#### Material topics

- Climate change – energy
- Climate change mitigation
- Climate change adaptation
- Resource inflows, including resource use (circular economy)
- Resource outflows and waste (circular economy)
- Pollution – water and soil
- Pollution – air
- Substances of very high concern
- Water withdrawals and consumption
- Water discharges
- Biodiversity – ecosystems and species

SDG 7, 11, 12 and 13

### PROMOTING DEVELOPMENT

Enriching lives by investing in people, protecting health and wellbeing, improving inclusion and supporting development in our communities.

#### Material topics

- Gender equality and equal pay
- Land-related impacts – communities
- Societal infrastructure

SDG 3, 4 and 5

### TAKING RESPONSIBILITY

Adopting a rigorous focus on safety, embedding security standards, maintaining high standards of data security and conducting business with transparency, integrity and honesty.

#### Material topics

- Health and safety (own workforce)
- Health and safety (in our value chain)
- Cyber security
- Anti-bribery and corruption

## Aligning with the UN Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) are an interlinked set of 17 objectives to help address our most pressing global challenges. We see close alignment between seven of the UN SDGs, our business strategy and our sustainability framework.

We are focussed on making our business more efficient, with circularity at its core.

#### SDG 7

Affordable and clean energy



#### SDG 11

Sustainable cities and communities



#### SDG 12

Responsible consumption and production



#### SDG 13

Climate action



We are working diligently to support the development of our colleagues and local communities.

#### SDG 3

Good health and well-being



#### SDG 4

Quality education



#### SDG 5

Gender equality





# OUR GOALS

We set ambitious yet achievable targets. By clearly defining our objectives, we keep our efforts focussed and effective, helping move us closer to achieving our ambitions.

Goal	2023 performance	2024 performance	Progress
Net Zero in Scope 1 and 2 greenhouse gas (GHG) emissions by 2035 (against 2021 baseline)	168,357 tCO <sub>2</sub> e <sup>5</sup> 10% reduction against 2021 baseline (2021: 187,631 tCO <sub>2</sub> e) <sup>5</sup>	139,120 tCO <sub>2</sub> e 26% reduction against 2021 baseline	Achieved a 23% reduction in Scope 1 emissions. This was largely driven by a reduction in the impact of refrigerant gas losses.  Achieved a 64% reduction in Scope 2 emissions. This was driven by an increased adoption of renewable electricity for our facilities.
Power our facilities with 100% renewable electricity by 2035	17% of facility electricity consumption from renewables <sup>5</sup>	63% of facility electricity consumption from renewables	Our facilities in the UK, Belgium, Sweden, Romania, Spain and the Netherlands are powered by clean electricity <sup>6</sup> . In North America, we've purchased renewable energy certificates (RECs) to cover most electricity use until onsite solar solutions are installed.
30% reduction in the emissions intensity of our energy solutions by 2030 (kg CO <sub>2</sub> e/MWh of energy provided and tCO <sub>2</sub> e/MW of capacity supplied) (against 2021 baseline)	469 kg CO <sub>2</sub> e/MWh <sup>7</sup> 4% reduction kg CO <sub>2</sub> e/MWh against 2021 baseline (2021: 491 kg CO <sub>2</sub> e/MWh) <sup>7</sup>	462 kg CO <sub>2</sub> e/MWh 6% reduction kg CO <sub>2</sub> e/MWh against 2021 baseline	Emissions from the energy we provide to customers are decreasing as we increase the use of renewable energy and alternative fuels. Also, our growth in heating, ventilation and air conditioning (HVAC) solutions, along with optimising energy solutions through Greener Upgrades <sup>8</sup> , is further reducing the carbon footprint of our solutions.
	1,434 tCO <sub>2</sub> e/MW <sup>7</sup> 14% reduction tCO <sub>2</sub> e/MW against 2021 baseline (2021: 1,671 tCO <sub>2</sub> e/MW) <sup>7</sup>	1,433 tCO <sub>2</sub> e/MW 14.2% reduction tCO <sub>2</sub> e/MW against 2021 baseline	
100,000 hours of training to colleagues each year	119,000 hours	146,000 hours	We invest in ongoing training for our colleagues, offering a mix of in-person technical sessions and on-demand resources for easy access at every stage of their development.  We also launched a new senior leadership programme, Leading for Performance and Growth, in partnership with Impact International.
Increase intake of early talent (trainees, apprentices, interns) (against 2023 baseline) <sup>9</sup>	75 individuals <sup>10</sup>	100 individuals <sup>10</sup>	We expanded our early talent programmes, recruiting trainees and apprentices across operations, engineering, finance, IT, procurement and HR.
100% managers trained on mental health by 2025	82% <sup>10</sup>	86% <sup>10</sup>	We introduced mental health awareness training for managers in 2023 and made it a mandatory module for all managers in 2024.
Increase wellbeing sentiment in annual colleague survey (against 2021 baseline)	82% (2021: 81%) <sup>10</sup>	84% <sup>10</sup>	84% of colleagues feel their line manager genuinely cares about their wellbeing.  We support colleague wellbeing through various activities and services, including our Employee Assistance Programme (EAP), wellness days and mental health awareness training for managers.

5 This number was restated from previous reporting to reflect improved data and to include newly acquired businesses.

6 Clean electricity includes electricity supplied under a green tariff and/or supported by RECs, and solar generation at our own facilities.

7 These results are restated to reflect improved data and to include newly acquired businesses.

8 Greener Upgrades is our multi-million-pound investment in equipment and services that incorporates newer technologies and techniques to lower carbon emissions and deliver fuel savings.

9 This goal was set in 2023, with our 2023 performance applied as our baseline.

10 These results only include Aggreko and do not include the newly acquired businesses.

# OUR GOALS

Goal	2023 performance	2024 performance	Progress
Increase inclusion sentiment in annual colleague survey (against 2021 baseline)	80% <sup>13</sup> (2021: 77%) <sup>13</sup>	81% <sup>13</sup>	In 2024, over 800 leaders completed inclusive leadership training, with colleagues noting in our annual employee survey a culture of inclusivity where they feel comfortable sharing their views openly.
10,000 hours of volunteering annually by 2025 <sup>11</sup>	2,831 hours	7,066 hours	Time volunteering in our communities increased significantly as we encouraged all colleagues to identify opportunities to support locally relevant activities.
100% colleagues have completed Code of Conduct training <sup>12</sup>	97% <sup>13</sup>	98% <sup>13</sup>	We continue to enforce the requirement that all colleagues complete Code of Conduct training every two years and new colleagues complete the training when they join the business.
100% colleagues have completed travel security training <sup>12</sup>	97% <sup>13</sup>	98% <sup>13</sup>	We continue to enforce the requirement that all colleagues complete travel security training every two years and new colleagues complete the training when they join the business.
100% colleagues have completed cyber security training	97% <sup>13</sup>	99% <sup>13</sup>	We refresh cyber security training for all colleagues every year to keep everyone alert to potential cyber risks.
Zero fatalities	1	0	We continue to prioritise safety in everything we do.
Reduce total recordable injuries against previous year	56 (2022: 35)	71 <sup>14</sup>	We continue to strive for zero recordable injuries. To support this goal, in 2024, we launched our ‘Safe to Start?’ campaign, reminding colleagues to consider risks associated with the work they do every time they start a task/activity, with the aim to reduce injuries.

11 Our volunteering programme Days of Difference was relaunched in 2023 following the pandemic and we are working hard to encourage all colleagues to volunteer working time to support community activities.

12 This training is refreshed at least every two years.

13 These results only include Aggreko and do not include the newly acquired businesses.

14 This increase is partly driven by the inclusion of Crestchic, Resolute Industrial, RenEnergy, Resalta, Film & TV Services and Infiniti Energy.



# ACCELERATING TRANSITION

We are committed to supporting the transition to Net Zero and protecting our planet for future generations. This means developing cleaner energy solutions to help customers reduce their carbon footprint while also cutting emissions across our own facilities and operations.

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# CLIMATE

Climate change is a global challenge, and as an energy solutions provider, we're doing our part by cutting our own impact and helping customers around the world move to more sustainable power and temperature control solutions.

## PROGRESS AGAINST GOALS

# 26%

reduction in Scope 1  
and 2 emissions  
(against 2021 baseline)

# 63%

of facility electricity  
consumption is  
from renewables

6%

reduction in emissions  
intensity of our energy  
solutions (based on  
energy produced)

1.2m

tCO<sub>2</sub>e reduction in  
absolute total emissions  
against our 2021  
baseline (9% decrease)

We are working towards Net Zero<sup>5</sup>, using our current technologies and capabilities to achieve emission reductions while supporting customers to make their own transition to cleaner energy solutions. At the same time, we will look to expand our offering of lower-carbon solutions as new technology becomes commercially viable.

## Net Zero targets

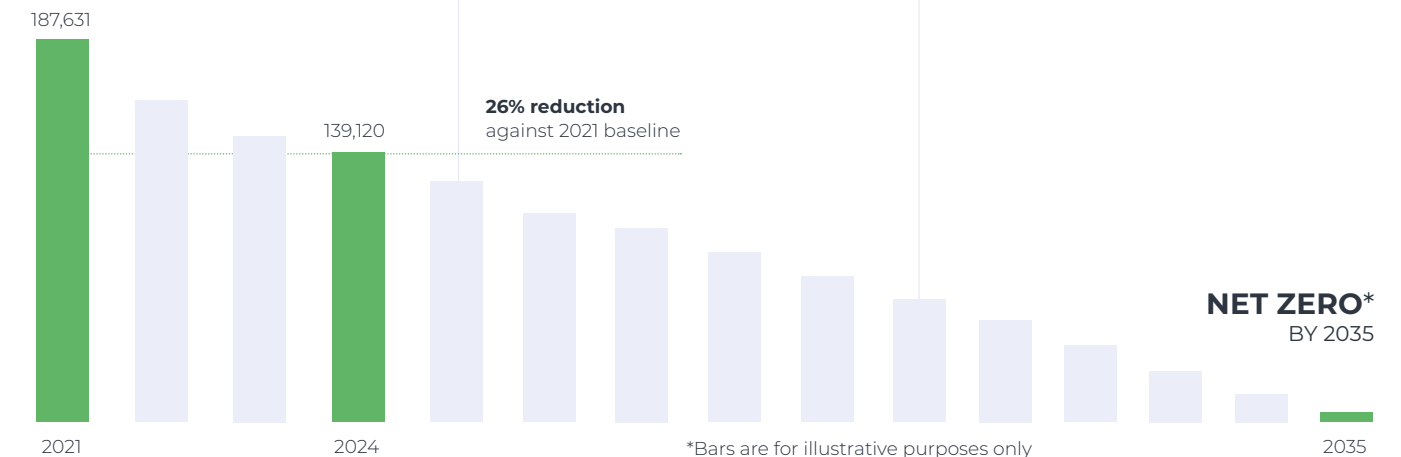
In 2023, we set a goal to achieve Net Zero Scope 1 and 2 emissions by 2035. Our roadmap focusses on four key areas to drive this transition:

- Onsite electricity generation and sourcing renewable electricity
- Using lower global warming potential (GWP) refrigerants in temperature control products and minimising leaks
- Switching to lower-carbon fuels for product testing
- Electrifying company vehicles and equipment

This strategy considers regional regulatory, financial and operational challenges, factoring in the availability of renewable electricity, energy infrastructure and alternative fuels in each country where we operate. While the pace of decarbonisation varies by region, all Aggreko facilities are working towards the shared goal of Net Zero emissions by 2035.

## Net Zero roadmap for Scope 1 and 2

- |  |  |  |
|--|--|--|
| <ul style="list-style-type: none"> <li>• Energy efficiency upgrades at Aggreko-owned facilities</li> <li>• Solar installation and capacity expansion at Aggreko-owned facilities</li> <li>• Pilot Battery Energy Storage System (BESS) microgrids at manufacturing facility and major service and repair centres</li> <li>• Renewable electricity tariffs for North America and Europe</li> <li>• Pilot use of EVs</li> <li>• Pilot use of alternative fuel for product testing in UK, Europe and North America at major service and repair centres</li> <li>• Pilot use of lower GWP refrigerant gases for temperature control equipment</li> <li>• Pilot electrification of material handling equipment</li> </ul> | <ul style="list-style-type: none"> <li>• Transition to lower GWP refrigerant gases for temperature control equipment</li> <li>• Expansion of alternative fuels for product testing</li> <li>• Expansion of BESS microgrids to all major service and repair centres where practical</li> <li>• Begin transition of vehicle fleet to EVs where practical</li> <li>• Begin transition of material handling equipment to electric or alternative fuels where practical</li> <li>• Expand onsite solar installations to strategic leased locations</li> </ul> | <ul style="list-style-type: none"> <li>• Transition away from natural gas heating at our facilities</li> <li>• Renewable electricity tariffs, onsite renewables and/or Power Purchase Agreements (PPAs) for all facilities</li> <li>• Adoption of natural refrigerants for temperature control equipment</li> <li>• Transition all vehicles to EV</li> <li>• Transition all material handling equipment to electric or alternative fuels</li> <li>• Offset residual emissions</li> </ul> |
|--|--|--|



15 Net Zero: reducing Aggreko's Scope 1 and 2 emissions by 90%.





Climate change mitigation

We recognise the importance of managing climate risks and building resilience. In 2024, we reviewed the climate-related impacts across the business, looking at both physical and transition risks and opportunities for Aggreko.

We assessed physical risks at Aggreko's main sites under two climate scenarios: one aiming to limit global warming to below 2°C by 2050 with Net Zero emissions, and another where emissions rise sharply, leading to over 3.8°C of warming by 2100. We also looked at transition risks and opportunities under similar scenarios<sup>16</sup>.

Our analysis found that climate change mitigation could be a risk to the business. However, the shift to cleaner energy offers significant opportunities for Aggreko. Our energy solutions will help customers cut emissions and move towards a low-carbon future. While there are some risks, the potential revenue opportunities from this transition are likely to outweigh the challenges. These insights are shaping our strategy. For more details on our climate risk assessment and process, please refer to our [TCFD Report](#).

Implementing a regional approach

Our experienced sustainability team works closely with management teams across North America, Europe, Africa, the Middle East, Asia Pacific and Latin America to include sustainability in regional strategies and decision-making. We track our carbon footprint by country and have created tailored roadmaps for each region, focussing on specific regulatory, financial and operational challenges and opportunities.

In 2024, we worked with our newly acquired businesses to measure their carbon footprint across Scope 1, 2 and 3. We also started identifying ways to reduce emissions from their facilities and operations while looking for opportunities to help their customers move faster towards a low-carbon future.

Disclosing through CDP

In 2024, we scored a B grade in [CDP's Supplier Engagement Assessment](#), showing our commitment to climate action. Since we first reported to CDP in 2016, our score has improved from D to B, better than both the sector and global averages. This shows how we've listened to feedback and taken action, such as improving supplier engagement, setting clear emissions reduction targets and being more open in our climate reporting. We are now working to get more independent checks of our sustainability reporting to give greater confidence in our progress.

<sup>16</sup> We analysed impacts over short- (2020–2030), medium- (2030–2040) and long-term (2040–2050) horizons, aligning with asset lifecycles and expected pace of risk and opportunity development.

## Measuring our emissions

In 2024, we included emissions from newly acquired businesses in our reporting, improving our data collection and assessment methods for better accuracy. For the first time, we added Scope 1, 2 and 3 emissions from RenEnergy, Infiniti Energy, Resalta and Film & TV Services. We also reported Scope 3 emissions for Resolute Industrial and Crestchic (acquired in 2023), where previously only Scope 1 and 2 data was included. Following Greenhouse Gas (GHG) Protocol re-baselining guidance, we've included data from 2024 acquisitions in our 2021 baselines, making year-on-year comparisons more accurate.

In 2024, we saw a significant drop in emissions compared to our 2021 baseline. Scope 1 emissions fell by 23%, mainly due to lower emissions from refrigerant losses, greater use of hydrotreated vegetable oil (HVO) and less fuel used for product testing. Scope 2 emissions dropped by 64%, thanks to more renewable energy use and energy-saving measures. Scope 3 emissions went down by 9% due to hybrid solutions, right-sizing and using lower-carbon fuels through Greener Upgrades – our major investment in equipment and services that incorporates newer technologies and techniques to lower carbon emissions and deliver fuel savings. We also made a substantial capital investment in energy transition-aligned products in 2024, further supporting our shift towards lower-carbon solutions.

Beyond the overall reductions, we also improved emissions efficiency in our energy solutions. In 2024, emissions per MWh of energy produced fell by 6%, compared to our 2021 baseline. This improvement came from more renewable energy solutions, better use of existing solutions, growth in our HVAC solutions and a wider shift to lower-impact fuels. For more information on our methodology, please see the [Appendix](#).

\$371m

invested in products supporting the energy transition, including solar, battery energy storage, gas and emission-reduced diesel solutions

### SCOPE 1, 2 AND 3 EMISSIONS (tCO<sub>2</sub>e)

#### GHG emissions 2024



#### GHG emissions year-on-year

	2021	2022	2023	2024	Change from baseline
Scope 3	12,977,400	13,150,445	11,885,630	11,795,694	-9.9%
Scope 2 (market-based)	13,615	11,925	9,951	4,842	-64%
Scope 1	174,016	152,822	158,406	134,278	-23%
Total	13,165,031	13,315,192	12,053,987	11,934,814	-9.3%

### SCOPE 3 EMISSIONS BREAKDOWN (tCO<sub>2</sub>e)

	2021	2022	2023	2024
Purchased goods and services	101,399	65,170	77,238	75,123
Capital goods	78,123	46,182	56,069	71,655
Fuel- and energy-related activities	13,400	18,117	14,909	12,267
Upstream transportation and distribution	204	95	98	98
Waste	2,396	1,869	1,967	2,385
Business travel	10,816	11,637	19,030	18,443
Commuting	10,217	10,025	10,173	9,927
Downstream transportation and distribution	114,581	70,872	78,644	61,016
Use of sold products	11,376	11,317	11,288	11,297
End-of-life treatment of sold products	388	487	404	126
Downstream leased assets	12,616,418	12,896,730	11,597,892	11,515,426
Investments	18,081	17,942	17,918	17,931
Total Scope 3 emissions	12,977,399	13,150,443	11,885,630	11,795,694



CASE STUDY

Enhancing energy efficiency with battery storage at Dumbarton

In 2024, we installed a 2 MW/2 MWh battery energy storage system at our Dumbarton site. This behind-the-meter application integrates battery storage into the existing 650 kWp rooftop solar photovoltaic (PV) system and production test cells to help maximise the use of self-produced renewable power.

The battery storage system is projected to reduce grid power consumption by over 450,000 kWh per year. Combined with the solar and power exportation systems already in place, this project will enable Dumbarton to achieve more than 50% self-sufficiency in its energy use, furthering our commitment to more sustainable, efficient energy solutions and reducing operational costs to the business.



Optimising our own operations

We are constantly finding ways to improve efficiency and reduce emissions across our business. This includes implementing optimised product performance testing standards, transitioning to renewable energy and EVs, upgrading lighting, heating and cooling systems and using energy from product testing to power our facilities.

Renewable energy

We’re advancing renewable energy generation at our facilities globally with 63% of our facilities now running on renewable electricity and major service centres transitioning to HVO for product testing. At our larger facilities, we have conducted energy audits to identify further opportunities for improvement. We have already begun making infrastructure upgrades and operational changes based on our findings, with plans to continue these efforts throughout 2025.

In Europe, we have installed approximately 850 kW of solar at our Dumbarton, Bucharest, Swindon and Tanager locations, with more planned for the UK, Spain, Germany and Italy. In 2024, we added 200 kW of solar at four facilities in Australia, 50 kW in Johannesburg and 100 kW in Jakarta. We also designed solar projects for North America, Latin America, the Middle East and Europe, set to be installed in 2025. Many of the energy solutions we have deployed at our facilities include battery storage to improve off-grid capabilities. The solar solutions installed in 2024 are estimated to reduce energy costs by more than \$300,000 each year, driving cost efficiency in the business.

Electric vehicles

We’re electrifying our UK company car fleet, with 90% now electric or hybrid. We’re investing in EV charging infrastructure and encouraging colleagues to switch to EVs; 35 colleagues in the UK have adopted our EV salary sacrifice scheme. We are also piloting electric material-handling equipment to reduce diesel use. Globally, we’re expanding EV charging networks in countries including Brazil, Germany, Australia, the Netherlands and the UAE.

“

Investing in an onsite solar solution in Johannesburg has stabilised our energy supply, reduced the impact of grid instability on our service centre and lowered operating costs. Customers visiting our service centre can see for themselves that we’re committed to a more sustainable future and can support them on their own energy transition journey.”

Edith Kikonyogo,  
Managing Director, Africa



100%

of our UK, Dutch, Belgian and US Aggreko facilities are powered by renewable electricity, with transition plans underway for our other European, Latin American and Australian facilities



Where full electrification isn't possible, we are exploring alternative fuels such as HVO in the UK and ethanol in Brazil. We are working with supply chain partners to transition vehicles and improve fuel efficiency through innovations such as lighter vehicle kits. For example, in the US, we are testing a new vehicle deck system to reduce vehicle weight and emissions.

Product testing

In Dumbarton, we reduced product test times by up to 50%, cutting fuel use and emissions while maintaining quality and safety. Energy from product testing powers the facility, with surplus stored in batteries or exported to the grid. Following this success, revised test standards were rolled out globally in late 2023 and are now monitored as part of business performance. Similar battery storage projects are underway at our Houston and Jebel Ali locations, with Houston's microgrid implementation starting in early 2025.

Enhancing efficiency

We prioritise developing high-performing solutions that improve efficiency and reduce environmental impact. For example, we established Joint Development Agreements with an OEM supplier to improve power density and fuel efficiency, helping to reduce emissions from our gas products. These development projects have helped us to maximise the flexibility of our products to use various forms of gases, including waste gases. Our latest Joint Development Agreement has also helped to extend the lifespan of our gas engines by 33%, reducing waste and driving efficiency.

In 2024, we collaborated with key suppliers to transition new temperature control products to lower-impact refrigerants and optimise refrigerant volumes to minimise leakage risks. We also launched an internal retrofit campaign to upgrade existing equipment where possible. Our operations teams reviewed the root causes of refrigerant leaks, updated procedures and increased preventative maintenance to reduce future risks.

17 A localised, self-contained energy system. This system utilised Stage V generators, using HVO and batteries.

\$5m

invested in temperature control products using lower-impact refrigerants in 2024

1,000 kg

In 2024, we started to transition to more energy efficient lighting at 17 facilities in the US and Canada with an estimated carbon saving of 1,000 kg per year

For more information on how we are improving efficiencies and reducing waste in our operations, please see the [Waste and circular economy section](#).

Customer solutions

Most of our emissions come from customers using our energy solutions. By understanding their challenges, we provide solutions that help reduce emissions and lower fuel costs.

Enhancing energy resilience

Aggreko's solutions can help address energy supply challenges by providing flexible, resilient systems that combine renewable energy with lower-carbon power for a stable supply. We tailor solutions to customers' needs and use energy storage to maximise energy efficiency.

As the use of renewable energy increases, our solutions help maintain grid stability, supporting more renewable power integration. For example, in the Philippines, we've provided our customers with grid-balancing power since 2021 to prevent outages during low or fluctuating renewable energy periods.

CASE STUDY

Geothermal energy research in the Netherlands

Aggreko partnered with Energie Beheer Nederland (EBN) on a geothermal research project in the Netherlands. The project involved drilling wells to assess the potential for extracting geothermal energy to heat homes and buildings. Aggreko provided a low-emission microgrid<sup>17</sup> solution to test geothermal energy's potential in Europe. This collaboration supports the assessment of geothermal heat possibilities, increasing the likelihood of successful future projects in the Netherlands.

“

This project allows us to assess the possibilities of geothermal heat and therefore increase the chance of successful projects to heat homes and buildings in the Netherlands. This is part of our commitment to sustainability, something shared by Aggreko, which makes them a solid partner for our exciting research.”

Bert Kok,  
Drilling Supervisor, EBN





CASE STUDIES

Optimising energy efficiency with solar and storage at Vergenoegd L w wine estate

In 2024, through RenEnergy, we worked closely with the Vergenoegd L w estate in South Africa to help it adopt more sustainable energy practices. We started by conducting a thorough energy audit to assess the estate's energy use. From this, we identified the best locations for solar panel installations, taking into account sunlight exposure, shading and building stability. Our team optimised the placement to ensure maximum energy generation with minimal disruption to the estate's operations.

The solar solution provided Vergenoegd L w with a reliable independent energy source, reducing its reliance on the grid and the potential impacts of grid instability. We also added an energy storage system, allowing the estate to store excess energy and use it during peak times. This improved energy efficiency, provided cost savings for the estate and is estimated to avoid over 380,000 kgs of carbon emissions each year.

Turning waste gas into energy in Brazil

While we work to reduce our own waste, we also collaborate with customers to find innovative circular solutions. In 2021, we entered into a seven-year partnership with a Brazilian energy producer to supply a power solution to enable the customer to generate power from landfill gas.

Designed with cutting-edge technology, which recovers biogas via a series of wells drilled into landfill, our solution helped the customer to convert waste into clean energy. The biogas is then collected and transported into a compression system where it is filtered and pressurised. It is then piped to a power generation plant, before being passed on to power local homes in the region.

This solution not only provides cleaner energy for approximately 40,000 households but also supports more sustainable waste management, with the project producing up to 73 million m  of renewable natural gas each year.

“

As the energy transition continues to gather pace, we know that our customers are increasingly looking for more sustainable, flexible power solutions that help them drive efficiencies while also supporting their carbon reduction targets. Landfill gas is ideal to support delivery of these goals, and our energy solutions can help customers around the world to benefit from this fuel.”

Pablo Varela, Managing Director, Aggreko Latin America



Expanding our renewable solutions

We're expanding our renewable energy offerings, with specialists across all regions helping customers adopt more sustainable energy options, such as ground and roof-mounted solar and biomass cogeneration solutions. From financing and design to installation and operation, our team delivers end-to-end solutions that simplify the transition to renewable energy.

Since 2016, we've worked with a remote mine in Australia to transition from diesel to more sustainable energy sources. Our initial solution involved integrating gas energy to reduce diesel reliance. Over time, we added solar and battery energy storage, helping the mine cut fossil fuel consumption, lower costs, improve energy resilience and reduce emissions. In 2024, the expanded solar and battery solution created one of the world's largest hybrid off-grid microgrids, with 21% of the mine's energy now coming from renewables. This development saves over 20,000 tonnes of carbon emissions each year.

Incorporating alternative fuels

We offer a range of solutions, including power generation and energy storage, that can run on alternative fuels. These solutions provide flexible and more sustainable options for different energy needs. We design products to run on fuels such as HVO, which can reduce emissions by up to 80%<sup>18</sup>. Since April 2022, we have been phasing out standard diesel in the UK for our fuel management services.

43%

of Aggreko's revenue was from solutions supporting the energy transition

18 Source: Gov.uk Greenhouse gas reporting: conversion factors 2024

Repurposing waste

We also explore innovative ways to use waste gases. For example, we help oil field operators reduce gas flaring by converting associated petroleum gas into power, replacing diesel use, which lowers carbon emissions and energy costs for customers. In 2024, we independently verified a reduction of almost 1.9 million tonnes of carbon from a flare-to-energy project in the Middle East, which not only lowered emissions but also provided more reliable and cost-effective power.

We also help customers capture and repurpose waste heat. For example, we helped a major player in the plastics and recycling industry improve efficiencies and reduce energy use and emissions by using heat from gas generators to produce steam to power its recycling processes.

Investing in lower-carbon products

We invest significantly in cleaner technologies and services that help to reduce costs, improve efficiency and lower the emissions associated with our solutions. In 2024, we invested \$371 million in products supporting the energy transition, including solar, battery energy storage, gas and emission-reduced diesel solutions<sup>19</sup>.

Our product engineering teams are constantly innovating, working with suppliers to develop technologies that tackle real-world challenges while maximising efficiency. For example, our PowerMax 2 generator<sup>20</sup> combines multiple engines in a single 20-foot ISO container providing high power by ensuring these generators run at peak efficiency, reducing fuel use and emissions while supporting our load-on-demand power solutions.

Similarly, our integrated, plug-and-play battery storage solutions offer efficient energy storage with lower operating costs and emissions.

19 Emissionised diesel integrates improved exhaust treatment processes and diesel exhaust fluid to reduce harmful air emissions. Tier 4 Final and Stage V are the highest emission standards in the US and Europe, respectively.

20 These generators are Tier 4 Final- and Stage V-certified, allowing them to be operated globally on both 50- and 60-Hz applications and on low-carbon fuels as well as standard diesel.

Optimising performance

We aim to optimise our solutions using our Greener Upgrades strategy, which focusses on providing energy solutions that meet customer needs with less environmental impact. Greener Upgrades combines efficient technologies, alternative fuels, renewables, energy storage and data insights to create the best energy solutions. Our approach includes reducing generator size, combining units for load-on-demand, adding battery storage, cutting fuel use and lowering emissions. Learn more about [Greener Upgrades](#).

Aggreko Remote Monitoring tracks our assets in real time from Remote Operations Centres, allowing us to respond quickly in emergencies and make remote adjustments to improve efficiency. Our data-driven approach ensures customers get the best energy solution for their needs. With tools like the Greener Upgrades calculator and Aggreko Connect, we help customers track performance, find ways to improve efficiency and gain insights into emissions, fuel use and energy savings.

“

**Aggreko has a proven track record of delivering energy solutions worldwide, even in the most demanding and mission-critical environments. Our team consistently meets customer needs to the highest standards by providing reliable and flexible energy solutions, tailored to support our customer’s energy priorities, with energy resilience and efficiency always our primary focus.”**

**Laura Nador,**  
President, Americas



CASE STUDY

We are bringing our expertise and cutting-edge technologies to deliver low-carbon power to Formula 1®

With a shared commitment to innovation, technology and sustainability, we have collaborated with Formula 1® to deliver a low-carbon power solution that reduces emissions and enhances the operational efficiency of events. In close collaboration with Formula 1®, we developed a centralised energy solution combining solar PV, hybridised Battery Energy Storage Systems (BESS), and HVO-fuelled Stage V generators. This solution powers all event services, including the paddock and International Broadcast Compound, ensuring optimal resilience.

The system was successfully tested during the Formula 1® Austrian Grand Prix 2024, demonstrating significant benefits. In addition to reducing the package by over 30 generators, Aggreko’s Greener Upgrades solution is estimated to have reduced carbon emissions by over 90% compared to the 2022 event. With similar results expected in 2025, this marks a major step forward in Aggreko’s seven-year partnership with Formula 1®, supporting the sport’s drive towards a more sustainable future.

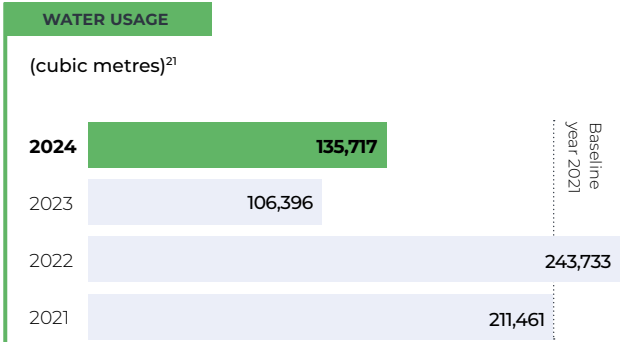


Official Temporary Power Solutions Provider of Formula 1®



# WATER

**Our water footprint is relatively small, but as it is a shared resource we are committed to using it responsibly. From reducing consumption to improving wastewater management, we’re finding ways to reduce our impact.**



21 These numbers have been re-stated to incorporate newly acquired businesses in the baseline and to reflect improved data quality.

## Managing water use

Our most significant use of water comes from equipment-cleaning procedures in service centres, with most locations using wash racks to clean products. We’re working to optimise water use during these procedures, reducing consumption at some locations to just 45 gallons per cleaning cycle as a result.

In 2024, we installed flow meters on wash racks in key locations to improve our ability to monitor water use. We are reviewing our management procedures worldwide to find more ways to measure and reduce water use for ongoing improvement. Our recent acquisitions are likely to be driving the increased water usage in 2024 and we are reviewing this further to understand present anomalies.

### Harnessing rainwater

One way we can reduce pressure on freshwater sources is through rainwater harvesting. In South Africa, our team collects and uses rainwater in the equipment wash bay. Depending on the rainy season, this solution has the potential to offset up to five months of water use.

## Responsible wastewater management

We seek to responsibly manage wastewater in line with local legislation and approval requirements. All service centres use treatment systems that allow Aggreko wastewater to be discharged into publicly owned water treatment systems. Where limited access or availability prevents this, we collect wastewater for reuse, using oil/ water separators to maximise the number of times water can be recycled back into our processes.

## Supporting customer efforts

As well as addressing our own water footprint, we partner with customers to identify solutions that minimise their water use while ensuring discharge streams and wastewater meet local environmental regulations.

### CASE STUDY

## Conserving water in mining operations

In a western American gold mine, a lack of regularly scheduled maintenance meant cooling towers were failing frequently. Due to high levels of airborne dust and debris, cooling systems need to be regularly cleaned, but in this case, cooling towers were struggling to regulate temperatures and maintain safe mine temperatures due to a build-up of particles. This was compounded by water conservation challenges in the area.

To reduce pressure on the existing cooling towers, we installed temporary cooling towers, which lowered mine temperatures by approximately 30°F.

By providing additional cooling capacity, the new towers reduced the workload on the existing ones, meaning they didn’t need to operate as intensely or be cleaned as frequently.

Aggreko’s solution directly contributed to water conservation efforts by optimising cooling efficiency: with lower operating temperatures, significantly less water in the cooling system evaporated. This, in turn, reduced water loss and improved overall system efficiency, resulting in an 18–23% decrease in water use.



# BIODIVERSITY

**We are reducing our environmental impact and supporting biodiversity by using natural resources like land, water and materials efficiently and responsibly.**

Our operations depend on natural resources, and we continuously work to minimise waste and reduce our impact on the environment around our sites. This includes minimising noise and local emissions, addressing air quality and improving efficiency in fuel consumption, water use and energy use.

## Embedding nature in our business

Protecting nature and biodiversity requires ongoing effort, so we keep working to integrate environmental considerations into our operational and commercial decision-making. Our health, safety and environment (HSE) team plays a key role in reducing our environmental impact and ensuring compliance with all relevant regulations.

## Environmental impact assessments

We collaborate closely with our customers when designing energy solutions, assessing the potential effects on biodiversity and local communities. This process includes ensuring that all necessary environmental licences and monitoring measures are in place.

While our energy solutions are typically installed in locations chosen by our customers, we actively work with them when selecting sites to prevent deforestation and avoid harm to critical habitats, always considering local legal requirements.

## Responsible solar and battery storage projects

Reflecting on our progress in 2024, we are proud of how we conducted our approach to land use and biodiversity across our groundmount solar and battery storage projects. We made a conscious effort to move beyond simply meeting environmental requirements. We focussed on building projects that respect the land, protect natural resources and support the ecosystems around them. Clean energy and biodiversity are not competing goals. We have shown that both can grow together.

Our commitment to responsible land use begins at the very start of development. Before pursuing a site, we conduct thorough environmental due diligence, including phase one environmental site assessments, to identify past contamination or environmental risks. If concerns are identified, we either cease development or adapt plans to ensure there is a responsible path forward. We also avoid using sensitive land wherever possible, aiming to maintain wetlands, wildlife habitats, water bodies and culturally significant areas. These early steps help us make informed, lower-impact decisions right from the beginning. As projects move into design and permitting, we carry that same care forward.

In 2024, we refined our build process for wetlands and natural habitats. This included adjusting layouts, maintaining natural buffers and coordinating construction timelines to avoid critical periods for wildlife such as nesting and migration.

Water management is also a key focus in our planning process. When required, we develop stormwater and erosion control plans to protect nearby water bodies and maintain site stability during construction. In areas where water is limited or difficult to access, we implement weed abatement plans that reduce or eliminate the need for active irrigation. These strategies help us maintain environmental compliance while also responding to the unique conditions of each site. At every stage, we work closely with regulators, engineers, environmental consultants and local communities to meet or exceed all expectations.

We also look beyond construction and consider how our projects can support biodiversity over time. Where appropriate, we may consider opportunities to incorporate native grasses, pollinator-friendly plantings and vegetation management practices that promote long-term soil health and habitat value. In some locations, we may also explore dual-use approaches, such as co-locating solar arrays to maximise agricultural activity. These strategies give us the opportunity to generate clean energy while restoring and enhancing the land, creating additional value for local ecosystems and communities.

In 2024, we demonstrated that solar development can improve while keeping biodiversity a priority. In 2025, we are continuing to build on that progress. As our clean energy footprint grows, so does our responsibility to the land and the communities we serve. We are committed to doing this work the right way, not just for the energy transition but for the health of the natural world that supports it.

## Balancing solar growth with biodiversity protection

In the UK, under the 2021 Environment Act, all eligible solar projects in England must deliver at least a 10% biodiversity net gain. We see this figure as a starting point, striving to exceed it wherever possible to create lasting ecological benefits.

To achieve this, we prioritise biodiversity in our solar developments, from site selection through to design and construction, ensuring we protect and improve the local environment. Each project follows a landscape and ecological management plan, guiding how we care for the site throughout its lifecycle.

Working with ecologists, we identify key biodiversity features such as protected species, valuable habitats and nearby designated areas. We assess potential impacts, put mitigation measures in place and create opportunities to improve biodiversity – for example, introducing wildflower meadows, hedgerows and wetlands, improving connectivity between existing habitats and restoring land quality in the area surrounding the sites.

### CASE STUDY

## Protecting local flora and fauna in Brazil

In Brazil, obtaining an environmental licence for our power generation plants – whether thermoelectric or solar – is a crucial step. This process includes mapping the wildlife in the area with the aim of understanding the impact of plant construction and operations on local species.

Based on this assessment, a plan for preserving fauna and flora is rolled out, which may result in the relocation of the project, if necessary. Our 26 plants across the Amazon basin and the ten solar plants in northern Ceará, have undergone this process. Onsite monitoring is carried out periodically, using cameras to observe changes in the wildlife, as well as interviews with local residents and company employees to identify environmental events or accidents and their impact.

This data is evaluated by qualified professionals, such as biologists and geologists, who present an action plan for correction. In addition, educational and informative material is made available in the surrounding communities and online, including information on identifying damage, prevention practices and how to report environmental incidents.







Pollution of soil

We have a pollution prevention standard to reduce the impact of our operations on the environment by preventing or minimising pollution. This standard outlines actions for managing spills or emissions of hazardous substances, including refrigerant gas. Fuel spills, measured by the Petroleum Release Rate, are a key metric we track.

All spills and gas releases, no matter the impact, are reported, investigated and included in monthly reports and management reviews. Our equipment is designed to reduce spill risks, with features such as double-walled storage tanks and fail-safe valves. The standard requires any spills to be contained and cleaned up quickly. In 2024, a diesel spill of 3,000 litres occurred in Costa Rica due to a pipe rupture. The spill was contained to prevent it from reaching the local watercourse, and we hired a contractor to carry out land remediation, which has now been completed. See [Our management approach](#) for more information on spills.

Air quality

In some markets, including the EU, UK and North America, targets are set to reduce engine air quality emissions including nitrogen oxides (NOx), sulphur oxides (SOx) and particulate matter (PM) over time. Compliance with these regulations is critical for our business and we work to minimise the air pollution from our solutions, reducing our impact on people and nature.

To support this, we are investing in Tier 4 Final and Stage V generators and compressors, which are the latest emissions standards for non-road diesel engines. These products feature advanced exhaust treatments and diesel exhaust fluid to further minimise emissions. The generators can achieve a 98% reduction in PM and a 96% reduction in NOx compared to unemissionised products<sup>22</sup>. Even outside of these highly regulated markets, we work closely with customers to monitor air quality emissions and identify opportunities to reduce impact, including treating exhaust gases to meet regulatory requirements.

Within our own operations, we are also switching diesel forklifts to electric forklifts where possible, helping to reduce air pollutants associated with our operations.

Find more details on Aggreko’s emission reductions and our product innovations, in the [Climate section](#).

22 Source: [EUR-Lex, Regulation 2016/1628](#)

# WASTE AND CIRCULAR ECONOMY

As the owner of our equipment, we take full responsibility for its entire lifecycle – from design through to end-of-life management. This approach maximises resource use, reduces waste and provides customers with a more sustainable alternative to owning their own solutions.

We are currently reviewing our operations to improve our understanding and measurement of our waste streams. We are also conducting circularity assessments to improve our application of circular economy principles, including rolling out water recycling systems and expanding our asset refurbishment programme.

Learn more about how we are reducing our water use in the [Water](#) section.

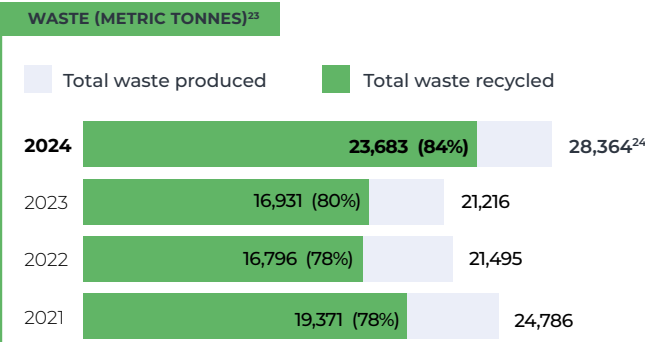
23 Data has been restated to incorporate new acquisitions and improved data quality into the baseline.  
24 The increase in waste volumes is connected to the increased production of new assets and refurbishment of existing fleet. Both processes require the supply of components with associated packaging, creating waste as well as disposals of older fleet.

## Understanding and addressing waste

At Aggreko, we are aiming to achieve zero waste to landfill with our waste management providers wherever possible. In 2024, we worked closely with our operations teams to improve waste measurement and recording. This included defining accountability, establishing standardised reporting processes and reviewing existing waste management services provided by third parties.

While this sets a good foundation, we will continue working to understand our waste streams in detail, using this information to improve waste segregation and management processes across all our locations.

We used the UN Day of Zero Waste to raise awareness across the business about the impact of waste on both the local environment and the wider climate, encouraging our teams to think about where there are more opportunities for us to reduce, reuse and recycle. We suggested colleagues make their own Zero Waste pledge to apply at home or at work. Many shared great ideas to reduce waste – from plastics and clothing to data storage and water – allowing us all to consider where we can take small steps to make a difference.



## Circular economy practices

We aim to reduce, reuse and recycle materials wherever possible, supporting circular economy initiatives through our asset refurbishment programme and by increasing resource efficiencies across our operations.

### Asset refurbishment

Our asset refurbishment programme plays a key role in this effort, allowing us to repair, reuse and recycle equipment, extending its useful life and minimising its environmental impact. For example, we refurbish our power products to like-new condition, increasing their lifespan by at least 75% of original life expectancy. This approach helps reduce investment costs and prevents the unnecessary manufacture of new products. During 2024, we worked with Zero Waste Scotland to explore opportunities to reuse or repurpose engines removed from our products as part of the lifecycle extension programme.

### Using recycled oil

In 2023, we began the certification process to enable the use of recycled oil in our own equipment as part of a closed-loop system. Building on this, in 2024, we sent over 448,000 litres of oil for recycling through our North American oil recycling programme. We also began a trial to use the recycled oil, once treated, in our equipment, in an effort to improve circularity. We first worked with the OEMs to agree on using recycled oil in our systems, then tested it to ensure it maintained equipment performance and efficiency. If the recycled oil proves successful in these tests, we plan to roll it out across our wider fleet.





# ENVIRONMENTAL COMPLIANCE: ACHIEVING REGULATORY ALIGNMENT

**We go beyond regulations, aiming to positively impact local communities and the environment.**

In line with our [Environment Policy](#), we collaborate closely with OEM suppliers to ensure our products meet the latest emissions regulations. We also engage with industry partners and regulators to stay informed of legislative changes and proactively integrate them into our local standards and risk management processes.

## Our management approach

Effectively managing our environmental impacts, guided by a robust Environmental Management System (EMS), is central to our business. Our EMS is overseen by the quality, health, safety and environment (QHSE) team and certified under ISO 14001 for our key manufacturing facilities. We apply our risk management processes to identify potential challenges and implement solutions. We also share lessons learned across the organisation, ensuring that best practices are consistently applied and refined.

We work to mitigate environmental risks linked to harmful substances, ensuring all workers are properly trained and competent in handling, storing and disposing of hazardous materials. All Aggreko technicians receive training in preventing petroleum release. Completion of this training is monitored by the QHSE team. We focus on preventing and minimising pollution, with comprehensive reporting and tracking systems in place for hazardous spills or emissions, including refrigerant gases.

All incidents, including spills and gas releases, are reported, investigated and reviewed in monthly management reports. In 2024, we reported 194 incidents of spills to ground, with the QHSE team conducting a detailed review of the causes. All spills were cleaned up and regulators were notified in accordance with local regulations. No regulatory actions or penalties were imposed against Aggreko in 2024 in relation to these incidents.

Any environmental incidents are reported by the QHSE team to the Board. To learn more about our governance practices, please see the [Taking responsibility section](#).

## Substances of very high concern

We have limited direct exposure to substances of very high concern. However, some of the components we buy contain substances of very high concern, such as lead in certain products and diisocyanates in some adhesives, which can be harmful to health. We will work with our suppliers to explore alternatives to these substances.





# PROMOTING DEVELOPMENT

Our focus is on supporting our colleagues through professional development and providing an inclusive work environment. Our colleagues' expertise, innovation and commitment enable us to push boundaries and rethink what's possible in energy. We also recognise the role we can play in supporting the businesses and communities we serve.

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# COLLEAGUE ENGAGEMENT

We support our people to reach their professional goals by maintaining open channels of communication and listening to our colleagues to understand what matters most.

91%

of colleagues participated in the 2024 Be Heard survey<sup>25</sup>

81%

colleague engagement score, up 3% versus 2023 and 6% higher than Culture Amp's benchmark<sup>25</sup>

### Our values

Our core values guide our everyday actions:

- **Dynamic:** Our entrepreneurial spirit helps us to deliver at pace for customers and each other.
- **Expert:** We invest in developing our expertise to deliver precisely the right solution for customers.
- **Together:** We're inclusive and straightforward, and we hold each other to account, making it easy to get things done.
- **Innovative:** We challenge thinking and always look at how we can simplify things, improving what we do and how we work.

### Our colleague engagement survey

We collect feedback via several routes to understand colleague sentiment, including one-to-ones, 'all-hands' meetings, leadership visits, all-company Q&A sessions and our online Microsoft Viva Engage community. We also deliver an annual colleague engagement survey, Be Heard, to understand where we're doing well and where there are opportunities for improvement.

Designed in partnership with employee experience platform Culture Amp, Be Heard helps benchmark our progress against other organisations through questions on a range of topics – from inclusion to development opportunities.

During 2024, 91% of colleagues participated in the survey (up 4% versus 2023), and our engagement score rose to 81% (up 3% versus 2023).

### Continued confidence in our business

Since being taken private in 2021, we have worked to maintain and increase colleague confidence in our business, with encouraging results reflected in our 2024 Be Heard survey. We achieved a 5% year-on-year increase – to 80% in 2024 – in the number of colleagues who believe Aggreko will do well in the next three years, and 90% are proud to work for us.

Questions about senior leadership are the biggest drivers of colleague engagement, and strong leadership communication is key to achieving our future growth ambition. To ensure leaders at all business levels are aligned on the messages they share, we clearly communicate our ambition and priorities. As well as quarterly Q&A sessions with our Chief Executive Officer (CEO) and Chief Financial Officer (CFO), the executive team regularly visits sites across our regions for business reviews, hosting town hall meetings for colleagues during their visits.

In the 2024 Be Heard survey, the biggest improvements we saw were in regard to senior leaders:

- **71%** agreement with the statement "The executive team and directors have shared an ambition for the future that motivates me", up 6 points from 2023.
- **71%** agreement with the statement "The executive team and directors demonstrate that people are important to the company's success", up 8 points from 2023.

To explore more survey results, please see the [Inclusion section](#) and [People development section](#).



Todos estão convidados.  
Você receberá um convite por e-mail na quarta-feira, 16 de março.

Ela é rápida, confidencial e em vários idiomas. E todos verão um resumo das respostas da equipe de sua região. Juntos, podemos agir com base no feedback de todos.

Visite a [MyAggreko](#) para ver as últimas novidades.  
**Não perca tempo.** A pesquisa será encerrada na quarta-feira, 30 de março.

"Ao participar do Be Heard, podemos fazer mudanças em todos os níveis de Aggreko para nos permitir crescer e nos sentir parte de uma equipe verdadeiramente vencedora."  
Blair Illingworth



<sup>25</sup> Statistics for employee engagement apply only to Aggreko and do not include the newly acquired businesses.

# INCLUSION

We believe bringing people with different experiences and backgrounds together accelerates innovation, strengthens our operations and supports company success. That’s why we foster a safe, inclusive environment where everyone feels valued, respected and part of our global team – helping us attract talent from all backgrounds.

## Focusing our efforts

We prioritise five areas to help achieve our ambitions:

- **Building awareness**, confidence and advocacy with our leaders
- **Educating people** on inclusion, biases and cultural preferences
- **Embedding inclusion** in policies and key people-management practices
- **Actively encouraging** our colleagues to speak up and share their experiences and views with the confidence that their voices will be heard
- **Celebrating diversity** within our business

## Workforce inclusion

Colleague feedback is key to continuously improving our inclusion efforts. Throughout 2024, we used our Be Heard<sup>27</sup> colleague engagement survey as an opportunity to listen and learn about where we can improve our efforts. Year on year, we maintained 85% agreement with the statement “I feel like I can be myself at work”. There was also an improvement in other areas relating to inclusion.

76%

of participants agreed that they can voice a different opinion without fear of negative consequences, an increase of 2% on 2023

### PROGRESS AGAINST GOALS

81%

inclusion score in our 2024 Be Heard survey, up 1% from 2023<sup>26</sup>

### CASE STUDY

## Celebrating International Women’s Day

During 2024, we celebrated International Women's Day and International Day of Women and Girls in Science through a range of internal and external communications.

We created an internal campaign to educate colleagues about the experiences of female colleagues in STEM-based roles. We wanted to show potential recruits that Aggreko is a great place for both women and men to further their STEM-based careers.

In the lead-up to these days, 44 women in STEM roles across Aggreko paired up and discussed their experiences of being a woman in an industry traditionally dominated by men. Participants recorded their conversations, and we created a set of five films that we shared internally and externally.

We then invited women from across Aggreko to speak about their experiences of progression and career development at Aggreko and shared the discussions internally and externally to mark International Women's Day.



26 This applies only to Aggreko and does not include the newly acquired businesses.  
27 All Be Heard results apply only to Aggreko and do not include the newly acquired businesses.



Leadership awareness and advocacy

Having introduced an Inclusive Leadership module to leadership team development sessions in 2023, over 800 leaders attended the training in 2024, either in person or virtually. To build on this work, we launched our Aggreko leadership behaviours, which includes six behaviours that we want leaders to role-model.

One of the six behaviours is Inclusive, defined as a leader who builds trusting relationships, prioritises teamwork, actively listens, fosters open communication and creates a supportive environment based on trust and respect.

Inclusive recruitment practices

Building an inclusive workforce starts with reaching a wide pool of potential talent.

In 2024, we reviewed our recruitment marketing strategies to increase our reach. This included:

- Using various media channels to engage potential talent
- Ensuring our job descriptions are inclusive and job-specific
- Building a new careers website with stories from a range of colleagues

We also launched an Inclusive Recruitment for Hiring Managers online training programme to support inclusive and discrimination-free recruitment processes.

In addition, we continued expanding our reach and range of trainee and apprentice programmes in 2024. Learn more about these programmes in the [People development section](#).

Creating employment opportunities for veterans

We create opportunities to hire military veterans, collaborating with armed forces job associations to reach more veteran job seekers. We attend recruitment fairs as platforms to engage veterans on Aggreko employment opportunities and, as of 2024, employ close to 100 veterans across the UK and US.

In 2024, we earned a gold award in the UK’s Defence Employer Recognition Scheme (ERS), recognising our position as a military-friendly organisation. In the UK, we have committed to the Armed Forces Covenant, while in the US, we are recognised as a [We Hire Vets](#) employer by the Texas Workforce Commission and Texas Veterans Commission. Similarly, in Australia, we support the [National Veteran Employment Program](#).

GOLD AWARD

in the UK’s Defence Employer Recognition Scheme 2024

“

We are committed to supporting veterans, cadet volunteers, reservists, and their families. It was a true honour to have this commitment recognised in 2024 with the Gold Employer Recognition Scheme Award.”

Neil O’Donoghue,  
Operations Manager



# PEOPLE DEVELOPMENT

In our field of energy solutions, having a highly skilled team is crucial. That’s why we make significant investments in the development of our current and future workforce to improve their capabilities and deepen our expertise.

PROGRESS AGAINST GOALS

146k

hours of employee training delivered in 2024

70

apprentices hired in 2024, bringing the current total to 100

## Training and education opportunities

Throughout 2024, we delivered various in-person technical courses, sales programmes and leadership courses. We also continued investing in LinkedIn Learning to provide full access to all our colleagues. This included promoting use of LinkedIn Learning’s built-in AI feature to support greater understanding of key topics.

Overall, we delivered 146,000 hours of colleague training. This included 5,789 hours of on-demand training through 4,222 courses and 115,049 learning videos, with the most popular topics being recruitment and effective people management.

We improved access to content by redesigning our learning pages on SharePoint and added more content, such as new resources on our product offering, designed to improve colleagues’ understanding of how our products can meet customer needs.

## Facilitating technical training

We operate in a rapidly evolving landscape, as customer demands for energy solutions grow and change. To ensure ongoing success, we need to support colleagues with tailored training resources. We deliver targeted technical training workshops, certifications and courses to help colleagues stay at the forefront of emerging technologies and industry best practice.

In 2024, we delivered 13,711 hours of technical in-person learning to our operational teams globally via 648 courses. Our most delivered technical training was on generator controls.

## Advancing career and personal development

We remain focussed on improving our career development approach. In 2024, we assessed sentiment around career development at Aggreko through our colleague engagement survey, Be Heard. There was a 5% year-on-year increase in colleagues agreeing with the statement “I believe there are excellent career opportunities for me at Aggreko”.

During the year, we created a personal development plan template, available through our people management system, to help people identify their career growth priorities. We also encouraged everyone to have development conversations with their line managers and record their development goals.

79%

of survey participants in 2024 agreed “I have access to the learning and development I need to do my job well” (2023: 76%)<sup>28</sup>



28 This applies only to Aggreko and does not include the newly acquired entities.



CASE STUDY

Middle East Graduate Technician Programme

Launched in February 2024, the Middle East Graduate Technician Programme aims to recruit technical graduates with minimal experience and equip them with the skills to become Aggreko technicians within 12–18 months. The programme is delivered through a blend of classroom training, e-learning, practical experience and mentorship.

In the first cohort of 16 graduates, three mechanics will be completing their programme and moving into mechanical technician roles across the region. Another mechanic is receiving further electrical training to become a power technician.

“

At Aggreko, we prioritise building capabilities for our future growth. It’s been incredible seeing all of our graduate technicians grow in such a short period of time and be moving into technician roles.”

Oliver Page, Program Manager



Providing role-specific resources

We regularly develop tools designed to support specific Aggreko teams. Throughout 2024, we continued using the psychometric tool C-me to help 250 colleagues across sales, operations and support roles understand themselves and their colleagues better, improving relationships and helping colleagues identify personal development goals. We also applied the tool in team settings, working with more than 20 teams to improve collaboration and strengthen working relationships.

During the year, we redesigned our sales skills programme, expanding it from a two-day to a three-day programme and compiling a SharePoint site of resources and tools. The programme – which combined real-life case studies with an online assessment to ensure learnings were applicable beyond the classroom – was successfully piloted in three regions during 2024.

Expanding apprentice and trainee programmes

We are supporting the next generation of technicians and managers through a series of trainee and apprentice programmes. We have a range of programmes covering roles in operations, engineering, finance, IT, procurement and HR and we are always looking for opportunities to add to this list.

Recognising the need for programmes that meet local needs, we design our trainee and apprentice programmes so they can be tailored to regional demands and requirements. In 2024, we recruited 70 apprentices across 11 countries, hosting locally relevant apprenticeship schemes at our largest locations.

Investing in our leaders

Leaders play a valuable role in promoting colleague performance and, recognising this, we continuously invest in developing leadership abilities. Throughout 2024, we delivered virtual workshops on accountability and difficult conversations and rolled out a new process and learning for handling investigations and conducting performance-related conversations. We also added more resources to our internal learning site to improve our manager expectations programme.

We teamed up with an external learning partner to create and launch a new senior leadership programme, Leading for Performance and Growth, that blends in-person, virtual and online learning sessions and interactive tools. In total, 60 Aggreko leaders participated in 2024 and we plan to expand the programme in 2025, delivering Leading for Performance and Growth to hundreds more senior leaders.

Supporting new starters

In 2024, we hired 1,442 new colleagues, including 621 technicians and 186 into our sales team. We set colleagues up for success from the beginning, with comprehensive support and guidance for all new starters. For example, during 2024, 166 new sales recruits successfully completed our five-week global sales induction programme.

We continue to look for ways to further improve the onboarding experience for people joining Aggreko in each region and across all Group functions.

# HEALTH AND WELLBEING

We are committed to creating a welcoming and supportive work environment. By prioritising colleagues’ health and wellbeing, we aim to create higher job satisfaction, enabling everyone to fulfil their potential.

PROGRESS AGAINST GOALS

86%

of managers trained on mental health awareness (new training introduced in 2024)<sup>29</sup>

84%

of respondents to our 2024 colleague engagement survey, Be Heard, believe their line manager genuinely cares about their wellbeing (up 2% from previous year)<sup>29</sup>

## Employee Assistance Programme

In 2024, we continued to expand our Employee Assistance Programme (EAP), making it available to all colleagues in multiple languages. The EAP offers free resources and personalised support to improve wellbeing both at work and home, covering areas such as nutrition, exercise, financial and legal advice, emotional support and life coaching.

Recognising the connection between personal and family wellbeing, the programme supports not only Aggreko colleagues but also their families. In 2024, our EAP digital tools were accessed over 800 times and our EAP providers facilitated 283 consultations.

## Health and wellbeing initiatives

Looking after our colleagues’ health is key to supporting their wellbeing and a safe working environment. Our annual Wellness Days offer free health screenings, guidance and support. In 2024, for example, we hosted seven Wellness Days across the Middle East, with over 300 colleagues attending.

Depending on location, colleagues can enjoy a range of health and wellbeing activities, from weekly yoga and table tennis sessions at the office to football and cricket tournaments at local sports centres. Teams are also encouraged to take regular breaks, which is key to maintaining focus, boosting productivity and preventing burnout.

To support our colleagues in achieving a better work-life balance and more effective time management, we have a global flexible working framework that includes remote and hybrid working, flexible hours and part time work.

## Mental health awareness

Building awareness and understanding of mental health is key to fostering a respectful and safe culture. In 2024, we rolled out mental health awareness training, with 86% of managers completing it by the end of the year. In Australia, 40 leaders undertook an accredited Mental Health First Aid training course, delivered by an Aboriginal training organisation. This course equipped participants with the skills needed to identify and support individuals facing mental health challenges.

Our Inclusive Leadership training programme equips line managers with the knowledge and tools to support their teams’ mental health, such as guidance on facilitating open and supportive wellbeing conversations. In 2024, 67% of leaders and line managers completed the training, and we aim to achieve 100% completion in 2025.

In Latin America, 71 managers completed an additional neuro training programme. This programme ran for 10 sessions, providing coaching for our managers on growth mindset, learning agility and inclusive leadership and innovation.

## Colleague feedback

To truly understand if we’re meeting our objectives and driving positive change in something as personal as health and wellbeing, it’s important to seek honest feedback from our colleagues.

In our global 2024 colleague engagement survey, Be Heard, 75% of respondents expressed feeling appreciated for the work they do and 84% said they believe that their manager genuinely cares about their wellbeing. Both scores improved by 2% from the previous year.

To learn more about our colleague engagement survey, please see the [Colleague engagement](#), [People development](#) and [Inclusion](#) sections of this report.

CASE STUDY

## Aggreko family sports day

As part of the Dubai 30/30 Fitness Challenge in November 2024 – which encourages participants to engage in 30 minutes of exercise each day for 30 days – our Aggreko Middle East team organised a family sports day to highlight the importance of family, exercise and teamwork in promoting health and wellbeing.

The event brought together over 250 people from diverse backgrounds and cultures. It was a wonderful opportunity to celebrate and reinforce the values of health, unity and collaboration, not only boosting physical fitness but also helping strengthen bonds within the Aggreko community.



29 This applies only to Aggreko and does not include the newly acquired businesses.



# HUMAN RIGHTS

**We have a responsibility to conduct business in line with the highest ethical standards, upholding and respecting human rights.**

Taking this responsibility seriously, we work to ensure everyone across our business and value chain is treated with respect. To reinforce our commitment, in 2023, we became signatories of the United Nations Global Compact (UNGC). To learn more, see the [Corporate governance and ethics section](#).

**98%**  
of colleagues completed modern slavery and human rights risk training in 2024<sup>30</sup>

## Human rights oversight

Various internal bodies are responsible for driving human rights efforts. The compliance team ensures our modern slavery and human rights framework aligns with best practice, while our Audit & Risk Committee oversees the effectiveness of compliance frameworks.

During 2024, the Committee reviewed our modern slavery and human rights framework and whistle-blowing procedures to ensure ongoing relevance. It also evaluated the effectiveness of our controls for identifying potential modern slavery and human rights risks.

## Our Code of Conduct

We maintain a [Code of Conduct](#) (the Code) that details our standards and expectations for everyone at Aggreko. The Code fulfils three main purposes:

- Explaining the value-aligned behaviours we expect from colleagues
- Providing practical guidance on how to apply company values to our work
- Detailing the processes for speaking up or accessing further guidance when unsure or concerned about any activities or behaviours

The Code also details our requirements that any concerns about suspected labour or human rights abuses are promptly reported to our compliance team for investigation.

## Committing to being a fair employer

We are committed to being a fair employer and demonstrate this commitment through:

- Complying with all applicable labour laws and regulations
- Providing equal opportunities to all colleagues and not discriminating based on race, gender, age, religion or any other characteristic protected by law

- Respecting colleague rights to form and join unions and to engage in collective bargaining
- Providing fair wages, benefits and compensation packages, including minimum wage standards, overtime pay, and benefits such as health insurance and retirement plans
- Ensuring a safe and healthy working environment, with measures to prevent accidents, injuries and illnesses
- Promoting inclusion and investing in colleague training and development programmes
- Engaging local communities and supporting causes that align with our values

We hold our suppliers and contractors to similarly high standards, regularly monitoring and reporting on labour practices to ensure ongoing compliance with our policies and standards. For more information on supplier engagement, see the [Suppliers section](#).

## Preventing modern slavery and human trafficking

We maintain a zero-tolerance stance on modern slavery and human trafficking, as detailed in our [Slavery and Human Trafficking Statement](#), which was updated in 2024. To evaluate the likelihood of human rights and modern slavery risks in our operations and wider value chain, we conduct annual regional risk assessments. During these reviews, we examine the effectiveness of existing risk mitigation controls. We also assess potential human rights risks in our customers' or suppliers' organisations and value chains. Any findings from routine assurance activities or incidents are fed into our risk assessments to keep them up to date.

All new colleagues complete human rights and slavery risk training during onboarding, with refresher training delivered every two years. By doing so, we can promote ongoing awareness of potential human rights risks and ensure colleagues are equipped to address any concerns that may arise. This training was most recently delivered to all colleagues in January 2024.



30 This applies only to Aggreko and does not include the newly acquired businesses.

# SUPPLIERS

Strong supplier partnerships are central to delivering more sustainable solutions for our customers. We collaborate with supply chain partners, supported by our Energising Change framework.

63%  
of our spending was with local suppliers in 2024<sup>31</sup>

At Aggreko, we recognise the importance of maintaining the integrity of our global supply chain. To uphold this, we have implemented a thorough onboarding process for suppliers, ensuring they agree to adhere to our [Supplier Code of Conduct](#) before being approved and monitoring adherence to these requirements through onsite audits to assess their quality, environmental and management practices.

### Our Supplier Code of Conduct

Our Supplier Code of Conduct sets out the minimum standards we require from all suppliers to Aggreko. During 2024, we undertook a full review and update of the Code to reinforce the standards we expect of our suppliers across three core areas:

- **Environment:** Reducing the environmental impact of our activities
- **Social:** Prioritising safety, protecting human rights and respecting labour standards
- **Governance:** Adopting robust governance frameworks ensuring business is conducted ethically and in compliance with laws

Suppliers are required to confirm that they adopt these standards within their business and supply chain.

### Collaborating with suppliers to reduce impact

Secure supply chains are vital to maintaining the highest standards of quality and efficiency, which is why we thoroughly assess prospective suppliers. Our procurement team focusses on selecting suppliers whose values and goals align with ours. We evaluate suppliers based on key factors such as operational efficiency, material use and human rights practices. This insight allows us to partner more effectively with suppliers, driving continuous improvements in the services and solutions we provide to our customers.

In 2024, we reviewed our freight and logistics providers to identify opportunities to reduce the environmental impact of transporting our products around the world. Our selected suppliers are working closely with us to track and report associated carbon emissions and explore lower-impact solutions.

### Developing carbon reduction plans

In 2022, Aggreko became a founding member of the Scottish Business Climate Collaboration (SBCC). The SBCC was established for Scottish-based businesses to collaborate on accelerating the transition to Net Zero emissions. Together, the SBCC members developed the Climate Action Hub, which offers educational tools for SMEs to decarbonise their operations and supply chains. As part of our ongoing engagement, Aggreko actively encourages our SME suppliers to use the Climate Action Hub to develop their own carbon reduction plans. To date, 459 SMEs have signed up to the Climate Action Hub.

Aggreko and the SBCC members are working closely with Zero Waste Scotland to develop and promote the free tool to businesses across Scotland. SBCC's development of the Climate Action Hub was recognised by the Centre for Engineering Education & Development with its Net Zero Heroes award, acknowledging the impact of leading businesses collaborating to develop widely accessible sustainability programmes.

### Sourcing our materials

Aggreko actively prioritises sourcing products and services from local suppliers wherever possible. Our procurement-category teams develop sourcing projects that not only support our strategic objectives but also create lasting value. In 2024, 63% of our total spend was with suppliers registered in the same country as the requirement.

When selecting suppliers, we also consider sustainability and environmental factors as key criteria. This includes evaluating suppliers' sustainability credentials and assessing the environmental impact of their products, such as their place of manufacture. We also consider the climate impact of our supply chain to identify increased risks from climate change and develop contingency plans to manage potential risks.

For more information on our investments in low-carbon products, see the [Climate section](#).

### Supplier audits: Human rights and modern slavery compliance

As part of our supplier quality audit programme, we assess suppliers' efforts to address human rights and modern slavery risks within their own operations and across their supply chains. In 2024, we completed 93 supplier audits, which were a combination of surveillance audits, follow-up audits and supplier visits. Any issues identified are promptly escalated to our procurement and compliance teams, who work closely with the supplier to address concerns. If necessary, the relationship may be terminated. We continue to monitor supplier efforts to manage and mitigate human rights risks within their supply chain.

When suppliers are identified as being at higher risk of modern slavery and human trafficking, we carry out additional due diligence. This includes evaluating the risk management controls the supplier has in place. The compliance team reviews this information before the supplier is approved, ensuring all concerns are addressed.

31 This means suppliers registered within the same country as the requirement. This applies only to Aggreko and does not include the newly acquired businesses.



# COMMUNITY INVESTMENT

As a global business with over 6,900 colleagues across 75 countries, we want to create a positive impact in our communities by working closely with local organisations and encouraging our colleagues to volunteer their time.

PROGRESS AGAINST GOALS

7,066

hours of volunteering completed by Aggreko colleagues in 2024 – more than double the previous year’s total

\$100k+

donated to charitable causes globally

## Making a difference through volunteering and support

At Aggreko, we actively encourage all colleagues to support their local communities through fundraising or volunteering. We enable this through our Days of Difference programme, which offers every full-time colleague two volunteering days per year. While colleagues are welcome to organise their own volunteering plans, wherever possible we promote team-based activities.

We prioritise contributions that support:

- STEM education
- Health and wellbeing
- Disaster response and resilience
- Environment and sustainability

Alongside volunteering, colleagues can give cash or ‘in-kind’ donations to support local community projects, in line with our charitable donations policy. This could include donating items such as old generators, IT equipment and used furniture, or offering space at our offices and service centres for community events.

“

Our PRIME legal work experience programme offers a fantastic opportunity for our legal team to assist young individuals from diverse backgrounds in entering the legal profession.”

Louise Harrison,  
Head of Legal, Europe



CASE STUDY

## Opening doors to legal careers in Scotland

As part of our commitment to supporting local community development, in 2024, we launched the PRIME legal work experience programme – the first in-house legal team to do so. The aim of the programme is to improve access to, and socio-economic diversity within, the legal profession.

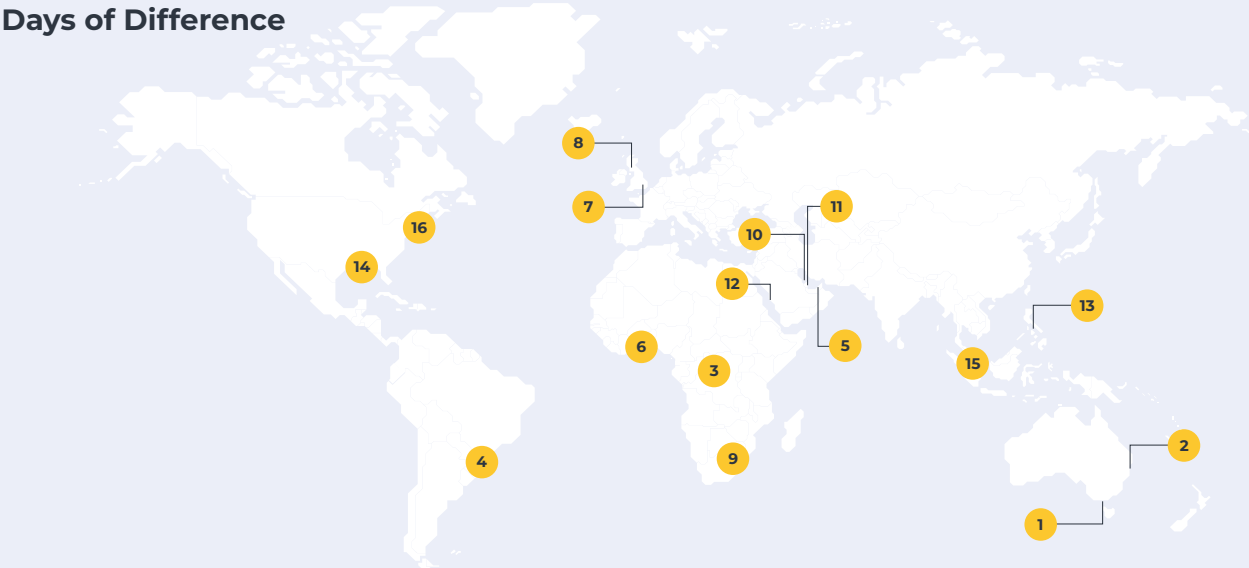
Research highlights that over 65% of senior judges<sup>32</sup> in the UK attended independent schools, 65% of people believe that ‘who you know’ matters more than ‘what you know’, and 75% think family background impacts life chances<sup>32</sup>.

In response to these statistics, we welcomed six students aged 16 and over from Glasgow and surrounding areas in June 2024, offering them a week of paid work experience with the Aggreko legal team. We hope this initiative will create more opportunities for individuals from all backgrounds to follow a legal career and have expanded the programme to create ten places for 2025.



32 Source: Social Mobility Commission

Days of Difference



- 1 Helping refugees with CV writing and interview skills – Melbourne, Australia**

Our people team used their skills and passion to support refugees with mock interviews and CV writing workshops, helping them find employment in Australia.
- 2 Collecting and redistributing medical supplies – Brisbane, Australia**

The Aggreko events team partnered with a local charity to sort and pack medical supplies that would have otherwise gone to waste, preparing them for distribution in Zimbabwe.
- 3 Donating PPE (personal protective equipment) to support Mpox outbreak response – Kolwezi, Democratic Republic of Congo (DRC)**

The team organised a donation of essential masks and hand sanitisers to a local hospital, along with treats to brighten the day of young patients in the paediatric ward.

- 4 Responding to serious flooding – Rio Grande do Sul, Brazil**

In response to serious flooding in the state of Rio Grande do Sul, where many cities and basic services were destroyed, the Aggreko team mobilised a team of volunteers to fundraise and volunteer time to sort clothes and hygiene kits for families left homeless by the floods.
- 5 Volunteering at a riding school for children with special needs – Sharjah, UAE**

The team assisted at the stables and during lessons, helping children improve their social, communication, motor control and sensory processing skills.



- 6 Supporting vulnerable women and children at a local orphanage – Abidjan, Ivory Coast**

The team helped renovate the orphanage to create a safer, more welcoming environment and organised a donation of essential supplies for the orphanage. They also arranged for 300 dialysis kits to be donated to a nearby hospital.



- 7 Improving habitats at a nature reserve – London, UK**

Colleagues helped clear and tidy a local park, repair fences and build a hibernaculum for smaller animals, all while strengthening their teamwork.
- 8 Gardening and creating welcoming learning spaces – Glasgow, UK**

Colleagues from different teams assisted with gardening and maintenance at a local centre that offers personal development opportunities for adults with learning disabilities.
- 9 Celebrating Nelson Mandela Day with primary school children – Thembisa, South Africa**

Aggreko colleagues and pupils spent the day honouring Mandela's legacy by creating an inspirational collage of his life and achievements.
- 10 Inspiring young children about renewable energy – Dilmunia, Bahrain**

The team held a fun and informative session for a group of 6 to 7-year-olds – who had been learning about electricity in school – to introduce them to the energy industry, STEM careers and sustainable solutions.

- 11 Cleaning beaches to reduce pollution and protect wildlife – Al Khor, Qatar**

The team collected a large amount of waste from the local beaches to reduce pollution and protect wildlife.
- 12 Giving blood to help save lives – Jeddah, Saudi Arabia**

Showing a strong sense of social responsibility and generosity, the team volunteered to donate blood to help those in need and potentially save lives.
- 13 Planting trees to combat deforestation and climate change – Manila, Philippines**

Aggreko colleagues teamed up with the local community for a day of tree planting while learning about afforestation, sustainable agriculture and forestry.
- 14 Reducing food waste and distributing meals to those in need – New Iberia, Louisiana, US**

Colleagues supported a local food bank by rescuing surplus food that would otherwise go to waste and preparing it for distribution to hundreds of community partners.
- 15 Growing edible plants for sustainable food production – Singapore**

The team took part in a day of horticultural activities, learning about sustainable agriculture and raising awareness in the local community.
- 16 Distributing fresh produce and inspiring healthy eating – Stamford, Connecticut, US**

Volunteers helped stock shelves and pack grocery bags to promote healthy diets, featuring local, seasonal and organic produce.



# TAKING RESPONSIBILITY

We are committed to conducting our business in the most ethical ways possible, and our aim is to remain a trusted company for our stakeholders today and in the future. This involves relentless focus on safety, maintaining strong governance, data security, product safety, compliance and risk management.

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**Safety** for life

# Safety

At Aggreko, we put the health and safety of our colleagues, customers, partners and visitors first in everything we do.

PROGRESS AGAINST GOALS

ZERO

fatalities

71

total recordable injuries<sup>33</sup>

## Our approach

We take a comprehensive approach to workplace safety, covering operational safety, process risk management and transportation safety. Everyone shares responsibility for our health, safety and environmental (HSE) performance, led by our senior management and carried out according to policies and goals approved by our Board.

Working in diverse environments worldwide, we adjust to local safety cultures, conditions and laws. We make sure we follow all relevant regulations and standards across our operations. Standard Zero, our framework for HSE governance, planning and risk management, sets clear risk controls for all locations. It ensures our safety measures work properly, no matter where we operate. Standard Zero also helps us measure and improve our performance.

Each Aggreko region has a dedicated team of HSE professionals, with regional HSE managers reporting to our Director of Health, Safety, Security and Environment. This structure ensures we manage HSE risks consistently worldwide. An equivalent governance approach is being adopted for our newly acquired businesses.

## Stop Work Authority

We must make that sure everyone returns home unharmed at the end of each working day. Every colleague deserves a safe workplace, and we promote a culture where people look out for themselves and others. To support this, all colleagues have the right and duty to stop any task or activity if they think it isn't safe. We highlight this commitment during induction and remind colleagues regularly in town halls and team meetings.

## Health and Safety Policy

Our commitments and expectations regarding safety are outlined in our [Health and Safety Policy](#), which includes:

- Ensuring compliance with local regulations and standards
- Identifying and assessing hazards associated with our operations
- Appropriately recruiting, training and coaching personnel
- Providing the right tools and equipment
- Evaluating our operations, management systems and controls continually
- Empowering colleagues to stop any unsafe work
- Involving suppliers and partners in our culture of safety
- Sharing knowledge, internally and externally, wherever we can
- Delivering safe and efficient business solutions that meet the needs of our customers
- Making the safe way the only way

## Safety audits

We carry out safety audits to check our risk controls are working properly and in line with strong safety measures. We also conduct compliance audits to spot risks and put appropriate safeguards in place.

Each Aggreko region follows a defined audit schedule, using the same audit template across the business. The Group HSE team monitors audit status and schedules to ensure audits are completed consistently in all regions.

## Safe to Start?: Taking a moment to ensure safety

We all assess risks constantly, whether driving a vehicle or crossing a busy road. At work, many tasks are familiar, and our training, experience and follow-up procedures help manage risks. However, it is crucial that we make the right decisions as individuals and as a team. In 2024, Aggreko introduced its 'Safe to Start?' campaign to remind everyone to check risks immediately before beginning any task.

The programme encourages everyone to take a moment to think about potential risks in their work at the start of every task. It reminds all colleagues to pause and ask themselves three key questions before starting any task: What could harm me or others? What can I do to control these risks? Is it safe to proceed? The programme has been communicated across all teams ensuring all colleagues remain alert to safety risks.

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Safety for life

What can **cause** me and others harm?

What can I do to **control** the risk?

Is it safe to **continue**?

SAFE TO START?

YES

I understand the risks and how to control them. I know what to do if there is an incident and support is available if needed. **Be mindful of change!** If there is a change in the task or the area you are working in, ask the 3 questions again.

NO

Stop work immediately. Agree with your line manager or client's representative what **action** is needed to enable you to continue **safely**. Only continue when you are satisfied that it is safe to do so. Raise a **'Stop Work Authority'** report so that we can learn from your experience.

33 This increase is partly driven by the inclusion of Crestchic, Resolute Industrial, RenEnergy, Resalta, Film & TV Services and Infiniti Energy.



INCIDENT FREQUENCY RATES <sup>34</sup>				
	2021	2022	2023	2024
LTIFR <sup>35</sup>	0.14	0.1	0.21	0.25
TRIFR <sup>35</sup>	0.45	0.34	0.62	0.69
Fatalities	0	0	1	0

Incident reporting

Our 2024 total recordable injury frequency rate (TRIFR) is below 1 injury per 200,000 hours worked at 0.69.

Our lost time injury frequency rate (LTIFR) increased to 0.25 for 2024. We fully investigate all injuries and incidents to find ways to improve and put better controls in place.

During 2024, we saw an increase in reported incidents, which we believe shows colleagues are more engaged with safety matters. Lessons learned are shared globally to improve our safety management processes and controls. While our reporting rates are high, in 2025, we will focus on better quality reporting and more targeted actions.

We did not have any workplace fatalities in 2024. We stay alert to the risks in our operations and continue to make workplace safety our priority.

Safety regulations and related fines

In 2024, Aggreko received no safety or environmental fines or regulatory actions. This shows our strong compliance with all relevant rules and our commitment to high safety and environmental standards across our operations.

34 This includes Aggreko, Crestchic, Film & TV Services and Resolute Industrial only. RenEnergy, Resalta and Infiniti Energy incidents are not included in the frequency rate. The LTIFR for RenEnergy was 7.7 and TRIFR was 12.6. The LTIFR and TRIFR for Resalta and Infiniti Energy was 0.

35 LTIFR and TRIFR are based on incidents per 200,000 hours worked.

36 This applies only to Aggreko and does not include the newly acquired businesses.

89%  
of colleagues who participated in our colleague engagement survey feel that Aggreko is committed to everyone's health and safety<sup>36</sup>

CASE STUDY

Accredited safety training for our supervisors

We understand that our frontline leaders play a key role in building our safety culture and putting our standards into practice. In 2024, 42 managers and supervisors from our APAC business completed certified Work Health and Safety (WHS) training designed for leadership roles.

The training equipped leaders with essential skills to:

- Understand the WHS legislative framework
- Understand their legal responsibilities as supervisors under WHS laws
- Navigate WHS consultation and participation processes
- Implement risk management and hazard control measures
- Identify training needs within their teams
- Analyse WHS data to improve safety outcomes

Each participant earned national accreditation in BSBWHS411 – Implement and Monitor WHS Policies, Procedures and Programs. The feedback on this training was positive, with leaders expressing they felt better prepared to manage WHS risks and fully understand their responsibilities under WHS legislation.



# PRODUCT SAFETY AND QUALITY

We focus on safety throughout the entire product lifecycle by working closely with our engineering, quality and safety teams. This starts with setting clear product specifications, managing design changes carefully and checking what skills and capacity are needed to safely introduce and use products.

## Creating products safely

Creating products safely means reducing risks at every stage of design and production. We regularly review our Working with Energy rules to keep them up to date with new products and emerging risks. These rules are enforced to protect both colleagues and customers.

Our health and safety framework ensures colleagues are trained to use our products safely, authorised for specific tasks and aware of potential risks. We track these risks in our Risk Rating Register, which is reviewed and updated every month.

All safety concerns, incidents, near misses and positive observations are recorded in our quality, health, safety and environment (QHSE) reporting system. If a report involves a product, the product manager is notified straight away to identify issues early.

In 2024, we processed 63 product-related safety reports. These identified minor risks, which were quickly addressed by the right teams, helping us improve product safety and quality.

## Supporting safe product use

We give every customer a Site Safety Execution Plan, which explains the equipment, risks, safety measures, policies and key support contacts. Each Aggreko product also comes with a user manual to help customers operate it safely and access support when needed.

When it comes to our Battery Energy Storage Systems (BESS), we follow strict procedures for storing, transporting, installing and commissioning batteries. We also work closely with suppliers to ensure strong safety measures, including fire protection, deflagration protection and electrical safety.

## Making quality products

Our customers and suppliers receive detailed product guides, technical specifications and best practice manuals. Our ISO 9001-certified quality management system ensures we meet customer expectations for products and services, in line with our [Quality Policy](#). We also invest in skilled professionals to maintain high standards.

We manufacture equipment at our Dumbarton facility and service it at hubs and depots worldwide. For equipment made elsewhere, we work with major suppliers, setting and auditing quality standards through our supplier quality and product engineering teams.

## Product lifecycle management

Our Product Lifecycle Process ensures safety is maintained from design to operation and retirement. At the end of a product's life, we prioritise reusing useful parts and ensuring proper recycling or disposal. Safety remains a focus at every stage.

We manage all major fleet assets, including in-house and third-party products, throughout their lifecycle. When developing products, our stage-gate process divides projects into clear stages with approval points in between. Each phase is reviewed before progressing, ensuring alignment with our governance and company policies.





# SECURITY

**Central to our business is ensuring we keep our people and assets safe. To do so, we maintain a strong security stance, guided by our security framework.**

We monitor security performance continuously and, in 2024, received 92 incident reports and conducted 10 risk assessments of higher-risk locations and potential new sites. By doing so, we can ensure appropriate measures are in place to protect our colleagues, contractors and equipment.



### Our security framework

A dedicated team of cross-region representatives oversee our security framework, working to:

- Embed security standards across operations
- Implement controls such as regular risk assessments, audits, training and engagement
- Facilitate incident reporting to ensure potential risks are immediately uncovered, investigated and remedied
- Maintain compliance with all applicable local legal requirements and standards
- Conduct new site security risk assessments
- Implement comprehensive risk-mitigation measures for relevant projects

### Travel-related security

We want to protect our people during business travel. Journey management procedures are available for anyone travelling to countries rated medium risk or above by Control Risks' Seerist Platform.

All colleagues have access to the International SOS app and support, ensuring they are properly briefed on travel and security arrangements. A 24/7 hotline offers medical, security or travel assistance as well as emergency team needs.



<sup>37</sup> This applies only to Aggreko and does not include the newly acquired businesses.

# CYBER SECURITY AND DATA PROTECTION

We collect and manage data in a responsible, trustworthy manner, maintaining data privacy and cyber security standards that safeguard customer, company and colleague information.

We use advanced technology to monitor and counter cyber threats, engaging third-party experts for incident response support and regular security testing.

PROGRESS AGAINST GOALS

99%

of colleagues completed cyber security training in 2024<sup>38</sup>

## Our cyber security framework

We have fully integrated cyber security considerations into operational and commercial procedures. This is driven by our cyber security framework which aligns with the National Institute of Standards and Technology (NIST) Cybersecurity Framework and comprises four pillars:

- Enabling our colleagues to operate safely
- Keeping our connected assets safe
- Protecting the digital journeys of our customers
- Securing our IT infrastructure

Our Chief Information Officer (CIO) oversees the framework, supported by a dedicated IT security team.

## Ensuring ongoing progress

We regularly monitor IT security performance through audits and system tests, including vulnerability scanning and penetration testing. During 2024, we achieved ISO 27001 certification for our information security management system, while maintaining Cyber Essentials Plus certification.

We encourage shared responsibility through ongoing colleague training – including monthly phishing testing. In Q1 2024, 99% of colleagues completed cyber security training<sup>37</sup>; we released it to all colleagues again in Q4, keeping people alert to cyber risks. We also have an IT Security Policy, available to all colleagues, that details our expectations.

## Safeguarding data privacy

Our data privacy compliance framework, overseen by our Group General Counsel and Group Director of Sustainability & Compliance, is designed to safeguard personal data concerning colleagues, suppliers and customers. During 2024, we conducted assurance activities to test privacy control effectiveness, as well as assess colleague awareness of key resources and requirements.

These activities also helped identify opportunities to strengthen our framework, which will be tracked through to remediation.

We provide training to all relevant colleagues on data privacy risks during onboarding, refreshing it every two years to ensure ongoing awareness. During 2024, 97% of relevant colleagues completed training on personal data management<sup>37</sup>.

Our information security management system is ISO 27001- and Cyber Essentials Plus-certified

“

Achieving ISO 27001 certification demonstrates Aggreko’s commitment to the highest standards of cyber security – protecting customers and colleagues while delivering peace of mind.”

Grant Nairn,  
CIO



38 This applies only to Aggreko and does not include the newly acquired businesses.



# BOARD AND MANAGEMENT GOVERNANCE

A strong governance framework is key to ensuring responsible, successful delivery of our strategy. This is guided by our highly experienced management team.

## Business oversight

The Operational Board ('Board') – comprising our Chairman, four shareholder representative directors, the CEO and the CFO – is Aggreko's main governance body and provides strategic oversight of Group activities.

Following a clearly defined governance framework, the Board delegates responsibility for strategy implementation and day-to-day business management to the CEO and Executive Committee. The Executive Committee comprises the CEO, CFO, Commercial Director, Regional Presidents, Group General Counsel, Group People Director, CIO and Mergers & Acquisitions Director.

## Board meetings

The Board meets bi-monthly and receives updates on all key business aspects, including from:

- The CEO on issues affecting the business
- The CFO on business performance
- The Chairs of its committees

Ad hoc meetings are held when urgent issues arise and when matters require approval of the Operational Board or our shareholders under the Group's Delegation of Authority.



## Sustainability oversight

The Board's Sustainability Committee oversees sustainability matters. This Committee meets three times annually to review sustainability initiatives, progress against key priorities and any emerging risks. It regularly reports updates to the Board.

The Executive Sustainability Steering Committee oversees delivery of our decarbonisation strategy, addresses climate-related risks and opportunities, and monitors overall sustainability performance. During 2024, it met three times to discuss progress against our goals, including reviewing:

- Activities to reduce emissions from our facilities and operations
- Emissions intensity analyses of our energy solutions
- Oversight of tools developed to accelerate the transition to lower-carbon energy solutions
- Actions being taken to promote a more inclusive culture

While we are a global business, we recognise the importance of regional expertise in helping deliver on our goals. We have a highly skilled sustainability team of experienced leaders for each region, led by the Director of Sustainability & Compliance. These leaders are tasked with ensuring sustainability is embedded across business plans and decisions, monitoring regional progress against our sustainability goals. The sustainability team meets monthly to discuss progress and share best practices. Sustainability matters are reviewed quarterly with the executive team as an integral part of regional business performance reviews.

## Risk management approach

We embed sustainability risks and opportunities into strategic decision-making about our products, energy solutions, supplier selection and colleague development programmes. In particular, we consider them when setting financial budgets, approving capital and operational expenditure, setting business plans and reviewing business performance, as well as during acquisitions and divestitures. We conduct an annual qualitative, business-wide review of climate-related opportunities and risks, identifying potential transition and physical risks as well as opportunities for growth.

Regional management teams are asked to consider sustainability risks and opportunities when developing and implementing strategic plans. During discussions on opportunities, required actions and investments are agreed, with any issues that present an immediate risk escalated to the Board. Actions required to mitigate or control risks are tracked through our wider Group risk management process.

“

We have developed a sustainability governance structure which allows us to monitor and support delivery of our sustainability ambitions, supplementing the robust governance framework that helps us manage our business in a responsible, ethical way. This framework allows us to take advantage of opportunities with appropriate consideration of risks – enabling sustained success and creating value for our stakeholders – making sustainability a key part of decision-making.”

James O'Malley,  
Group General Counsel & Company Secretary



# CORPORATE GOVERNANCE AND ETHICS

We want to be a company our stakeholders trust, operating with transparency, integrity and honesty. To achieve this, we maintain policies and processes that help us uphold these values.

Our [Code of Conduct](#) sets clear expectations for our colleagues. We also maintain a [Supplier Code of Conduct](#) outlining the standards we expect from suppliers. For more information on our suppliers, please see the [Suppliers section](#).

84%

of colleagues reported feeling able and encouraged to speak up with concerns about behaviours or actions in 2024 (a 3% increase versus 2021)<sup>39</sup>

## Reinforcing compliance

We do not tolerate any corrupt activity, either directly or through third parties. We aim to keep all colleagues alert to potential ethical risks and, in 2024, conducted training on business ethics, including bribery and corruption, fraud, human rights and modern slavery risks for all colleagues. We also released an updated [Slavery and Human Trafficking Statement](#).

## Promoting a speak-up culture

We train all colleagues on our standards and promote open communication supported by an anonymous whistle-blowing service. Our efforts are underpinned by a [Speaking Up Policy](#), which is overseen by the Audit & Risk Committee who are given updates twice yearly on reports received and trends. All reported issues are independently investigated, with appropriate remedial action taken where necessary. During 2024, we received 37 reports. Of these, 57% related to HR, inclusion and workplace respect, 38% to business integrity, 2% to health and safety and 2% to internal policy compliance.

## Risk management and compliance measures

We continually monitor ethical risks through incident reporting, audits and training. In 2024, we conducted 19 compliance assurance audits to test the effectiveness of our controls. By doing so, we uncovered various opportunities to improve measures for preventing or mitigating compliance risks, tracking actions through to remediation.

A dedicated compliance team ensures our compliance framework aligns with best practice, while our Audit & Risk Committee oversees framework effectiveness. During 2024, the Committee reviewed our bribery and corruption framework, assessed sanctions compliance and evaluated the effectiveness of whistle-blowing procedures.

## United Nations Global Compact

We are signatories of the UNGC, committing to meet fundamental responsibilities across four areas: human rights, labour, environment and anti-corruption. During 2024, we published our [communication on progress](#), disclosing our continuous efforts to integrate the UNGC's ten principles into our business strategy, culture and operations.

For more on how we celebrated International Day of Women and Girls in STEM, as well as International Women's Day, please see the [Inclusion section](#).

“

Throughout the year, we amplified our commitment to the UNGC with cross-Group activities on various UN days. We celebrated International Day of Women and Girls in STEM, International Women's Day, International Day of Zero Waste and International Day of Charity, hosting activities globally to raise awareness of these important societal issues. The events facilitated meaningful discussions and actions, helping us contribute to sustainable development globally.”

**Katia Martin,**  
Head of Sustainability, Africa, Middle East and India



39 This applies only to Aggreko and does not include the newly acquired businesses.



# APPENDIX

**In this section**

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49 KPIs

# EMISSIONS BREAKDOWN

The following tables outline the emissions breakdown of the energy solutions we provide. They illustrate that as our business expands, we are reducing the impact of our energy solutions by offering more sustainable and efficient options to our customers.

	2021	2022	2023	2024
<b>Breakdown of energy solution<sup>40</sup> – tCO<sub>2</sub>e</b>				
Power Generation	10,786,140	11,027,543	9,749,958	<b>9,576,111</b>
HVAC	1,859,735	1,898,446	1,877,140	<b>1,968,543</b>
<b>Total energy solutions</b>	<b>12,645,875</b>	<b>12,925,989</b>	<b>11,627,098</b>	<b>11,544,654</b>
<b>Emissions intensity of our energy solutions<sup>41</sup> – tCO<sub>2</sub>e</b>				
Capacity intensity – tCO <sub>2</sub> e/MW of capacity supplied to customers	1,671	1,674	1,434	<b>1,433</b>
Production intensity – kg CO <sub>2</sub> e/MWh of energy generated for customers	491	485	469	<b>462</b>
Revenue intensity – tCO <sub>2</sub> e/\$1000 USD	5,035	5,106	4,408	<b>4,008</b>

**Acquisitions**

The 2024 GHG Assessment for the Aggreko Group includes data for companies acquired in the reporting year as well as several methodology changes.

The Scope 1, 2 and 3 emissions for newly acquired entities RenEnergy, Resalta and Film & TV Services were included for the first time in the 2024 inventory. In addition, Scope 3 emissions for Resolute Industrial and Crestchic (companies acquired during 2023) were included, where previously only Scope 1 and 2 data was provided. The impact of this inclusion is an additional 787,883 tCO<sub>2</sub>e for 2024. The 2024 acquisition data has also been added into the 2021 baseline assessment (2021 to 2023 reporting years) in line with GHG Protocol re-baselining methodology guidance, allowing for year-on-year comparisons to be made. The most significant impact of the acquisitions data is from emissions associated with customer solutions provided by Resolute Industrial (Scope 3, category 13) and customer solutions provided by Resalta (Scope 3, categories 11 and 15).

**Methodology changes**

The methodology we use to estimate emissions from our heating, ventilation and air conditioning (HVAC) products was updated in 2024 to improve accuracy. The updated methodology now accounts for the energy input provided by generators, which is already captured in the emissions for our power products where we supply the generators, and energy input from the grid, where the products are not powered by generators. In addition to this methodology change, the scope of HVAC products included has increased to include all product lines, where previously dehumidifiers, steam generators, non-electric heaters, air handlers, aftercoolers and dryers were not captured. These methodology changes and the expansion of the product coverage have been applied to 2024 and all years back to, and including, the baseline year (2021). As a result of this, methodology change emissions from HVAC products have increased from those previously reported.

We have also improved the methodology to account for the energy output from our HVAC products, which is used to measure the emissions intensity of our energy solutions. In previous assessments we had accounted only for the energy input for our HVAC products, rather than the actual energy provided to customers. This has been updated in our methodology and has been applied to 2024 and all years back to, and including, the baseline year (2021).

As the 2021 to 2023 assessments were being updated to include these changes, the decision was made to also update the emission factors for those years where more up-to-date emission factors are now available. The main impact of this update is for grid electricity emissions factors, where updated information from the UN Energy Balance Visualizations and the Environmental Protection Agency (EPA) – eGRID (Emissions & Generation Resource Integrated Database) have been incorporated as appropriate to each reporting year.

40 This includes emissions captured in categories 11 (Use of Sold Products), 13 (Downstream Leased Assets) and 15 (Investments) of Scope 3.

41 For the purposes of the intensity metrics, we have applied the 2024 revenue, capacity and energy production from the new acquisitions into the 2021 baseline assessment (2021 to 2023 reporting years) in line with GHG Protocol re-baselining methodology guidance, allowing for year-on-year comparisons.



# KPIS

The following tables outline our sustainability performance in the areas we have identified as most material to our business.

	2021 (baseline)	2022	2023	2024
Safety <sup>42</sup>				
Total recordable injuries (TRI)	51	35	56	71
TRI rate	0.45	0.34	0.62	0.69
Total lost time injuries (LTI)	0.16	10	19	22
Lost time injury frequency rate (LTIFR)	0.14	0.1	0.21	0.25
Fatalities – employees	0	0	0	0
Fatalities – contractors	0	0	1	0
Environmental performance <sup>43</sup>				
Water usage (cubic metres)	211,461	243,733	106,396	135,717
Total waste produced	24,786	21,495	21,216	28,364
Total waste recycled	19,371	16,796	16,931	23,683
Waste recycled (%)	78	78	80	84
Climate change & energy <sup>43</sup>				
Total GHG emissions (market-based) (tonnes CO <sub>2</sub> e)	13,165,031	13,315,192	12,053,987	11,934,814
Scope 1 emissions (tonnes CO <sub>2</sub> e)	174,016	152,822	158,406	134,278
Scope 2 emissions (market-based) (tonnes CO <sub>2</sub> e)	13,615	11,925	9,951	4,842
Scope 3 emissions (market-based) (tonnes CO <sub>2</sub> e)	12,977,400	13,150,445	11,885,630	11,795,694
Operational energy use (MWh)	194,879	200,171	225,525	187,463
Total electricity (MWh)	36,035	33,981	30,205	28,953
Total renewable energy (MWh)	3,983	3,115	5,131	18,162
Carbon intensity of energy solutions (kg CO <sub>2</sub> e/MWh of energy produced)	491	485	469	462
Carbon intensity of energy solutions (tCO <sub>2</sub> e/MW of energy capacity)	1,671	1,674	1,434	1,433

<sup>42</sup> The lost time injury frequency rate (LTIFR) and total recordable injury frequency rate (TRIFR) includes Aggreko, Crestchic, Film & TV Services and Resolute Industrial only. RenEnergy, Resalta and Infiniti Energy incidents are not included in the frequency rate. The LTIFR for RenEnergy was 7.7 and TRIFR was 12.6. The LTIFR and TRIFR for Resalta and Infiniti Energy was 0.

<sup>43</sup> These metrics have been restated from previous reporting to reflect improved data and to include newly acquired businesses.

KPIS

	2021 (baseline)	2022	2023	2024
Our people				
Total number of employees (headcount) <sup>44</sup>	6,450	5,512	6,396	6,995
Early talent numbers (includes trainees, apprentices, interns)	100	63	75	100
Employee turnover (% voluntary)	10	12.99	9.97	9.45
Employee age – under 25 (%)	2.94	3.14	3.47	5.52
Employee age – 25–34 (%)	25.34	24.69	25.16	25.32
Employee age – 35–54 (%)	61.18	60.95	60.41	56.82
Employee age – 55–64 (%)	9.78	10.45	10.02	10.95
Employee age – 65 and over (%)	0.75	0.78	0.94	1.39
Board of Directors (% women)	0	0	0	0
Board of Directors (% men)	100	100	100	100
Executive Committee (% women)	14	9	10	10
Executive Committee (% men)	86	91	90	90
Leadership roles (% women) <sup>45</sup>	22.6	21.4	20.3	21.4
Leadership roles (% men) <sup>45</sup>	77.4	78.6	79.7	78.5
Employees overall (% women) <sup>45</sup>	16.6	15.2	14.8	16
Employees overall (% men) <sup>45</sup>	83.4	84.6	84.7	83.6
Employee engagement (%) <sup>46</sup>	79	77	78	81
Wellbeing sentiment in engagement survey (%) <sup>46</sup>	81	82	82	84
Inclusion sentiment in engagement survey (%) <sup>46</sup>	77	78	80	81
Volunteering hours by employees	952	1,459	2,831	7,066

44 This includes permanent employees only.

45 This data excludes data relating to employees of Aggreko in the US and employees of Resolute Industrial. Percentages may not sum to 100% due to employees who chose not to disclose their gender.

46 These results apply only to Aggreko and do not include the newly acquired businesses.



KPIS

	2021 (baseline)	2022	2023	2024
Training				
Training hours for employees	152,900	124,000	119,000	146,000
Mental health awareness training (%) (mandatory training for managers) <sup>47</sup>	8.6	17	82	86
Inclusive leadership training (%) <sup>47</sup>	N/A	N/A	N/A	69
Compliance training				
Code of Conduct training (%) (mandatory training for all employees) <sup>47</sup>	92	95	97	98
Cyber security training (%) (mandatory training for all employees) <sup>47</sup>	93	52	97	99
Travel security training (%) (mandatory training for all employees) <sup>47</sup>	92	94	97	98

<sup>47</sup> These results apply only to Aggreko and do not include the newly acquired businesses.



We work to be a leading sustainable business, pushing the boundaries for our industry. We believe transparency and accountability are key principles in achieving this ambition, and we aim to continuously listen, learn and improve.

We gladly welcome feedback from our stakeholders on our report. For feedback, questions or comments to this report, please contact:

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