

**ANNUAL REPORT 2025**

**Environmental, Social  
& Governance (ESG)**

Welcome to JSM’s ESG Report 2025. Environmental, Social and Governance priorities are central to our value creation roadmap, helping us build a stronger business while contributing positively to the planet, our people, our clients and the communities in which we operate.

For us, ESG is both a moral obligation and a practical driver of sustainable performance. It supports reliable, repeatable delivery for our clients, strengthens governance and transparency for shareholders, and creates the conditions for better efficiency and productivity across the organisation.

Over the past 18 months we have strengthened leadership capability across the breadth of ESG through targeted appointments in key functional areas. This ensures ESG is embedded in how we lead, how we make decisions, and how we deliver, rather than treated as a separate workstream.

Notably, we welcomed Helen Stewart (Chief People & Culture Officer), Mark Fox (Procurement Director), Grant Packham (Legal & Commercial Director) and David Warfield (Transformation Director), adding expertise and clear accountability across our ESG agenda.

We have also confirmed functional ownership of ESG with Stephen Evans-Howe, our Chief Risk & Safety Officer. He is working with leaders across the organisation, and in partnership with our shareholders, clients and supply chain, to develop a longer-term roadmap and maintain a culture of “no surprises” through strong governance.

This report sets out where we are today, the progress we have made, and the priorities that will guide our next steps. I would like to thank colleagues across JSM and our partners for their commitment and momentum. Together, we will continue to raise standards, measure what matters and deliver outcomes we can be proud of.

**Michael Booth**  
Chief Executive Officer



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# About us

**JSM Group Services Ltd. are a leading utility provider of next-generation connectivity solutions. Our combination of end-to-end technical expertise, decades of industry experience, and unlimited fresh thinking make us a trusted partner for the implementation of next-generation connectivity in energy and communications. Our focus is on building for tomorrow by delivering every day for customers right across the UK, Europe and beyond.**

In 2024, JSM Group Services Ltd announced TowerBrook Capital Partners as our new majority equity investor.

We are an award-winning business, with the latest additions to our collection being; Edie Awards – Product Innovation, Services & Software 2025 and Ground Engineering Awards –Equipment Innovation 2025.

# Company overview

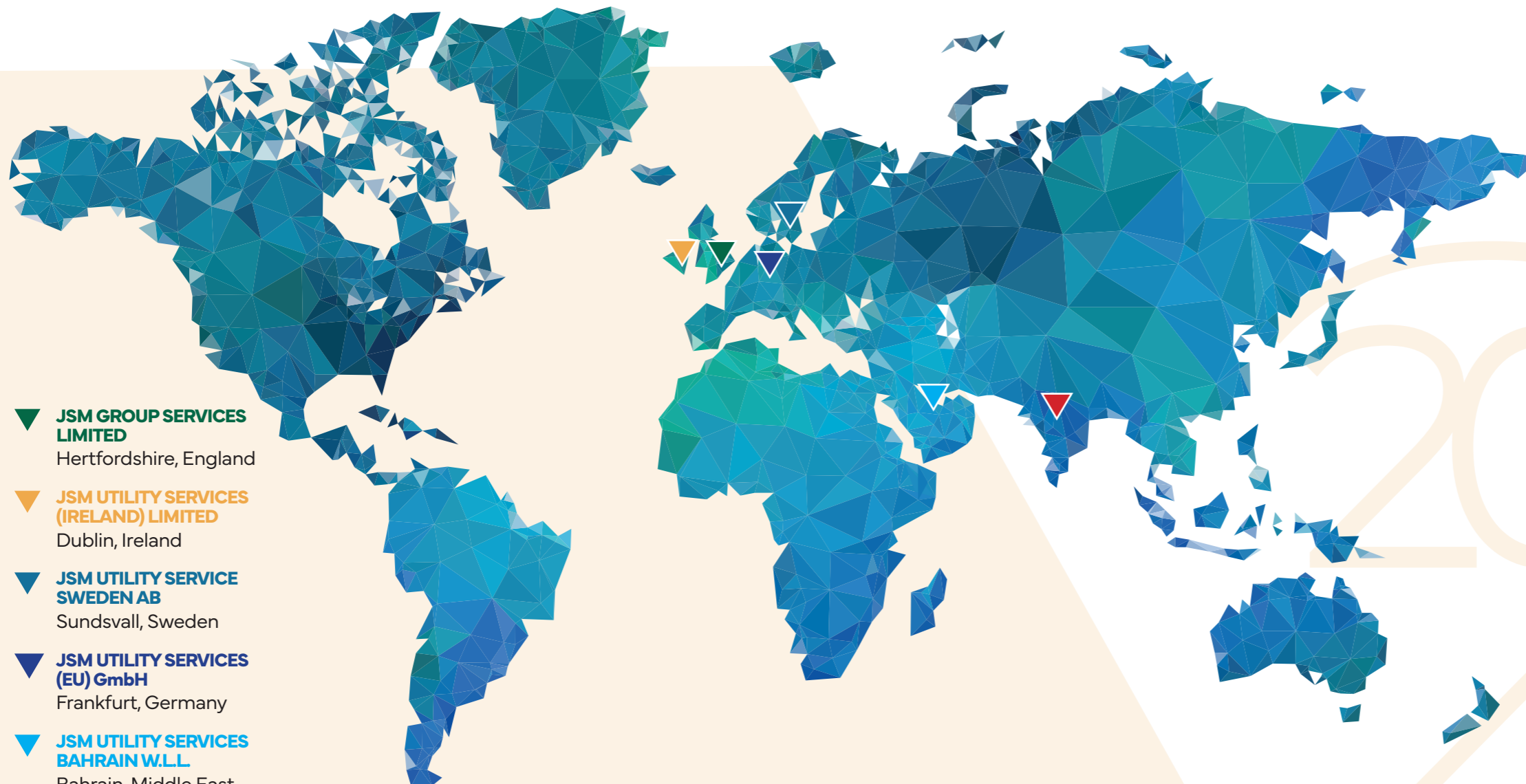
**At JSM Group, we don't just deliver utility infrastructure, we power progress. Our expert teams operate across the UK, Europe, and beyond, delivering cutting-edge solutions in energy, telecommunications and multi-utility infrastructure. We support a wide range of turnkey solutions with the design, build, and integration of critical infrastructure that enables growth, connectivity, and resilience.**

Whether it's energising data centres, rolling out ultra-fast broadband, or integrating multiple utilities into a single, seamless project, we help our clients stay ahead of the curve as we collectively work towards net zero and a more sustainable future.

We deliver power infrastructure projects that include high-voltage connections, substation builds, and grid reinforcement, supporting the growing demand for electrification and energy resilience. In the telecommunications sector, we enable the expansion of fibre networks, 5G rollout, and dark fibre networks to improve connectivity across urban and rural areas.

Through our multi-utility services, we integrate electricity, water, gas, and telecoms into unified delivery models that streamline construction and reduce disruption. We also support data centres and hyperscale facilities with utility enablement and resilience planning, ensuring they meet the highest standards of reliability and performance. Additionally, we play a key role in urban regeneration and major developments, delivering essential infrastructure for housing, commercial, and transport projects.

With a strong track record, innovative approach, and commitment to quality, safety, and sustainability, we are the trusted partner for developers, network operators, and public sector clients seeking reliable results delivered efficiently and to the highest standards.



- ▼ **JSM GROUP SERVICES LIMITED**  
Hertfordshire, England
- ▼ **JSM UTILITY SERVICES (IRELAND) LIMITED**  
Dublin, Ireland
- ▼ **JSM UTILITY SERVICE SWEDEN AB**  
Sundsvall, Sweden
- ▼ **JSM UTILITY SERVICES (EU) GmbH**  
Frankfurt, Germany
- ▼ **JSM UTILITY SERVICES BAHRAIN W.L.L**  
Bahrain, Middle East
- ▼ **JSM GROUP SERVICES PRIVATE LIMITED**  
Haryana, India



# Strategy

**As a leading provider of integrated utility infrastructure solutions, our business operations support society's ambition to provide affordable and clean energy, shape sustainable cities and communities, creating quality jobs and economic growth.**

During 2025 we have focused on assessing materiality, benchmarking our baseline performance and continuing to address our principal risks associated with environmental management, engaging our workforce and the communities where we work and evolving our governance framework to address uncertainty and emerging threats.

In 2026 we will develop and roll out our multi-year ESG strategy incorporating long term goals and objectives and aligning our various activities to support the UN Sustainable Development Goals into a clear, simple and challenging roadmap for the future.

Our direction of travel is to create value, with no surprises by focussing in three material areas;

- Action on climate change through reducing greenhouse gas emissions.
- Responsible consumption, thorough client engagement, improve procurement & waste management practices.
- Building a great place to work, seeking to reduce inequalities and ensure the safety and wellbeing of all.

With strengthened leadership and strong foundations, we look forward to sharing further updates on our approach and performance.



*“We’re enabling our clients to build resilient infrastructure, foster innovation and delivery on climate action through Net Zero.”*

**Stephen Evans-Howe**  
Chief Risk & Safety Officer

# How we align UN Sustainability Development Goals

**Aligning with the United Nations Sustainability Development Goals (UN SDGs) enables JSM Group Services to take a focused and accountable approach to sustainability.**

The SDGs provide an internationally recognised blueprint for a more sustainable and equitable future, offering both a framework for action and a means of transparent reporting. By aligning our strategies and initiatives with the SDGs most

relevant to our operations, we ensure that our business activities contribute meaningfully to broader societal and environmental objectives. This alignment reflects our core values and integrity, empowering us to set ambitious standards, measure our progress, and communicate our impact with confidence. After careful analysis, we have identified eight SDGs where our operations have a material impact, and where we are best positioned to drive positive change.



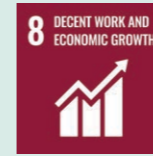
We uphold strong health and safety standards through training, risk assessments, and injury prevention, and support mental wellbeing so every team member can thrive.



We promote gender equality through fair recruitment, development, and leadership pathways – especially for women in male-dominated sectors – and review our gender pay gap to drive equity at every level.



We support the transition to clean energy by building renewable infrastructure and reducing our footprint through energy-efficient practices and a low-emission fleet.



We drive economic growth through decent work – stable employment, competitive pay, apprenticeships, and ethical labour practices across our supply chain.



We reduce inequalities by championing diversity, equity, and inclusion, eliminating discrimination, and supporting under-represented groups through community engagement.



We embed responsible consumption through waste reduction, recycling, sustainable procurement, and close monitoring of resource use, advancing a circular economy.



We measure and reduce our carbon footprint, set emissions targets, build climate resilience into our projects, and support clients in reaching their net-zero goals.



# Environmental

This section sets out JSM’s environmental performance and approach for the year ending 31 December 2025. Our focus is on reducing greenhouse gas emissions, improving energy and resource efficiency, preventing pollution, protecting biodiversity, and supporting circular resource use across our operations and supply chain. In doing so, we align our activity with the United Nations Sustainable Development Goals (UN SDGs), particularly SDG 7 (Affordable and Clean Energy), SDG 9 (Industry, Innovation and Infrastructure), SDG 11 (Sustainable Cities and Communities), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), SDG 14 (Life Below Water) and SDG 15 (Life on Land).



## UN SDG mapping (Environmental)

UN SDG	2025 focus area	2025 actions and highlights	Key metrics / evidence
<b>SDG 7</b> Affordable and Clean Energy	Renewable electricity and lower emission energy options	Switched facilities (including temporary project yards on a mains supply) to 100% renewable electricity tariffs; trialed Battery Storage Units (BSUs) as hybrid power generation for off grid locations.	BSU trial demonstrated a 73% reduction in diesel generator fuel consumption in trial conditions; a 16 week operational yard trial saved 16,892 litres of diesel and reduced emissions by 44.9 tCO2e (as stated).
<b>SDG 9</b> Industry, Innovation and Infrastructure	Innovation in delivery and design to reduce environmental impacts	Trialed HVO as a drop in diesel replacement for suitable operations; installed solar panels on plant to reduce support callouts; encouraged ESG informed HV design options (e.g., efficiency and lower impact equipment choices) where feasible.	Solar panels installed on 27 pieces of plant; estimated 80% reduction in fleet-support callouts and ~8,500 miles of diesel van travel avoided.  HVO trial recorded a 98% reduction in carbon emissions per 1,000 litres (0.04 tCO2e HVO vs 2.57 tCO2e diesel, as stated).  EV trial benchmark: 31 gCO2/mile (EV) vs 191 gCO2/mile (hybrid), and an estimated ~83% reduction potential (as stated).

UN SDG	2025 focus area	2025 actions and highlights	Key metrics / evidence
<b>SDG 11</b> Sustainable Cities and Communities	Environmental protection in complex/sensitive project locations	Applied environmental assessments and early constraint identification to support route refinement, consents and mitigation; implemented practical ecological and pollution controls on sensitive works (e.g., watercourse environments).	Evidence described through environmental assessment process and project controls set out in this section.
<b>SDG 12</b> Responsible Consumption and Production	Circular economy, waste reduction and responsible materials management	Maintained focus on waste hierarchy (prevention, reuse, recycling); continued in house waste screening to produce recycled aggregates for reuse; reused quality timber where feasible; used Structural Material for Reinstatement (SMR) to enable re use of host material on projects; embedded WM3 and Street Works UK Material Classification Protocol changes.	99% recycling rate across the Group; 99% of 67,506 tonnes of waste reused/recycled/energy recovery; estimated 234.5 tCO2e avoided vs landfill.  186.1 tonnes of timber reused; 0.87 tCO2e avoided (as stated).
<b>SDG 13</b> Climate Action	Carbon management and decarbonisation planning	Reported Scopes 1–3 emissions; improved completeness of Scope 3 data (materials, waste and business travel) to strengthen the evidence base for target-setting and decarbonisation planning.	Total emissions: 25,417.7 tCO2e (Scopes 1–3).  Scope 1: 5,263.5 tCO2e; Scope 2: 73.4 tCO2e; Scope 3: 20,080.8 tCO2e.
<b>SDG 14</b> Life Below Water	Protection of aquatic environments	Implemented measures to avoid pollution and protect aquatic ecology where works interface with watercourses, informed by surveys and controls (e.g., managing fuels away from water and adopting biosecurity measures).	Controls and survey examples described within the Ecology and biodiversity content.
<b>SDG 15</b> Life on Land	Biodiversity protection and enhancement	Delivered biodiversity projects and mitigation activities, including volunteering to support the Ealing Beaver Project and reptile translocation/nesting bird protection measures on project sites.	Project examples and outcomes described (e.g., volunteer activity; 80+ slow worms relocated under ecological supervision).

## Affordable and Clean Energy – Energy efficiency and renewables (SDG 7)

- Energy efficiency and low carbon trials
- Switched all facilities (including temporary project yards on a mains supply) to 100% renewable electricity tariffs.
- Installed solar panels on 27 pieces of plant to maintain battery charge and reduce fleet-support callouts, cutting callouts by an estimated 80% and avoiding approximately 8,500 miles of diesel van travel in 2025.
- Trialled Battery Storage Units (BSUs) as hybrid power generation for locations without a grid connection, demonstrating a 73% reduction in diesel generator fuel consumption in trial conditions.
- Trialled an electric vehicle as a potential company car replacement to the current petrol hybrid fleet (33 cars), to inform future fleet decisions.
- Trialled Hydrotreated Vegetable Oil (HVO) as a drop in diesel replacement for HGV operations; HVO was assessed as offering up to a 98% reduction in embodied carbon versus traditional diesel.

**UN SDG link:** Renewable electricity procurement and energy efficiency initiatives support SDG 7 (Affordable and Clean Energy) and also contribute to SDG 13 (Climate Action) through emissions reduction.

## Industry, Innovation and Infrastructure – Low carbon delivery and design (SDG 9)

### Fleet decarbonisation: strategy and 2025 case studies

- **Strategic focus:** Fleet emissions represented 58% of Scope 1 emissions in 2025 (3,055.96 tCO<sub>2</sub>e), so JSM is adopting a phased, evidence-led approach combining electrification where feasible and lower carbon fuels where EV solutions are not yet practical.
- **EV trial (company car):** A six month trial of a Nissan Leaf indicated strong potential benefits where home charging is available. The report notes an estimated 83% reduction in vehicle emissions potential compared with the Toyota hybrid benchmark and records 31 gCO<sub>2</sub> per mile (Leaf) versus 191 gCO<sub>2</sub> per mile (hybrid).
- **HVO trial (HGV):** A four week HVO trial using 1,000 litres in a Scania grab lorry recorded a 98% reduction in carbon emissions per 1,000 litres (0.04 tCO<sub>2</sub>e for HVO versus 2.57 tCO<sub>2</sub>e for diesel), with a minor 3% decrease in fuel efficiency and a 4.8% higher cost per mile (as stated).
- **BSU trial (temporary power):** A 16 week trial at the Stockport operational yard (no grid connection) saved 16,892 litres of diesel, reduced emissions by 44.9 tCO<sub>2</sub>e and delivered net cost savings of £10,517 (after hire costs). BSUs supplied power 73% of the time, reducing generator runtime to 27%.



## Sustainable Cities and Communities– Environmental assessment and sensitive works (SDG 11)

### Embedding ESG into HV design

As a designer of high voltage substations and cable routes, JSM has opportunities to influence whole life environmental impacts through early engagement with clients and design decisions. In 2025, the Group continued to encourage consideration of options that can reduce operational losses, minimise material use, and avoid high impact substances, while maintaining safety, reliability and regulatory compliance.

Environmental performance is driven not only by on site controls (such as waste reduction and recycling) but also by the products and specifications selected during design. Where appropriate, JSM raises environmentally preferable options with clients early in the design process and records that these opportunities have been considered.

**Low loss transformers:** Consideration is given to high efficiency (low loss) transformers, which can reduce electrical losses during operation compared with older equipment.

**Cable specification and material efficiency:** Emerging cable options that incorporate recycled materials and offer improved thermal performance are considered, which can reduce material requirements for a given current capacity. Where newer options are not yet standard, the discussion and rationale are captured during design development.

**Reducing joints and construction impacts:** Where feasible, optimising cable design to reduce the number of joints can improve network robustness and reduce the need for jointing pits, helping to minimise materials, labour and disruption during installation.

**Transformer insulating fluids:** Where appropriate, refined mineral oils and alternative biodegradable fluids (for example, MIDEL) are considered to reduce environmental harm in the event of a release and to support safety benefits through higher flash points.

**SF6 alternatives:** Where feasible and suitable for the application, lower impact alternatives such as vacuum or air insulated switchgear are considered and documented as part of design decision making.

### Pollution prevention and compliance

#### Environmental assessments

Environmental assessment strengthens early identification of constraints and pollution risks (including contaminated land considerations), enabling appropriate consents, permits and controls to be built into designs and methods from the outset. In 2025, JSM also embedded changes introduced through updated waste industry requirements (including WM3 and the Street Works UK Material Classification Protocol), supporting consistent, risk based classification and improved traceability of excavated materials.

JSM's Environmental Team uses assessment methodologies and digital tools to support early risk identification and decision making. Desktop assessments incorporate constraints mapping and modelling, supported by in house contaminated land checks, and support risk

analysis, materials classification and compliance with updated waste requirements (including WM3 and the SWUK protocol).

Sensitive features such as culverts, flood defences, protected trees and other constraints are identified at pre construction stage to inform consents, route refinement and mitigation planning, supporting effective engagement with relevant stakeholders where required.

Governance arrangements also support identification of energy saving opportunities, including transitions to renewable electricity tariffs and trials of lower emission technologies (including Battery Storage Units) and electric plant solutions.



## Case study: Sensitive watercourse crossing

### Case study highlights:

- Delivered a 132kV cable crossing to connect to a National Grid substation in an ecologically sensitive location where two rivers meet.
- Completed option appraisal and ruled out bridge mounted and horizontal directional drilling (HDD) solutions due to identified constraints.
- Implemented enhanced ecological controls including habitat and protected species surveys, pre start otter checks, restricted lighting and supervised vegetation clearance.
- Implemented pollution prevention measures including refuelling away from the river, equipment maintenance to minimise leaks and biosecurity measures throughout the works.
- Completed the works over 21 days following approximately two years of design, permitting and stakeholder coordination.

In 2025, JSM delivered a 132kV cable crossing connecting to a National Grid substation in an ecologically sensitive location where two rivers meet. Following option appraisal, an open cut river crossing was selected and delivered with enhanced ecological and pollution prevention controls.

The project required an open cut crossing of the main River Colne. Following planning and engagement, the options below were ruled out:

- Bridge mounted solutions, due to structural limitations identified by the local authority.
- Horizontal directional drilling (HDD), due to engineering constraints that made this approach unfavourable.

Following the options review, the open cut crossing was delivered with enhanced planning and controls to manage environmental risks.

## Key ecological and environmental controls included:

Ecological surveys were completed, including Phase 1 habitat surveys, water vole surveys and ground level checks for bat roost potential.

Pre start checks for otters were undertaken, including trail camera monitoring and inspections of banks and the island immediately prior to works.

Overnight site lighting was avoided to reduce potential impacts on bats using the river corridor.

Vegetation clearance was minimised and undertaken under ecological supervision.

Prior to dewatering, approximately 70 fish (including bullheads and perch) were moved safely over the dam.



Pollution prevention measures were maintained throughout the works, including:

- Refuelling vehicles and equipment away from the river.
- Maintaining machinery and equipment to minimise the risk of leaks.
- Implementing biosecurity measures throughout the works.

The works were completed over 21 days following approximately two years of design, permitting and stakeholder coordination.

## Priorities and targets (2026–2027)

- Improve completeness and quality of Scope 3 data (including subcontractors and materials) to strengthen supply chain carbon visibility.
- Progress trials into scaled implementation where feasible (including HVO for suitable vehicles/ plant, increased use of BSUs, and electrification of company cars supported by appropriate charging infrastructure and policies).
- Implement energy performance improvements identified through EPC recommendations and continue renewable electricity procurement where available.
- Work towards external verification of Scope 1, 2 and 3 data and the development of a Science Based Target and decarbonisation strategy by 2027.



### Carbon Intensity

There has been an average total of 419 directly employed staff within this reporting year which is a 24% increase in comparison to last year's figures. The average emissions (Scopes 1, 2 and 3) of each employee contribute to 60.66 tCO<sub>2</sub>e per year. When normalised against company turnover for the reporting year, Scope 1, 2 and 3 emissions versus turnover contributes 166.23 tCO<sub>2</sub>e per million pounds earned.

The average emissions (Scopes 1, 2 only) of each employee contribute to 12.74tCO<sub>2</sub>e per year. When normalised against company turnover for the reporting year, emission versus turnover contributes 34.9 tCO<sub>2</sub>e per million pounds earned.

**Table 3: Carbon Intensity Figures (Scopes 1 and 2 only) since baseline year (2021) for JSM UK operations**

	2021 (BASELINE)	2022	2023	2024	2025
Scope 1 & 2 Combined Emissions	2347.42	4294.41	4965.47	5588.73	5336.86
Full Time Employee (FTE)	229.00	269.00	297.00	339.00	419
Emissions / FTE	10.25	15.96	16.72	16.49	12.74
Emissions / TO	28.28	37.34	33.55	27.80	34.9

## Responsible Consumption and Production – Circular economy and waste (SDG 12)

### Setting A Science Based Target

Near term science based targets (SBTs) set expectations for emissions reductions over a 5–10 year timeframe and are aligned to climate pathways.

- Scope 1 & 2: Targets must be set to 1.5 °C global warming target, have a set date of between 5–10 years, and must include 95% of our monitored Scope 1 & 2 data. Effectively, this looks like a reduction of 4.2% annually, across both scopes.
- Scope 3: As over 79% of JSM's total emissions is scope 3 (2024 emissions saw 70% attributed to Scope 3), science-based targets must be set for Scopes 1, 2 & 3. These targets for scope 3 must include at least 67% of our total scope 3 emissions and be set to the global warming target of below 2 °C.

JSM continued to enhance Scope 3 data collection during 2025, particularly for subcontractors and materials. This work is intended to strengthen supply chain carbon visibility and ensure that future targets and decarbonisation actions are informed by robust data.

JSM has set an ESG target for 2027 to achieve external verification of Scope 1, 2 and 3 emissions data and to set a Science Based Target alongside implementation of a decarbonisation strategy, including measures such as increased use of HVO where appropriate, wider deployment of BSUs, delivery of EPC recommendations and electrification of company cars where feasible.

**JSM's approach to resource efficiency prioritises prevention, reuse and recycling in line with the waste hierarchy. In 2025, according to the reports shared by the waste facilities JSM use, the Group achieved a 99% recycling rate, supported by in house waste screening that produces recycled aggregates for reuse on projects. JSM also continued to prioritise material reuse, including timber, to reduce reliance on virgin inputs and minimise landfill.**

### Sustainable procurement and circular partnerships

In 2025, JSM strengthened responsible procurement and circular economy activity by adding recycled gloves to the PPE catalogue and partnering with Community Wood Recycling (a UK network of social enterprises) to divert waste wood from landfill. As stated in this report, 15.7 tonnes of waste wood were recovered during the period, with 3.5 tonnes reused (22%) and 12.2 tonnes recycled into secondary materials (78%), with no collected wood sent to landfill.

### Regulatory readiness: Street Works UK (SWUK) Material Classification Protocol

In October 2025, the Street Works UK (SWUK) Material Classification Protocol came into force, introducing a single risk based framework for classifying excavated waste across utility and street works. JSM responded through targeted training, updates to planning and operational systems, and strengthened desktop risk assessment, segregation and documentation processes to support traceability and reuse.

**Hazardous waste and operational controls:** Hazardous waste generated by JSM is primarily associated with plant maintenance (for example oils, filters, batteries and aerosols). Procedures and training support compliant identification and management. During 2025, an aerosol drum piercing unit was installed at the River Road depot to enable aerosol cans to be reclassified from hazardous waste to non hazardous metal packaging, improving recycling outcomes.



## Climate Action – Carbon management (SDG 13)

### Greenhouse gas emissions

In 2025, JSM reported total greenhouse gas emissions of 25,417.7 tCO<sub>2</sub>e (Scopes 1–3). Scope 3 emissions were the largest component of the footprint, driven primarily by purchased materials and subcontractor activity, alongside fuel used in fleet and plant. During 2025, the Group also improved the accuracy and completeness of Scope 3 reporting, particularly for materials, waste and business travel.

The Group's greenhouse gas emissions for the reporting year totalled 25,417.7 tCO<sub>2</sub>e. This total is broken down by scope below.

- ▼ **Scope 1 (direct emissions):** Emissions from fuel consumption (company vehicles, plant, purchased gas and kerosene) totalled 5,263.5 tCO<sub>2</sub>e.
- ▼ **Scope 2 (energy indirect emissions):** Emissions from purchased electricity totalled 73.4 tCO<sub>2</sub>e.
- ▼ **Scope 3 (other indirect emissions):** Emissions arising from activities not owned or controlled by JSM (including purchased materials, subcontractor activity, waste, well to tank fuel, electricity transmission and distribution, business travel, commuting, hotel stays and water) totalled 20,080.8 tCO<sub>2</sub>e.

Emissions were calculated for CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O where appropriate emission factors were available. Energy consumption (Scope 1) and purchased electricity (Scope 2) are reported in the units in which they are procured (litres, kWh or tonnes) and converted to tCO<sub>2</sub>e using the stated conversion factors.

### Methodology and standards

JSM reports greenhouse gas emissions in line with UK Streamlined Energy and Carbon Reporting (SECR) requirements and aligns its methodology with ISO 14064 and the GHG Protocol to support consistent quantification and transparency. Emissions factors are taken from DESNZ UK Government conversion factors (2025) and, where relevant, supplier specific factors.

### Carbon intensity

Carbon intensity ratios (emissions normalised by full time equivalent employees and turnover) are set out in the table on page 17

### Scope boundary and international expansion

This report primarily reflects JSM Group Services Ltd's UK-based operations for the year ending 31 December 2025. As JSM expands internationally, carbon data has also been collated for planning-stage activity in JSM Europe (including Germany and Sweden) and the Middle East to support future reporting integration. As stated in this report, planning-stage emissions contributions were 24.85 tCO<sub>2</sub>e for JSM Europe and 39.3 tCO<sub>2</sub>e for JSM Middle East.

### Climate risk and mitigation actions

JSM seeks to reduce climate impacts while delivering infrastructure projects safely and efficiently. Key mitigation actions during the reporting period are summarised below.

- Continued use of Structural Material for Reinstatement (SMR) on all Power Projects and selected Comms projects, enabling reuse of host material and reducing the need for imported virgin aggregates.
- Maintained a 99% waste recycling rate across the Group, according to the reports shared by the waste facilities JSM use. In 2025, 99% of 67,506 tonnes of waste were reused, recycled or used for energy recovery, avoiding an estimated 234.5 tCO<sub>2</sub>e compared with landfill (as stated).
- Continued focus on reusing timber where feasible. In 2025, 186.1 tonnes of timber were reused through internal measures and through social enterprises including Community Wood Recycling (CWR), avoiding 0.87 tCO<sub>2</sub>e (as stated).
- Completed company car fleet switch from unleaded petrol to petrol/hybrid vehicles (33 vehicles in place by February 2023), with an estimated Scope 1 reduction of 8.4 tCO<sub>2</sub>e.



## Life Below Water – Protection of aquatic environments (SDG 14)

**JSM seeks to prevent pollution and minimise impacts to aquatic habitats where works interface with watercourses. Controls include appropriate surveys, biosecurity measures, and management of fuels and equipment away from water. The Sensitive watercourse crossing case study (reported under SDG 11) provides an example of these measures in practice.**

### Sustainable procurement and circular partnerships

In 2025, JSM strengthened responsible procurement and circular economy activity by adding recycled gloves to the PPE catalogue and partnering with Community Wood Recycling (a UK network of social enterprises) to divert waste wood from landfill. As stated in this report, 15.7 tonnes of waste wood were recovered during the period, with 3.5 tonnes reused (22%) and 12.2 tonnes recycled into secondary materials (78%), with no collected wood sent to landfill.

### Regulatory readiness: Street Works UK (SWUK) Material Classification Protocol

In October 2025, the Street Works UK (SWUK) Material Classification Protocol came into force, introducing a single risk based framework for classifying excavated waste across utility and street works. JSM responded through targeted training, updates to planning and operational systems, and strengthened desktop risk assessment, segregation and documentation processes to support traceability and reuse.

#### Hazardous waste and operational controls:

Hazardous waste generated by JSM is primarily associated with plant maintenance (for example oils, filters, batteries and aerosols). Procedures and training support compliant identification and management. During 2025, an aerosol drum piercing unit was installed at the River Road depot to enable aerosol cans to be reclassified from hazardous waste to non hazardous metal packaging, improving recycling outcomes.



## Life on Land – Ecology and biodiversity (SDG 15)

**We aim to avoid and minimise impacts on habitats and protected species, and to identify opportunities for ecological enhancement where feasible. This includes early ecological engagement during planning and environmental assessment, use of appropriate surveys and exclusion measures, and partnership working to deliver positive outcomes for nature alongside infrastructure delivery.**

### Projects and partnerships

#### Ealing Beaver Project

##### Case study highlights:

- **Ealing Beaver Project (21 May 2025):** Employee volunteering supported habitat maintenance and safer public access through path clearance and litter/debris removal.
- **Slow worms (High Wycombe, 2025):** Established a receptor site with hibernacula and fencing and relocated over 80 slow worms between March and July 2025 under ecological supervision.
- **Programme adjustment:** Extended the clear check period from 11 to 30 days due to higher than expected reptile numbers.
- **Nesting bird protection:** Applied daily ecological checks and implemented a 5 metre exclusion zone where active nests were identified, in line with the Wildlife and Countryside Act 1981.
- **Construction controls:** Undertook phased vegetation clearance under ecological supervision and maintained reptile fencing throughout the project.

On 21 May 2025, JSM employees volunteered to support the Ealing Beaver Project (an urban rewilding initiative), contributing to habitat maintenance and improvements to public access at the site.

Volunteer activity included clearing and restoring an overgrown access path to improve safe access to the beaver ponds and removing litter and debris from the enclosure to support water quality and habitat conditions.

## Slow Worms

During 2025, JSM managed environmental requirements on a project site in High Wycombe, delivering reptile translocation and nesting bird protection measures to minimise ecological impacts and support compliance.

A suitable receptor site was established beyond the southern boundary, including hibernacula and fencing. Over 80 slow worms were relocated between March and July 2025 under ecological supervision. Due to higher than expected numbers, the clear check period was extended from 11 to 30 days to support thorough relocation.

Nesting bird protections were applied during vegetation clearance, including daily ecological checks and implementation of a 5 metre exclusion zone where active nests were identified, in line with the Wildlife and Countryside Act 1981.

Vegetation clearance was undertaken in phases under ecological supervision, with continued inspection and maintenance of reptile fencing throughout the project.

This approach supports delivery while maintaining compliance and minimising impacts on protected species.



# Social

**In 2025, JSM focused on improving wellbeing, safety, inclusion and opportunity for our people and the communities where we operate. Our Social programme supports the UN Sustainable Development Goals (UN SDGs), particularly: SDG 3 (Good Health and Wellbeing), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities), SDG 11 (Sustainable Cities and Communities), SDG 12 (Responsible Consumption and Production) and SDG 16 (Peace, Justice and Strong Institutions).**

## Community engagement and volunteering (SDGs 3, 4, 11)

We support local communities through volunteering, fundraising and targeted investment. In 2025, colleagues donated 156 hours of volunteering time and increased the number of charitable causes supported by 10% versus 2024. We invested £22,000 in community organisations (including hospices, amateur sports clubs and a local primary school) and raised £5,430 for multiple charities.

To help make this support consistent and accessible, we offer every colleague two paid volunteering days each year to contribute to causes that matter locally.



## Equality, diversity and inclusion (SDGs 5, 10)

### Volunteering case studies

Ealing Beaver Project (May 2025) – JSM volunteers supported an urban rewilding initiative at Paradise Fields, Horsenden Hill Nature Reserve. The team cleared vegetation, restored access paths and removed debris from the water enclosure, helping improve habitat quality and public access to nature, while supporting local flood resilience.

Tolworth Court Farm (October 2025) – JSM volunteers worked with partners to help establish a new wetland habitat, planting aquatic vegetation across a 3,500m<sup>3</sup> manmade wetland to support biodiversity and more resilient urban ecosystems.

Fair Havens Hospice gardening day – During Volunteers' Week, colleagues supported Fair Havens Hospice by weeding, pruning and improving outdoor spaces to create a more welcoming environment for patients, families and visitors.

In celebration of Volunteers' Week, a group of JSM volunteers brought their energy and care to Fair Havens Hospice in Southend. Together, they tended the hospice grounds—weeding, pruning, and beautifying outdoor spaces to create a more welcoming environment for patients, families, and visitors. This opportunity illustrated how and community support can intersect, as improving green spaces contributes to wellbeing and dignity for individuals facing serious health challenges. It was a long day of physical work, but one filled with purpose and camaraderie. For many of the volunteers, it was a deeply rewarding experience, one to remember. The team looks forward to returning in the future to continue supporting the hospice and the wider community.

### We are committed to a fair and inclusive workplace. In 2025 we strengthened transparency and targeted actions to support equity and opportunity, including:

- **Gender pay transparency** – our Gender Pay Gap Report 2025 outlines continued progress and the actions underway to further improve representation.
- **Language accessibility** – key excavated-waste legislative training materials were translated into Romanian (including voiceovers and toolbox talks) to ensure clear understanding across our workforce.
- **Inclusive facilities** – we opened a multi-purpose room at Head Office to support faith, wellbeing, returning mothers and personal health needs.
- **Inclusive PPE** – we introduced women's and maternity PPE/RPE options as part of wider PPE standard improvements, supporting fit, comfort and safety for all.

## Social value and responsible supply chain (SDGs 8, 11, 12)

**We work with suppliers and partners to reduce environmental impact while creating positive social outcomes. In 2025 we trialed HVO in our HGV grab lorry fleet and applied due diligence to support ethically sourced fuel with certified origins and avoidance of high-risk feedstocks.**



## Health, safety and wellbeing (SDG 3)

### In 2025 we strengthened our Health, Safety and Wellbeing (HSW) approach through leadership, proactive reporting and a stronger learning culture:

- **Leadership** – appointment of a Chief Risk & Safety Officer to support the next phase of growth.
- **Human Factors** – embedding a “fix-the-system” mindset focused on how conditions, design and behaviours influence outcomes.
- **Proactive reporting** – launch of the Close Call, Acts & Conditions system to improve hazard visibility and intervention.
- **Listening and improvement** – our Safety Climate Survey provided insight on progress and priority areas for further action.

## Learning and development (SDG 4, SDG 8)

- **Career pathways** – our Job Architecture initiative clarifies progression routes and development opportunities.
- **Manager development** – JSM Managers University (JMU) launched in 2025 to build core management capability and inclusive leadership.
- **Leadership Academy** – a multi-tier programme for operational and non-operational leaders, with cohorts starting from November 2025 and continuing into 2026.
- **Leadership alignment** – our 2025 Leadership Conference brought senior managers together to align on priorities and collaboration.
- **Employee voice** – the JSM Voices Committee (JVC) provides a structured forum to shape people-related initiatives.
- **Training delivery** – we trained 412 direct and 192 external candidates across 23 courses. The training centre passed seven external audits with no nonconformities. We also developed the Competence Cloud app and e-learning/self-service tools to streamline access to training. YTD training hours increased to 5.1 per employee (from 4.5 in 2024).

## Modern slavery and human rights (SDG 8, SDG 16)

**We maintain a zero-tolerance approach to modern slavery and human trafficking. We apply right-to-work checks, ethical procurement standards and risk-based supply chain due diligence, and we continue to strengthen supplier assessments and awareness training in line with recognised guidance.**

**Community Wood Recycling (CWR)** – In 2025 we introduced CWR to improve recovery of waste timber. The collection-only model supports 100% reuse or recycling of wood with no landfill, and CWR’s social enterprise model provides training and work placements for disadvantaged individuals. Operational yards began transitioning from February 2025, supported by site-level reporting on diversion and carbon savings.

**Recycling Lives** – We partnered with Recycling Lives to ensure used PPE is recycled while supporting programmes that provide employment, training and rehabilitation for vulnerable individuals. Collection sacks were distributed across sites to simplify participation and reduce waste to general landfill routes.



### Modern Slavery & Human Trafficking Statement

This policy statement is made in accordance with section 54(1) of the UK Modern Slavery Act 2015 and sets out the actions taken to prevent modern slavery and human trafficking happening in our business and supply chain since our last statement and outlines the measures we are putting in place to continue to reduce the risk of this happening in the year ahead. It applies to JSM Group Holdings Limited, including all UK and International subsidiaries and personnel.

JSM Group is committed to always conducting its business to the highest legal and ethical standards and is dedicated to preventing acts of modern slavery and human trafficking in all its forms across the business and supply chains.

#### Responsibilities

The Chief People Officer is responsible for assessing people risks across our business including at recruitment and during operations and providing mandatory training on Modern Slavery which was completed in the last 12 months.

The Procurement Director and commercial teams are responsible for communicating JSM requirements throughout our supply chain and form part of our supplier assessment processes. In the last 12 months JSM has established a revised minimum set of standards for its supply chain and incorporated these into our assessment and approvals process.

The Chief Risk & Safety Officer provides overall Risk Management and Governance support and acts as an independent function through the Whistleblowing Policy and Internal Audit. In the last 12 months we have risk profiled our current supply chain and focussed systematic audits on our material suppliers of labour and undertaken spot check on operational sites.

The Board actively promotes leadership in Modern Slavery prevention and commits to reviewing this policy annually or following significant organisation or legislative change and to communicate it within the organisation and externally to interested parties.

#### Organisational Structure and Supply Chains

JSM Group is a utilities service provider specialising in the delivery of integrated power, communications, and gas solutions. Employing around 360 employees our workforce is supplemented through a range of sub-contractors and workers. Our operations are predominantly in the United Kingdom with exploratory operations in Germany and the Middle East. Our wider supply chain of products and material includes suppliers outside the European Union.


#### Policies

As part of its comprehensive management system, JSM implements a variety of policies and processes designed to manage the risks relating to modern slavery and human trafficking issues. These include our Environmental, Social & Governance Policy, Ethical Purchasing Policy, Whistleblowing Policy, Anti-Bribery and Right to Work Policy.

#### Risk Assessment and Due Diligence

We recognise that the construction and utilities sectors have risks relating to modern slavery and human trafficking. We acknowledge that these risks could occur within our own workforce and supply chain and take appropriate action to mitigate these risks.

Issue Level: JSM Group Holdings



For our employed workforce, JSM undertakes the following due diligence measures: Pre-employment checks including the right work as part of our recruitment process and ensuring each employee has their own individually names bank account. Additional attention is paid to candidates where personal documents or communication during onboarding is through a third individual (unless there is a known disability) to reduce the risk of exploitation, modern slavery and human trafficking.

For our sub-contractors and supplier, JSM undertake due diligence during our subcontractor onboarding process through our ‘Subcontractor Questionnaire’ with audits and spot checks undertaken adopting a risk-based approach, with sub-contractor right to work checks recorded centrally. We also regularly review the Modern Slavery and Human Trafficking statements for our supply chain.

Awareness training and materials are provided to managers and employees, which includes how to recognise and report forced labour. Maintaining awareness for multiple people at the same address, contact numbers or individuals’ reluctance to engage, withdrawn or showing signs of neglect.

Where non-compliance is found, we work with our suppliers to become compliant, by issuing action plans and providing guidance. However, JSM will seek alternative suppliers where there is no willingness to address the situation within a reasonable period.

#### Reporting


Any individual with concerns regarding modern slavery or trafficking, are encouraged to make use of JSM’s Whistleblowing Policy. Information and opportunities to report are also available via the Gangmasters and Labour Abuse Authority (GLAA) 0800 432 0804 and Modern Slavery Helpline on 0800 0121700.

The reporting of concerns will be taken seriously and be promptly investigated.

#### Future Action

In the coming months, JSM expects to extend its operations into mainland Europe and potentially further afield. Our plans therefore encompass further governance of our existing operations and extension of this control into new markets with a focus on:

- Review of all our policies and processes as part of a wider Internal Control Improvement Programme supporting our international growth
- Next phase of supplier approvals and assessment implementation
- Continued Mandatory training on Modern Slavery
- Audit of all labour providers and sub-contractors
- Risk Assessment of new markets/operating countries



Michael Booth  
Chief Executive Officer

End of Document

Issue Level: JSM Group Holdings

# Governance

**JSM recognises we can only deliver on commitments to our stakeholders if we have a robust and effective system of corporate governance, risk management, and internal control. Our governance framework encompasses both our own operations and those of our supply chain, ensuring accountability, transparency, and compliance across all areas of our business.**

We set clear expectations concerning ethical conduct, legal compliance, and Professional standards, supported by a structured system of measurement, monitoring, and review. This includes regular internal audits, external assessments, and performance evaluations to ensure we meet our obligations and continuously evolve.

Our governance model is aligned with best practices in the UK infrastructure and utility sectors, and this system provides strong internal governance that we do what we say we do and builds trust and business value benefiting our clients, employees, suppliers and investors.

## Peace, Justice and Strong Institutions – Enterprise Risk Management, Change & Internal Control (SDG 16)

JSM has an existing Risk Management process for identifying, analysis, evaluating and treating its material risks, this process is linked to its system of internal control, validation of their effectiveness and improvement/change processes.

Recognising, JSM ongoing transformation as its scales and grows internationally, to ensure its risk management approach remain effective, 2025 saw the launch of a more formalised Change Management programme to improve the management of significant organisational and operational changes that may introduce new or

altered risks and provides a mechanism for assessment, validation, approval and governance of change.

Last year saw the establishment of a Risk & Change Committee specifically focused on developing our risk programme to ensure effectiveness of our enterprise risk process, provide oversight for change activity and aligning more closely with ISO 31000:2018. 2026 will see further enhancement as we recruit a dedicate Risk & Governance Manager.

## Peace, Justice and Strong Institutions – Information & Data Security (SDG 16)

JSM has Information Security specialists embedded in its IT team and is complemented by independent assurance provided by our Data Protection Officer and SHEQ Audit Team.

2025 saw us maintain our ISO27001 accreditation and extend its scope to cover our offices in Ireland and Bharain. In addition, we were successful in obtaining SOC2 accreditation.

In 2025, we obtained an independent ISAE 3000A / SOC 2 Type I assurance report on its Project Document Management System, conducted by 3angles audit B.V. in accordance with NOREA Directive 3000A. The auditor confirmed that the system description accurately reflects the organisation's information security measures, noting "the true representation of information in the Description of the Information Security within the Project Document Management System". The review also verified the implementation of appropriate processes and controls, including "the implementation of processes, associated controls, and control measures related to Information Security within the System".

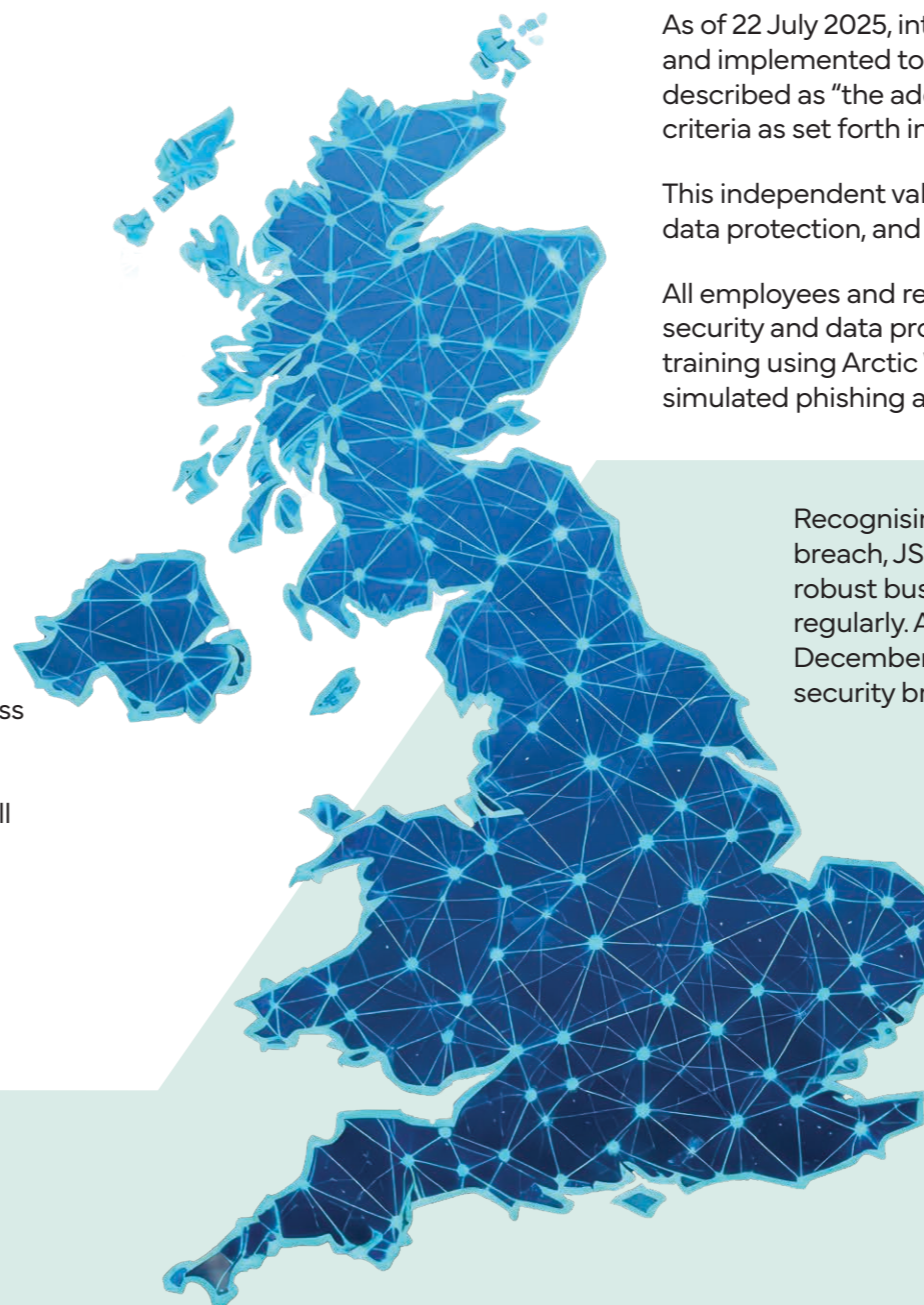
As of 22 July 2025, internal controls were assessed as adequately designed and implemented to meet the AICPA's 2022 Trust Services Security Criteria, described as "the adequate design and implementation... to meet the Security criteria as set forth in TSP Section 100".

This independent validation reinforces JSM's commitment to strong governance, data protection, and secure digital infrastructure across its operations.

All employees and relevant contractor using our systems undertake annual IT security and data protection training, this is supplemented by periodic 'snippet' training using Arctic Wolf as well as having behaviours tested through internally simulated phishing attempts.

Recognising the significant impact of a potential information security breach, JSM has continual external monitoring of its systems, and robust business continuity processes in place, which are tested regularly. As part of our business continuity planning process, December saw a tabletop run through of a simulated information security breach.

A simulated ransomware incident exercise was conducted in collaboration with Arctic Wolf. The session provided a structured walkthrough of a realistic cyberattack scenario, enabling participants from across the business to strengthen their understanding of organisational roles and responsibilities during a security event. The exercise forms a key component of JSM's continued enhancement of its Incident Response Plan, which will be further tested through a JSM-specific simulation scheduled for Q1 2026.



## Peace, Justice and Strong Institutions – Anti-Bribery & Corruption (ABC) (SDG 16)

JSM has an ongoing programme ABC training for its employees and contractors. Following expansion into Europe and the Middle East, we've been reviewing and enhancing our ABC processes and Sanctions controls.

## Responsible Consumption and Production – Supply Chain Management (SDG 12)

During 2025, JSM adopted Constructionline as a key partner in managing our supply chain and supporting in assurance activity to ensure they meets our expectations across a broad range of topics.



In addition, key suppliers were audited through our annual assurance programme.

## Peace, Justice and Strong Institutions – External Standards & Accreditation (SDG 16)

JSM recognise the value and assurance external accreditation brings to the organisation. We continually explore and refine the standards and accreditation that are applicable to our business and meaningful to our clients and investors.

### In 2025 we maintained the following external accreditation

JSM has received the RoSPA President's Award, recognising ten consecutive RoSPA Gold Awards and reaffirming our long standing commitment to health and safety excellence. This achievement places us among a select group of organisations consistently demonstrating rigorous, proactive safety standards and a culture where protecting people is central to every decision we make.



# Looking Forward

**In 2026, we will build on our 2025 foundations by strengthening governance, improving transparency and accelerating progress across our environmental and social priorities. Our targets and programmes are aligned to the UN Sustainable Development Goals (SDGs) and are designed to support long-term resilience, responsible growth and positive outcomes for our people, clients and communities.**

**In 2026, JSM will also undertake a rebrand to better reflect the breadth of our capabilities and our ambitions for continued growth.**

### Environmental priorities

- Publish a high-level ESG roadmap to clarify priorities, owners and milestones. (SDG 12, SDG 13, SDG 16)
- Carbon management: define a Net Zero pathway and assess Science Based Targets (SBTi) alignment. (SDG 13)
- Circularity and materials: complete life-cycle assessments for selected recycled materials (SMR, RCBS, recycled duct surround sand and recycled ballast). (SDG 12, SDG 13)
- Resource use: use the B Corp assessment tool to baseline performance and prioritise improvements. (SDG 12)
- Biodiversity: identify and deliver additional partnership projects and biodiversity initiatives. (SDG 15, SDG 17)

### Social priorities

- Early careers: increase use of the Apprenticeship Levy and grow apprentices, graduates and sandwich placements by 5% by end-2026. (SDG 4, SDG 8)
- Community: increase employee volunteering through the Community Grant initiative by 12%. (SDG 11, SDG 17)
- Employee voice: run employee satisfaction surveys every six months and implement actions to improve experience and retention. (SDG 8)
- Equity: establish an ongoing process to monitor and report the gender pay gap beyond FY24 compliance. (SDG 5, SDG 10)
- Inclusion: seek external recognition for women in the workplace. (SDG 5)
- Skills and outreach: introduce STEM ambassadors and expand STEM and early-careers pathways as part of our longer-term plans. (SDG 4, SDG 8, SDG 9)
- Workplace culture: pursue Great Place to Work accreditation. (SDG 8)

### Health, Safety and Wellbeing

- Deliver the Utility Management Improvement Programme (gCAT+ minimum standard; CAT Manager licensing; procedure updates and Romanian translations; enhanced Safe Digging/HSG47 training). (SDG 3, SDG 8)
- Launch the updated inspection process, including observation, coaching conversations and proactive monitoring requirements for all managers and supervisors. (SDG 3, SDG 8)

### Governance and assurance

- AI implementation and governance: expand adoption in 2026, with controls to manage risk and ensure appropriate oversight. Specialist oversight is provided by the Head of SHEQ and DPO (Lead Auditor for ISO 42001:2023; ISACA AAISM™ and AAIA). (SDG 9, SDG 16).
- Benchmarking and prioritisation: use the B Corp tool to baseline our score and prioritise actions; evaluate EcoVadis as a cost-effective benchmarking option. (SDG 12, SDG 16).
- Risk and compliance: implement a revised approach to Enterprise Risk Management and maintain our Code of Conduct, responsible ownership and compliance monitoring (including a declarations register). (SDG 16).
- Data protection and cyber security: deliver the data protection and AI governance improvement programme; strengthen asset management, incident logging, disaster recovery and business continuity (ISO 27001 / UK GDPR). (SDG 9, SDG 16).
- Management systems: maintain the Integrated Management System (ISO 9001/14001/45001) including risk and opportunity register, objectives/KPIs, internal audits and management review; extend ISO certification to the Germany entity once established. (SDG 8, SDG 9, SDG 12, SDG 16).
- Operational reporting: introduce the FreshService SHEQ ticketing system with defined service levels; refresh SHEQ reporting processes for complaints, inspections/ observations and incident notifications. (SDG 3, SDG 16).
- Quality assurance: roll out updated Inspection and Test Plans/checklists for Civils and HV activities as Procure expands to new Power Projects; maintain NERS accreditation and extend coverage to the new India design office; develop a Civils competency framework equivalent to NERS. (SDG 9).

We will report progress against these priorities through 2026, refining targets as our baselines and data quality improve.



*TowerBrook views Responsible Ownership as a direct driver of operational excellence and financial performance, not merely a compliance task.*

TowerBrook’s approach is grounded in data. As a founding member of the ESG Data Convergence Initiative (EDCI), they use a dedicated survey platform, Novata, to benchmark portfolio company performance and ensure sustainability claims are verified and evidence-based. They work with organisations including the NYU Stern Center for Sustainable Business to quantify precisely how ESG KPIs translate into cost savings and revenue.

### Annual RO summit: learning together

Each year, TowerBrook convenes a European RO summit bringing together sustainability managers from across the portfolio. JSM’s ESG team has attended the Paris summit for the past two years, and these gatherings have proved genuinely valuable – creating space for peer learning, enabling collaborations between TowerBrook-owned companies, and providing insight into best practice in data collection, responsible AI use, and emerging RO frameworks.

### Collaboration across the portfolio

One of the most tangible benefits of TowerBrook’s network is the ability to learn directly from fellow portfolio companies. In 2025, two significant collaborations shaped JSM’s sustainability journey.

#### The AA - fleet decarbonisation

In January 2025, JSM’s Transport, SHEQ and Environment teams met with the AA to discuss their fleet transition. Key insights included the shift to HVO fuel (90% carbon reduction, improved fuel economy) and EV adoption, learnings that directly informed JSM’s own trials during 2025.

#### Axil Integrated Waste Services

In January 2026, JSM met with Axil, acquired by TowerBrook in March 2025, to explore waste reuse networks, carbon data verification, and new disposal routes for difficult waste streams including cable drums, WEEE waste and tracked vehicle tyres.

## Responsible ownership at the heart of everything we do

JSM’s investor, TowerBrook Capital Partners, treats ESG, referred to internally as Responsible Ownership (RO), not as a compliance exercise, but as a core driver of operational excellence and long-term financial performance. For JSM Group, this philosophy shapes the environment in which we operate, the standards we aspire to, and the network of expertise we can draw upon.

2019

TowerBrook was the first mainstream private equity firm to become a B Corp, in 2019

40+

Participants from 25+ portfolio companies across 7 countries at annual ESG summits

2023

B Corp recertification, reaffirming commitments to social and environmental performance

### What B Corp certification means in practice

As a Certified B Corp, recertified in 2023, TowerBrook commits to rigorous standards across social and environmental performance, accountability, and transparency. This certification is not symbolic: it demands evidence of impact in areas such as energy management, waste reduction, and employee wellbeing, and sets the tone for expectations across the entire portfolio.

### Putting learning into action: JSM’s 2025 trials

Conversations with the AA directly led JSM to launch two practical trials during 2025:

- A leased electric vehicle was trialled by a member of the Environment team over six months. The resulting case study recorded 848 kg CO<sub>2</sub>e saved from standard business mileage, a direct reduction in Scope 1 emissions.
- A trial of Hydrotreated Vegetable Oil (HVO) for one JSM lorry demonstrated the fuel’s potential as an interim measure while electric HGV and hydrogen technologies continue to develop. (Page 27).

Both trials reflect TowerBrook’s wider commitment to evidence-based sustainability, testing at scale, measuring rigorously, and using data to inform future decisions rather than acting on assumption.

### AI and responsible innovation

TowerBrook sees artificial intelligence as a significant lever for efficiency and value creation across its portfolio, while placing equal weight on managing the associated risks. An “AI Risks and RO Framework” sets out how portfolio companies – including JSM – should approach AI adoption responsibly, ensuring innovation is pursued with appropriate governance and oversight.

