

Sustainability Strategy

2024/25



CEO Forward

Our Responsibility in a Rapidly Changing World



We live in a time of rapid change, where the consequences of human actions on our planet are becoming increasingly apparent. As a company operating in an industry responsible for 40% of global carbon emissions and one of the largest sources of waste, the Carey Group acknowledges the need for decisive action.

Throughout our group businesses whether in our civils work or drylining operations with BDL, the Carey Group has a committed focus to quality as we strive to be the partner of choice and lead in operational excellence. This extends to every aspect of our operations, including sustainability. We believe that sustainability cannot be separated from other disciplines within the business but must be fully integrated and treated with equal importance by our board, site teams, and everyone in the company.

The Carey Group is not just committed to excellence in construction; we are dedicated to doing so sustainably. By embedding sustainability into our quality-driven approach, we not only meet the demands of our clients but also contribute to a more sustainable future for our environment and communities in which we work.



INTRODUCTION

Being a sustainable business that is not only profitable but looks after its people, the communities we work in and protects the environment, is a key priority for the Carey Group. It is important to us to meet our vision 'to be the most trusted and socially responsible construction company, that people are proud to work with'.

It forms the golden thread of our wider business strategy aligning our business values of Care, Humility, Passion and Authenticity and our strategic goals of being a Great Place to Work, Achieving Operational Excellence and to be the Partner of Choice.

We are committed to leaving a positive sustainable footprint with particular emphasis on carbon, compliance+ and community, including social value and ethical supply chains.

This approach is summarised in the 3 C's of our Sustainability Strategy.



3 C's of our Sustainability Strategy



The Carey Group are by no means at the start of our sustainability journey but have been working to become a more sustainable business for many years.

We have validated our ambitious Carbon targets with the Science Based Target Initiative and commenced our journey to be a Net Zero company, with advances in our plant, machinery and facilities, while embedding sustainability requirements within our business processes.

We have commenced our digitisation and business transformation programme and started to develop our own suite of minimum standards for sustainability.

Modern Slavery, Diversity and Inclusion and Wellbeing working groups have been established within the business. We have commenced ethical supply chain audits, strengthened our commitment to employment and skills and early talent, including the launch of the Careys Construction Campus. Through collaboration with our project teams, clients and the Careys Foundation we have continued our charity and volunteering work.

The following document sets out our roadmap of how we plan to achieve our sustainability goals by 2030 and sets out key actions and milestones that we need to meet to get there. To help us integrate and align our goals to global sustainable development we have mapped out and refer to the United Nations Sustainable Development Goals we are seeking to address

Carbon

Our mission for carbon:

To become a net zero Carbon Business by 2045, delivering against our science-based target commitments

The Carey Group understands that climate change, its impacts and our response to it is one of the greatest global challenges and risks that we face. As part of an industry that contributes heavily to carbon emissions both directly and indirectly, we have a pivotal role to play in helping to meet these ambitious targets. Our decarbonisation strategy covers both our Scope 1 & 2 emissions as well as our Scope 3 emissions.

We committed to:

- Reduce absolute Scope 1 and 2 greenhouse gas emissions by 50% by FY2030 from a FY2019 base year
- Reduce absolute scope 3 greenhouse gas emissions from purchased goods and services by 50% by FY2030 from a FY2019 base year

In a drive to promote supply chain collaboration, knowledge sharing and address our scope 3 emissions we also set a third commitment; that 84% of our suppliers by emissions covering key purchased goods and services, will have science-based targets in place by 2026, as well as maintaining our membership and commitments with Concrete Zero.

The Carey Group will commence making CDP (formerly the Carbon Disclosure Project) Climate disclosures of our performance from 2024. This will serve to further highlight our commitment to sustainability, allowing us to benchmark our sustainability performance and ensure continual improvement.

OUR CARBON EMISSIONS

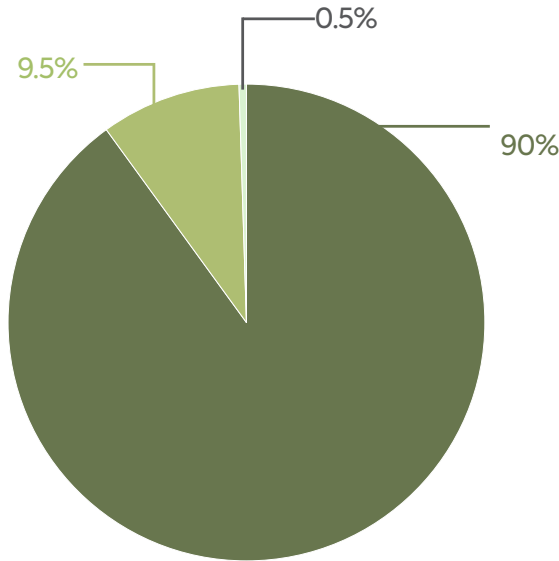
In 2019 we baselined the Carey Group emissions allowing us to identify our “hotspots”, the areas on which we need to focus.



95% of our scope 1 & 2 emissions were a result of our diesel use in operating and delivering our projects.



Concrete, plasterboard, aggregates, steel and products purchased through our wholesale contribute 85% of our Scope 3 emissions.



Scope 1, 2 and 3 split for 2019 base year

In 2022 the Carey Group’s Carbon reduction targets were validated by the Science Based Target initiative (SBTi). Science-based targets provide a clearly defined pathway in line with industry best practice, for companies to reduce their Greenhouse Gas (GHG) emissions – helping prevent the worst impacts of climate change and future-proofing business growth.



Carbon

OUR PROGRESS

Scope 1 & 2 Reduction

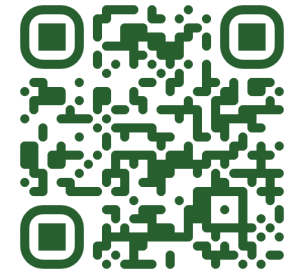
We have developed a plant replacement strategy over the next 3 years. This has resulted in replacements of plant to a Stage 5 engine standards across our fleet. Our owned HGV fleet now runs on sustainably sourced Hydrotreated Vegetable Oil (HVO) fuel, utilising over 300,000 litres in both 2022 and 2023, offering a 90% carbon saving when compared to standard diesel. HVO has also been effectively used at many of our sites including the Natural History Museum and Silvertown which have operated alongside electric plant and equipment, resulting in standard diesel-free sites.

We have invested in a range of battery-operated hand tools, battery storage technology and have been working closely with our hire partners to trial and promote the use of more battery/renewable operated plant. We have also reviewed our utility suppliers and are moving our tariffs to Renewable Energy Guarantees of Origin (REGO) certified supplies.

Scope 3 reduction through collaboration

At our project at One Leadenhall, in the City of London we worked collaboratively with our supply chain and client to reduce the projects embodied carbon. By adjusting the cement content of the concrete mix designs, we were able to lower the project's carbon footprint. Delivering a Carbon reduction of 63% in the basement concrete, 36% in the superstructure and 22% in the raft slab from the baseline mix designs, without impacting performance or programme.

We are continuing to use this as a model, driving collaboration through the value chain and at our 105 Victoria Street Project, we are embracing the circular economy to drive down carbon, recycling our waste concrete back into our mixes and recycling structural steel props back into our reinforcement, along with the utilisation of fully electric concrete mixers delivering concrete to our site.



Please scan the above QR code to view our video on Harnessing the circular economy on our 105 Victoria Street Project

Our Carbon Actions

The Carey Group will become a net zero Carbon Business by 2045, delivering against our science-based target commitments

FOCUS AREAS	Objective	Key Actions
Plant, fleet and operations	Reduce our Diesel Use by 5% year on year	<div>Align to the Supply Chain Sustainability School's Plant Charter Commitment achieving a Platinum level before end of FY2026.</div> <div>Streamline our fleet maintaining 80% vehicle occupancy from 2025.</div> <div>By FY2025, review our fleet renewal strategy and set a target for the percentage of our road fleet to achieve zero tailpipe emissions by 2030.</div> <div>50% of our plant & fleet operatives to have completed efficient driver and plant operator training by FY2026 and 100% by FY2027.</div> <div>100% of owned plant, fleet and machinery to have telematics by 2030.</div> <div>Create low emission plant and products catalogue for our sites to aid in selecting the most innovative options where possible.</div>
Facilities	Improve our energy efficiency and move to renewable power generation	<div>Review opportunities for renewable installations at our owned permanent facilities in 2025 and look to implement viable options by 2028.</div> <div>Improve energy data management and visualisation to identify energy efficiency opportunities.</div> <div>Align all energy supplies to REGO certified tariffs by 2026.</div>
Work-winning and pre-construction	Provide our clients with sustainable solutions	<div>Conduct sustainability reviews on all relevant tenders by 2026, highlighting key sustainable opportunities to our clients</div> <div>Complete whole life carbon assessments and set baselines on relevant projects by 2028</div>
Procurement	Collaborate with our supply chain to access accurate carbon data and deliver lower carbon solutions	<div>Formalise our procurement requirements and processes around our key materials to ensure active consideration of lower-carbon products during procurement.</div> <div>Collaborate with our Concrete Supply chain to procure lower carbon concrete to achieve our Concrete Zero commitments</div> <div>Collaborate with our supply chain to access consistent, accurate and verified carbon data.</div>

7

AFFORDABLE AND
CLEAN ENERGY

The Carey Group are working to secure all our direct mains office electricity from renewable resources, pursuing opportunities to generate our own energy and use more efficient, lower emission plant and fleet

12

RESPONSIBLE
CONSUMPTION
AND PRODUCTION

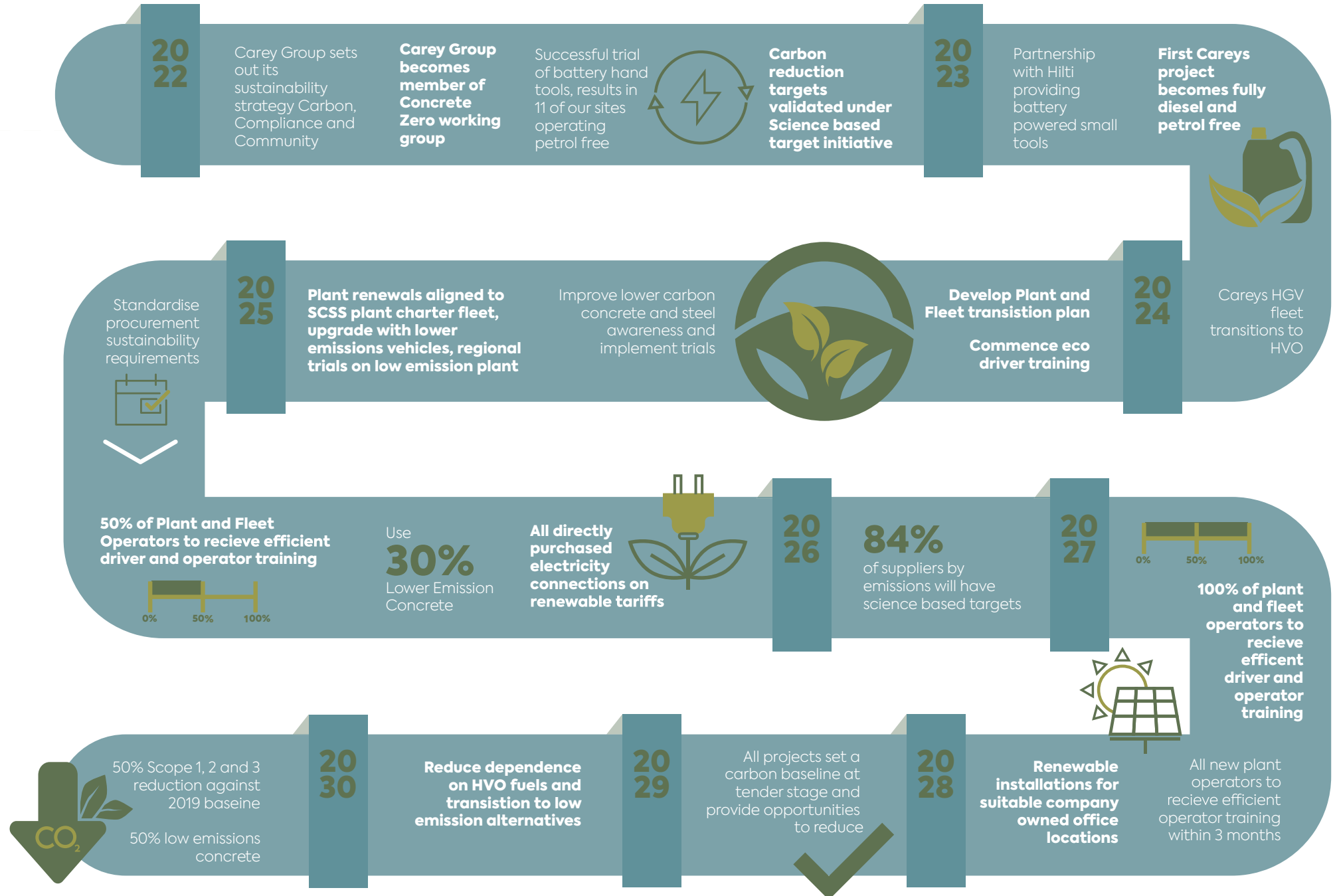
Through harnessing our trusted relationships with our supply chain and clients we will work with them to identify and utilise innovative products and embed circular solutions within our projects

13

CLIMATE
ACTION

The Carey Group's carbon roadmap outlines our actions and targets to contribute to reductions across our business and for our industry partners.

Carbon



Compliance+

Our mission for compliance+:

Set a minimum Carey Group sustainability standard dedicated to protecting, and wherever possible enhancing, the environment and communities we work in.

We continue to promote our ‘We Care’ culture and to be recognised as a safe pair of hands. In our pursuit of operational excellence, we will make it quicker and easier for people to do their jobs. As we become ‘Better Every Day’ we will promote more sustainable, digital sites, embracing and embedding technological change.

Compliance + is our central C knitting together Carbon and Community. It will set out the governance and

standards required to make us a high-performing and sustainable business. One of our key aims is to work towards aligning our processes to PAS 2080; Carbon Management in Infrastructure and Built Environment. While this is focused on carbon and will help meet our carbon commitments, it will also make us a more resource-efficient company and improve collaboration throughout our value chain.

Group Standards	Environmental Protection and Enhancement	Innovation and Best Practices	Learning and Development
<p>In our ongoing pursuit of operational excellence and our ambition to lead the industry, we are continuously evolving our operational standards. Compliance+ promotes excellence at both the project and group levels.</p> <p>Key initiatives include:</p> <ul style="list-style-type: none"> • Aligning with PAS 2080: We are committed to align our construction lifecycle processes with the PAS 2080 carbon management standard. • Visual Standards: We’ve introduced visual standards for sustainability, providing a consistent point of reference for operational excellence and environmental responsibility for our site teams. • Sustainable Decision-Making: We are striving to embed sustainability into the decision-making process across our work-winning and procurement teams, ensuring decisions reflect our commitment to long-term sustainability. 	<p>As a business capable of transforming spaces and lives, we are committed to leaving a positive legacy and creating lasting value.</p> <p>Zero Major Environmental Incidents: We maintain a record of zero major environmental incidents and continuously review our methodologies to improve controls, in areas like pollution prevention and habitat protection.</p> <ul style="list-style-type: none"> • Waste Minimisation and Circularity: We promote waste minimisation and apply circularity principles to reduce our environmental footprint across our projects • Nature Based Solutions: We aim to increase company awareness and work with our value chain early to seek more nature-based solutions and decisions that promote biodiversity 	<p>Operational excellence is deeply rooted in our vision for the future – to be the most trusted and socially responsible construction company that people are proud to work with. This vision fuels our outward-looking approach to change and innovation management.</p> <p>Examples of this approach include:</p> <ul style="list-style-type: none"> • Investment in Specialised Equipment: We invest in our equipment and tools, enhancing our ability to execute tasks efficiently while maintaining high-quality standards. • Digital Transformation: By adopting a single Project Information Management System, we have streamlined project reporting and resource management. • Innovation and Knowledge Sharing: We are committed to capturing innovative practices and sharing best practices across the organisation, fostering a culture of continuous improvement and collaboration. 	<p>We take pride in fostering a culture of teamwork and aspire to be a great place to work. Our commitment to investing in our teams means that their skills stay aligned with the ever-evolving sustainability landscape. This approach enhances performance, improves decision-making, builds confidence, and unlocks crucial capabilities needed for the transition to net zero and beyond.</p> <p>Our key initiatives include:</p> <ul style="list-style-type: none"> • Training and Awareness: Provide relevant training so our teams are well-equipped to mitigate environmental risks and become more sustainable in their roles and on their projects. • Industry Collaboration: Continue our active engagement with industry groups to share knowledge and best practice.

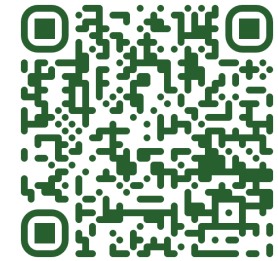
OUR PROGRESS TO DATE

Improving standard and awareness with Careys Visual Standards

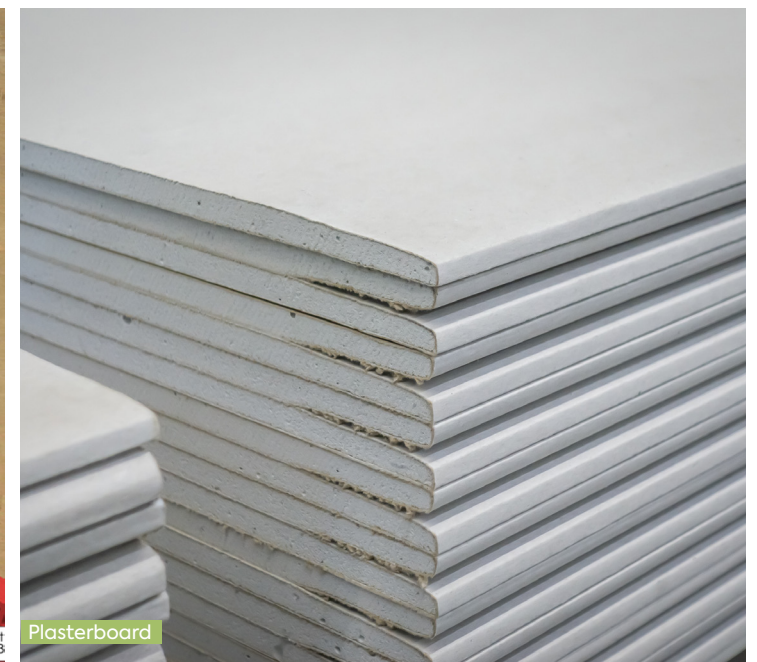
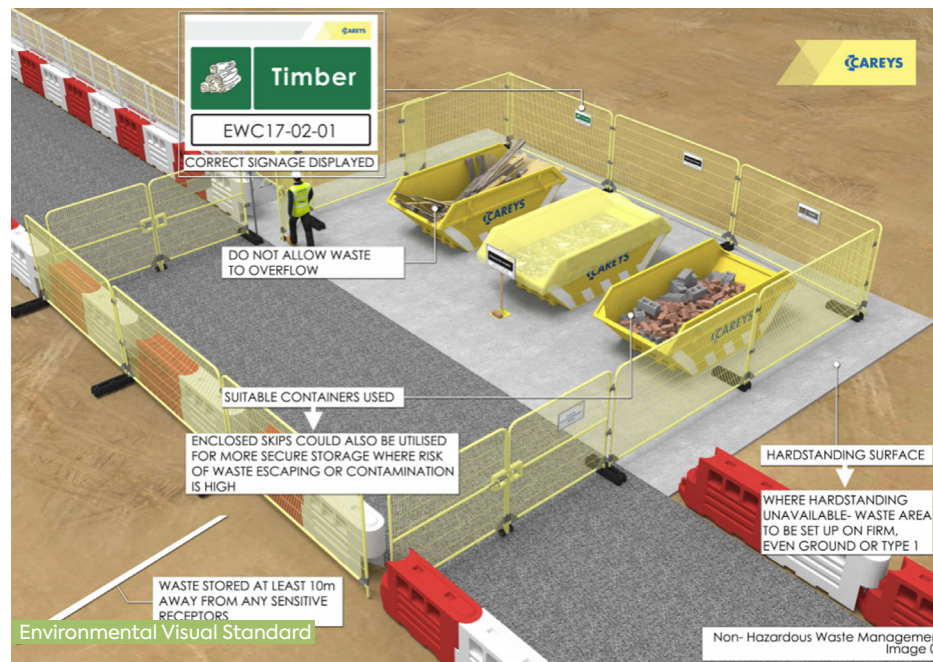
We have developed some of our key site standards into visual standards, including spill response, noise mitigation and waste management. These are being used on our sites to build a consistent Carey Way and improve the awareness of our site teams around what good looks like.

Resource Efficiency and Circular Economy

To improve our business efficiency, we primarily look to minimise our use of material from the outset of a project by adopting a circular approach in line with the Reduce Reuse Recycle Recover Discard model, thus reducing the volume of waste we create. Within BDL, our drylining specialist business, we have worked to embed plasterboard and plywood repurposing into our site processes. Using centralised cutting stations since 2022 we have repurposed 220 tonnes of board, diverting it from waste and reducing the quantity of material ordered. It has not only saved carbon but also improved the quality and safety standards on site.



Please scan the above QR code to view our latest sustainable news



Plasterboard

Our Compliance+ Actions

Set a minimum Carey Group sustainability standard dedicated to protecting, and wherever possible enhancing, the environment and communities we work in.

FOCUS AREAS	Objective	Key Actions
Group standards	Align Carey Group procedures and processes to PAS 2080 requirements	By the end of 2025 establish a suite of environmental and community visual standards to complement the existing business procedures and guidelines, embedding into the business Project Management Information System Embed consistent sustainable decision-making with our tender review & procurement processes by end of FY 2025 Digitise business processes ensuring sustainability data is captured and made available for sustainable business decision-making. Digitise scope 1 and 2 data capture by the end of FY 2024, Waste and Social Value by end of FY 2025 and scope 3 data capture by the end of FY 2026
Environmental protection and enhancement	Prevent damage to the environment, reduce our consumption of resources and maximise opportunities of biodiversity improvements	Maintain Zero major environmental incidents Develop monitoring of water use across the business and set reduction targets from 2025 Target 100% Non-Hazardous waste diversion from landfill by end of FY 2025. Reducing construction waste generated year on year Assess biodiversity regulatory requirements and define reporting and assessment principles by the end of FY 2025
Innovation and best practice	Implement trials on sustainable solutions and share knowledge	Deliver 1 trial of a sustainable solution and share the findings per region per year Share 2 sustainability case studies per region per year
Learning and development	Increase sustainable awareness and knowledge throughout the business	Develop and launch a role-specific sustainability awareness program, with 100% of employees enrolled by end of FY 2025. Integrate the program into the company’s ongoing Learning & Development schedule, aiming for a 90% completion rate by the end of FY 2026



We continually invest in technology and digital solutions to improve operational efficiency.



Through our commitment to pollution prevention and water efficiency strategies, we help protect water ecosystems and promote the sustainable use of water resources across our projects.



We are committed to promoting Biodiversity Net Gain, integrating habitat protection and reviewing sustainable land use practices across our projects by minimising environmental impacts and improving biodiversity.

Community

Our mission for community:

Create long-term, meaningful, positive, and measurable changes within and around the communities that we operate in.

Giving back to the community is something that we have long been committed to since our founding in 1969 and has even shaped our vision 'to be the most socially responsible construction company people are proud to work with'.

Our commitment to creating social value begins at the tender stage through a process of 'appreciative research,' allowing us to understand the specific needs

and opportunities within each community or region. By identifying what will have the most meaningful impact, we tailor our approach to deliver tangible benefits. Our Community Strategy covers a broad range of social value activities, ensuring we can extend our reach and make a real, measurable difference in the communities in which we operate.

People

In line with Carey Group's goal of being a great place to work we have developed over 20 entry-level pathways to our business, targeting the local communities where we operate. These apprentices are supported by in-house mentors and offered further development via our Early Talent Development programme.

We are dedicated to providing local employment opportunities by partnering with employability organisations to promote our vacancies, including those for long-term unemployed, ex-military, ex-offenders, and care leavers.

Our Early Talent population serve as Construction STEM Ambassadors, inspiring young people to consider different opportunities for their future.

We aim to provide:

- More apprenticeships, placements, graduate schemes, and internships.
- Support for our supply chain to drive local employment and opportunities for under represented groups.
- Career development through Careys Construction Campus.
- A diverse, inclusive workplace to attract and retain top talent.
- Mental health and wellbeing support.

Procurement

We are dedicated to search for sustainable solutions to ensure we leave a positive legacy and that the procurement decisions we make provide best value, not cheapest price, as well as reducing the consumption of primary resources, mitigating negative impacts on the environment, and improving the lives of those communities in which we work. As such we focus on:

- Local, Ethical and Responsible Supply Chains
- Sourcing materials which can promote growth of the circular economy
- Ensuring human rights and ethical labour standards are met
- Increasing awareness and crack down on Modern Day Slavery in our supply chains
- Aligning our Sustainable procurement standards to ISO 20400



The Carey Group works in close partnership with the Careys Foundation. Established in 2012, the foundation has been able to enhance our social value and give back even more to our communities by raising awareness, increasing engagement and making an impact.

The Foundation focuses on three areas; People, Charities and Volunteering. Its mission is 'to support and make a positive impact on the lives of all Carey Group people, the charities we partner with and the communities we work in through volunteering.'

OUR PROGRESS

Preventing Modern Day Slavery in our Supply Chains

The Carey Group have formed a cross functional working group to focus on this issue. We have undertaken an extensive review of our ethical standards and modern slavery processes and policies, developed training and awareness material and commissioned a full ethical standard audit of labour supply chain. We believe that one of the biggest ways to make an impact in our industry is to increase knowledge and awareness around the issue, empowering the victims and those around them with the knowledge and tools to confidentially report or seek support.

Volunteering

The foundation has developed a close partnership with Church Farm in Adeley Stevenage. A not-for-profit farm, providing food, care and education to people with special needs and supporting local conservation and sustainable farming. In 2024 at Church farm and with other organisations we have provided over 700 hours of volunteering time.

Filling the skills gap in Construction

Our new Careys Construction Campus in London offers skill bootcamps in construction and the built environment. It provides adults an opportunity to build up sector-specific skills and fast-track to an interview with an employer. Similarly, our Milton Keynes Academy delivers Level 2 Groundworker apprenticeships and has been running since 2021. Cohorts have 10 apprentices and are employed by Careys and other local civil engineering companies.

Since 2020, we have recruited 70 young people onto apprenticeships, including Level 2 standards. 12% of these new recruits have completed their apprenticeships successfully entering the construction workforce as skilled professionals.



Careys Construction Campus



Milton Keynes College



Volunteering



Our Community Actions

Create long-term, meaningful, positive, and measurable changes within and around the communities that we operate in

FOCUS AREAS	Objective	Key Actions
The Careys Foundation	Work with the Careys Foundation to support our chosen charities and organisations	Promote company volunteering days, and increase volunteer participation by 10% year on year to 2030 Each region to identify a chosen charity and hold at least two external charitable events per year Each region to engage with the foundation’s chosen charities and help raise funds, through events, monetary or non-monetary donations. The company to support its people through times of need through the Foundation’s “Peoples Pot”
People	Enhance social value and workforce development	Introduce monetary value to our social value activities by 2025, increasing social value year on year to 2030 10% of the workforce living local to the projects they work on by 2026. Increasing to 25% by 2030 10% of workforce within earn and learn roles by 2026, increasing to 20% by 2030, with focus on retention and progression. 20% of employees to participate in career development programmes by 2026 177 Construction Campus new entrants by 2026
Procurement	Make procurement decisions that maximise value to the communities we work in and reduce impacts on the environment	Incorporate social value assessments as part of our supplier selection process and PQQ. Continue to work with and support small local businesses through selective procurement practices. Align/Adopt the ISO 20400 Sustainable Procurement Standards by 2026



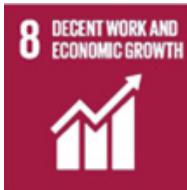
We strive through our business operations and recruitment process to reduce inequalities (social and economic).



Through promoting a strong health and safety culture on our sites, ensuring our work is delivered in the “Carey Way”. Promoting flexible working and positive wellbeing for our employees.



We actively target and encourage entry level roles and apprenticeships promoting on going learning and development opportunities to our staff.



By understating our supply chains and working closely with them we promote sustainable and ethical choices during our procurement and within our labour supply chains. We strive to provide local employment and enhance the local economies in the locations we work.



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