enfinium
DECARBONISATION
POWERED BY WASTE

Powering a Circular Britain

Positive Impact Report 2025

Decarbonisation, powered by waste.

enfinium is a leading Energy from Waste (EfW) owner, operator and developer with five operational facilities and one under construction. Every day we transform society's unrecyclable waste into homegrown energy and heat, supporting a more circular economy.

Our vision is to transform our facilities into decarbonisation hubs and carbon capture units, generating carbon removals that enable a systemic pursuit of net zero.

This report presents the positive impact enfinium makes to society through its activities and investments as it implements its strategy to convert more waste into energy with fewer emissions. The safe, sanitary disposal of waste benefits society, and this report illustrates how the essential infrastructure we provide plays a critical role in the UK's national and regional growth.

The report covers our operations and key programmes across Yorkshire, Kent, North Wales and West Midlands for the period 1 January to 31 December 2025. We have published an annual Environmental, Social and Governance (ESG) and Positive Impact Report since 2021. Previous reports are available on our website (www.enfinium.co.uk).

Introduction

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Introduction

Our report reflects how we manage our material sustainability issues. On page 15 we set out our challenges and strategic actions to deliver a positive impact. Our greenhouse gas (GHG) emissions reporting methodology is in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. We worked with Trident Utilities to undertake an independent verification of our GHG emissions data, which included all Scope 1, 2 and 3 emissions required by the Streamlined Energy Carbon Reporting requirements.

In this section:

Chair's statement

"Making a positive impact on climate, our local environment and people is central to our strategy and vision."

Peter Emery
Chair

I am honoured to introduce enfinium's fifth Positive Impact Report. I was delighted to have taken on the role of Chair in October. After four years of dedicated service, Sir Peter Gershon stepped down from the Board. I would like to thank Sir Peter personally for his contribution to enfinium, and I am particularly grateful for his advice, expertise and guidance during the transition.

We are operating in a period of geopolitical volatility, advances in artificial intelligence and the growing urgency of climate action. These trends are influencing how waste is managed and energy is produced and underline the role our sector plays in supporting a lower-carbon system, which diverts waste from landfill.

enfinium plays an important role within society, across three connected priorities – waste, energy and carbon. By diverting unrecyclable waste from landfill, we avoid methane emissions while generating homegrown, baseload energy. We do this by reducing greenhouse gas emissions and contributing to a more resource-efficient, circular UK economy.

These priorities are underpinned by operational excellence and responsible business, ensuring our facilities run safely and efficiently. In the pages that follow, we set out our progress across each of these pillars.

There were many successes in 2025. We processed a record volume of unrecyclable waste to generate energy for domestic use. The signing of a 25-year bulk heat supply agreement with Scottish and Southern Energy for the Aire Valley Heat Network was a particular highlight. Our newly opened Skelton Grange facility will anchor and underpin the heat network, demonstrating our long-term commitment to growth across Leeds and Yorkshire.

We are advancing our carbon ambition, including through the development of carbon capture. Over time, we want to evolve our business to embrace decarbonisation further.

We are piloting technologies like carbon capture storage technologies to help us reduce emissions even more and support the UK waste industry's journey to net zero. We are also developing ways to supply more heat to local homes and businesses.

Making a positive impact on climate, our local environment and people is central to our strategy and vision. I am proud of how we support local initiatives and contribute to the communities around our sites. When it comes to ways of working, enfinium is determined to do what's right.

One of the principal responsibilities of the Board is to engage with stakeholders with an interest in our business. We do this with a particular emphasis on our employees through site visits, which is an important part of our work.

I am impressed with the enthusiasm, determination and commitment of the workforce and their strong sense of pride in what they are doing.

Operational excellence underpins our day-to-day activities, and the people we work with are critical to this. Across the organisation, we are nurturing a safe and supportive working culture, and I am pleased with the progress we have made in 2025. Our first cohort of apprentices have completed their training, helping us build a pipeline of skilled talent.

Thank you to everyone for your hard work and dedication, as well as for your continued commitment to our purpose and the delivery of our strategy.

Peter Emery
Chair

Learn more online: https://www.youtube.com/watch?v=yk4G0g-giLSA

CEO review of 2025

"2025 was a year of significant progress for enfinium, marked by growth, delivery and continued focus on our core purpose: the safe, sanitary disposal of unrecyclable waste and the generation of homegrown energy."

Mike Maudsley
Chief Executive Officer

This was a year of significant progress for enfinium, marked by growth, delivery and continued focus on our core purpose: the safe, sanitary disposal of unrecyclable waste and the generation of homegrown energy.

A major milestone was the start of waste operations at our Skelton Grange facility in Yorkshire. Operations began in September, adding a fifth facility to our portfolio. The launch was a proud moment and celebrated the hard work our teams have put in over the past five years. I would like to thank Rt Hon Hilary Benn MP for Leeds South and Tracy Brabin, Mayor of West Yorkshire, for joining us to mark the occasion. Alongside this, we increased construction activity at our sixth facility, Kelvin in the West Midlands, as we continue to invest in future capacity.

Our strategy is guided by three horizons, which shape our pathway to decarbonisation. Horizon 1 focuses on safety, operational excellence and our core business. Horizon 2 reflects our investment in and development of new technologies, products and services. Horizon 3 is our long-term strategy to build the future of waste treatment for a decarbonised and circular economy. Our ambition is to become a decarbonisation business, powered by unrecyclable waste, by partnering with suppliers and customers, evolving our facilities into decarbonisation hubs, and leveraging carbon capture to reduce our own emissions.

In 2025, we processed a record volume of unrecyclable waste, handling 2.3 million tonnes across our five facilities. This reflects the scale at which we are delivering for society. By diverting this waste from landfill, we avoid the release of methane emissions and deliver a clear environmental benefit.

Greater waste processing volumes, construction activity and working hours resulted in higher greenhouse gas emissions for the year. We had anticipated this, and it is in line with the guidance set out in our Net Zero Transition Plan. Importantly, despite this heightened level of activity, our colleagues and contractors delivered these projects without any increase in personal safety incidents. This is a testament to our strong 'safety on purpose' culture which underpins everything we do.

We, enfinium, continue to play an important role in supporting the UK's energy security. Our EfW facilities generate baseload energy in the form of heat and electricity – enough to power the equivalent of more than 600,000 homes. In 2025, we built on our experience at Kemsley, where we already provide steam to the neighbouring DS Smith paper mill, by signing a 25-year agreement with SSE Energy Solutions. Under this agreement, Skelton Grange will act as the anchor supplier of heat to the Aire Valley Heat Network, initially providing 6 MW of thermal energy to local businesses and homes. Together, our heat networks at Kemsley and Skelton Grange demonstrate how we can contribute to decarbonisation by reducing demand for heat produced from fossil fuels.

We made important progress in advancing our decarbonisation ambitions. In North Wales, we shared plans for a carbon capture storage (CCS) project at Parc Adfer, shortlisted by the UK Government as a standby project for the HyNet network and with the potential to become the largest carbon removals project in Wales. We submitted a planning application in November and continue to engage with stakeholders on next steps. Alongside this, we are the only EfW operator in the UK operating two CCS pilot technologies simultaneously, helping us understand how carbon capture can be deployed at scale.

Operational excellence remains central to our performance. In 2025, we piloted Wasteer's visual artifical intelligence (AI) technology at Ferrybridge 2 and Parc Adfer. This technology successfully identified contaminants entering the waste stream, helping to minimise downtime and improve overall facility performance.

We recognise that energy-from-waste sits below prevention, reuse and recycling in the waste hierarchy. However, for waste that cannot be recycled, it remains a necessary and more sustainable alternative to landfill. As we look ahead, we remain focused on delivering safe, reliable operations today while investing in the technologies and infrastructure that will enable us to play a growing role in the UK's transition to a lower-carbon future.

Mike Maudsley
Chief Executive Officer

Learn more online: https://www.youtube.com/watch?v=7JIftxr-WeZE

Q&A with

Philip Curds, Head of ESG and Sustainability

"The recent heat offtake agreement at Skelton Grange demonstrates how our facilities have significant opportunities to become regional decarbonisation hubs across the country."

Philip Curds
Head of ESG and Sustainability

Learn more online: https://www.youtube.com/watch?v=P1cB-M6zDUtA

Q What is your highlight of 2025?

P It was a proud moment bringing the local community, businesses and politicians together to launch our fifth facility, Skelton Grange, in September. The recent heat offtake agreement at Skelton Grange demonstrates how our facilities have significant opportunities to become regional decarbonisation hubs across the country.

Q In addition to waste processing, what else is enfinium doing to support the circular economy?

P Our Repair Cafés offer people in local communities the opportunity to bring in broken items to be fixed for free. These Repair Cafés are located near our facilities in England and Wales. We launched our Repair Café Support Fund in March 2024 to make available £20,000 annually of grant funding over a three-year period to these cafés. Since launching the initiative, we have allocated over £35,000 to 22 separate community-led cafés, helping them to expand and improve their services. Repair Cafés are playing their part in advancing circular economy principles.

Q How did you progress carbon removals in the past year?

P We are the only EfW operator to pilot two different technology CCS plants simultaneously in the UK. In April 2025, we relocated an amine CCS pilot plant from Ferrybridge 1 in Yorkshire to Parc Adfer in North Wales. The Kanadevia Inova CCS pilot plant is the only active carbon capture pilot in Wales and the first pilot deployed in the wider HyNet industrial cluster. We also partnered with Nuada to scale up their metallic organic framework (MOF) CCS technology in an industrial EfW setting for the first time. Nuada installed their Scout demonstration unit at Ferrybridge 1 EfW in September 2025. The MOF pilot plant captures CO_2 from point sources through a vacuum swing process – an innovation that has the potential to deliver significant energy efficiencies when deployed at commercial scale.

Q How are you continuing to build the skilled workforce and support local communities?

P Since 2022, our three-year apprenticeship programme has welcomed a cohort of ten next-generation engineers and technicians, combining academic study and practical workshop training with CATCH and operational on-the-job experience. In 2025, our engineering apprentice Stanley McIntyre won Energy from Waste Industry Apprentice of the Year at the Energy & Utility Conference and Skills Awards 2025. Stanley started his apprenticeship in 2023, completed his training and has now secured a full-time position at our Kemsley EfW facility in Kent.

Q What are you looking forward to in 2026

P We work with our local communities through outreach, donations, grants, sponsorship, volunteering and charity work to drive positive engagement. In 2026, the enfinium Community Benefit Funding programme will increase funding to £285,000[1], supporting initiatives delivering environmental benefits, improving standards of health, safety and wellbeing.

1 This figure includes £50,000 annual payment to the Parc Adfer Community Benefit Fund, as per a Public Private Partnership contract, as well as any grant funding from enfinium's corporate Charity & Volunteering fund.

About enfinium

enfinium is a leading UK energy-from-waste infrastructure company, owning and operating five facilities, with a further one under construction. The company takes unrecyclable waste that would otherwise go to landfill and converts it to generate homegrown, baseload energy in the form of heat and electricity.

Our purpose

When waste cannot be reduced, reused or recycled, we give it value. We keep it out of landfill. We convert it into reliable, homegrown energy.

We're tackling some of society's toughest challenges – how to deal responsibly with our waste, how to ensure energy security, and how to decarbonise our atmosphere.

Our vision

Turning the UK's waste challenge into a circular economy solution.

Our aims

1. Be the operational partner of choice, for waste disposal and energy generation
2. Leverage carbon capture and utilisation technology to reduce our own emissions and become a carbon removals business
3. Evolve our EfW facilities into decarbonisation hubs, helping to facilitate the UK's Net Zero transition

Our values

- Make a positive impact
- One team
- Pride matters
- Safety on purpose
- Take ownership

About us

6 facilities. 5 in operation. 1 under construction.

2.3m tonnes
of unrecyclable waste to energy

314 MW
gross electrical generation[2]

Over 600,000
homes supplied equivalent[3]

355 full-time employees

Scope 1 emissions of
1,273,589 tCO_2e

Scope 2 emissions of
0 tCO_2e[4]

Scope 3 emissions of
82,101 tCO_2e

Total GHG emissions of
1,355,690 tCO_2e

Award wins in 2025

'Highly Commended'
British Renewable Energy Awards 2025

'Finalist'
UK Business Green, Circular Economy of the Year 2025

ENERGY & UTILITY SKILLS

'EfW Industry Apprentice of the Year'
at the Energy & Utility Conference and Skills Awards 2025

2 Gross electrical generation refers to the megawatts (MW) of thermal energy that is able to be converted by the EfW facility into usable electricity.
3 Number of homes and businesses supplied assumption based on DESNZ DUKES average household consumption figure (kWh) from 2024, net capacity MW and 8,200 annual operating hours per EfW facility.
4 Our Scope 2 emissions use market-based methods reflecting the GHG emissions associated with our electricity supplier and product. For 2025, to provide additional transparency, Scope 2 on a location basis was 6,205 tCO_2e. We import power during scheduled and unscheduled downtime at our facilities. Total emitted and avoided emissions in 2025 were verified by Trident Utilities, an independent and specialist compliance consultancy.

Meet the enfinium Board

Our Board of Directors is led by Peter Emery and includes diverse experience from Europe's leading energy, waste, infrastructure and consulting companies. In September 2025, Sir Peter Gershon CBE stepped down as Chair.

Peter Emery
Chair

Peter Emery was appointed our Chair in October 2025. Peter has been a Non-Executive Director since June 2023. Previously, he has held Board positions at Drax Group plc, Electricity North West Limited and Capture Power. Peter is the Chair of Greater Manchester Energy Innovation Agency and Deputy Chair of the York and North Yorkshire Local Enterprise Partnership.

Mike Maudsley
Chief Executive Officer

Mike Maudsley has been Chief Executive Officer since January 2022. Mike has over 30 years energy sector experience, with senior management and executive roles spanning most technologies including coal, gas, combined heat and power, biomass, pumped storage, hydro, solar, wind, energy from waste and desalination plants. Mike has worked at and had responsibility for business across the UK, Middle East, US and Canada.

Jenny Harrison
Chief Financial Officer

Jenny Harrison has been Chief Financial Officer since March 2023. A Chartered Accountant, she was Finance Director at UK Power Networks and has held senior roles at BT Group, EY, Andersen and Deloitte. Jenny is a Trustee of a Leeds University-based sustainability charity, United Bank of Carbon.

Philip Piddington
Non-Executive Director

Philip Piddington has been a Non-Executive Director since January 2022. He chairs the Health & Safety, Environment and Development Committees at enfinium. Previously, he was the CEO of Viridor and Chair of the Environmental Services Association. Philip has held senior management positions within the RWE Group and BP plc.

Lynn Fordham
Non-Executive Director

Lynn Fordham has been a Non-Executive Director since March 2022. She is Chair of the Finance, Risk Management and Audit Committee at enfinium. Previously, Lynn was the CEO of SVG Capital and has also held senior roles at Mobil, BAA plc, Boots and Barratt Homes. Lynn is a qualified Chartered Accountant.

Emmanuel Vivant
Non-Executive Director

Emmanuel Vivant has been an Igneo Non-Executive Director since October 2022. Previously, he was CEO at SAUR International as well as holding senior roles at RATP Dev Transdev Asia, Hong Kong Tramways and Veolia Transport. Emmanuel is also a member of the Board of Directors of Evos.

Kristen Sholto-Douglas
Legal Director and Company Secretary

Kristen Sholto-Douglas was appointed Head of Legal and Company Secretary in December 2024 and transitioned to the role of Legal Director and Company Secretary in January 2026. In these roles, she has supported the Board on corporate governance matters and provided legal oversight in relation to major strategic projects, including the Kelvin project and the Parc Adfer Industrial Carbon Capture bid.

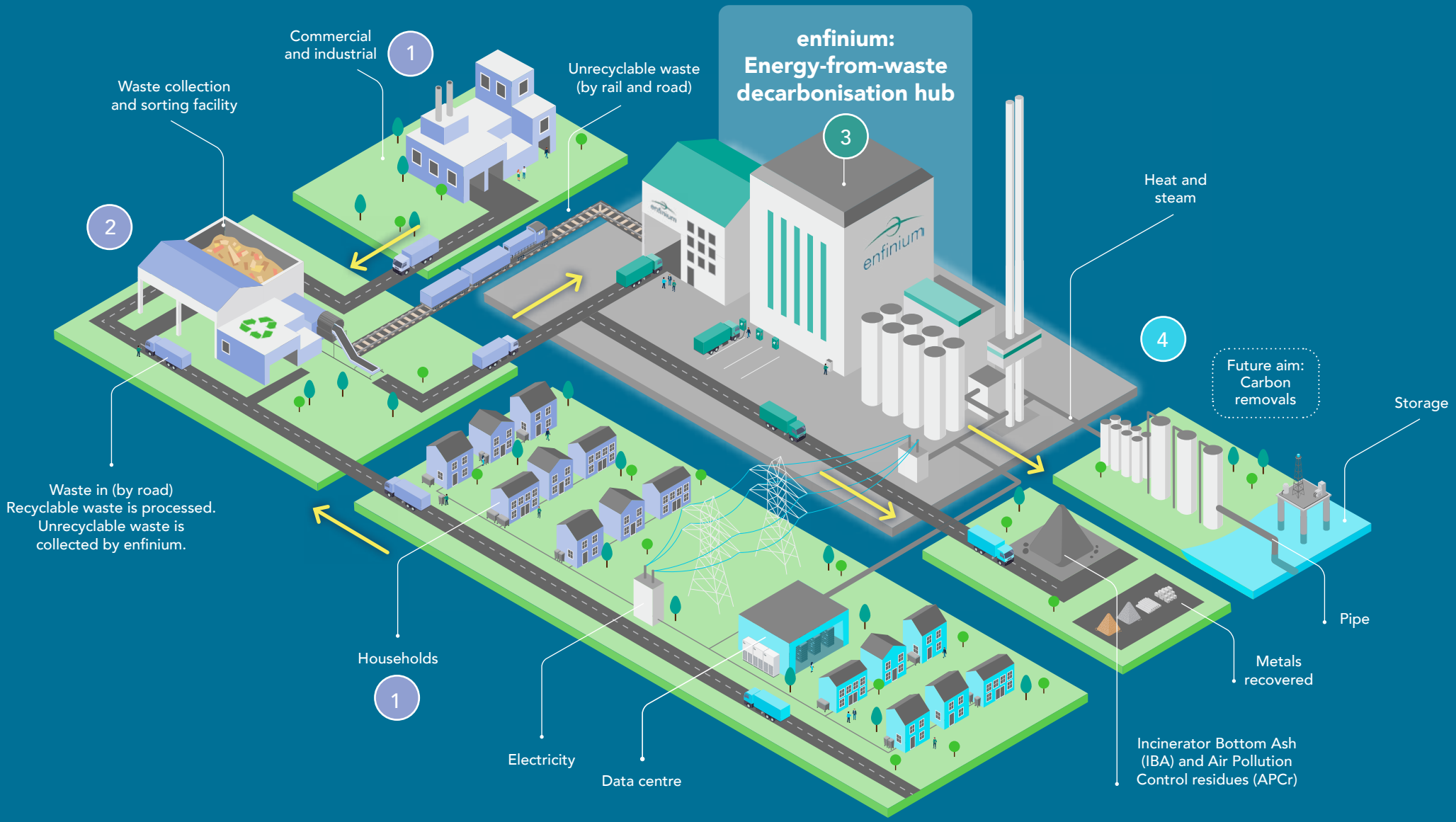
Our value chain

1 Unrecyclable waste in

2 Collection and sorting

3 Processing waste into energy

4 Energy out in the form of heat and electricity



Our facilities

enfinium operates five energy-from-waste facilities in Yorkshire, Kent and North Wales, with a further EfW facility in the West Midlands under construction.

enfinium diverts up to 2.7 million tonnes of unrecyclable waste from landfill, which would otherwise result in potent methane emissions, and instead turns waste into homegrown energy, equivalent to power 600,000 homes.

1. Parc Adfer

Operational

- 232,000 tonnes per annum
- 21 MWe (gross)

Read more on page 44

2. Kelvin

Under construction

- 395,000 tonnes per annum
- 44 MWe (gross)
- Sandwell Council: West Bromwich Heat Network (in development)

Read more on page 46

3. Skelton Grange

Operational

- 410,000 tonnes per annum
- 49 MWe (gross)
- SSE Energy Solutions: Aire Valley Heat Network (in development)

Read more on page 45

4. Ferrybridge 1

Operational

- 725,000 tonnes per annum
- 85 MWe (gross)

Read more on page 41

5. Ferrybridge 2

Operational

- 725,000 tonnes per annum
- 85 MWe (gross)

Read more on page 42

6. Kemsley

Operational

- 657,000 tonnes per annum
- 74 MWe (gross)
- Provides steam to DS Smith paper mill

Read more on page 43

7. London

Head office

Key Operational Construction

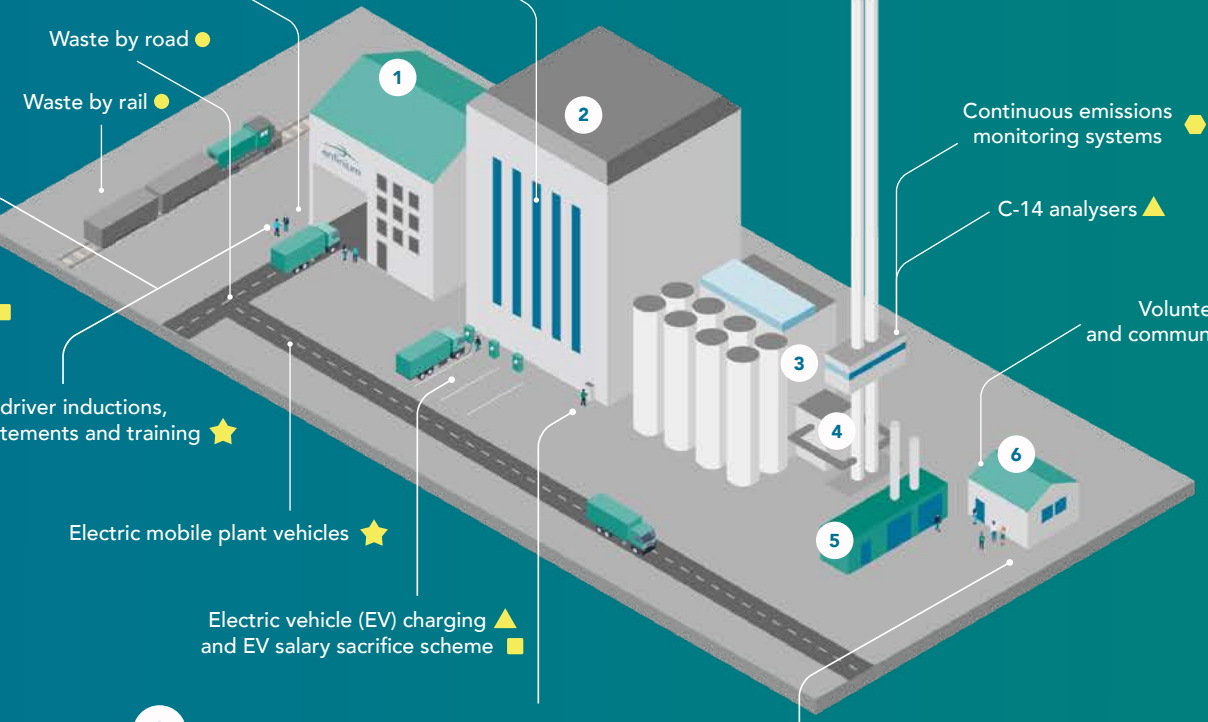
What happens inside a facility

1

Waste input and bunker management

2

Combustion, boiler and residue handling and treatment



3

Flue gas treatment

4

Energy recovery

5

CCS pilot plants

6

Community liaison

Impact key

- WASTE
- ENERGY
- CARBON
- OPERATIONAL EXCELLENCE
- ENABLERS

Approach

Our approach to delivering positive impact is to prioritise those areas where we can have the greatest positive impact from both a strategic and sustainability perspective. Our stakeholders include shareholders, suppliers, customers, regulators, governments and communities, as well as wider society. We tailor our approach to focus on maximising the benefits to these stakeholder groups.

In this section:

Our business strategic framework

Our business strategic framework supports our purpose – the safe, sanitary disposal of waste for society. It helps ensure we can deliver today so that we can invest in the future and enable our vision of decarbonisation powered by waste.

Our strategic horizons

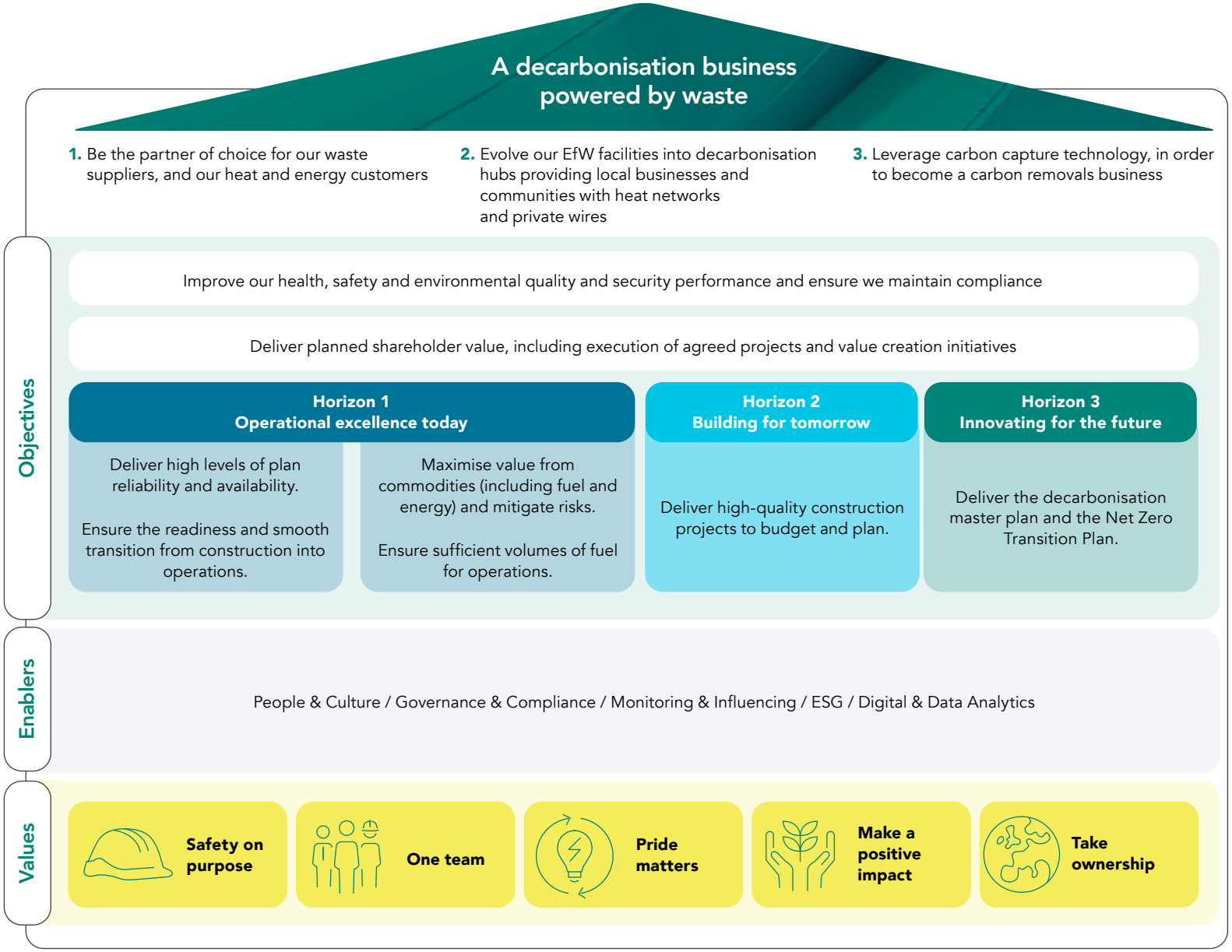
Three horizons guide our pathway to decarbonisation and were set in January 2022:

- **Horizon 1** is our day-to-day focus on safety, operational excellence and our core business
- **Horizon 2** is our investment in and development of new technology, products and services
- **Horizon 3** is our long-term strategy to help build the future of waste treatment for a decarbonised and circular economy

Ambition to be a decarbonised business compared with where we are today

Our strategy is to become a decarbonisation business with carbon removals powered by unrecyclable waste. To enable this, we are working to:

1. Be the partner of choice for our waste suppliers, and our heat and energy customers
2. Evolve our EfW facilities into decarbonisation hubs providing local businesses and communities with heat networks and private wires
3. Leverage carbon capture and utilisation technology, in order to become a carbon removals business



Significant sustainability challenges and strategic actions

Sustainability is about leveraging key business drivers and strategies to maintain economic value for our stakeholders. We actively seek to understand the various challenges material to our business and locations. The following table sets out several areas we aim to focus on over the next three to five years:

Current challenges **Strategic actions**

Health, Safety, Security and Environment	Climate change risk and decarbonisation	Human capital and community development	Accelerate performance	Maintain consistent operations
Ensure high-quality equipment, processes and procedures	Address physical climate and energy transition risks and plan capital investment, resources and contingency plans in response	Continue to attract and retain high-quality talent across our facilities to support us in our business ambitions, including widening apprenticeship opportunities	Maintain consistent operations through a skilled and motivated workforce	Minimise operational and financial risk through continued improvement in management of single points of failure within components and equipment across our facilities
Embed safety-first behaviours in all processes and procedures	Maintain UK Emission Trading Scheme (UK ETS) preparation through the voluntary reporting period with close attention paid to the cost-pass through mechanisms for implementation in 2028	Promote the circular economy nature of our work, proactively engage with local communities and advocate for the EfW industry through trade associations	Optimise third-party contractors to ensure service and response times meet high standards	Enhance quality and availability of data across the organisation
Monitor, verify and report Environmental Management Systems data in full accordance with local and national regulatory requirements	Advance decarbonisation strategy through carbon capture and utilisation, as well as district or industrial heating network programmes, providing an update to our Net Zero Transition Plan in 2027	Build robust succession and talent pipeline to maintain our leadership, management and technical capabilities for the future	Advance risk management to help ensure interest, inflation and commodity price risk is well understood and hedged	
Equip our employees with future-proof skills, with an emphasis on sustainability and AI technology via our learning management system, ELVIS				

Our three core impact areas, underpinned by operational excellence

Our three core impact areas, Waste, Energy and Carbon, are where our business has the most impact and where we can make the most significant difference to the sustainability of the UK. Each presents system-level challenge and all three are interrelated. Progress in these areas is underpinned by our EfW facilities' ability to deliver safe, consistent and stable operations. We call this Operational excellence, and it is key to driving our Waste, Energy and Carbon purpose for all stakeholders across the UK.

Alongside these priorities we have a list of wider material topics which we manage and report against. You can find a list of these topics with an overview of our 2025 activities and performance on page 36.

Waste

Our primary purpose is to ensure the safe and sanitary disposal of unrecyclable waste by processing it at high temperatures under carefully controlled conditions. This reduces the need for large landfill sites in the UK, which take up valuable space, can pollute local environments and release methane, a potent greenhouse gas. Typically, half our feedstock is biogenic waste which has been deemed unrecyclable. In landfill, this biogenic waste would produce methane emissions. While burning it at an EfW facility releases carbon dioxide, this is a less potent greenhouse gas – meaning EfW facilities avoid potentially higher greenhouse gas emissions across the Waste sector.

Energy

By processing waste, we create homegrown energy. The disposal of waste this way helps reduce the UK's reliance on fossil fuels by powering steam turbines that supply electricity to the grid. The heat and hot water produced as part of this process supplies local district heating and industrial networks. EfW facilities in the UK generated 10,049 GWh of baseload energy in 2025, around 3.5% of the UK total net generation[5]. For every tonne of waste processed, one tonne of CO_2 is emitted.

Carbon

We have a plan to become net zero and are piloting CCS technology to capture, transport and store carbon emissions produced by the EfW process at our facilities. Biogenic carbon is considered carbon neutral because the CO_2 released is assumed to equal the CO_2 absorbed when the material grew. By capturing both fossil and biogenic emissions, we can deliver net carbon removals from the atmosphere and generate high-quality carbon removal credits.

Operational excellence

Our commitment to operational excellence lies at the heart of our three core impact areas: Waste, Energy and Carbon. The safe and consistent operation of our EfW facilities is fundamental to us implementing our strategy across all three pillars and has a direct impact on our environmental and social performance. Our people work tirelessly to manage operational risks, engage local communities and carefully maintain our assets.

5 Refynix,UK Energy from Waste Statistics 2025, April 2025

Performance

Our reporting focuses on performance across our three core impact areas – Waste, Energy and Carbon – with Operational Excellence underpinning delivery across all three. Each plays an equally important role in how we deliver positive impact – whether through diverting waste from landfill, generating baseload energy, reducing emissions or ensuring our facilities operate safely and efficiently. Alongside these priorities, we have also provided updates on our wider material topics to give a balanced and holistic view of the business and our performance.

In this section:

Kelvin EfW under construction in the West Midlands

Waste

What's the context?

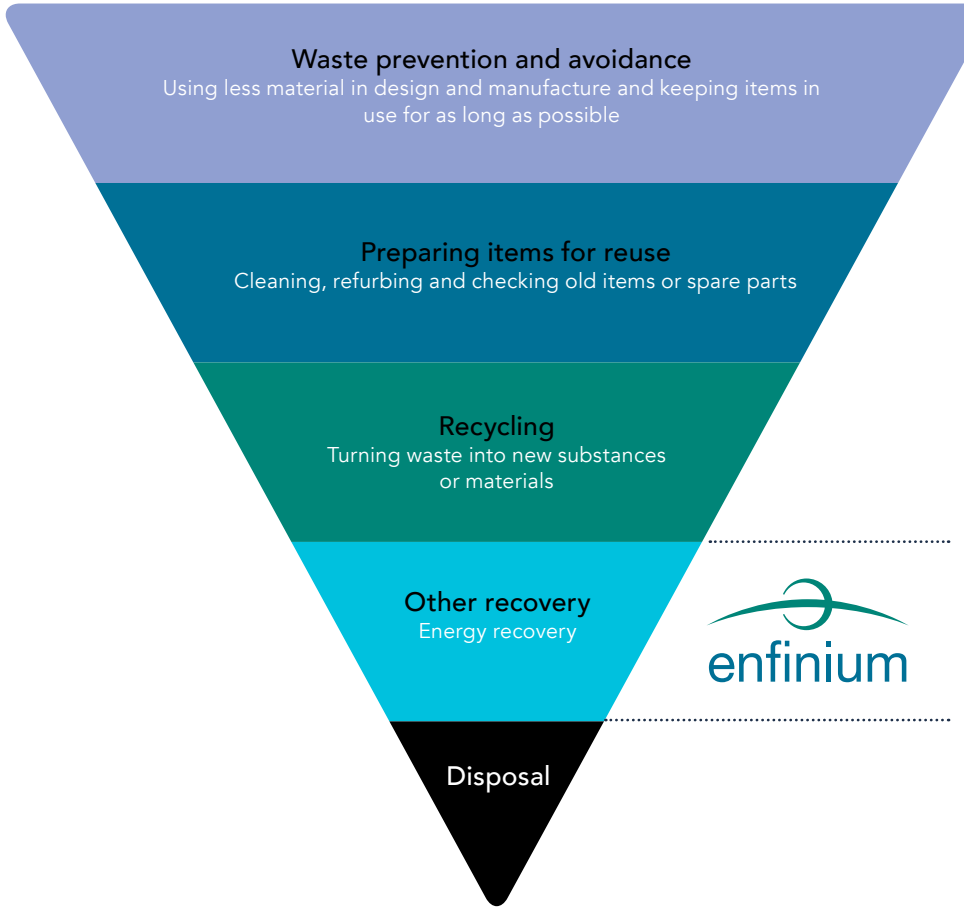
The UK produced around 25 million tonnes (mt) of unrecyclable waste in 2024, of which 8.2 mt was placed in landfill and 17.1 mt was sent to EfW facilities[6]. Unrecyclable waste is material that cannot be processed through standard recycling systems, often due to contamination or complex composition. It can include biogenic waste – organic materials like food or garden waste – when they are mixed with other waste streams and cannot be separately recovered.

Landfilling is the least desirable option for waste management. It can contribute to severe environmental and health risks through increased landfill leachate, air pollution and microplastic contamination, and is being actively phased out. It also wastes resources, requires land that could otherwise be better used and increases GHG emissions. When waste is sent to landfill, biodegradable waste emits methane – a GHG that has 30 times the global warming potential of CO_2 over a 100-year period and is 80 times more potent than CO_2 over 20 years[7]. The UK Department for Environment, Food & Rural Affairs (Defra) has set a 65% recycling rate target by 2035. However, there will continue to be unrecyclable waste. The official England waste from households recycling rate was 44.0%[8], while in Wales it was 66.6% in 2024[8]. The government's target is to halve the amount of waste sent to EfW or landfill by 2042.

Waste management in the UK is governed by the waste hierarchy – a framework that ranks waste management options based on their environmental impact. It prioritises waste prevention, followed by reuse, recycling, recovery and disposal as the last resort.

While EfW sits below prevention, reuse and recycling in the waste hierarchy, it plays an important role in managing unrecyclable waste. As a recovery option, EfW avoids the higher environmental impacts associated with disposal or landfill, particularly methane emissions. EfW also provides a reliable source of homegrown baseload energy, supporting energy security.

Waste Hierarchy



6 Refynix, UK Energy from Waste Statistics 2025, April 2025
7 US Environmental Protection Agency
8 Department for Environment, Food & Rural Affairs, Local Authority Collected Waste Management – Provisional Annual Results, 2024/25

Waste continued

What's our role?

EfW facilities remain the preferred solution for unrecyclable waste and are recognised as an essential component of the circular economy. Adopted prior to Brexit and now part of UK law, the Circular Economy Package sets binding targets through to 2035, including: 1) landfill cap at 10% of municipal waste; 2) recycling targets' gradual improvements at 65% by 2035[9]. Our EfW facilities utilise proven technology for combustion of unrecyclable waste, treatment of flue gases and recovery of energy. They generate electricity, heat and steam. Material by-products, such as ash and metals, are also recovered from the process and can be reused in construction. EfW facilities have limited control over the composition of unrecyclable waste they receive from suppliers. Moving more biogenic and non-biogenic waste higher up the waste hierarchy depends on effective government policy and broader shifts in how society reduces, separates and manages waste.

In 2025, we commissioned a report entitled Circular Economies – Residual Waste Policy and International Learnings with WRAP, an NGO, to examine how the UK can implement a circular economy. Drawing on best practice examples, the report assessed how unrecyclable waste should be managed to minimise environmental harm from landfill. It also considered prevention and value recovery systems within the waste hierarchy. WRAP's research found that the following further strengthen the UK's unrecyclable waste policy mix and implementation:

- Based on all international cases reviewed, the largest opportunity for improvement in the UK remains further diversion of waste from landfill.
- Getting the scope of newer waste diversion policy right from the start is important for high-performing policies as they go on.
- Balancing socio-political evidence, continued implementation of restricted residual collections appears the most attractive UK policy lever of disincentivising residual waste generation and maximising recycling capture.

Ensuring maximum value retention of the remaining residual material through EfW is a preferable option to support a circular economy rather than landfill with gas capture.

9 EU Circular Economy Package (2018)

Waste continued

Using AI to improve waste processing

Unrecyclable waste is not a homogeneous fuel. Sometimes waste items can cause unscheduled EfW facility outages or blockages. To better understand our waste streams, we trialled AI solution Wasteer at our Ferrybridge 2 and Parc Adfer facilities.

Resource recovery

The EfW process produces material by-products, including incinerator bottom ash (IBA) and air pollution control residues (APCr). IBA can be reused as aggregate in road and building materials, and the metals it contains can be recovered and recycled. IBA recovery companies are incentivised to recover as much ferrous and non-ferrous metals as possible from the process. Ferrous metals are recovered from IBA at all our facilities and recycled into secondary markets. We recover 100% of the IBA produced at our facilities, with typically over 10% of IBA by weight recovered metals.

APCr are produced when emissions from processing waste are cleaned, creating a mix of ash, carbon and lime. These residues are classified as hazardous waste but can be treated and reused as an aggregate used in construction, avoiding the need to quarry for virgin materials. It is possible to recycle APCr through a recovery process but otherwise it needs to be disposed of at a hazardous waste landfill. We work with APCr recovery companies to increase our 76% recycling rate today to 100% by 2030. The quantity of APCr can be affected by the quantity of fly ash removed within the boiler, and the quantity of lime and powered activated carbon (PAC) used within an EfW facility. Emissions associated with the use of lime and PAC are reported under purchased goods and services (Scope 3).

We also undertake as part of our Waste Acceptance Plans regular audits and inspections of potential waste suppliers, including IBA and APCr recovery companies, to establish the suitability of their waste facilities. Inspections consider arrangements for health and safety, traffic management, vehicle pedestrian segregation, and barriers to prevent walking straight out into a vehicle access point.

Waste continued

Moving waste up the hierarchy

We are committed to moving materials up the waste hierarchy. We only want to process waste that is truly unrecyclable and can serve no further purpose to society. In 2025, we invested in several schemes to help towards these aims:

Repair Cafés play a key local role

Repair Cafés diverted waste from landfill, help advance the circular economy and enable people to repair cherished items instead of replacing them. In March 2024, we launched our Repair Café Support Fund to make available £20,000 a year for three years to Repair Cafés located near our facilities across England and Wales. Since launching the initiative, we have allocated over £35,000 to support the expansion and improvement of 22 separate community-led Repair Cafés, as well as supporting the launch of new Repair Cafés.

"We have now received support from enfinium's Repair Café Support Fund for two consecutive years. It has enabled us to increase the range of services we offer and invest in some specialist tools and spare parts which would otherwise be unavailable to us. We are extremely grateful for the support enfinium has offered us"

James Reed
Lead at St John's Harborne Repair Café in Birmingham

PROUDLY FUNDED BY enfinium
RePAiR CAFÉ

Providing waste education to school children

In October 2025, we awarded community grants worth £13,200 to Picker Pals, an environmental education programme designed for children. Picker Pals aims to encourage environmental stewardship through litter picking and hands-on learning. The programme targeted 20 primary schools across Kent and Flintshire. One of the schools selected, Chestnut Hill School in Holywell, Wales, achieved first place in the SEN category at the Picker Pals World National Art Competition, earning £100 worth of art supplies for the school.

"We have found Picker Pals to be a fantastic and engaging initiative for our pupils. The children were immediately excited when opening the box. This enthusiasm continued when they listened to the story and learned about the importance of looking after our environment. Since introducing Picker Pals, the children have shown great excitement about taking the kit into their local environments showing a growing sense of responsibility and pride in keeping their community clean."

Anne McGuane
Family Liaison Officer & ELSA
Milstead and Frinsted Church of England Primary School

Waste continued

Exploring alternative sustainable transport solutions for waste

2025 saw the recommissioning of the Ferrybridge railhead, a significant investment was made to restore track, signals, points and the overhead cranes back to full working order. The railhead sits between the F1 and F2 facilities and the recommissioned cranes offloaded containers of waste from rail to truck for the first time in 2025, a previous trial in 2024 had utilised a hired crane for the offload. The overhead cranes at Ferrybridge are purpose designed for fast and efficient movement of containers, enabling the whole offload operation to be completed with all containers being removed, weighed, emptied and reloaded in under 3 hours by the end of the trial. The extended trial will see Ferrybridge railhead receive 2 trains a week from October 2025 until the end of Q1 2026. Deliveries take place overnight, outside of regular road delivery hours, with trains arriving after 11:00pm and departing the next day at 10am. Ferrybridge 1 has received 8,612 tonnes of unrecyclable waste on 14 trains up to the end of 2025, equivalent to 359 trucks delivering by road.

APCr recovery targets

We are working with APCr recovery companies to explore the environmental benefits of four different solutions. APCr accounted for 3.1% of input tonnage in 2025. There are four APCr recovery solutions in the market:

- APCr advanced carbonation for aggregate production, which uses CO_2 to lock in aggregate and produce pellets for construction in a variety of forms
- APCr neutralisation with acid to create restoration materials, which is reliant on restoration schemes being available
- APCr stabilisation that dehydrates wastes and places in hazardous waste landfill
- APCr washing that removes soluble contaminants like chloride and produces aggregate slabs for construction.

IBA recovery targets

IBA recovery companies have an incentive to extract as many metals as possible from the recovery process. IBA accounted for 18.9% of input tonnage in 2025. All contracts with IBA recovery companies include sustainability statements, and we remain committed to a 100% of IBA recovery rate.

Next steps

In 2026, we plan to deploy the Wasteer technology trialled at Ferrybridge 2 and Parc Adfer across all operational EfW facilities. We also intend to expand our waste-by-rail offering, further reducing road transport movements and associated emissions.

Alongside these initiatives, we will continue to strengthen community engagement through locally focused programmes, including the rollout of a revitalised Repair Café Support Fund in 2026.

Waste performance highlights

2.3 million
tonnes of unrecyclable waste processed in 2025

In 2025, Ferrybridge 1 received
8,612
tonnes of unrecyclable waste by rail, equivalent to 359 trucks off the road

Waste processed (tonnes)

+7%
Waste processed in 2025, compared with 2024

IBA (tonnes)

2023	413, 080	
2024	423,058	+ 2.4%
2025	428,782	+ 1.4%

APCr (tonnes)

2023	68,889	
2024	71,536	+ 3.8%
2025	69,899	- 2.3%

Energy

What's the context?

Countries, like the UK, are dealing with the challenge of accelerating the energy transition while maintaining energy security to keep their economies and societies running. The disruption caused by the Russia-Ukraine war and now the conflict in the Middle East show how dependent many economies still are on imported fossil fuels, driving price volatility and forcing governments to rethink how quickly they can shift away from them. There is growing emphasis on homegrown energy sources – from wind and solar to nuclear, bioenergy and energy from waste (EfW) – to reduce exposure to global markets.

EfW helps strengthen energy security by turning unrecyclable waste into a homegrown source of electricity, steam and heat. Unlike intermittent renewables, EfW provides stable baseload power, helping to balance the grid and reduce reliance on imported fossil fuels. The grid needs kinetic energy from spinning turbines to keep frequency at around 50 hertz and maintain stability. Wind and solar cannot provide this in the same way, so if there is not enough, the system can become unstable and, in extreme cases, lead to blackouts.

What's our role?

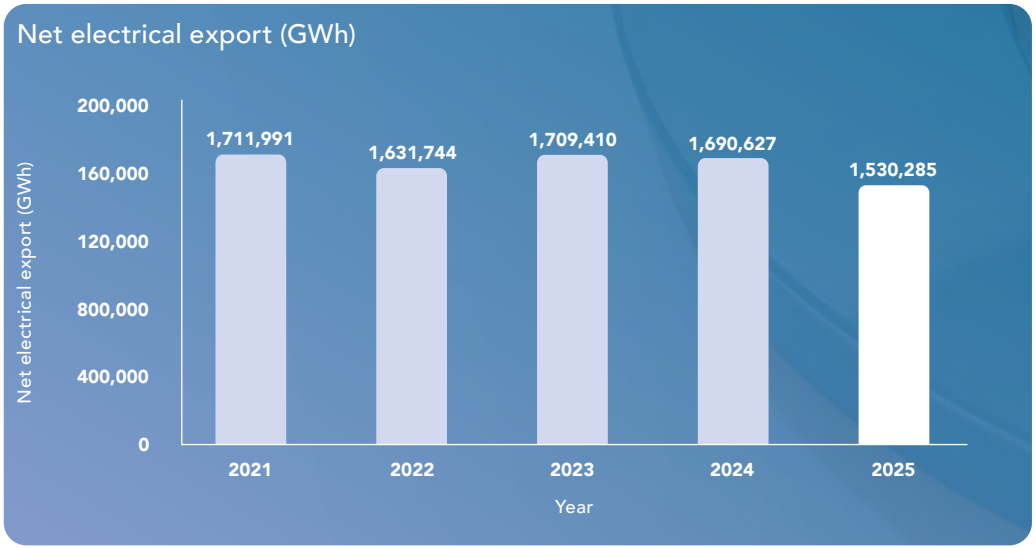
enfinium provides homegrown baseload energy to the grid from our EfW facilities which are located near to where there is demand for electricity, steam and heat. The energy we provide helps maintain grid resilience, security and stability. The power we provide to the grid helps to heat UK homes across the country. We estimate the homes from our power at over 600,000 homes equivalent[10], demonstrating our critical position within the energy grid in the UK.

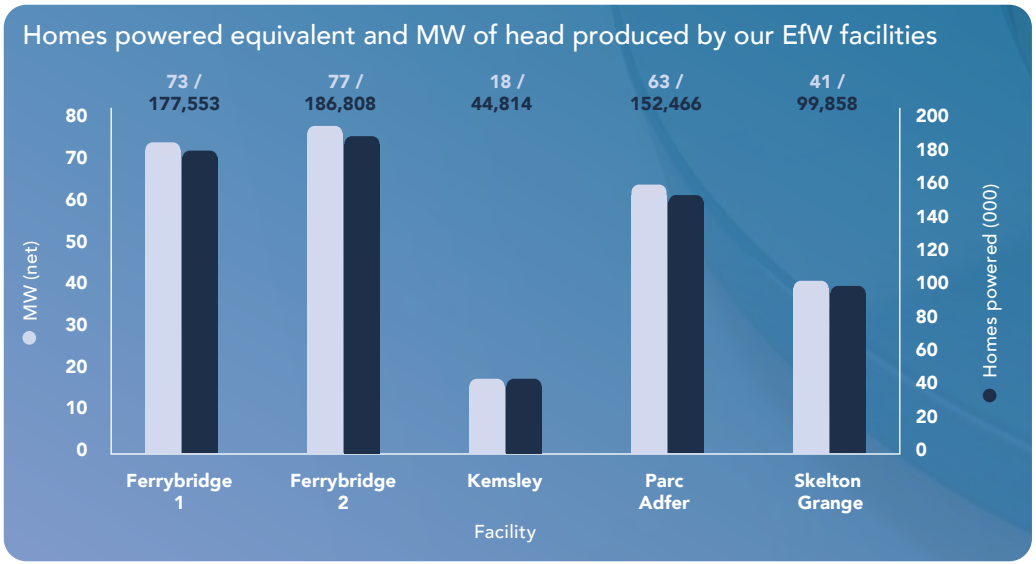
2025 performance

Total power produced

In 2025, we generated a net electrical export of 1.5 GWh – enough to power the equivalent of more than 600,000 homes.

During a routine annual shutdown in March 2025, a fault was found on the Kemsley steam turbine. The steam turbine was removed and sent to the supplier's workshop, where damage was discovered. The turbine was repaired and returned to service in August 2025 and has since operated as expected. This unscheduled outage with the Kemsley steam turbine was a key driver of lower electrical power exported (GWh) in 2025. This is considered a one-off incident, and a root-cause analysis has been conducted to identify lessons learned. We expect our new fifth EfW facility, Skelton Grange, to increase electrical power exported (GWh) in 2026 and beyond.





10 Number of homes and businesses supplied assumption based on DESNZ DUKES average household consumption figure (kWh) from 2024,; net capacity (MW) and 8,200 annual operating hours per EfW facility.

Energy continued

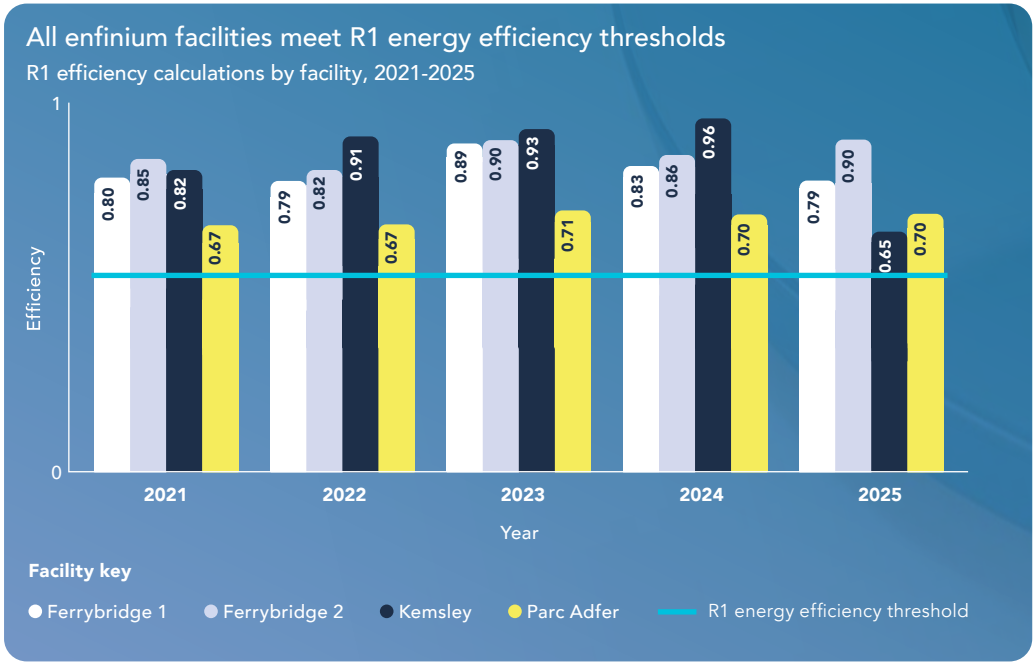
Expanding energy generation

Our sixth EfW facility, Kelvin, will generate 44 MW (gross) of electricity per annum – enough to power the equivalent of more than 95,000 homes. This will, like Skelton Grange, increase electrical power exported (GWh) significantly from 2027 onwards. A highlight for the year was the start-up of operations at our Skelton Grange EfW facility. We expect even higher power export in coming years once Skelton Grange ramps up. For example, in March, we signed a three-year Power Purchase Agreement (PPA) with ENGIE. Under the agreement, Skelton Grange will supply around 390 GWh of electricity per annum, equivalent to the usage of 140,000 UK households over a three-year period from 2026.

Energy efficiency

Energy efficiency is key to the value EfW facilities provide to the grid and customers. Under Annex II of the EU Waste Framework Directive[11], facilities are granted R1 recovery status when they meet energy efficiency thresholds – 0.60 for older installations and 0.65 for newer ones – reflecting their ability to recover energy as electricity, steam or heat.

Our four fully operational facilities have R1 status, and we anticipate that both Skelton Grange and Kelvin will also be certified as meeting the relevant threshold, given their high-efficiency design specification.



Combined heat and power configuration

Our EfW facilities produce heat which is primarily converted into electricity. Facilities configured to operate in combined heat and power (CHP) mode are more energy efficient. However, only around 3% of UK heat demand is met by district heating networks. The government is targeting 20% by 2050. As set out in our Net Zero Transition Plan, we can significantly reduce emissions by making better use of surplus heat from our EfW facilities, supplying it to nearby district heating and industrial networks. According to Refynix, 1,753 GWh thermal of heat was exported for use alongside power in 2025. Our Kemsley facility was the largest heat exporter EfW in 2025[12]. Since 2020, Kemsley has operated in a CHP configuration, providing electricity to the grid and steam to the neighbouring paper mill, DS Smith under a Steam Supply Agreement. This helps DS Smith reduce its need for heat from fossil fuels. Transitioning to heat networks that use low-carbon heat sources from recovered heat from EfW facilities will help to decarbonise heat at scale.

Next steps

Our biggest priority in 2026 will be progressing Skelton Grange as a CHP facility, enabling us to export both heat and electricity to the Aire Valley Heat & Power (AVHP) scheme being developed by SSE Energy Solutions. Through a district heating connection and private wire arrangement, the project will supply heat to a new network serving up to 400 businesses across the Aire Valley, south of Leeds, while also providing power to Yorkshire Water. Skelton Grange is expected to deliver up to 20 MWth of heat across three phases and up to 5 MWe of electricity, with heat supplied into the network over a 25-year period. The development of AVHP has been supported by a £19.5 million government grant under the Green Heat Network Fund, with operations expected to commence in the first quarter of 2027[13].

11 European Commission, Waste Framework Directive, 2020.
12 Refynix, UK Energy from Waste Statistics 2025, April 2025.
13 Aire Valley Heat Network. https://tp-heatnetworks.org/additional-34m-brings-total-ghnf-investment-to-over-380m-boosting-low-carbon-heat-networks-across-england/.

Carbon

What's the context?

The waste sector accounts for around 6% of total UK GHG emissions (22 $MtCO_2e$ in 2024) when accounting for the impact of all services provided by the recycling and waste management sector. Reducing emissions associated with the waste sector is an urgent issue if the UK is to achieve net zero in 2050. GHG emissions in the waste sector are caused by:

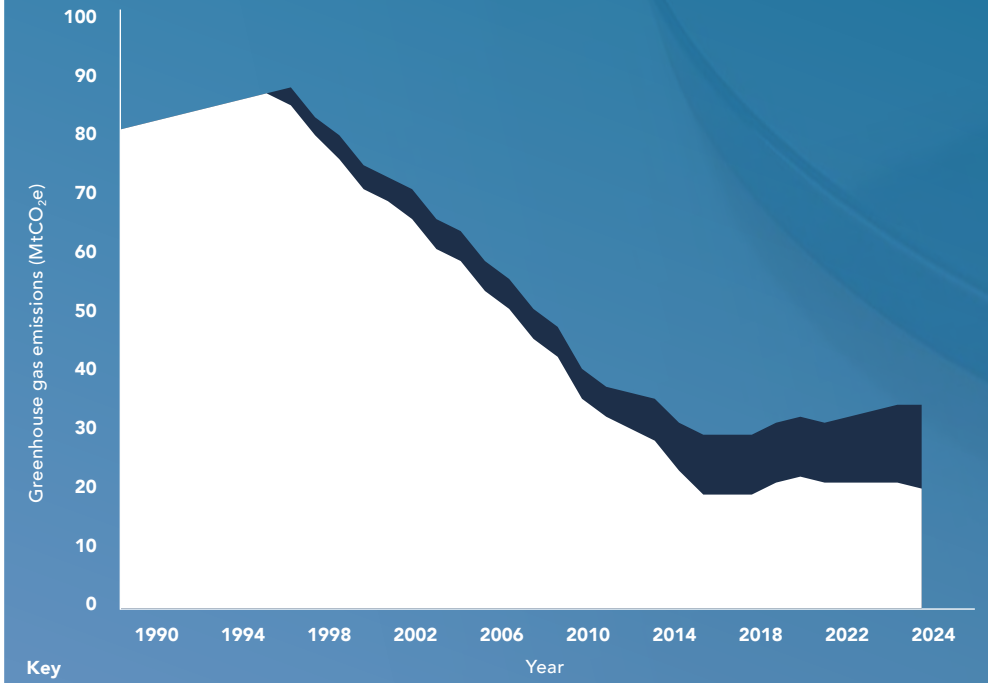
- energy required to operate recycling, sorting, transfer stations and mobile plant
- landfills (closed and operational) in the form of methane from anaerobic digestion decomposition of organic material
- methane and nitrous oxide emissions from wastewater treatment
- process emissions from EfW facilities
- process emissions from waste delivery fleets.

The recycling and waste management sector have reduced GHG emissions by around 65% since the early 1990s by diverting waste from landfill and sorting/recycling out biogenic waste. This success has been underpinned by the introduction of landfill tax in 1996.

CCS will be key to the energy transition. In October 2024, the UK committed £21.7 billion over 25 years to support CCS and CCS-enabled hydrogen projects, with an estimated removal of 8.5$MtCO_2$ annually[14]. The UK Emissions Trading Scheme (UK ETS), introduced following the UK's exit from the EU system, already covers around a quarter of national emissions across heavy industry, power and aviation. In 2023, the UK set its intention to expand the scheme to sectors including waste and to integrate GHG removals by the end of the decade, helping to create a market for technologies such as carbon capture. While this could increase the cost of sending waste to EfW facilities, it could also strengthen the incentive to invest in cleaner technologies, including CCS, and thereby creating a long-term market for engineered removals like Waste-to-Energy with Carbon Capture and Storage (WECCS).

The decline in greenhouse gas emissions from EfW and landfill sectors has been significant

Greenhouse gas emissions from EfW and landfill sectors



Source: Department for Net Zero and Energy Security

What's our role?

We plan to deploy CCS technology across all our sites and are currently piloting two different technologies at two sites. enfinium is reducing emissions across its operations and value chain, while diverting tonnes of waste from landfill each year – avoiding significant methane emissions. The business is positioning itself at the forefront of carbon capture in the EfW sector, developing CCS projects and piloting technologies to enable large-scale carbon removals. enfinium is also supporting the development of UK carbon capture infrastructure through participation in national CCS clusters and projects.

14 Aire Valley Heat Network. https://tp-heatnetworks.org/additional-34m-brings-total-ghnf-investment-to-over-380m-boosting-low-carbon-heat-networks-across-england/.

Carbon continued

2025 performance

In line with GHG Protocol accounting guidance, we have kept avoided emissions distinct and separate from measured operational emissions for Scope 1, 2 and 3. In 2025, the net avoided emissions of enfinium's operations after deducting Scope 1, 2 and 3 emissions is 348,579 tCO_2e. In 2025, we continued to explore ways of lowering our emissions, including through CCS, heat networks and mobile plant fuel switching to electric.

Scope 1

In 2025, Scope 1 emissions increased to 1,273,589 tCO_2e from 992,589 tCO_2e in 2024. This was as a result of the start of operations at Skelton Grange, our fifth EfW facility. Our Scope 1 emissions are primarily associated with the combustion of waste (released via the stack) and the use of auxiliary fuels in operations. Scope 1 emissions have remained broadly consistent since 2021, with the lowest emissions being recorded in 2024.

Scope 1 emissions (tCO_2e)

2021	2022	2023	2024	2025
1,035,011	1,014,503	1,101,368	992,589	1,273,590

enfinium's emissions intensity metric increased because of higher waste throughput (with the addition of our fifth EfW facility, Skelton Grange) as well as higher industrial heating oil usage during unscheduled and scheduled outages.

Intensity metric (Scope 1, 2, 3 net emissions) tCO_2e / tonnes of waste

2021	2022	2023	2024	2025
0.508	0.550	0.580	0.503	0.603

Scope 2

Our Scope 2 emissions are associated with the importing of electricity during scheduled and unscheduled downtimes. Purchased electricity is the only category within our Scope 2 emissions. In 2024, we signed a 100% renewable REGO-backed energy tariff and therefore reduced our Scope 2 emissions to zero on a market-based method. On a location basis, Scope 2 emissions were 6,205 tCO_2e in 2025.

Scope 2 emissions (tCO_2e)

2021	2022	2023	2024	2025
701	938	593	0	0

Scope 3

In 2025, our Scope 3 emissions increased slightly to 82,101 tCO_2e from 78,662 tCO_2e in 2024, as construction activities related to the purchase of building and bulk materials at Skelton Grange and Kelvin increased. The largest contributor for Scope 3 emissions, purchased goods and services includes primary consumables such as lime, powdered activated carbon, ammonia and urea, enable environmental permit compliance for other pollutants (Scope 1).

Scope 3 emissions (tCO_2e)

2021	2022	2023	2024	2025
2,127	79,284	111,069	78,662	82,101

Carbon continued

Measured operational emissions

All emissions shown have been verified for accuracy, completeness and consistency by an independent third-party consultancy, Trident Utilities.

Total emissions

1,355,690 tCO_2e

Scope 1

1,273,589 tCO_2e

Categories
Process emissions, industrial heating oil, diesel in company vehicles and refrigeration

Scope 2

0 tCO_2e

Categories
Purchased electricity, (100% renewable)

Scope 3

82,101 tCO_2e

Categories
Purchased goods and services, fuel and energy, business travel, employee commuting, upstream and downstream transport and distribution

Read more Appendix page 51

Modelled avoided emissions

Emissions which have been avoided elsewhere because of our operations, primarily based on modelled assumptions that have been independently reviewed.

Total avoided emissions

1,704,269 tCO_2e

Net avoided emissions

348,579 tCO_2e

Heat / steam export

60,771 tCO_2e

Asumptions:
UK Government GHG conversion factors for company reporting, assuming displacement of gas-fired boilers.

By-product recovery

98,154 tCO_2e

Assumptions:
Calculation of CO_2 benefit based on revised emission factors provided by Arup Consulting.

Electricity generated

445,051 tCO_2e

Assumptions:
Calculation of CO_2 benefit based on displacement marginal CCGT generation (0.38 kg CO_2e/kWh).

Landfill diversion

851,438 tCO_2e

Assumptions:
External consultant calculated emissions factor based on comparison between landfill and waste-to-energy emissions (0.375 tCO_2e/t waste).

Read more Appendix page 52

Carbon continued

Electric mobile plant

Parc Adfer CCS

In August 2025, our Parc Adfer CCS project was identified by the UK Department for Energy Security and Net Zero (DESNZ) as a 'standby' project for the HyNet cluster.

Electrifying our fleet

In July 2025, we launched a salary sacrifice car scheme with Tusker Cars for full-time employees. The scheme offers electric and hybrid vehicles for a fixed monthly cost, including insurance, tax, servicing, MOTs and breakdown cover. We have also added more EV charging points across our sites to support increased demand. We expect the switch to EVs to reduce our Scope 3 emissions for employee commuting. We have also signed a contract with JCB to replace diesel mobile plant with electric versions. The contract includes electric forklifts, scissor lifts and cherry pickers. All operational facilities will transition to electric by 2030.

Measuring emissions

Since October 2024, we implemented Carbon-14 measurement technology to actively monitor the biogenic content of our waste supply, which is a key variable driving our Scope 1 emissions.

We measure biogenic and fossil-derived CO_2 using continuous sampling units installed on our stacks. These collect flue gas samples, with CO_2 captured in an adsorption cartridge and analysed monthly by an accredited laboratory in Miami, using mass spectrometry to determine the biogenic component. This data will support the UK ETS authority in calibrating cost pass-through to waste suppliers. We have CO_2 analysers across all operational facilities and are participating in the voluntary UK ETS phase from January 2026, ahead of mandatory implementation in 2028.

Carbon removal credits

In May 2025, we selected the Isometric carbon registry to underpin future carbon removal credit sales from our Parc Adfer CCS project, following our participation in developing its WECCS standard. This standard sets a high bar for monitoring, reporting and verification, ensuring credits are backed by rigorous, transparent carbon accounting. Parc Adfer CCS is expected to generate up to 120,000 tonnes of highly durable carbon removal credits once operational by 2030.

Next steps

We maintain a Net Zero Transition Plan model that provides calculations for our Scope 1 and 2 emissions, in addition to the carbon benefit from avoided emissions and functionality for modelling different CCS, heat export and hydrogen production scenarios and associated predicted burdens and benefits up until 2050. We intend to consider whether to include Scope 3 emissions formally within the next revision of the Net Zero Transition Plan due in 2027. For Scope 1, in the short term, we will continue installing more EV charging points, upgrading our vehicle fleet to all-electric and exploring ways to reduce auxiliary fuel consumption. For Scope 2, we believe more stable facility operations will lower the requirement for imported power and bring emissions back to a more historical emissions pathway on a location-based perspective. We remain committed to 100% renewable REGO-backed import tariff for the foreseeable future. The UK ETS remains a priority subject for our customers due to the potential cost implications for local authorities once the scheme is expanded to cover EfW from 2028. We will remain in dialogue with customers to understand and navigate the new legislation. We will be required to surrender allowances for the fossil-derived portion of emissions and biogenic CO_2 will remain exempt. Costs are expected to be passed through to local authorities. CCS and the development of carbon removal credits are becoming an important part of our strategy. With regard to the Parc Adfer CCS project, we are in active discussions with DESNZ to move from 'standby' to 'priority' status. EfW is increasingly recognised as a credible and sustainable source of high-quality Carbon Dioxide Removal (CDR) credits, and we will continue to engage with buyers seeking credits from 2030 onwards, in line with Parc Adfer reaching commercial operation.

Operational excellence

What's the context and our role?

EfW is the most efficient process to treat unrecyclable waste. We do everything we can to ensure safe, reliable and stable operations because we know that the more stable and efficient the facility, the better it is for the environment. Unnecessary startups and shutdowns can challenge components, increase emissions and elevate safety risks. We also continuously manage our compliance with strict environmental regulations to ensure long-term asset value. Enabling our employees to work safely is embedded as a core value ('Safety on purpose') and reinforced through leadership visibility, and targeted behavioural safety initiatives. We operate a certified health and safety management system to ISO 45001 across all operational facilities. Audits are completed annually, using outages to target high-risk areas such as confined spaces. Safety is governed through a dedicated Safety, Health, Environment and Quality (SHEQ) Committee chaired by the Chief Operating Officer, with regular reporting to the Executive Committee and Board.

2025 performance

Health and safety

We track health and safety performance with lagging and leading indicators. In 2025, the combined Lost Time Injury Frequency Rate (LTIFR) for employees and contractors was 0.11, the lowest in five years. There was one employee Lost Time Injury (LTI) and three contractor LTIs reported. All safety metrics are closely monitored through monthly performance reviews and site-level trend analyses.

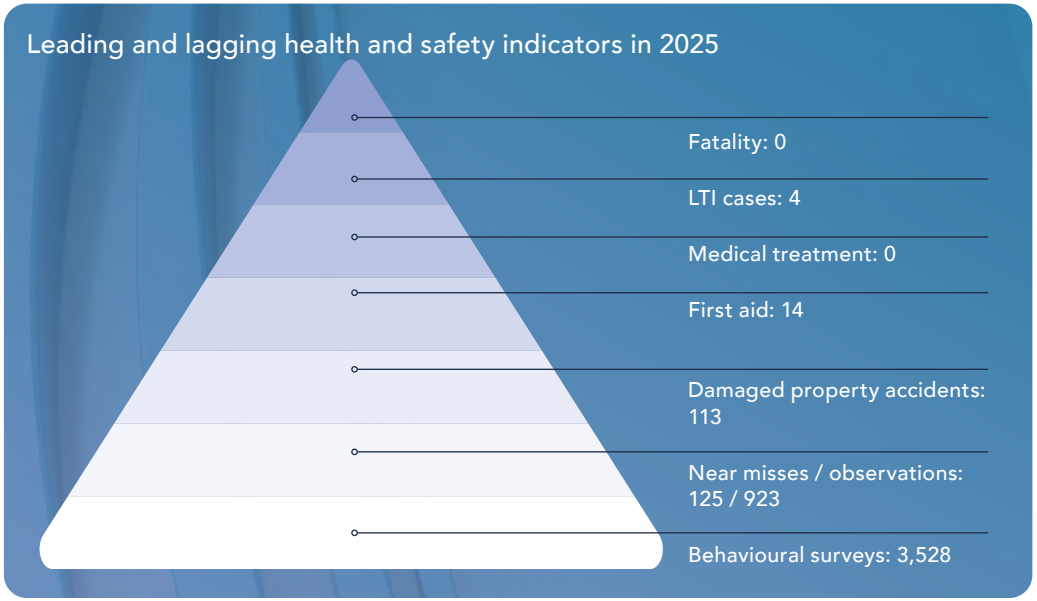
Near miss and safety observational data is also tracked. In 2025, 923 safety observations and 125 near misses were raised, indicating a strong reporting culture. High-potential incidents are investigated using a structured framework, with application of root-cause analysis and standardised forms. We regularly deliver safety alerts to employees which outline incidents, root causes and actions required to prevent recurrence. These alerts are based on safety observations and near misses reported through EcoOnline, a digital platform used by companies to manage health, safety and environment activities. In 2025, we introduced a new tool, COMET, to help us better analyse root causes. In October 2025, we implemented new procedures on the reporting, classification and investigation of safety incidents to ensure lessons are learned and shared.

15 An incident in December 2023 resulted in a third-party fatality in 2024. HSE guidelines consider the fatality to have occurred in 2023.

Group safety performance KPIs

KPI	2021	2022	2023	2024	2025
Fatalities (employees and contractors)	0	0	1[15]	0	0
LTIs (employees)	4	0	1	0	1
LTIs (contractors)	5	2	5	7	3
LTIFR 100k for employees and contractors	1.30	0.40	0.31	0.20	0.11

In 2025, we have also further developed our behavioural safety framework, delivering 3,528 surveys, over 2,000 hours of behavioural safety training, as well as 4,000 hours of coaching sessions with DSS+, an accredited third-party advisor.



Operational excellence continued

Recruiting for success

Attracting and engaging new talent

In 2025, we strengthened our position as an employer of choice, attracting high-quality talent across the UK as we continued to expand and recruit ahead of operational launches at Skelton Grange and Kelvin. Our selection process prioritises operational excellence and supports clear progression opportunities within the organisation. Wherever possible, we recruit from communities local to our EfW facilities.

Ferrybridge 1 – Ten Year anniversary

In July, our first operational EfW facility, Ferrybridge 1 celebrated it's ten-year anniversary. We marked the occasion with a fantastic evening at Oulton Hall (below).

Diversity, Equality and Inclusion (DE&I)

Employee diversity

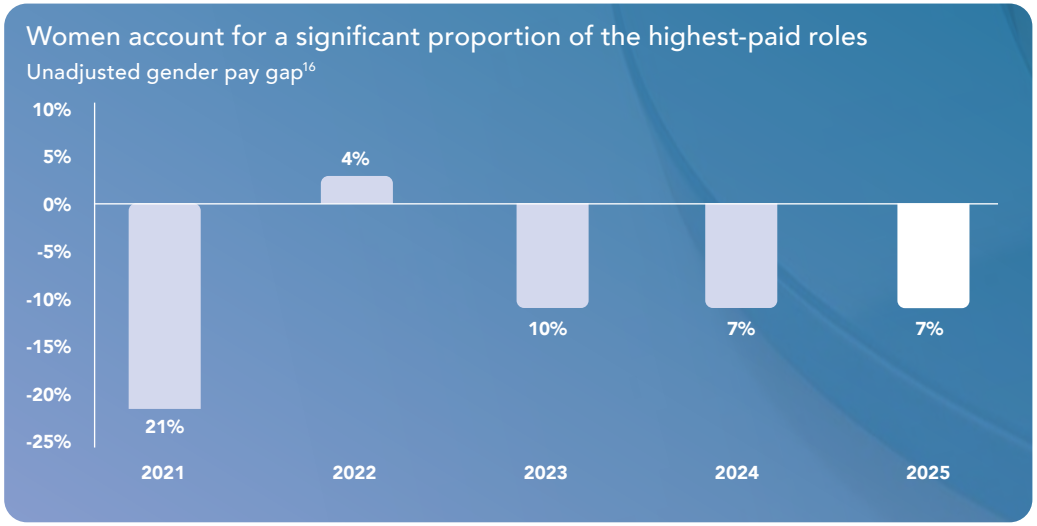
Our diversity and inclusion practices reflect our commitment to equal opportunity, equal rights and the value of diverse perspectives across the organisation.

We have continued to increase female representation within the business, including at senior leadership level, where two top leadership positions are currently held by women. At the end of 2025, women represented 16% of our workforce, against a near-term target of 20%, significantly above the industry benchmark of less than 10%.

We promote a culture founded on dignity, respect, equality, and mutual trust across all operations and facilities. This supports employee wellbeing and inclusion, while also contributing positively to retention, attendance, and corporate reputation. Our people are fundamental to the continued success of the business.

Recruitment, development, and promotion decisions are based on merit and capability, without bias relating to race, religion, gender, sexual orientation, disability, age, neurodiversity, or other personal characteristics. This merit-based culture is well recognised and valued throughout the organisation.

We also recognise the importance of minimising bias in decision-making and actively seek diversity of experience, perspective, and thought at all levels of the business.



Equal pay

We are committed to ensuring colleagues are remunerated fairly and consistently for the work they perform, regardless of gender, ethnicity, disability, or other personal characteristics. Established remuneration and annual pay review processes are designed to support objective, merit-based outcomes and minimise bias.

To promote transparency and accountability, we are required by regulations to publish annual gender and ethnicity pay gap data, highlighting differences in average pay across genders and ethnic groups irrespective of role or seniority. Where pay differences are identified that are not attributable to performance, skills, or experience, appropriate corrective action is taken.

Our UK gender pay gap is influenced by the composition of our workforce. For example, women represent a higher proportion of employees within our corporate office and hold a relatively high number of senior management positions, resulting in women accounting for a significant proportion of the highest-paid roles. (see chart above 'Unadjusted gender pay gap[16]).

While we are confident in our approach to pay equity, differences in average pay are likely to persist until women and colleagues from ethnic minority backgrounds are proportionately represented across all areas and levels of the organisation.

16 Unadjusted gender pay gap is the average gross hourly earnings of male paid employees minus average gross hourly earnings of female paid employees divided by average gross hourly earnings of male paid employees expressed as a percentage. It is distinct from an equal pay analysis.

Operational excellence continued

Employee development

Employee learning and development

Learning and development (L&D) is central to enfinium's employee value proposition and supports the development of a high-performance culture with a strong pipeline of talent across the organisation. We aim to go beyond statutory requirements by equipping employees with the skills, knowledge, and experience needed to deliver our strategy and long-term objectives.

Our approach combines formal technical and professional skills training, delivered by both external specialists and internal subject matter experts, with experiential learning opportunities such as role rotations and secondments.

Our cloud-based learning platform, ELVIS, enables employees to take ownership of their development while providing managers with tools to support learning and career progression across their teams. With more than 100 courses available, ELVIS delivers a personalised, mobile-accessible learning experience that is continually updated to reflect evolving business needs, industry trends, and regulatory requirements.

Mandatory training completed during 2025 included:

- Failure to Prevent Fraud
- Anti-Money Laundering
- Display Screen Equipment
- Preventing Bribery in Business
- Manual Handling
- Fire Safety
- COSHH Awareness
- Modern Slavery
- UK General Data Protection Regulation (GDPR)

Employee experience survey

We take a proactive approach to employee engagement, responding to individual needs and feedback in a considered and purposeful way.

Our annual employee experience survey provides insight into how employees feel about their work, wellbeing, and development opportunities. It helps us identify strengths and areas for improvement, supporting retention of skills and knowledge and reinforcing a positive working environment.

The survey is conducted by the specialist third-party provider People Experience (PX) Hub, in line with best practice. In 2025, it covered management practices, learning and development, career progression, reward and recognition, job satisfaction, wellbeing, and work-related stress.

We regard attracting, developing, and retaining talent as a critical capability and key business risk, and it is embedded within our governance framework and actively managed across the organisation.

In 2025, we had a high survey completion rate of 91% (up from 88% in 2024). Our employee engagement score is 75.7%, significantly higher than the benchmark of 70.7%, as well as higher than last year. The PX Hub methodology demonstrates steady progress and improvement in 2025.

Our 2025 survey identified the following strengths and areas for improvement:

Employee experience survey feedback

Strengths	Areas for improvements
Safety on purpose continues to be in the top 3 indices with very high scores on speaking up and empowerment	Communication continues to be our lowest index, with communication about change an area for improvement
Management has overtaken Safety as the highest-scoring index, with managers more approachable, respectful and supportive than last year	Personal development continues to be in the bottom 3 indices and there are many comments about career progression
The Empowerment and Teamwork indices have seen significant increases and although cross-team working is at the lower end of the scores it has significantly increased by 3.1%	4 of the 6 leadership questions are in the bottom quartile of all enfinium results

A day in the life

Daniel Grime
Shift Team Leader

How long have you worked at enfinium?

Five and a half years.

How big is the team?

We are a small operations team made up of five sub-teams of four. Each shift typically includes operations personnel consisting of shift team leaders, plant operators, and assistant plant operators.

What's a typical day like?

We work on a two-day, two-night shift rotation. One shift is primarily desk-based, monitoring the DCS system and plant performance trends. The next shift is more hands-on, addressing issues such as steam leaks and blockages, and reporting findings back to the team. At the end of each 12-hour shift, responsibility is handed over to the incoming shift, allowing a clear separation between work and personal time.

What's good about the job?

The role offers a good balance between control room monitoring and active, on-the-ground operational work, providing variety across shifts.

What's the training like?

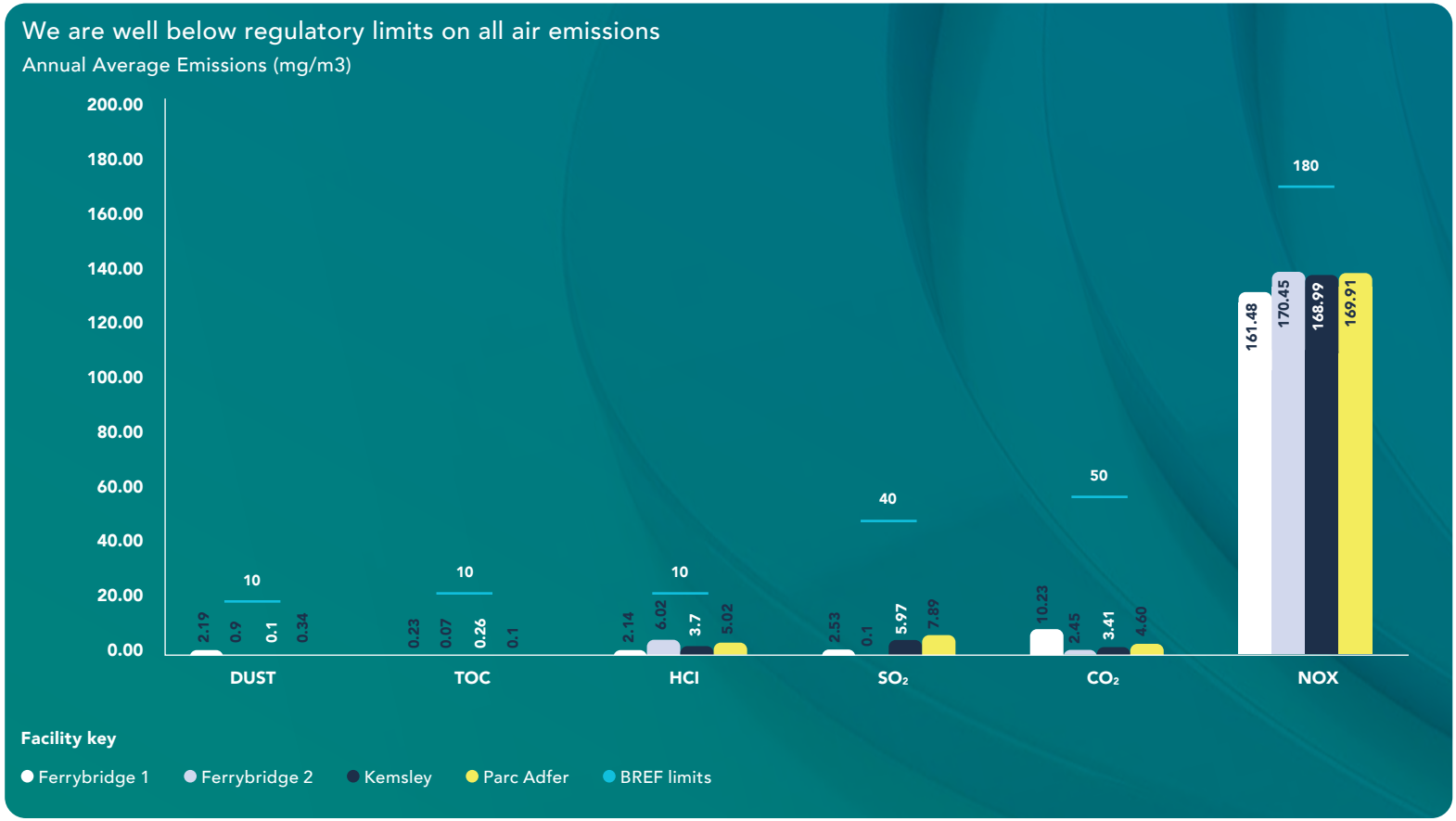
enfinium invests significantly in training and development, providing structured support and development opportunities. There is a clear commitment to helping employees progress and build their skills over time.

Learn more online:
https://www.youtube.com/watch?v=md-djCfqEwYM

Operational excellence continued

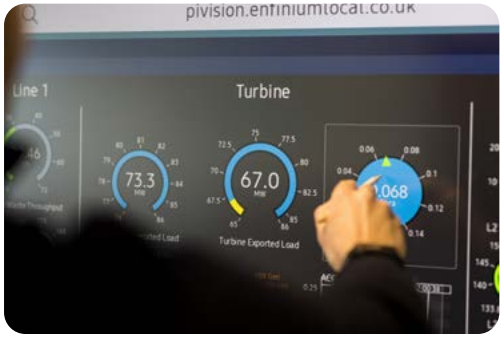
Air quality emissions

Air quality emissions are monitored through our Continuous Emissions Management System (CEMS), with data reported annually to the Environment Agency (EA) and Natural Resources Wales. In 2025, permit breaches increased due to gas cannisters in the waste stream coming into Ferrybridge 1, 2, Parc Adfer and Kemsley. These were reported as exceedances with no potential environmental impact. The key environmental performance metric for an EfW facility is compliance with permit emission limits, set under the Industrial Emissions Directive and its Best Available Techniques (BAT) standards defined in the BREF reference document. All our facilities operated well within these limits during the year.



Three enfinium facilities were part of an EA-commissioned study to assess how 60 EfW facilities in England are managing and optimising their NOx emissions in line with the Improvement Conditions 8. The study summarised site-specific trials, performance comparisons and technical insights to inform future regulatory strategies. This reflects our engagement with regulators to stay ahead of future compliance requirements. We continually look to improve our environmental performance by monitoring and reducing, wherever reasonably practicable emissions to air, water and land from our operations.

Performance is monitored continuously through audits, site visits, document reviews, management review meetings, and external assessment visits by regulators, customers and certification bodies. In 2025, our SHEQ function recorded environmental data, reported exceedances, conducted internal audits and supported external audit, certification and verification for all facilities.



Operational excellence continued

Employees volunteering time litter picking at St. Helen's Primary School in Kent

Biodiversity and Land Use

In 2025, we commissioned biodiversity net gain assessments across all our EfW facilities. We remain committed to enhancing biodiversity at our sites through vegetation improvements, pollinator monitoring, and broader habitat management initiatives. At Parc Adfer, we continued our partnership with the North Wales Wildlife Trust to support local ecosystem enhancement and biodiversity through a Living Landscape programme.

At our Kemsley EfW facility in Kent, we plan to transform a landscaped area adjacent to the attenuation pond into an employee wellbeing space. The area will feature a pond-side walking route, biodiversity information boards highlighting local species, and dedicated seating areas to provide employees with a space for rest and reflection.

Climate Change Adaptation

In 2025, we commissioned independent physical climate risk assessments for all our EfW facilities, including Skelton Grange and Kelvin, to support compliance with Environment Agency (EA) and Natural Resources Wales (NRW) permit requirements. The assessments evaluated climate-related risks, including flooding and heat stress, across a range of future climate scenarios. The findings indicate that our facilities are generally exposed to low levels of physical climate risk, while also identifying targeted actions to further enhance resilience and support long-term climate adaptation.

We also commissioned an Environmental Impact Assessment (EIA) for the proposed CCS development at Parc Adfer EfW in North Wales, assessing both the climate benefits of diverting waste from landfill as well as the potential impacts of climate change from the development. We submitted a formal planning application to Flintshire County Council in November. You can find out more about our Pathfinder carbon capture project on pg. 43.

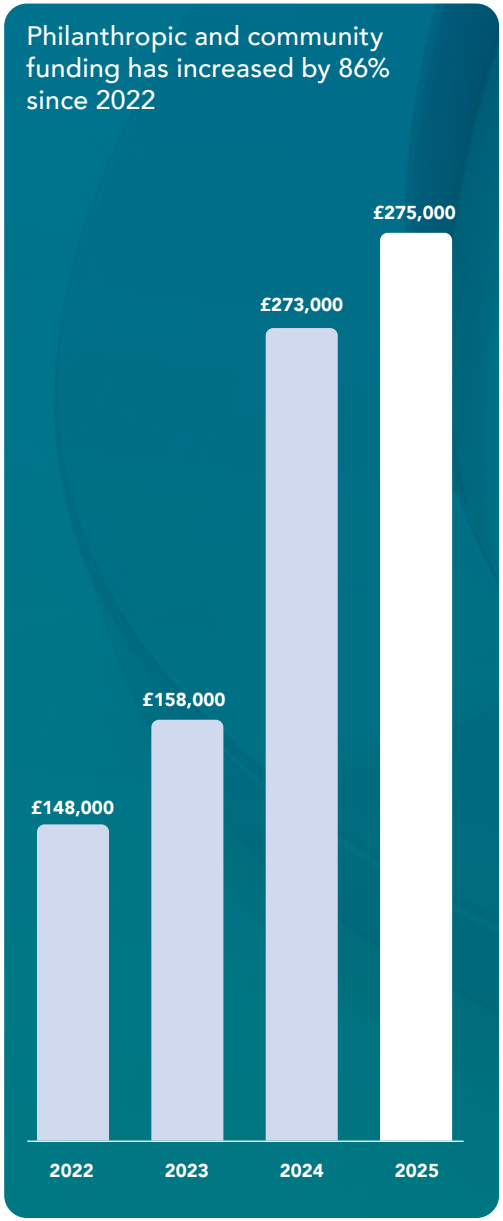
Kemsley EfW facility looking out towards the Swale estuary in Kent. Physical climate risk assessments completed across all six EfW facilities in 2025.

Operational excellence continued

Supporting local communities

We work with our local communities through outreach, donations, grants, sponsorship, volunteering and charity work to drive positive engagement. Our local community liaison group meetings provide opportunities for people to learn about EfW, waste management and STEM subjects. We also provide community newsletters, freephone hotlines and drop-in sessions.

We have dedicated community funds at each of our facilities. These are used to support the work of local organisations aligned with our values and are part of our aim to make a positive impact on local people. We have increased funding significantly over the past four years.



An internal safety campaign, 'Get Your SHEQ Together' has helped to keep safety at the forefront of all we do, fostering a permanent culture of excellence and driving continuous improvement. Everyday across our facilities, our teams successfully manage daily interruptions while also delivering the day-to-day operations. 'Getting our SHEQ Together' is about ensuring we can continue to do this while also keeping SHEQ front and centre.

Operational excellence continued

Driver induction programme

Driver inductions for employees and contractors are vital to ensuring our EfW facilities remain safe and secure. We implemented a new driver induction programme, Intasite, to improve employee and contractor driver training. Every driver must pass a 45-minute induction test and complete a method statement before arriving on-site. In 2025, we delivered over 3,000 driver inductions via the new Intasite system.

Apprenticeships

Our Apprenticeship scheme supports the development of skills for life, strengthening the long-term capability of the EfW sector and helping to address potential skills shortages. Since inception, we have recruited ten apprentices across two cohorts (2022 and 2023), with eight remaining in the business. In October 2025, one of our apprentices, Stanley McIntyre, based at our Kemsley EfW facility, was named the Energy from Waste Industry Apprentice of the Year at the Energy & Utility Conference and Skills Awards 2025. The Energy & Utility Skills Award recognises an outstanding individual in the EfW sector whose achievements and passion have inspired others.

We recruit apprentices from the age of 16 and above. The three-year programme is designed to support progression beyond apprenticeship level where appropriate, including routes such as HNCs and HNDs, to ensure apprentices are fully work-ready.

The programme is structured in two phases: one year of practical workshop and classroom-based learning with our training partner CATCH, followed by two years of on-the-job training at our EfW facilities.

On completion, and subject to successful technical assessments, apprentices achieve a Level 3 Advanced Diploma in Engineering Maintenance and a Level 3 NVQ in Electrical, Instrumentation, Mechanical or Multi-Skilled disciplines.

CATCH is a specialist engineering training provider based in Yorkshire and Humber, delivering programmes in mechanical, electrical and instrumentation disciplines.

Next steps

We will continue to strengthen the integration of safety, operational performance, and environmental management across the business. Priorities include further enhancing proactive safety reporting and root-cause analysis, reducing emissions exceedances associated with waste stream contamination, and embedding lessons from regulatory and operational reviews into continuous improvement activities.

We will maintain focus on compliance, operational stability, and environmental performance through ongoing monitoring, audit, and engagement with regulators and certification bodies.

We will also continue to reinforce our safety culture through leadership visibility, behavioural initiatives, and the ongoing development of our SHEQ management systems and governance processes. Our ‘Get Your SHEQ Together’ initiative aims to reinforce our Safety on purpose value in 2026 through leadership visibility and ongoing behavioural safety programmes.

Alongside this, we will strengthen engagement with local communities through continued outreach, communication, and education initiatives.

Material topics update

There are a number of sustainability topics that are important and material to our business. We have included a summary table to provide an update on all of these topics below.

ESG Working Group

We have a cross-functional, internal ESG Working Group with over 20 members. The group meets monthly to share progress on delivering actions and meeting targets, explore opportunities that drive progress in specific areas, and discuss new projects, ideas and innovations. The ESG Working Group provides a valuable network for employees and a means of sharing information throughout the company.

Material topic	Management approach	Progress in 2025	Relevant links
Waste management	Minimise waste generation through reduction, reuse and recycling practices, and ensure proper disposal of hazardous and non-hazardous waste	• We have supported the behavioural change necessary to waste reduction, reuse and recycling through our Repair Café Support Fund and Picker Pals.	Read more on Repair Café and Picker Pals on page 21
Biodiversity and land use	Protecting and restoring biodiversity, responsibly managing land use, and addressing the impacts of business activities on natural habitats	• We engaged with environmental consultants at all our facilities in England and Wales to complete biodiversity net gain assessments. • We retained our long-standing partnership with the North Wales Wildlife Trust to enhance the local ecosystem and biodiversity through a living landscape contract.	Read more on page 33
Risk management	The effective identification, assessment and management of risks and opportunities is an integral part of the management structure and culture	• We fully integrated our enterprise risk management framework. We bolstered the framework through an internal risk community which was established to embed risk management across the business.	Read more on significant sustainability challenges and actions on page 15

Material topics update continued

Material topic	Management approach	Progress in 2025	Relevant links
Data and cybersecurity governance	Ensuring the effective management, security, and use of data to support business objectives and ensure appropriate governance practices are in place to address cybersecurity risks and protect digital assets	• We made IT security a mandatory e-learning module within our ELVIS platform for all full-time employees. • We worked with the National Cybersecurity Agency to seek Cyber Essentials Plus accreditation. We achieved Cyber Essentials Plus status in 2026.	Read more on page 50
Climate change / GHG emissions	Work towards lower greenhouse gas and CO_2 emissions to help meet reduction targets and net zero aspirations	• We were identified by the UK Department of Energy Security and Net Zero (DESNZ) as a 'standby' project for the HyNet cluster. The project has the potential to create up to 125,000 tonnes of highly durable carbon removals. • We are the only EfW operator to pilot two different technology CCS plants simultaneously in the UK.	Read more on Ferrybridge 1 CCS pilot on page 41 and on Parc Adfer Pathfinder carbon capture project and Parc Adfer CCS pilot on page 44
Climate change adaptation	Developing strategies to adapt to the impacts of climate change, including extreme weather events and changing climate patterns affecting business operations	• We worked with a third-party consultant to consider physical risks at our EfW facilities, with a particular focus on Environment Agency and Natural Resources Wales compliance.	Read more on page 33
Air quality management	Effective monitoring and remediation of air pollution (SOx, NOx and other air emissions) as well as other on-site pollution and emissions	• We continue to provide detailed explanation of air quality management at all our EfW facilities through Annual Performance Report submissions to the Environment Agency and Natural Resources Wales.	Read more on air quality emissions on page 32

Material topics update continued

Material topic	Management approach	Progress in 2025	Relevant links
Supply chain sustainability	Ensuring that ESG standards are upheld throughout the supply chain, including assessing suppliers' environmental and social performance	• We build sustainability into all our supplier agreements. All suppliers must comply with our Supplier Code of Conduct which fully integrates our sustainability expectations. For example, we moved our mobile plant from diesel to electric through a partnership with JCB in 2025. • We work with suppliers to encourage lower emission fuels in haulage transportation. For example, County Oils, a supplier of industrial heating oil, uses HVO rather than diesel tanker trucks. Augean, an APCr supplier, uses back hauls to minimise truck movements for the collection of APCr and delivery of lime.	Read more on page 50
Energy efficiency	Implementing measures to reduce energy consumption and increase efficiency in operations and facilities	• We reduced the boiler feedwater temperature by 10°C at Ferrybridge 1 and 2 to lower steam consumption. • We replaced mobile plant vehicles with electric units across the EfW facilities.	Read more on Operational excellence, page 29
Health & safety	We believe in zero harm to physical and mental health	• We implemented Intasite driver inductions, with method statements and training completed. • We conducted regular toolbox talks and safety training for all employees. • We conducted behavioural safety surveys across the employee base to ensure safety remained the number one priority.	Read more Operational excellence, page 29
Social impact	Assessing and addressing the social impact of business operations, products, or services, including contributions to economic development and societal wellbeing	• We provided ten apprentices full-time jobs, with training provided by CATCH. • We provided over ten different school and college visits throughout the year, including to showcase the opportunity offered by CCS. • Our community funding provided over £275,000 in grant funding in 2025 to organisations across England and Wales.	Read more on pages 34 and 25

Material topics update continued

Material topic	Management approach	Progress in 2025	Relevant links
Business ethics and compliance	As a trusted partner to our customers, communities, suppliers and regulators, we adopt and maintain the highest standards of business ethics	• We require all full-time employees to complete ethics and compliance training. • We provide access to a 24x7 whistleblowing hotline, Safecall.	Read more on corporate governance, page 50
Corporate governance	We believe in ensuring compliance with best practice in corporate governance, reporting, independence, authorities and approvals	• We provide mandatory training on several corporate governance practices, including anti-bribery and corruption, tax evasion, sustainable procurement as well as health and safety. • We implemented a new document management system in 2025, with policies and procedures updated on a regular basis.	Read more on corporate governance, page 50
Community	Work within the communities in which we operate, and within the wider community, through outreach, engagement, charitable work and communication to maintain our social licence to operate	• We work with our local communities through outreach, donations, grants, sponsorship, volunteering, and charity work to drive positive engagement. In 2026, the enfinium Community Benefit Funding programme will increase to £285,000, supporting initiatives delivering environmental benefits, improving standards of health, safety and wellbeing.	Read more on Impact, page 34
Philanthropic and volunteering	Supporting charitable causes, community projects, and volunteering initiatives to give back to society and foster employee engagement	• We provide all full-time employees with access to two days of volunteering per annum. • We actively volunteered time with our charity of the year, Street League, in 2025.	Read more on Impact, page 34
Employee engagement and wellbeing	Work to develop an actively engaged team, promoting employee wellbeing to create a positive working environment and culture, to attract and retain individuals	• In 2025, we had a high survey completion rate of 91% (up from 88% in 2024). Our employee engagement score is 75.7%, significantly higher than the benchmark of 70.7%. The PX Hub methodology demonstrates steady progress and improvement in 2025.	Read more on Operational excellence, page 31

Impact

We invest significantly in the local communities where we operate, through community funding, visitor centres, school visits, volunteering and through community liaison groups to maximise our impact across England and Wales.

In this section:

Ferrybridge 1 Decarbonisation and pioneering new tech

CCS pilots at Ferrybridge 1

Installing CCS technology at an EfW facilities enables CO_2 to be permanently captured and stored rather than released back into the atmosphere, resulting in a net carbon removal from the atmosphere[17]. We are the only EfW operator to pilot two different technology CCS plants simultaneously in the UK. The implementation of CCS technology is key to reducing enfinium's Scope 1 emissions in the longer term. We set an ambition within our Net Zero Transition Plan to develop and implement CCS technology across all EfW facilities to permanently store both fossil and biogenic CO_2 enabling net carbon removals.

Site tour with Tracy Brabin, Mayor of West Yorkshire

Kanadevia Inova CCS pilot

In April 2025, we relocated a small-scale, portable amine CCS pilot project being used at our Yorkshire Ferrybridge 1 facility to our Parc Adfer facility in North Wales. The project uses amine technology which involves the scrubbing of CO_2 from flue gases using a liquid solvent dispersed over a packing medium. The pilot is a scaled-down version of the system we could deploy across our portfolio and captures about one tonne of CO_2 per day.

Nuada's Scout unit with MOF CCS technology

In parallel, we have partnered with Nuada to trial an alternative CCS technology at Ferrybridge 1. Nuada's Scout demonstration unit, installed in September 2025, uses a MOF CCS technology to capture CO_2 via a vacuum swing adsorption process. Unlike amine systems, this approach does not rely on liquid solvents and has the potential to significantly reduce energy consumption and operational complexity.

While earlier-stage than amine technology, MOF-based, has the potential to deliver significant energy efficiencies when deployed at commercial scale.

"Deploying waste to energy carbon capture at scale is critical to decarbonise the UK's unrecyclable waste and generate the carbon removals needed to achieve net zero. Nuada's next-generation carbon capture technology has the potential to deliver sizeable energy and cost savings in the carbon capture process. The piloting of this exciting technology at our Ferrybridge facility enables us to better understand how we can deploy carbon capture at scale across our entire portfolio."

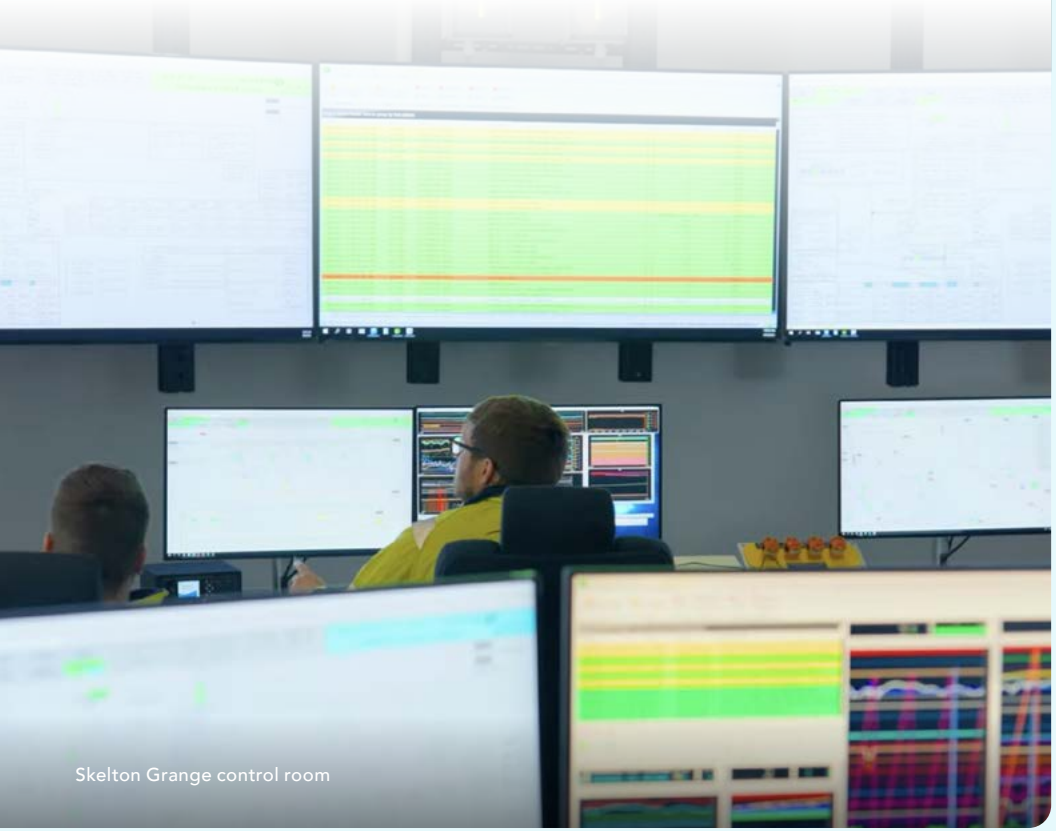
Simon Forshaw
VP Engineering & Construction

17 Intergovernmental Panel on Climate Change (IPCC) states that biogenic matter is carbon neutral at the point of combustion and therefore if you capture that carbon at source, it becomes negative. CCS technology will capture and permanently store the carbon dioxide that is taken from the atmosphere as the biogenic material grows.

Ferrybridge 2 Operational excellence through innovation

Technology drives performance

We are using world-class innovation and technology to unlock operational excellence across our portfolio.



Skelton Grange control room

AI helps identify non-conforming waste

In 2025, at our Ferrybridge 2 and Parc Adfer facilities, we piloted an advanced visual AI technology, Wasteer, that helps identify non-conforming waste entering our EfW facility bunkers before they can cause operational problems.

Using high-resolution imaging and machine learning to continuously analyse high-volume waste streams in an EfW bunker, the technology has helped our EfW facilities maintain combustion efficiency and accelerate plant performance. The integrated Wasteer system identifies waste components that do not conform and alerts operators in real time so they can remove it to prevent blockages and outages.

We plan to roll out Wasteer to the remainder of our facilities throughout 2026.

Sensors prevent leaks

We introduced Distran Ultra Pro Max technology in 2025 which can help us reduce emissions at our facilities. This handheld leak detection sensor, also used by NASA, detects ultrasounds emitted by air flow through small holes, seams and cracks, turning acoustic imaging optical imaging in real time. This offers clear pinpointing of any gas leaks, including potential leaks within the flue gas handling system.

Distran leak detection technology at Ferrybridge 2

"Distran sensors, used across all our sites, are an important element of our work to reduce emissions and deliver efficient waste management."

"The technology allows us to quickly and efficiently survey widespread areas to pinpoint precisely where leaks appear in our operations, allowing us to address the issue safely and effectively. This ensures reliability, efficiency and continuity of service, delivering on our mission to provide sustainable solutions to the UK's waste while reducing carbon emissions."

Adam Nicholson
Plant Manager, Ferrybridge 2

Kemsley
Supporting our local communities

We work with our local communities through outreach, donations, grants, sponsorship, volunteering and charity work to drive positive engagement. In 2025, the enfinium Community Benefit Funding programme allocated more than £175,000 to supporting initiatives that aim to deliver environmental benefits and improve health, safety and wellbeing. The Community Benefit Funding programme is part of our wider charitable giving, which totalled more than £275,000[18] in 2025.

Kemsley employees giving their time to the ECHO charity

Our Kemsley community funding programme provided £8,500 in grant funding for ECHO's 'We Care, You Matter' Family Day at the Kent Life Farm. ECHO provides support to children (and their families) who are affected by congenital heart disease (CHD) and treated by the Evelina London Children's Hospital networks. The Kemsley team also assisted in setting up the special event.

The Family Day provided over 130 families with a fun, supportive and relaxing space where parents, carers, children and young people who have been affected by CHD could meet and share stories. Families also had the opportunity to take part in a wellness facilitator training workshop, as well as explore the working farm. The event questionnaire has enabled families to directly feed into a health technology research project, which will help other families in their lived experience with CHD.

"Thank you again for making this wonderful day come to life with your generous enfinium funding and by volunteering your time. It was a fantastic day, and our families had such a good time."

Kate Smith
Trust Coordinator, ECHO

18 This figure includes £50,000 annual payment to the Parc Adfer Community Fund, as per a Public Private Partnership contract, as well as any grant funding from enfinium's corporate Charity & Volunteering fund.

Parc Adfer Pathfinder carbon capture project

Building CCS at Parc Adfer

Our Net Zero Transition Plan outlined our commitment to install CCS technology across our EfW facilities. Our Parc Adfer facility in North Wales is at the forefront of that ambition and in August 2025, our proposed CCS project successfully passed the UK Department for Energy Security and Net Zero's (DESNZ) deliverability assessments and was designated as a 'standby' project for the HyNet cluster. The project has the potential to create over 100,000 tonnes of highly durable carbon removals every year.

CGI image of Parc Adfer CCS project

In October 2025, DESNZ signed a contract to enable the UK's first full-scale project financed CCS plant at the Encyclis Protos EfW facility in Cheshire. The CO_2 will be transported to permanent underground storage via HyNet's ENI-operated Liverpool Bay transportation and storage network. Parc Adfer is well located close to the HyNet cluster and less than 10km from the HyNet pipeline.

The Parc Adfer CCS project would connect to the same transportation and storage network.

Our CCS project at Parc Adfer is in contention to sign a similar contract with the UK government, which would unlock an investment to support over 1,000 construction jobs, and allow us to begin operating our first at-scale CCS plant from 2030. Parc Adfer would be transformed into Wales's largest carbon removals project.

We remain committed to the project and are in active discussions with DESNZ to move up from 'standby' to 'priority' status. We expect construction activities to be over a three-to-four-year delivery period from notice to proceed. In the meantime, we have sought planning permission to build CCS at Parc Adfer, including several consultation events with the local community.

In addition, we have undertaken informal and formal consultation and dialogue with local authorities, consultees, and local community groups. We submitted a formal planning application to Flintshire County Council in November.

> "Carbon capture is an exciting technology which will help the UK Government achieve our Net Zero ambitions. And I want Wales to benefit from carbon capture investment, and I am delighted to hear about projects like Parc Adfer."
>
> **Rt Hon Jo Stevens MP**
> Secretary of State for Wales

Skelton Grange
Local energy generation

Skelton Grange, our fifth EfW facility, commenced operations in September 2025. Skelton Grange lies southeast of Leeds city centre and 15 miles from our Ferrybridge 1 and 2 facilities. It is built on a brownfield site of a former coal power station and forms part of a dramatic revitalisation in Southeast Leeds, including new bridges, roads, cycleways and pathways, as well as a major clean-up operation spanning land and water.

Skelton Grange launch with Rt Hon Hilary Benn MP and Tracy Brabin, Mayor, September 2025

Skelton Grange was launched at an opening event attended by Rt Hon Hilary Benn, MP for Leeds South, and Tracy Brabin, Mayor of West Yorkshire. Once fully commissioned, the facility will divert up to 410,000 tonnes of unrecyclable waste from landfill every year and generate up to 49 MW of homegrown energy, equivalent to power over 100,000 UK homes.

Designed as a combined heat and power facility, Skelton Grange will export heat, via a district heating network connection, and power, via a private wire arrangement, to the Aire Valley Heat & Power (AVHP) scheme over a 25-year period. The AVHP scheme is a new district heating network intending to supply up to 400 businesses within the Aire Valley areas south of Leeds. It is being developed by SSE Energy Solutions.

Skelton Grange will deliver up to 20 MWth of heat over three phases and up to 5 MWe to Yorkshire Water. SSE Energy Solutions secured a £19.5 million grant from government under the Green Heat Network Fund scheme in 2024[19], which will enable the development and construction of the AVHP scheme. Operations are expected to commence in the first quarter of 2027.

Skelton Grange launch, September 2025

	Year	Heat demand (MWth)	Private wire demand (MWe)
Phase 1	2027-2030	6	5
Phase 2	2030	7	0
Phase 3	2035	7	0
Total		**20**	**5**

"enfinium's investment is a boost for our region's economy. It's creating local jobs, putting money back into our communities, and powering a stronger, brighter West Yorkshire that works for all."

Tracy Brabin
Mayor of West Yorkshire

19 Aire Valley Heat Network: https://tp-heatnetworks.org/additional-34m-brings-total-ghnf-investment-to-over-380m-boosting-low-carbon-heat-networks-across-england/.

Kelvin
Creating high-quality infrastructure and employment

The Kelvin EfW facility is under construction in West Bromwich and will become our sixth EfW facility. Three of the local authorities neighbouring the Kelvin facility have high levels of unemployment, with Birmingham (8%), Walsall (6.5%) and Wolverhampton (6.5%) being in the bottom 20 across England and Wales[20].

Site tour with the Mayor of West Midlands, Richard

20 CBI Economics, 'Delivering Green Growth and Supporting Communities'

During 2025, we welcomed 31 full-time employees, with almost half of our recruits coming from the local area, underscoring our commitment to long-term skills development in the community and building a highly capable local workforce. We are particularly happy to welcome Ryan Skidmore, an apprentice who grew up in Sandwell and lives close to the facility. Ryan is expected to complete his three-year apprenticeship scheme in 2026. Operations are overseen by a Plant Manager, with an Operations Manager and Maintenance Manager overseeing the operations and maintenance teams. The team roles comprise administrative employees dedicated to administration, stock control, SHEQ and environmental management.

We continue to uphold our commitments to making a positive impact on the communities in which we operate. Our Kelvin community funding programme has earmarked £50,000 over the four–five-year construction period, providing grants and donations that aim to support areas such as the environment, improved health, safety and wellbeing, social inclusion and education. Since 2021, we have supported 18 local projects with grant funding.

"I have learned so much! I have had to become a great communicator to get to the bottom of problems. I have learned loads from heat exchangers to air-cooled condensers, and my mentor is great. He takes me out on plant and gives me so much detail. He also answers my questions with questions – which helps me figure out lots myself."

"Moving away from home for the whole year to Hull, I was 16 and had just left school. It was hard at first, but then I appreciated the independence and how mature I became. I learned to cook and taught myself guitar to keep myself entertained outside of work. I am much more organised now, too. My team gave me so much help. They are funny, friendly, and always there to help me."

Ryan Skidmore
Three-year apprentice based at Kelvin

Community funding highlights

We have dedicated community funds at each of our facilities. These are used to support the work of local organisations aligned with our values and are part of our aim to make a positive impact on local people.

Kelvin

Project Name:
Tees Titans (North Smethwick Development Trust)

Funding:
£1,891

Actions:
Multi-sport after school programme in North Smethwick

Results:
46 after school classes over 12-month period for children aged 5 to 12 years old
North Smethwick school kids set for free sports sessions thanks to enfinium Kelvin funding

Parc Adfer

Project Name:
Cambrian Aquatics Centre

Funding:
£3,700

Actions:
Local swimming pool needed a new pool cover

Results:
The pool cover has improved insulation in the building to reduce heating and cooling demands and has resulted in lower energy costs and a smaller environmental impact

Skelton Grange

Project Name:
Leeds Rowing Club

Funding:
£2,000

Actions:
New oars for the junior rowing team

Results:
We purchased new oars for the junior girls

Kemsley

Project Name:
St. Helens Primary School

Funding:
£10,000

Actions:
Reading hub to be built and filled with books

Results:
A school library run by pupils and staff and allowing pupils to take books home to read after school, with a school library card provided to encourage reading.

Ferrybridge 1 & 2

Project Name:
Cherry Tree Academy (Waterton Academy Trust), Pontefract, West Yorkshire

Funding:
£45,000

Actions:
Fund the purchase of an electric minibus for the primary school use

Results:
Funding provided for a fully equipped, wheel-chair-accessible minibus, allowing groups of children to go on trips to cultural events, sporting activities and outdoor learning experiences.

Corporate

Project Name:
Street League

Funding:
£29,000

Actions:
Street League is a youth employment charity that supports young people aged 16-30 years of age to overcome barriers and move into work, training or education. It operates across 40 unemployment hotspots in 11 major cities.

Results:
We supported 79 young people who enrolled on a Street League Academy programme, taken in a Sports Session. 39 moved to a positive outcome, with 18 into employment and 20 into education and one onto a training course. Eight achieved their Customer Service qualification and two achieved their Level 2 functional skills in English.

We also look to volunteer our time during the year. We volunteered to deliver skills workshops to young people across Street League academies in London and Birmingham, sharing industry insights, employability guidance, and real-world career knowledge. We hosted a World of Work Day at our Parc Adfer facility, giving young people first-hand exposure to a live operational environment and the chance to meet professionals across multiple roles. An enfinium team competed in Street League's 5-a-side tournament in London, strengthening staff engagement and bringing colleagues closer to Street League's mission through sport. We also took part in the JP Morgan Corporate Challenge, the world's largest corporate running event and takes place every year at Battersea Park in London. Open to individuals of all speeds and abilities, participants complete a 5.6-kilometre race, alongside their colleagues outside of work.

JP Morgan 5.6k run, Battersea Park

Appendix

This section includes updates on our Net Zero Transition Plan, corporate governance, performance data as well as a glossary with key definitions.

In this section:

Progress against Net Zero Transition Plan

We published our Net Zero Transition Plan (NZTP) in 2024. It is based on a model that calculates and projects direct carbon-equivalent emissions across our portfolio, including all operational and under construction EfW facilities. The modelling approach accounts for our proposals to develop CCS, heat export and hydrogen production infrastructure. By 2033, we planned to achieve net zero across all our operations, and by 2039 we aim to deliver up to 1.2 million tonnes of net carbon removals per year.

The target date range was dependent on several factors including securing the business case for private investment with revenue support, increasing the cost of EfW without CCS relative to EfW with CCS, allowing biogenic carbon captured from EfW to generate secure revenue, as well as reducing the cost of transporting captured CO_2 to storage.

We provide an update on our key milestones to 2025 below under each pillar:

The Net Zero Transition Plan short-term five core pillars:

Pillar	Description	Status Update	Progress
Waste reduction and recycling advocacy	Supporting policies and behaviours that increase recycling and reduce unrecyclable waste, aiming to lower fossil content and boost biogenic content in the waste stream.	We have made good progress on this objective through direct dialogue with officials within DESNZ and Defra, ministerial site visits, advocacy across industry forums (ESA, RRUK, REA) as well as independent thought leadership (WRAP and Baringa).	
CCS	Develop and implement CCS technology across all EfW facilities to permanently store both fossil and biogenic CO_2 enabling net carbon removals.	Our base assumption is that carbon capture technology will remove over 90% of the emissions from each facility resulting in a small residual CO_2 footprint. In terms of deployment, subject to final selection by the UK Government to connect to the HyNet cluster, the timetable for installation of carbon capture elsewhere across the portfolio is subject to technical development and appropriate regulatory frameworks. An alternative revenue stream to commercialise carbon capture is the sale of carbon removal credits, where we continue to explore opportunities. We signed an agreement with Isometric to be our preferred carbon registry for the Parc Adfer CCS project in May.	
Cleaner on-site fuel use	Transition mobile plant vehicles and auxiliary fuel systems to low-emission alternatives like electric, hydrogen, or HVO to reduce diesel-related emissions.	We signed a contract with JCB to replace diesel mobile plant with electric versions, including electric forklift trucks, scissor lift and cherry pickers. We have also added EV charging points across the fleet to accommodate higher usage (including from employees under the EV salary sacrifice scheme). We have also encouraged suppliers to switch from diesel to HVO, wherever possible through ongoing dialogue with third parties. For example, County Oil, which supplies industrial heating oil at Parc Adfer, uses HVO trucks to service that facility.	
Renewable electricity procurement	Use 100% renewable electricity during operational downtimes to power essential systems, ensuring lower carbon intensity even when not generating power.	In 2023, we signed a deal to move to a 100% renewable REGO-backed tariff for all imported electricity to support operations during scheduled and unscheduled outages.	
Decarbonisation hubs	Transform EfW facilities into integrated hubs that combine CCS, hydrogen production, low-carbon heat and power generation to support wider decarbonisation efforts.	We signed a contract with SSE Energy Solutions to connect our Skelton Grange facility to the Aire Valley Heat Network, which will roll out in phases for industrial and district heating to the South Leeds region. We separately signed a private wire agreement with Yorkshire Water to provide baseload power to their water treatment facility neighbouring our Skelton Grange facility. We began commercial operations of waste by rail in November and plan to extend further in 2026 and beyond.	

Corporate governance

Supplier Code of Conduct

The quality of our suppliers and business partners is integral to the success of our operations and long-term sustainability of the business. Our supply chain spend includes categories such as business services, consumables, mechanical services, training, material handling, and utilities, among many others. Our Supplier Code of Conduct defines the standards which we adhere to and which we expect our suppliers to adhere to. The Code includes requirements related to consideration for the environment and climate, with actions such as maximising energy efficiency, minimising waste and reducing carbon footprints.

Whistleblowing

Our confidential whistleblowing policy is applicable to all employees and contractors. We encourage employees and contractors to speak up if they have concerns about any serious risk or wrongdoing within the business or within a supplier or customer. If a person is not comfortable raising a matter within the business, they can contact an external independent whistleblowing hotline, Safecall available 24x7. Posters communicating the details of the external independent whistleblowing service are displayed at all our facilities.

All reported offences raised within Safecall are investigated, with information related to the investigation of any actual or suspected offences treated confidentially. Whistleblowing reports are sent directly to the independent Chair of the Finance, Risk and Audit Committee and actions monitored at Board level.

Green Financing Framework

The enfinium Green Financing Framework ("the Framework")[21] allows enfinium to raise debt to support financing and/or refinancing of activities of an environmental nature based on the International Capital Market Association's (ICMA) Green Bond Principles (GBP) as well as the Loan Market Association's (LMA) Green Loan Principles (GLP). The framework is based on the Climate Bond Initiative (CBI), which recognises EfW facilities (outside the EU) and sets stringent criteria to consider potential externalities from EfW processes.

The Framework has four core components:

1. Use of proceeds: pollution prevention and control, energy efficiency and other renewable energy
2. Process for project evaluation and selection: monitor compliance and maintain KPIs
3. Management of proceeds: eligible green assets documented and managed
4. Reporting: annual sustainability and impact reporting to lenders

A Second Party Opinion (SPO) was commissioned by enfinium and delivered by DNV to review and assess whether the addition of Skelton Grange and Kelvin facilities would align with the existing framework in 2025. The DNV SPO confirmed that the existing framework would align with international best practices, including International Capital Market Association's (ICMA) Green Bond Principles (GBP), as well as the Loan Market Association's (LMA) Green Loan Principles (GBP) in October 2025.

Lenders receive semi-annual business performance reports and regular updates via the agent portal or through meetings with the CFO. In 2025, we engaged with lenders on a variety of matters including responding to ad hoc requests, monthly updates on the progress of the Skelton Grange and Kelvin construction projects, and insurance renewal.

Cybersecurity

The Board has overall responsibility for defining our strategy and overseeing performance of our business. Cybersecurity is of the utmost importance to the business and a key risk. In 2026, we achieved Cyber Essentials Plus, which provides a set of standard technical controls that all organisations should have in place to protect themselves against common online security threats. Cyber Essentials Plus works with the National Cyber Security Centre to protect organisations from malicious actors at home and abroad. Organisations that have Cyber Essentials Plus have reported 92% fewer insurance claims and are better protected.

Customer satisfaction

Overall customer satisfaction is monitored and recorded in our annual customer satisfaction survey, which is distributed across the waste fleet to provide feedback to improve queue times.

2021:	50
2022:	73
2023:	79
2024:	74
2025:	76

21 enfinium Green Financing Framework (2021), https://enfinium.co.uk/wp-content/uploads/2021/11/24092021-enfinium-Green-Financing-Framework-Brochure-v1.7.pdf

Performance data tables

Total GHG emissions

Gross emissions: 2,689,283 (including biogenic and non-biogenic emissions)

	2021 tCO_2e	2022 tCO_2e	2023 tCO_2e	2024 tCO_2e	2025 tCO_2e
Scope 1	1,035,011	1,014,038	1,101,368	992,589	1,273,589
Scope 2[22]	701	938	593	0	0
Scope 3	2,127	79,284	111,049	78,663	82,101
Total emissions	**1,037,839**	**1,094,260**	**1,213,010**	**1,071,252**	**1,355,690**

enfinium also calculates the overall emissions benefit generated by its activities including the emissions savings achieved through:

- Generation of electricity for export to the National Grid
- Recovery and recycling of materials from IBA and APCr, saving emissions that would otherwise be generated by producing virgin materials
- Exporting heat and steam to power industrial facilities and other buildings
- Diverting waste from landfill, which results in emissions savings because emissions from landfill are more harmful than those from EfW facilities

The table below summarises the carbon emissions under each category with the relative emissions of carbon dioxide gases in tonnes equivalent ("tCO_2e"). This information has been independently assured by Trident Utilities, a specialist compliance consultancy.

Scope	Emission source	2024 Emissions tCO_2e	2025 Emissions tCO_2e
Scope 1	Combustion of Industrial Heating Oil	7,369	14,685
	Combustion of Diesel	354	958
	Refrigeration gases	49	168
	Production processes – waste combustion	984,818	1,257,778
	TOTAL	**992,589**	**1,273,589**
Scope 2[22]	Electricity consumed	0	0
	TOTAL	**0**	**0**
Scope 3	Purchased goods and services	55,737	63,387
	Fuel and energy	1,768	6,183
	Business travel	73	122
	Employee commuting	1,505	1,643
	Upstream transport and distribution	10,570	6,806
	Downstream transport and distribution	9,011	3,960
	Total	**78,663**	**82,101**
Total emissions		**1,071,252**	**1,355,690**

22 Our Scope 2 emissions use market-based methods reflecting the GHG emissions associated with our electricity supplier and product. For 2025, to provide additional transparency, Scope 2 on a location basis was 6,205 tCO_2e. We import power during scheduled and unscheduled downtime at our facilities..Total emitted and avoided emissions in 2025 were verified by Trident Utilities, an independent and specialist compliance consultancy.

Performance data tables continued

For the year 1 January 2021 to 31 December 2025, the emission benefits generated from these activities were as follows:

		2021	2022	2023	2024	2025
Electricity generation	Calculation of CO_2 benefit based on displaced marginal CCGT generation (0.38kg CO_2e/kWh)	546,354	687,906	687,906	635,954	445,051
By-product recovery	Calculation of CO_2 benefit based on revised emissions factors provided by Arup	256,567	91,639	98,117	114,377	98,154
Heat/steam export	UK Government GHG conversion factors for company reporting, assuming displacement of gas-fired boilers	40,068	66,394	68,830	80,849	60,771
Landfill diversion	Refynix (2019) report (UK Energy from Waste) calculated emissions factor based on comparison between landfill and EfW emissions (0.375t CO_2e/t waste)	766,598	746,703	783,985	799,025	851,438

The total avoided emissions from the above activities for the year was: 1,704,269 tCO_2e

The net avoided emissions is: 348,579 tCO_2e.

Emissions performance compared to ELV and BREF limits

	Dust Mg/m^3	TOC Mg/m^3	HCl Mg/m^3	SO_2 Mg/m^3	CO Mg/m^3	NOx Mg/m^3
ELVs	10.00	10.00	10.00	50.00	50.00	180.00
BREF Limits	10.00	10.00	10.00	40.00	50.00	180.00
Ferrybridge 1 Average	2.19	0.23	2.14	2.53	10.23	161.48
Ferrybridge 2 Average	0.90	0.07	6.02	0.10	2.45	170.45
Kemsley Average	0.10	0.26	3.70	5.97	3.41	168.99
Parc Adfer Average	0.34	0.10	5.02	7.89	4.60	169.91

Operational performance

	2021	2022	2023	2024	2025
Waste processed, kt	2,047	1,992	2,086	2,131	2,271
Electricity exported, GWh	1,707	1,632	1,708	1,691	1,530

R1 efficiency calculations

	2021	2022	2023	2024	2025
Ferrybridge 1	0.80	0.79	0.89	0.83	0.79
Ferrybridge 2	0.85	0.82	0.90	0.86	0.90
Kemsley	0.82	0.91	0.93	0.96	0.65
Parc Adfer	0.67	0.67	0.71	0.70	0.70

Performance data tables continued

Water resource usage

	Mains/town water m^3	Recycled process water m^3	Borehole water m^3	Total
Ferrybridge 1	110,921		61,267	172,188
Ferrybridge 2	92,764		77,578	170,342
Kemsley	7,257	25,998		33,255
Parc Adfer	17,823			17,823
TOTAL	**228,765**	**36,760**	**138,845**	**393,608**

Safety

Historic safety performance data

	2021	2022	2023	2024	2025
Total number of hours worked (annual figure) (employees)	436,398	529,355	593,356	625,149	680,849
Total number of hours worked (annual figure) (contractors)	236,579	561,955	1,331,439	2,826,351	2,857,768
Number of fatalities (employees and contractors)	0	0	1 [23]	0	0
Number of lost time injuries (employees)	4	0	1	0	1
Number of lost time injuries (contractors)	5	2	5	6	3
Lost time injury rate (per 100,000 hours – employees and contractors)	1.30	0.40	0.31	0.20	0.11

All EfW facilities operate in alignment with health and safety regulations, including COSHH, CDM, PUWER and RIDDOR. Legal compliance is supported through Barbour, which provides access to legislation updates, guidance, and regulatory changes.

23 An incident in December 2023 resulted in a third-party fatality in 2024. HSE guidelines consider the fatality to have occurred in 2023.

Performance data tables continued

Employees

	2021	2022	2023	2024	2025
Number of staff (total)	238	256	279	330	355
Number of staff (female)	33	37	44	54	56
Number of staff in management (total)	7	8	7	7	7
Number of staff in management (female)	1	1	2	2	2
Number of Board Directors (total)	6	7	8	7	7
Number of Board Directors (female)	1	2	2	2	2
Number of on-site contractors (total)	9	7	18	25	13
Number of on-site contractors (female)	2	2	2	5	2
Number of new hires (total)	51	68	52	91	67
Number of new hires (female)	9	20	10	21	11
Number of new appointments to Board and management (total)	2	1	1	0	0
Number of new appointments to Board and management (female)	0	1	0	0	0
Unadjusted gender pay gap	-21%	4%	-10%	-7%	-7%

Partnerships

Engaging with government, industry and partners

We greatly value the expertise and opportunities for shared perspective and collaboration offered by our trade associations partners. Our relationships include:

Environmental Services Association (ESA)

https://esauk.org/

Trade body represents the UK's resource and waste management industry.

Resource Recovery UK (RRUK)

Resource Recovery UK (RRUK) the leading alliance for UK energy-from-waste (EfW) operators

An alliance of UK EfW operators, representing much of the sector. RRUK is an affiliate of the Environmental Services Association (ESA). enfinium CEO, Mike Maudsley, is the Chair of RRUK.

Carbon Capture and Storage Association (CCSA)

Home – CCSA

An association aiming to make sure carbon capture, utilisation and storage is recognised as a key solution to deliver net-zero emissions.

The Association for Renewable Energy and Clean Technology (REA)

REA is a not-for-profit trade association, established in 2001, representing businesses powering the green economy. – REA

A non-profit organisation advocating for better laws and regulations to promote the growth of renewable energy.

UK District Energy Association (UKDEA)

Home – UKDEA

A trade association that champions the decarbonisation of heat through a variety of district heating and industrial steam offtake projects.

Coalition for Negative Emissions (CNE)

Home – Coalition for Negative Emissions

An association of members that look to scale the challenges faced in reaching climate targets.

Confederation of British Industry (CBI)

Confederation of British Industry | CBI

The organisation represents businesses across the UK through boards and committees to ensure business is heard in government and beyond.

Energy & Utility Skills

Home – Energy & Utility Skills

This organisation helps employers in the energy and utilities sector attract, develop and maintain a sustainable, skilled workforce through specialised services.

Glossary and definitions

Expanded definitions of terms that may not be familiar to the non-expert audience

Amine carbon capture uses chemical reactions between amines and CO_2 to efficiently remove carbon dioxide from industrial gas streams.

Anchor supplier refers to providing anchor heat load(s) needed to provide some level of security against investment returns for district or industrial heat network development.

Air Pollution Control residues (APCr) are produced from cleaning the gaseous emissions generated during the combustion of unrecyclable waste. It is typically a mixture of ash, carbon and lime, classified as hazardous waste. It is possible to recycle APCr through a recovery process but otherwise it needs to be disposed of at a hazardous waste landfill.

Baseload power refers to the minimum level of demand on an electrical grid over a span of time. EfW facilities, like nuclear power, provide stable dispatchable power to the National Grid.

Carbon Border Adjustment Mechanism (CBAM) is a carbon tax or import duty on selected goods, based on the embedded greenhouse gas emissions of imported goods.

Carbon capture and storage (CCS) prevent CO_2 emissions being released into the atmosphere by capturing and storing CO_2 underground. It enables our operations to become carbon negative, due to the proportion of biogenic waste in the feedstock we process. The greenhouse gas removals (GGRs) produced can then be sold as carbon credits to help hard-to-abate sectors such as aviation, steel making and cement production reach net zero.

Emissions Trading Schemes (UK and EU ETS) represent the UK's and EU's mechanism to limit GHG emissions within its region. This is done via a 'cap and trade' principle, where a limit is set on the amount of GHG emissions that a regulated company is allowed to pollute. This is done through carbon allowances, contracts which allow a company to emit a certain amount of carbon. Apart from some allowances given for free to encourage modernisation and decarbonisation efforts, it is a company's responsibility to acquire the necessary carbon allowances to cover their emissions. There are heavy penalties for breaching carbon allowances.

Greenhouse gases (GHGs) include carbon dioxide, water vapour, methane and nitrous oxide that interact with infrared radiation and, when present in the atmosphere, have the effect of warming the global climate. Without naturally occurring greenhouse gases, the earth's temperature would be several tens of Celsius colder than it is now (and life would not have evolved in its current form).

Greenhouse gas removal (GGR) (also referred to as Carbon Dioxide Removal CDR) covers all the human activities that remove GHG emissions from the air and store it durably, such as through waste to energy carbon capture and storage (WECCS).

Heat networks refer to district and industrial heating offtake. EfW facilities recover energy by raising steam from the heat released when waste is combusted within the furnace. Heat from the combustion process is transferred to a steam cycle which is typically used to generate electricity via a steam turbine coupled to a generator. Where heat is exported, the efficiency of the EfW facility is considerably higher than that of an electricity-only facility since an increased volume of energy can be recovered and exported as heat.

Homegrown energy refers to our unrecyclable waste feedstock for processing into steam, heat and energy not being dependent on imports (unlike oil, gas, nuclear, biomass and other power generators).

Lost Time Injury Frequency Rate (LTIFR) is a safety metric used to quantify how often employees experience injuries that result in at least one full shift or workday lost.

Lost Time Injuries (LTIs) is a safety metric that defines any work-related injury that prevents an employee from performing their normal duties for at least one full shift or workday following the incident.

Metallic organic framework (MOF) is an innovative carbon capture technology that uses filters that contain microscopic holes that are designed to capture carbon dioxide molecules from nitrogen. When the gas passes through a MOF filter, the CO_2 gets stuck inside the pores, while allowing the rest of the flue gas to pass through. Once the MOF filter is full of CO_2, it can be emptied and used again.

Megawatt thermal (MWth) is a unit of measurement that quantifies the thermal energy output of heat networks, particularly in relation to their fuel consumption and efficiency.

Nationally Determined Contributions (NDC) are each country's climate action plans under the Paris Agreement, outlining how they will reduce greenhouse gas emissions and adapt to climate impacts.

Net Zero Transition Plan (NZTP) refers to our 2024 publication that confirms our ambition to achieve net zero for our Scope 1 and 2 emissions by 2033 coinciding with the rollout of CCS technology.

Point source refers to contaminant pollution entering the environment from an easily identified and confined place (e.g., an EfW facility stack).

Private wire is a dedicated electricity network that delivers power directly from our EfW facility to nearby consumers, bypassing the National Grid.

REGO refers to Renewable Energy Guarantees of Origin, a scheme providing certificates which demonstrate that electricity has been generated from renewable sources operated by Ofgem, the UK's gas and electricity markets regulator.

Scope 1, 2 and 3 emissions. A categorisation of the sources of greenhouse gas emissions from the organisation. Direct emissions from the company's core operations are Scope 1. Indirect emissions from purchased energy are Scope 2. Indirect emissions from the broader value chain (e.g., those produced by suppliers and customers) are Scope 3.

Waste to energy carbon capture and storage (WECCS) is a process that combines waste to energy generation with carbon capture and storage to remove CO_2 from the atmosphere.

Waste processing capacity refers to the gross capacity under the Environment Agency or Natural Resource Wales environmental permit for the given EfW facility.

Incineration Bottom Ash (IBA) is the residual non-combustible material resulting from the combustion of waste. It is directly linked to the ash content and incombustible materials within the incoming waste and combustion efficiency.

Unrecyclable waste is mixed residual waste that cannot be usefully reused or recycled. It may contain materials, that could, in theory, be recycled, if they were perfectly separated and clean, but these materials are currently too contaminated for recycling to be economic or practical.

Vacuum swing process is a method used to separate gases from a mixture by utilising a combination of temperature and vacuum. It is a process utilised within the Nuada carbon capture MOF technology.

This document and its contents have been prepared on behalf of enfinium Group Limited. This Positive Impact Report relates to the activities, brands, products and services associated with enfinium Group Limited. Reference to the 'company' or to 'enfinium' means, as the context may require, enfinium Group Limited and all or some of its subsidiaries or operating companies. enfinium Group Limited assumes no responsibility to any other party in respect of, or arising out of, or in connection with, this document and/or its content or reliance thereon.

This report covers activities of the enfinium Group Limited from January 1, 2025, to December 31, 2025.

Total emitted and avoided emissions in 2025 have been verified by Trident Utilities, a specialist compliance consultancy.

This report has been produced by enfinium in conjunction with Luminous.

Summary of Awards

'Highly Commended'
British Renewable Energy Awards 2025

'Finalist'
UK Business Green, Circular Economy of the Year 2025

'EfW Industry Apprentice of the Year'
Energy & Utilities Conference & Skills Awards 2025