



Severn Group

ESG Annual Report

2024

We value the sense of belonging and family spirit across our operations. Everyone at Severn Group contributes to our success – we are incentivised and empowered to positively impact business achievements, environmental sustainability and high performance in safety.

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About Severn Group

Severn Group (meaning, collectively, Contour Technologies Limited and its subsidiaries, including but not limited to Severn Glocon UK Valves Limited, LB Bentley Limited, MCE Group Limited, Severn Glocon Valves Private Limited, ValvTechnologies LLC) values its reputation and is committed to maintaining the highest possible ethical standards in all its business activities.

Severn Group provides technical excellence in the design and manufacture of high-quality fail-safe flow control solutions for severe service applications.

Production takes place in the UK, India and the USA.



An industry leader... over 60 years of technical excellence in severe service valve manufacture and support.



An international reach... a global network of resources and capabilities across engineering, manufacture and service.



An engineering heritage... a legacy that yields products defined by strength, proven in the most arduous conditions.

Severn Group Values

Vision

To become the leading valve specialist for critical service and demanding applications.

Mission

Severn Group aims to build a family of complementary, specialist, high-end valve engineering and manufacturing companies, establishing a leading global force in the energy and industrial valve market.

Values

At Severn Group, our business success flows from expertise – from technical knowledge and experience that position us as a leader in our field.

Not everything, however, can be engineered. The Values which underpin that success stem instinctively from the culture we seek to sustain.

Everything we do is tested against our Values, and our people are encouraged to apply them every day: they are the stewards of our brand, our reputation, our heritage, our ambitions.



Thoughts from the Group CEO

Perttu Louhiluoto



“

2024 was Severn Group's most successful year to date and we've laid the foundations for even greater success in the future.

Severn Group are committed to sustainable development (meeting the needs of the present without compromising the ability of future generations to meet their own needs) as a guiding principle within our work.

ESG is an integral and fundamental part of Severn Group's business considerations and commitments. We see strong ESG performance and measurable improvement as a value creation tool and metric for the business.

”

Our ESG Priorities

ESG: delivering value

Investing in future business growth and performance.

Environmental, Social, and Governance (ESG) initiatives often require significant investment of time and money. So, while they are driven by our Company ethics and purpose, they must also deliver value, which is front of mind when setting our priorities.

ESG Priorities

Environmental

We are starting to tackle tough challenges surrounding carbon emissions and waste. It all starts with detailed assessment so we can implement targeted, meaningful reduction strategies. In previous years, we have completed measurement of Scope 1 and Scope 2 carbon emissions (directly and indirectly linked to our core business activities). 2024 is the first year we have been able to report our Scope 3 emissions (linked to the wider business value chain). We are working with a third party to provide independent verification, identify risks and opportunities, and ensure accuracy and compliance.

Social

As part of our commitment to fostering an inclusive and equitable workplace, this year our Women's Network has launched a new series of workshops designed to support personal and professional wellbeing. The first session focused on imposter syndrome—a topic that resonates across all genders—and drew strong participation from colleagues globally. Subsequent sessions have explored women's hormonal health and practical strategies for achieving a healthy work-life balance, continuing to attract engagement from employees across our international locations. These expert-led sessions are open to all employees and form part of our broader efforts to promote equality, diversity, and inclusion (EDI) across the Group. We recognise that our responsibility extends beyond our operations and into the communities we serve. As part of our ESG strategy, we are actively exploring new ways to deepen our support for local and global communities—whether through volunteering, partnerships, education, or environmental initiatives.

Governance

Strong governance is the foundation of effective ESG performance—it ensures accountability, drives ethical decision-making, and safeguards long-term value for our stakeholders. In addition to our quarterly Board Reports and this Annual ESG Report, we are developing a comprehensive internal ESG communication plan to ensure colleagues across the Group remain informed and engaged. We recognise that ESG performance matters deeply to our people, and we are committed to sharing progress, challenges, and initiatives from all regions and functions. To strengthen governance and accountability, we are expanding our record keeping practices with the introduction of dedicated registers for ethics and cybersecurity breaches. These tools will support consistent monitoring and timely response. In parallel, we are conducting a full review of existing policies and training programmes to identify areas for improvement and ensure alignment with evolving ESG standards.



It's exciting to see how far we've come with ESG, but we must reflect on why we do it and what we want to achieve. This year, we're working towards tougher environmental goals which will help us achieve competitive standout. We're listening to what employees want so we can focus on improving life at work and supporting communities that staff care about. We're also taking reporting and communications beyond what is legally required to help position Severn Group as an ESG leader.

”

Eleanor Sherry | Group ESG Director

The UN Sustainable Development Goals

The UN 2030 Agenda for Sustainable Development provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognise that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.

<https://sdgs.un.org/goals>

Our ESG Strategy is underpinned by the Sustainable Development Goals and we aim to align our ESG priorities with the goals listed below*.



Our 2024 Highlights

81%

employee engagement score

7.18%

scope 1 & 2 total carbon emission reduction

100%

anti-bribery & corruption training completion rate

5

new employee policies developed

0

lost time injuries in Chennai & Houston

67

/100 Apex ESG Assessment, pushing the Group into the Excellent category

+150kW

solar panel capacity installed across two Chennai facilities

5

charities supported

127

Hours volunteering completed by LB Bentley employees

Equitable Society

Health and Safety (H&S)

It remains our top priority to provide safe and healthy working conditions for the prevention of work-related injury and ill health.

Since 2023, we have had a H&S audit programme, partnering with external experts to benchmark our manufacturing and service sites against the very best practices. The results have been reassuring, every site has made strong progress and delivered meaningful improvements, driven by the passion and commitment of our dedicated teams.

We're energised to keep raising the bar and achieving even more together in the years ahead.

We monitor a range of different H&S metrics globally, one of these is our lost time injury frequency rate. This is a vital indicator of our safety performance, and provides us with an objective measure of workplace safety.

Business Area	2022		2023		2024	
	LTIs	LTIFR	LTIs	LTIFR	LTIs	LTIFR
Severn Glocon	1	2.2	4	4.5	1	1.1
ValvTechnologies	0	0	0	0	0	0
India Hub	0	0	0	0	0	0
LB Bentley	5	21.2	2	7.6	2	6.7
Contour Technologies Limited	0	0	1	26.9	0	0
Mars	0	0	0	0	0	0

Equitable Society

Driving Social Change at LB Bentley

Rhys Jones, Divisional President at LB Bentley, has pledged “to promote **social engagement** to benefit the **health and wellbeing** of LB Bentley staff through a positive contribution across the local community by encouraging **activities, care days & charitable support work** that **improves the community** in which we reside.” To support this, multiple initiatives are underway.

Volunteering day

LB Bentley has launched a dedicated ‘volunteering day’. All staff have been given an extra day of leave each year to spend supporting a charity of their choice. The idea was warmly received by the team, with many staff taking the opportunity to give back to the local community.



Team activities

An employee-led sport and social committee has been established, with funding provided by the Company. In July, the Committee organised a whole team BBQ to follow the quarterly Town Hall meeting and the team enjoyed the sunshine in Stroud.



Local hospice volunteering

In November, nine LB Bentley staff used their annual volunteering day to help with decorating and a garden tidy-up at Longfield Community Hospice. Another six got involved with the hospice’s Operation Christmas Tree where people make a donation to have their tree collected and chipped for use as biofuel or on pathways and car parks. LB Bentley staff worked in teams of three to help collect the trees.

Since launching the Volunteering Policy at LB Bentley, we’re pleased to share that staff have already contributed an impressive 127.5 hours to supporting local good causes.



“ Longfield Community Hospice provides specialist care for people with life-limiting illness, as well as supporting their families. It was a pleasure to help raise much-needed funds for this important work.

Angela Carroll | Marketing Manager | LB Bentley

“ I want everyone who works at LB Bentley to feel that they are part of something good. Social activities and workplace improvements are one part of this, showing the team how much they are valued. But we are also looking outward at how we can support our wider community. It was wonderful to see how the team responded to the volunteering day announcement. I can’t wait to hear about how they use their time. ”

Rhys Jones, Divisional President, LB Bentley



Equitable Society

Focused on People & Planet at our India Hub

Here employees at our operations in Chennai, India, share what it means to work for Severn, and reflect on the broader impact the Company is having in bringing advanced engineering expertise, supporting local industry, and contributing to our ESG priorities.



"We believe our people are our greatest strength. Our focus is on creating an environment where talent is nurtured, individuality is respected, and growth is purposeful. We are committed to building a culture of trust, collaboration, and continuous learning - where every individual feels empowered to lead, contribute, and thrive."

Vidya Senthilnathan, HR Director - India Hub



"It's not just about what we do, but how we do it, with integrity, clarity, and responsibility. I'm proud to be part of a team that values people, the planet, and doing what's right."

Gowsick Shibi, Assistant Manager - Engineering & Design



"For over 20 years, Severn has been more than just a workplace to me - it's been a family. Over 300 employees, every act of support and generosity reflects the spirit that makes Severn a true pillar of strength, care, and commitment - not only to its people, but to the entire community."

Rengaraj Nallamuthu, Deputy Manager - Purchasing

Examples of initiatives in 2024

Provided 19 different training courses to relevant staff across topics including; Improving Business Excellence, Safety, Key Talent Development and Anti-bribery & Corruption.

Initiated the construction of new sanitation facilities near local government schools, with the aim of creating a healthier and more dignified learning environment for young people.

Planted 7,000 saplings at the National Security Guard (NSG) facility as part of the Mega Plantation Project.

Organised a session on financial literacy for female employees, helping them make informed decisions about smart investing, and equipping them with the tools to grow confidently and independently.

"All our people are encouraged to make Health, Safety, and Environmental recommendations regularly. Not all suggestions get implemented, but the process keeps everyone focused on health, safety and the environment. This empowers the team and fosters a confident and productive work environment"

Mahendiran Selvaraj, Senior Vice President



Environmental Impact

Solar Power Installation: Driving Sustainable Energy at Our Facilities

We are committed to increasing our renewable energy usage across our operations as part of our broader ESG priorities. This commitment is already reflected at LB Bentley in Stroud, UK, which already utilises solar energy, and we are proud to build on this success with the addition of solar installations at our India Hub sites in Chennai. These steps mark significant progress toward reducing our carbon footprint and advancing our transition to cleaner energy sources.

In 2024, two of our Chennai units successfully transitioned to renewable energy with the installation of state-of-the-art solar panels — completed on schedule and without any disruption to daily operations.

In terms of capacity, our Unit 1 in Chennai has a capacity of 100 kW and generates approximately 116,800 kWh of electricity annually. Our Unit 2 has a capacity of 50 kW and produces around 58,400 kWh each year.

Together, these systems will cover a significant share of our energy needs, reducing reliance on conventional power sources.

This initiative marks a major step toward our ESG priorities, cutting an estimated 84 metric tons of CO₂ emissions every year—a tangible contribution to lowering our carbon footprint.



Environmental Impact

Carbon Footprint - Greenhouse Gas (GHG) Emissions

We know that understanding and measuring our carbon footprint is key to reducing it. We started measuring our carbon footprint in 2022 by measuring scope 1 and 2, and have been working on improving our data collection methods ever since. We currently report on scope 1, 2 and partial scope 3 emissions.

Scope 1 emissions: direct emissions from owned or controlled sources, e.g. fuel burned on-site for power.

Scope 2 emissions: indirect emissions from the generation of purchased energy consumed by the entity, e.g. electricity used for air conditioning.

Scope 3 emissions: includes all other indirect emissions that occur due to an entities activity, e.g. waste produced.

The below table contains our scope 1, 2 and partial scope 3 data over the last three years.

GHG Emissions	2022 (tCO2e)	2023 (tCO2e)	2024 (tCO2e)
Scope 1	824.7	637.71	485.48
Scope 2 (location based)	2843.09	2003.46	2561.74
Scope 2 (market based)	N/A	2,070.52	2,792.00
Scope 3	N/A	N/A	55,199

Comments

- The carbon emissions have been calculated using available data at the time.
- Emissions have been reported and recorded in accordance with the GHG Protocol.
- Further methodology information is provided in the appendix.

Environmental Impact

Carbon Footprint - GHG Emissions

In 2024, our total GHG emissions across Scopes 1, 2, and 3 were 58,247 tCO₂e on a location-based basis and 58,477 tCO₂e on a market-based basis.

Scope 1 and 2 emissions (location-based) accounted for 5.2% of our total emissions, while Scope 3 emissions represented 94.8% of the overall carbon footprint.

The most significant contributor within Scope 3 was Category 1: Purchased Goods and Services, which represented 72.7% of our total emissions. Other notable Scope 3 sources included Category 4: Upstream Transportation and Distribution and Category 6: Business Travel, both of which made meaningful contributions to the footprint.

Managing Emissions

Scope 1 and 2 emissions fall within our direct control. We are looking at implementing a combination of energy efficiency measures, on-site renewable generation, and green energy procurement to reduce these emissions over time.

Addressing Scope 3 emissions requires collaboration across the value chain. We will focus on engaging suppliers and customers to drive reductions in embedded emissions and promote sustainable practices.

Good Governance

Strengthening Governance for a Resilient Future

Severn Group is committed to operating our Company with integrity and the highest ethical standards. We have implemented comprehensive governance structures and practices that meet or exceed the requirements of applicable laws, regulations and rules.

Good governance remains the cornerstone of our ESG strategy, ensuring transparency, accountability, and ethical conduct across all operations. In 2024, we reinforced this commitment through several key initiatives:

- **Cybersecurity Preparedness:** Every member of our team successfully completed comprehensive cybersecurity training, equipping them to safeguard sensitive data and protect against evolving digital threats.
- **Ethical Business Practices:** We delivered refresher training on Anti-Bribery and Corruption (ABC) to all staff, reaffirming our zero-tolerance approach and strengthening awareness of compliance obligations.
- **Responsible Supply Chain:** We launched our Supplier Code of Conduct, setting clear expectations for ethical, environmental, and social standards among our partners. This framework ensures alignment with our values and promotes integrity throughout our supply chain.

These actions reflect our unwavering focus on governance as a driver of trust and resilience. By embedding these principles into daily practice, we continue to build a culture where responsibility and integrity guide our decisions.

76%

of employees agree that Severn Group shows a commitment to ethical business decisions and conduct.*

77%

of employees agree that Severn Group is socially and environmentally responsible.

88%

of employees agree that they are able to do the right things in the right way.

*Data from the Employee Engagement Survey provided by a third-party.

Appendix - ESG Data Table

	2023	2024
Headcount	960	928
Total revenue (m)	182.5	177.3
Environmental		
Scope 1 (tCO2e)	666.6	485.48
Scope 2 market-based (tCO2e)	2,623.24	2,792.00
Scope 2 location-based (tCO2e)	2,626.59	2,561.74
Scope 3 (tCO2e)	N/A	55,199
Total energy consumption (kWh)	10,134,683	9,335,979
Waste to landfill (%)	N/A	20
Social		
Female representation (%)	14	14
Employees with disabilities (%)	4	6
Ethnic minority representation (%)	14	39
LGBT+ representation (%)	3	4
Employee engagement survey score (%)	81	81
Employee turnover	28.95	24.25
Medical treatment case or first aid case	34	39
Near miss, dangerous occurrence, unsafe act or undesired circumstance	579	1017
Lost time injury or restricted work case	8	4
LTIFR	3	1.3
Governance		
Quarterly ESG board reports	4	4
Anti-bribery & corruption training completion rate (%)	100	100
Apex ESG rating	67/100	79/100



Appendix - ESG Data Table

Data Methodology & Notes

Environmental

- Waste to landfill figure excludes Houston due to spend-based methodology being used in our calculations. Moving forward we are aiming for full coverage of all waste disposal to move away from any spend-based methodology.
- Severn Group's carbon emissions are reported using a consolidation, operational control approach defined by the GHG Protocol. All emissions have been calculated following the GHG Protocol's Corporate Accounting and Reporting Standard. All seven greenhouse gases defined by the Kyoto Protocol have been accounted for and reported on a tonnes of carbon dioxide equivalent (tCO₂e) basis.
- In line with the GHG Protocol and Science-Based Targets initiative (SBTi) guidance, Severn Group will recalculate baseline and historic emissions when significant changes occur in Company structure or methodology to maintain data integrity over time.
- FY23 transport figures have been restated as FY23 grey fleet figures were provided in FY24. FY23 Scope 1 figures have been restated to include diesel generator fuel at the India site and propane data at the Gloucester site. FY23 Scope 2 electricity figures (location and market-based) were restated to include three meters at the Houston site, which were not previously included in the FY23 report.

Social

- Ethnicity, disability and LGBT+ data is collected anonymously and based on a response rate of 36% in 2023, and 59% in 2024.
- Employee engagement survey score is based on a response rate of 81% in 2023, and 88% in 2024.

Governance

- Apex ESG Rating is an external rating assessment with a comprehensive dataset (300+ individual data points (Integrity is achieved due to independent, external data collection, ESG analysis and methodology).
- Historical Apex ESG results: (2021: 26/100, 2022: 60/100, 2023: 67/100).





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Customer



Integrity



Excellence



Accountability



SEVERN
Superior Valve Engineering