Severn Group

ESG Annual Report

2025

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.

SEVERN   Bentley   VALVTECHNOLOGIES

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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

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.

Message from our CEO

2025 has been another strong year for Severn Group, with solid business performance and continued progress across our ESG priorities. I am particularly proud of the achievements we have made while maintaining our unwavering focus on what matters most – the safety, health and wellbeing of our people.

Our employees remain at the heart of our success, and creating a safe, inclusive and supportive workplace continues to be a key priority.

As we look ahead, 2026 marks an important milestone for Severn with the announcement that Valmet will acquire Severn Group. This future partnership provides us with a strong, sustainable and highly complementary long-term home, reinforcing confidence in our business, our strategy and, most importantly, our people.

We enter this exciting new chapter with pride in what we have achieved together and confidence in what we can accomplish in the years ahead. Our direction is clear, our foundations are strong, and our future alongside Valmet is full of opportunity. By continuing to build momentum, deliver on our commitments and stay true to our Values, we are well positioned to drive long-term success for our business, our customers, our communities and our stakeholders.

Perttu Louhiluoto

> “Our direction is clear, our foundations are strong, and our future alongside Valmet is full of opportunity.”

Our 2025 Highlights

81%
employee engagement score

5%
reduction in scope 2 location based emissions

13.9%
reduction in scope 2 market based emissions

0
lost time injuries in Severn Glocon, India Hub, ValvTechnologies, Mars & Contour Technologies

82
/100 Apex ESG Assessment, pushing the Group into the Leader category

8
charities supported

2230
saplings planted in Chennai

ESG Oversight

SUSTAINABILITY STARTS WITH ALL OF US

At Severn Group, ESG oversight is a shared responsibility. From the Board to every employee, we are united in reducing our environmental impact and making a positive contribution to a more sustainable society. Our aim is that all our people are engaged, empowered, and committed to embedding responsible practices into everything we do.

The Board
Set strategic direction

The Executive Committee
Deliver strategic plan

Group ESG Director
Strategic vision into action

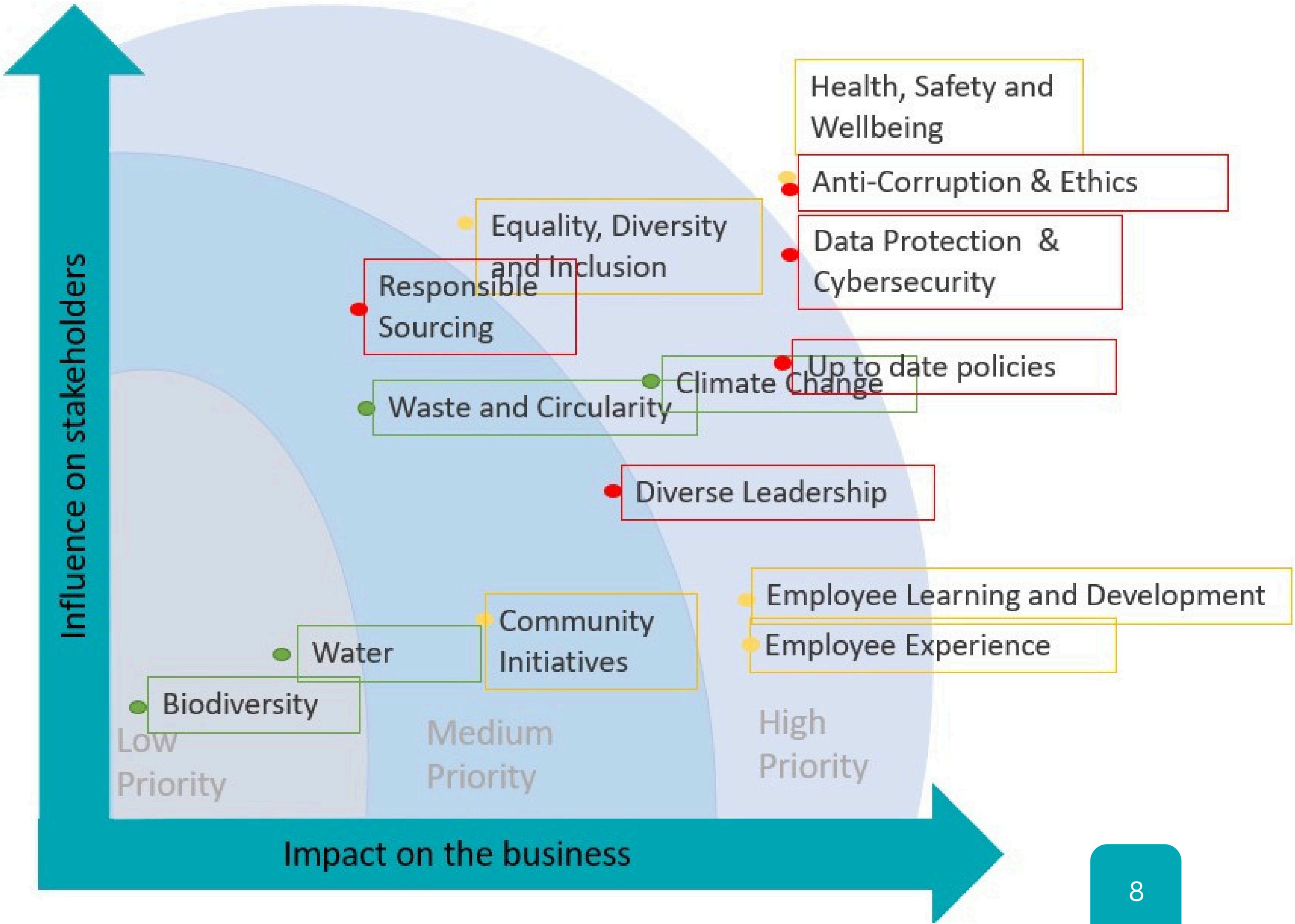
ESG Committee
Champion and drive

All Employees
Support and inspire

ESG Priorites

Severn Group first completed a materiality assessment in 2022 to identify and prioritise the ESG topics most relevant to our business and stakeholders. In 2025, this assessment was reviewed and updated during our Leadership Conference to ensure it continues to reflect evolving stakeholder expectations, business priorities and external risks and opportunities.

The materiality matrix was used to summarise the relative impact and influence of each ESG topic, prioritise topics in relation to one another, identify opportunities to drive positive change, highlight areas of greatest risk, and provide strategic direction for the ongoing development of our ESG framework.



Priority SDGs

The Sustainable Development Goals (SDGs) of the United Nations were agreed by all Member States in 2015 with the objective of setting a roadmap to achieve social and environmental goals in line with economic development by 2030. There are 17 SDGs and 169 targets in total. While they are all important and all of our ESG work can be mapped to a goal, there are some that are more relevant to us than others.

SDG 3 – Good Health and Well-being
SDG 8 - Decent Work and Economic Growth

Health & Safety was assessed as having the highest impact on both business and stakeholders. It is a key risk, and therefore a key priority area. We must ensure we have the right actions in place to keep our people safe.

SDG 12 - Responsible Consumption and Production
SDG 13 – Climate Action

We recognise that our operations have an impact on the environment, and reducing that impact while making a positive contribution to a more sustainable society is a key priority for our business.

SDG 16 – Peace, Justice and Strong Institutions

A strong stance on anti-bribery and corruption is essential to our business. We know we operate in highly regulated sectors and require strong controls to help ensure fair competition, maintain customer trust, protect our reputation, and support compliance with legal and regulatory requirements.

SDG 5 - Gender Equality
SDG 10 – Reduced Inequalities

We are guided by our values in everything we do, and recognise that being diverse and inclusive is fundamental to our success. We operate in many different parts of the world, each with its own unique cultural identity. We strive to leverage these differences to encourage innovation.

Priority SDGs

Since 2022, we have participated in an annual ESG assessment conducted by an independent third party, providing an objective evaluation of our ESG performance. The assessment is aligned with a broad range of internationally recognised ESG frameworks, standards and reporting guidelines, ensuring comprehensive coverage across environmental, social and governance topics. It incorporates leading global standards including the IFRS Sustainability Disclosure Standards, GRI, SASB, TCFD, CDP, the Greenhouse Gas Protocol, UN Sustainable Development Goals (SDGs), UN Global Compact, OECD Guidelines, International Labour Organization (ILO) standards, International Finance Corporation (IFC) Performance Standards, Wates Corporate Governance Principles, the Workforce Disclosure Initiative (WDI), the Corporate Sustainability Reporting Directive (CSRD) and European sustainability frameworks, among others. The assessment evaluates key areas such as environmental management, climate strategy, emissions and resource use, human capital management, health & safety, human rights, corporate governance, business conduct, risk management and responsible supply chain practices.

This graphic is taken from the annual assessment and indicates Severn Group's strengths in terms of our positive impact in the world as aligned to the SDGs of the United Nations. The ESG assessment methodology links its data points to the relevant SDGs.

Environmental Impact

Carbon Footprint - 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 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 entity’s activity, e.g. waste produced.

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

GHG Emissions	2022 (tCO2e)	2023 (tCO2e)	2024 (tCO2e)	2025 (tCO2e)
Scope 1	824.7	637.71	485.48	560.06
Scope 2 (location based)	2843.09	2,003.46	2,561.74	2,433.29
Scope 2 (market based)	N/A	2,070.52	2,792.00	2,403.68
Scope 3	N/A	N/A	55,199	59,163

Carbon Footprint - GHG Emissions

In 2025, our total greenhouse gas emissions across Scopes 1, 2 (location-based), and 3 were 62,156 tCO_2e, representing an increase of 6.7% (3,910 tCO2e) compared to 2024.

Scope 3 emissions accounted for 95.2% of total emissions, underscoring the central role of value chain activities in Severn Group's overall GHG footprint. Scope 1 and Scope 2 emissions accounted for 4.8%, reflecting a smaller but more directly controllable share of total emissions.

The year-on-year change in emissions was primarily driven by Purchased Goods and Services (Category 1) and Business Travel (Category 6), which increased by 9.0% and 21.4%, respectively.

Scope 3 Category 1 remains the dominant emissions source, accounting for 74.3% of total emissions, and therefore represents the single most important leverage point for emissions reduction and transition planning. Emissions associated with Upstream Transportation and Distribution (Category 4) also remain material.

Managing Emissions

Scope 1 and Scope 2 emissions, which are largely within our direct operational control, will be reduced through energy efficiency improvements, on-site renewable generation, and lower-carbon energy procurement.

Addressing Scope 3 emissions remains a significant challenge. We aim to do this through supplier and customer engagement, integration of carbon considerations into procurement and product decisions, and targeted interventions focused on high-emissions categories.

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Environmental Impact

Taking Action, One Mangrove at a Time: Dubai's ESG Champions

As part of our commitment to reducing our environmental impact and community engagement, our Dubai team participated in a mangrove planting initiative within a protected coastal reserve in the UAE.

At the site, employees planted young mangrove saplings, contributing directly to the regeneration of this critical ecosystem. Throughout the experience, participants also received educational insights into the ecological importance of mangroves and their role in supporting the UAE's biodiversity and climate resilience.

Mangroves are one of the most effective natural carbon sinks, capturing and storing significant amounts of CO_2 and supporting efforts to mitigate climate change.

They play a critical role in enhancing biodiversity by providing essential habitats for marine life and bird species.

Mangroves also act as natural coastal defences, and contribute to improved water quality by filtering pollutants and sediments, supporting healthier marine environments overall.

"As a business, we have a responsibility to support the long-term health of the environments we operate in. The Dubai team's mangrove-planting initiative is a great example, not only reinforcing our ESG commitments, but also creating a valuable team-building experience.

John Long I Divisional President I Severn Glocon

Equitable Society

Health and Safety (H&S)

Providing safe and healthy working conditions remains our highest priority, ensuring we prevent work-related injuries and ill health across all our operations.

Our H&S audit programme, launched in 2023 in partnership with external specialists, continues to be a powerful driver of improvement. By benchmarking each manufacturing and service site against leading global practices, we have maintained a clear focus on excellence.

This year marks another consecutive year in which every site has improved its audit score, demonstrating sustained progress and a deep commitment to safety at every level of the organisation.

The dedication, engagement and ownership shown by our teams around the world remain the foundation of this success. We are energised to keep raising the bar and to build on this momentum in the years ahead.

We monitor a suite of global H&S metrics, including our Lost Time Injury Frequency Rate (LTIFR). This is a critical measure of our safety performance, providing an objective indicator of workplace safety and helping ensure we remain vigilant, proactive and continually improving.

Business Area	2022		2023		2024		2025	
	LTIs	LTIFR	LTIs	LTIFR	LTIs	LTIFR	LTIs	LTIFR
Severn Glocon	1	2.2	4	4.5	1	1.1	0	0
ValvTechnologies	0	0	0	0	0	0	0	0
India Hub	0	0	0	0	0	0	0	0
LB Bentley	5	21.2	2	7.6	2	6.7	5	16.5
Contour Technologies	0	0	1	26.9	0	0	0	0
Mars	0	0	0	0	0	0	0	0

Equitable Society

Inspiring the next generation

We are focused on initiatives that encourage young people to consider careers in engineering, with a particular emphasis on inspiring more girls to enter the profession.

In the UK, we have partnered with Primary Engineer, helping schools introduce engineering concepts to children - with around 50% of participants being girls.

At LB Bentley, we continue to deliver a range of school outreach activities designed to promote the engineering sector and encourage more young people - especially girls - to consider it as a career.

In the US, we completed a six-month programme with local high school STEM students, providing hands-on exposure to engineering and career pathways. Notably, four of the final ten students were girls. We also hosted our inaugural Career Day. High school and college students spent the day at our Houston headquarters exploring the departments that keep our business flowing, with live demonstrations, real-world applications, a facilities tour, and one-on-one time with our department leads.

At our India Hub, we supported a local school with a visit from our Senior Vice President, who spoke with students about education and future career pathways. We also participated in “Breaking Barriers: Women in STEM Leadership and Innovation” held at SRM Easwari Engineering College, Chennai. Organized by the Confederation of Indian Industry, the session emphasized the critical importance of STEM education for girls, aiming to inspire future leaders and promote gender diversity in science and technology fields.

Equitable Society

Delivering Clean Water Where It Matters Most

Severn Group is commited to supporting communities where we operate. Our funding is helping bring safe, reliable water to communities in India.

We are proud to support the rollout of a smart water system in Punjai Palatholuvu, in partnership with IIT Madras (AquaMAP) and Real Tech GPS.

The system uses automated technology to monitor water levels and quality, control pumps, and add the right amount of disinfectant, replacing manual processes and improving consistency.

As a result, households now benefit from cleaner, more reliable daily water supply and greater certainty about when water will be available.

"This is a great example of Severn Group turning investment into real impact—bringing clean, reliable water to communities and supporting people in their daily lives. By investing in practical, locally relevant solutions, we're helping to improve health, create greater certainty for families, and build long-term resilience in the local communities."

Mahendiran Selvaraj, Senior Vice President, India Hub

Good Governance

Good governance remains a fundamental priority for our business and provides the foundation for delivering our ESG commitments responsibly and sustainably. In 2025, we continued to strengthen our governance framework by focusing on ensuring our employees remained informed, engaged and equipped to uphold our values and policies in their day-to-day activities.

As part of this commitment, we conducted our annual employee engagement survey to better understand employee perspectives, identify areas for improvement and support a positive and inclusive workplace culture. We also delivered a comprehensive programme of training on key ESG-related topics, including our Code of Conduct, Cyber Security, and Anti-Bribery and Corruption.

These initiatives help ensure employees understand their responsibilities, remain aware of emerging risks and are empowered to contribute to maintaining high standards of governance throughout the business.

We also recognise the importance of effective communication in embedding our ESG strategy and priorities. During 2025, we enhanced our ESG communications through our newsletters and a CEO broadcast, providing updates on business performance, ESG progress and key initiatives. These channels have helped increase visibility of our ESG agenda, strengthen employee engagement and reinforce the role that every colleague plays in supporting our governance objectives and long-term sustainability ambitions.

79%

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

79%

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

80%

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

Appendix - ESG Data Table

	2023	2024	2025
Headcount	960	928	937
Total revenue (m)	182.5	177.3	177.9
Environmental			
Scope 1 (tCO2e)	666.6	485.48	560.06
Scope 2 market-based (tCO2e)	2,623.24	2,792.00	2,403.68
Scope 2 location-based (tCO2e)	2,626.59	2,561.74	2,433.29
Scope 3 (tCO2e)	N/A	55,199	59,163
Total energy consumption (kWh)	10,134,683	9,335,979	9,351,611
Waste to landfill (%)	N/A	20	38
Social			
Female representation (%)	14	14	15
Employees with disabilities (%)	4	6	5
Ethnic minority representation (%)	14	39	35
LGBT+ representation (%)	3	4	3
Employee engagement survey score (%)	81	81	81
Employee turnover (%)	28.95	24.25	20.97
Medical treatment case or first aid case	34	39	35
Near miss, dangerous occurrence, unsafe act or undesired circumstance	579	1,017	1,244
Lost time injury or restricted work case	8	4	5
LTIFR	3	1.3	2.4
Governance			
Quarterly ESG board reports	4	4	4
Anti-bribery & corruption training completion rate (%)	100	100	90
Apex ESG rating	67/100	79/100	82/100

Appendix - ESG Data Table

Data Methodology & Notes

Environmental

- Waste to landfill 2024 figure excludes Houston due to spend-based methodology being used in our calculations.
- 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.
- Emissions have been consolidated using the operational control approach, in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. Quantification and reporting have been undertaken in accordance with ISO 14064-1:2018, supporting transparent, consistent, and verifiable emissions reporting in line with the UK Sustainability Reporting Standards (UK SRS) methodology expectations.
- The emissions provided cover all seven greenhouse gases defined by the Kyoto Protocol, with emissions reported on a carbon dioxide equivalent (tCO_2e) basis.

Social

- Ethnicity, disability and LGBT+ data is collected anonymously and based on a response rate of 36% in 2023, 59% in 2024.
- 2025 LGBT+ data is based on a response rate of 56%.
- 2025 disability data is based on a response rate of 74%.
- 2025 ethnicity data is based on a response rate of 57%.
- Employee engagement survey score is based on a response rate of 81% in 2023, 88% in 2024 and 88% in 2025.
- Historical LTIFR (2022: 4.6)

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).

SEVERN Bentley VALVTECHNOLOGIES