



The Future Is Ours To Build

Social Value Report 2024

*Social Value Delivered by Algeco UK and Advanté
A Supplement to Modulaire Group's ESGS 2024 Report*

About this report

Algeco UK is a leading provider of modular space solutions, delivering flexible, high-quality temporary and permanent buildings across the commercial, education, health-care, and construction sectors. **Advanté** is a UK leader in innovative, self-contained welfare solutions for the construction industry, offering ready-to-use units with essential amenities such as rest areas, toilets, and office space. Together, Algeco UK and Advanté form a strategic business unit of Modulaire Group, a global specialist in modular services and infrastructure.

Modulaire Group produces an annual ESG & Sustainability (ESGS) report. The 2024 report is titled "The Future is Ours to Build." This Social Value report complements the 2024 ESGS report by highlighting the social value generated by our UK business unit. It is our third Social Value Report in the UK and provides an overview of our impacts, priorities, actions, and progress from 1 January 2024 to 31 December 2024, unless otherwise stated.

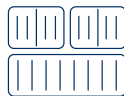
The focus areas of this report are informed by Modulaire Group's double materiality assessment and social value approach, ensuring alignment with our business strategy. The report highlights the social value we have generated for each of our key stakeholder groups: our people, investors, customers, suppliers, society, and the planet. We are committed to sharing this information transparently with our stakeholders through our communication channels.

We continue to listen to, engage, and collaborate with our stakeholders to better understand the social value our activities can create. Where relevant, we align our actions and reporting metrics with the UK Government's Social Value Model (PPN 002). Our aim is to ensure that our social value practices reflect industry best practice and recognised standards.

ALGECO UK & ADVANTÉ



Turnkey solutions from containers to multi-storey buildings



1,200 employees in 26 locations, providing over 80,500 units



Nationwide coverage

ACCREDITATIONS AND PRINCIPLES WE ALIGN WITH



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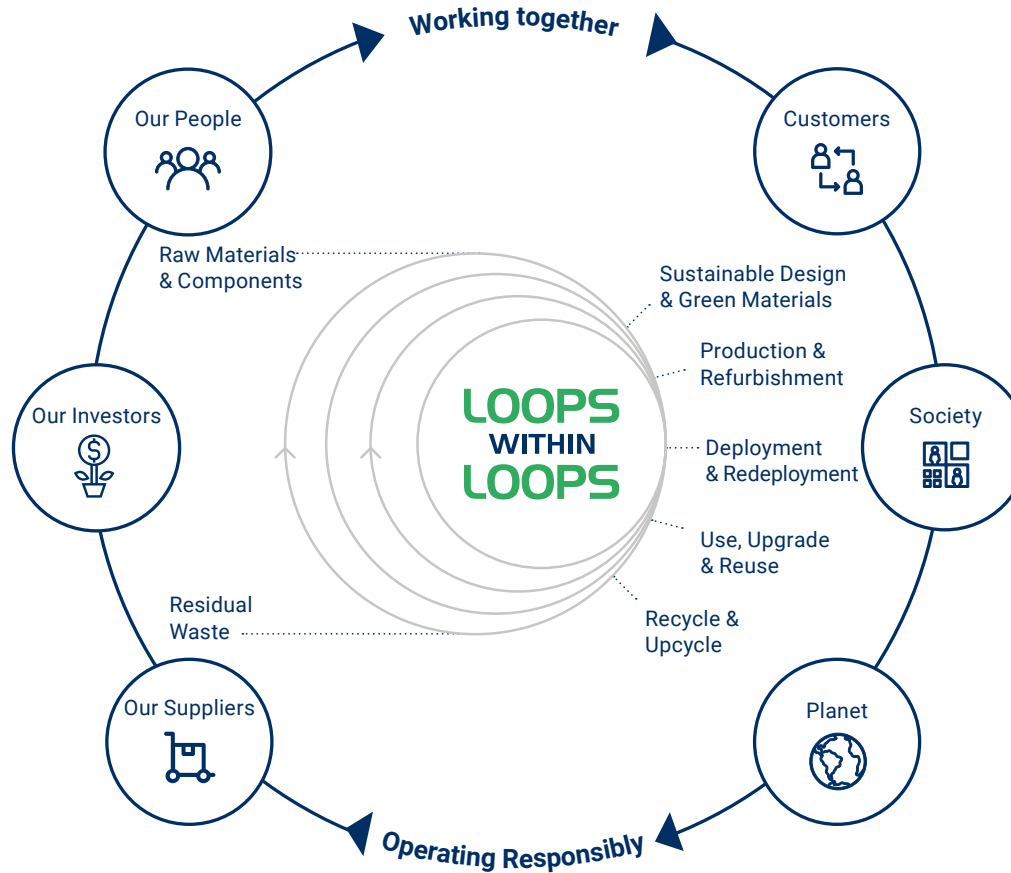
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Our Business Strategy: **Loops within Loops**

Units can be reused, on average, **20x** or more during their lifecycle

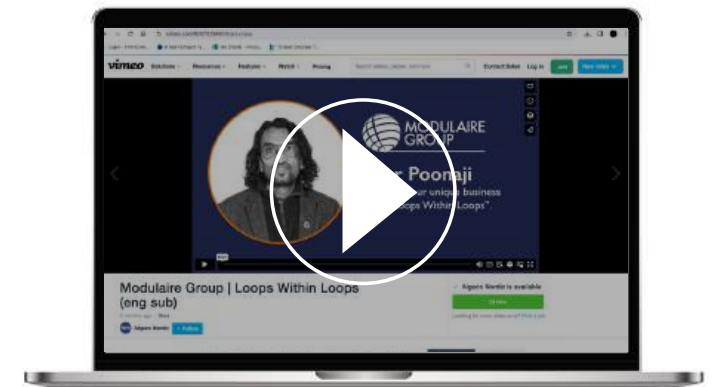
Units are up to **96%** recyclable

c.73 less carbon emissions vs traditional construction*



Loops within Loops is our sustainable circular business model. It simply means we use innovative sustainable design solutions to produce modular units that can stay in service longer, going round and round again. This reduces the use of virgin materials, minimising resources and waste. By designing in sustainability and designing out waste, we produce a circular product that can be reused, refurbished, remade and assembled. We do this to meet the expectations of our stakeholder groups, who want maximum value with minimum impact.

Our sustainable modular solutions contribute to an advancing circular economy. Whilst we are in the early stages of realising the full potential benefits of our activities, the steps that we are taking to better understand the risks and opportunities of the transition to a low-carbon economy are bringing measurable benefits to our customers, the environment and the societies in which we operate.



*2020 Product footprint analysis of a typical Modulaire unit based on:

- Stage A1-A5 (sourcing, manufacturing and transporting to site) approximately 200 (kgCO2e/m2) v 700-800 (kgCO2e/m2) for a traditional build.

This equates to approximately 73% less carbon emissions compared to a traditional build.

- In use (B1-B6) and end of life (C1-C4) emissions total 210 kgCO2e/m2. This equates to approximately 65% less carbon emissions compared to a traditional build.

- For the whole life footprint (410 kgCO2e/m2), details for an equivalent traditional build are difficult to ascertain due to the lack of benchmarks which include B6 data.

- Product footprint calculated in accordance with EN 15978:2011. Modulaire typical unit based on Advance 8000 two classroom unit assembled in France. Typical benchmarks for education buildings based on Whole Life-Cycle Carbon Assessments Guidance (Mayor of London, October 2020). Whole life figure provided in this guidance excludes any allowance for energy consumed during the in-use phase.

Double Materiality Assessment

We believe in open dialogue with our stakeholders and meet them regularly to listen and learn more. Our parent company, Modulaire Group, has carried out a double materiality assessment (DMA) to identify topics that our stakeholders share as being material to the Group. They are asked to prioritise associated financial and business impacts, so we can determine our level of exposure to both opportunities and risks. We use these results to inform our ESG & Sustainability (ESGS) strategy: helping to prioritise resources, develop customer solutions, mitigate risk and continuously improve governance.

OUR PROCESS

Modulaire Group carried out a DMA in 2023 using European Sustainability Reporting Standards guidance. Where key ESGS topics were found to have a business impact and to influence our financial performance, they were identified as material and prioritised. Questionnaires were sent to stakeholders and interviews carried out to obtain their feedback. To assess business impact (C),

the Group engaged and interviewed 66 participants including employees (30%), customers (20%), community (11%), environmental experts (12%), suppliers (15%), and employees from our finance, sales and procurement teams (12%). To assess financial impact (E), questionnaires were completed by 11 investors or experts. Our Group continue to refine this process and expect it to evolve over time.

| DMA PROCESS STAGE | STAKEHOLDER PARTICIPANTS | FREQUENCY |
|---|--|---|
| (A) Identification (B) Methodology (C) Business impact interviews (D) Review (E) Financial impact interviews (F) Review and approval (G) Double materiality matrix (H) Action identification | Community, Customers, Employees, Investors, Shareholders, and Suppliers. | Assessed every 3 years, dependent on context and situation. Review in all other years. |

In accordance with our DMA, we also report on the following topics: climate change (pages 20-24), resource use in a circular economy (page 3), our workforce (page 9), and business conduct (page 15-16). Modulaire Group also reports on all material topics, see our Group's full ESG 2025 Report for details.



ACTIONS ACROSS OUR GROUP (UK INCLUDED):

In 2024, Modulaire reviewed the material topics included in our DMA and believed that the business remains well-positioned to respond through our circular business strategy – Loops within Loops – which delivers modular solutions with lower embodied carbon and requiring less energy to operate than traditional buildings (see page 3).



Environment material topics:

our commitment to Net Zero carbon emissions (E1) and to circularity (E2) allows us to minimise the potential impact of carbon pricing, reducing climate-related risk and increasing transition opportunity. Our approach to Resource efficiency (E6), including electrification, yields significant opportunities along the supply chain with a focus on the transition to low-carbon products and reducing fossil fuels. Operational Excellence is increasing raw material efficiency and combating waste.



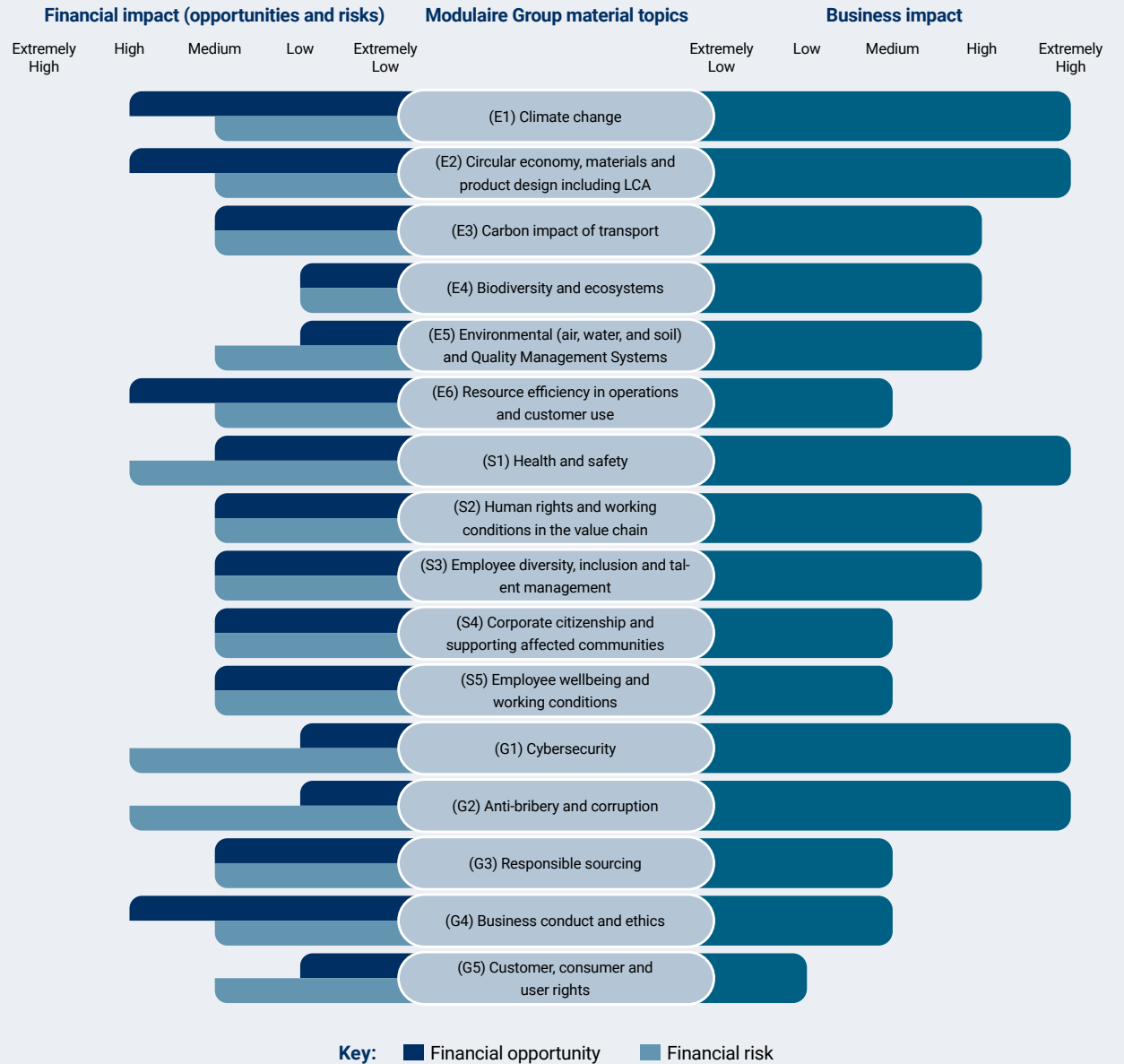
Social material topics:

our focus on Health & safety (S1) is clear, it is the number one priority in our 5 Pillar strategy across all functions. We are committed to protecting human rights, with robust controls to mitigate risk.

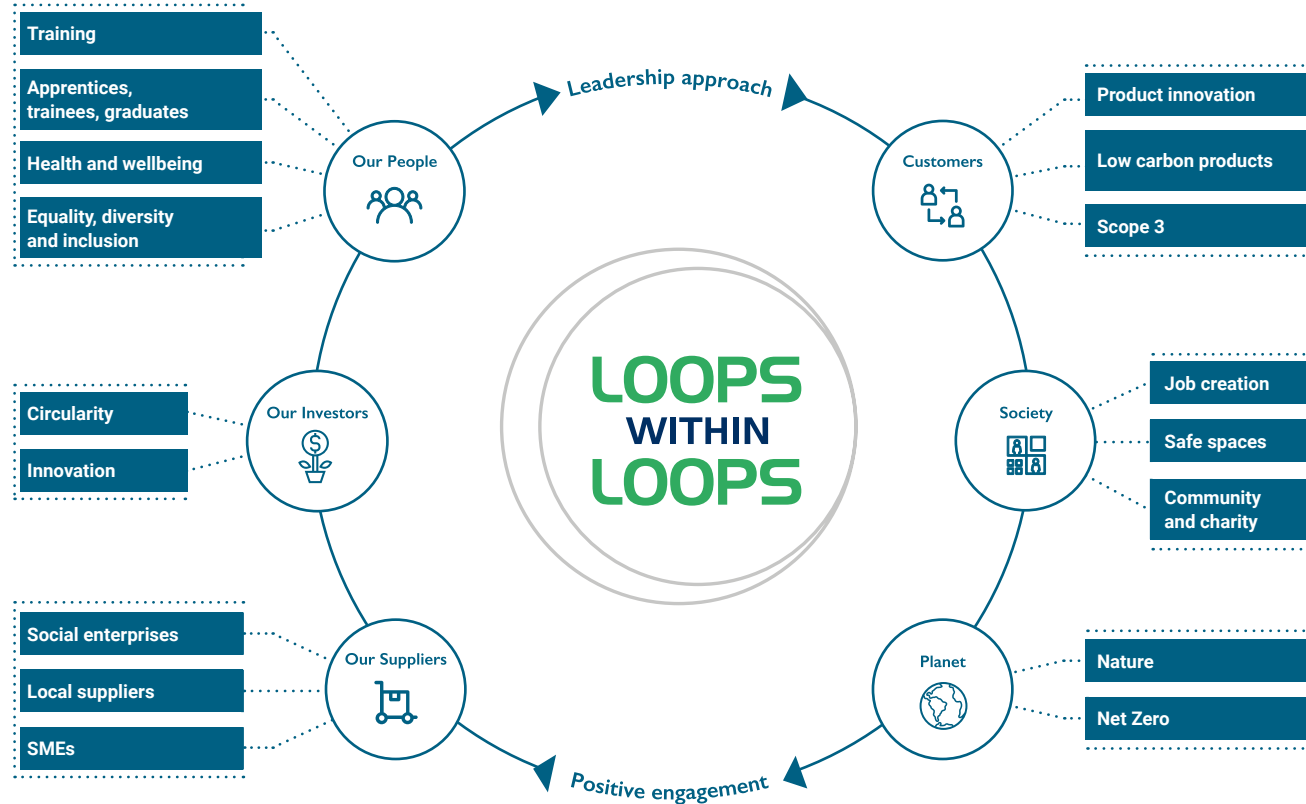


Governance material topics:

for Cybersecurity (G1) and Anti-bribery and corruption (G2), our controls and training programme ensure awareness and continuous process improvement.



Our Approach to Social Value



Social value is the positive impact our organisation has on people, communities, and the planet beyond financial gain. It involves supporting local economies, promoting diversity and inclusion, expanding education and job opportunities, and enhancing environmental sustainability.

By focusing on social value, we help build a more equitable society, creating lasting benefits for individuals and the broader community. We measure the social value generated by our business and financial impacts. It is a new focus area, and we will advance it over time.

We are in the process of listening, engaging and collaborating with our stakeholders to learn more about the social value our activities can deliver. We amplify our social value by aligning our actions with those of international change-makers like the United Nations Sustainable Development Goals and the United Nations Global Compact. Where relevant, our UK business unit (Algeco and Advanté) aligns its actions and reporting metrics with the UK Government's Social Value Model (PPN 002). By doing so, we can make a positive contribution to society and the planet.

OUR APPROACH IS TO:

- Embed social value in our processes and ESGS policies, as an added lens to our Loops within Loops business model
- Work with our stakeholders to improve understanding of social value
- Capture data and intelligence, including qualitative, quantitative, comparative and environmental changes
- Collect information to express the amount of value created or preserved using collected or proxy data
- Communicate the social value generated through our activities

Performance Highlights 2024

22

apprentices, trainees, graduates

1,160

employees

109

new jobs created

Employee Assistance Programme

available for everyone

All employees

got paid in line with the National Minimum and Living Wage

885

hours paid volunteering

91%

employees with access to email completed Modern Slavery training

67% less Waste

to landfill since 2020 per product unit

Net Zero targets

validated by SBTi*

22

low-carbon product categories

EcoVadis Gold

top 5% globally, Sustainability rating

30% less GHG emissions

Scope 1 & 2 market-based since 2020

£2,120

contributed to charity partner

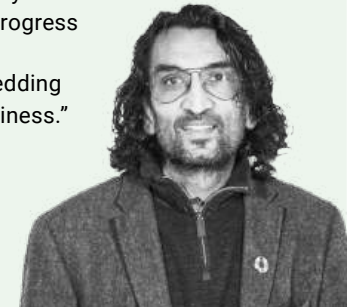
57%

key tier-1 suppliers completed responsible sourcing questionnaire

“

Algeco UK and Advanté have shown how our Group's ESG & Sustainability strategy delivers real actions on the ground. From reducing emissions to supporting local communities and improving modern slavery management, we are encouraged by the progress achieved. These results demonstrate our commitment, globally and locally, to embedding social value at the heart of how we do business.”

Inder Poonaji, Modulaire Group ESG & Sustainability Director



“







Finance plays a crucial role in creating social value. By embedding social value into our financial planning and decision-making, we can allocate resources more effectively to deliver positive impact. This approach enhances accountability, strengthens how we measure outcomes, and ensures that we create benefits not only for our business, but also for our people, customers, communities, wider society, and the planet.”

Ceredig Jones, UK CFO



*SBTi approved Modulaire Group's near-term and Net Zero targets (applicable to us) in May 2025

Our Social Value Progress 2024

| STAKEHOLDERS | THEME | OUTPUT | MEASURE | QUANTITATIVE | COVERAGE |
|--|----------------------------------|---|--|-------------------------------------|----------|
|  OUR PEOPLE | Employees | Create & retain high-quality jobs | No of employees (as of December 2024) | 1,160 | UK |
| | Apprentices, trainees, graduates | Create & retain high-quality jobs | No of apprentices, trainees, and graduates employed | 22 | UK |
| | Employees | Fair pay practices | No. of employees got paid in line with National Minimum and Living Wage | All | UK |
| | Modern slavery | Identify & manage modern slavery risks | No. of employees with access to email completed modern slavery training | 91% | UK |
| | Health & wellbeing | Supports a healthier & happier workforce | No. of trained Mental Health First Aiders | 37 | UK |
| | Health & wellbeing | Supports a healthier & happier workforce | Employee Assistance Programme | Available to all employees | UK |
| | Equality, Diversity & Inclusion | Promotes education & fair opportunities | Gender Pay Publication | Yes | UK |
|  OUR INVESTORS | Innovation | Promotes circular economy | New low-carbon products | 1 category | UK |
|  CUSTOMERS | Low-carbon products | Promote social innovation | Low-carbon products | 22 categories | UK |
| | ESG rating | Performance benchmark | EcoVadis rating | Gold level | UK |
|  OUR SUPPLIERS | Modern slavery | Identify & manage modern slavery risks | Supply chain's responsible sourcing assessment | suppliers represent 90% of spend | UK |
| | Social Enterprises | Promotes social prosperity | £ Value of direct spend with Voluntary, Community, and Social Enterprise (VCSEs) | £19,623 | UK |
|  SOCIETY | Job creation | Promote skills & employment opportunities | No. of net jobs created | 109 | UK |
| | Community & charity | Supports & builds resilient communities & environment | Paid volunteering hours | 885 hours | UK |
| | Community & charity | Supports & builds resilient communities & environment | Value raised/donated to charity partner – Dementia UK | £2,120 | UK |
|  PLANET | Net Zero | Net Zero & decarbonisation | Pathway to Net Zero | See page 21 | UK |
| | Net Zero | Net Zero & decarbonisation | 7.5% reduction of gross scope 1, 2 market-placed emissions (vs 2020 baseline) | 30% reduction (-3,281 tCO2e) | UK |
| | Waste | Waste reduction | 30% reduction of waste to landfill per typical product vs 2020 baseline | 67% reduction | UK |
| | Water | Water reduction | 10% reduction of water purchased per typical product vs 2020 baseline | Meters installation in progress | UK |
| | Biodiversity | Nature protection | Biodiversity and Climate Change Adaptation Protocols | Parent company's policy | UK |
| | Awareness education | Nature & environment awareness education | % employees received ESG awareness training | 17.6% | UK |

Our People

FAIR TREATMENT, WORK AND PAY

We are committed to ensuring that our employees are treated fairly, paid appropriately, and work in a safe, inclusive, and respectful environment. We fully comply with the UK National Minimum Wage and National Living Wage regulations, and we regularly review our pay practices to ensure alignment with legal requirements.

Our approach to fair work goes beyond compliance. We promote transparency, equal opportunities, and respect for human rights in our employment practices and working conditions. We also strive to nurture a workplace culture that values diversity, supports wellbeing, and enables employees to grow and contribute to the success of the business.

ACTION FOR EQUALITY, DIVERSITY & INCLUSION (EDI)

We foster an inclusive and collaborative working environment by focusing on well-being and support, empowering colleagues to perform at their best and recognising their contributions. Through our Supplier Code of Conduct and Responsible Sourcing Policy, we promote EDI in our supply chain and seek to eliminate unlawful discrimination.

Our commitment to increasing female representation is demonstrated through recruitment practices and inclusive policies. As of the end of 2024, **28.62%** of our employees (both Algeco UK and Advanté) were female,

nearly double the average percentage of the construction industry, which was 15.2%*. We also track and disclose gender pay gap data annually. The gender pay gap report is accessible on [Algeco website](#).

COLLEAGUES ENGAGEMENT

At our parent company level, Modulaire Group prioritised engagement, including the Global Leadership Call with 140 leaders, quarterly CEO messages, and regional visits by the CEO and members of the Executive Committee.

At the UK level, we established an Engagement Champions forum in May 2024, which serves as a two-way communication channel, focusing on active involvement and engagement among colleagues. The forum supports positive relations between leadership and colleagues amidst challenging economic and labour market trends. Our InSite Magazine, regular bulletins, and town hall meetings provide updates to everyone in the business. The paid volunteering programme (page 17) also creates team-building opportunities for our people.

Our Engagement Survey, launched in October 2024, comprehensively gathered the voices of all colleagues on various aspects of the business, including leadership, internal engagement, well-being, and diversity and inclusion. The survey provided valuable insights for leadership to drive culture development and continuous improvement.



*Calculated from ONS data of [women](#) and [men](#) in the construction industry.

Case Studies

MENTAL HEALTH FIRST AIDERS (MHFAS)

Suicide in UK construction workers is 3.7 times higher than the national average, according to the ONS (2020). In response, Algeco started a Mental Health First Aiders (MHFAs) programme in 2021, with employees volunteering to receive MHFA training and achieve a qualification.

At the end of 2024, Algeco had trained 37 MHFAs. In April, the team promoted Stress Awareness Month on social media channels and in the quarterly ESGS newsletter, signposting help and resources.

WORLD SAFETY DAY

On April 28th, our parent company, Modulaire Group, celebrated UN World Day for Safety and Health at Work as a Group-wide opportunity to reaffirm our dedication to working safely and sustainability. Through proactive measures such as pre-task planning, timely safety alerts, and promoting driving principles, we strive to create a culture where safety and environmental consciousness go hand in hand.

Our HSE and ESGS teams jointly developed and introduced materials on the day around "How climate change impacts safety at work". The information was shared through Safety Moments, a living content library that helps our people to promote and deliver best practices.



“ During 2024, as a Mental Health First Aider (MHFA), I had the opportunity to assist a colleague who was struggling with a personal issue. By using the tools provided through the MHFA training, along with support from helplines, I was able to help them get the professional assistance they needed.

I am still in regular contact with them, checking on their progress. I truly believe the role of Mental Health First Aider is vital in today's society, and I'm grateful for the positive impact it can have.”

Paul Carey, Service Centre Manager, Bristol



Case Studies

CELEBRATING INTERNATIONAL WOMEN'S DAY

On 8 March 2024, we celebrated International Women's Day, an opportunity to recognise the achievements of women across our business and the wider construction industry, while reflecting on how we can continue to drive gender equality and inclusion at Algeco UK and Advanté.

More than 130 colleagues joined our online "Spill the Tea" panel discussion, where female colleagues shared their experiences

of breaking boundaries in the workplace and in construction. The event encouraged open dialogue on topics such as career progression, challenging stereotypes, embracing diversity, helping to inspire and empower colleagues at all levels.

This celebration formed part of our ongoing commitment to building a diverse and inclusive culture, where everyone, regardless of gender, has the opportunity to thrive and succeed.

Emily Pavey, Head of Sales and mother of two young children talked about balancing family commitments with professional growth:

“ My plan was only to work here for a couple of months to figure out what I wanted to do. And 10 years later, I am still here. [...]”

While I'm extremely career-minded, I returned to work to have a work-home balance, which is important for my mental health. Also, our Algeco's maternity policy has changed to an enhanced scheme. Without that support, it would force some people to leave.”

The graphic is a promotional flyer for an International Women's Day webinar. At the top right, the Algeco logo is followed by 'presents' and a large blue teacup icon with the text 'SPILL THE TEA'. Below this, a dark blue banner contains the date and time: 'Friday 8th March 1-2pm'. In the center, a circular logo for 'International Women's Day' is positioned to the left of the main title: 'Join us for our International Women's Day Webinar'. Underneath the title, the word 'Speakers' is written in a bold, italicized font. Below this, four small portrait photos of women are arranged horizontally, each with their name and title underneath: Amanda Jones (Sales Operations Director), Emily Pavey (Key Accounts Director), Giang Tran (ESG & Sustainability Manager), and Gemma Glennie (Area Sales Manager). To the right of the speakers, the text 'Hosted by' is followed by a portrait of Sunil Achta (Marketing). Below the host information, the section 'Key Topics' is followed by a bulleted list: 'Women's career growth in a Construction Industry', 'Balancing family commitments with professional growth', 'Navigating Health Challenges while pursuing career goals', and 'Women in the workforce: embracing diversity'. At the bottom right, there is a QR code with the text 'SCAN THE QR CODE' below it.



Wifi



Climate Control



Dehumidifier



Fire Safety Equipment



Catering Equipment



Water Dispensers



First Aid & Defibrillators



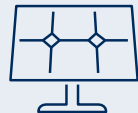
Hygiene Screens



Period Products



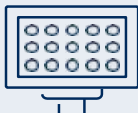
Hybrid HVO Generators



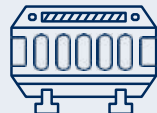
PV Panels



Welfare Cabins



Lighting Tower



Safety Barriers

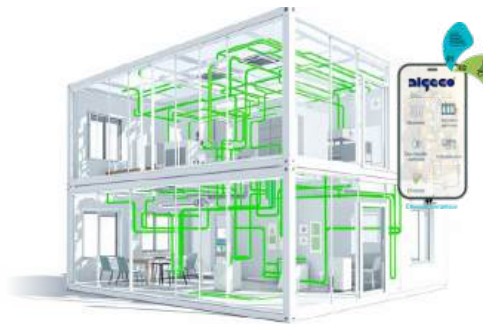


Electric Vehicle Chargers

Our Investors and Customers Value added Products

Our 360 team develops the sustainable, low-carbon products and services our customers want and need in a circular economy. Our quality management system assures safety across our product range. In 2024, we continued to integrate smart and sustainable technologies that add value, including our Building Technical Management system (see below), Hybrid HVO generator, which offers an alternative energy source to diesel, CO2 reduction calculators, real-time energy consumption testing to help customers with their decision-making, and recycling bins to encourage reuse.

We introduced a new patented solar over-roof solution, which can be adapted for every type of modular container. It meets customer demand for a fast installation, minimal business interruption, safe access and more energy from solar panels. We are also using our sustainable design skills and experience to help the government meet growing demand for quality accommodations. Our modern construction methods are winning praise and repeat business.



BUILDING TECHNICAL MANAGER

Our BTM smart system offers a simple solution to help manage the technical aspects of a building. It helps our customers to improve the energy efficiency of their building and contribute to reduced operating costs. They remain better informed and can choose options to reduce environmental impacts and/or achieve measurable energy savings.

Case Studies

INNOVATING OFF-GRID SOLUTIONS

Our Advanté brand is a market leader in sustainable off-grid welfare solutions, pioneering the Oasis range to transform essential site welfare across the UK. The solar-hybrid powered units provide customers with self-contained welfare, office, and toilet facilities from the moment they arrive on site – eliminating delays and reducing running costs. The units do not require

connection to power, water or waste disposal and can be placed in the remotest locations, where space may be premium. The Oasis welfare range removes the need for traditional diesel/ HVO generators and promotes renewable energy use. They produce less noise and air pollution, improving life onsite for workers and the surrounding community.



“ We’re reducing emissions onsite significantly – and not just in the summer, as solar gain can be achieved all year round. As our solar fleet increases, we support more projects to meet their sustainability goals.”

Stan Chapman
R&D Director, Advanté



“ Sustainability has always been at the centre of everything we do, and our clients have been the driving force behind our carbon reduction and social value innovations in this ever-changing environment.”

Mandy Messenger
Managing Director, Advanté



“ Advanté launched the Vision Solar project in May 2023 with the aim of revolutionising toilets for construction sites with solar-hybrid powered toilet blocks. Since then, they have successfully reduced carbon emissions with an impressive 98.7% carbon-free power usage through solar energy and telemetry.”

Judges
Green World Awards 2024



GREEN WORLD AWARD

This year, Advanté received the prestigious Global Bronze Award from the Green World Awards for the Vision Solar range which provides self-contained toilet facilities equipped with Oasis solar-hybrid technology. The large solar array and intelligent telemetry generate renewable energy that silently powers all electrical loads. Intelligent monitoring facilitates better water and effluent management.

In June 2024, Advanté extended the range by launching accessible toilet facilities (the first of its kind) and wheelchair accessible ramps that meet disability equality guidance.



*Data taken from Advanté telemetry across all solar units on hire 1/1/21 - 1/1/25. Renewable energy only for electrical use excludes heating.

Partnering with Suppliers to Create Social Value



Since 2022, Algeco UK has sourced and introduced a range of products from Social Enterprises, offering our customers the same specifications (or better), whilst making a positive impact for social good.

Social Enterprises are businesses that reinvest most of their profits into social or environmental initiatives and projects. They often employ individuals who face barriers to finding work elsewhere, thereby benefiting local communities in multiple ways.

The Algeco UK product ranges, sourced from local enterprises, include drinking water dispensers and period products. In 2024, we spent **£19,623** on purchasing products from social enterprises. These partnerships deliver benefits for all parties, and each product generates a Social Return on Investment.

▶ [Learn more about our value-added products here!](#)



Responsible Sourcing

SOURCING RESPONSIBLY

Responsible sourcing, or Sustainable procurement, means considering environmental, social, and economic factors when choosing goods and services. The goal is to reduce negative impacts while making positive contributions in the short, medium, and long term through ethical and sustainable sourcing.

We depend on our suppliers and the goods they produce to make our own. To understand more about the ESG impacts of their work, we have applied our parent company's Responsible Sourcing Policy.

Its purpose is to ensure collaboration with suppliers, embed ESG principles at all stages, review ESG performance, enhance our knowledge, drive continuous ESG improvement, and provide a safe, inclusive, diverse, and motivating environment across our value chain.

In addition, we have implemented a new **Responsible Sourcing screening process** to help us review ESG performance (modern slavery included) in new and existing suppliers. **57% of our Tier 1 suppliers, who account for 90% of our spend,** have completed the screening questionnaire.

“Our supply chain plays a pivotal role in meeting our sustainability objectives. Insights gained from customer ESG, sustainability, and modern slavery audits have guided us in enhancing supplier engagement. We've already initiated improvements to our internal practices as we progress together with our suppliers on this sustainability journey.”

Emma Leary, Procurement Director

Modern Slavery

Modern Slavery and Human Trafficking Statement

Algeco UK and Advanté are committed to constantly improving our practices across our business and taking positive steps to combat modern slavery and human trafficking in our supply chains.

We acknowledge that slavery can occur in many forms, including human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, child labour, and deceptive recruiting. Whilst we have already taken steps to comply with the legal requirements to combat various forms of modern slavery, we continue to improve our governance framework and practices to prevent modern slavery.

Our Modern Slavery and Human Trafficking Statement is updated annually, and the latest statements are published on [Algeco UK website](#) and [Advanté website](#).

Modern Slavery Assessment

In 2024, Algeco UK achieved a score of **91%** on the Modern Slavery Statement and MSAT (Modern Slavery Assessment Tool), achieving the UK Government's green category for public sector organisations' suppliers.

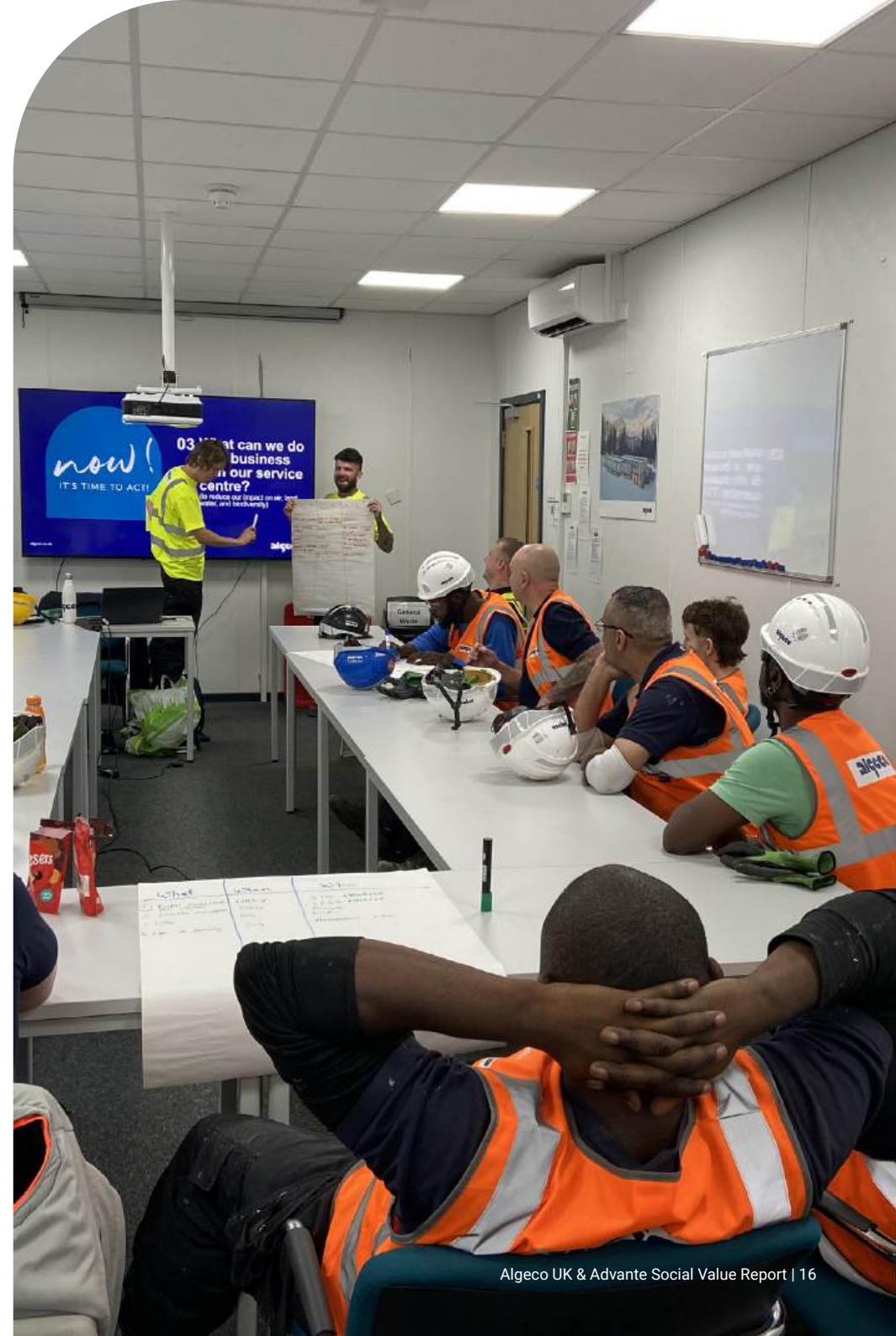
Training on Modern Slavery

91% of our UK employees with access to email completed an e-learning session on modern slavery as of the end of 2024. Modern slavery will be featured as an annual part of our training programme and included in our annual ethics refresher course.

Actions for 2025 onwards

To support our suppliers in strengthening their ESG performance (including modern slavery actions), Modulaire Group has introduced a [Responsible Sourcing Handbook for Suppliers](#). We will also enhance engagement with our supply chain partners to drive continuous improvement in this area.

As part of our efforts, and under the UK Department for Education's MMC1 framework, we have conducted a **modern slavery supply chain mapping exercise** that extended to Tier 2 suppliers for a specific project. The results showed that **70%** of Tier 1 suppliers are small and medium enterprises (SMEs) and **66%** of Tier 2 suppliers have a modern slavery statement in place.



Local Community Engagement Paid Volunteering Programme

Through our **paid** volunteer programme, we encourage our people to be engaged community citizens. We offer employees one paid day each year to participate in non-profit community and environmental projects. It's a great opportunity to share knowledge, skills, and experiences.

In 2024, our colleagues dedicated 885 company-paid volunteer hours to a wide range of community activities, including raising funds for charities, litter picking, tree planting, pro bono work for organisa-

tions supporting people with disabilities, mentoring young individuals looking for career guidance, and more.

As a key partner to McDonald's for 15 years, Algeco UK has grown to be a long-standing supporter of the Ronald McDonald House (RMH) charity. This year, the marketing team attended RMH in Birmingham, helping to keep the 65 bedrooms, communal kitchens and living room spaces clean. The HR team also visited to help put up Christmas decorations.



885

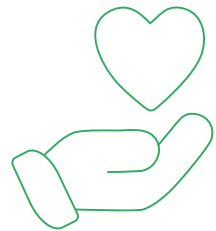
Volunteering Hours

Supporting Charities

PARTNERSHIP WITH DEMENTIA UK

Since August 2024, Dementia UK has been selected by our colleagues as Algeco UK's charity partner. Throughout the year, we raised £2,120, which could fund the Dementia UK Helpline running at full capacity for 2 hours and cover the telephone costs for 188 families to call the Helpline and access the vital specialist support they need for free. The funds could also pay for a new dementia specialist Admiral Nurse to run three full days of face-to-face appointments for families affected by dementia.

One of the key objectives of this partnership is to raise awareness of dementia among our colleagues and encourage collaboration to strengthen our partnership. In December 2024, Lucy Byrne, Philanthropy and Partnerships Executive of Dementia UK, delivered a session to our colleagues, explaining what dementia is and how to get involved in supporting the charity to provide support to people in need.

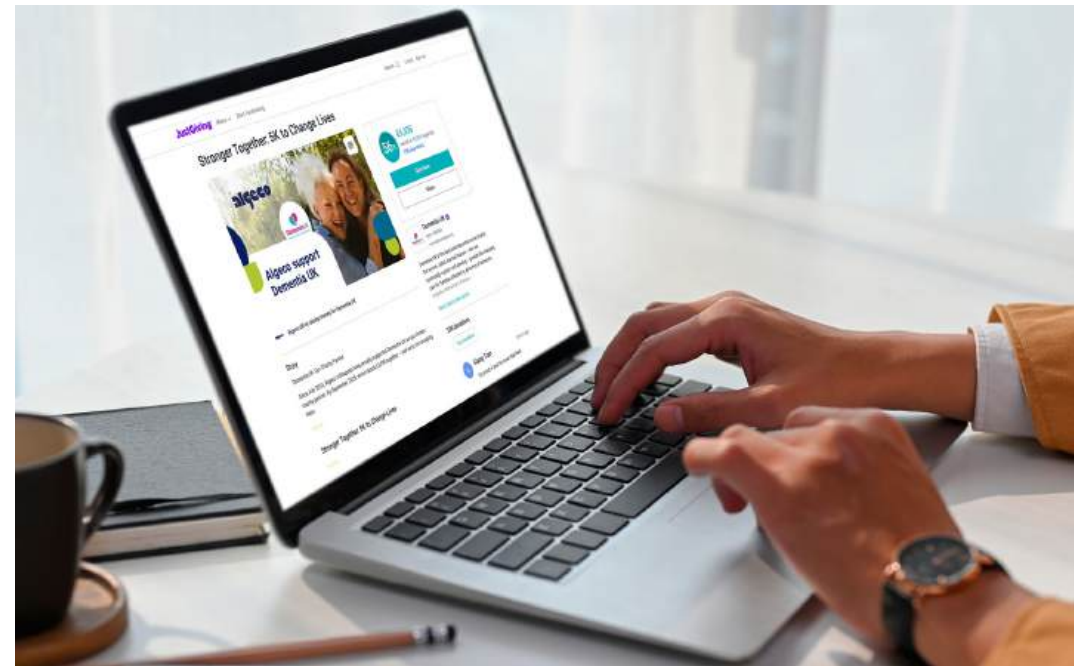


£2,120

Contribution to Dementia UK

“ We are extremely grateful for Algeco’s support over the last year. Thank you to every colleague who has fundraised, through holding Time for a Cuppa events, Christmas Jumper Days and raffles at your staff conference. You’ve gone above and beyond for families living with dementia. Thanks to you, we’re closer to a world where no one has to face dementia alone.”

Lucy Byrne, Philanthropy and Partnerships Executive of Dementia UK





**ONE GOOD ACT FOR NATURE:
Upcycling Materials**



Promoting UN Days

In 2024, we participated in three UN International Days, raising awareness and discussion around these important societal issues:

| | |
|------------------------------|--|
| <p>8th MARCH</p> | <p>International Women's Day with a campaign celebrating female colleagues breaking boundaries in construction.</p> |
| <p>28th APRIL</p> | <p>World Day for Safety and Health at Work with educational materials on climate change and safety at work.</p> |
| <p>5th JUNE</p> | <p>World Environment Day with "One Good Act for Nature" campaign to engage colleagues in protecting the environment.</p> |

Environmental Actions

REDUCING OUR IMPACTS

We are committed to reducing our environmental impacts and to improving biodiversity, recognising the importance of natural resources and the urgency of climate change.

We use renewable electricity where accessible and appropriate, currently securing **94%**. Our Group's electrification policy is supporting the transition of our fleet to electric, helping to reduce emissions and deliver a cleaner and safer environment by minimising noise, air pollutants, and diesel storage.

We believe it is vital for stakeholders to understand and trust emissions reduction targets and achievements. It is why our interval targets on the path to Net Zero by 2050 are science-based, our performance is independently audited and we do not offset emissions to achieve our results. We report the absolute reduction of our market-based Greenhouse Gas (GHG) emissions.

ELECTRIFICATION

Significant progress has been made in our transition to electric transport, with **45%** of our forklift fleet electric and **52%** of our cars following suit as of the end of 2024.

EMISSIONS REDUCTION

In 2024, Algeco UK and Advanté together delivered a **30%** absolute reduction of our Scope 1 & Scope 2 market-based emissions (vs 2020). This year, our parent company has

also developed a Group strategy to reduce or mitigate our Scope 3 emissions. The reduction strategy focuses on key areas:

- Providing more low-carbon and circular customer solutions
- Supplier engagement
- Reducing our environmental impacts on and off-site
- Electrification across the group

Modulaire continue to develop this strategy as part of a Group's wider Climate Transition Plan, which covers Algeco UK and Advanté.

REDUCING WASTE AND WATER USE

Working with the operations team, we have achieved substantial waste reduction. Our efforts have primarily focused on minimising waste to landfill. Consequently, Algeco and Advanté now send significantly less waste to landfill compared to 2020 (2024: 183 tonnes vs. 2020: 549 tonnes, including both hazardous and non-hazardous waste).

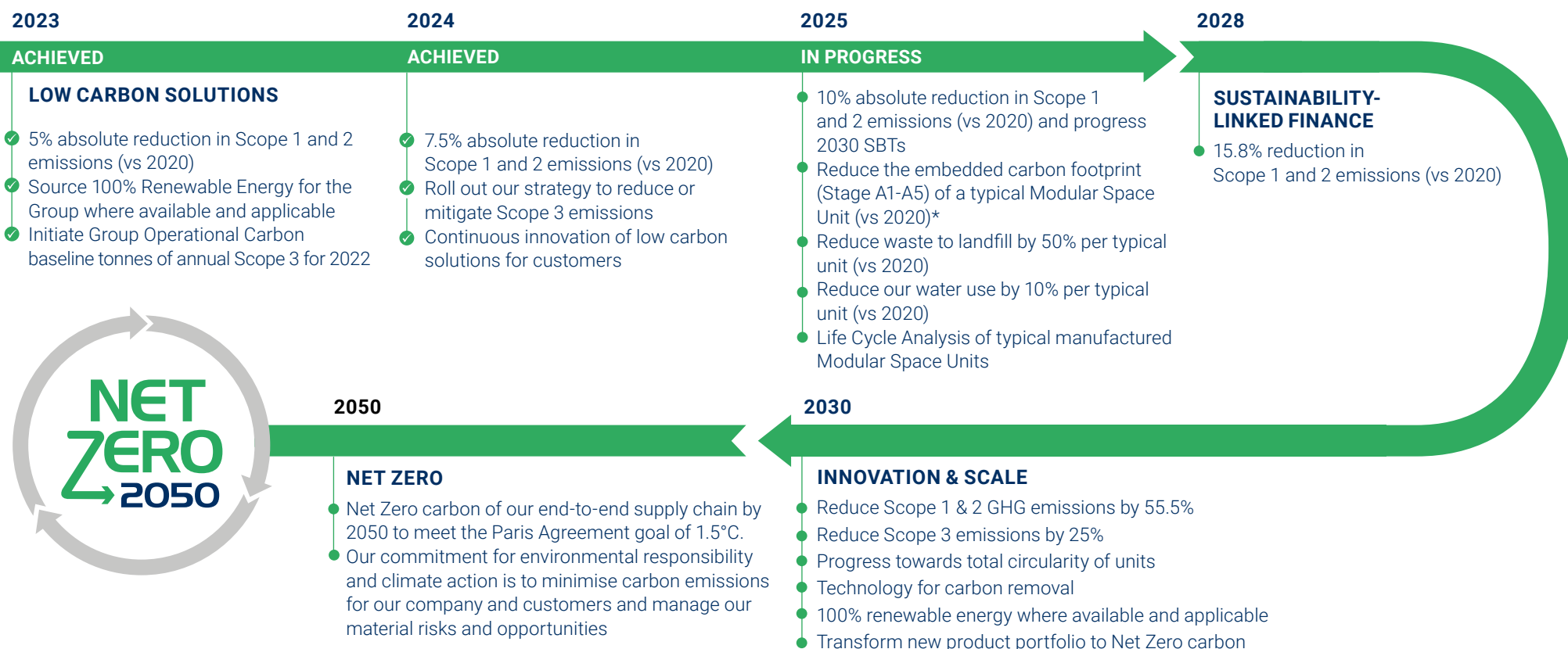
Due to the setup of our sites and our water retailer's billing approach (based on estimated consumption), Algeco and Advanté could only monitor the volume of water we purchase, not our actual water usage. The amount of water we purchased increased from 17,336 m³ in 2020 to 20,474 m³ in 2024. We acknowledge this limitation and have got plans in place for 2025 onwards to meter our water usage and fix leakages to reduce our water consumption.



30% LESS GHG
EMISSIONS
Scope 1 & 2 market-based since 2020

Net Zero: Our parent company's pathway and progress

The following pathway & progress are applicable to Algeco and Advanté



*2020 Product footprint analysis of a typical Modulaire unit based on:

- Stage A1-A5 (sourcing, manufacturing and transporting to site) approximately 200 (kgCO2e/m2) v 700-800 (kgCO2e/m2) for a traditional build. This equates to approximately 73% less carbon emissions compared to a traditional build.
- In use (B1-B6) and end of life (C1-C4) emissions total 210 kgCO2e/m2. This equates to approximately 65% less carbon emissions compared to a traditional build.
- For the whole life footprint (410 kgCO2e/m2), details for an equivalent traditional build are difficult to ascertain due to the lack of benchmarks which include B6 data.
- Product footprint calculated in accordance with EN 15978:2011. Modulaire typical unit based on Advance 8000 two classroom unit assembled in France. Typical benchmarks for education buildings based on Whole Life-Cycle Carbon Assessments Guidance (Mayor of London, October 2020). Whole life figure provided in this guidance excludes any allowance for energy consumed during the in-use phase.



Measuring our carbon footprint

We measure the carbon footprint of our operations and a typical product to identify our impacts. It helps determine opportunities for cost and carbon savings on our path to Net Zero emissions.

Our GHG emissions contribute to our parent company, Modulaire Group’s overall GHG emissions. Modulaire Group engaged Pricewaterhouse-Coopers LLP (‘PwC’) to provide an Independent Limited Assurance over the Group’s 2024 greenhouse gas emissions data (Algeco and Advanté included), in accordance with the ISAE3410 standards.

Our UK business unit’s GHG emissions are shown in the table: 2020, 2022 and 2023 figures are included for comparison. The PwC Independent Limited Assurance Report for Modulaire Group and detailed reporting criteria can be viewed on the [Modulaire website](#).

A Directors’ Statement from Modulaire Group regarding the GHG emissions data for the reporting period from January 1, 2024, to December 31, 2024, is included in the Group ESG & Sustainability 2024 Report, accessible [here](#) (page 27).

| GHG EMISSIONS OF ALGECO UK AND ADVANTÉ | | | | |
|--|-----------------|-----------------|-------|-------|
| | 2020 restated** | 2022 restated** | 2023 | 2024 |
| Scope 1 Greenhouse Gas Emissions (tCO2e)* | 8,684 | 8,204 | 7,913 | 7,561 |
| Scope 2 Greenhouse Gas Emissions – Location-based method (tCO2e) | 1,529 | 1,114 | 1,202 | 1,058 |
| Scope 2 Greenhouse Gas Emissions – Market-based method (tCO2e) | 2,279 | 2,035 | 531 | 121 |
| Total (Scope 1, 2 Market-based) | 10,963 | 10,239 | 8,444 | 7,682 |

* Scope 1 emissions reported exclude fugitive emissions, due to a lack of available data and methodology
 ** Figures updated as a result of an acquisition, in line with our parent company’s restatement policy within our methodology statement – see Modulaire website.
 The Corporate GHG footprint calculated is based on the principles outlined in the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard. 2020 has been presented as this is Modulaire’s baseline year.

Case Studies

BEACON BARRACKS: LOW-CARBON LIVING ACCOMMODATION FOR THE MOD

Algeco UK delivered a multi-million-pound modular accommodation project at Beacon Barracks, Ministry of Defence (MOD) Stafford, as part of the MOD's wider investment to improve Single Living Accommodation and support its ambition to achieve carbon Net Zero by 2050. The three-storey, 75-bedroom single living accommodation complex was built using a pre-manufactured modular solution, achieving around 80% pre-manufactured value (PMV). This off-site approach reduced embodied carbon through efficient material use, design optimisation, and low-carbon manufacturing processes.

The project incorporated a wide range of sustainable features to minimise environmental impact and operational energy use. These included 150 solar PV panels, a high-efficiency air-source heat pump

system, rainwater harvesting, and extensive insulation, all implemented according to a fabric-first design approach. The building also integrated a smart management system to optimise energy performance across the wider base. Air permeability testing (delivered by an external specialist) achieved even better than the international Passivhaus criteria, further enhancing energy efficiency.

As a result, the facility achieved a **78%** Defence Related Environmental Assessment Methodology (DREAM) Excellent rating, demonstrating compliance with the MOD's stringent sustainability standards. Alongside delivering high-quality living accommodation, the project significantly reduced long-term running costs, improved air quality and comfort for residents, and set a benchmark for low-carbon, resilient military infrastructure.

“ I visited the Single Living Accommodation when it was under construction at Beacon Barracks. To see the finished block just two months later, shows the impressive pace of progress being achieved through our modular design and build programme.”

Brigadier Pete Quait, Head of Army Infrastructure Plans, British Army



Raising awareness on social value

ESGS AWARENESS TRAINING

Started in 2023, our ESGS Awareness Training programme has created great opportunities for our people to engage in discussions and generate ideas to reduce emissions, water, and waste, as well as improve biodiversity in the workplace and their daily lives. As of the end of 2024, **17.6%** of our colleagues in Algeco UK and Advanté have taken part in the training. In 2025, we are developing the e-learning module for this topic in order to roll it out wider across the business and as a mandatory topic for new starters.

REGULAR ESG & SUSTAINABILITY (ESGS) FORUM & COMMUNICATIONS

Our parent company organises a regular ESGS Forum, which provides a platform for all colleagues across the Group in 23 countries to share and learn best practices in environmental, social, and governance areas. Additionally, we regularly share our ESGS progress against targets and case studies in our internal communication channels. This approach influences our business's sustainability culture and practices.



**Contact us to find
out how we can create a
better tomorrow together.**

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