Who we are

3,800
People

29
Manufacturing sites

110+
Countries served

6,000+
Customers

5
Innovation centres of excellence

We are a leading supplier of high-performance, highly specialised polymers and ingredients that play vital roles in key sectors such as coatings, construction, adhesives, and health and protection – growing markets that serve billions of end users worldwide.

From our innovation centres of excellence and manufacturing sites across Europe and the Middle East, The Americas and Asia, we innovate together with our customers to develop new products and enhance existing ones tailored to their needs, with an increasing range of sustainability benefits. And through our focus on making our business more efficient, more global and even more specialised, we are positioned to lead the way as a speciality business whose products enhance people's homes and cities, lifestyles, transportation and healthcare.

Our business is built around three divisions, serving customers in attractive end markets where demand is driven by global megatrends including urbanisation, demographic change, climate change and sustainability, and shifting economic power.

Visit our website to find out more about our divisions

Coatings & Construction Solutions

Our specialist polymers enhance the sustainability and performance of a wide range of coatings and construction products. We serve customers in applications including architectural and masonry coatings, mortar modification, waterproofing and flooring, fibre bonding, and energy solutions.

Adhesive Solutions

Our products help our customers bond, modify and compatibilise surfaces and components for applications including tapes and labels, packaging, hygiene, tyres and plastic modification, improving permeability, strength, elasticity, damping, dispersion and grip.

Health & Protection and Performance Materials

We are a world-leading supplier of water-based polymers for medical gloves, and a major European manufacturer of high-performance binders, foams and other products serving customers in a range of end markets.

Our business model

We are a business-to-business speciality chemicals producer. We create value for all our stakeholders by applying our expertise and innovation capabilities to provide high-performance water-based polymers and ingredients to a wide range of blue-chip customers in multiple attractive end markets.

Key strengths and resources

Talented people
3,800 entrepreneurial, highly skilled employees with the expertise and experience to drive our success

Our global footprint
29 manufacturing sites across The Americas, EMEA and Asia, and five innovation centres of excellence

Agile supply chain
Our supply chain combines flexibility, agility and resilience through its mix of long-term supply relationships and market-based sourcing of 25+ strategic, and hundreds of secondary, raw materials

Innovation and product development
Hundreds of Synthomer technical service partners focused on understanding customers' individual product needs and collaborating with them on formulations

Cash-generative business model
With scope to flex capital allocation through the cycle, within risk management limits

Our business

Creating products and solutions for 6,000+ long-standing customers in multiple attractive end markets…	… with global exposure to GDP+ growth megatrends…	… through three end-customer focused divisions…
Coatings **Construction** **Health and protection** **Tapes, labels and packaging** **EV tyres** **Energy** **Consumer/hygiene**	**Accelerating urbanisation** **Demographic and social change** **Climate change and sustainability** **Shifting economic power**	**Coatings & Construction Solutions** **Adhesive Solutions** **Health & Protection and Performance Materials**

… with **innovation** driving new product development in close collaboration with **customers**, and a focus on **sustainability** throughout our value chain

Supported by a small corporate centre focused on

Business excellence (SynEx) – Risk management – Capital allocation – Portfolio management

Value creation for stakeholders

2021-2025

EBITDA[1]
£1.2bn

Free Cash Flow
£374m

Wages and salaries
£1.2bn

R&D spend
£159m

Supplier spend
£7.9bn

Corporation tax paid
£160m

Dividends and capital returned to shareholders
£173m

Decrease in Scope 1 and 2 GHG[2] emissions
>54kt

1 EBITDA is calculated as operating profit before depreciation, amortisation and Special Items.
2 GHG emissions definition as GHG Protocol Corporate Accounting and Reporting Standard.

Our strategy

Since 2022, Synthomer has been delivering on our transformational strategy to become a more focused, stronger speciality chemicals business and fulfil **our purpose: creating innovative and sustainable solutions for the benefit of customers and society.**

The five pillars of our strategy…

- Organic growth in attractive end markets
- Rigorous and consistent portfolio management to build focused, leading positions
- Operational and commercial excellence in how we run our business
- Differentiated steering in how we allocate capital and talent
- Diversity, equity and inclusion and holistic people development

… are each underpinned by three critical principles…

End-market orientation

in everything we do

See pages 20-25

Sustainability

as a value driver and a principle for how we run our business

See pages 26-33

Innovation

as a critical enabler

See pages 34-35

… in pursuit of our long-term ambition.

A speciality chemicals company focused on selected attractive end markets

Increasing our specialisation, global reach and simplicity

Greater speciality weighting (by revenue)

	Speciality %	Base %
In 2022	50	50
In 2025	55	45
Future	70	30

More balanced geographic distribution (by revenue)

	USA/Asia %	EMEA %
In 2022	45	55
In 2025	50	50
Future	60	40

Less complexity

	Manufacturing sites
In 2022	43
In 2025	29
Future	<25

The story of our year

We continued to make progress on the strategic transformation of our business…

- £30m in self-help delivered including further cost savings programme implemented in 2025
- Site footprint reduced by two through divestments and site rationalisations
- William Blythe divestment completed, with four further processes under way
- New customer partnerships signed
- Bank facilities refinanced to 2029 with revised covenants
- Continued investment in building a high-performance culture, including a new leadership development programme

… and strong operational execution helped us navigate weak demand[1]…

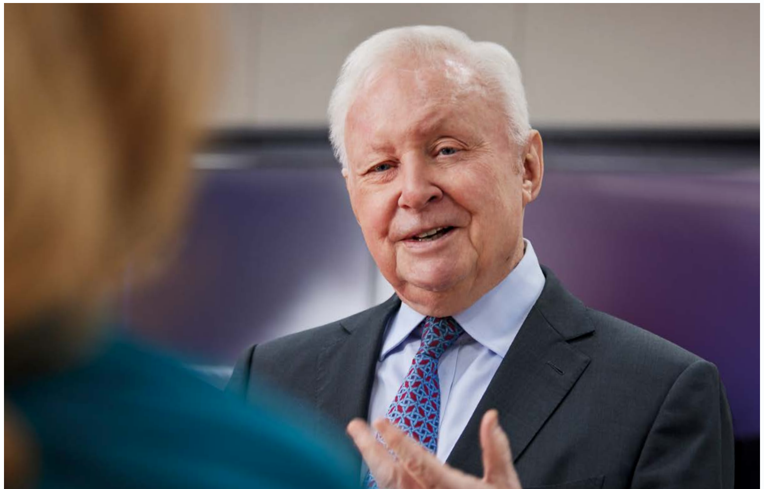
- £1,739.2m revenue
  -9.9% in constant currency vs 2024
- £136.5m EBITDA
  -4.5% in constant currency vs 2024
- 7.8% EBITDA margin
  +40bps vs 7.4% in 2024
- £23.2m Total Group underlying loss before tax
  vs £7.2m loss in 2024
- £56.6m Free Cash Flow
  vs £(54.7)m in 2024

… while continuing to position Synthomer for future value creation.

- 55% of revenues now from speciality businesses
- 50% of revenues from the USA and Asia
- 23% of volume from new and protected products (NPP) in 2025
- 32% reduction in absolute Scope 1 and 2 GHG emissions vs 2019
- 84% of new products with enhanced sustainability benefits, up from 69% in 2024

1 Continuing Group unless otherwise stated.

Chair's statement



> "The current volatility in the chemicals industry only serves to reinforce the importance of our strategy. Future value creation will be unlocked by making our business less complex and pursuing commercial and operational excellence and clear-eyed capital allocation."

Peter Hill, CBE
Chair

Recent years have been a difficult period for the chemicals sector, but despite this Synthomer has made real progress with self-help measures to reduce costs and de-risk its balance sheet – while retaining a clear focus on the opportunities it can realise through its strategic transformation into a speciality products business serving attractive end markets.

Staying focused on growth, while navigating challenges

Throughout my first year as Chair, it has been clear to me that everyone at Synthomer is resolutely focused on delivering its transformational strategy to become a speciality solutions platform serving customers in attractive growth markets, and on driving the Company's innovation and sustainability agendas. The Board and leadership team agree that the current volatility in the chemicals industry only serves to reinforce the importance of our strategy, and that future value creation will be unlocked by making our business less complex, harnessing our expertise, and pursuing commercial and operational excellence and clear-eyed capital allocation.

Synthomer continued to make real progress on this transformation in 2025. Innovation, manufacturing excellence and expert service have strengthened our relationships with our high-quality customers. Divestment and plant rationalisation have further simplified our structure. Disciplined capital allocation is seeing resources channeled judiciously to the parts of the business which have the most potential for growth. Our CEO, Michael Willome, describes this progress on pages 7 to 9.

Self-help measures to reduce costs and protect margins

While it is right to look forward at the opportunities ahead, we also need to focus on the business in the here and now. Synthomer, like our competitors, is navigating a prolonged downturn in demand in many markets. 2025 saw further volatility, as customers serving a range of end markets dealt with uncertainty over trade tariffs and geopolitics. While our global manufacturing footprint meant we felt relatively few direct effects of tariffs, their impact came through in customer caution. This compounded other demand and supply trends. Our volumes, and revenues, were down year-on-year.

In this challenging environment, the Board entirely supported the focus on 'controlling the controllables'. Synthomer expanded its range of self-help measures over the year, further tightening operational execution, enhancing procurement and driving cost savings. As part of this, the Board supported the difficult but necessary decision to reduce headcount by 250 roles. On top of the c.£30m in annual self-help and strategy benefits delivered in 2025, Synthomer has outlined a further £20-25m in cost reductions extending into 2026.

The market environment remains complex, but despite the lower revenue in 2025, the Group achieved a further improvement in gross and EBITDA margins, and delivered positive Free Cash Flow, which is testament to the focus and determination to deliver the strategy across the business. This consistency has also proven to be beneficial in responding to the changed operating environment in the sector since the beginning of the Iran conflict.

Remaining focused on our balance sheet

Reducing leverage towards our 1 to 2x medium-term net debt:EBITDA target range remains a priority for the business and the Board. Our plans envisage delivering this through a combination of ongoing efficiences and strategic progress, the divestment programme and expected end-market volume growth. The steps taken in 2026 to refinance our bank debt described in the Financial review are intended to provide the appropriate near and medium-term liquidity and financial covenant headroom alongside a covenant package to deliver the Group's plans.

The Board is confident that Synthomer will emerge stronger from this period of exceptional turbulence. We have the strategy, expert teams and market positions to outperform, and I look forward to Synthomer creating significant value for shareholders and other stakeholders in the years ahead.

Engaging with our stakeholders

As a Board, we have continued to actively engage with our stakeholders, including customers, suppliers, employees and shareholders and other capital markets participants, whose support is so essential particularly in tough trading times. On a personal note, it has been a pleasure to meet Synthomer's expert and dedicated teams in my visits to sites in each of our core regions. On behalf of the Board I would like to thank all Synthomer's people for their hard work and commitment.

Welcoming progress on innovation and other ESG issues

The Board oversees strategy and delivery on environmental, social and governance (ESG) issues. Innovation and sustainbility benefits in particular are important differentiators for our customers, so we see ESG performance as a potential competitive advantage, as well as a regulatory and governance issue. Several Board colleagues are closely involved in Synthomer's Innovation Taskforce, a collaboration with senior leaders and expert teams to help drive the pace of customer-centric innovation across the Group.

Over the year, the Board has been pleased to see a number of product developments and partnerships with customers that add value through innovation and sustainability benefits. The Adhesive Solutions division is delivering lower-carbon and circular economy adhesive products for customers, including through an exciting partnership with Henkel, described on page 32. Coatings & Construction Solutions (CCS) has launched several new products aimed at the construction sector, and Health & Protection and Performance Materials (HPPM) continues to leverage its technology and market-leading expertise to develop a bio-based nitrile latex offering for customers, amongst other commercial partnerships.

The Board treats ESG as a reserved matter, and health and safety is always the first item at every Board discussion. The Board also monitors progress on gender diversity, and I was pleased to see that women now represent more than a third of senior management, passing Synthomer's 2025 milestone target and up from 15% in 2020. Synthomer's performance in these areas is described in detail in our Vision 2030 progress on, pages 41 to 43.

The Board

Synthomer's Board has continued to evolve over the past year, with a clear focus from the Nomination Committee on ensuring that we have the skills and experience to support and challenge the leadership team and oversee the Group's transformation. We welcomed Jonathan Silver and Janet Ashdown to the Board as Independent Non-Executive Directors in July 2025, both of whom bring considerable expertise to Synthomer. On behalf of the whole business, I would like to thank the Hon. Alexander Catto, who stepped down from the Board at our Annual General Meeting in May 2025, and Ian Tyler and Roberto Gualdoni, who both stepped down in December 2025. Between them they have given Synthomer many years of dedicated support, for which the Group will always be grateful.

Peter Hill, CBE
Chair

30 April 2026

Chief Executive Officer's review

"In the face of volatile market conditions across the sector, we have rigorously prioritised what is within our control, delivering robust cash, earnings and margin performance while continuing to focus, simplify and strengthen our business."

Michael Willome
Chief Executive Officer

Strong operational execution and a resolute focus on 'self-help' cost reduction programmes helped us mitigate weak demand and deliver margin improvement and positive Free Cash Flow in 2025. The changing competitive dynamics in our sector have reinforced our commitment to a strategy of focusing on differentiated, speciality products for selected attractive end markets.

Controlling the controllables while driving further specialisation

Further specialisation is at the heart of our strategy, because speciality products with defined end-market benefits will be the greatest drivers of our growth over time. Improving our operating leverage in the most specialised areas of our portfolio – and anticipating the demands of customers in terms of service, innovation and sustainability – is the clear roadmap to achieving our medium-term growth, margin and returns ambitions.

Market conditions in 2025 and the start of 2026 have reinforced the urgency of the strategic transformation towards specialisation that we began in October 2022. The chemicals sector was already in a prolonged period of suppressed demand long before global tariff changes fed further volatility – and while we have limited direct exposure to tariffs, partly thanks to our 'in region for region' manufacturing footprint, adjusting to tariffs had a clear impact on customers, some of whom decided to 'wait and see'. Underlying structural shifts in the industry are also changing the competitive landscape, in base chemicals in particular. All these factors spur us on to make our business even more agile and adaptable, so that we can anticipate and respond to the needs of our high-quality customers in their fundamentally attractive end markets.

At the same time, we have to safeguard our financial position so that we can continue to compete and grow. In the face of the volatile market conditions across the sector, we have rigorously prioritised what is within our control, delivering robust cash, earnings and margin performance while continuing to focus, simplify and strengthen our business in accordance with our strategy set out in 2022. Since then, gross margin has increased by c.500bps, a substantial improvement in our operating leverage to activity levels, and over the same period we have reduced net debt from £1,024.9m to £575.0m, in part through three non-core divestments. As described in more detail in the Financial review on page 19, we have worked constructively with our lenders to maintain a stable financial platform for delivery of the Group's plans.

Positive cash and margin performance in 2025

Our 2025 revenue of £1,739.2m (2024: £1,933.1m) and EBITDA of £136.5m for the continuing Group (2024: £143.1m) were in line with expectations. They reflect a 7.2% reduction in volumes as a result of the soft demand environment, offset by further improved gross and EBITDA margin performance. This was underpinned by the expansion of our multi-year cost-saving and reliability improvement programmes and the ongoing strategic re-allocation of capital and other resources towards the higher margin, more resilient speciality solutions in our portfolio.

The Group delivered positive Free Cash Flow for the year, with a cash inflow in the second half as expected. Year-end net debt of £575.0m (H1 2025: £638.3m, FY 2024: £597.0m) reflects our rigorous focus on profit and cash management, supported in part by the £50m receivables purchasing arrangement with Kuala Lumpur Kepong Berhad Group ('KLK') put in place in December 2025. The Group's covenant net debt:EBITDA as at 31 December 2025 was 4.7x, well within the requirement of less than 5.25x.

Divisionally, **Adhesive Solutions (AS)** continued to regain share and enhance margins, through successful delivery of its reliability and performance improvement programme. The division is increasingly focused on growth supported by our speciality product capacity investment in Texas and sustainability partnerships with key customers, such as Henkel.

End-market demand across the **Coatings & Construction Solutions (CCS)** division varied throughout the year, particularly following the global tariff changes announced at the start of Q2. A slightly improved trend in coatings towards the end of the year was offset by a weaker period for construction and consumer sub-segments. Weak demand for energy solutions continued through the year, reflecting low levels of oil and gas drilling activity.

Health & Protection volumes for the medical glove market from both new and existing customers was disappointing for the year as a whole, although encouragingly, activity levels began to improve in Q4. Margins in this business remain substantially below pre-pandemic levels. The remaining businesses in the **Health & Protection and Performance Materials (HPPM)** division also had a mixed year, with a relatively strong contribution from Speciality Vinyl Polymers and in paper end markets, offset by continued challenges in the acrylate monomers business.

Focus on self-help cost savings – and continued investment in people

Given the market environment, we are continuously reviewing our operating and capital expenditures and working capital balances, to identify additional cash savings opportunities within our control. This included a thorough review of our headcount in the second half of 2025, which resulted in the difficult decision to remove around 250 roles from the organisation. We have also continued to deliver against our existing multi-year cost savings programmes, including the Group-wide procurement optimisation programme. Taken together, our operating cost reduction programmes are expected to deliver c.£20-25m in incremental gross benefits in 2026. This builds on the £30m we delivered through our self-help plans in 2025.

The decision to reduce headcount does not change the fact that our entrepreneurial teams are essential to Synthomer's future success in serving customers and delivering outstanding products. We continue to invest in building teams and a high-performance culture that is inclusive, collaborative and growth-orientated. We have sustained our commitment to our graduate programme, and to our Leadership Academy, which this year launched a new senior leadership programme 'Aspire'. I would like to thank all our people for their resilience and commitment this year.

Continuing progress on our specialisation strategy

Over the past three years, we have materially improved the profile of our portfolio, with speciality products now representing 55% of revenues and substantially more in EBITDA, whilst also growing our exposure to markets in the US and Asia, which now make up more than half of our revenues. In 2025 we continued to streamline our manufacturing footprint, passing the milestone of operating less than 30 sites, down from 43 sites in 2022. This included the divestment of William Blythe in May, alongside further plant rationalisation. These actions simplify the business, reduce capital intensity and release resources to enhance our focus on customers and products where we have the greatest opportunities. Our new target is to operate 25 sites or fewer.

In August 2025 we announced our intention to broaden the divestment programme in order to accelerate deleveraging and focus the business portfolio further. We currently have four divestment processes underway and will always keep the rest of the business portfolio under review.

We also continue to enhance our commercial opportunities through partnerships. Following the formation of our technology partnership for the US medical glove market in 2024, during the year we secured an agreement with Lummus to license technology in our acrylate monomers business, a partnership to expand Speciality Vinyl Polymers' reach in China, and a partnership with Neste and PCS to manufacture bio-based nitrile latexes.

Customer-driven innovation and sustainability

Innovation and sustainability are important differentiators for many of our customers, and therefore key to value creation for us. Our customers' ambitions increasingly demand innovative products with demonstrable sustainability benefits, so embedding a mindset which prioritises them helps drive both our commercial success and our purpose of creating specialist polymer solutions for the benefit of customers and society.

In 2025 we sustained our consistent record of ensuring that new and protected products (NPP) make up at least 20% of our sales volume. In response to customer demand, we continue to build our innovation pipeline, with 43 new products launched this year with defined sustainability benefits (see page 41). Our Innovation Taskforce, set up with Board involvement last year, helps drive the pace of change. To give a clearer measure of the commercial impact of our innovation work, we are changing our innovation KPI away from reporting NPP at the revenue level to focus solely on new products at the gross margin (GM) level. In 2025 we delivered 8.2% GM vitality (2024: 7.5%).

There were a number of commercial highlights across the year. In May 2025, AS announced a new strategic partnership and supply agreement with Henkel, helping to commercialise our new CLIMA-branded products, which help customers substantially reduce their carbon emissions. We have now achieved ISCC+ accreditation for 11 sites, enabling us to offer customers our BIO and CIRCLE products using a mass balance approach. We also retained our silver EcoVadis rating, are now in the top 2% of rated companies for sustainable procurement, and continue to make progress on our Vision 2030 sustainability roadmap (see pages 41 to 43).

Staying focused on process safety

We achieved a recordable injury case rate of 0.15, outperforming our target for the third consecutive year and remain in the top quartile for our industry. We continue to focus on improving our process safety metrics, which increased slightly despite improvements in several key sites and a reduction in incidents with the highest potential consequences in the year.

Current trading and outlook

Overall trading in the first quarter of 2026 was in line with our expectations and ahead of prior year, with much-improved CCS and stable AS performances offsetting a slower start in parts of the HPPM division. All businesses had improving momentum through the quarter.

Since the start of the Iran conflict we have experienced substantial changes in our operating and commercial environment both up- and downstream. Our focus on speed and agility, in region for region manufacturing footprint and strong procurement sourcing capabilities mean we are well-positioned to respond to these changes. Significant increases in raw material and to a lesser degree energy costs since the start of the conflict are being passed through in substantial pricing adjustments, while shipping volumes in several base chemical product areas are increasing due to disruption to the global distribution networks of competitors, particularly those based in Asia. To-date our global supply chains have remained robust and our joint venture manufacturing operation and sales office in the Middle East are both currently operating as normal. As a result, we are expecting robustly positive period-on-period volume and margin developments in the second quarter of the year and potentially thereafter, based on our latest trading data, and subject to developments in the Iran conflict situation.

Clearly the geopolitical and market context is highly volatile and end-market demand uncertain. We therefore make no changes to our 2026 outlook at this stage: overall we expect to make year-on-year progress driven primarily by self-help actions. Specifically, we anticipate that full year contributions from our cost reduction programmes and product investments made in AS during 2025, ongoing margin progress in our speciality businesses and Health & Protection volume and margin improvement will be partially offset by wage inflation and normalisation of bonus accrual in the year. At the same time, the longer the trading conditions experienced in Q2 persist, the greater the upside risks for the year.

In the medium term, we remain committed to our ambition to more than double Synthomer's earnings, through continued reliability and cost actions, end-market volume recovery and strategic delivery.

Michael Willome
Chief Executive Officer

30 April 2026

Our key performance indicators (KPIs)

Measuring the delivery of our strategy

We measure our progress in delivering our strategy against a range of financial and non-financial KPIs, which we keep under review. All financial performance KPIs are shown for the Total Group as operated in the year, while the non-financial KPIs reflect the continuing Group. We set out our performance against all our Vision 2030 sustainability targets on pages 41 to 43.

Financial (Total Group)

Revenue

2025	**£1,768.1m**
2024	£1,996.6m
2023	£2,021.2m
2022	£2,585.1m
2021	£2,329.5m

Strategy

Definition
Revenue is recognised at the point when control of our products is transferred to customers.

Comment
Lower revenue principally reflects volume reductions due to softer end-market demand and ongoing global competition in base chemicals businesses, as well as pass-through of lower raw material input prices in 2025.

EBITDA

2025	**£140.1m**
2024	£149.2m
2023	£139.1m
2022	£265.1m
2021	£522.2m

Strategy

Definition
Operating profit before depreciation, amortisation and Special Items.

Comment
EBITDA decreased, reflecting lower volumes partially offset by expanded self-help cost actions and strategic reorientation to higher-margin speciality businesses.

EBITDA %

2025	**7.9%**
2024	7.5%
2023	6.8%
2022	10.3%
2021	22.4%

Strategy

Definition
EBITDA as a percentage of revenue.

Comment
EBITDA margin increased due to the self-help actions and strategic reorientation noted above.

Underlying EPS

2025	**(37.2)p**
2024	(2.5)p
2023	(35.1)p
2022	152.0p
2021	554.0p

Strategy

Definition
Basic underlying earnings per share before Special Items.

Comment
Underlying earnings per share reduced reflecting lower EBITDA and higher finance and tax costs.

Link to strategy

- Organic growth in attractive end markets
- Rigorous and consistent portfolio management to build focused, leading positions
- Operational and commercial excellence in how we run our business
- Differentiated steering in how we allocate capital and talent
- Diversity, equity and inclusion, and holistic people development

Financial KPIs continued

Free Cash Flow

2025	**£56.6m**
2024	£(54.7)m
2023	£85.7m
2022	£69.2m
2021	£217.6m

Strategy

Definition
Movement in net debt before financing activities, foreign exchange and the cash impact of Special Items, asset disposals and business combinations.

Comment
The Group delivered positive Free Cash Flow for the year, with a cash inflow in the second half as expected.

ROIC

2025	**5.4%**
2024	1.5%
2023	1.6%
2022	7.6%
2021	26.1%

Strategy

Definition
Underlying operating profit after tax divided by average invested capital at start and end of year (comprising equity, net debt, post-retirement benefit obligations and lease liabilities).

Comment
The reduction in 2025 underlying operating profit and higher effective tax rate was partially offset by a reduction in invested capital.

Non-financial

% New and protected products (NPP)

2025	**23%**
2024	24%
2023	22%
2022	20%
2021	24%

Strategy

Definition
Percentage of sales volume in the year that can be attributed to patented products and products launched in the past five years.

Comment
We continue to exceed our NPP target of 20%. From 2026, we are changing our innovation KPI away from reporting NPP at the revenue level to focus solely on new products, reported as gross margin (GM) vitality. Tracking gross margin rather than volume is a clearer way of measuring and targeting innovation in line with our strategy to become a more speciality-focused chemicals business.

Recordable injury case rate (RCR)

2025	**0.15**
2024	0.14
2023	0.16
2022	0.34
2021	0.31

Strategy

Definition
Recordable injury case rate for accidents involving more than first-aid treatment, expressed as accidents per 100,000 hours worked by employees and all contractors.

Comment
We outperformed our RCR target of 0.20 and remain in the top quartile for our industry for a third consecutive year; safety remains a priority for all our teams.

Scope 1 and 2 GHG emissions (kt CO_2e)

2025	**372**
2024	301
2023	323
2022	367
2021	429

Strategy

Definition
Scope 1 – direct GHG emissions from the activities of Synthomer or under its control.

Scope 2 – indirect GHG emissions from the generation of purchased energy consumed by Synthomer.

Comment
Our absolute Scope 1 and 2 emissions rose in 2025 versus 2024, principally reflecting our decision to pause the purchase of renewable energy attribution certificates in the year. Despite this we successfully met our 2025 objective and remain on track to achieve our 2030 Scope 1 and 2 science-based target.

Gender diversity in senior management

2025
35.3%

2024
29.2%

● Female ● Male

Strategy

Definition
Proportion of females in the senior management population (members of the executive team and their direct reports).

Comment
We achieved our near-term objective of having women represent 33% of senior managers by the end of 2025. Our next milestone is to reach 40% by 2030.