CORYTON

FOR A CLEANER FUTURE

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

1st July 2020 – 30th June 2021

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01 INTRODUCTION

ABOUT THIS REPORT

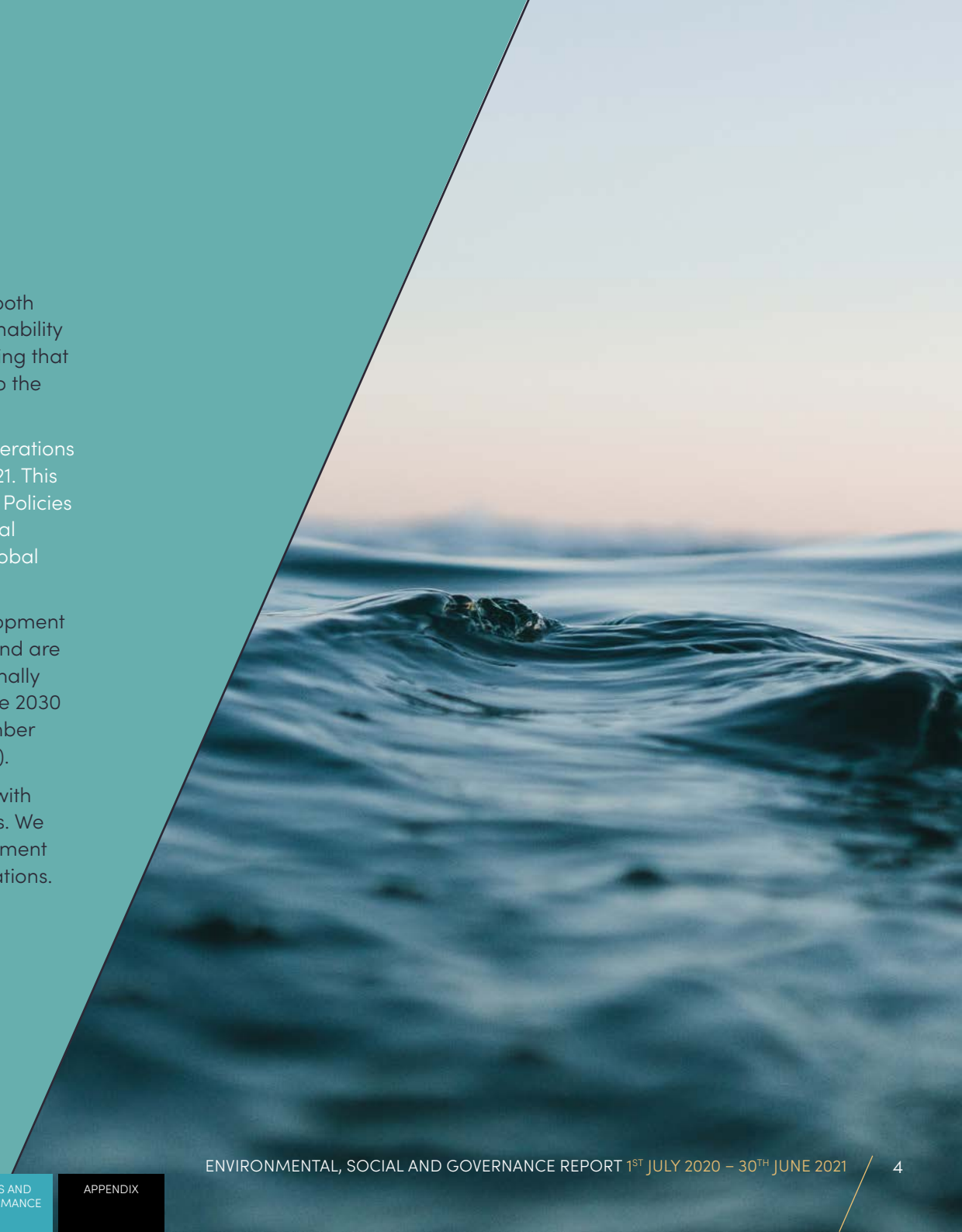
We are pleased to publish Coryton's second Environmental, Social and Governance (ESG) Impact Report 2021. An annual ESG Impact Report demonstrates our commitment to planning towards a sustainable future both through our activities and those of our customers. Our approach to sustainability is interwoven with our operational processes and is fundamental to ensuring that we impact positively on the communities where we work and contribute to the development of both local and national sustainability agendas.

The information disclosed in this ESG Impact Report 2021 relates to the operations of Coryton Advanced Fuels ('Coryton') for its financial year ended June 2021. This report has been compiled in accordance with our Corporate Governance Policies which are aligned to statutory regulations, industry standards, and national and international policies, agendas, and recommendations, across our global locations in Europe and East Asia.

Consistent with the broader national and international Sustainable Development Agenda, our Corporate Governance Policies underpin our ESG Strategy and are fully aligned with the Climate Change Act (2008); the Government's Nationally Determined Contribution (2020) under the Paris Agreement (2015); and the 2030 Agenda for Sustainable Development adopted by all United Nations Member States in 2015 underpinned by the Sustainable Development Goals (SDGs).

All our Greenhouse gas (GHG) emissions data has been prepared in line with the statutory Streamlined Energy and Carbon Reporting (SECR) standards. We are fully accredited by the following ISO standards: 9001 Quality Management Systems; 14001 Environmental Management; and 17025 Laboratory Operations.

We are certified according to ISCC (International Sustainability & Carbon Certification) which allows us to prove that our biofuels and bioliquids are sustainable. Coryton is accredited by Investors in People in recognition of our commitment to our employees.



ABOUT CORYTON – MISSION, VALUES AND PURPOSE

At Coryton, we make innovation possible. We are the leading supplier of bespoke fuels, created to help move the world forward, through specialist and sustainable advanced fuel solutions, to our forward-thinking partners across a range of industries.

With a multinational footprint and workforce, our offices and facilities in the United Kingdom, Germany, Belgium and South Korea deliver capacity to produce quantities from 10 litres to millions of litres, creating thousands of unique and specialised blends each year – for use across the globe.

Four key principles drive everything that we do. We are PIONEERING – applying world-leading chemistry and applications knowledge to help develop new fuel technologies. We are COLLABORATIVE – partnering with industry and academia to bring ever more advanced solutions to market. We believe in a TAILORED approach – we never forget that unique requirements call for unique, bespoke solutions. And finally, we believe in QUALITY – we are proud to deliver proven, pioneering products to globally recognised standards.

We employ some of the most skilled specialists in the industry to design and deliver fuels and fluids of the highest quality that ensure exceptional, repeatable, performance. Our team strive towards innovative and sustainable solutions for our customers, delivered through open technical partnerships as we co-create a better future for us all.

SECTORS WE SERVICE INCLUDE:

RESEARCH

Bespoke solutions, created with partners who lead the way in the development of a more sustainable future through lower carbon emissions.

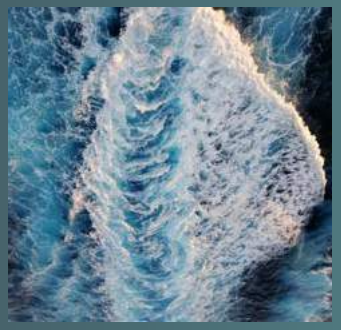
HEAVY DUTY

Creating unique solutions needed to pioneer ever-better fuel economy, emission performance and power generation.

LIGHT DUTY

Specialist fuel solutions that enable the automotive industry to constantly innovate the future of travel.

MARINE



Developing low-carbon fuels and future solutions for the next generation of marine engines.

MOTORSPORT

Formulating the most innovative fuels that drive the highest levels of performance whilst minimising carbon emissions.

AVIATION

Delivering state-of-the art hydrocarbon blends designed specifically for the unique demands of the aviation sector.

2021 AT A GLANCE

55 people

26% reduction in carbon emissions

100% Carbon neutral for operational emissions

17% reduction in energy usage

333,455L repurposed surplus fuels

7054 training hours

7,467,017 million litres of commercial blends

CORYTON PILLARS

EXPERTISE

We employ some of the most skilled specialists in the industry, with the expertise to design and deliver fuels of the highest quality that ensure exceptional repeatable performance.

INNOVATION

We strive to be the renewable and speciality fluids partner of choice for forward-looking customers. We're relentless in our approach to finding ever more innovative fuel solutions.

SUSTAINABILITY

We embrace open technical partnerships as a catalyst for creating innovative and sustainable solutions that will help create a better future for us all.

LETTER FROM OUR CEO – ANDREW WILLSON

"Sustainability is the foundation of our new strategy."

Sustainability, including environmental, social and corporate governance (ESG), has long been the bedrock of Coryton's operations, and in 2020, a year like no other, it was never more important for us to do our part and contribute to a sustainable future. The year was characterised by significant challenges and sacrifices – but also development and exciting opportunities.

Over the past year, we worked extra hard to support the mental and physical health and wellbeing of our employees. At the same time we forged ahead with the plans we announced just before the pandemic to fundamentally transform Coryton, introducing a new brand identity and strategy that will see us pivoting, from an outdated version of the company that no longer exists and was unrepresentative of what we do, to a business focussed on continuously innovating the highest quality fuels and fluids, reducing emissions and helping pioneer a future that is better for everyone.

Our new brand reflects our purpose today and going forwards, *Coryton For a Cleaner Future*.

Along with the new brand image, we have also redesigned our visual identity and tone of voice. In 2021 our ambition was to make more people aware of the work we are doing in collaboration with our partners and be more actively involved in the conversation around creating a cleaner future.

Sustainability is the foundation of our new strategy. We believe creating value for our stakeholders more widely – including society, our employees and our shareholders – is key to the long term resilience and value of our business.

As we reimagine the post-COVID world, we believe our culture of sustainability will continue to position us well to create long-term value for all our stakeholders, who I would like to thank for their invaluable input so far. We have been listening intently and will continue to do so. This engagement will be key as we work purposefully to deliver on all of our aims. I am excited about the next chapter in our sustainability journey and look forward to keeping you informed of our progress.

Andrew Willson, CEO

02 PRIORITIES AND STAKEHOLDERS

SETTING PRIORITIES

We ensure our priorities remain aligned with stakeholder expectations, market trends and business risks and opportunities. For FY22, we have reconfirmed the five priority issues we identified in FY21 and added one more; Innovation. These issues are essential to our continued business success and reflect the topics of highest concern to Coryton and our stakeholders:

CIRCULAR ECONOMY

Achieving a fully circular economy means maximising the inherent values in materials, products and by-products through all production stages and reducing material and energy costs. We will continue to reduce waste in our operations, repurpose surplus fuels and track our performance by measuring and reporting on our efforts to prevent waste.

INNOVATION

Meeting net zero greenhouse gas emissions by 2050 requires a paradigm shift in the way energy is used to transport people, goods and services. The next decade is a critically important period for accelerating greenhouse gas emission reduction, requiring a range of innovative fuel solutions to be brought to the market and adopted. In collaboration with industry research bodies, we're carrying out programmes to develop and test a range of 'future' fuels, to aid research into industry-wide issues.

DECARBONISATION

The energy sector is undergoing a major shift driven by an increased focus on climate change and carbon dioxide emissions. Electrification is an important part of the transition, but it has its limitations. For shipping and aviation, it will take longer to convert to alternative types of energy. There will therefore be a dependence on renewable liquid fuels for a long time to come. We are tackling this challenge head-on by developing responsible and sustainable fuels that contribute towards the push for net zero impact.

SUPPLY CHAIN RESPONSIBILITY

It is no longer sufficient for a business to consider, and address, ESG issues within its owned and controlled operation. Instead, businesses are increasingly expected to account for performance, and shortcomings, of associated undertakings, notably those operating within its supply chain. Consequently, a company may have most of its ESG impact in its supply chain. We are dependent on suppliers, in all phases of the value chain. Therefore responsible management of our supply chain is critical to improving our overall environmental and social performance.

DIVERSITY AND INCLUSION

The three parts of ESG are interconnected by human capital. Leading companies have realised that their people are the strongest advocates and enablers of ESG strategy, and thus a key force for change. Diversity and inclusion can reduce groupthink, encourage debate and innovation and thereby improve outcomes. At Coryton, we promote and maintain an inclusive, high-performing culture, where all team members embrace and leverage each other's talents and backgrounds. Our team is driven by a common purpose to deliver a better world through our expertise and innovation, a culture of equity, diversity and inclusion, and a commitment to environmental, social and governance.

GOVERNANCE & TRANSPARENCY

With the growing focus on the 'E' and 'S' factors of ESG, there is a risk that the 'G' – the governance of businesses – may be overlooked. It should not be. Strong corporate governance sets the tone and establishes the culture. We're proud of what our company stands for, the relationships we've established, and the trust we've built with our stakeholders. To maintain those relationships and our strong reputation, we have a robust corporate governance framework that defines the roles and responsibilities of our Board of Directors, ensures oversight of our strategies and operations, and promotes ethical behaviour across our business.

ESG MATERIALITY ASSESSMENT

In FY22, we will look to complete our first comprehensive ESG materiality assessment, which will help us to understand the issues that matter most to our internal and external stakeholders; how are economic, social and environmental impacts are perceived along our value chain; and how they translate today and in the future into associated risks and opportunities for Coryton. It will enable us to capture our impacts in a non-financial manner, helps us prioritise impacts on which to focus, and inform our strategic thinking to build a more agile, future-oriented company.

STAKEHOLDER ENGAGEMENT

At Coryton, everything starts with a conversation. Engaging with our diverse stakeholders on important issues is integral to how we do business. We define stakeholders as entities or individuals who can be affected by Coryton and whose actions can affect the company. We will continually seek out engagement opportunities to build collaborative partnerships.

OUR CUSTOMERS

Our customers receive bespoke, high-quality services with blended fuel products delivered to the highest standards. Our Qualtrics Experience Management software platform measures and analyses overall customer satisfaction and loyalty, offering real-time insights for us to translate into action.

OUR EMPLOYEES

The wellbeing of our team is paramount, and we endeavour to create a work environment that enables our people to thrive, with training opportunities designed to maximise potential. With an open-door policy and our annual staff survey delivered through the Investors in People platform, employee feedback is pivotal to our approach towards business improvement.

OUR SUPPLY CHAIN

Our supply chain partnerships are essential to ensuring that Coryton upholds the highest standards of quality assurance. Our Component Supplier Qualification Process and Policy sets out a comprehensive supplier onboarding process, incorporating requirements that our suppliers detail sustainability policies around anti-corruption and bribery, fair competition, conflicts of interest, General Data Protection Regulations (GDPR) and environmental stewardship.

INDUSTRY

We work with industry and policymakers to understand the challenges they face and design solutions to meet them. As well as defining fuel specifications and creating bespoke fuels to support development programmes, we partner with industry research bodies to create 'future' solutions to aid research into industry-wide issues.

Coryton is an active member of a series of forums, both within the UK and internationally, including the RAC Foundation, Zemo Partnership Group, the United Kingdom Petroleum Industry Association (UKPIA) and Forschungsvereinigung Verbrennungskraftmaschinen (FVV) – where we work to promote and further the development and use of sustainable fuels. In 2020, Coryton also attended the High Performance of Powertrains Conference to promote the use of sustainable fuels.

SHAREHOLDERS & INVESTORS

We recognise the importance of delivering value to our shareholders and investors who support Coryton's interests as our operations continue to evolve. We strive to meet all covenant requirements.

CONTRIBUTING TO THE SUSTAINABLE DEVELOPMENT GOALS

In September 2015, all 193 Member States of the United Nations adopted a plan for achieving a better future for all – setting the development agenda for the next 15 years. The sustainable Development Goals (SDGs) were the result of an international multi-stakeholder engagement process involving Governments, businesses, civil society and citizens.

The 17 goals are made up of 169 SDG Targets and progress towards these Targets is tracked by 232 unique indicators. These goals represent a global call to action on the most pressing challenges and opportunities facing humanity and the natural world. With their unique role in creating and sharing knowledge, we have a direct role in addressing these challenges.

To align with the UN SDG framework, we have selected 7 SDGs, each of which are accompanied by an ESG commitment statement that sets out how we are contributing to each goal. We will report on our progress in our annual ESG Impact Reports.

SDG 3 – GOOD HEALTH AND WELL-BEING

3.5 Prevention, treatment and promotion of mental health and well-being

We promote health and well-being for our staff and maintain a robust safety culture to reduce workplace injuries, supported by effective communication and reporting.

SDG 6 – CLEAN WASTE AND SANITATION

6.3 Improve water quality by reducing pollution

We manage wastewater at our site according to stringent standards for water quality.

SDG 7 – AFFORDABLE AND CLEAN ENERGY

7.1 Universal access to modern energy

7.3 Double the improvement in energy efficiency

7. A Enhance research, technology and investments in clean energy

From Biotechnologists and oil industry experts to application scientists and engineers, we have all the specialist knowledge to create pioneering and sustainable fuel solutions.

SDG 8 – DECENT WORK AND ECONOMIC GROWTH

8.4 Improve resource efficiency in consumption and production

8.5 Full employment and decent working conditions with equal wages for all

We actively work towards providing productive and safe employment for men and women in the countries in which we work. Higher levels of productivity and innovation are essential to achieving sustained economic growth.

SDG 9 – INDUSTRY, INNOVATION AND INFASTRUCTURE

9.1 Develop sustainable, resilient and inclusive infrastructure

9.2 Promote inclusive and sustainable industrialisation

Our focus on sustainable fuels contributes to innovative solutions to reduce climate impact.

SDG 12 –RESPONSIBLE CONSUMPTION AND PRODUCTION

12.2 Sustainable management and efficient use of natural resources

12.5 Reduce waste generation through prevention, reduction, recycling and reuse

Our circular sustainable waste programmes are designed to minimise waste through reuse and recycling.

SDG 13 – CLIMATE ACTION

13.2 Integrate climate change measures in policies and planning

13.3 Improve education and capacity to manage climate change

We are committed to helping tackle climate change and facilitating the transition to a low carbon economy, as well as helping our customers to reduce their emissions.

03 STRUCTURE AND GOVERNANCE

OUR BOARD OF DIRECTORS

Our Board of Directors and Senior Leadership Team work together to set the tone at Coryton, conducting themselves with the highest levels of professionalism and ethical integrity. We regularly examine our governance performance, approaches and tools to ensure that Coryton is positioned for success.

We believe in transparency and strong engagement with all stakeholders. We set our ESG goals and priorities every year based on feedback from stakeholders and with the intention to outperform against our objectives.

BOARD OF DIRECTORS

The Main Board (the Board) sits with the parent company. Its members comprise the Chief Executive Officer (CEO), an Investor Director for Horizon Capital and two Non-Executive Directors, one of whom sits as Chairperson. Attendees joining Board meetings include the Commercial Director (CD) and Operations Director (OD) from the Operational Board that sits at the principal trading company level. The CEO, CD and OD together form the Executive Team.

The Board, which sits 12 times a year, is collectively responsible for ensuring the strategic development of the Group's affairs, its viability and long-term success, together with the wellbeing, health and safety of all personnel, the general public and environmental impact. The Executive Team are delegated by the Board to deliver the Group's strategy, day-to-day activities as well managing the operations and resources of the Group.

The Group's Audit and Remuneration Committees comprise the Chairperson and Investment Director. The Audit Committee meets annually to receive the Audit Findings Report prepared by the Group's appointed auditors. The Remuneration Committee meets as required to approve the Executive Team's proposals regarding reward packages provided to employees.

THE OPERATIONAL BOARD

The Operational Board comprises the senior leadership team of the UK and German trading entities. Sitting every two to three weeks, meetings are chaired by the Operations Director and attended by the Commercial Director, Business Development Director, Technical Services Director and the Head of Finance/HR.

Members of the Operational Board are collectively responsible for the smooth running of daily operations and for delivering the strategic and management objectives of the Group. Promoting cross functional alignment, by bringing together managers with responsibility for their areas, the Operational Board ensures effective collaboration between senior leadership team members.

Key responsibilities include upholding regulatory or legislative obligations, reviewing compliance against internal systems and relevant external standards to ensure the continued application of critical accreditations ISO9001 and ISO14001, prioritising action and directing resources to manage organisational risk and finally, monitoring the health and safety performance of the Group.

COMMITMENT TO COMPLIANCE AND CERTIFICATION

At our deepest roots, we are committed to doing the right thing always. We strictly adhere to the highest ethical standards and expect the same from all of our business partners through the value chain. Through the use of training, education, communication, assessments and audits, we embed our value and continuous improvement by employing KPIs with targets.

Coryton is compliant with the following regulatory Management Systems:

- ISO 9001: 2015 (Quality)
- ISO 14001: 2015 (Environment)
- ISO/IEC 17025: 2017 (Testing Laboratory)
- ISCC EU (Sustainability)
- ISO 14064-1: 2019 (Greenhouse Gases)

We are committed to improving our environmental performance and seek to communicate our progress transparently. We are working towards accreditation for the following ISO Standards:

- ISO 45001: 2018 (Occupational Health and Safety Management Systems).
- ISO 27001 (Information Security Management).

MODERN SLAVERY

We take a zero-tolerance approach to any form of modern slavery, servitude, human trafficking and forced labour within our business and supply chains. We fully comply with the Modern Slavery Act 2015 and are committed to acting ethically, with integrity and transparency in all our business dealings.

Our supply chain partners are required to comply with the Modern Slavery Act 2015 and any similar applicable legislation around the world and must take reasonable steps to ensure there is no modern slavery or human trafficking in any part of their business or their subcontractors' supply chains. Should evidence of modern slavery come to light, the relevant member of the Coryton team may elect to work with the supplier to resolve such issues. Coryton may terminate its relationship with a supplier for continued breach of this policy.

ANTI-CORRUPTION AND BRIBERY

Coryton has a clear Anti-corruption and bribery policy in place that governs our business practices and our supply chain. This policy applies to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners. All parties must comply with applicable laws relating to anti-corruption and bribery including but not limited to the Bribery Act 2010.

WHISTLEBLOWING

Coryton's whistleblower policy is intended to encourage employees to report confidentially and anonymously, without fear of retaliation, any suspected or actual financial, ethical or legal impropriety by their colleagues, management, customers and other partners. Matters of concern may include bribery, fraud or criminal activity, facilitation of tax evasion, miscarriage of justice, health and safety risks, damage to the environment and any breach of legal or professional obligations. Concerns may be discussed with line managers, the company directors or via an external party for which contact details are provided.

CYBERSECURITY AND DATA PRIVACY

Our information security practices include the measures we design to protect networks, computers, programmes and data pertaining to Coryton's Intellectual Property; and the privacy of our customers and employees data from unauthorised access or attack. As we become aware of more frequent high-profile security breaches in business and government, and as new dangers arise, we remain committed to implementing appropriate protections for any personal information we collect or that our customers share with us.

We are currently conducting an ISO 27001 (Information Security Management) gap analysis to provide a high level overview of what Coryton needs to do to achieve certification.

Data Privacy

Coryton places a high priority on protecting the data privacy of our customers, clients, employees and our contractors and takes appropriate security measures to safeguard privacy. We are committed to collecting and processing personal data fairly and transparently in keeping with the Data Protection Act 2018 and General Data Protection (GDPR) regulations. Our GDPR policy sets out our data protection principles in detail and is circulated to all employees through the Company Handbook.

04 FUEL WITHOUT THE FOSSIL

INNOVATION WITH A CONSCIENCE

Innovation is at our core. We are a fuel supplier with a difference. Our focus and mission is about minimising our impact on the planet. We have recently developed:

- A range of second-generation advanced bio-gasolines, derived from agricultural waste, that conform to the EN228 specification
- Three types of sustainable diesel, two of which are 100% sustainable and the other 99% sustainable, which are applicable within legislative specifications

INTRODUCING OUR THREE NEWEST SUSTAINABLE DIESEL FUELS

SUSTAIN DIESEL EN590 **SUSTAIN DIESEL EN16734** **SUSTAIN DIESEL EN16709**

Drop-In solutions for numerous applications

OCT 2018	FEB 2019	JAN 2021	JULY 2021
Feedstock and Component Research	Blending and Compatibility approvals	Pilot Batch Production and Testing	Release to Market

In the race to address climate change, Coryton is committed to helping achieve net-zero impact. The transport sector, which is responsible for about 25% of Europe's greenhouse gas (GHG) emissions – 1,100 million tonnes of CO_2 – each year, is under pressure to decarbonise, and Coryton is innovating from the front by developing sustainable biofuels developed through the transformation of renewable resources to deliver GHG reductions of up to 90%.

Electrification is clearly a major part of the longer-term solution to eliminating harmful emissions, but it is not without its own downsides: environmental and social responsibility issues of battery production; ability to deliver required renewable electricity output; actual GHG reductions from a full life-cycle analysis, rather than just the current tailpipe focus; and social mobility issues for those living in homes where the installation of electric vehicle charging points is not practicable, are but a few. The role that sustainable fuels can play in helping to bridge the gap and address climate change should not be ignored, therefore, but explored as a complimentary technology in a combined solution to the problem. With climate change constituting such a complex issue to resolve, all available technologies should be harnessed to deliver the greatest possible reduction in the shortest timescale possible. We know that sustainable fuels have the potential to make a material difference in a relatively short timescale, as a 'drop-in' solution utilising existing infrastructure and vehicle architecture.

We take our environmental impact seriously and keep the big picture in mind to support a responsible transition towards 'future' clean energy fuels. As we pursue the integration of environmental, social and governance (ESG) practices into our business operations, we work hard to practice what we preach, not only by fuelling our own fleet with circular economy diesel but also being capable of carrying out life-cycle analysis (LCA) in accordance with ISCC protocols to consider GHG emissions of our products, from repurposing surplus streams through to the disposal or recycling of waste. That way we can be sure we're reducing our footprint as well as helping our customers become more sustainable.

Mass balance is one of the traceability options under ISCC that can be applied in the biochemical sector. The mass balance approach guarantees the traceability of sustainability characteristics for specific batches of certified sustainable products. We have extended and automated the ISCC mass balance scheme this year. This enabled us to produce proof of sustainability, which has been successfully used to gain bio-credits from the Department of transport (via the RTFO scheme).

TRANSPARENCY AND TRUST

Today, sustainability disclosure is an integral part of the best practices of any company that wants to develop and demonstrate its sustainability performance. We use SGS, the world's leading inspection, verification, testing and certification company to scrutinise selected fuel blends to ensure they deliver optimum performance and verified GHG savings.

GERMANY'S GREENHOUSE GAS REDUCTION QUOTA (GHG QUOTA)

To reduce CO_2 emissions from vehicles, German legislators introduced the greenhouse gas reduction quota (GHG quota) in 2015. This mandatory quota obligates petrol producers to reduce the CO_2 emissions of their transport fuels. In line with the current GHG quota, petroleum producers must provide transport fuels which emit at least 6 percent CO_2 per gigajoule less than pure fossil transport fuels.[1]

ADOPTED AMENDMENTS TO THE GHG QUOTA

	2022	2023	2024	2026	2028	2030
GHG quota (CO_2 reduction)	6.5 percent	7 percent	8 percent	10 percent	14.5 percent	22 percent

In February 2021, the German government adopted new provisions for renewable energy use in the transport sector. These provisions raise the greenhouse gas reduction quota for fuels from the current 6 percent to 22 percent in 2030, thus taking Germany well beyond the EU requirements. Coryton largely exceeds the above quota requirements and currently holds an aggregated 500,000kgs CO_2eq buffer.

[1] https://www.bmu.de/en/pressrelease/minister-schulze-we-are-promoting-fuels-that-mitigate-climate-change-without-destroying-nature

DECARBONISING FUELS THROUGH COLLABORATION

CASE STUDY: NOVA PANGAEA

"A Honda CBR650R Fireblade motorbike took to the circuit, fuelled by E10 gasoline formulated by Coryton utilising Nova Pangaea's second-generation ethanol. The live trial enabled Pangaea to demonstrate its revolutionary patented technology, REFNOVA, which converts agricultural waste residue into base products for biofuels, biopolymers and biochemicals. In this instance, the bioethanol developed for the Coryton E10 gasoline formulation was derived from fermented sugars.

With the transition from 5 to 10% ethanol in all consumer gasoline introduced by the UK Government in 2021, this live sustainable fuel trial proved the viability of Pangaea's second-generation ethanol, and Coryton's E10 biofuel formulation, in support of the Government's long-term net-zero emissions goal and the collective global effort to reduce greenhouse gas (GHG) emissions."

CASE STUDY: MOTORSPORT FUEL

"With a spotlight on the World Rally Championship (WRC), Coryton was challenged by M-Sport to quantify the impacts on combustion of a drop-in, high bio-content gasoline in a current World Rally Championship engine compared to a conventional fossil fuel.

In this study, we showed how our biofuel, designed and created by our specialist fuel formulators from waste agricultural straw, demonstrated an improvement in power and torque when tested with optimised ignition timing. All other tests showed the biofuel performed to match that of the conventional fossil fuel of similar RON and MON characteristics.

The work carried out by our team on this trial demonstrates the potential for sustainable fuels to be used within WRC and other high-level motorsport applications, all without experiencing any reduction in drop-in performance relative to conventional fossil fuels, but with a significant reduction in greenhouse gas (GHG) emissions."

CASE STUDY: DTM (EUROPEAN TOURING CARS)

"A major European touring car championship was keen to explore opportunities for sustainable fuels that conformed to Fédération Internationale de l'Automobile (FIA) technical regulations. Coryton rose to the challenge by developing a second-generation bio-gasoline derived from agricultural waste that met required specifications with optimal bio-content. The base bio-gasoline was generated from waste biomass via the Ethanol-To-Gasoline process and blended with fossil components with the final fuel comprising >50% bio-content.

Following successful dyno testing to confirm the engine ran well with no modifications or calibration changes required, the vehicles were run on the track before heading to a race event to demonstrate the technology in action.

With this project, Coryton was able to demonstrate that it is technically feasible to run a very high-performance race engine on a fuel with a high proportion of renewable content in sensible volumes. We believe that as a result, motorsport has a significant opportunity to take a leading role in the development and promotion of sustainable fuels."

CASE STUDY: COSWORTH (HIGH PERFORMANCE ENGINES)

"Coryton teamed up with Cosworth, a leading British automotive engineering company to develop a range of second-generation sustainable bio-gasolines derived from agricultural waste conforming to EN228 specifications.

In this project, the objective was to demonstrate the drop-in nature of a series of bio-gasolines by characterising the combustion effects of high bio-content EN228 gasoline fuels in two different engines.

Although there were some subtle differences seen in the combustion characteristics between the EN228 bio-gasolines compared to current pump grade fuels, these were well within the range of characteristics found in the various different fuels available on the forecourt.

Beyond these generic qualities, no fundamental differences in engine operation were observed. Coryton, therefore, sees real potential for the low GHG EN228 biofuels to be used as a direct replacement in IC engines without any re-calibration or hardware modifications required.

Each of the bio-gasolines tested significantly reduces GHG emissions, and these savings could be improved further in the future. The Ethanol-To-Gasoline process enables a significantly increased bio-content beyond that allowed for Bio-Ethanol on its own (E5 or E10). For example, it would be perfectly feasible to offer a 95RON E10 fuel (available as a fossil-based pump fuel in many European countries and proposed in the UK) with 100% 2nd generation bio-content with a potential 90% savings in GHG emissions on a RED II basis.

Practically, however, these fuels are currently relatively expensive and not available in sufficient quantities for an immediate swap, and investment is required in order to improve process efficiencies and economics. However, it does not need to be an all-or-nothing switch. Blending these bio-gasolines into existing fossil-based fuels would offer a managed transition to increasing the sustainable component in EN228 fuels available on the forecourt, thereby reducing the GHG emissions of the existing fleet as well as vehicles sold in the future with ICEs.

05 SOCIAL

OUR PEOPLE

The coronavirus pandemic has continued to underline the fundamental importance of the social aspect of ESG with an expectation that companies step up to deliver positive societal impact alongside sound environmental practices. We rely on the innovation, talent, technical and communication skills of our staff, and we continue to invest in their development for the benefit of our stakeholders. Our values and policies are designed to ensure that we and our suppliers operate ethically, honestly and meet human rights obligations.

OUR PEOPLE

Our employees are what makes Coryton great, and when we put them and their families first, our company and stakeholders prosper.

Despite another year of change and uncertainty, our Coryton staff have shown remarkable resilience and fortitude and we continue to place a priority on supporting the physical and mental wellbeing of our team. Whilst remote working continued for a number of our people, for those required to be physically present we worked hard to ensure that social distancing and hygiene measures were stringently adhered to for a safe working environment.

Our leadership team ensured regular and transparent communications with regular emails to the team, updating as circumstances evolved so that all staff had a clear picture of the health of the company's financial situation, as well as a clear understanding of what was required of them moving forward.

EMPLOYEE HEALTH AND SAFETY

Our employees' ability to perform their jobs well depends on their physical and mental health and their safety and security.

Health and Wellness

Our response to the COVID-19 pandemic went above and beyond in support of our employees. Within days of the outbreak, we went from a fully staffed site down to a skeleton crew to keep our people safe. We acknowledged immediately that the isolation from working from home had an impact on wellbeing, so we started rotating our staff to provide some degree of social interaction. During this time, we also held regular Teams meetings between our staff working from home and our office-based staff to maintain regular engagement and communication. A 'no-questions-asked' policy was implemented for those staff members who felt unsafe or anxious to work from home throughout the pandemic, where practicable. The safety programmes on site were assessed by an external health and safety executive and deemed to be one of the best they had seen.

We further support our employees in making their health a top priority by providing access to independent counselling, as and when required.

HEALTH AND SAFETY

At Coryton, we maintain a safe and healthy working environment, where the risk of injury, accidents and incidents is minimised; and the well-being of Coryton personnel is maximised.

Coryton believes that people are its most important asset, and we are committed to ensuring the health, safety and welfare of our employees, our customers and members of the public connected to our operations. We work hard to ensure compliance with all relevant Health and Safety legislation and, where possible, strive to go above and beyond these standards.

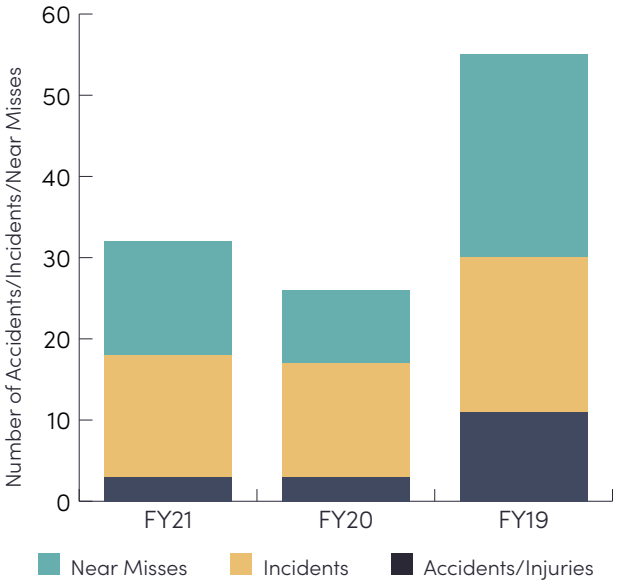
We believe that excellence in the management of Health and Safety is an essential element of our overall business plan because a good Health and Safety record is indicative of high productivity and high-quality standards. From an economic perspective, Coryton firmly considers prevention to be better and cheaper than cure and understands that safe practices equals good business.

Our Health, Safety & Environmental (HSE) team oversees workplace conditions for Coryton. Team members provide guidance to ensure that our site and operations meet or exceed applicable safety requirements, promote safe work practices, and support compliance with applicable health and safety legislation and policies through training, communications, and audits. Our EQMS management framework includes external management system audits and internal EQMS inspections and evaluations.

To achieve excellence in our Health and Safety approach, our employees must be trained, with the necessary qualifications and competencies to allow them to carry out their work safely and without risk. All new employees receive Health and Safety induction training, consisting of our Health and Safety policy, accident reporting and first aid procedures, fire precautions – including our emergency plan and an introduction to safety legislation that applies to our workplace, e.g., COSHH (The Control of Substances Hazardous to Health) and COMAH (Control of Major Accident Hazards). We particularly recognise that young persons under the age of 18 years are considered at high risk from workplace hazards, and will therefore ensure specific risk assessments are carried out for young individuals, prior to them commencing work with us. There was one reportable occurrence under RIDDOR requirements in FY21 which involved a spillage of more than 500kg in volume loss.

This year, to enhance our Health and Safety capabilities, Coryton upgraded the Health and Safety Advisor role to that of Manager, recruiting a new team member to advise on all aspects of our Health and Safety systems and processes. Our new HSE Manager has over 20 years of experience, as a CoMAH Compliance Specialist, with extensive skills and knowledge across health, safety, environmental control, legislative compliance and auditing.

OUR HEALTH AND SAFETY PERFORMANCE



	FY21	FY20	FY19
Accidents/Injuries	3	3	11
Incidents	15	14	19
Near Misses	14	9	25
Is/NMs per 1ML	5.7	3.0	4.2

TALENT STRATEGY AND DIVERSITY AND INCLUSION

We believe that our employees are Coryton's greatest assets; they play a key role in creating long-term value for our stakeholders. To be competitive and execute our business strategy successfully, we must recruit, develop, and retain talented employees, including qualified scientists, technical staff, and research and development personnel.

We support equality of opportunity for all employees and job applicants regardless of gender, sexual orientation, marital or civil partner status, pregnancy or maternity, gender reassignment, race, colour, nationality, ethnic or national origin, religion or belief, disability, or age (protected characteristics).

RECRUITMENT

Our recruitment and selection processes are purposefully designed to attract diverse candidates and we actively ensure that applicants are not discriminated against on grounds of a protected characteristic during an interview. We do this by crafting inclusive job descriptions and screening language to eliminate any unintended bias, as well as evaluating the recruiting pipeline to identify any bottlenecks for diverse candidates during the recruiting process.

Diversity and inclusion

We believe that diverse teams fuel innovation. Our ability to innovate and develop world-class products is reliant on a team that brings diversity of talent and skillsets to the table. We work hard to offer our people an inclusive work environment that harnesses the potential of all.

During the financial year in 2021, the proportion of women at Coryton was 25.4%, a marginal decrease from 29.4%, in 2020. We are proud that our employees represent several different nationalities including Poland, Germany, the UK, Italy and Belgium. Of our total employees, 39% are aged between 19 and 35 years, 46% are aged between 36 and 55 years, and 15% are aged over 55 years. With nearly 25% aged between 20 and 30 years, we are committed to providing opportunities to further advance the development of young people.

GENDER DIVERSITY

	As of 30 June 2021	As of 30 June 2020
Men	74.5%	70.6%
Women	25.5%	29.4%

"Coryton offers a friendly environment, flexible working hours and possibilities for splitting work between home and the office environments, which helps me to keep a good work-life balance. My role also means that I get to combine the things I love – chemistry, maths and research!"

URSZULA MYSZKA
Formulation Scientist

LEARNING AND GROWTH

We endeavour to create a workplace where our people are regularly encouraged to take part in collaborative approaches towards future ambitions, with a communications approach that seeks to reinforce a connected and involved team. While regular team meetings remain impacted by COVID-19, daily staff meetings continue to take place and bi-monthly all-staff meetings, led by our CEO, provide a platform to share progress against business objectives.

Our staff survey takes place each year through the Investors in People platform. The results depict a 7.28% year on year increase in staff engagement and satisfaction. Our top three improved scores were revealed in the areas of 'Building Capability', 'Leading and Inspiring People' and 'Living the Organisation's Values and Behaviours'. We will move forward by drawing on results to develop and implement action plans in consultation with staff.

We provide effective grievance mechanisms for our employees. To report practices or actions believed to be inappropriate or illegal, employees have several channels through which to report; through our HR function, to line managers, or to directors and the CEO.

We value the sentiment of our employees and use it to help guide our decisions. Our strengths include listening to employee feedback and taking action, which allows employees to have a voice and impact in the company.

TRAINING AND DEVELOPMENT

We want our people to reach their full potential. Bi-annual performance reviews offer the opportunity to assess how well our people are performing and developing and our comprehensive training matrix record means that we can identify skills gaps, to enable training opportunities tailored to individual needs.

Induction for new team members includes EQMS (Environmental, Quality Management System) and HSE (Health, Safety and Environmental) training. Our training partnership with the Institute of Supply Chain Management (IoSCM) offers our people the opportunity to study towards National Vocational Qualifications (NVQ). This year, one team member is studying for NVQ level 7, six are studying for NVQ level 5, three have passed and three are studying their NVQ National Examination Board in Occupational Safety and Health at level 3.

Eight of our staff have successfully completed National Examination Board in Occupational Safety and Health (NEBOSH) training, five team members have completed and six are studying for Customs Practitioner training, one has passed Compliance Auditing training, two are studying towards professional accountancy qualifications and one is studying for HR qualifications. Our apprenticeship partnership with Arden University has enrolled four of our people who are studying towards an MBA and two individuals are set to begin a BA course in FY22.

We invest in our employees and their development so their careers can progress and we can grow together. In FY21 we supported four employees through various study courses to enhance their learning and skills so they are better placed to pursue career progression. In September 2021, we will be offering two more employees the opportunity to focus on growing their careers by creating bespoke development plans and encouraging continuous learning.

TRAINING DELIVERED BETWEEN 1ST JULY 2020 – 30TH JUNE 2021

	No. of hours of training delivered
Internal Training	
Laboratory	295
Production	4450
Warehouse	603
Finance	239
External Training	
Occupational	541
Professional	926
Total Training	7054

SUPPLY CHAIN MANAGEMENT

Coryton has established various business partnerships to receive new sustainable components from all over the world.

Coryton is committed to developing and maintaining a sustainable supply base that delivers financial value, supplier continuity, quality and best in class solutions for our customers. We want to be known as the most trusted supply chain partner in the industry and inspire confidence with our employees, customers and suppliers that Coryton does business by upholding the highest ethical and professional standards.

We require our suppliers to have strong management systems in place to ensure the continuity and effectiveness of social and environmental activities and the mitigation of potential risks, and we take steps to conduct due diligence to ensure these systems are in place and well-functioning.

MATERIALS SOURCING AND PURCHASING PROCESS

We continue to refine our end-to-end supply chain to ensure it can meet our exacting standards and enable us to deliver high quality products for our customers. Our Technical Services Team is central to this process, as they continuously work to identify the right components – identifying potential new technologies that can be integrated into Coryton's processing systems. All new components are tested rigorously in the Coryton laboratory, assessing multiple fuel formulations before adoption.

Access Supply Chain (ASC), our integrated end-to-end value chain system offers real time dashboards to visualise product and logistics needs as well as monitoring stock levels. ASC is fully integrated with our Customer Relationship Management (CRM) system, facilitating aspects from orders, procurement, manufacturing work orders, stock management, dispatch, invoicing and accounts payable, enabling Coryton to manage all commercial activity in a turnkey package.

SUPPLIER APPRAISAL

We are committed to operating responsibly and part of that commitment is making sure that we do business with companies that are compatible with our values and practices. To that end, in compliance with ISO 9001, Coryton maintains a robust sourcing and supplier management system, designed to uphold quality assurance and ensure that potential and existing suppliers meet our exacting standards.

Our component supplier appraisal and qualification process is conducted in three stages whereby suppliers join our approved list before we appraise them as to their ability to control quality, delivery, quantity and price. Finally, we conduct a periodic review whereby we formally assess actual performance.

We ask all key suppliers if they are certified to ISO 9000, ISO 14000 and ISO 45000 standards, and all suppliers are encouraged to obtain these certifications. This also extends to whether they are ISCC and Authorised Economic Operator (AEO) accredited.

SUPPLIER CODE OF CONDUCT

As we pivot towards placing sustainability at the centre of our operations, we recognise the potential risk of harmful practices in our supply chains and our obligations as a company to mitigate against these risks.

ESG questions have been incorporated into our supply chain qualification process so that we are well positioned to identify and manage any issues that may arise. This year, our Supplier Appraisal Policy and Procedure document was updated to include a section whereby suppliers are now required to provide details on their Code of Conduct relating to their sustainability policies including human rights, employee working conditions, anti-corruption and bribery, fair competition, conflicts of interest, General Data Protection Regulations (GDPR) and environmental stewardship.

06 ENVIRONMENTAL

GETTING TO NET ZERO

At Coryton, we understand that the environmental impact of climate change is predicted to have unprecedented implications for our planet. Every individual, business and organisation has a role to play in reducing dependency on fossil fuels and supporting the urgent need to transition to a net zero carbon and resilient world. Recognising that we have a duty to put the environment at the forefront of our business strategy, we have spent much of the past year redefining our purpose and identity as well as the future direction of our business. Coryton For a Cleaner Future firmly positions our business as one focussed on continuously innovating the highest quality bespoke fuels, reducing harmful emissions and helping to pioneer a sustainable, cleaner future, that is better for everyone.

We will continue to proactively take measures to reduce our carbon emissions, water usage and waste production; ensure our buildings and vehicles have the lowest possible environmental impact, and source products and services responsibly.

We calculate scope 1 and 2 GHG emissions and some scope 3 emissions for our company operations by gathering primary data for our site and head office in the UK. In FY21, we made progress towards our carbon reduction commitment by achieving a 26% reduction against the FY20 gross emissions baseline mainly as a result of a significant reduction in energy consumption.

COPORATE OPERATIONAL GHG EMISSIONS

	FY21	FY21	FY20	FY20
01/07/2020 – 30/06/2021	**tCO_2e**	**tCO_2e %**	**tCO_2e**	**tCO_2e %**
Scope 1 (fleet vehicles)	61.3	38	90.0	42
Scope 2 (purchased electricity)	90.0	56	120.3	56
Scope 3 (business travel and waste emissions)	9.1	6	5.5	3
Gross Emissions	160.5	100	215.7	100
Renewable Electricity	(36.0)		(28.6)	
Carbon offset credits	(140.8)			
Net Emissions	-16.3		187.1	

In FY20 we set a goal to reduce our energy consumption by 10% by July 2022 and implement a pathway to achieving net zero carbon within our operation. In FY21, we exceeded this target by reducing our energy consumption by 17% and thereby our scope 2 emissions by 25%, however, this drop in consumption could have been attributed to the coronavirus lockdown period and we need to remain focussed on current and future initiatives to maintain this level of energy usage.

Scope 3 Emissions

Our business causes GHG emissions beyond our direct footprint. We have included two new scope 3 emissions categories in our FY21 calculation; waste generated in operations and business travel, albeit it is immaterial due to COVID-19 restrictions. In 2022, we will expand our scope 3 emissions inventory to include employee commuting. Climate change is the most challenging issue our society faces. The way we address it now will have enduring effects for generations to come. All governments in the world are setting ambitious, yet necessary targets to slash Greenhouse Gas Emissions (GHG) as early as 2030.

In FY21, Coryton achieved the ISO 14064-1 certification for energy and greenhouse gas emission reporting. This verification is important as it proves the accuracy of our energy and emissions data within this report and demonstrates a clear commitment to stakeholders towards climate change mitigation.

Carbon Offsetting

Carbon offsetting presents an opportunity, beyond emission reductions, to support the UK and global transition to net zero. To achieve carbon neutral status for FY21 we offset 140 tCO_2e through independently verified projects that reduce carbon emissions, protect biodiversity, and bring real benefits for local communities.

In November 2020, we started using DKV Card Climate, a climate neutral fuelling card, which allows us to offset the emissions we produce on the road by purchasing bio-credits for every litre of diesel our trucks use. DKV, in partnership with myclimate, supports selected certified projects in various regions of the world. As of June 30th 2021, we have offset a total of 10.8 tonnes of CO_2.

Transport

Coryton owns and operates two diesel trucks used to distribute blended hydrocarbon fuels to our valued customers across Europe. Each truck is fitted with a telematics system designed to gather data around driving behaviour and vehicle performance.

This data has not been analysed or utilised in the past however looking forward, our truck manufacturer, Volvo, will meet with our drivers every month to review their current and historical data and highlight areas of improvement with regards to driving behaviour.

All of our drivers have sat their 5-year ADR re-training and HCDG (High Consequence Dangerous Goods) training. We are currently in discussions with providers concerning anti-skid and anti-roll training, but due to COVID-19, the delivery of in-cab training is proving difficult. It is expected that this will fully restart in 2022.

Refuelling our Fleet and Forklift Trucks

Along with our two diesel trucks, we make use of seven forklift trucks to lift and transport pallet loads onsite. Applying the principles of a circular economy, we use surplus streams to fuel our fleet to reduce our carbon footprint as much as possible. We fuelled our truck fleet with 17,770L of surplus diesel between January and June 2021. Our forklift trucks received approximately 8,250L of surplus diesel in FY21. In our efforts to continually seek out opportunities to use sustainable alternatives for essential site fuel consumption, we have identified the fire water pump house as an additional on-site engine to benefit from the use of sustainable fuels.

Targeting a 50% reduction in operational carbon emissions by 2025

The Intergovernmental Panel on Climate Change (IPCC) is an intergovernmental body of the United Nations, mandated to provide objective, scientific information relevant to understanding human-induced climate change: its natural, political, and economic impacts and risks and possible response options. The IPCC originally stated that we needed to reduce our CO_2 emissions by 50% in 2030 to try and halt the increasing temperatures being felt as a result of increased CO_2 levels. This has now been reviewed and reassessed to 50% emissions reduction by 2025. This indicates just how perilous a position we are in. Coryton has thus set its carbon emission reduction targets at 12.5% a year until 2025. This target relates to our Scope 1 and Scope 2 emissions. To meet this aim we will continue to make progress on reducing operational emissions through implementing energy efficiency measures, push to secure a direct energy source to be able to source 100% renewable electricity and continue to refuel our fleet with repurposed surplus fuels. We have gone one step further and committed to offset any residual emissions generated annually via the purchase of verified carbon credits.

A FUTURE FUEL FIELD TRIAL

We wanted to show that we could reduce our GHG emissions to positively impact the community in which the Coryton team live and work – by using our sustainable blends in our vehicles.

"As a company, we're very conscious of the global challenge to decelerate and eventually stop climate warming effects driven by greenhouse gas (GHG) emissions.

We believe sustainable liquid fuels for combustion engines offer an enormous opportunity to keep existing vehicles on the move in an environmentally friendly manner, while still using existing infrastructure. With these fuels produced in larger quantities, both fuel suppliers, as well as drivers, will play their part to contribute to short-term climate warming deceleration.

We wanted to show, using real Coryton people and their cars, that sustainable fuels can be realised right now.

The fuel we used, COR Bio-G EN228 E5, was intended to represent a realistic option of a formulation that could be produced in quantity today. The blend contains Ethanol, ETBE and an exceptionally high amount of bio-gasoline which, when combined, results in >50% v/v of bio-content. Our sustainable fuel is produced in an environmental-friendly process using non-edible waste as raw material as well as a significant proportion of sustainable energy for the conversion process to gasoline fuel. In the round, the accumulated GHG savings of our new fuel is 48.8% compared to conventional fossil fuel.

A total of 8 vehicles participated in the trial over 6 months, covering 19,900 miles and 64 refuelling stops with over 2,500 litres of COR Bio-G EN228 E5 fuel used.

For the duration of the field trial, all drivers were asked to fully report all refills, road types they were using and in which proportion, unusual occurrences and their individual perception. Each driver was also asked to compare the driving characteristics with their previous experiences of their vehicle.

With 28 performance reports submitted by our Coryton drivers, it was shown that there was no evidence for unusual changes in performance or reliability of the COR Bio-G EN228 E5. The overall distance of almost 20,000 miles covered in the field trial showed vehicles emitting only half as much GHG-relevant CO_2 into the environment compared to conventional fossil fuel.

The fuel developed by the team at Coryton has shown how much GHG emission reduction is possible compared to a traditional fossil fuel, just by using existing production streams and smart blending capabilities."

ENERGY, WATER, WASTE, AND AIR

We're committed to protecting the environment by driving operational excellence in ways that reduce our environmental impact. In support of this commitment, we identify and control environmental impacts and continuously improve our performance using a comprehensive environmental management system (EMS) certified to ISO 14001.

Our Environmental Policy provides the framework for our EMS. Our dedicated HSEQ team works closely with employees to execute our environmental policies and practices, which are made actionable through goals and metrics that are annually reviewed by the operational board.

ENERGY CONSUMPTION AND REDUCTION INITIATIVES

The existing electricity supply for the Coryton site is sub fed by the Thames Enterprise Park, who owns the private network within the area. This restricts us from selecting an energy supplier of our choice and therefore we cannot commit to procuring 100% renewable energy until we establish an external GRP substation within Coryton's site boundary to obtain a dedicated electrical supply. We engaged the services of Sustainable Advantage in FY21 to complete a feasibility study to provide the most cost-effective solution to a dedicated electrical supply.

Following the feasibility study, it has come to light that the surrounding industrial estate is being redeveloped which will include the installation of several new access roads and resurfacing of existing roads which presents an opportunity to install Coryton's new electrical service during these works. At the time of writing this report, we are awaiting programme confirmation of when the road resurfacing is due to commence within the area, which will determine the way forward.

Electricity use accounts for 56% of our gross carbon emissions. In FY21, although we can show a reduction of 17% in energy consumption, this is likely to be attributed to the downtime experienced during the COVID-19 lockdown measures.

To reduce our energy this year we have looked at several initiatives. We investigated the energy consumption performance of two air compressors on site. We discovered that these compressors represented 45% of total annual site consumption during 2021, amounting to 207,773 kWh. By investing in two new air compressors, with a payback period of 3.8 years, we will be able to reduce our onsite consumption by 10%. We will pursue this opportunity in FY22 to ensure we achieve our reduction target.

As per our energy policy, we have produced a schedule involving the replacement of assets with energy efficient alternatives and will continue to review building energy use and implement energy saving measures to further reduce our energy consumption. Light sensors and timers will replace light switches and LED energy efficient bulbs will replace standard lightbulbs. An employee engagement programme focussed on behavioural change in energy awareness and reduction will be used to reinforce our efforts and commitments.

Looking forwards to FY22, we will look to obtain monthly energy consumption data from Thames Enterprise to monitor our usage and measure the success of each sustainability initiative. We will also conduct an external detailed energy efficiency survey to identify the key contributors to consumption.

Energy	FY21	FY20	FY19	FY18
Total electrical energy – kWh	404,214	492,252	528,907	593,407
Total electricity – tCO_2e	90.0	120.3	142.5	
Renewable electricity – kWh	161,685.6 (40%)	177,211 (36%)	166,606 (31.5%)	
Total energy consumption – kWh	404,214	492,252	528,907	

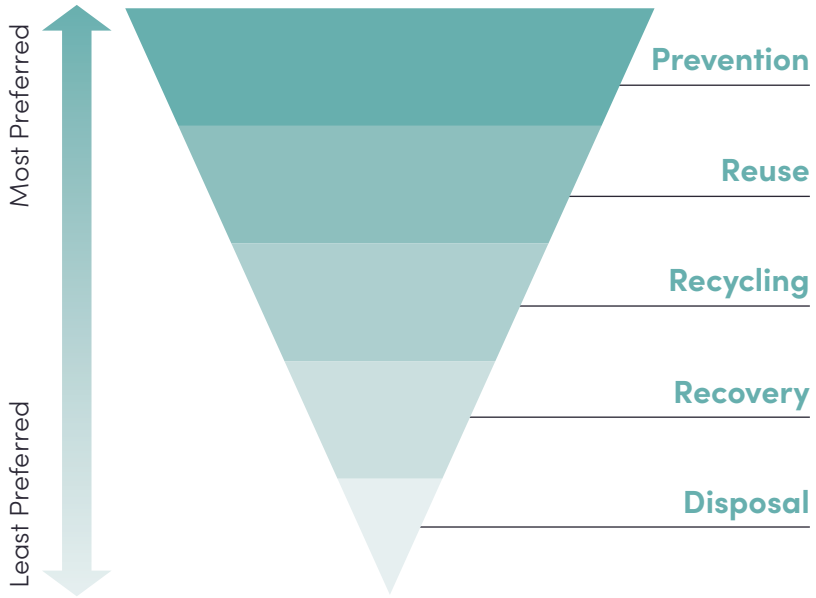
*No gas is consumed by Coryton

WATER

Although we use a minimal amount of mains water in our processes, we ensure the discharge of process wastewater from our operation does not result in contamination. A wastewater and water quality monitoring programme is in place to protect the environment and prevent pollution in accordance with our ISO 14001 management system.

A Klargester unit on site treats all wastewater before the effluent is discharged to open water. This runoff water is routinely sampled and analysed to ensure HC levels are below a self-imposed minimum threshold that is well below recommended guidelines.

Water	01/07/20-30/06/21	01/07/19-30/06/20	01/07/18-30/06/19
Total water usage – m^3	1,012	2,248	1,035



Waste Prevention is the most sustainable and highly pushed form of waste management, as it minimises the generation of waste products right from the offset. It often results in the least environmental and economic life cycle costs.

The reuse of waste is next on the list and refers to the continued use of items for which they were initially intended. Often this involves minimal processing – checking, cleaning, repairing, and refurbishing entire products or parts.

Recycling takes the next priority, and refers to the collection of used, reused or unused items, otherwise considered waste and turning them back into raw materials, ready to be used for another product.

The recovery of waste is split into 2 categories: minerals and energy. The better of the two options (for the environment and cost) is considered before either minerals and energy from the waste is extracted.

Disposal of waste is the least favourable option and should be thought of as a last resort in sorting of waste. Disposal such as landfill should only be considered once all other options have been explored and dismissed.

WASTE CONSUMPTION AND REDUCTION INITIATIVES

Waste management in the UK accounts for around 4% of total GHG emissions, with most emissions released from landfill sites[2]. As a responsible organisation, Coryton is committed to following the waste hierarchy – Reduce, Reuse and Recycle and set waste targets in terms of our waste generated, recycling percentage and landfill diversion percentage. Our 2022 target is to recycle more than 80% of our waste and reduce the waste we send to landfill by 10% which would ultimately mean we divert 91% of our waste generated from landfill.

We have tracked total waste generated and diverted at our site since FY18. This year saw an improvement from 2020, with recycled or repurposed waste rising from 81% to 86%, and a reduction in waste sent to landfill of 13.9% compared to 19.1% last year. Our goal for landfill diversion is 91%, which we are on course to achieve by July 2022. We fully intend to continue along this positive trajectory.

Our waste management system is designed around a closed-loop system known as the circular economy, where we consciously make use of products that last longer and can be reused, repurposed or recycled. This way, we avoid as much unnecessary waste as possible and return materials to the loop to protect natural resources as far as possible.

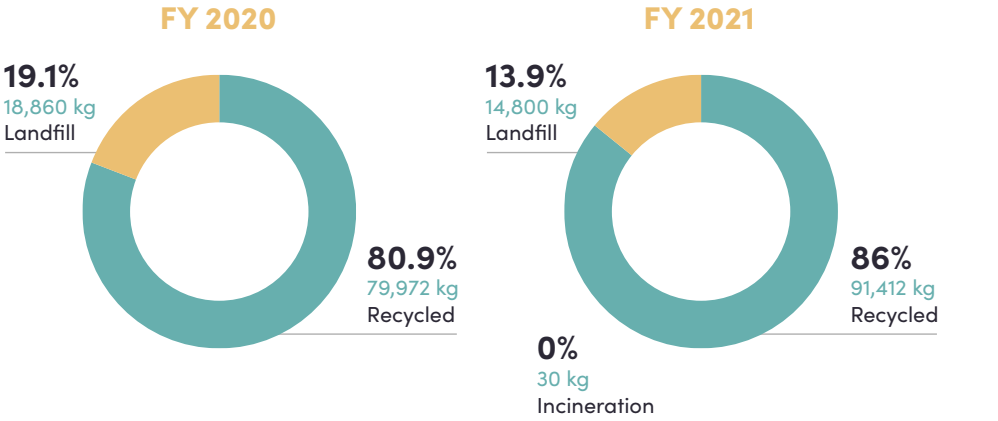
Coryton separates all waste based on the ISO 14001 certified environmental management system. We are motivated to improve our waste streams, ensuring efficiencies wherever possible to realise the highest value waste streams. In our continued efforts to drive resource efficiency, this year we have engaged a UK specialist waste management company, Sustainable Advantage, to further refine our waste management practices, tracking and reporting and continually strive to achieve our targets and maintain high standards of performance.

[2] https://www.gov.uk/government/publications/the-uks-nationally-determined-contribution-communication-to-the-unfccc

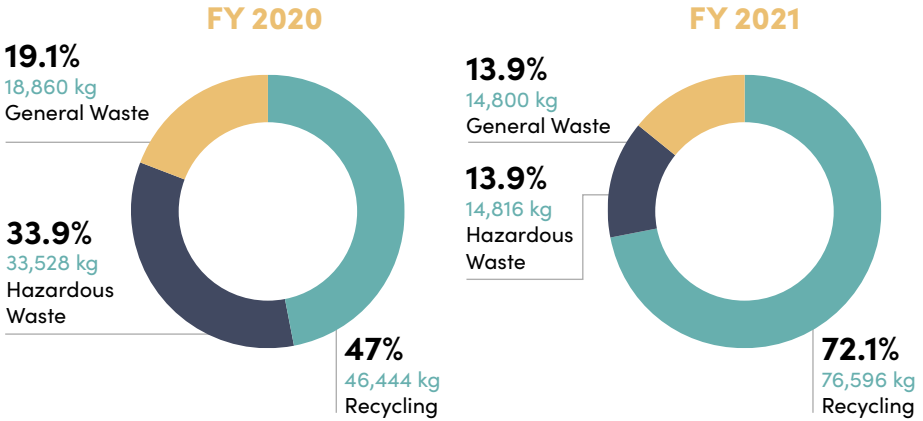
WASTE CONSUMPTION

01/07/2020 – 30/06/2021	kg	%	Recycling (kg)	Landfill (kg)	Incineration (kg)
General Waste	14,800	13.9	0	14,800	
Metal Waste	45,860	43.2	45,680	0	
Wood	4,780	4.5	4,780	0	
Cardboard	1,670	1.6	1,670	0	
Empty Packaging	476	0.4	476		
WEE containers	150	0.1	150		
Covid testing	30	0.0			30
Hazardous drums and IBC's	14,816	13.9	14,816	0	
Non-Hazardous drums and IBC's	23,660	22.3	23,660	0	
Total	**106,242**	**100%**	**91,412**	**14,800**	**30**
Percentage			**86%**	**13.9%**	**0%**

DISPOSAL METHOD



WASTE COMPOSITION



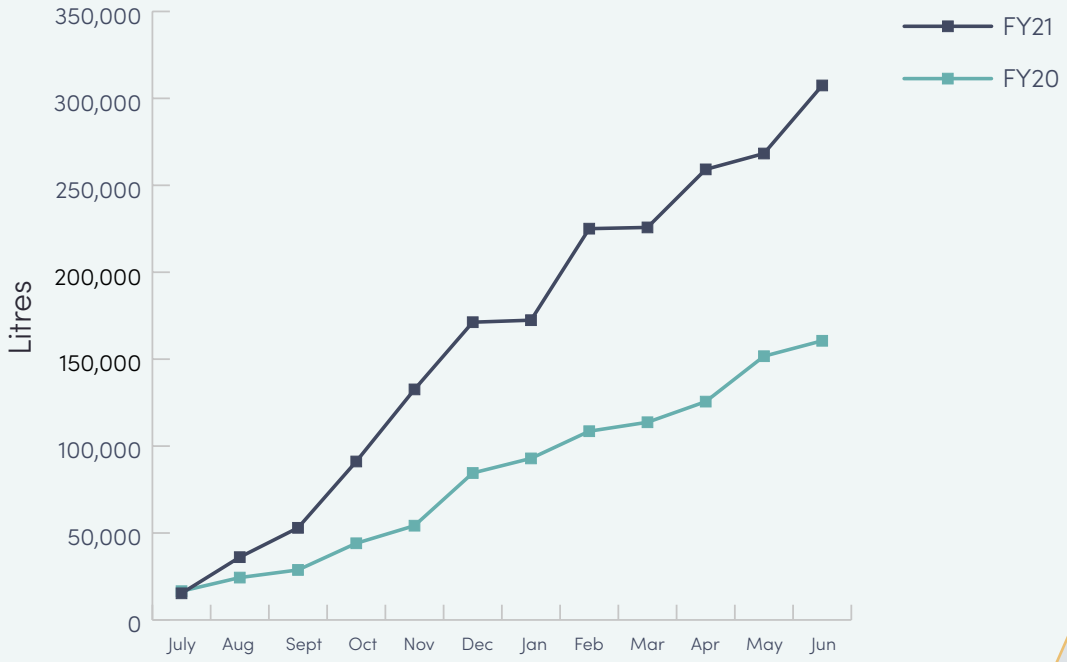
CIRCULAR ECONOMY SOLUTIONS

A circular economy is an economic system that is regenerative by intention and design, eliminating waste and continuing the use of resources. We make use of our side-products by repurposing any surplus streams into future blends, which would have otherwise been removed by a hazardous waste specialist. We repurposed 307,435 litres of surplus fuel in FY21, almost doubling our previous years' efforts.

AIR MONITORING

From an occupation health and safety perspective, we carry out air monitoring to assess the exposure to organic solvent vapours during activities of blending specialist gasoline and diesel fuel. Air monitoring is conducted annually and preferably during the warmer months of the year as this is when vapour exposure tends to be a greater risk. We aim to produce results that reflect an accurate indication of what our operatives will be exposed to during the fuel blending process onsite.

REPURPOSED VOLUME OF SURPLUS STREAMS



07 GOALS AND PERFOMANCE

2021 ESG OBJECTIVES AND SCORECARD

FY21 ESG OBJECTIVES	TARGET DATE TO ACHIEVE	OUR PROGRESS TO DATE
Achieve or exceed 91% landfill diversion rate for our Coryton UK site	July 2022	86.1% of our waste was diverted from landfill in FY21
Maintain a recycling rate above 80%	July 2022	86% of our waste was recycled in FY21
Reduce energy consumption by 10%	July 2022	Reduced our annual energy consumption by 17% in FY21 likely due to COVID-19 impacts on schedules
Make progress towards securing a direct energy source to be able to source 100% of our electricity from renewable energy by the end of FY24	July 2024	Awaiting programme confirmation of when the area in which Coryton's operation is located will be redeveloped
Assess scope 3 emissions along the value chain, including emissions associated with waste disposal, business travel and employee commuting	July 2022	FY21 carbon emissions calculation includes waste disposal and business travel related emissions
Implement a pathway to achieving net zero carbon within direct operations	July 2022	Coryton are carbon neutral for our direct operational emissions. 140 tCO2e verified carbon credits were purchased to offset residual emissions for FY21
Incorporate ESG Questions into >50% of our tier one supplier appraisals	July 2022	Ongoing
Develop Coryton's Supplier Code of Conduct and share it with >50% of existing suppliers	July 2022	New Goal
Reduce scope 1 & 2 carbon emissions by 50% (from an FY20 baseline)	July 2025	New Goal

08 APPENDIX

ESG PERFORMANCE DATA

We are measuring our performance in people, safety and the environment and will introduce new measures in sustainability in future reports.

People	FY21	FY20
Developing Our People		
Total employees	55	51
Employees receiving training opportunities	100%	100%
Creating a Diverse and Inclusive Environment		
Female representation (all employees)	25.4%	29.4%
Female representation (board level)	25%	25%

Safety	FY21	FY20
Reportable injury accidents, incidents and near misses (RIDDOR)	1	1
Employees completed Health & Safety training	100%	100%

Global Greenhouse Gas (GHG) emissions	FY21	FY20
Scope 1 emissions from building gas usage and company owned vehicles (tCO_2e)	61.3	90.0
Scope 2 emissions from the site's electricity usage (tCO_2e)	90.0	120.3
Scope 3 emissions from employees' personal cars due to business travel and waste emissions in FY21 (tCO_2e)	9.1*	5.5
Gross emissions (tCO_2e)	160.5	215.7
Renewable electricity (tCO_2e)	(36.0)	(28.6)
Carbon offset credits (tCO_2e)	140.8	0
Net emissions (tCO_2e)	-16.3	187.1

Environment & Resources	FY21	FY20
Energy		
Electricity consumption (kWh)	404,214	492,252
Proportion of Renewable electricity (kWh/%)	161,685.6 (40%)	177,211 (36%)
Water withdrawn		
Water consumption (m^3)	1,012	2,248
Waste		
Total waste consumption (kg's)	106,242	98,832
Waste disposal		
Waste for recycling (kg's/%)	91,412 (86%)	79,972 (80.9%)
Waste for landfill (kg's/%)	14,800 (13.9%)	18,860 (19.1%)
Hazardous waste		
Non-hazardous waste (kg's/%)	91,426 (86.0%)	65,304 (66.1%)
Hazardous waste (kg's/%)	14,816 (13.9%)	33,528 (33.9%)
Waste Composition		
Metallic waste (kg's/%)	45,860 (43.2%)	21,560 (21.8%)
Wood waste (kg's/%)	4,780 (4.5%)	3,960 (4%)
Cardboard waste (kg's/%)	1,670 (1.6%)	3,840 (3.8%)
General waste (kg's/%)	14,800 (13.9%)	18,860 (19.8%)
Drums & IBC's	38,476 (36.2%)	50,612 (51.2%)
Transport		
Owned/Leased – Diesel (no of Vehicles)	2	2
Owned/Leased Trucks – Diesel (L)	16,005.30	25,007.48
Owned/Leased Forklifts – Diesel (L)	8,250	10,000
Owned/Leased – Diesel (miles)	73,789.07	70,096
Grey fleet – petrol/diesel (miles)	1,343	20,789

* Waste emissions included in FY21 scope 3 calculations

GLOSSARY

Biofuels: Are non-fossil fuels, produced by the chemical and/or biological processing of biomass. They are energy carriers that store the energy derived from organic materials (biomass), including plant materials and animal waste. They may be solid, such as fuelwood, charcoal and wood pellets; liquid, such as ethanol, biodiesel and pyrolysis oils; or gaseous, such as biogas.

Biomass: An energy resource derived from organic matter. These include wood, agricultural waste, and other living-cell material that can be burned to produce heat energy. They also include algae, sewage, and other organic substances that may be used to make energy through chemical processes.

Bio-Ethanol: When ethanol is fermented from glucose from some natural source, the result is the production of bioethanol. Bioethanol is another biofuel capable of providing energy when burnt to be used as a fuel for transport.

Bio-Butanol: Produced from biomass. It can be used in unmodified gasoline engines as a so to speak drop-in biofuel (similar to Bio-Ethanol).

Bio-ETBE: Ethyl Tertiary Butyl Ether (ETBE) is produced from ethanol and isobutylene in a catalytic reaction. The isobutylene is commonly still fossil based, whereas the ethanol forms the bio part of the Bio-ETBE. Bio-ETBE is used mostly because of its preferential air quality and Octane benefits.

Climate Change: Significant change in climate including temperature, precipitation, or wind that lasts for an extended period.

Carbon Footprint: Corresponds to the whole amount of greenhouse gases (GHG) produced to, directly and indirectly, support an individual, an organisation, a product or an event, among others. Carbon footprints are usually measured in equivalent tons of CO2.

Closed-loop: A system where everything is recycled and reused.

Carbon Net Zero: A state where any CO2 or Greenhouse Gas (GHG) emissions leftover after decarbonisation are offset by negative emissions of an equivalent amount of CO2 from the atmosphere, resulting in no net GHG impact. The offsets need to actively remove carbon dioxide from the atmosphere, as opposed to only avoiding emissions elsewhere which is allowed in the specification for carbon neutral.

Carbon Neutral: Where the sum of GHG emissions produced is offset by natural carbon sinks and/or carbon credits.

Circular Economy: Measures taken to retain the value of products, materials, and resources and redirect them back to use for as long as possible with the lowest carbon and resource footprint possible, such that fewer raw materials and resources are extracted and waste generation is prevented.

Direct (Scope 1) GHG emissions: GHG emissions from sources that are owned or controlled by an organisation.

Energy indirect (Scope 2) GHG emissions: GHG emissions that result from the generation of purchased or acquired electricity, heating, cooling, and steam consumed by an organisation.

Other indirect (Scope 3) GHG emissions: indirect GHG emissions are not included in energy indirect (Scope 2) GHG emissions that occur outside of the organisation, including both upstream and downstream emissions.

Decarbonisation: The process by which countries, individuals or other entities aim to achieve zero fossil fuel carbon existence. Typically refers to a reduction of the carbon emissions associated with electricity, industry and transport.

ESG: Environmental, social and governance issues that are identified or assessed in responsible investment processes.

Energy efficient: Using the smallest amount of energy possible to provide power.

Energy reduction: the amount of energy no longer used or needed to carry out the same processes or tasks. This does not include overall reduction in energy consumption from reducing production capacity or outsourcing organisational activities.

Greenhouse Gas (GHG): The atmospheric gases responsible for causing global warming and climate change. The major GHGs are carbon dioxide (CO2), methane (CH4) and nitrous oxide (N20).

Reduction of greenhouse gas (GHG) emissions: decrease in GHG emissions or increase in removal or storage of GHG from the atmosphere, relative to baseline emissions.

Hazardous waste: Waste that contains substances or has properties that might make it harmful to human health or the environment. Usually needs specialist disposal from a licenced hazardous waste carrier.

Klargester unit: Packaged pollution control products, including wastewater treatment systems, reed beds, oil separators, grease traps, pumping stations and stormwater collection solutions.

Landfill: Used for the disposal of unrecyclable waste and refuse where no other waste process can be utilised. Waste is buried in excavated pits which are usually covered in soil once full.

Life Cycle Assessment: The systematic analysis of the potential environmental impacts of products or services during their entire life cycle.

Non-renewable energy source: energy source that cannot be replenished, reproduced, grown or generated in a short time period through ecological cycles or agricultural processes.

Renewable Energy Source: Energy source that is capable of being replenished in a short time through ecological cycles or agricultural processes.

Recycling: The reprocessing of used materials into new products in order to reduce the usage of raw materials. Its purpose is to prevent the waste of virgin resources, reduce air and water pollution and decrease greenhouse gas emissions.

Reuse: Reusing is a process in which products are used again for their initial purpose and do not go through a recycling or waste process.

Sustainability: Environmental practices that protect natural resources needed by future generations for a positive quality of life.

United Nations Sustainable Development Goals: A United Nations document that features 17 sustainability goals and 169 smaller targets, including pledges to protect the world's oceans, improve water management and the energy system, and take urgent action on climate change. The overarching aim of the document is to 'end poverty'. Delegates from 194 member states adopted the agreement in September 2015.

SUSTAINABLE ADVANTAGE

ESG ACCREDITED 2021

As part of our desire to ensure we adopt best practice within ESG, Coryton engaged Sustainable Advantage to score Coryton across 59 ESG areas. Each area is graded 0 – 4 with an overall score rebased to 100. An ESG action plan has been created following the scoring process and disseminated to the individual departments under the overall management of the ESG Committee. This process will ensure continued improvement during 2021.

Working in partnership with:

SUSTAINABLE ADVANTAGE

An intelligent approach to energy, waste & sustainability

Sustainable Advantage
Hersham Place Technology Park
Molesey Road, Hersham
Walton-on-Thames
Surrey
KT12 4RS

info@sustainable-advantage.com

sustainable-advantage.com

0203 544 2030

SUSTAIN BY CORYTON