



**Hargreaves**



# Net Zero Transition Plan

JUNE 2025



Destination Net Zero		Pioneering Sustainability	Environmental, Social & Governance	Emissions Categories	Corporate Emissions Roadmap	Plant Emissions Roadmap	Vehicle Emissions Roadmap	Maintenance, Construction & Infrastructure Emissions Roadmap	Carbon Innovation	Indicative Summary of Carbon Reductions
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			<p>For more information please visit: <a href="https://hsgplc.co.uk">hsgplc.co.uk</a></p>							
										

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# Destination Net Zero


The United Nations Intergovernmental Panel on Climate Change (IPCC) defines net zero carbon as the point when “anthropogenic emissions of greenhouse gases to the atmosphere are balanced by anthropogenic removals over a specified period”. In other words, net zero takes place when the emissions we create are balanced by steps we take to remove them from the atmosphere.

## Reducing emissions to net zero is a journey

Over time new solutions will become available and the path will become clearer. This plan is a snapshot of what we intend now. We will use a process of continual improvement to refine our course into the future. Application of this plan outside of the UK depends on the local availability of renewable energy sources and alternative fuel vehicles.




Targets




Net Zero

Corporate Activities by 2030




Net Zero

Cars and Vans by 2035




Net Zero

Plant by 2040



Net Zero

HGV by 2050



Net Zero

Maintenance, Construction and Infrastructure by 2050

Greenhouse Gas Management Hierarchy

Eliminate

- Influence business decisions/use to prevent GHG emissions across the lifecycle
- Potential exists when organisations change, expand, rationalise or move business
- Transition to new business model, alternative operation or new product/service

Reduce

- Real and relative (per unit) reductions in carbon and energy
- Efficiency in operations, processes, fleet and energy management
- Optimise approaches (e.g technology and digital as enablers)

Substitute

- Adopt renewable/low carbon technologies (on site, transport, etc)
- Reduce carbon (GHG) intensity of energy use and of energy purchased
- Purchase inputs and services with lower embodied/embedded emissions

Compensate

- Compensate ‘unavoidable’ residual emissions (removals, offsets etc)
- Investigate land management value chain, asset sharing, carbon credits
- Support climate action and developing carbon markets (beyond carbon neutral)

Source: IEMA Greenhouse Gas Management Hierarchy, published 2009, updated 2020.

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## Pioneering Sustainability

This is Hargreaves Group's plan to deliver a net zero carbon footprint by 2050. Given the Group's heritage in mining, this will reflect a remarkable transition from an historically carbon-intensive operation to a net zero one.

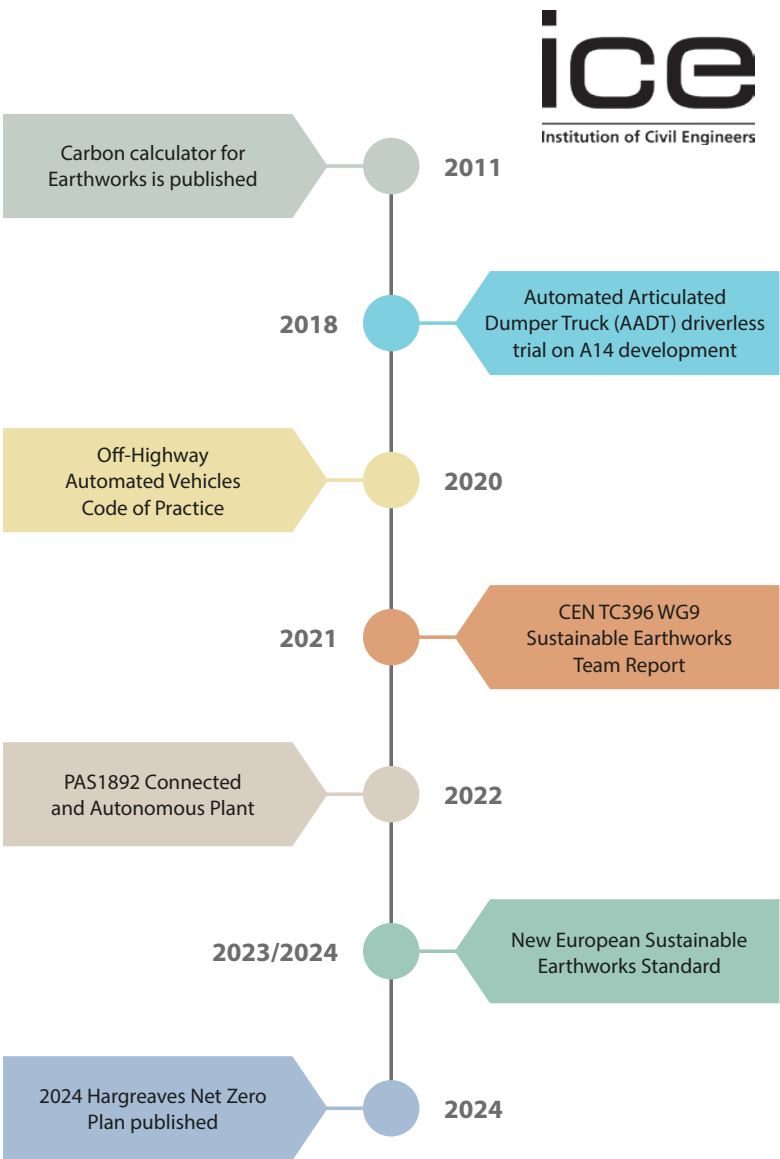
We shall achieve this through the activities of our specially appointed ESG Working Group including thought leadership, digitalisation and leading innovation in the sectors we operate.

### We have championed sustainability in earthworks for over a decade

In 2011, with UK National Highways, we contributed to a University of Cambridge study into carbon emissions in earthworks that saw the creation of a carbon calculator for earthworks published in the Institution of Civil Engineers (ICE) Proceedings.

We collaborated with our European peers for 9 years in preparing the 2019 European Earthworks Standard EN16907. After the publication of the standard, we continued to represent the UK to prepare a European Code of Practice for Sustainable Earthworks, published in 2023.

The Code of Practice puts Hargreaves at the forefront of delivering sustainable infrastructure projects.







Restored and developed mine site - Blindwells, Edinburgh

## Environmental, Social & Governance

### ESG A Rating

Our ESG A rating was independently assessed and awarded by Integrum ESG, via our Broker, Singer Capital Markets.

This rating was calculated based on the breakdown from areas of governance, sustainability, and impact. An A rating indicates a very good overall approach to ensuring a company acts in line with expected standards for environmental, social and governance matters.



### CSR Gold Accreditation

Our Corporate Social Responsibility award was granted in 2022 via an independent assessor, CSR Accreditation.

This accreditation is an effective way to benchmark what a business does with regard to corporate social responsibility.

It is a process in which we collated, measured and reported on the full range of our organisation's socially responsible activities and provides a roadmap for planning future activity. The accreditation required us to report on areas such as energy performance, recycling, staff engagement, health and well-being, community engagement and supporting local and national charities, all of which confirms the positive activity the company is involved in.

Our accreditation lasts for three years which enables this process to be ongoing to ensure we remain vigilant and proactive to business and legislative changes going forward. Additionally, for every accreditation gained, a tree is planted to help offset the environmental impact of the business.





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# Emissions Categories

Different parts of our operation can move towards Net Zero at different speeds depending on a variety of factors including equipment lifespan. For this reason, we have split out our operation into 4 components and prepared a Net Zero Plan for each one on the following pages.

Corporate Emissions



This includes the carbon footprints of the head office and satellite offices and deals with initiatives such as behaviour change, eradication of gas heating and conversion to renewable energy sources.

Plant Emissions



This includes all heavy plant and principally relies on the conversion to electric power and zero emission fuel sources.

Vehicle Emissions



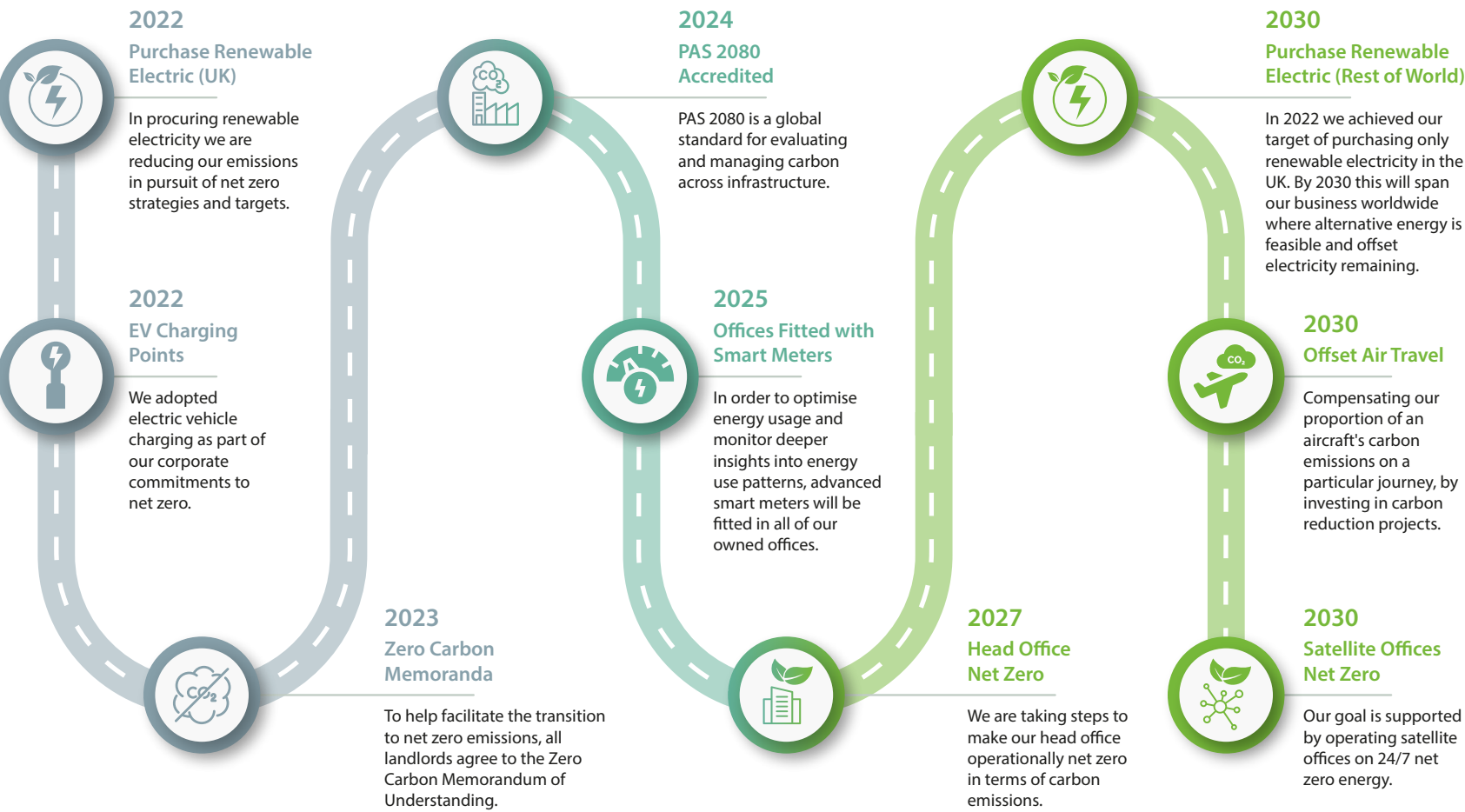
This includes all vehicles other than plant, including cars, vans and HGV. It relies on conversion to electric power and alternative power sources.

Maintenance, Construction and Infrastructure Emissions



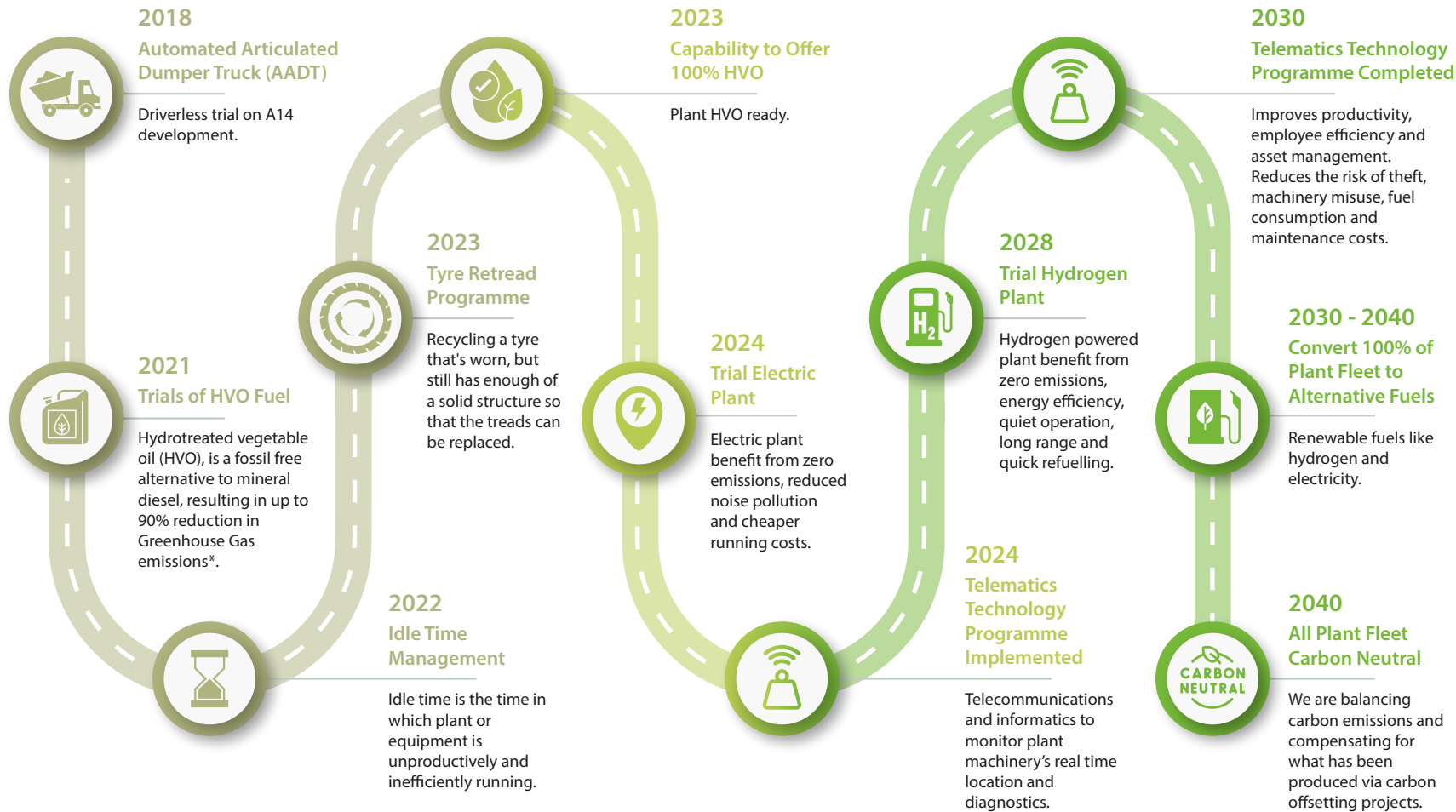
This area deals with the sustainable supply chain, zero carbon construction techniques & raw materials and zero carbon power sources for plant.

# Corporate Emissions Roadmap





## Plant Emissions Roadmap

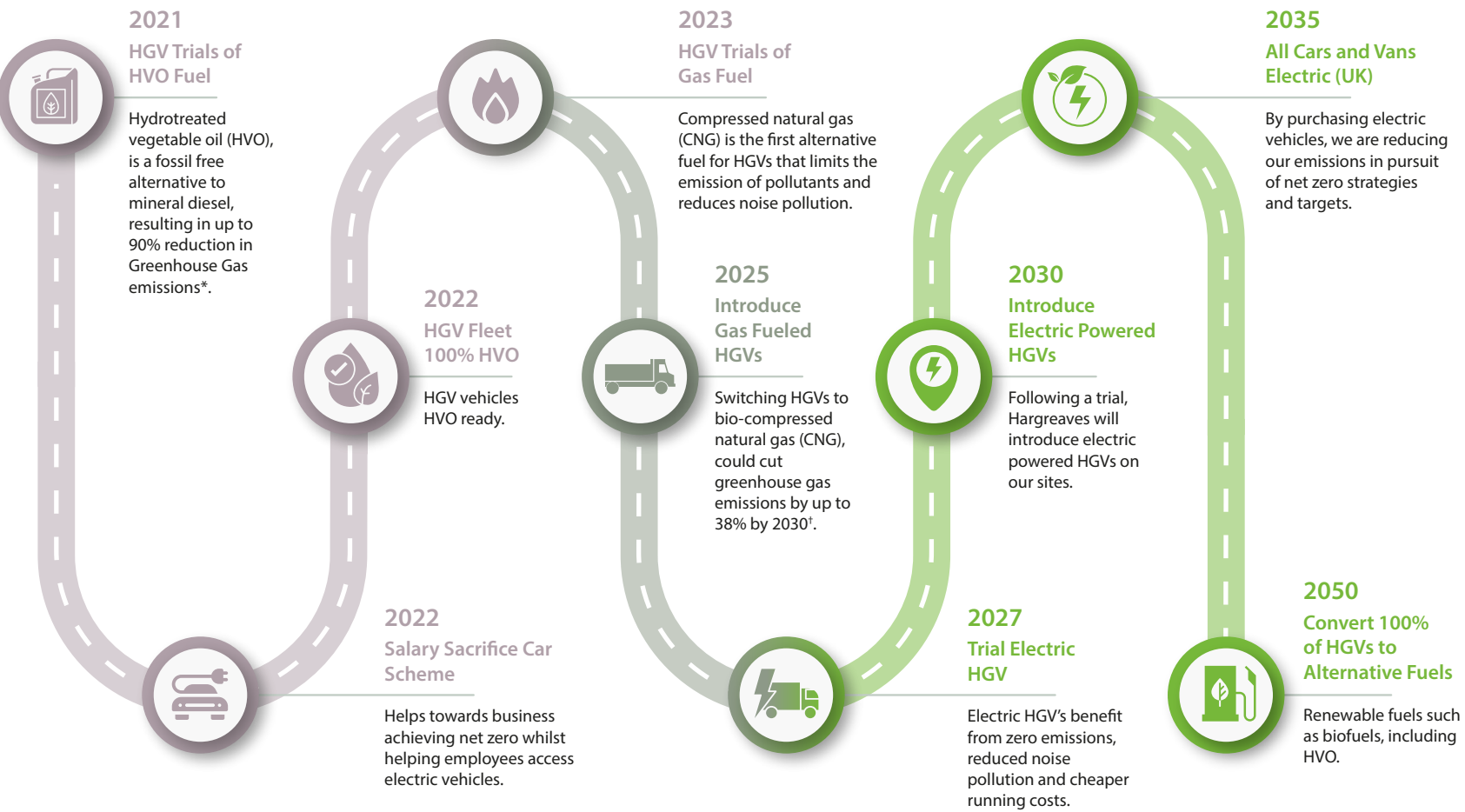


\*Source: Based on UK Government GHG scope 1 conversion factors per litre fuel.





# Vehicle Emissions Roadmap



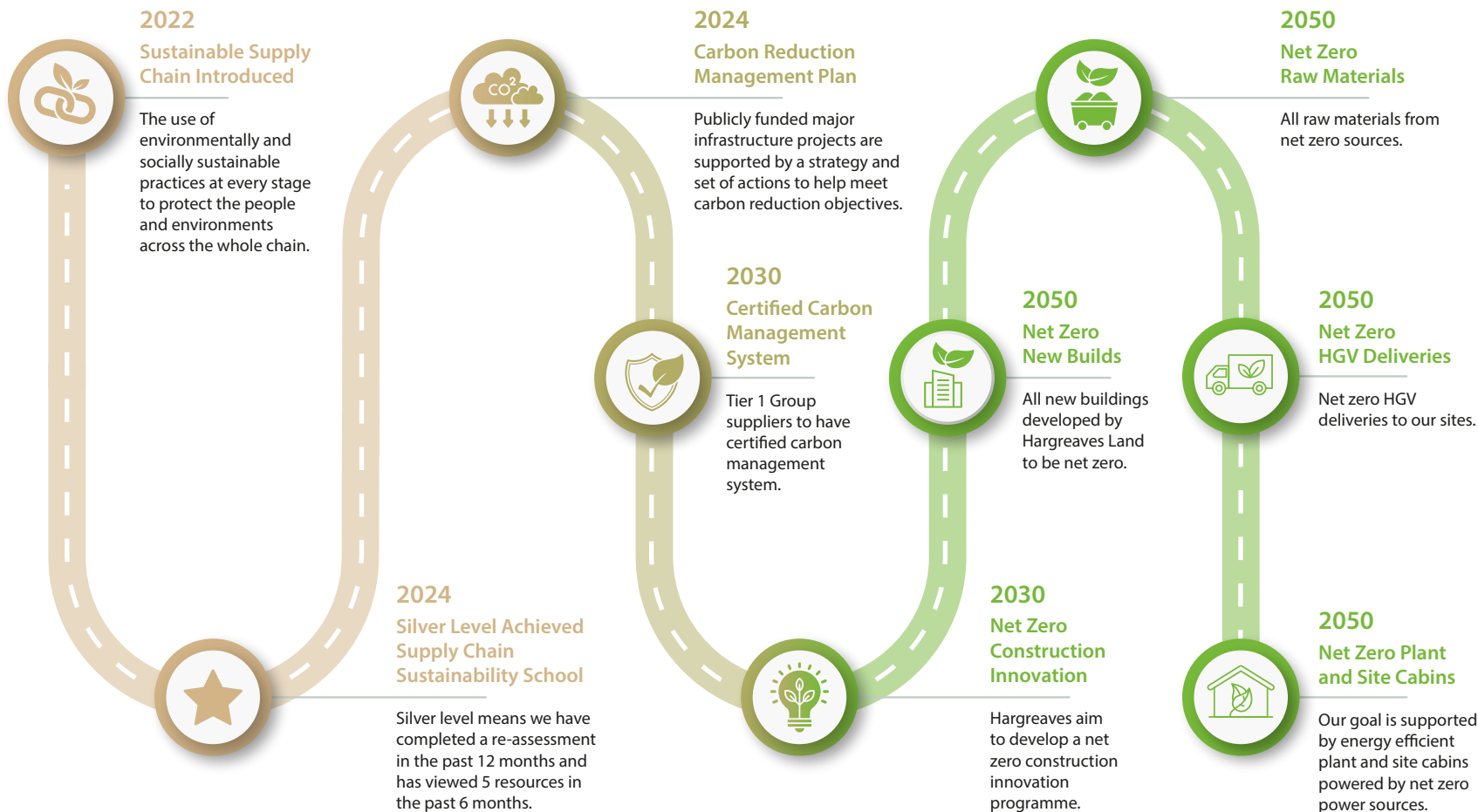
\*Source: Based on UK Government GHG scope 1 conversion factors per litre fuel.

† Source: The Future Role of Gas in Transport report, as featured in Fleet News.





## Maintenance, Construction & Infrastructure Emissions Roadmap





## Carbon Innovation 8 Point Plan

In addition to the activities outlined in the roadmaps, as a Group we shall deliver the following:

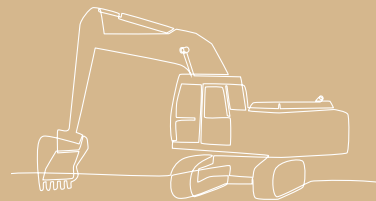
Plant 1.8 million trees by 2035



Enable the installation of renewable energy schemes on our land, including wind, battery storage, solar and minewater heating



Support the National Highways/LTC Sustainable Earthworks Programme



Support the development of European Standards for Sustainable Earthworks



Provide clients with low carbon solutions and improve whole life cycle



BREEAM assessments will be completed where we undertake direct developments of commercial units



Deliver energy and environmental impact awareness training for staff



Implement plans for Waste Management/Energy Management and Sustainability Sourcing

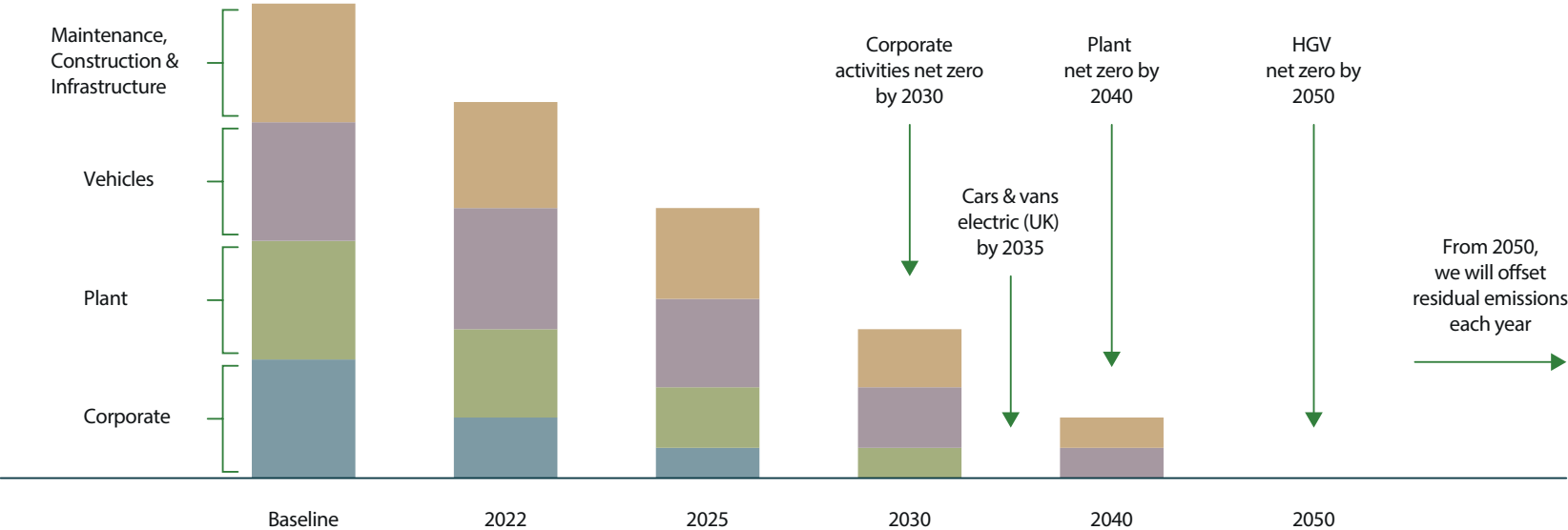




# Indicative Summary of Carbon Reductions

## Destination net zero

How the carbon reduction actions in this plan will contribute to net zero from 2030.





**Hargreaves**



## Solutions for Tomorrow's World

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This Net Zero Transition Plan is not legally binding. The Plan will evolve and develop as technologies advance. The Plan will be reviewed annually and all changes approved by the Board.