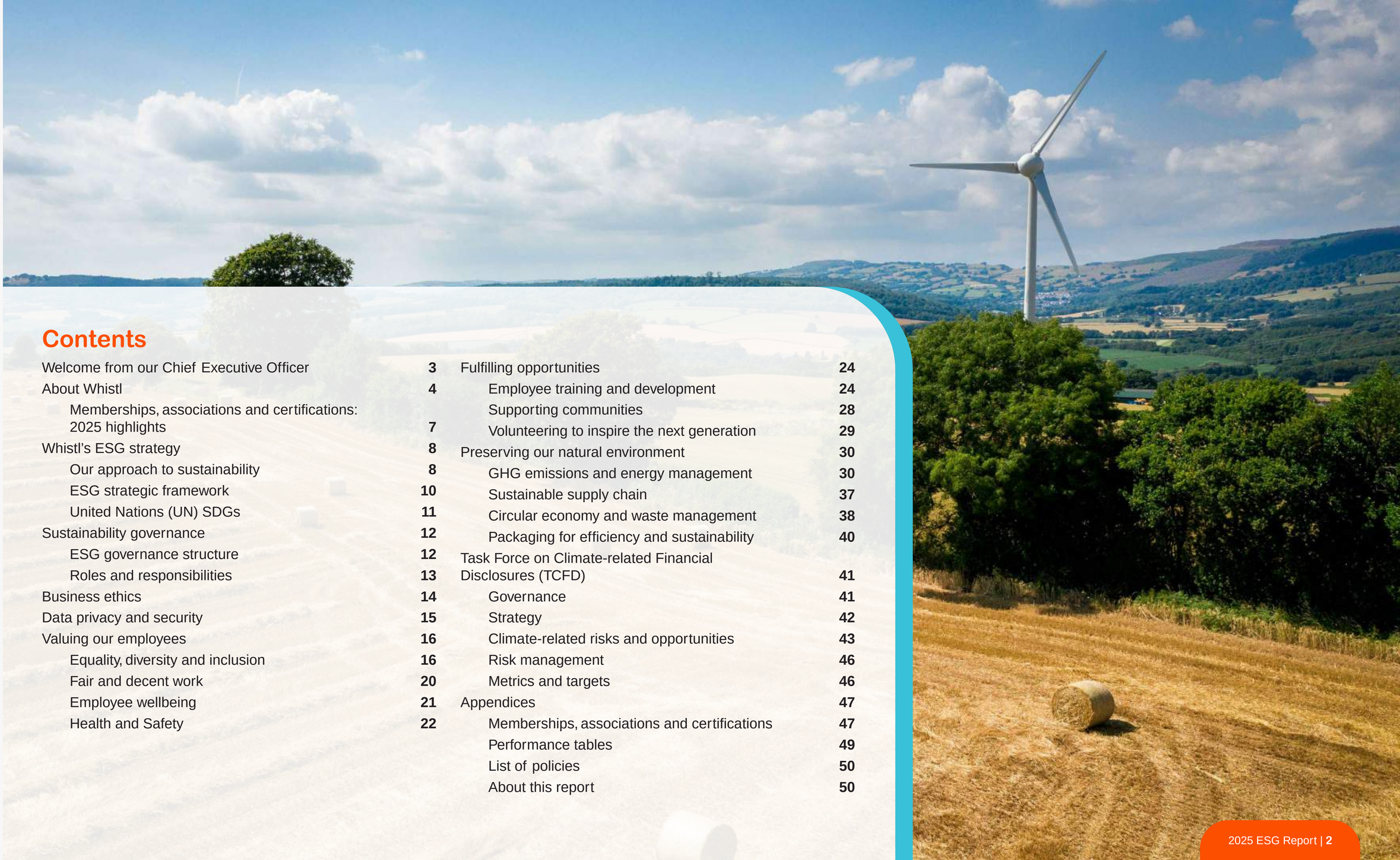
whistl

Fulfilling Today. Shaping Tomorrow.

2025 ESG Report



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Welcome from our Chief Executive Officer

At Whistl, our purpose is simple: to deliver for our customers, our people, and the communities we serve. As I step into the role of CEO, I am proud to join a business with such a strong heritage, built on operational excellence, sector expertise, and a deep commitment to doing the right thing.

As we look ahead, our responsibility extends far beyond today. The decisions we make now must help shape a healthier and more sustainable world for future generations. This ESG Report sets out not only what we have achieved, but also how we will accelerate our ambition to create meaningful, lasting change across our business and the logistics sector.

Our focus is on three connected pillars:

A sustainable future for our planet: As a major UK logistics provider, we recognise our role in reducing environmental impact. From improving fleet efficiency to exploring lower emission technologies and enhancing data led route optimisation, our goal is clear: continual carbon reduction in line with a credible long-term trajectory. We know progress requires investment, collaboration and innovation, and we are committed to all three.

A people first culture for our workforce: Whistl's strength has always been our people. Across fulfilment centres, depots, transport networks and support teams, their commitment drives every success we achieve. We will continue investing in skills, wellbeing, and diversity, ensuring everyone has the opportunity to thrive in a safe, inclusive and supportive environment.

A meaningful difference for communities and customers: The impact of our work reaches beyond our operational footprint. Whether by supporting local initiatives, creating quality employment opportunities, or strengthening customer partnerships, we want to contribute to stronger, more resilient communities, today and in the decades ahead.

This report reflects our belief that ESG is not a standalone exercise; it is embedded in how we operate every day and central to how we will grow. As our business continues to evolve, we will remain transparent about our progress and clear about where more action is needed.

I am excited about what we can achieve with our customers, our partners and our people; together we can work to build a sustainable, forward looking Whistl that delivers for generations to come.

Ian Keilty,
Chief Executive Officer

About Whistl

Since entering the postal sector in 2001, the Whistl Group has grown into one of the UK's leading logistics providers, delivering a strong record of operational performance and long-term investment in people, infrastructure and capability. As customer expectations and supply chains have evolved, we have expanded our operations to support businesses operating in complex and fast-moving markets.

Today, Whistl operates across mail and parcel delivery management, fulfilment solutions, contact solutions, international shipping, doordrop media and product sampling services, supporting organisations throughout the UK and internationally. Our integrated capabilities enable businesses to manage distribution, fulfilment and customer engagement efficiently across the entire customer journey.

Our success is driven by a skilled and committed workforce, of circa 1770 people, operating from our headquarters in Marlow and a nationwide network of warehouses, depots, contact centres and offices. This extensive operational footprint enables us to deliver reliable, scalable services while supporting regional employment and economic activity across the communities in which we operate.

We are proud to report that Whistl has been ranked 9th in the Thames Valley 250 and in 2025, were winners of the Climate & Sustainability Award, recognising our continued growth and strong position among the region's leading independent businesses.

We support organisations across both the private and public sectors, including retail, eCommerce, local government, finance, utilities, entertainment and charities. By combining operational expertise with national scale, Whistl plays an important role in helping businesses reach customers, strengthen supply chains and support the wider UK economy.

Mail	We are the largest Downstream Access (DSA) provider in the UK, providing efficient services including the collection, sorting and processing of bulk business mail.
Parcels	We support small and medium-sized businesses by managing a range of delivery services, both tracked and untracked, through one collection and one point of contact.
Fulfilment	We offer full-scope order fulfilment through a range of supply chain and customer service solutions.
Contact solutions	We offer tailored customer service solutions to support inbound and outbound customer contact channels.
International	We provide strategic delivery solutions to support our customers as they expand to new markets and manage both export and import requirements.
Doordrop media	We are market leaders in audience targeting and doordrop services, including targeted leaflet delivery, catalogues, samples and partially addressed mail.
Product sampling	We support our customers with targeted product sampling through a range of channels and techniques.

These services are delivered under five brands within the Whistl Group.

whistl

leafletdrop

posthub

Relish

ethical superstore.com

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Locations:
21
across the UK

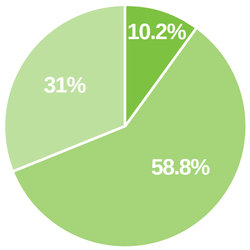
Employees:
1,778
employees at end of year

FY25 revenue:
£861.7m

Customer Satisfaction:
87%
were satisfied or very satisfied

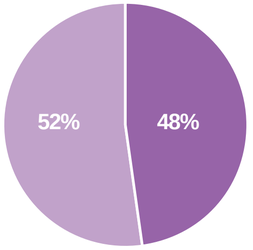
NPS Score:
54

Employee Engagement:
70%



Age:
- 15 to 26
- 27 to 54
- 55+

Average age: 43



Gender:
- Female
- Male

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2025 at a glance

2045
Net-Zero

SBTi
Approved

20.23%
Carbon reduction
(2025 compared to the baseline)

10%
Electric vans across the network

99%
Car fleet electric or ultra-low emissions
↑ 20% on 2024

78%
Recyclability
↑ 1% on 2024

99.5%
Share of renewable energy

96%
Suppliers, by spend, that agree with the Supplier Charter

9
Local charities supported across Whistl

B
CDP Score for Climate Change

95th
Percentile

3
EDI focus areas: Race, Disability and Women at Work

Memberships, associations and certifications: 2025 highlights

In 2025, Whistl earned recognition for its progress in sustainability, people development and operational leadership. These recognitions demonstrate external validation of progress across our ESG priorities.

CDP Rating B: Whistl maintained a B rating for Climate Change, scoring highly for its Environmental Policies, Targets, Governance, Disclosure and Scope 3 Emissions.

Direct Commerce Awards: Whistl won two awards: **B2B Sustainability** and for **Best Business to Consumer Performance** for our fulfilment delivery on behalf of Muddy Puddles.

Disability Confident: Whistl is a Disability Confident employer, an acknowledgement of our commitment to improving workplace accessibility and supporting employees with disabilities through inclusive recruitment, retention and reasonable adjustments.

Institute of Couriers: Whistl continued its strong partnership with the Institute of Couriers, participating in the prestigious 2025 National Courier Awards, a flagship event recognising excellence across the express logistics sector. Whistl proudly achieved six award wins, spanning categories from road safety to next generation talent.

Investors in People (IIP): Our continued Investors in People accreditation reflects the strength of our culture and leadership and highlights our ongoing investment in employee development, performance and engagement across the organisation.

Payroll Giving Quality Mark Gold Award: Whistl's Payroll Giving programme was upgraded to the **Gold Quality Mark** by Charities Trust, recognising our continued commitment to fostering a culture of charitable giving.

Race at Work Charter: By signing the Race at Work Charter, Whistl takes a strong stance on race equality in the workplace, taking action to ensure equal opportunities, visible leadership and accountability across all levels of the organisation.

SBTi accreditation: Our near-term and net-zero science-based emissions reduction targets were formally validated by the Science Based Targets Initiative (SBTi), confirming that our decarbonisation pathway is aligned with the latest climate science.

Thames Valley 250: Whistl was ranked 9th in the annual Thames Valley 250 listing, highlighting our continued growth and economic contribution to the region. Whistl also won the **Climate & Sustainability Award** at the Thames Valley 250 Awards, recognising our leadership in environmental performance.

Chartered Institute of Logistics and Transport (CILT): Whistl became a member of CILT, reinforcing our commitment to raising standards, capability and diversity across the sector. The membership provides colleagues with access to accredited learning, CPD, professional recognition and industry best practice, supporting leadership development and long-term capability.

EcoVadis Gold Medal: Whistl retained its Gold rating from EcoVadis, recognising our strong performance across key areas of environmental management, labour practices, ethics and sustainable procurement. This places us among the top-rated companies assessed globally.

Our full summary of memberships, associations and certification is provided in the Appendix.

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Whistl's ESG strategy

Our approach to sustainability

Whistl's progress on ESG has continued, with 2025 marking a significant step forward in the maturity of our approach. Although our formal ESG strategy was only introduced in 2022, the values underpinning it have shaped our culture for much longer. The commitment of our people to doing the right thing, coupled with our leadership team's drive for meaningful change, ensured the foundations were well established long before our strategy was written.

Since then, we have strengthened that foundation. We have listened closely to our employees, partners and customers; mapped our most material impacts; and embedded ESG into the heart of our governance, operations and decision making. We have built structure, accountability and ambition, and we are consistently holding ourselves to those expectations.

This report sets out what ESG looks like at Whistl in 2025 and beyond. It reflects the progress we have made, the clarity we now have about our long-term direction, and the actions we are taking to deliver lasting impact. Our strategy is powered by our people, transforming everyday decisions into measurable change, and drives improvement across our business and the communities we serve. With clear targets, transparent metrics and committed leadership, we are focused on delivering a more sustainable future for the years ahead.

"Our ESG strategy is built on the belief that real progress comes from consistent, meaningful action. At Whistl, we're not just meeting expectations, we're raising the bar for what responsible logistics should look like. Every decision we make today is guided by our commitment to deliver a more sustainable, resilient and equitable future for the generations that follow."

Irene Boctor, Head of ESG and Sustainability

Whistl's ESG milestones

2008
- Achieved certification to ISO 14001 (Environmental Management Systems)

2009
- Achieved Investors in People accreditation

2017
- Submitted climate-related information to the CDP for the first time

2020
- Achieved certification to ISO 45001 (Occupational Health & Safety)
- Joined the Valuable 500 global movement putting disability on the business leadership agenda

2021
- Implemented 'Phase 1' of the Zest Recycle waste management system across 50% of our sites
- Launched our employee-led EDI charter

2022
- Submitted our first TCFD disclosures
- Completed first full carbon footprint

2023
- Submitted carbon emissions reduction targets to the SBTi
- ESG strategy rollout

2024
- First ESG report released
- GRI/SASB report released
- Science based targets were formally validated by the SBTi

2025
- Renewable energy sourced across all Whistl sites

Materiality assessment

Understanding what matters most to our people and stakeholders is fundamental to shaping Whistl's sustainability strategy. Our materiality assessment provides a structured approach to identifying the environmental, social and governance topics thatare most significant to our business and to those affected byour operations.

Building on the assessment undertaken in 2022, we engaged with employees and key stakeholders, including customers and our supply chain, and worked with external sustainability specialists to evaluate our most significant impacts. The process was aligned with recognised global frameworks, including the Sustainability Accounting Standards Board (SASB), the Global Reporting Initiative (GRI) and the United Nations Sustainable Development Goals (UN SDGs), ensuring our approach is robust and comparable.

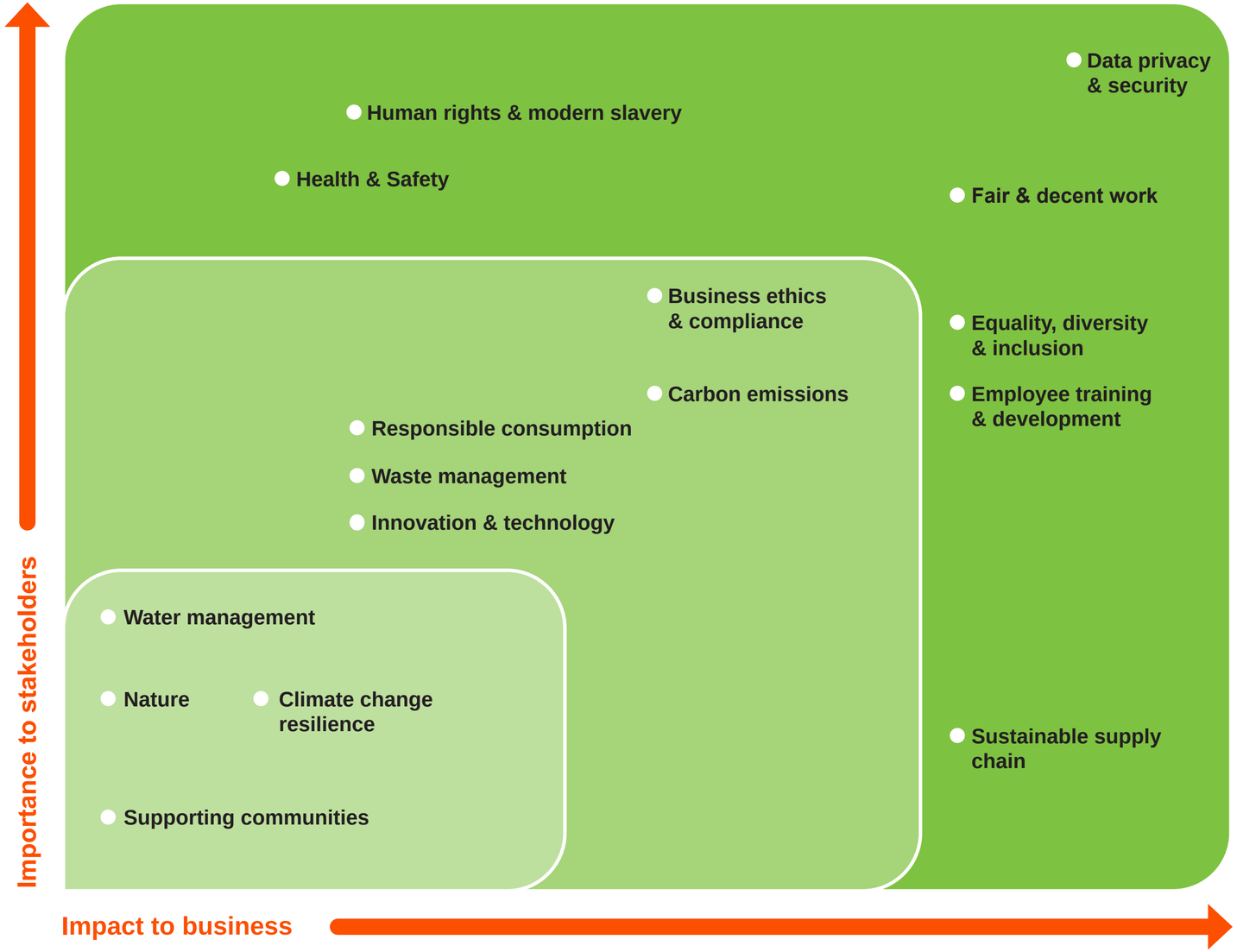
The outcome of this process was a materiality matrix that highlights the ESG topics of highest importance to both Whistl and our stakeholders. While several topics, including data privacy & security, health & safety, human rights & modern slavery, were identified as highly material, these areas are already supported by strong policies and governance, delivering consistent performance and ongoing oversight.

Our ESG strategy focuses on seven priority topics where we believe targeted action will deliver the greatest long-term impact:

- Equality, diversity & inclusion;
- Fair and decent work;
- Employee training and development;
- Supporting communities;
- Carbon emissions;
- Waste management; and a
- Sustainable supply chain.

Although some of these topics ranked lower in the assessment, they represent strategic priorities where we see the greatest opportunity to drive improvement.

The findings of the materiality assessment underpin our sustainability vision, strategic pillars and objectives. All priorities have been reviewed and approved by senior leadership to ensure alignment with Whistl's broader business strategy. Clear KPIs, targets and action plans support delivery, ensuring our sustainability ambitions are translated into meaningful and measurable outcomes.



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ESG strategic framework

As leaders in logistics, we carry a responsibility not only to deliver for our customers but also to support our people, our communities and the environment. Meeting this responsibility in a rapidly changing world takes more than good intentions, it requires a structured approach that turns ambition into real progress.

Our ESG framework provides that structure. It places our people at the heart of sustainable growth and is built around three pillars: valuing colleagues, fulfilling opportunities and preserving our natural environment. It ensures sustainability is embedded in how we work every day, not just in what we say.

Vision	**We will deliver competitive services for customers whilst enriching our colleagues and communities and minimising our impact on the environment.**		
Strategic pillars	**Valuing colleagues**	**Fulfilling opportunities**	**Preserving our natural environment**
Strategic objectives	We will embrace diversity and look after our people, recognising and rewarding their contribution	We will utilise our resources and relationships to unlock the potential within our employees and local communities	We will take action through carbon reduction and sustainable waste practices
Topics covered	Equality, diversity and inclusion Fair and decent work	Employee training and development Supporting communities	Carbon emissions Sustainable supply chain Waste management

United Nations (UN) SDGs

The United Nations Sustainable Development Goals (SDGs) provide a globally recognised framework for addressing the most pressing social, environmental and economic challenges. They set out a shared blueprint for governments, organisations and communities to work together to drive sustainable development.

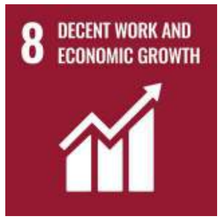
Whistl is committed to supporting the SDGs and contributing to this collective global effort. As a responsible logistics provider, we have aligned our ESG strategy and operations with the SDGs to identify where we can have the greatest impact and integrate sustainable practices across our value chain. By embedding sustainability into how we operate, we support progress against key priorities such as climate action, gender equality and decent work, while creating long-term value for our people, customers and communities.

How we contributed to the SDGs in 2025

We contribute to improved health outcomes by promoting mental wellbeing, safety and support across all our workplaces.

Through training, apprenticeships and career development, we help expand access to lifelong learning and skills across the logistics sector.

We work to remove barriers to progression and improve gender representation at all levels, supporting a more equitable and inclusive workplace.



We provide stable, fair and flexible employment that supports individual livelihoods and contributes to local economic resilience.

Our focus on inclusion helps reduce inequality by supporting diverse talent and building a culture where everyone can thrive.

We are actively reducing our emissions through fleet decarbonisation, cleaner fuels and energy-efficient operations.

We collaborate across our supply chain and industry to deliver shared sustainability, compliance and innovation progress.

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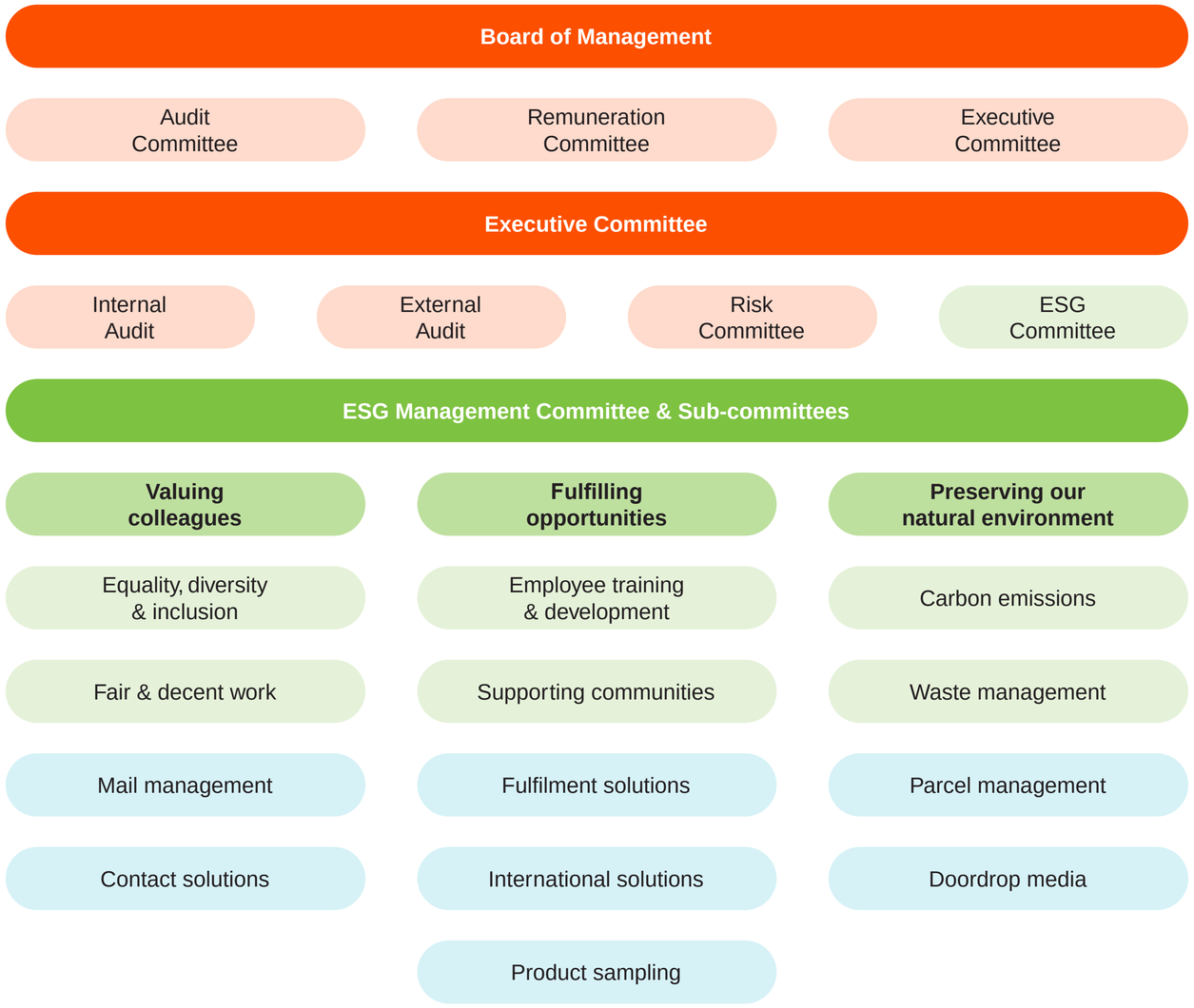
Sustainability governance

ESG governance structure

Effective governance underpins the successful delivery of Whistl's ESG strategy. We have established a structured framework that embeds sustainability into day-to-day decision-making and ensures our ESG ambitions translate into tangible action across the business.

Oversight sits with the Board of Management, while executive leaders and dedicated ESG Committees drive delivery and embed accountability throughout the organisation. This top-down and bottom-up approach ensures climate-related risks, stakeholder expectations, and broader ESG priorities are actively managed and aligned with Whistl's long-term strategy. Clear roles and responsibilities across senior management enable consistent implementation and integration of ESG considerations across all business units.

Governance Structure



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Roles and responsibilities

The Board, the committees and the sub-committees all have roles and responsibilities for integrating sustainability into our operations.

Roles and responsibilities	
Board of Management	Holds ultimate responsibility for approving and executing Whistl's ESG strategy, including major projects and capital investments. The Business Services and ESG Director ensures that ESG and climate-related risks are integrated into decision-making and that progress is monitored monthly.
Audit Committee	Oversees ESG performance at the Board level, receiving regular updates from the ESG Committee on ESG and climate-related risks and opportunities. Annually reviews and approves ESG disclosures for inclusion in the annual report.
Executive Committee	Responsible for operationalising ESG strategy while maintaining oversight of ESG and climate-related business risks. Meets monthly to ensure ESG factors remain a core agenda item and approves ESG-related policies.
ESG Committee	Chaired by the Business Services and ESG Director, this committee includes senior ESG leaders and reports monthly to the Executive Committee. Responsible for implementing ESG strategy, drafting policies and disclosures, staying updated on ESG developments and overseeing sustainability projects.
Risk Management Committee	Meets quarterly to provide the Board of Management with insights into climate-related risks and opportunities as well as progress against ESG objectives. Composed of senior management and risk delegates, it identifies and manages strategic and emerging risks aligned with business priorities.
ESG Management Committee and Sub-committees	Defines expectations across sub-committees and ensures objectives and KPIs are met. Provides monthly updates to the ESG Committee and Executive Committee. Each ESG Sub-committee, chaired by an Executive Committee member, consists of subject matter experts responsible for tracking progress, reviewing performance and reporting updates.
Businesses	Business units play a key role in executing Whistl's ESG strategy by allocating resources and driving implementation. They report monthly to the ESG Management Committee, staying informed about ESG initiatives, performance and progress.

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Business ethics

Business ethics continue to be a key material focus for Whistl, shaping how we engage with stakeholders and deliver our sustainability objectives. Our framework addresses priority areas such as human rights, modern slavery prevention, data protection, artificial intelligence governance and anti-corruption. Maintaining strong ethical governance supports stakeholder confidence, reduces risk exposure and enables compliance with an evolving regulatory landscape.

We uphold a zero-tolerance stance toward unethical conduct, including bribery, corruption, tax evasion and anti-competitive behaviour. Although Whistl operates within a low corruption-risk environment, comprehensive controls remain embedded throughout our operations and supply chain. Clear expectations are set through policies covering bribery and corruption, financial crime prevention, data privacy, whistleblowing, modern slavery and the responsible use of technology.

Throughout 2025, we further embedded the AI Acceptable Use Policy introduced in 2024, updating it to reflect emerging technological developments and to support the responsible adoption of new tools across both operational and corporate activities. Supplier partners continued to be required to align with our Procurement Policy and Supplier Charter, which outline standards relating to integrity, fairness, human rights protections and legal compliance.

Our ethical standards are reinforced through employee training programmes, operational leadership oversight and continuous monitoring processes. We maintain alignment with recognised ISO management system standards covering quality, information security, health and safety, environmental management and energy management.

Operational leadership teams are central to the day-to-day implementation of these policies, supported by governance structures designed to ensure clear accountability and effective oversight. Employees and external stakeholders are encouraged to raise concerns through confidential whistleblowing channels, with all reports reviewed promptly by senior leadership and the appropriate governance bodies.

2025 business ethics performance highlights

- Zero reported incidents of bribery, corruption, tax evasion or fraud
- Zero breaches of the Code of Conduct
- Zero information security breaches
- 90% Employee completion rate for ethics and whistleblowing training
- 100% of operational sites maintain anti-corruption management system certification

Human rights and modern slavery

Respect for human rights continues to be a core principle guiding our operations. We support and protect these rights through established policies addressing human rights standards, grievance management and whistleblowing arrangements, which apply across both our direct activities and our wider supply chain.

Modern slavery remains a recognised risk within the sector, particularly where temporary or agency labour is utilised. Our Anti-Slavery Policy, together with targeted modern slavery training and the Rightcheck employment verification process, supports compliance with legal requirements and ethical expectations while helping to protect vulnerable workers.

Clear escalation routes and governance frameworks remain in place to ensure that any concerns or potential issues are identified, investigated and addressed appropriately.

Whistleblowing

Our whistleblowing arrangements provide employees and external stakeholders with a confidential and secure way to report concerns relating to ethical conduct, human rights, regulatory compliance or workplace behaviour. All disclosures are managed through established governance procedures to ensure appropriate review, investigation and oversight.

We remain committed to openness and prompt action when concerns are raised. During 2025, three whistleblowing reports were received, all of which were assessed and responded to within 48 hours.

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Data privacy and security

Safeguarding information remains central to our operational resilience and customer trust. In 2025, we strengthened our Information Security Management System (ISMS) through the successful transition to the ISO27001:2022 standard, reflecting the evolving cybersecurity landscape and reinforcing our commitment to continual improvement. This updated framework enhances risk management, streamlines controls and incorporates modern security practices such as threat intelligence, secure coding and monitoring activities.

We also expanded independent ISO27001 certification across the Group, with both our Northampton site and Boldon contact centre achieving accreditation, following Lutterworth's certification in 2024. These certifications provide independent assurance that robust controls are in place to protect the confidentiality, integrity and availability of information, particularly in environments handling sensitive customer data and payments. In 2025 we reported no information security breaches.

Supplier data privacy and security requirements continue to be embedded within contractual arrangements and reinforced through our Supplier Charter.

> ***"We're proud to have further achieved ISO27001 at our Northampton and Boldon sites, it's a big milestone for the business. It shows that not only are our services efficient and cost-effective, but we're also making sure our data and operations are protected with strong, independently verified security measures."***
>
> **Ben Moulds, Head of Health & Safety, Assurance and Compliance**

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Valuing our employees

Our people drive our performance, culture and future growth, and we are committed to creating a workplace where everyone feels valued and able to contribute. Guided by principles of fairness, inclusion and opportunity, we continue to strengthen our approach to wellbeing, flexible working, leadership development and equality, diversity and inclusion (EDI).

During 2025, we focused on turning our commitments into meaningful action, supporting colleagues to thrive, develop and feel a strong sense of belonging. By investing in our people, we are building a resilient and engaged workforce that supports the long-term success of our business, our customers and the communities we serve.

Equality, diversity and inclusion

Equality, diversity and inclusion are integral to creating a fair, supportive and high-performing workplace. We recognise that a diverse workforce can only thrive when underpinned by inclusive behaviours, equitable practices and a culture where everyone feels respected and able to succeed. Our approach to EDI focuses on three priority areas: 'Women at Work', 'Race at Work', and 'Disability at Work', aiming to remove barriers, promote equal access to opportunity and develop a sense of belonging for all colleagues.

Building on progress from previous years, we refreshed and expanded our EDI Allies Network through a targeted recruitment drive. This resulted in increased participation, a more balanced gender representation and a total of 23 EDI Allies. The wider mix of perspectives has enhanced collaboration, strengthened the quality of discussion and driven greater engagement across EDI activity.

Over the past 12 months, our new HR system has strengthened workforce data transparency, with ethnicity data disclosure improving as trust and understanding grow. We remain focused on further increasing participation to ensure even better insight. Our disability inclusion work also progressed in 2025, with more accessible job adverts and enhancements to platforms like Marvin, supporting our journey toward Disability Confident Level 2.

Driving progress on ethnic equity

To strengthen our focus on 'Race at Work', Whistl has appointed Katie Gilligan, Business Development Director, as Sponsor for this priority area. Katie brings longstanding involvement in Whistl's EDI Allies network and a strong personal commitment to advancing equality, shaped by both her professional background and lived experience.

In this role, she will champion delivery of the Race at Work Charter, provide visible leadership on race and ethnicity, and work collaboratively with colleagues to drive meaningful, sustainable progress. Her sponsorship will help further embed EDI into Whistl's culture and everyday practices.

> ***"It's inspiring to see colleagues across the business shaping our EDI work. The openness of the process and the way ideas are taken forward have made it truly collaborative — that's what turns intent into real progress."***
>
> **Louise O'Neil, HR Business Partner**

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Initiative:

Promoting unity and enhancing cultural awareness

Throughout the year, our EDI team supported activities that strengthened understanding of minority cultures across the business. Sites marked key cultural events, including Diwali, Ramadan and Eid, and South Asian Heritage Month, through celebrations, stories, and learning resources that highlighted the richness of colleagues' traditions. These activities helped build cultural awareness, connection, and inclusion across teams, reinforcing our commitment to creating a workplace where everyone feels represented and valued.

The wider network supported 'Show Racism the Red Card' by taking part in Wear Red Day, using the campaign to spark conversations and visibly reinforce that racism has no place at Whistl. Colleagues were encouraged to explore the charity's resources and contribute to fundraising, aligning this activity with our broader commitment to challenging injustice and fostering an inclusive, respectful workplace.

Advancing Gender Equity

In 2025, Whistl enhanced female representation on the Executive Committee with the appointments of Fliss O'Hara and Laura Sanjurgo. Fliss became Managing Director of Fulfilment and Contact Solutions, while Laura, who joined Whistl in 2010, was appointed Commercial Director of the Mail division.

Effective January 2025, these appointments reflect strong internal progression and Whistl's commitment to developing female leadership. The Executive Committee now comprises 12 members, led by CEO Ian Keilty, with three women and nine men, marking continued progress toward greater gender balance and providing visible role models for future female leaders.

Advancing gender equity remains a core pillar of Whistl's EDI strategy. In 2025, the Women of Whistl (WOW) network continued to grow, guided by the voices of female colleagues and centred around four key focus areas: Maternity/Paternity, Menopause, Leadership, and Imposter Syndrome. This approach supports an environment where women feel heard, valued and supported to progress at every level.

In addition, and to mark International Women's Day, Whistl launched the Inspiring Women initiative, inviting colleagues to nominate women who inspire them. Over 100 nominations were received, celebrating everyday role models and the diverse contributions women make across the business.

Imposter Syndrome

As part of WOW, Whistl introduced an Imposter Syndrome initiative to raise awareness and support colleagues experiencing self doubt. Workshops on confidence and Imposter Syndrome helped participants recognise their strengths and build skills to progress their careers, while cross business participation strengthened peer networks and increased the visibility of female talent across the organisation.

Women in Leadership Programme

A key focus in 2025 was the Women in Leadership Level 5 programme, delivered by Instep, helping participants develop purposeful, influential leadership skills for wider organisational roles. The programme combines online learning, masterclasses and applied workplace projects through its Ignite, Immerse and Impact structure. Whistl also continues to offer Level 3 pathways to support women progressing into first line management. Together, these programmes strengthen the female leadership pipeline and reinforce Whistl's commitment to inclusive leadership development.

> ***"The programme really boosted my confidence. The mix of learning and support helped me shape my leadership style and see the impact I can make."***
>
> **Zoe Brooker, Tender Response Manager**

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Spotlight:
Women in Logistics

Whistl's commitment to gender inclusion extended beyond the organisation to active engagement with the broader logistics community through Women in Logistics UK. Fliss O'Hara, Managing Director of Fulfilment, is proud to be a founding member of this industry network, celebrating a strong sense of togetherness, support and shared purpose among women working across the logistics sector. Members describe the group as a space where professional insight, meaningful connections and mutual encouragement thrive, helping broaden perspectives and strengthen careers.

Whistl colleagues attended the Women in Logistics UK conference, deepening their engagement with broader industry conversations on leadership and personal development.

This involvement highlights Whistl's support for sector-wide initiatives that elevate the visibility, influence and career opportunities of women across the logistics industry.

> ***"The event was a great opportunity to connect with peers and enhance understanding of both personal and professional development within logistics."***
>
> **Natalie Sehnal, Director of Fulfilment and Contact Centre Solutions**

Disability inclusion

Our focus on disability inclusion gained momentum this year. Mark Lawrenson and Michael Boulton continued as Disability Sponsors, supported by Louise O'Neil, EDI Lead, with a dedicated group of EDI Allies assessing progress against the Disability Confident framework.

While strong practices were already in place, 2025 marked a shift to a more proactive and structured approach as we work toward Disability Confident Level 2 in 2026.

To encourage open dialogue, build psychological safety and reduce barriers to disclosure, we introduced a confidential 'Disability Safe to Talk' email channel, enabling colleagues to share ideas, concerns and experiences related to disability, mental health and neurodiversity.

These steps reflect our commitment to embedding EDI into everyday practice and ensuring our approach is shaped by meaningful colleague input.

Targets:	2023:	2024:	2025:
Increase female representation in Executive Committee and management roles to 40% by the end of 2028	49.9% female representation in Executive committee and management roles 10% female representation in Executive Committee positions 39.9% female representation in management roles	47.9% female representation in Executive Committee and management roles 10% female representation in Executive Committee positions 37.9% female representation in management roles	47.6% female representation in Executive Committee and management roles 23% female representation in Executive Committee positions 24.6% female representation in management roles
Develop a strategic approach to EDI by 2024	In progress	✔	✔
Undertake a review of ethnic minority representation in management roles by 2024	Establishing baseline data		
Conduct an ethnicity pay gap assessment by 2025	Efforts in 2025 were focussed on improved data to enable an ethnicity pay gap in 2026		

Targets:	Reporting entity:	2023:	2024:	2025:
Maintain a median gender pay gap below a deviation of 5% year on year	Whistl UK Ltd	2.8% lower	3.6% lower	2.6% Lower
	Whistl Fulfilment (Gateshead) Ltd	9.1% lower	N/A	N/A
	Whistl Fulfilment (Rushden) Ltd	12.0% lower	N/A	N/A
	Whistl Fulfilment (South West) Ltd	N/A	N/A	N/A

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Fair and decent work

At Whistl, fair and decent work means providing secure employment, fair pay and a respectful environment where colleagues feel supported to perform at their best.

In 2025, our priority was maintaining stability during leadership transition while continuing to embed strong people management practices. Following several years of annual MySay surveys, the companywide survey was paused to focus on delivering actions from previous feedback. We continue to reference our 2024 results, which showed:

- 70% engagement
- reduction in turnover from 2.97% in 2023 to 2.5%
- 71% are proud to work for Whistl

The employee survey will return in 2026 with refreshed questions and a stronger focus on accountability and action planning, enabling more meaningful engagement and reinforcing our commitment to fair and decent work across Whistl.

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Employee wellbeing

Employee wellbeing is fundamental to Whistl's long-term success. We are committed to creating a supportive and inclusive working environment where employees feel connected and able to perform at their best. Our approach to wellbeing is proactive and practical, recognising the diverse challenges people may face both inside and outside of work. By building awareness, strengthening support networks and encourage open conversations, we aim to foster a resilient workforce.

Throughout 2025, the Wellbeing team delivered targeted initiatives to support health, engagement and awareness across the business. Campaigns focused on healthy habits, creativity, general wellbeing and mental health, culminating in the community themed 'Mental Health Awareness Week' and the relaunch of the 'Walking Challenge'. Seasonal activities, including 'World Book Day', 'International Week of Happiness at Work' and a festive dress up competition, further boosted engagement and morale.

Mental health first aiders (MHFAs)

Our network of Mental Health First Aiders (MHFAs) continues to provide vital peer led support across the business. In 2025, we increased the network to 42 trained MHFAs, with 12 colleagues completing training during the year, building on investment made in previous years. This expansion helps ensure mental health support remains visible, accessible and consistent across our sites.

To maintain capability and effectiveness, 10 MHFAs are scheduled to complete refresher training in 2026, reinforcing the strength of our mental health support framework.

Mental Health First Aider®
MHFA England

Men's Health and Wellbeing

November activity aligned with the 'Movember' campaign, shining a spotlight on men's health and wellbeing across the organisation. A specialist Andropause workshop provided practical, evidence based guidance, supporting greater understanding of mid-life health and encouraging informed conversations at work and at home.

The return of the November 'Walking Challenge' saw strong participation across teams, promoting accessible physical activity and positive mental wellbeing. Together, these initiatives broadened engagement with wellbeing programmes, increased awareness of men's health issues, and reinforced a culture of openness and preventative health.

Driver Wellbeing: Hydration and Health

Whistl continued to prioritise colleague health and safety through practical initiatives that support wellbeing on the road. In 2025, the Driver Training team delivered Safety First toolbox talks across the network, highlighting the importance of hydration, physical health and mental wellbeing for driver safety. The sessions reinforced how good hydration supports concentration, reaction times and overall performance during demanding shifts.

To extend the impact beyond the sessions, each participating driver received a Whistl branded stainless steel water bottle, providing a simple, practical way to support healthy habits while on the road. This initiative demonstrates how preventative actions can positively influence wellbeing, safety and engagement across our frontline workforce.

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Health and Safety

In 2025, we evolved our approach to health and safety, strengthening governance and operational delivery. The review led to structural changes that improved independence and oversight, including repositioning audit and compliance for greater assurance. At the same time, we adopted a more collaborative model, working closely with business units to embed health and safety as a shared operational responsibility.

Health and safety strategy

Our Health & Safety Strategy is founded on the belief that safe, empowered teams are central to a resilient and responsible business. The ambition: 'zero harm', ensuring every colleague goes home safe and well each day, supported by strong leadership, clear accountability and a people first safety culture.

The strategy is delivered through a continuous safety cycle covering leadership and culture, capability and competence, communication and engagement, performance and assurance, and continuous improvement. Governance is embedded at every level, with senior leadership oversight, expert operational guidance and local site accountability, supported by the Safety Leadership Board. Through transparent reporting, data led decision making and continuous learning, Whistl aims to lead the market in health and safety performance.

The Safety Cycle:

1. **Leadership, Culture & Consistency:** Safety starts at the top, and lives in every team.
2. **Capability & Competence:** Right training, right time, right people.
3. **Communication & Engagement:** Talk safety first and listen well.
4. **Performance & Assurance:** We measure what matters and learn from it.
5. **Improvement & Innovation:** Keep moving forward and stay ahead.

Warehouse and depot safety

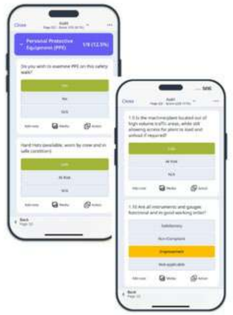
Building on this shift, we focused on embedding health and safety as a shared responsibility across the business. In 2025, greater emphasis was placed on safety culture, improved use of digital tools, and clearer visibility of training requirements to support consistent standards in a high-volume operational environment. Training delivery was adapted to be shorter and more flexible, reducing operational barriers while maintaining coverage. Progress was underpinned by strong leadership sponsorship, helping to reinforce consistent behaviours and embed health and safety more effectively across sites.

Depot safety reporting and measurement

We continue to strengthen our approach to incident reporting and analysis, recognising the value of timely, high quality data in improving safety outcomes. Reporting increasingly shifted from paper based processes to digital systems.

The 'SafetyCulture' digital platform was introduced to strengthen health and safety governance through paper-free inspections, real-time reporting and improved accountability. The system enhances visibility of risks, supports faster corrective action and reduces environmental impact, with further analytics, asset integration and QR code functionality planned for 2026.

SafetyCulture



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Fleet-wide safety

Driver safety remains a priority, underpinned by a strong focus on culture change and proactive risk management. Over the past two years, this approach has contributed to an almost 40% reduction in driver incident rates, including a 16% reduction in the last reporting year. Central to this progress is a comprehensive driver safety programme that goes beyond compliance to embed continuous learning and accountability.

In 2025, extensive training was delivered, including priority led sessions, supervisor checks and toolbox talks, with 7,361 training activities completed across five trainers.

Driver performance and training needs are informed by telematics data from the Optifleet system, including indicators such as harsh braking and acceleration. This insight is complemented by operational monitoring, including yard and gate checks, customer feedback and incident reviews, providing a well rounded view of driver behaviour.

OPTIFLEET

All drivers participate in monthly, in-person toolbox talks tailored specifically to driving risks, delivered as interactive classroom sessions to encourage open discussion and shared learning.

Drivers also complete annual refresher training, including two to four hours of on road assessment with qualified Driver Trainers, reinforcing safe driving standards and best practice.

Looking ahead, we have plans for all drivers to complete a safety training programme covering nutrition, lifestyle and fatigue management, helping to build competence and awareness around personal wellbeing and safe working practices. This will be supported by a "Breakfast Club" initiative, providing fresh fruit and healthy options at the start of the day to encourage healthier habits and reduce fatigue-related risks.

Spotlight:

Safety Beyond the Workplace

We also reinforced our commitment to road safety through a sponsored skydive, raising over £1,000 for Brake, the UK road safety charity. The initiative supported Brake's work to prevent road deaths and serious injuries, while demonstrating Whistl colleagues' commitment to road safety beyond day to day operations and strong alignment with our wider safety culture.

During Road Safety Week 2025, we supported the "Safe Vehicles Save Lives" campaign through community engagement initiatives led by the Driver Training Team. Colleagues visited local schools to raise road safety awareness and demonstrate vehicle blind spots using both HGV and electric delivery vehicles, reinforcing our commitment to safer roads and education.

> ***"As a Driver Trainer, road safety is something I care deeply about, it's part of my job, but it's also personal. Taking on the skydive was a way to support Brake's vital work and help raise awareness of the impact road safety has on all of us. It shows that at Whistl, our commitment to safety goes beyond the workplace and into the wider community."***
>
> **Steve Gelling, Driver Trainer**

Measuring progress through 2025

Reported incidents and near misses increased during the year, reflected in Accident Frequency Rate AFR and Accident Severity Rate ASR metrics. This rise was driven by an improved awareness and reporting culture rather than an increase in serious harm, with lost days remaining stable and no rise in severe incidents. Increased near miss reporting is viewed positively, providing greater visibility of risk and enabling earlier preventative action. Building on this progress, we will further refine its measurement and investigation approaches in 2026 to strengthen trend analysis and proactive risk management.

Metric	Target	2022	2023	2024	2025
Total fatalities:	0	0	0	0	0
Accident Frequency Rate (AFR):	<5	4.2	4.3	3.2	4.8
Accident Severity Rate (ASR):	<30	38.6	32.3	15.4	17.3

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Fulfilling opportunities

Whistl's continued success as an industry leader is driven by the expertise and development of our people. We remain committed to investing in training, apprenticeships and structured career pathways that enable our employees to grow, innovate and maintain operational excellence.

Building on initiatives established in previous years, we support professional development, wellbeing and inclusive access to long-term careers. Our apprenticeship programmes play a key role in removing barriers to entry, engaging with local communities and nurturing future talent.

By empowering our people to succeed, we strengthen Whistl's sustainability agenda and reinforce our reputation as a business where individuals thrive.

Employee training and development

The continuous development of our people remains central to Whistl's operational excellence, innovation and long-term resilience. We invest in structured training and career development that supports employees at every stage of their careers, while offering the flexibility and choice that allows individuals to take ownership of their own development.

My Academy

My Academy is Whistl's central learning platform, providing access to e-learning, performance reviews and personal development tools. Building on previous employee engagement feedback, we continued to strengthen our approach to people development in 2025, embedding the Behaviour Framework and expanding associated learning resources. Together, these initiatives support the development of core soft skills, promote consistent ways of working, and foster a culture of ownership, pride and achievement across the business.

To retain and develop future leaders, Whistl continues to embed succession planning across its teams. By identifying high potential colleagues and supporting them through tailored development plans, we ensure the skills and capability needed to support long-term business success and deliver high quality services.

Sustainability through learning

Twelve months on from its launch in 2024, our structured ESG training programme is firmly embedded within our employee development strategy. Delivered through My Academy, the training continues to equip colleagues with the knowledge and practical tools needed to integrate sustainability into their day to day roles.

The programme covers core ESG topics, including sustainability fundamentals, individual responsibilities, value chain impacts and evolving regulatory requirements. Over the past year, this foundation has translated into more informed decision making, with colleagues actively applying ESG principles to areas such as waste reduction, responsible procurement and operational efficiency.

By embedding ESG training into development pathways across the business, we are ensuring sustainability is consistently and practically applied at all levels. Strong engagement has been sustained since launch, with completion rates of 91% in 2025, reinforcing our collective role in delivering long-term sustainability goals.

Targets:	2023:	2024:	2025:
80% completion rate for ESG training by end of 2024	N/A – new for 2024	86%	91%

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Apprenticeships

We continue to strengthen our commitment to workforce development through increased participation in apprenticeship and training programmes. At the end of 2025, 37 colleagues were actively enrolled in a recognised apprenticeship, of which 12 were newly employed apprentices to Whistl. This demonstrates the programme's commitment in supporting external recruitment as well as internal development.

Whistl offers a range of apprenticeships across key operational roles, and in 2025, this extended to HGV (heavy goods vehicle) and Van Driver apprenticeship programmes. This played a vital role in addressing industry-wide recruitment challenges, particularly within logistics and transport, while also supporting a strategic shift towards "growing our own" talent. Apprentices are employed from the outset and, upon successful completion of their training and licensing requirements, transition into permanent operational roles, helping to fill critical vacancies.

Accessibility to apprenticeships improved further in 2025. The removal of mandatory maths and English requirements reduced barriers to entry, particularly for HGV apprentices, increasing participation from individuals who may previously have been deterred. In addition, selected apprenticeships, including HGV and Van Driver programmes, were shortened from 12 months to eight months, enabling faster progression into skilled roles without compromising quality or outcomes.

Newly qualified apprentices complete four weeks working alongside a lead driver, followed by weekly sessions with qualified driver trainers. The 12-month programme includes rotation across operational roles, including van and Class 2 driving, to build experience prior to independent driving.

Looking ahead to 2026, our focus will be on expanding apprenticeship opportunities and increasing engagement with the extensive online learning resources available through My Academy. Where individuals wish to explore external training or development opportunities beyond apprenticeships.

Spotlight:

Celebrating Apprentice success

Hosted by the Institute of Couriers (IoC), Whistl picked up six awards across multiple categories, including recognition for outstanding academic achievement and proactive approach to on-the-job learning at the National Courier Awards.

"Being the first Whistl apprentice to complete the Sortation apprenticeship has been an amazing experience. I'm proud to have helped pave the way for others and grateful for the encouragement and opportunities that allowed me to challenge myself and grow."

Amber Pickard, 2025 winner of 'Apprentice of the Year'.

"Completing my HGV apprenticeship and being recognised for academic achievement is something I'm incredibly proud of. The support and training I received helped me push myself and build the knowledge and confidence I'll carry forward in my career."

Matthew Crane, 2025 winner of 'Apprentice of the Year'.

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Strengthening skills and growth: Collaboration with The Chartered Institute of Logistics and Transport (CILT)

The Chartered Institute of Logistics and Transport

Whistl became members of the CILT, a leading professional body dedicated to raising standards, capability and diversity across the logistics, transport and supply chain sector. The partnership reinforces our commitment to developing future skills, supporting professional growth and delivering positive social impact within the industry.

Through the CILT membership, Whistl colleagues gain access to accredited learning, continuous professional development (CPD), professional recognition and industry best practice. These opportunities support leadership development, align individual development with business priorities and strengthen long-term organisational capability.

As part of the partnership, Whistl will be the headline sponsor of the CILT(UK) Next Generation Forum Annual Conference in 2026. The forum brings together students, apprentices and early career professionals, creating valuable opportunities for insight, networking and development that support social mobility and the progression of future industry leaders.

Whistl also supports gender equity through participation in CILT led initiatives, including the Women of Whistl panel in March 2025. This engagement strengthens our EDI agenda and contributes to wider industry dialogue on inclusive career pathways.

Through our collaboration with CILT, Whistl is helping to promote logistics as a career of choice and support the development of a skilled, diverse and resilient workforce for the future.

Case Study:

Building talent for the future

Engaging with future talent is a key part of Whistl's approach to building a resilient and sustainable workforce. By working closely with local colleges, schools and recruitment partners, we create early career opportunities that support young people while developing the skills needed across our operations.

During Fresher's Week at South Devon College, Whistl promoted part-time and seasonal roles in partnership with The Best Connection. These roles provide students with flexible, well-paid employment that fits around their studies while offering valuable real-world experience in a professional working environment.

"Our partnerships are creating real impact, from supporting local students in gaining early workplace experience to welcoming back graduates who first joined us during their studies. These long-term collaborations help us nurture talent and build a skilled workforce for the future."

Matt Prowse, Senior Trainer and Recruiter

Investors in People

Whistl continues to demonstrate its commitment to employee development through the retention of its Investors in People (IIP) accreditation. The internationally recognised standard reflects our ongoing focus on strong leadership, employee empowerment, performance management and continuous improvement.

Maintaining IIP accreditation through to 2027 reinforces our commitment to creating an environment where colleagues can develop, perform and contribute to Whistl's long-term success as we continue to evolve our talent and leadership approach.

INVESTORS IN PEOPLE®
We invest in people Standard

Targets:	2023:	2024:	2025:
Maintain the Investors in People accreditation year on year	✔	✔	✔
Two days of training and development per contracted employee per year by 2025	1.5 days of training per employee 23,770 hours of training logged	1.3 days of training per employee 20,127 hours of training logged	1.6 days of training per employee 21,724 hours of training logged
Increase the number of apprenticeship opportunities, or equivalent, year on year	25	20	37

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Supporting communities

We believe sustainability begins with our people and the communities in which they live and work. As a national employer, our long-term success is closely linked to the strength and wellbeing of those communities. We recognise this through charitable giving, employee led initiatives and partnerships that deliver meaningful social impact.

In 2024, Whistl set out to develop a group wide community giving strategy. Following consultation across the business, it became clear that our most effective approach was already in place: empowering colleagues to support the causes that matter most to them.

This year, we reaffirmed our decentralised, local first model, enabling employees to give back in ways that reflect their values and local connections.

Through the commitment and enthusiasm of our teams, Whistl supports a broad range of national and local charities each year. Colleagues nominate, fundraise for and volunteer with causes close to their hearts, helping to create positive and lasting impact within their communities.

The nine charities that were supported in 2025 include: Thames Hospice, Mind BLMK, Bristol Children's Hospital, Cash for kids, Homeless Connect, Northamptonshire Animals Needing Nurturing and Adoption, St Andrew's Hospice, Pete's Dragons and Macmillan, with a total of £19,158.87 raised as well as volunteering activities.

We actively recognise and celebrate community activity by sharing stories and updates through our internal channels, including Marvin, on site screens and newsletter, *The Whistler*. This visibility helps reinforce a culture where community involvement is valued and encourages colleagues to contribute in ways that feel meaningful to them.

Giving back is part of Whistl's identity rather than a formal obligation. Colleagues are proud of the time and effort they invest in fundraising and volunteering, and that sense of ownership continues to drive strong engagement across the business.

During 2025, we sustained this momentum by continuing to support site led initiatives, encouraging participation in Payroll Giving and building on the positive energy established.

Payroll Giving Gold accreditation

In 2025, Whistl was recognised with the Payroll Giving Gold Award by Charities Trust, celebrating organisations that embed Payroll Giving into workplace culture and generate long-term, sustainable income for UK charities.

By making Payroll Giving accessible, we support consistent contributions that make a meaningful difference to communities, complementing our wider employee-led initiatives. This award highlights the positive impact of collective giving and reinforces Whistl's broader commitment to social value and ESG priorities.

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Case Study:

Foodbank Friday: Turning Orders into Impact

Whistl's Ethical Superstore team partnered with Newcastle West End Foodbank for the annual Foodbank Friday campaign, an initiative positioned as a responsible alternative to Black Friday. For every order over £30, an essential product from the Ethical Superstore warehouse was donated directly to the foodbank.

In 2025, the campaign achieved a record outcome, with 7,321 items donated. This brought the total number of items donated since the initiative began in 2015 to 56,871. The campaign's success was supported by strong collaboration with supplier partners, who contributed through direct donations and promotional discounts.

Donations included a wide range of essential household, personal care and food products, providing practical support to individuals and families across Newcastle. The campaign demonstrates how commercial activity can be used to deliver positive social impact, strengthen community partnerships and support those most in need.

"I'm incredibly proud of our team and suppliers for coming together to make a meaningful difference in our local community.

Foodbank Friday reflects Whistl's ongoing commitment to impactful, locally focused initiatives that deliver measurable outcomes and contribute to our broader ESG and community strategy."

Peter Hall, MD Ethical Superstore

Volunteering to inspire the next generation

Whistl supported Global Entrepreneurship Week in partnership with MC4C (Making Changes for Careers), working with students from St Mary's College, Hull, across two days. Through hands on challenges, including bridge construction and event pitching, colleagues encouraged planning, collaboration and problem solving while helping students develop key enterprise skills such as creativity, teamwork and communication. The initiative demonstrated the positive impact of business engagement in education and reflects our ongoing commitment to supporting young people and future entrepreneurs within local communities.

"Volunteering during Global Entrepreneurship Week was a really rewarding experience. Working with students on hands on challenges helped build their confidence, creativity and teamwork, and showed how valuable it is when businesses support young people in developing real world skills."

Nicola Broadhurst, Internal Sales Manager

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Preserving our natural environment

As a national logistics operator, Whistl recognises both the environmental impact of our activities and the responsibility to manage them effectively. We are committed to reducing our environmental footprint while continuing to deliver reliable and efficient services, addressing carbon emissions, resource use and waste across our operations and supply chain.

Building on strong progress in recent years, we have deepened our understanding of our most significant environmental impacts. This includes establishing our first full carbon footprint, developing a robust net-zero strategy and submitting emissions reduction targets to the Science Based Targets initiative (SBTi). These foundations shape long-term ambition and guide near term action.

Delivering meaningful environmental progress extends beyond operational improvements alone. Collaboration with customers, suppliers and partners is essential to accelerating lower carbon transport, improving waste outcomes and embedding sustainable practices across the value chain.

This section outlines our actions across three key focus areas: carbon emissions, waste management and sustainable procurement, supporting the transition to a more sustainable logistics sector.

GHG emissions and energy management

Whistl's long-term climate strategy is anchored in our commitment to achieve net-zero by 2045, with emissions reduction targets validated by the Science Based Targets initiative (SBTi) in 2024. This validation confirms the scientific credibility of Whistl's decarbonisation pathway and continues to guide emissions reduction activity across the business.

In 2025, the focus remained on areas where we can deliver the greatest direct impact, including fleet operations and energy use across operational sites. Alongside this, engagement across the value chain was strengthened to address Scope 3 emissions, recognising that collaboration with suppliers and partners is critical to achieving long-term reductions.

Delivering the net-zero ambition requires sustained investment and a structured, year on year approach. Progress made through targeted emissions reduction initiatives continues to support Whistl's trajectory towards our 2045 target, reinforcing a practical, accountable and achievable pathway to decarbonisation.

Whistl's science-based emissions reduction targets: achieve net-zero by 2045	2023	2024	2025
Scope 1 and 2 targets:			
• Reduce absolute Scope 1 and 2 GHG emissions by 42% by 2030 from a 2022 base year	+0.94%	-9.69%	-19.86%
• Reduce absolute Scope 1 and 2 GHG emissions by 90% by 2040 from a 2022 base year			
Scope 3 targets:			
• Reduce Scope 3 GHG emissions by 52% per million GBP gross profit by 2030 from a 2022 base year	-0.72%	-17.22%	-29.35%
• Reduce Scope 3 emissions intensity by 97% per million GBP gross profit by 2045 from a 2022 base year			
Supplier science-based targets:			
• 90% of suppliers by spend on purchased goods and services will have science-based targets by 2026	Baseline in progress		
• 90% of suppliers by spending on upstream transportation and distribution will have science-based targets by 2025			

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Whistl's net-zero route-map

2022	2023	2024	2025	By 2030	By 2040	By 2045	After 2045
Baseline carbon footprint	Confirmed target and submission of letter of intent to SBTi	Validated SBTi targets	100% renewable electricity source	Reduce Absolute scope 1 and 2 GHG emissions 42% Reduce scope 3 GHG emissions 52% per million GBP gross profit	Reduce Absolute scope 1 and 2 GHG emissions 90%	Reduce scope 3 GHG emissions 97% per million GBP gross profit	Remove and permanently store residual carbon from the atmosphere

Our approach to decarbonisation

Whistl's carbon footprint continues to be primarily driven by transport and logistics activities, with HGVs, vans and third-party delivery partners accounting for the majority of our Scope 1 and Scope 3 emissions. Energy consumption across operational sites also remains a significant contributor to overall emissions.

Our decarbonisation strategy focuses on targeted actions where the greatest impact can be achieved, including fleet electrification, improving fuel efficiency, increasing the use of renewable energy and strengthening engagement across our value chain to support emissions reduction beyond our direct operations.

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Spotlight:

Whistl Fuel Calculator: Customer Uptake

The Carbon Calculator has been developed to support customers in reducing their carbon footprint by switching from diesel to an alternative fuel such as Hydrotreated Vegetable Oil (HVO), for collection and trunking activities. The tool, launched in 2024, enables customers to calculate fuel consumption associated with their collection item movements and quantify the resulting carbon savings from using HVO.

The initiative was launched with NatWest, the first customer to reduce emissions through this product and the first adoption of its kind within the mail and parcels sector.

Moving forward into 2025, leading organisations, including E.ON, BBC, Nationwide and Which? have been able to establish the number of litres of fuel used to transport their items and subsequently calculate their reduced carbon emissions by using HVO rather than diesel fuel.

Introducing HVO as a fuel option was a major initiative for Whistl, marking a significant step forward in our fleet decarbonisation strategy. In 2025, we procured 415,000 litres of HVO during the year, resulting in a reduction of 999 tCO_2e in Scope 1 emissions.

While biogenic emissions associated with HVO production fall outside the boundaries of GHG Protocol reporting, Whistl continues to monitor this data and share it transparently with customers.

Whistl's HVO offering is classified as 'Group 2', meaning it is produced exclusively from waste derived feedstocks, such as used cooking oil, and contains no palm oil. This approach significantly reduces the risk of deforestation and adverse land use change compared with crop based biofuels.

The HVO initiative was enabled through close collaboration between Whistl's sustainability, fleet and sales teams. A shared understanding of emissions data, fuel traceability and performance ensured the development of a commercially viable and environmentally robust solution.

> *"Just as we are supporting our customers at home and in business to benefit from smarter energy use, we're also doing what we can to make our own operations more efficient and sustainable. By adopting HVO with Whistl we can be reducing emissions while maintaining a regular flow of communication with our millions of customers across the UK."*
>
> **Mark Daniels, Commercial Director, E.ON**

Reducing fleet emissions and improving operational efficiency

In 2025, we continued to focus on practical, measurable interventions to reduce emissions across our transport operations, while recognising the ongoing commercial and technical challenges associated with zero-emission heavy goods vehicles (HGVs). Our approach combines targeted fleet investment, structural improvements in fleet management, route optimisation and continued progress towards electrification where operationally viable.

Investment in efficient tractors and trailers

Whistl committed more than £6 million to renew part of our tractor fleet with 60 new Euro VI and Direct Vision Standard-compliant units deployed across key depots in Bolton, Bristol and Bedford. Equipped with advanced fuel-efficiency technologies, the vehicles reduce diesel consumption and emissions per mile while supporting safer urban operations.

The introduction of newer, more efficient HGVs has delivered measurable performance improvements, notably our fuel efficiency increased from 10.16 mpg in 2024 to 10.47 mpg in 2025.

Alongside this, a £3 million trailer fleet upgrade saw the introduction of 20 new double-deck trailers starting with five in 2025 and the deployment will continue into 2026 and 2027. The trailers are designed to improve fuel efficiency on long-haul journeys. Aerodynamic roof profiles reduce drag, while lightweight composite panels and roof-mounted solar panels enhance operational performance and lower environmental impact. Integration with real-time telematics supports ongoing optimisation of fuel use and emissions.

In 2026, Whistl will also focus on reconditioning 45 existing trailers, extending their operational life by three to five years and delivering both cost and environmental benefits compared with full replacement.

Enhancements to the Transport Management System have further strengthened efficiency through improved route planning and the removal of unnecessary mileage across the network.

Fleet electrification

We continued our transition towards lower-emission vehicles in 2025, focusing on areas where electrification is operationally viable.

The electric van fleet stood at 13 vehicles in 2025, representing approximately 10% of the van fleet. A further 31 electric vans are scheduled for delivery in early 2026, increasing the total to 44 vehicles and raising the proportion of electric vans to 41%.

Whistl is actively monitoring developments in government grant schemes and technology, with the potential to trial electric HGVs in 2026 should funding and operational conditions allow.

Company car fleet

Progress in decarbonising the company car fleet continued in 2025. By year-end, 99% of company cars were low-emission vehicles, comprising electric vehicles, plug-in hybrids and self-charging hybrids. Only one petrol vehicle remains in the fleet, with plans in place to phase this out by 2027.

Employee feedback continues to inform vehicle selection and policy development, ensuring vehicles meet operational needs while supporting emissions reduction goals. Advances in battery technology are expected to further improve electric vehicle range and charging performance in the coming years, supporting continued adoption.

Route optimisation

Route optimisation continues to deliver significant emissions and mileage reductions in 2025. Through systematic network reviews, improved forecasting and the use of real customer posting data, we removed 130,000 van miles from our network in 2024 and a further 24,000 miles in 2025. In addition to this, we eliminated over 206,000 miles through reviewing our trunking routes across the network in 2024 and a further 170, 000 miles in HGV and trunking miles in 2025.

Whistl's Transport Management System (TMS) continues to play a central role in this process, enabling both algorithm-driven optimisation and manual refinements informed by operational insight. This blended approach allows capacity to be matched more closely to demand, reducing unnecessary mileage while maintaining service levels.

Driver efficiency training

Driver training remains a core component of Whistl's efficiency strategy. Ongoing coaching, induction training and performance monitoring contribute to improved safety and fuel efficiency, supported by telematics and driver performance dashboards. These programmes underpin the sustained performance improvements seen across the fleet.

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Initiative:

Trialling the UK's first emission-free delivery

We continued to explore alternative delivery models that reduce emissions, improve air quality and support the transition to a lower-carbon logistics network.

A key initiative during 2025 was Whistl's participation in the UK's first emission-free delivery trial, led by XeroE and in partnership with Varamis Rail, to integrate containerised cargo bikes, electric vehicles, and electric rail freight into a seamless, sustainable distribution chain.

The trial demonstrated how a fully electric, multi-modal distribution chain can operate at scale, combining electric road transport, electric rail freight and cargo bike delivery to create an end-to-end emission-free solution.

The trial took place over a week with daily packages from Whistl locations in Birmingham and Glasgow transported through the emission-free network.

The trial is part of ongoing activities planned by the Freight Innovation Cluster and has been sponsored by the Department for Transport, reinforcing its role in supporting national efforts to decarbonise freight transport.

Participation in this trial reflects Whistl's proactive approach to environmental stewardship and collaboration across the logistics sector.

"One of the biggest challenges facing the logistics industry is the ability to move goods at distance, sustainably and efficiently. We are pleased to have been given the opportunity to participate in this trial and look forward to exploring new initiatives to create a more sustainable supply chain.."

Gareth Hughes, Business Services & ESG Director

Decarbonising our facilities

In 2025, Whistl continued to prioritise emissions reduction from our operational sites through enhanced energy management and targeted efficiency improvements. While the potential for solar panel installations remains under review, our immediate focus remains on proven energy-saving measures that deliver reliable performance and measurable returns. These initiatives are guided by ongoing asset assessments and strong collaboration with our business services team.

A key area of evaluation is the roll out of 'Voltage Optimisation'. It is designed to reduce site-level electricity consumption by regulating incoming voltage closer to the optimal 220V. With many UK sites receiving supply at 240V or higher, this approach helps minimise unnecessary energy use while reducing equipment wear and extending asset life. We plan to launch voltage optimisation at our Bedford and Bristol sites and monitor the potential electricity consumption savings, forecasted at 6–7%.

Alongside this, we are actively exploring opportunities to consolidate operations across sites and improve energy efficiency throughout the estate. Work in 2025 has included site-level energy and asset enhancement surveys, installation of sub-metering to monitor high-consumption areas, and ongoing reviews of EPC ratings to ensure compliance with Minimum Energy Efficiency Standards.

We continue to operate in line with ISO 50001 energy management standards remain aligned with the Energy Savings Opportunity Scheme (ESOS) framework, providing a structured approach to continuous improvement.

Renewable electricity procurement remained high in 2025, at 99.5%, helping to sustain significant reductions in Scope 2 emissions across our operations.

Engaging suppliers on emissions reduction

As a significant proportion of Whistl's emissions sit within transportation and distribution activities delivered by third-party partners, supplier engagement remains a critical component of our decarbonisation strategy. In line with our science-based approach to climate action, we continue to work towards two key supply chain targets: ensuring that 90% of upstream transportation and distribution suppliers by spend have approved targets validated by the Science Based Targets initiative (SBTi) by 2025, and that 90% of suppliers of purchased goods and services meet this standard by 2026.

During 2025, Whistl continued to build on progress made in the previous year towards the upstream transportation and distribution target, reflecting increasing industry alignment around science-based climate action. Our approach has included focused engagement with high-impact suppliers, raising awareness of SBTi requirements and supporting partners in developing and implementing credible emissions reduction targets.

Alongside this, greater emphasis has been placed on expanding engagement across the broader category of 'Purchased goods and services.' Work throughout the year has focused on strengthening supplier understanding of our expectations, improving access to guidance and tools, and supporting progress towards science-based target setting.

Our approach goes beyond compliance, prioritising collaboration, capability building and long-term partnership. By working closely with suppliers to identify shared opportunities to reduce emissions and improve operational efficiency, supplier decarbonisation continues to play a central role in reducing Scope 3 emissions and embedding sustainable practices throughout our value chain.

Targets:	2023:	2024:	2025:
Achieve a 100% zero and ultra-low emissions small vehicle fleet by 2030	10%	10%	10%
Achieve 100% zero and ultra-low emission trucks and HGVs by 2040	0	0	0
Achieve 100% procured renewable electricity across all sites by the end of 2025	91%	98%	99.5%
Achieve 20% energy consumption from on-site generated renewable energy at key sites by 2026	0	0	0

Our 2025 carbon footprint

In 2025, Whistl achieved a total emissions reduction of **20.23%** against its 2022 baseline, reflecting continued progress across both direct operations and the wider value chain. This represents our fourth year of full carbon footprint reporting and demonstrates sustained momentum against our decarbonisation commitments.

Scope 1 emissions reduced by **19.64%** compared with the baseline, driven by improved fuel efficiency, optimisation of HGV and van operations, and the continued transition to alternative fuels, including Hydrotreated Vegetable Oil (HVO).

Scope 2 emissions also continued to decline, with **location based emissions reducing by 22.58%** and **market based emissions decreasing by 64.96%**, supported by increased procurement of renewable electricity.

Scope 3 emissions, which represent the largest proportion of Whistl's overall carbon footprint, reduced by **20.29%**. This progress reflects targeted activity across key value chain categories, including supply chain engagement, operational efficiencies and transport related improvements:

- **A 20.29% reduction** in transport and distribution emissions, reflecting stronger collaboration with carrier partners and enhanced data accuracy.
- **A 27.7% decrease** in emissions from purchased goods and services, aligned with our supplier engagement strategy.
- **An 18.7% reduction** in employee commuting emissions, as hybrid working and sustainable travel options continued to take effect.

These results reflect a business wide commitment to emissions reduction, underpinned by improved data quality, targeted operational initiatives and strong collaborative partnerships. Looking ahead to 2026, key focus areas include reducing emissions associated with fuel consumption and further reduce emission across the supply chain. With Science Based Targets approved by the Science Based Targets initiative (SBTi), Whistl remains focused on maintaining momentum and delivering measurable progress towards its net-zero ambition.

Carbon emissions and energy consumption

Emissions (tCO_2e)	2022	2023	2024	2025	Change since baseline
Gross Scope 1 emissions (tCO_2e)	**17,410.19**	**17,566.18**	**15,750.19**	**13,990.85**	**-19.64%**
Vehicle fuel	15,695.77	16,214.40	14,667.88	13,109.57	-10.11%
Natural gas	791.70	529.91	260.44	208.98	-73.60%
Refrigerants	1,332.23	821.87	821.87	672.31	-27.14%
Gross Scope 2 emissions (tCO_2e)	**1,380.34**	**1,401.64**	**1,219.99**	**1,068.64**	**-22.58%**
Grid electricity: location-based	1,380.34	1,401.64	1,219.99	1,068.64	-22.58%
Grid electricity: market-based	319.90	235.91	128.48	112.08	-64.96%
Gross Scope 3 emissions (tCO_2e)	**115,483.41**	**101,749.63**	**99,792.53**	**92,051.86**	**-20.29%**
Upstream transport and distribution (carriers)	92,037.61	83,723.51	83,042.72	74,778.73	-18.8%
Upstream transport and distribution (sub-contractors)	8,578.40	4,478.18	4,138.36	5,426.10	-36.7%
Purchased goods and services	6,984.28	6,025.30	6,102.96	5,046.20	-27.7%
Fuel and energy activities	4,323.74	4,479.17	4,041.95	3,797.33	-12.2%
Employee commuting: staff travel	1,626.05	1,543.34	1,242.82	1,322.49	-18.7%
Capital goods	1,381.89	704.68	676.19	1,177.83	-14.8%
Business travel: transport	263.00	472.16	262.95	236.76	-10.0%
Waste	50.07	90.38	10.44	6.45	-87.1%
Employee commuting: homeworking	206.43	194.42	237.29	224.66	-8.8%
Business travel: hotel stays	21.80	29.36	29.79	25.45	-16.7%
Water	10.15	9.13	7.07	9.84	-3.0%
Total gross emissions (tCO_2e): location-based	**134,273.95**	**120,717.46**	**116,762.71**	**107,111.35**	**-20.23%**
Total gross emissions (tCO_2e): market-based	**133,213.51**	**119,551.73**	**115,671.20**	**106,154.79**	**-20.31%**
Energy consumption ('000 kWh)	**2022**	**2023**	**2024**	**2025**	**Change since baseline**
Vehicle fuel	62,049	64,727	59,110	55,054	-12.7%
Natural gas	4,337	2,897	1,424	1,164	-73.2%
Electricity (non-renewable)	1,086	609	125	29	-97.3%
Electricity (renewable)	6,039	6,160	5,766	6,009	-0.5%
Total energy consumption ('000 kWh)	73,511	74,393	66,426	61,400	-16.5%
Share of renewable electricity	85%	91%	98%	99.5%	+ 14.5%

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Sustainable supply chain

In 2025, we continued to strengthen our approach to sustainability across the supply chain, recognising that responsible sourcing extends beyond decarbonisation to include transparency, ethical conduct and long-term collaboration. As a logistics business, supported by a broad and complex sourcing network, embedding environmental and social considerations into procurement decisions remains essential to delivering sustainable performance and managing risk.

Supplier Charter

Our Supplier Charter remains central to this approach, setting clear expectations for suppliers in relation to environmental responsibility, labour standards and ethical business practices. It provides a consistent framework for engagement and supports suppliers in aligning with Whistl's sustainability objectives.

Building on progress achieved in previous years, alignment with the Supplier Charter continued to expand during 2025, with 96% of strategic supplier spend now covered. This reflects continued momentum in our supplier relationship management (SRM) programme and the effective use of digital tools, including our supplier portal, to collect ESG data, assess risk and share best practice across our supply base.

Looking ahead, Whistl will continue to evolve its approach by strengthening supplier capability, improving data quality and supporting a collaborative transition towards more transparent, ethical and sustainable supply chains.

Targets:	2023:	2024:	2025:
80% of spend by strategic suppliers that have signed up the Whistl Supplier Charter by 2024	91%	94%	96%

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Circular economy and waste management

Whistl remains committed to supporting a circular economy by minimising waste, extending the useful life of resources and improving recycling performance across our operations. As a logistics provider handling significant volumes of packaging and operational materials, our focus is on reducing waste generation through smarter procurement, improved segregation and responsible disposal practices.

Progress towards our zero operational waste to landfill target continued during 2025 through our partnership with Zest Recycle, whose zero waste to landfill policy ensures that residual waste is diverted to recycling or energy recovery. The partnership was expanded across all operational sites during the year, strengthening consistency in waste management and improving waste tracking and reporting.

Employee training and engagement remain central to improving recycling outcomes. This is supported through induction training, on site guidance and clear bin signage, reinforcing effective segregation practices across depots.

Performance monitoring through the Zest Recycle portal continues to support improvement, enabling sites to benchmark performance, share best practice and optimise collection schedules. Recycling performance for 2025 was 78%.

78% recyclability

To improve the accuracy and transparency of our recycling performance data, pallets were removed from the recycling rate calculation during the year due to their disproportionate weight compared with other recyclable materials. This change provides greater visibility of recycling performance across core waste streams and allows for more targeted action to increase recycling rates and reduce general waste across our depots.

Category	2023 (tonnes)	2024 (tonnes)	2025 (tonnes)
General waste	304.9	256.6	289.6
Recycled material	2,855.6	1,199.6	1,047.9
Hazardous waste	6.0	4.1	0.7

Targets:	2023:	2024:	2025:
Zero operational waste to landfill by the end of 2025 (based on Zest-managed sites)	50%	100%	100%
Undertake a complete review of single-use resources across all sites by the end of 2024	In progress	In progress	In progress
Undertake a complete review of operational packaging used at all warehouses and depots by early 2025	In progress	✔	✔

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Case study:

Giving backing label paper a second life

In 2025, we strengthened our environmental performance through a targeted circular economy initiative addressing label backing paper, a waste stream that is traditionally difficult to recycle within logistics operations.

A specialist recycling solution was introduced to enable used label backing paper to be separated at source, collected and reprocessed into new paper and plastic products. Due to its non stick and moisture resistant coatings, this material is typically unsuitable for conventional recycling and is often sent to landfill despite the high volumes generated across the sector.

The initiative was successfully trialled at our Bolton depot and is now being prepared for wider rollout across the network. Once fully implemented, the programme is expected to divert up to 25 tonnes of label backing paper per year from landfill, delivering a meaningful reduction in operational waste.

By addressing a previously unrecyclable material, the programme supports Whistl's wider ambition to embed circular economy principles across our operations and supply chain.

Looking ahead, Whistl is assessing the feasibility of liner less labels, which would eliminate backing paper entirely and remove this waste stream at source. This evaluation forms part of a longer term approach to reducing material use and improving resource efficiency across the logistics network.

> *"I'm proud to have led this initiative alongside the Bolton depot and Facilities Team. Everyone has played their part in ensuring backing label paper is handled correctly - making a real difference."*
>
> **Carol Hopson, Bolton Depot Coordinator**

> *"Finding a recycling solution for backing label paper has delivered fantastic results. It's not easily recyclable, so this innovation is a big step forward. The team should be proud - and we're excited to roll it out further."*
>
> **Sam Urmston, Regional Estates Manager**

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Packaging for efficiency and sustainability

Managing a wide range of packaging materials across fulfilment and delivery operations can lead to excess materials, avoidable waste and inefficiencies, while increasing environmental impact and operational complexity.

We launched a comprehensive packaging review programme across our fulfilment and delivery operations to improve waste management, enhance sustainability performance and strengthen operational efficiency.

Following an analysis of more than 250 packaging SKUs, suppliers were consolidated into strategic partnerships and a data led framework introduced to standardise specifications and right size packaging across sites. Collaboration with customers and suppliers, including trials using a mobile packaging testing laboratory, enabled lighter and more recyclable packaging formats to be assessed without compromising product protection or customer experience.

As a result:

- 20% reduction in packaging SKUs, improving stock visibility and reducing duplication and excess materials
- Reduced packaging waste through right sizing and standardisation
- Transition to machine pallet wrapping at the Bedford Super Depot forecast to reduce plastic use by 22.5%, saving approximately 2.2 tonnes per year
- Improved colleague safety and operational consistency

Ongoing work will focus on expanding shrink wrap optimisation, increasing recycled content and exploring paper based alternatives to plastic packaging. The programme supports Whistl's wider ESG strategy by reducing material consumption, lowering carbon impact and helping customers meet rising regulatory and reporting expectation.

"By standardising and right sizing packaging, we've reduced waste, cut plastic use and improved efficiency across our operations."

Nicola Vincent, Head of Procurement

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Task Force on Climate-related Financial Disclosures (TCFD)

Climate change presents increasing risks and opportunities for our business, customers and communities. From more frequent extreme weather events to evolving regulation and changing customer expectations, the operating landscape is changing rapidly, and Whistl is committed to anticipating and responding proactively.

As a large private company, Whistl falls within scope of the UK's mandatory climate related financial disclosure requirements under the Companies (Strategic Report) (Climate related Financial Disclosure) Regulations 2022. This section sets out how we identify, assess and manage climate related risks and opportunities, covering governance, strategy, risk management, and metrics and targets.

Our approach is underpinned by robust data, cross functional oversight and ongoing engagement with suppliers, customers and colleagues. It is aligned with the recommendations of the Task Force on Climate related Financial Disclosures (TCFD), which form the basis of the UK's regulatory framework and support a consistent, transparent approach to climate risk management.

Governance

Whistl continues to regard climate related issues as material to the day to day operation of the business. In line with our commitment to building long-term resilience, we have maintained a clear governance framework that ensures accountability and effective oversight at the highest levels.

Responsibility for managing climate related risks and opportunities is shared between the Business Services and ESG Director and the Head of ESG and Sustainability. Together, they oversee delivery of Whistl's net-zero programme, including emissions reporting, risk identification and monitoring, and supplier engagement. Day to day execution is supported by a cross functional ESG Committee and underpinned by Whistl's enterprise risk and compliance system, Symbiant.

Ultimate accountability for ESG and climate related matters rests with the Board of Management, which receives regular updates through the Audit Committee, ESG Committee and Risk Management Committee. These forums ensure that climate related risks, performance trends and emerging issues are escalated appropriately and considered as part of wider risk governance and strategic decision making.

To further strengthen governance capability, updated ESG and climate risk training was delivered via Whistl's My Academy platform. Senior leaders and ESG Committee members completed refresher training during 2024 and 2025 supporting more effective oversight and leadership on climate related matters.

The 'sustainability governance' section outlines further details about our approach to ESG and climate governance.

Strategy

We recognise that both the physical impacts of climate change and the transition to a low carbon economy present material risks and opportunities for our business. Our climate strategy is focused on managing long-term resilience while delivering measurable emissions reductions in the near term.

Scenario analysis

In 2022, Whistl undertook a detailed climate scenario analysis to assess how different climate futures could impact our operations and value chain. Two emissions scenarios were analysed across three time horizons, enabling assessment of both physical and transition risks under varying assumptions about global warming and regulatory ambition.

Physical risks relate to the direct impacts of climate change, including the increased frequency and severity of extreme weather events such as flooding and heatwaves, as well as longer term changes in climate patterns. **Transition risks** arise from the shift to a low carbon economy and include policy and regulatory changes, evolving customer expectations, market disruption, and the costs associated with adopting new technologies and fuels.

Whistl's climate strategy considers both physical and transition risks across the short, medium and long-term. Risks were identified and assessed using guidance from the Intergovernmental Panel on Climate Change (IPCC) and the UK Met Office and mapped in line with the Task Force on Climate related Financial Disclosures (TCFD) recommendations for risk categorisation.

Climate scenarios

Our scenario analysis utilised two IPCC aligned Representative Concentration Pathways (RCPs):

- **RCP4.5 (medium emissions scenario)**
  Assumes coordinated global action to curb emissions, limiting average temperature increases to 1.7–3.2 C by 2100. This scenario reflects UK and international climate policies currently in place or announced.
- **RCP8.5 (high emissions scenario)**
  Represents a business as usual trajectory with limited global mitigation, resulting in **3.2–5.4°C of warming by 2100**. This scenario was used to stress test Whistl's exposure to acute and chronic physical climate risks.

Time horizons

The time horizons applied align with global emissions reduction milestones through to 2050 and reflect sector specific considerations for the logistics industry:

- **Short term (present–2030):**
  Near term policy developments, fleet transition requirements, customer expectations and energy price volatility.
- **Medium term (2030–2040):**
  Changes in infrastructure resilience, supply chain dependencies and the tightening of emissions and environmental regulation.
- **Long term (2040–2050):**
  Physical climate risks to buildings and transport networks, labour conditions and wider systemic change.

Ongoing assessment

Whistl applies a portfolio wide scenario based approach to identify the most significant climate related risks and opportunities across its UK operations. Core operational sites are reviewed annually, with cross functional engagement to assess how climate related risks may influence financial planning, strategic decision making and service resilience.

Climate-related risks and opportunities

The following tables summarise Whistl's most material climate related risks and opportunities, as assessed in 2025. These are grouped in line with the categories recommended by the Task Force on Climate related Financial Disclosures (TCFD) and reflect both actual and potential impacts on Whistl's operations, financial performance and wider value chain. For each identified risk, appropriate control measures have been implemented or are in place to support effective management and strengthen organisational resilience. Climate related opportunities are also highlighted, illustrating areas for innovation, operational efficiency and long-term value creation.

Climate-related risks and opportunities

Physical climate risks

Risk	Actual and Potential impact	Materialisation	Management response 2024
Sustained temperature increase generates health and safety risks for Whistl employees and risk of damage/reduced performance of certain equipment.	Impact Category: Minor' Revenue: Long-term decline in workforce productivity may affect output. Expenditures: Ongoing investment may be needed to maintain safe and comfortable working environments. Assets: Potential need to retrofit buildings or redesign operational sites over time.	Medium emissions (RCP4.5): medium-term High emissions (RCP8.5): short-term	Whistl continues to prioritise workforce wellbeing as temperatures rise. Existing building and transport controls have effectively managed heat related risks to date, supported by targeted mitigation such as cooling fans across our depots. We are now assessing further opportunities to improve airflow and temperature control across our sites, alongside reviewing shift scheduling to reduce exposure during extreme heat. Site level protocols are also under consideration to guide operational decisions during adverse weather. To support longer term planning, we are undertaking climate risk mapping informed by scientific projections and real time operational feedback.
Extreme weather events, including sudden intense rainfall, may disrupt Whistl's facilities and collection and delivery routes, impacting workforce utilisation and the business's ability to meet customer service commitments through carrier partners.	Impact Category: Minor' Revenue: Disruptions to delivery or fulfilment could reduce service reliability and customer satisfaction. Expenditures: Higher costs associated with heating, cooling and adapting facilities. Assets: Increased wear and tear on equipment and infrastructure. Liabilities: Risk of workforce health-related claims or insurance exposure.	Medium emissions (RCP4.5): long-term High emissions (RCP8.5): medium-term	Whistl maintains ongoing monitoring of both operational routes and infrastructure to identify risks early and inform site specific resilience planning. Supported by our ISO 45001 health and safety certification, we have implemented practical measures to protect our people and operations. Weather conditions are continuously monitored to safeguard driver safety and maintain service continuity, with existing controls proving effective in managing route disruption to date. Across our depots, cooling fans and low energy heat mats have been installed to mitigate temperature extremes, with further measures under review, including real time temperature monitoring, improved airflow and seasonal shift adjustments. Facility resilience is further strengthened through modern construction standards at larger sites, including siphonic drainage to manage heavy rainfall, alongside a planned preventative maintenance programme across smaller sites to keep gutters and drainage systems clear.

Transition climate-related risks

Risk	Actual and Potential impact	Materialisation	Management response 2024
Failure to attract and retain climate-conscious customers, especially business customers seeking to reduce their Scope 3 emissions, due to a failure to transition to or utilise low-carbon carrier partners and processing methods.	Impact Category: Incidental Revenue: Reduced customer acquisition and retention, particularly among B2B clients seeking to cut Scope 3 emissions. Liabilities: Reputational damage may impact contract renewals and access to capital. Expenditures: Higher costs to retain clients if changes are reactive rather than proactive.	Medium emissions (RCP4.5): long-term	Whistl has committed to an ambitious net-zero target, underpinned by a clear decarbonisation strategy and science-based targets validated by the SBTi. To support customer emissions reduction goals, we offer low-carbon services including HVO fuel options and a Fuel Carbon Calculator to help measure and reduce Scope 3 emissions. Our investment in efficient HGV tractors and trailers and the electrification on our vans, further improve our position to meet our net-zero ambition. Our sustainable fulfilment services, including those delivered via the Ethical Superstore, and hybrid mail options provide further low-impact delivery solutions. Review of our packaging stockholding means we will reduce waste and we are also working closely with our carrier partners on decarbonisation and will step up supplier engagement on science-based targets in 2026 to accelerate emissions reductions across the value chain. Whistl's performance is independently assessed through platforms such as CDP, EcoVadis and the SBTi, and we continue to explore further ESG benchmarks to ensure transparency and accountability. For further information, view our approach to decarbonisation.
Enhanced cost of compliance with low-emission vehicle policies, including the UK Government's planned 2035 ban on the sale of new petrol and diesel cars and the expanding implementation of local charging zones such as Clean Air Zones (CAZ) and Ultra Low Emission Zones (ULEZ).	Impact Category: Incidental Expenditures: Increased capital cost for transitioning to a low-carbon fleet. Expenditures: Increased operating costs associated with decreased efficiency of low-emission vehicles.	Medium emissions (RCP4.5): short-term	Whistl has set fleet decarbonisation targets that exceed minimum regulatory requirements and are aligned with our net-zero commitment. Low- and zero-emission vehicles are actively evaluated at each lease renewal, and as of 2025, 10% of our small van fleet is fully electric. We are committed to increasing the electrification of our van fleet to 40% in 2026. While current zero-emission HGV solutions are not yet commercially or operationally viable at scale, we continue to invest in high-efficiency HGVs and trailer technologies to reduce overall fleet emissions. These include vehicles with advanced telematics, sloped-roof designs and LED lighting to enhance fuel efficiency and reduce drag. We also monitor policy developments and charging infrastructure availability to inform long-term fleet planning and risk mitigation. For further information, view our fleet initiatives.

Climate-related opportunities

Opportunity	Actual and Potential impact	Materialisation	Potential for realisation
Growing demand for sustainable delivery options.	Revenue: New and expanded customer contracts, driven by demand for ESG-aligned suppliers. Assets: Strengthening of brand equity and commercial position in competitive tenders. Liabilities: Lower reputational and transition risk exposure through early action.	Medium emissions (RCP4.5): short-term High emissions (RCP8.5): short-term	Whistl has expanded its low carbon service offering to include electric vehicles, HVO fuelled services and transparent Scope 3 reporting tools. Our Fuel Carbon Calculator enables customers to track emissions performance, supporting commercial differentiation, while in 2025 we collaborated with customers to procure 415,000 litres of HVO. Whistl's science based targets, validated by the SBTi in 2024, further strengthen credibility in procurement discussions and demonstrate leadership in low carbon logistics. For further details, view our fleet initiatives.
Through collaboration and engagement with its suppliers, Whistl can accelerate the progress of its net-zero trajectory and drive change across the industry.	Revenue: Increased revenue and market share due to an improved perception of Whistl's ESG performance.	Medium emissions (RCP4.5): short-term High emissions (RCP8.5): short-term	In 2025, Whistl strengthened its supplier engagement by deepening collaboration with key suppliers, primarily carriers, to improve emissions data quality and identify opportunities to reduce environmental impact. This work has enhanced transparency and accountability while positioning Whistl as a proactive and credible partner in driving carbon reduction across the logistics value chain. For further details, view our supplier engagement approach.

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Risk management

We manage climate related risks through our established enterprise risk management framework, with risks embedded within the corporate risk register and tracked via our risk platform, Symbiant.

Climate risks and opportunities are assessed using consistent likelihood and impact scoring, a 1–6 scale for both likelihood and impact, and an inherent, residual and projected risk rating is assigned, prioritised by materiality and proximity, and reviewed regularly by the Risk Management Committee.

Where risks exceed our agreed risk appetite, mitigation actions are implemented, ownership is clearly assigned and progress is monitored through our governance and ESG reporting processes.

Risk exposure is reviewed at least annually, and more frequently where significant changes occur, to ensure the business remains resilient across plausible climate scenarios.

Metrics and targets

Metrics and targets are central to how we monitor, manage and communicate Whistl's climate performance.

Our emissions reduction targets were validated by the Science Based Targets initiative (SBTi) in 2024 and are aligned to a 1.5 C pathway, covering both our direct operations and wider value chain, with defined interim milestones to support delivery.

We continue to report Scope 1, 2 and 3 emissions and track progress against our targets, enabling us to assess the effectiveness of our decarbonisation initiatives and identify areas where additional action is required.

Further detail on climate related metrics and targets is provided in the Preserving our natural environment section of this report.

In parallel, we are strengthening the relevance of our climate related KPIs by better aligning them with internal decision making. This includes developing approaches to track revenue from low carbon products and services, supporting greater visibility of climate related opportunity alongside risk.

We will continue to monitor developments closely, remain responsive to change, and progress the transition to a more sustainable delivery network.

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Memberships, associations and certifications

Whistl participates in industry associations and holds certifications validating our commitment to sustainability, operational excellence and corporate responsibility.

Membership body	Description
Business Continuity Good Practice Guidelines 7.0	The definitive guide for business continuity and resilience professionals.
CDP: B score	CDP rating indicating performance in environmental disclosure and management.
Chartered Institute of Logistics and Transport (CILT)	A global professional body for professionals in the supply chain, logistics, and transport industries.
Data Protection Act	Controls how personal information is used by organisations, businesses or the UK Government.
Direct Commerce Award for Sustainability	Award for leadership in sustainability within direct commerce.
Disability Confident	Disability Confident is a UK Government scheme designed to help employers recruit, retain and develop disabled people in the workplace. It provides a framework for organisations to demonstrate their commitment to inclusion and accessibility.
EcoVadis	Maintained our Gold award for environmental performance and corporate social responsibility (CSR).
FSQS (Financial Services Qualification System)	Requirement by the largest financial services companies' supplier procurement processes.
Investors in People (IIP)	A framework to help focus on organisational priorities and improve performance through people.
Institute of Courier The Institute of Couriers (IOC)	Providing the individual with recognition for their industry-related skills and standards.
Joint Industry Committee for Mail (JICMAIL)	The UK's industry-standard audience measurement system for advertising mail, created to provide data on how mail is interacted with in consumer households. It tracks real-world engagement with addressed mail, door drops and business mail, offering insight into reach, frequency, lifespan and commercial outcomes to help advertisers assess mail's effectiveness alongside other media channels.
Mail Industry Code of Practice (MICOP)	Operational requirements for postal operators.
Marlow Globe Business Improvement District	Globe Business Park is a Business Improvement District (BID). Since its launch in 2015, BID members have invested in the business park to create a more vibrant and prosperous place.
Ofcom requirements	UK Postal Regulator.
PAS91	Standard that enables Whistl to fast-track the procurement process by demonstrating as a contractor that we already comply with the latest standards across several criteria. The accreditation covers health and safety, bribery and corruption, fraud, training, compliance, legal and regulatory requirements across modern slavery and EDI.

Membership body	Description
Payroll Giving	A UK scheme that enables employees to donate to charities directly from their salary through their employer. Donations are processed through an approved Payroll Giving Agency and passed on to the chosen charities.
PCI: DSS-compliant	The Payment Card Industry Data Security Standard.
Postal Services Act 2011	Legislation enabling the privatisation of Royal Mail.
Race at Work Charter	A UK initiative developed by Business in the Community to improve racial equality in the workplace by encouraging employers to take practical steps towards tackling barriers faced by ethnic minority employees. It sets out seven key commitments, including actions on leadership, data transparency and supporting career progression.
Retail Suppliers Qualification System (RSQS)	A cross-sector collaboration, compliance solution within the retail sector that reduces the time, cost, resources, and duplication needed when providing information to this sector.
Science Based Target initiative (SBTi)	Our science-based net-zero targets were validated by the SBTi in 2024.
Sedex	A global membership organisation that helps businesses manage and improve ethical performance within their supply chains. It provides a platform for sharing data on labour rights, health and safety, the environment, and business ethics to support responsible sourcing decisions.
Task Force on Climate-related Financial Disclosures (TCFD)	Established by the Financial Stability Board to improve and increase the reporting of climate-related financial risks and opportunities, the TCFD provides a framework for organisations to disclose clear, comparable and consistent information across four thematic pillars: governance, strategy, risk management, and metrics and targets.
Thames Valley 250	Ranked 9th in the Thames Valley 250, in recognition of business achievements in the Thames Valley region.
UK's Border Force & HMRC Customs Clearance Agent	Enables Whistl to offer air, sea and road clearance for mail and parcels entering the UK.

Management systems	
ISO 9001:2015 certified	The International Standard for Quality Management Systems: Ensures consistent, high-quality processes and service delivery, reinforcing ethical business conduct.
ISO 27001:2013 Information Security	The International Standards to Information Security Management System: Protects sensitive data and ensures compliance with privacy regulations.
ISO 45001:2018 certified	The International Standard for Health and Safety at Work: Strengthens employee wellbeing and workplace safety, reinforcing ethical labour practices.
ISO 14001:2015 Environmental, Health & Safety, Quality Management	The International Standard for Environmental Management Systems: Demonstrates commitment to responsible operations and regulatory compliance.
ISO 50001:2018 Energy Management	The International Standard for Energy Management: Supports focused action on energy efficiency improvements.

Performance tables

Business ethics

Metric	Target	Baseline (2022)	2023	2024	2025
Incidents of bribery, corruption, tax evasion and fraud	Zero incidents reported	Nil	Nil	Nil	Nil
Incidents of money laundering breaches	Zero incidents reported	Nil	Nil	Nil	Nil
% of the total employees trained in bribery, corruption and tax evasion	100% training compliance	79%	95%	85%	90%
% of operational sites with certified anti-corruption management system	100% site coverage	100%	100%	100%	100%
Reported breaches of the Code of Conduct	Zero breaches reported	Nil	Nil	Nil	Nil
Total number of legal actions for anti-competitive behaviour, anti-trust and monopoly practices	Zero legal actions	Nil	Nil	Nil	Nil

Whistleblowing

Metric	Target	Baseline (2022)	2023	2024	2025
Number of whistleblowing incidents	N/A	3	4	6	3
% of whistleblowing incidents responded to within 48 hours	100% response rate within 48 hours	100%	100%	100%	100%
% of the total employees trained in business ethics and whistleblowing	100% training compliance	79%	95%	85%	90%

Data privacy

Metric	Target	Baseline (2022)	2023	2024	2025
Number of reported information security breaches	Zero breaches reported	Nil	Nil	Nil	Nil
Number of sites with ISO 27001 & 27002 certification	Maintain certification across all sites	5 sites	5 sites	5 sites	9 sites

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List of policies

- Anti-Bribery and Corruption Policy
- Anti-Financial Crime Policy
- Anti-Harassment and Bullying Policy
- Anti-Money Laundering Policy
- Conduct and Capability
- Disciplinary Policy
- Data Protection Policy
- Drug and Alcohol Policy
- Employee Wellbeing Policy
- Energy Policy
- Environmental Policy
- ESG Policy
- Grievance Policy
- Learning and Development Policy
- Modern Day Slavery Policy
- Occupational Health and Safety Policy
- Procurement Policy
- Risk Management Policy
- Security Policy
- Thermal Comfort Policy
- Whistleblowing Policy

About this report

Whistl Consolidated Limited is a private company limited by shares domiciled, incorporated, and operating in the United Kingdom. Its registered office is Network House, Third Avenue, Marlow, Buckinghamshire, SL7 1EY.

Our ESG strategy covers a five-year period between 2022 and 2027. The ESG topics that the strategy includes were found to be of high importance in a materiality assessment conducted in 2022. Our KPIs and targets enable reporting of our performance year on year and provide a benchmark to measure our progress.

For any queries, please contact Irene Boctor, Head of ESG and Sustainability, at Irene.boctor@whistl.co.uk.

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