

Strategic progress

Customer



We will be the most admired business in our sector. Working in partnership, we deliver distinctive solutions and compelling value.

Being close to our customers – in terms of both physical proximity and our understanding of their challenges – is a significant strength for Weir. No one serves more mines than Weir and we pride ourselves on being no more than 200km away from any major mine in the world. Our voice-of-customer-led strategic growth initiatives ensure we have the best performing products and sustainable solutions in the market, underpinning our commitment to outgrow our markets through the cycle.

A strategic partner in mining technology solutions

The global mining industry that we serve is in a period of change – it needs to scale up and clean up to deliver more of the critical metals needed for the energy transition, and it needs to produce those metals in a more sustainable way. This presents a compelling growth opportunity for Weir – providing the end-to-end solutions that will accelerate the shift to more sustainable mining. Our new brand strategy – mining technology for a sustainable future – is designed to ensure that our customers look to us to help them achieve their ambitions as the world transitions to a low carbon future. Launched in June 2024, the brand strategy positions us to lead in the new mining era.

2024 performance

Outgrow our markets through voice-of-customer-led initiatives

We have made good progress across our strategic growth initiatives, supporting customers with solutions for their challenges in each process stage – extraction, comminution, processing and tailings.

At the extraction stage, we maintained leadership in our core ESCO® branded ground engaging tools (GET) technology, winning 118 net major diggers in the year. In September, we delivered the full commercial launch of ESCO® Nexsys™, our next generation lip and GET system and secured several orders in the final quarter of the year.

We gained further traction with our innovative end-to-end integrated solutions for comminution, processing and tailings, demonstrating that customers are increasingly looking for mining technology solutions that address both productivity and sustainability challenges. Successes during the year included two significant new orders for major greenfield projects. A £53m order to supply industry-leading fine grinding solutions to Barrick Gold's Reko Diq copper-gold project in Pakistan was closely followed by a £25m order from OCP Group for phosphate projects in Morocco. Our strategic alliances with other mining technology providers, such as Eriez, are developing well and we are leveraging our combined strengths to deliver industry-leading solutions to customers, such as those described above.

Strategic initiatives

- Outgrow our markets through voice-of-customer-led initiatives
- Solve our customers' biggest smart, efficient and sustainable challenges
- Show leadership in our industries' pathway to net zero

Link to sustainability strategy



Use less energy



Use water wisely



Create less waste

Customer KPIs

Revenue in 2024

£2.5bn
(2023: £2.5bn)

→ [Read more on pages 35 to 36](#)

Related principal risks

→ [Read more on pages 59 to 70](#)

Strategic progress

Customer continued

At a product level, we achieved further market share gains in large WARMAN® pumps, converting over 90% of our competitive field trials, and saw growth in demand across our range of aftermarket products. The phasing of large original equipment shipments from Q4 2024 into Q1 2025 held back year-on-year revenue growth in 2024.

Solve our customers' biggest smart, efficient and sustainable challenges

Helping our customers scale up and clean up is more relevant than ever and in putting our sustainability strategy at the heart of our Weir business strategy this year, we have amplified efforts that accelerate sustainable mining for our customers. We have made good progress towards our remuneration-linked sustainability goals and KPIs centred around helping customers use less energy, use water wisely and create less waste.

Use less energy

Following completion of our pioneering study on avoided emissions that we launched at COP28 at the end of 2023, we continued to build out our work on avoided emissions to unlock the significant opportunities to reduce energy use and emissions in minerals processing. Our 2023 study¹ focused on the avoided emissions impact of our redefined solutions for the comminution process, which can reduce energy use by 40% and avoid up to 50% CO₂e at 20% lower operating costs compared to conventional technology. In 2024, we broadened the scope of our assessment to include the GEHO® pump range. Our sustainability KPI of avoided emissions through customers' use of energy efficient solutions is to increase avoided emissions against our 2023 baseline. In 2024, we increased overall avoided emissions by 171% to 442,894 tCO₂e (2023: 163,564 tCO₂e) including an increased contribution from energy efficient comminution solutions as well as 12,786 tCO₂e from the addition of GEHO® pumps. Read more on page 47.

Use water wisely, create less waste

Water is fundamental to the way in which minerals are processed but in some parts of the world there is too little and in others there is too much. Similarly, safe storage of tailings waste presents a major challenge to the sector and today, over 90% of waste rock ends up in the tailings waste stream.

As such, water use and waste are among our customers' biggest challenges and both are a priority topic in our own technology strategy and sustainability materiality matrix.

We already optimise our products according to water availability at our customers' operations and are developing more transformational solutions. To support this, we are defining specific milestones for water optimisation. This has been informed by our involvement in the Global Water Initiative, a collaboration with CEEC International where we are making good progress in outlining actions to develop optimised flowsheets for water-related challenges in mining.

Our transformational flowsheets for tailings management help miners reduce, rethink and repurpose their tailings and during the year, we have defined specific milestones that provide a baseline for us to begin to measure customer waste impact in 2025.

Supporting customers to improve health and safety

Our zero harm culture is just as important on our customers' sites, so we embed product stewardship within our SHE Management System to ensure we take a cohesive and consistent approach to support customer health and safety.

Show leadership in our industry's pathway to net zero

We completed research to inform a new brand strategy using input from customers, our senior managers and our employees. The new brand strategy, launched in June 2024, supports our ambition to lead in the industry and helps boost recognition and traction of our end-to-end technologies. We are uniting across all our global businesses under a single external facing brand – Weir – underpinned by our signature product brands.

As we build our refreshed brand, we have reinvigorated our engagement with customers and other stakeholders on sustainability, innovative integrated solutions and intelligent digital automation in mining. We will expand this work in 2025 to support our strategic goals.

Developments in early 2025

In January 2025, we agreed to form a new joint venture with Olayan Saudi Holding Company to provide mining technology solutions in Saudi Arabia. This new partnership will leverage the combined strengths of both organisations to serve the Kingdom's rapidly expanding mining market.

Link to remuneration – 2024 scorecard

Strategic measures

Execute our strategic growth initiatives	● ● ●
Capture value from new strategic alliances	●
Position Weir as a mining technology solutions partner	●

ESG measures

Customer avoided emissions	●
Customer water optimisation	●
Customer waste impact	●

→ Read more on pages 133 to 136

Rating key

- Outcome achieved meets or exceeds on-target
- Outcome achieved is between threshold and on-target
- Outcome achieved is below threshold

2025 bonus measures

Strategic measures

Execute our strategic growth initiatives
Position Weir as a mining technology solutions partner
Refresh key account strategy

ESG measures

Customer avoided emissions
Customer water and waste impact

→ Read more on page 120

1. global.weir.com/newsroom/global-news/new-study-by-weir-highlights-big-energy-saving-opportunity-in-mining/

Strategic progress

Technology



We shape the next generation of smart, efficient and sustainable solutions with cutting-edge science and our tradition of innovation.

Technology leadership lies at the heart of our success and we are investing in the development and commercialisation of transformative new sustainable technologies that will drive future growth.

Technology strategy drives growth

Weir's mining technology operates in some of the harshest conditions on earth and where downtime can cost our customers tens of millions of dollars a day. Our core value proposition is lowest total cost of ownership or TCO. Our products operate more efficiently, so use less energy and water, and last longer than alternative solutions. As a result, spare parts need to be replaced less frequently.

These characteristics stem from our world class engineering and materials science, manufacturing know-how and deep customer insight, increasingly enabled by intelligent automation. We have some of the world's leading metallurgists, materials scientists, data scientists and foundry experts in our team, and our exotic alloys and specific foundry processes give our products their extended, best-in-class wear life.

Higher performing, longer lasting products bring inherent sustainability benefits too. Embodied carbon emissions are lower because less metal is being poured, less waste is being created and less carbon is expended in supply chains.

In addition, given the critical role of mining as an enabler in the energy transition and the industry's imperative to scale up and clean up, we are investing in R&D to deliver innovative transformational technology solutions aligned to our customers' biggest priorities that are to:

- move less rock;
- use less energy;
- use water wisely;
- create less waste; and
- boost with digital.

These themes are the framework for our technology strategy and we use them to prioritise and allocate our engineering and R&D resources to address our customers' needs.

With clear customer priorities and a compelling mandate to make mining more sustainable, we continue to target investment in R&D of 2% of revenue, differentiating ourselves further and prioritising spend based on voice-of-customer feedback and projects. These include:

- protecting our core business – through investments in materials science and core engineering capabilities; and
- developing new products and solutions that will address our customers' biggest sustainability challenges.

Strategic initiatives

- Invest in innovating transformational solutions
- Digitally enable everything we do
- Create new business and business models from data and insights

Link to sustainability strategy



Use less energy



Use water wisely



Create less waste

Technology KPIs

R&D investment as a percentage of Group revenues in 2024	1.9%
	(2023: 1.8%)

→ [Read more on pages 35 to 36](#)

Related principal risks

→ [Read more on pages 59 to 70](#)

Strategic progress

Technology continued

In parallel, we are also adding new capabilities in areas such as digital, data management and AI. Furthermore, strategic alliances and acquisitions have further accelerated our organic strategy and we continue to manage a pipeline of inorganic opportunities.

Our R&D strategy is very clear. We will continue to invest to protect our core value proposition, while increasing spend to address our customers' biggest challenges and drive our future growth.

Transformative solutions deliver compounding benefits

Many of our current growth initiatives are supported by new innovations that already align to one or more of the key customer themes in our technology strategy. Our range of more nascent technologies has the potential to deliver further growth and is similarly aligned.

However, the most exciting opportunity for Weir and our customers comes from integrating proven technologies in innovative new ways. By packaging technologies together, right across the mine, we can create solutions that will deliver compounding benefits – driving productivity up, and environmental footprint down. Our digital insights ensure processes are optimised, which together with our sustainable hardware solutions, will significantly reduce energy and water consumption, and create less waste. These transformative integrated solutions are set to be key growth drivers for Weir in the years ahead and will further expand our technology leadership.

2024 performance

Invest in innovating transformational solutions

Through our technology strategy, we have prioritised technology development, R&D and engineering resources in line with our customers' sustainability challenges – to move less rock, use less energy, use water wisely, create less waste and boost with digital. Revenue from new products introduced in the last five years was lower in 2024 at £144m (2023: £154m) reflecting product development cycles and the phasing of new product introductions. We continued to collaborate with customers around the world to develop transformational flowsheets that make mining more sustainable. R&D investment in the year of £46.5m (2023: £46.4m) was 1.9% (2023: 1.8%) of revenues.

Digitally enable everything we do

We continued to invest in leveraging digital technologies to improve the productivity and sustainability performance of our customers' operations. Integration of the SentianAI platform (acquired in November 2023) with our proprietary Synertrex® platform, has accelerated our digital capabilities. In September, we launched a new digital brand – NEXT intelligent solutions – that transforms our process optimisation services into real-time digital solutions for our customers. Uptake increased substantially this year and we now have installations of NEXT intelligent solutions at over 100 mine sites.

Create new business and business models from data and insights

Our combined ESCO® and MOTION METRICS™ offer continues to deliver significant safety and efficiency benefits for customers. In 2024, we have added to our global installed base of MOTION METRICS™ systems and rolled out a new subscription-based offering to customers.

Technology improvements included a new MOTION METRICS™ payload monitoring solution, designed to optimise truck loading and improve haulage efficiency for customers.

Field trials are proving the value of our vision-based sensing technology, underpinned by AI, including in other applications in the mine, such as ore sorting and characterisation. These have the potential to significantly improve the sustainability footprint of mining.

Link to remuneration – 2024 scorecard

Strategic measures

Revenue from new products	●
Digitise our current business model	● ●
Execute our Enterprise Technology Roadmap to plan	●

ESG measures

Progress our priority R&D projects	●
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→ Read more on pages 133 to 136

Rating key

- Outcome achieved meets or exceeds on-target
- Outcome achieved is between threshold and on-target
- Outcome achieved is below threshold

2025 bonus measures

Strategic measures

Revenue from new products
Boost with digital
Execute our Enterprise Technology Roadmap to plan

ESG measures

Progress our priority R&D projects

→ Read more on page 120

Strategic progress

Performance



We deliver excellence for all of our stakeholders, through strong leadership, performance culture and rigorous standards of governance.

A performance mindset underpins our commitment to deliver excellent outcomes for all our stakeholders. We are taking Weir from good to great and an even better place to work, driving strong and sustainable financial outcomes to support future growth, while reducing our own environmental impact.

Transforming Weir through Performance Excellence

Performance Excellence is our business transformation programme. Launched in 2022, it is optimising the structure of our operations and driving synergy across our processes, creating the platform for compounding growth in the years ahead.

The programme centres around three key pillars. The first is capacity optimisation where we are focusing on opportunities to consolidate in some areas to be closer to our customers and better service their needs. The second pillar is lean processes, driving these across our manufacturing operations and global value streams, and building on our culture of continuous improvement. The third pillar is functional transformation, bringing a consistent global business services approach for support functions, while leveraging foundational systems and technology.

Performance Excellence is also providing clearer, simpler ways of working and new development opportunities for our teams. In addition, it is helping us better serve our customers and ensuring we realise the full potential of our business.

2024 performance

Drive clean, lean and agile operations and supply chain

Capacity optimisation and lean processes

Performance Excellence continues at pace and during the year we recognised the benefits of capacity optimisation projects launched at the start of the programme. These include the consolidation of several of Minerals Division's manufacturing facilities in the US and APAC as well as optimisation of its Australian service centre and Latin American distribution footprints. The Division also continued to embed its lean programme, Weir Integrating Network System (WINS) to drive reductions in overall material cost and quality improvements. ESCO Division opened its new, highly efficient foundry in Xuzhou, China and made good progress in improving operational and quality metrics at its North American foundries. We also made good progress in completing the next phase of Performance Excellence projects, with savings to be realised over the course of 2025. This includes the reorganisation of our Minerals Europe, Middle East and Africa (EMEA) region, the launch of configure-to-order platforms for our equipment, and site consolidation of our facilities in Turkey.

Reducing our footprint

We have set ambitious emissions reduction targets for scopes 1, 2 & 3 that were approved by the Science Based Targets initiative (SBTi) in March 2023. We track climate risks and opportunities annually as part of our strategic planning process.

Strategic initiatives

- Drive clean, lean and agile operations and supply chain
- Deliver high quality, efficient back office functions
- Expand margins and deliver strong cash conversion

Link to sustainability strategy



Reduce our footprint



Strengthen our foundations

Performance KPIs

Adjusted profit before tax ^{1,2}	£428m (2023: £411m)
Free operating cash conversion	102% (2023: 85%)
Adjusted operating margin ^{1,2,3}	18.8% (2023: 17.1%)

→ Read more on pages 35 to 36

Related principal risks

→ Read more on page 59 to 70

1. Continuing operations.
2. Profit figures before adjusting items (note 2 of the Group Financial Statements).
3. 2023 restated at 2024 average exchange rates

Strategic progress

Performance continued

We continued to drive down CO₂e emissions across our facilities, achieving a cumulative 27% absolute reduction in our scope 1&2 market-based emissions since 2019, keeping us on track to achieve our goal of a 30% reduction by 2030, versus our 2019 baseline.

Our absolute scope 1&2 footprint in 2024 is 133,488 tonnes CO₂e (2023: 142,213 tonnes CO₂e) down 6% on the prior year. In line with our Transition Plan, we are focusing on energy efficiency initiatives and increasing low carbon electricity supply to meet our 2030 target. Renewables now make up 31% of our total electricity supply (2023: 23%), and 12% of our total energy (2023: 9%) supported by initiatives in 2024 including the installation of solar panels at our operations in Kalgoorlie, Australia and Monterrey, Mexico. We continue to disclose to CDP Climate to show corporate transparency on our climate change performance (see page 121). Our CO₂e reporting is externally assured as part of our assurance roadmap described on page 55.

→ [Read more about our Transition Plan and how we manage climate risk on page 52](#)

Alongside our focus on reducing greenhouse gas emissions, we are also driving responsible water use and waste reduction initiatives across Weir. We continue to develop water stewardship programmes in all water-stressed locations, aligning with the Alliance for Water Stewardship Standard, and in 2024 we extended our CDP disclosures to also address questions relating to water. Waste reduction initiatives are focused on the most significant waste streams in our operations – namely sand, metal scrap, elastomer scrap and dust. In 2024, 82,419 tonnes of scrap metal were reused in our foundries across both Divisions (2023: 80,066 tonnes). Our approach to managing water and waste in our operations is underpinned by our SHE Management System and further information on that approach is available on our website.

Sites around the world continue to focus on projects towards our goal to deliver sustainable Weir. An energy management system introduced at our foundry in South Africa is delivering significant cost and energy savings, while our facility in Malaysia is benefiting from taking an holistic approach to optimising its energy, water and waste:
global.weir/sustainability/accelerate-sustainable-mining/

Deliver high quality, efficient back office functions

Through the functional transformation pillar of Performance Excellence we have created Weir Business Services (WBS), bringing together Finance, HR and IS&T transactional processes under a global shared business services model, and focusing our functions on activities that support business growth. During 2024, we delivered a phased transition to WBS across all three functions and are now embedding new, more effective and efficient ways of working.

Expand margins and deliver strong cash conversion

On a constant currency basis adjusted operating profit grew 9% year-on-year, and adjusted operating margins were 18.8%, up 170bps on the prior year. Expansion in operating margin arose from very strong execution within Performance Excellence workstreams and movement in Minerals revenue mix towards aftermarket.

Free operating cash conversion for the year increased to 102%, which is above our 2024 target range of 90% to 100%, benefiting from a strong reduction in working capital driven by lean projects within Performance Excellence. Our strong cash generation from the first half continued through the second half of the year and overall represents a significant 17 percentage point improvement on the prior year. Working capital as a percentage of sales reduced to 20.7% (2023: 21.3%).

We made significant progress in our Performance Excellence programme in 2024 delivering cumulative savings of £29m, ahead of expectations. The cash outflow for the programme was £28m. We have upgraded our total Performance Excellence savings target to £80m in 2026, with £20m of incremental savings expected in 2025. This is supported by additional capacity optimisation and lean process opportunities that have been identified as the programme progresses.

Overall, we expect the benefits of Performance Excellence to drive further margin expansion and move our operating margins sustainably beyond 20%, while our strong cash generation and balance sheet give us optionality to allocate capital, compounding total shareholder returns.

Link to remuneration – 2024 scorecard

Strategic measures

Improve our lean processes	●
Optimise our capacity	●
Functional transformation, including Weir Business Services	●

ESG measures

Reduce scope 1&2 CO ₂ e vs 2019 base aligned to SBTi	●
Develop and implement ESG data assurance roadmap	●
Further integrate climate risk/opportunity in strategic planning	●

→ [Read more on pages 133 to 136](#)

Rating key

- Outcome achieved meets or exceeds on-target
- Outcome achieved is between threshold and on-target
- Outcome achieved is below threshold

2025 bonus measures

Strategic measures

Improve our lean processes
Optimise our capacity
Functional transformation

ESG measures

Reduce scope 1&2 CO ₂ e vs 2019 base aligned to SBTi
Implement ESG data assurance roadmap

→ [Read more on page 120](#)

Strategic progress

People



We are a global family. We are proud of our unique blend of talent, technology and culture. We are here to inspire our people to do the best work of their lives.

Weir has always been a values-led business. Our new brand – mining technology for a sustainable future – is focused on delivering against our ambitions for our sector, technology and financial returns, while supporting our culture, values and our focus on creating a safe, diverse, inclusive and equitable workplace.

2024 performance

Deliver on zero harm for our people and the environment

Our goal is a zero harm workplace where everyone goes home safe and healthy, and we believe that people's safety, physical and mental health and wellbeing are all connected. Recognising these zero harm ambitions, we have 'thinking safety first' as one of our core values within our We are Weir framework. Within our sustainability strategy, 'champion zero harm' is a distinct part of our 'deliver sustainable Weir' priority areas.

Safety performance

In April, tragically one of our colleagues suffered a fatal accident while at work. Since then, we have held safety stand downs to discuss the learnings and re-emphasise that safety must always come first. Overall in 2024, lost time accident numbers were flat year-on-year and our total incident rate¹ (TIR) was unchanged at 0.42 (2023: 0.42).

We have taken steps to renew our emphasis on driving a zero harm safety culture and engage our teams. Under our Zero Harm Behaviours framework, sites continued to complete improvement actions identified during gap analysis workshops in 2023 and we included a new question on supervisor involvement in our employee engagement survey, which has given us actionable insights on improvement areas. Our SHE learning programme, which includes learning relating to our SHE protocols and life saving behaviours, supported employees' knowledge and understanding. Additionally, we have appointed a new role, Senior Director of Group Safety, Health and Environment, reporting to the CEO, to ensure we enhance the level of focus and commitment needed to deliver our zero harm ambitions.

Prioritising wellbeing

We have continued to prioritise employees' wellbeing supported by our health and wellbeing framework. Our progress was again recognised when we were named top improver in the CCLA corporate mental health benchmark, an assessment of how leading UK-based businesses are managing and reporting on workplace mental health. Our website includes more information on local initiatives in support of the framework and our policies, which highlight our commitment to a supportive culture for workplace mental health: global.weir/careers/health--wellbeing

Strategic initiatives

- Deliver on zero harm for our people and the environment
- Accelerate our purpose-driven culture and lead in inclusion, diversity and equity
- Create talent and capabilities for the future

Link to sustainability strategy



Champion zero harm



Nurture our culture

People KPIs

Total incident rate ¹	0.42 (2023: 0.42)
Employee net promoter (eNPS) score ²	47 (2023: 48)
% female representation	19% (2023: 19%)

→ Read more on pages 35 to 36

Related principal risks

→ Read more on pages 59 to 70

1. Total incident rate is an industry standard indicator that measures lost time and medical treatment injuries per 200,000 hours worked.
2. eNPS (employee net promoter score) is an index used to measure employee satisfaction levels.
3. Based on Peakon's manufacturing sector benchmarks.

Strategic progress

People continued

Managing safety, health and environment (SHE)

Our 'Zero Harm. Every Day.' guide sets out our approach to managing SHE risk and includes our Zero Harm Behaviours framework and SHE Management System (see page 58). It must be followed by all sites and includes SHE standards and protocols that are aligned to ISO 14001 and 45001. We also maintain certification to ISO 14001 and 45001 in applicable Weir sites, defined according to a site's risk profile, with an accreditation rate of 67% in 2024 (2023: 65%).

Our SHE Management System also details minimum standards for controlling environmental risks to air, land and water. During the year ended 31 December 2024, there were no significant environmental incidents, penalties or fines reported at sites under our operational control. Further aspects of how our zero harm culture is developed and managed are outlined on page 57.

Accelerate our purpose-driven culture and lead in inclusion, diversity and equity (ID&E)

In August, we ran our ninth global employee survey with participation levels at an excellent 88%. Our employee net promoter score² (eNPS) of 47 is in the top quartile of Peakon's manufacturing benchmark³. The survey feedback, which also included over 62,000 comments from employees, provides valuable insight on what we do well and where we could do better, with improved feedback on engagement drivers such as SHE involvement and sense of belonging.

→ [Read more about the outcomes of our employee engagement on pages 84 to 86](#)

ID&E is driven by our values and we believe it is essential for sustainable business success. During 2024, we created a new ID&E Steering Committee of representatives from our senior leadership team. The Committee is driving strategic integration and embedding ID&E into our business strategy, putting responsibility and accountability with leaders for championing the business case for ID&E. By engaging across Weir, the goal is to embed inclusion as a business-wide priority, with everyone contributing to our inclusive culture. The Committee has prioritised inclusive leadership, hiring, learning and communications, and good early progress has been made on each of these focus areas.

Our employee-led affinity groups have continued to be highly active in 2024, expanding their global reach. Females represented 19% of employees in 2024 (2023: 19%).

Towards the end of the year, we launched the Weir values awards, a new recognition programme to connect employees to our brand and purpose. Over 230 entries were received and winners will be announced in April 2025.

Create talent and capabilities for the future

We continued to provide all our employees access to high quality learning offerings and in 2024 over 11,500 online courses were completed across Weir. We also invested in developing our first line leaders with a further 13 cohorts completing our leadership foundations programme during the year. In October we launched a new global mentoring programme to provide employees with access to internal mentors, as detailed on page 86.

We have prioritised succession planning in 2024 to ensure we identify and grow talent to fill leadership and business-critical positions in the future. During the year, we introduced more regular talent discussions to support managers in developing robust and inclusive plans. There was strong engagement – we exceeded our expectations in terms of number of plans in place and have made good progress in making talent development a truly ongoing activity.

We continue to focus our community partnership activities on projects with strong community, health and education themes, including initiatives that support under-represented groups in science, technology, engineering and maths (STEM) careers. Total charitable donations in 2024 amounted to £453,111 (2023: £486,715) with examples of local activities available on our website: global.weir.com/charity-and-outreach

Transforming Weir from good to great

With 2024 being the first full year of delivery for our Performance Excellence programme, it has been challenging for certain parts of the business as we work to ensure we are structured and set up to run as an efficient and effective organisation. Some of the changes, which have included a number of large-scale regional restructures, have impacted individuals, while others have meant new ways of working for colleagues. In line with our values, we have done our utmost to be open and transparent, treat people with respect and provide them with support throughout the changes.

Link to remuneration –

2024 scorecard

Strategic measures

Retain our talent	●
Succession planning	●
Maintain engagement score in top quartile of Peakon's manufacturing benchmark	●

ESG measures

Improve our safety TIR	●
Improve our female gender diversity	● ●
Improve our CCLA corporate mental health benchmark score	●

→ [Read more on pages 133 to 136](#)

Rating key

- Outcome achieved meets or exceeds on-target
- Outcome achieved is between threshold and on-target
- Outcome achieved is below threshold

2025 bonus measures

Strategic measures

Retain our talent	
Succession planning	
Maintain engagement score in top quartile of Peakon's manufacturing benchmark	

ESG measures

Improve our safety TIR	
Improve our gender and ethnic diversity	
Improve our CCLA corporate mental health benchmark score	

→ [Read more on page 120](#)