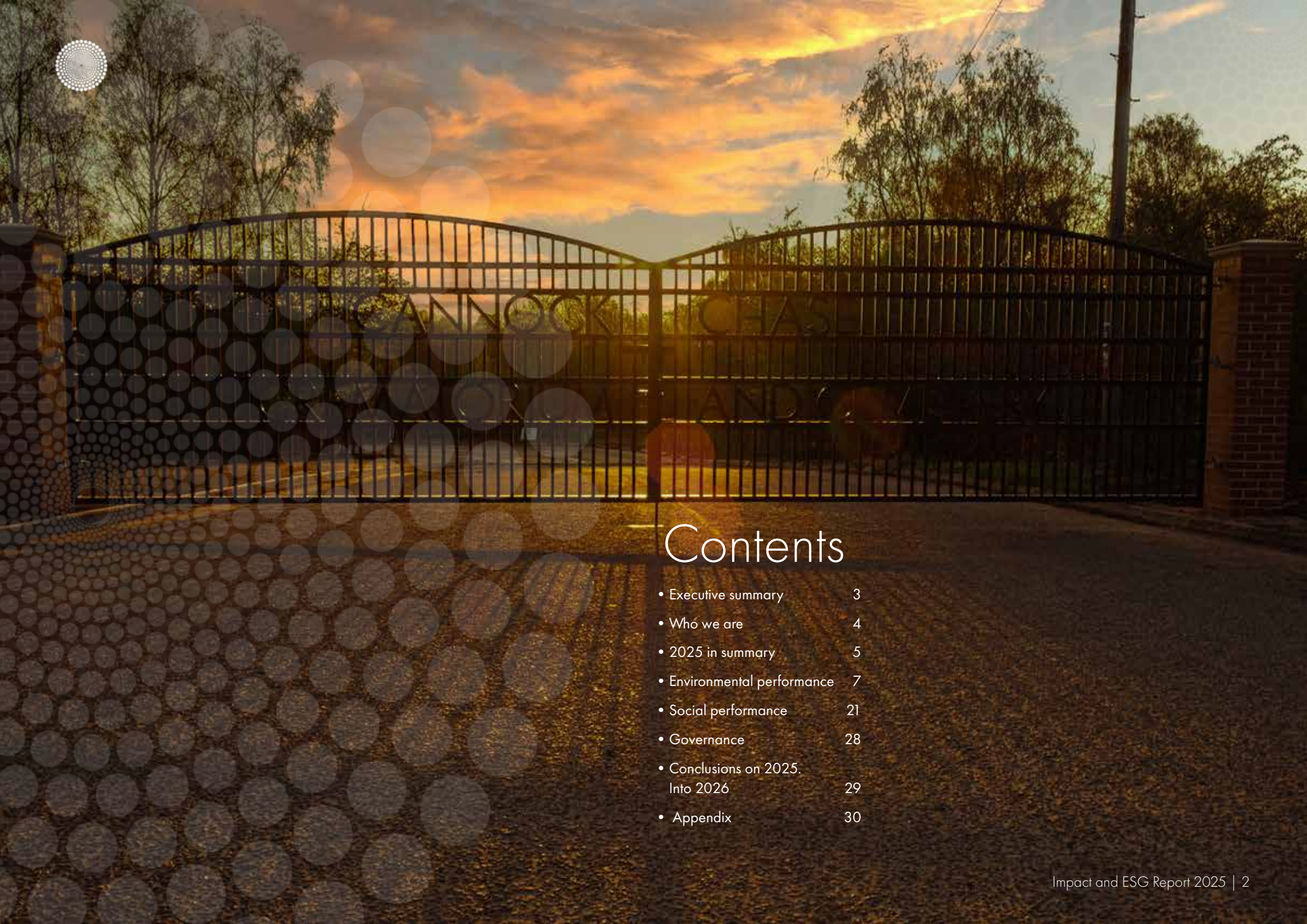


horizon
cremation

Impact and ESG report | 2025



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Executive summary



For Horizon Cremation, 2025 has been a landmark year. Our acquisition by Railpen, which completed in 2025, was a major milestone in our development. The strength and maturity of our ESG approach played a key role in the process, adding value and reflecting the environmental care, strong governance and community-focused ethos that align closely with Railpen's long-term investment philosophy.

This year also brought the publication of DEFRA's PG5/2(25) Statutory Guidance, the most significant regulatory update for crematoria in more than a decade. The new

guidance strengthens abatement requirements, introduces tighter limits for NO_x, and sets clear expectations for new crematoria to align with Net Zero goals. Because we invested early in modern cremator technology, abatement systems and strong environmental management, we are already in a strong position to meet these requirements.

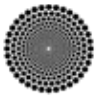
Alongside this, we have developed a long-term cremation technology pathway. After analysing technical, operational, financial and strategic evidence, we have identified hybrid cremators as the best long-term option. They

offer the right balance of carbon reduction, operational flexibility, financial strength and future resilience. Electric-only cremators show long-term promise but currently come with high capital costs, grid upgrade requirements and operating constraints. Going forward, hybrid will be our default option when we need to purchase new cremators. They will be installed unless there is a compelling local reason that requires us to opt for gas.

Across our operations, we continue to reduce emissions per cremation, maintain full mercury abatement, produce renewable

energy onsite and support biodiversity through our tree-planting partnerships. We also maintained zero environmental incidents, zero Reporting of Injuries, Diseases and Dangerous Occurrences (RIDDOR) incidents and zero Lost Time Incidents (LTI), reflecting our sustained commitment to safety and responsible operation. We remain focused on investing in our people, our communities and our facilities.

With the support of Railpen, we are well placed to lead the sector with services that are responsible, community-focused and environmentally conscious.



Who we are



Horizon builds and operates modern, high-quality crematoria. Founded in 2017, we aim to provide poignant, memorable and moving funeral services in high quality facilities that are integral to the communities they serve. We are owned by Railpen, the pension fund with over £34bn in assets that manages the pensions for the more than 350,000 members of the railways pensions schemes.

In 2025, Horizon's three crematoria at Clyde Coast and Garnock Valley, Cannock Chase and The Hurlet, were joined by two further established crematoria.

- Kirkleatham Memorial Park and Crematorium, between Kirkleatham and Yearby in North Yorkshire, sits in the landscape of the Tees Valley and is framed by the Cleveland Hills and Yearby Bank.
- South Leicestershire Memorial Park and Crematorium is located on Foston Road at the northern edge of Countesthorpe. Its design mirrors the character of the neighbouring Countesthorpe cemetery, ensuring a seamless and respectful setting for families.

We are now integrating both new sites into our systems and processes. They will join our annual Environmental, Social and Governance (ESG) public reporting next year.

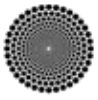
Alongside this, we are preparing for construction at Oxted which will start in 2026. Two further sites are progressing well through the planning system. Several others are moving through our development pipeline as we continue to extend our presence across the UK.

Throughout this growth, Horizon's purpose has remained constant. We are here to improve the experience of the crematorium funeral service by creating exceptional facilities and providing meaningful, compassionate support to families. We are rooted in the communities we serve, and with that comes a responsibility to reduce our environmental impact, invest in our people and champion dignity, respect and inclusiveness in everything we do.

Sustainability sits at the centre of our approach. We deliver our commitments through our ESG framework, measuring our performance, setting clear targets and reporting openly on our progress.

This is our third Impact Report. It reflects our achievements in 2025 and highlights the important developments taking shape in 2026; a year marked by transition, expansion and a renewed commitment to decarbonisation.





2025 in summary



We measured our Scope 1, 2 and all material Scope 3 carbon emissions



We completed a review of our onsite renewable energy generation and **committed to installing an additional 86.8 Kilowatt Peak (kWp) in 2026**



We have planted a total of **12,960 trees** at our facilities between 2019 and 2026



Each cremation produced (c.) **6.58kg of commercial and 0.26kg of recyclable waste in 2025**



100% of our crematoriums have mercury abatement technology installed



An **average of 0.17 tonnes** of carbon dioxide equivalent (CO₂(e)) were generated by each cremation in 2025 (Market-based), compared to an industry average of 0.19 tonnes of CO₂(e)¹



Our sites generated **9,193kWh of renewable electricity** in 2025, **saving 1,627kg of carbon emissions**



Acquisition of **two new crematorium sites**



We completed our **review of future fuels and decarbonisation pathways**



There were **zero environmental incidents or accidents**

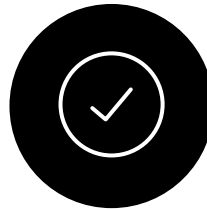
¹<https://environmentjournal.online/climate-change/cremation-carbon-footprint/> or <https://thecdsgroup.co.uk/cemeteries-and-crematorium-environmental-impact-and-green-agenda/>



2025 in summary (continued)



46% of our full-time employees were female in 2025



Railpen acquisition completed, **strengthening long term stability and investment capacity**



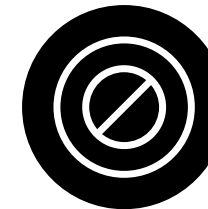
Construction of Oxted Crematorium progressing



68% of our full-time employees had professional Health and Safety qualifications in 2025



There were **zero environmental incidents or accidents** in 2023 and 2024



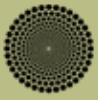
There were **no prosecutions or proceedings** against Horizon in 2025



£50,000 was donated to charities local to our three sites in 2025



There were **zero Lost Time Incidents (LTIs)** in 2023 and 2024



Environmental performance



We are committed to nurturing a greener and healthier environment for our employees and the communities we serve. Every one of our sites is carefully maintained and operated to meet all relevant regulatory standards. We carry out regular inspections and maintenance, responding quickly whenever an issue arises so our facilities continue to operate safely and efficiently.

We also ensure that every member of our team receives the training they need to manage environmental incidents and accidents with confidence. This preparation helps keep our people, our sites and our communities safe, and reinforces the responsible approach that underpins everything we do.



In 2025, we had no environmental incidents or accidents





The 2025 DEFRA PG5/2(25) Guidance: A sector defining step change

The publication of DEFRA's PG5/2(25) Statutory Guidance represents the most significant regulatory update for crematoria in more than a decade.

A central feature of the guidance is the strengthening of mercury abatement requirements. All new or replacement cremators must now incorporate mercury abatement. Furthermore, all cremators must be fully abated within four years or be limited to a maximum of 100 operational hours per year. For Horizon, this requirement formalises an approach already in place. Mercury abatement systems are already installed at all our crematoria, placing the company ahead of much of the sector and significantly reducing future capital risk at those locations. New sites will be built with mercury abatement included

The guidance also introduces new limits for nitrogen oxides (NOx), with a four-year transition period to allow operators time to adapt. At Horizon, we have been preparing for this change. We will fit NOx abatement technology at our existing sites and the capital costs associated with these changes have been built into our business plans.

Enhanced monitoring and reporting obligations form another key component of the update. Periodic emissions testing, alongside continuous monitoring, will become a standard expectation.

Horizon's existing operational controls and compliance culture will allow us to meet these enhanced requirements with limited operational disruption.

Carbon reduction is embedded throughout the guidance via Best Available Techniques (BAT) requirements. These include improving energy efficiency, minimising idle time, optimising scheduling, maintaining effective insulation and sealing, and considering the implementation of heat recovery systems. For Horizon, this aligns closely with current operational practices and provides a structured framework to further strengthen energy performance and carbon reduction initiatives across the estate.

Local authorities are increasingly seeking to reduce the carbon intensity of crematoria as part of wider decarbonisation strategies, encouraging high levels of energy efficiency and the consideration of lower carbon technologies such as electric or hybrid cremators and, where feasible, heat recovery.

Horizon's new build strategy already reflects these principles, meaning the company is not reacting to regulation but operating in anticipation of it. Collectively, the new guidance positions Horizon as a well-prepared operator with reduced compliance risk, controlled capital exposure and a credible sustainability narrative.



Climate change



Making Horizon a low carbon business, and supporting wider efforts to limit climate change, continues to sit at the centre of our sustainability strategy. Our goal to achieve Net Zero carbon emissions by 2050 and earlier if practicably possible also remains the same, guiding both our planning and our operational decision making.

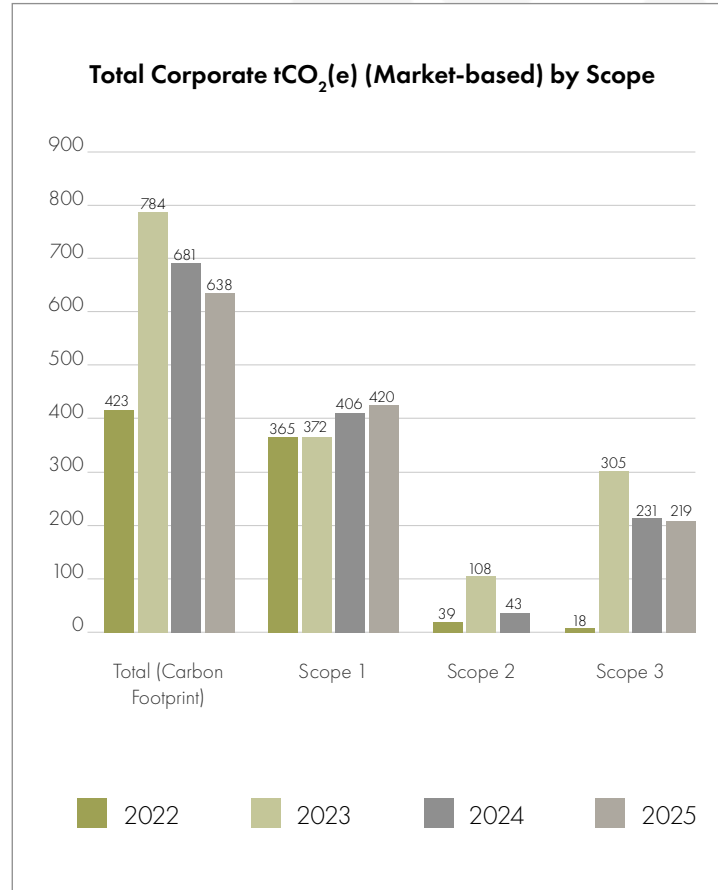
Our 2025 Operational Scope 1, 2 and 3 Carbon Footprint

To maintain year-on-year consistency, we continue to assess the greenhouse gases generated by our operations using internationally recognised standards and report them in tonnes carbon dioxide equivalent (tCO₂e).

Scope 1, 2 and 3 carbon emissions

For many organisations, carbon reporting often focuses solely on direct emissions, as these are within the organisation's direct control. However, we recognise that our carbon impact extends beyond operational boundaries, and we remain committed to capturing this broader footprint.

For the 2025 reporting year, we have again included all material Scope 3 emissions including Purchased Goods and Services, Capital Goods, Employee Commuting, Business Travel and Waste to ensure continuity and completeness in our disclosures.





Climate change (continued)

Scope 1 emissions

This our largest single GHG emissions source, primarily reflecting the amount of LPG used at each site for cremations, space heating and the production of hot water. These heating demands are partly reduced through our heat recovery systems, which capture and re use heat generated during cremations to support building heating and hot water generation. A small increase in absolute Scope 1 emissions was driven by increased LPG consumption caused by technical issues with one of our cremators which were resolved during the year.

For 2025, we have also continued to monitor fugitive emissions from refrigerant gases, although these remain a very minor component of our overall emissions profile.

Scope 2 emissions

This reflects the amount of electricity used at each site. In 2025, all sites received electricity from certified renewable sources which resulted in a market-based Scope 2 figure of zero. This is in addition to an absolute reduction in electricity consumption which is reflected in a reduced location-based Scope 2 emissions figure.

Scope 3 emissions per category

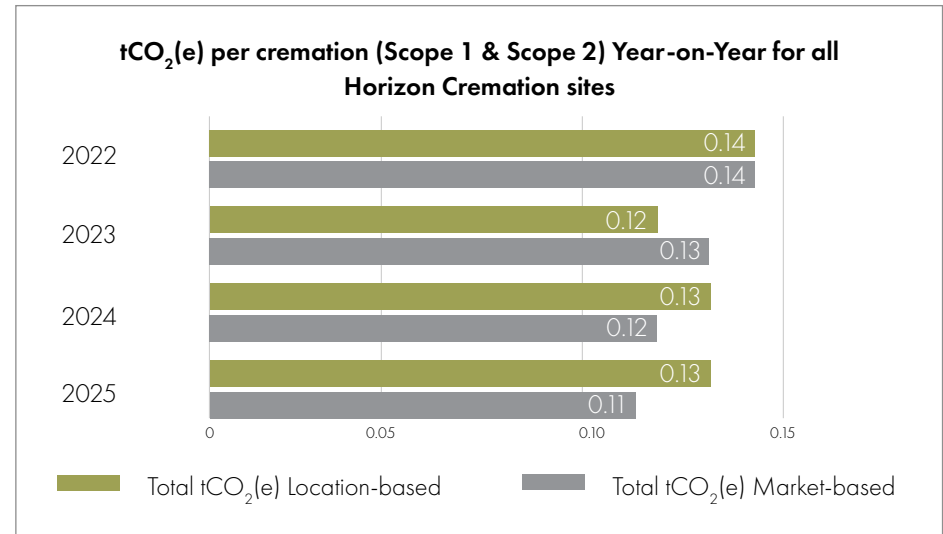
In 2025, we have again reported all material Scope 3 emissions categories to provide a

comprehensive view of our value chain impacts. Taking this broader approach enables us to identify emissions hotspots more clearly and target reduction efforts where they will be most effective. Purchased goods and services remain the dominant source of Scope 3 emissions, with dimensional cut stone used for memorials continuing to represent the largest contributor within this category. To address this, we have begun increasing our use of UK sourced stone, and we intend to expand domestic procurement further in the years ahead.

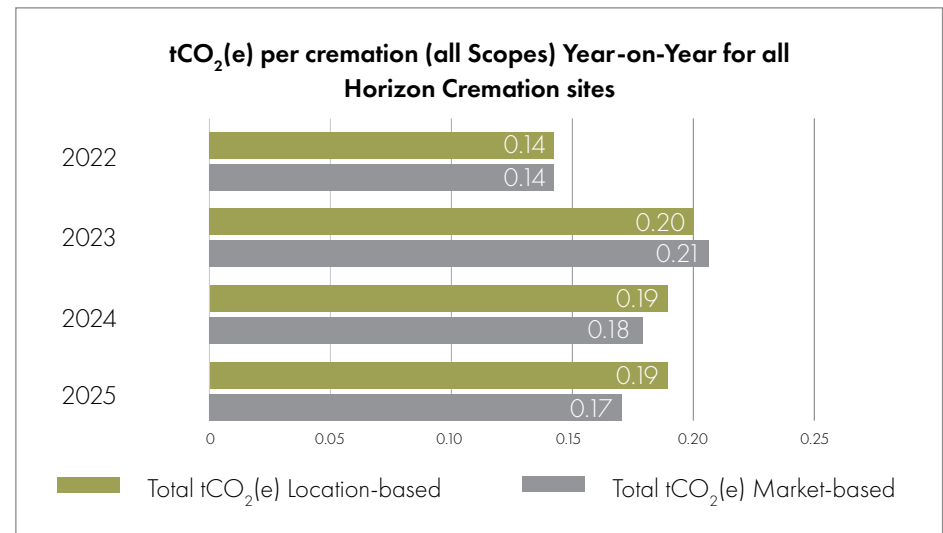
Emissions intensity

To enable a fair comparison of the emissions over which we have the greatest operational influence, emissions intensity per cremation continues to be evaluated using Scope 1 and Scope 2 emissions only, excluding Scope 3.

Our market based Scope 1 and Scope 2 emissions decreased slightly from 0.12 tCO₂e per cremation to 0.11 tCO₂e in 2025. This improvement reflects the impact of renewable electricity purchasing across sites, enhanced energy management, ongoing staff training, and our continued focus on maintenance, operational efficiency and optimisation. This is despite cremator efficiency challenges which arose and were resolved in 2025.



We have also presented emissions intensity per cremation for our overall Scope 1, 2 and 3 carbon emissions to enable us to track our overall emissions intensity as our business grows, which demonstrates a consistent reduction in market-based emissions over the last three years.





Climate sequestration



As part of our journey toward becoming a Net Zero organisation, we continue to invest in high quality, certified tree planting initiatives across our estate; an approach that delivers more local environmental, ecological, and community benefits than traditional carbon offsetting.

In 2025, a total of 2,533 trees were planted across our participating sites, further expanding the long-term woodland networks we have been establishing since 2022.

Cannock Chase was initially deemed to be unsuitable for large scale planting due to the sensitivity of its biodiverse, species rich grassland habitats. However, following expert guidance from the Forest of Mercia Community Forest, we identified and carefully selected micro sites where new planting can occur without disturbing this ecologically valuable landscape. This evidence led approach ensures that woodland creation enhances, rather than compromises, the character and ecological function of the area.

Since 2022, we have partnered with Eadha, the nationally recognised Lochwinnoch based social enterprise specialising in ecological restoration and long-term woodland stewardship. Through this partnership, we fully fund tree establishment, maintenance and ongoing care, meaning bereaved families incur no additional costs while contributing to a legacy of environmental improvement.

Our planting schemes prioritise species that strengthen local biodiversity and support the recovery of rare and at-risk trees. These include Scottish Aspen and the exceptionally scarce Arran Whitebeam, alongside a diverse mix of native species such as Birch, Alder, Willow, Juniper, Hazel and Rowan. Together, these species help form resilient, mixed-structure habitats that support insects, birds, small mammals, fungi and soil organisms, contributing to vibrant and self-sustaining ecosystems.





Climate sequestration

Beyond carbon storage, our woodland creation programme delivers a spectrum of nature-positive outcomes, including:

- Long-term carbon sequestration, with trees locking away carbon in living biomass, soils and forest litter over many decades.
- Strengthened biodiversity, providing food sources, shelter, breeding habitats and movement corridors for wildlife.
- Improved soil health, supporting natural nutrient cycling and increased microbial activity.
- Enhanced local air quality, as tree canopies absorb particulates and release oxygen.
- Reduced flood risk, with deeper root systems improving water infiltration and slowing surface runoff.
- Greater community wellbeing, offering natural spaces that encourage reflection, connection and restorative experiences.

The accompanying table in this section details tree planting totals by site, including the 2,533 trees planted in 2025.

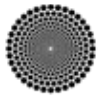
While these initiatives are not counted toward our formal carbon reduction reporting, they provide meaningful long term sequestration potential. Over a typical 100-year life, an individual tree can absorb around one tonne of CO₂, with 31-46 trees required to offset one tonne of emissions.

Number of trees planted per site	2019-2021	2022	2023	2024	2025	TOTAL
Clyde Coast and Garnock Valley	1,273	994	1,244	1,256	1,110	5,877
Cannock Chase	70	89	0*	2,392*	11	170
The Hurlet	91	481	1,138	1,408	1,412	4,530
TOTAL	1,434	1,555	2,382	5,056	2,533	12,960

*A large project to plant trees at Cannock Chase was agreed in 2023 for 2,392 trees, but all the planting was done in 2024



To-date, the trees we have planted will sequester c.12,960 tonnes of CO₂ over a 100-year life



Energy



Our operational energy use arises primarily from the following activities:

- Undertaking cremations and heating our buildings which generate Greenhouse Gas Protocol (GHG) Scope 1 emissions,
- Running electrical systems in the buildings, such as lighting, cooling and IT systems, which generate GHG Protocol Scope 2 emissions, and
- Staff travelling to our sites (commuting) and to other sites and venues (business travel) which generate GHG Protocol Scope 3 emissions.

Our energy use focus continues to be on the buildings we operate as they are directly in our control, though we have collated information on staff travel, to understand our impact on climate change.

Our total energy use in our buildings in 2025 is shown in the graphs below and table in appendices.

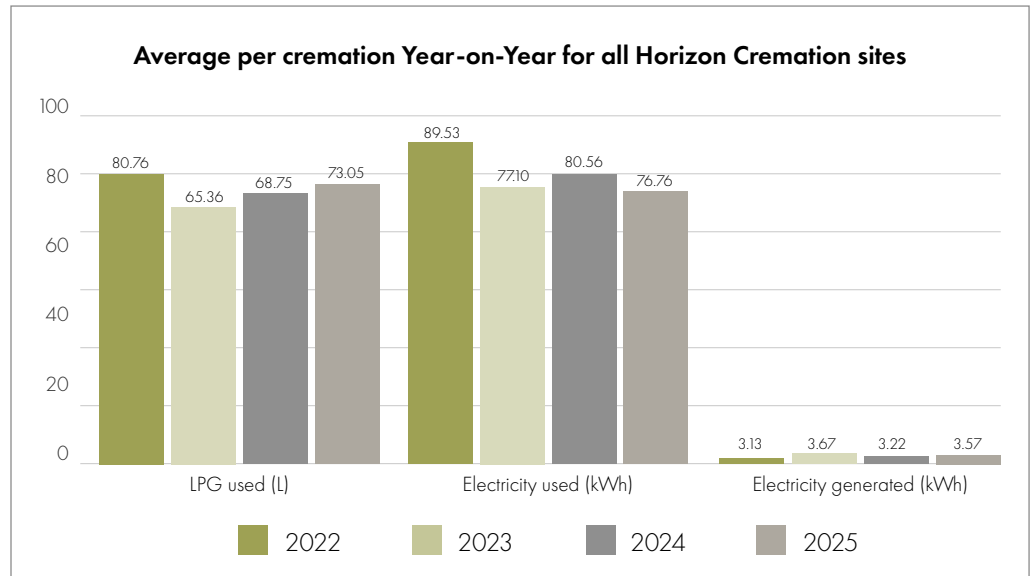
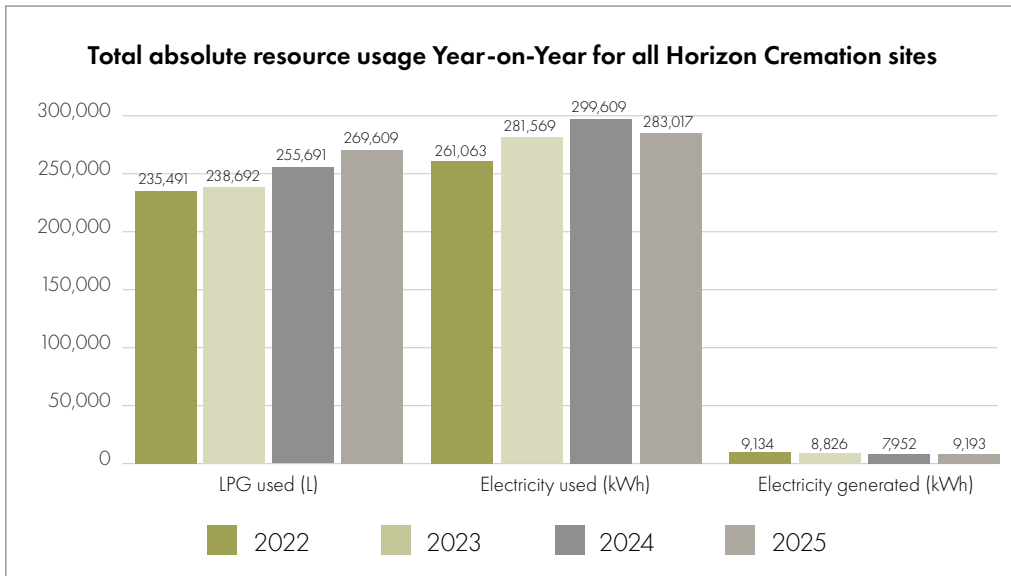
Our largest impact arises from combustion of Liquefied Petroleum Gas (LPG). In 2025:

- LPG consumption increased in absolute terms and per cremation due to technical issues with the cremator at Clyde Coast and Garnock, which have since been resolved

- Electricity consumption reduced in absolute terms and per cremation
- Electricity generated on site increased

We will continue to implement cremator technician training aligned with the implementation of our Energy Management Policy.

This year we have commissioned and completed two key projects to help us set our pathway to Net Zero – a review of future fuels and cremator technology and onsite renewable energy generation.





Future fuels

In 2025, Horizon Cremation commissioned a comprehensive project to examine the decarbonisation pathways available to crematoria in response to the UK's legally binding Net Zero targets, rising energy costs, and tightening environmental regulation. The study assessed current and emerging cremation technologies, including natural gas, LPG, biofuels, hydrogen, electric-only systems and emerging hybrid solutions - alongside wider energy measures such as heat recovery, on-site renewables, battery storage and electrical infrastructure upgrades.

The analysis found that while traditional gas cremators remain operationally reliable, they are incompatible with long-term decarbonisation objectives. Electric-only cremators offer strong potential for deep carbon reduction as the electricity grid decarbonises, but currently present significant operational, financial and infrastructure challenges, including high capital costs, grid-capacity constraints, longer cremation times and extended maintenance downtime. Alternative fuels such as hydrogen and biofuels were found to be either technically unsuitable, commercially unavailable or associated with high costs and operational risks at present.

Hybrid cremation technology, combining gas and electric heating within a single unit, emerged as the most practical and resilient pathway. Hybrid systems retain the proven performance, throughput and reliability of gas cremators while enabling substantial reductions in fossil-fuel use by switching to electric operation once operating temperature is achieved. They also offer flexibility to adopt lower-carbon fuels and renewable electricity over time, integrate effectively with heat-recovery systems and on-site generation, and avoid many of the constraints associated with electric-only solutions.

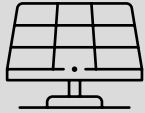
Based on these findings, Horizon Cremation will prioritise the adoption of hybrid cremators as it brings new sites on-line. We will also invest in energy efficiency, heat recovery and renewable electricity generation. This approach provides a credible, cost-effective and operationally robust pathway to reducing emissions in the near term while maintaining service reliability. It will position us to achieve Net Zero as energy systems continue to decarbonise.



Renewable energy generation

We monitor our renewable energy generation from the solar photovoltaics (PV) panels at our facilities in Cannock Chase and The Hurllet but have not expanded capacity since our first report in 2022. We will be expanding our on-site generation capacity in 2026.

The sites generated a combined 9,193 kWh of renewable electricity in 2025; equivalent to powering an electric vehicle (EV) for approximately 32,000 to 39,000 miles, based on typical UK EV efficiency of 3.5-4.2 miles per kWh².



In 2025, a total of 9,193 kWh of electricity was generated by onsite solar PV



Renewable electricity generation going forward

A review has been undertaken into the potential for on-site renewable electricity generation across the three existing crematorium sites at Hurllet, Clyde Coast & Garnock Valley, and Cannock Chase. The study focused primarily on roof-mounted solar photovoltaic (PV) systems, with wind generation considered where site conditions allowed. The objective was to assess the extent to which local renewable generation could reduce grid electricity consumption, lower operating costs, and support the organisation's longer-term decarbonisation ambitions.

The assessment found that all three sites are technically suitable for the installation of rooftop solar. We estimate the new PV generation will offset approximately 18-27% of annual electrical demand at each site. This level of generation would provide a meaningful reduction in imported electricity while improving resilience against future energy price volatility. Importantly, solar PV represents a mature, low-risk technology with minimal operational disruption and relatively low maintenance requirements once installed.

- At The Hurllet, approximately 69 panels could be installed across three roof areas, delivering an estimated 22% of annual electricity demand when combined with existing PV capacity.
- At Clyde Coast & Garnock Valley, around 59 panels could be accommodated, providing approximately 18.2% of annual demand.
- Cannock Chase offers the largest potential installation, with approximately 89 panels capable of generating up to 27% of annual electricity demand when existing systems are included.

Solar PV deployment across the three sites offers a practical and financially credible route to reducing operational emissions and electricity costs, while supporting broader sustainability and future fuels objectives. While not sufficient to meet total site demand, the technology provides a significant contribution toward our energy transition.

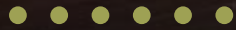
² <https://www.autohit.co.uk/electric-car-efficiency-uk-2025-real-driving-costs-per-mile/>



Cannock Chase
Crematorium



Air quality



We evaluate air quality impacts at the design stage of all new facilities and incorporate a range of measures to minimise them. This includes orienting buildings to maximise natural daylight while reducing overheating risk from solar gain and taking a fabric first approach to ensure strong thermal performance and energy efficiency. We also install efficient lighting and white goods equipment to reduce operational energy demand.

Our cremators are fitted with heat recovery systems that capture waste heat and repurpose it for space heating and hot water production,


further improving overall efficiency. Air conditioning is limited across our estate and installed only where necessary to service the ceremonial halls at The Hurllet and Cannock Chase. In addition, we target high energy performance standards for all buildings, achieving B rated energy performance certificates (EPCs) at The Hurllet and at Clyde Coast & Garnock Valley, and an A rated EPC at Cannock Chase. For our new site at Oxted we are targeting an EPC rating of A.

We also continue to support the shift toward low emission transport by prioritising active

travel infrastructure, maintaining good access to public transport links, and providing facilities for electric vehicle (EV) and plug in hybrid (PHEV) charging. A table outlining proximity to rail, bus and EV infrastructure is provided below.

Mercury abatement

The health risks associated with exposure to mercury released from unabated cremation are well established, with potential impacts on the brain, lungs and kidneys. To prevent these risks, all Horizon sites are equipped with full mercury



100% of our crematoriums have mercury abatement technology installed

abatement technology, ensuring emissions are effectively captured and controlled.

The resulting Air Pollution Control Residue (APCR), which contains the mercury removed during the abatement process, is managed responsibly. It is collected by Future Industrial Services and transported to their specialist facility, where the mercury is safely recovered to a 99.9% purity level for recycling.



Water



Horizon's impact on water resources arises from two primary areas of activity.

1. The disturbance of local hydrology during the new construction of our crematoria where groundworks, drainage alterations and land-shaping activities can temporarily affect natural water flows and infiltration patterns.
2. Ongoing water consumption, wastewater generation and the performance of sitewide plumbing and drainage systems.

Our approach to water management remains consistent with previous years, as no material changes were required during the 2025 financial year. All sites continue to operate using Sustainable Drainage Systems (SuDS) to manage runoff effectively and support local hydrology and biodiversity.

Rainwater harvesting remains in place across the estate for toilet-flushing purposes, and greywater reuse continues at Cannock Chase.

Low-flow taps, showers and efficient sanitary fittings are installed at every site, supporting our commitment to reducing overall water demand. At Clyde Coast and Garnock Valley, abstraction from our established private water supply continues as before, ensuring the site remains independent of the mains network and lowering our carbon footprint.

In 2025 we improved our measurement of water use by collecting water consumption data from all sites, including the private water abstraction at Clyde Coast and Garnock Valley Crematorium which has resulted in an increase in average m³ of water used per cremation from 0.26m³ in 2024 to 0.5m³ in 2025. This will continue to be a focus area for us going forward.



Our water abstraction/withdrawn from the mains water supply for 2022 through 2025 is shown below:

Site:	Clyde Coast and Garnock Valley		Cannock Chase		The Hurlet	
	Absolute m ³ water abstracted	Average m ³ water abstracted per cremation	Absolute m ³ water withdrawn	Average m ³ water withdrawn per cremation	Absolute m ³ water withdrawn	Average m ³ water withdrawn per cremation
2022 m ³ Mains Water Consumed	0*	0	233.6	0.19	226.8	0.32
2023 m ³ Mains Water Consumed	0*	0.00	250.05**	0.19	356.22**	0.32
2024 m ³ Mains Water Consumed	0*	0.00	216.00**	0.19	433.86**	0.32
2025 m ³ Mains Water Consumed	551*	0.5	356.67	0.29	947	0.7





Waste



In 2025 793 kg of metal alloys were recycled through the ICCM recycling scheme

Our approach to waste management remains consistent with previous years, as no fundamental changes were required during the 2025 reporting period.

Waste continues to arise from a wide range of operational activities across our sites, including construction and maintenance works, day to day office functions, grounds maintenance, audio visual and IT equipment use, floral tributes, and the cremation process itself.

These streams encompass Air Pollution Control Residue (APCR), mercury, metal alloys, cleaning activities, building maintenance, refurbishment, and water related waste.

Our Waste and Recycling Policy is also unchanged. We continue to promote waste minimisation, re use and recycling across all sites, with staff encouraged to follow established best practice procedures.

The materials we routinely recycle include wastepaper and cardboard, redundant IT and audio visual equipment, biodegradable organic waste for on site composting where appropriate, APCR (which is reprocessed to remove mercury prior to disposal), and metal alloys recovered from the cremation process through the ICCM metals recycling scheme operated in partnership with OrthoMetals.



In 2025 each crematorium produced, on average, 6.58kg of commercial waste and 0.26kg of recyclable waste

This represents a reduction of 17% reduction in commercial waste per cremation and a 26% increase in recycling.

As reported previously, our waste data systems do not allow for precise measurement of total waste generated, waste sent to landfill or waste diverted from landfill. Our reporting relies on estimates derived from bin volumes, meaning that the overall granularity of our data has not materially changed.

Unfortunately, non-biodegradable waste from floral tributes remains a significant challenge as the plastics and floral foam commonly used are single-use, non-biodegradable and non-recyclable. Our staff at The Hurler crematorium maintain their partnership with Glasgow Clyde College, through which selected plastic trays are donated for use in training. To date, more than 4,000 trays have been repurposed through this initiative, helping to reduce the volume of waste requiring disposal.

Improving the accuracy and reliability of this data therefore remains an ongoing priority, enabling us to better understand our impact and set meaningful reduction targets in future years.



Biodiversity



We remain committed to enhancing biodiversity across our estate and undertake baseline ecological surveys at every new site prior to construction. These surveys ensure that development is informed by a clear understanding of local habitats and ecological sensitivities. At new locations, we actively integrate biodiversity positive design through Sustainable Drainage Systems (SuDS), site specific planting schemes and carefully planned maintenance regimes. Planting is tailored to each site and prioritises native species, which support local wildlife and help strengthen ecological resilience.

Our gardens of remembrance are designed to provide habitats for native species while meeting the needs and expectations of visitors. We continue to encourage the creation of wildlife friendly spaces,

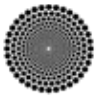
reduce the use of pesticides and herbicides, and maintain strong horticultural practice throughout our sites.

At The Hurlet and Cannock Chase, all compostable material from grounds maintenance and floral tributes is processed onsite, returning nutrients directly to the landscape. At Clyde Coast and Garnock Valley, local restrictions prevent onsite composting, and this material is therefore responsibly processed offsite.

In 2023, we commissioned Biodiversity Net Gain (BNG) surveys and developed Ecological Enhancement Plans for each of our existing sites. Implementation of these recommendations is now underway and is already delivering measurable improvements. At Cannock Chase, the enhancement measures will create an overall

BNG of 37.5% in habitat units and a 71.72% increase in hedgerow units. At The Hurlet, the plans support a BNG of 54.67% in habitat units and an exceptional 756.49% increase in hedgerow units. At Clyde Coast and Garnock Valley, current enhancement actions will deliver a 3.32% BNG and create 1.98 additional habitat units, building on a baseline of 59.60 habitat units and 0.04 hedgerow units.

Across all sites, we are undertaking a range of ecological improvements, including enhanced aquatic and terrestrial planting, the creation of hibernacula, installation of bird and mammal nesting boxes, and the introduction of interpretation boards to help visitors engage with and appreciate our biodiversity work.



Our Oxted site



At the end of 2025 we began detailed design work on our new Oxted crematorium in Surrey. Construction will start in mid-2026.

The buildings are designed to look like a cluster of traditional farm buildings no more than two storeys high. Around the buildings we will plant native trees to shield views from surrounding roads and a bridlepath to the north. Car parking will be tucked away behind the existing hedgerows which we will strengthen and enhance. Footpaths will lead to existing bus stops.

We will build on just 16% of the site, allowing the majority of the land to return to a natural, wildlife rich state. Currently the site is of low ecological value as decades of horse grazing have resulted in species-poor grassland. Even so, the existing mature hedgerows and small pockets of woodland around

the perimeter already support bats, dormice, foxes, badgers and deer, creating a valuable ecological framework that can be strengthened through sensitive landscape design.

Planting will prioritise native species to maximise biodiversity gain. We aim to create a resilient, nature-positive landscape that significantly improves ecological connectivity and supports a rich variety of wildlife. Dormice will benefit from connected, food-rich scrub and woodland edges; bats from insect-dense meadow and wetland areas; amphibians from new Sustainable Urban Drainage (SuDS) features; and pollinators from the diverse flowering meadow and understory plants. Over time, the site will transition from a heavily grazed, low-value grassland to a thriving ecological network that supports mammals, birds, invertebrates and a wide range of plant communities.





Social performance

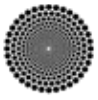


Our teams support families through some of the hardest moments they will ever face. They provide care, compassion and professionalism at times of profound grief, ensuring every service is delivered with dignity and respect. This contribution is not only operational; it is deeply human, and it shapes the experience of thousands of families each year.

The value our colleagues bring extends beyond the crematorium walls. They maintain peaceful, carefully managed spaces where communities can gather, reflect and remember. They also act as local ambassadors for responsible operations, environmental stewardship and community engagement in a sector that is often sensitive, highly regulated and sometimes misunderstood. We recognise that crematoria do not always enjoy immediate popularity with neighbours or surrounding communities, and we remain committed to operating responsibly, transparently and considerately in every location.

We remain committed to protecting and promoting the fundamental rights of our employees, suppliers and the communities in which we operate. Their wellbeing, safety and professional development continue to be a priority, as does ensuring that Horizon is a respectful, inclusive and supportive place to work.





Our staff



We continue to foster a workplace culture built on fairness, respect and inclusion, ensuring that our recruitment practices welcome applicants from all backgrounds and reflect the diversity of the communities in which we operate.

To help colleagues build fulfilling and resilient careers, we invest in comprehensive training and meaningful opportunities for progression, enabling our people to develop their expertise and grow within the organisation. This is supported by a strong package of benefits for all permanent employees, including pension contributions, healthcare support and payment of the Real Living Wage. We also carry out annual reviews of performance and remuneration to ensure fairness and recognition of the important responsibilities our teams carry.

Inclusion and diversity

Our commitment to inclusion, diversity and fairness is grounded in the realities of the work we do and the communities which we assist.

Male to female ratio of Horizon staff

In 2024, we saw the proportion of full-time female employees fall in comparison to male employees, largely due to a higher proportion of part-time female employees.

Gender ratio (full-time employees)				
Gender	2022	2023	2024	2025
Female	54%	42%	52%	46%
Male	46%	58%	48%	54%

Ethnicity demographics of Horizon full-time staff 2025

In 2022, we acknowledged that our workforce lacked ethnic diversity and committed to addressing this imbalance in a thoughtful and sustainable way. These efforts led to the appointment of our first colleague from an ethnic minority background in 2024; an important milestone in broadening representation across our organisation. Throughout 2025, we have continued to refine our staff recruitment and selection procedures and approach, focusing on attracting talented people from a wider range of backgrounds and ensuring that all candidates have an equal opportunity to succeed. This has been supported with additional training for staff involved in recruitment.



46% of our full-time employees were female in 2025






15% of our staff received internal promotions in 2025



Staff development



Developing a highly skilled and confident workforce remains fundamental to the quality and safety of the services we deliver. To support this, we have continued to invest in structured training to equip our people with the technical capability, environmental awareness and professional judgement required in a modern crematorium setting.

Our training programmes are designed not only to meet not only our day-to-day operational and regulatory requirements but also to equip staff member for professional development within our business.

- We fund our cremator technicians through nationally recognised professional qualifications from either the Institute of Cemetery and Crematorium Management (ICCM) or the Federation of Burial and Cremation Authorities (FBCA) Crematorium Technicians Training Scheme (CTTS).
- We continue to fund the professional qualifications of several staff members, most notably through the ICCM Cemetery and Crematorium Management Diploma.

Beyond mandatory certification, we continue to expand opportunities for refresher courses, operational upskilling and specialist training linked to evolving environmental standards, new technologies and changing industry expectations.

We want our staff to enjoy working at Horizon and to extend their careers with us. It is policy that we always seek and consider external candidates when we recruit. Nonetheless, we are delighted each time we are able to appoint an internal candidate.





Health and safety



The health, safety and wellbeing of our staff continue to be priorities for Horizon, and in 2025 we maintained our focus on proactive risk management across all of our sites. Our teams work in environments where safety risks are inherent, and we therefore remain committed to managing these responsibly.

Our objective each year is to achieve zero fatalities, encourage consistent reporting of near misses and prevent Lost Time Injuries (LTIs). If an LTI does occur, our target is to reduce the rate by at least ten percent in the following year through targeted improvements and strengthened controls.

During 2025, we continued to reinforce strong safety practices across the organisation; both existing and newly acquired sites. Regular workplace inspections, scheduled competency based safety training and ongoing employee engagement has helped us to promote safe behaviours and support a positive safety culture.

Each Site Manager holds clear accountability for health and safety performance and meets regularly with colleagues from other locations to review incidents, share learning and maintain a consistent approach to safe operations.



68% of full-time employees have professional Health and Safety qualifications



Horizon had zero Lost Time Incidents (LTIs) in 2025





Community



Our crematoria play an important role within the communities we operate, providing not only a place for families to say goodbye but also spaces for reflection, remembrance and local connection. We also wish to be active and responsible community partners. We aim to build a better public understanding of cremation, bereavement and the choices available to families, and we do this through guided tours, open days and direct engagement with local groups, schools and community organisations.

In 2025, we undertook 22 community engagement events across our three sites, reflecting our commitment to openness and to strengthening relationships with the communities around us. These activities ranged from behind the scenes tours and educational sessions to specialist remembrance services and seasonal events designed to provide comfort,

connection and support to bereaved families.

For example across our sites in 2025 we held Mother's and Father's Day Services, Baby Loss Service, Christmas Service, behind the scenes tours and end of life planning events.

Our community presence extends beyond education and engagement. Each year, Horizon supports a range of local charities and community initiatives, including the distribution of funds generated through the ICCM and OrthoMetals metal recycling scheme. This programme enables recovered metals to be responsibly recycled, with all proceeds donated to local good causes.

Further detail on our charitable partnerships, donations and community initiatives in 2025 is provided in the following sections.





The Hurllet
Crematorium

HIGHLIGHT 01



06/03/2025³



£12,500 donated

The Hurllet Crematorium was delighted to donate £12,500 to ACCORD Hospice through its membership of the Institute of Cemetery and Crematorium Management's Recycling of Metals Scheme.

Crematorium Manager, David McNaughton, said:

"It's an honour to be able to support ACCORD Hospice with this donation, helping them continue their vital work for families in our community. The cost of providing hospice care keeps rising, yet these incredible organisations rely heavily on charitable donations to keep going. We are deeply grateful to every family who has given permission for metals to be recycled following their loved one's cremation. It's a simple act that makes a real difference - every nail, screw, and staple contribute to supporting those in need. We're proud to take part in this scheme. Since opening, we've been able to donate a significant amount to local hospices, helping to fund essential services for those facing incredibly difficult times."

David McFadden, Fundraising Manager at ACCORD Hospice, said:

"We are incredibly grateful to The Hurllet Crematorium and the ICCM Metal Recycling Scheme for this generous donation of £12,500.

This funding will go directly towards ensuring that ACCORD can continue to provide compassionate care and support to patients and their families during some of life's most difficult moments. The cost of hospice care continues to rise, and donations like this are truly invaluable in helping us to meet the growing needs of our community. We extend our heartfelt thanks to The Hurllet Crematorium team and to every family who has made this support possible. Your kindness is making a real and lasting difference."

David McNaughton added:

"Care, compassion, and supporting our local community are at the heart of everything we do at The Hurllet Crematorium. Being able to honour people's loved ones by giving back to our local hospice is something we take great pride in. We know it brings comfort to the families who give us permission to donate these metals to the ICCM Metal Recycling Scheme."



HIGHLIGHT 02

We were delighted to welcome the HNC Social Services class from Cardonald College to The Hurllet Crematorium recently.

The class reached out as part of their loss and grief studies, and we were more than happy to offer a full tour of the crematorium, talk through how we support families, and answer all of their thoughtful and respectful questions. It was lovely to see such genuine interest and compassion from those training to support others in the future.



³ <https://www.hurlletcrematorium.co.uk/the-hurllet-crematorium-donate-12500-to-accord-hospice/>

HIGHLIGHT 03



£500 raised

The waiting room at CC&GV Crematorium is a beautiful and serene room which offers a safe space for all attending our crematorium to take shelter, gather their thoughts or compose themselves on the most difficult of days.

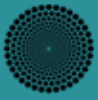
We believe we have found a small way bring a smile and give back to our local charities. In return for a small donation our visitors leave with something in their hand to cherish or gift to another.

This helps many people in so many ways, parents who have lost can knit and chat and keep their minds occupied.

We have raised over £500 for our local foodbank and men's shed.

in support of
**North Ayrshire
Foodbank**





Governance



Effective governance is essential. Our governance approach reflects the seriousness with which we take sustainability, despite being a relatively small organisation. It ensures that environmental, social and ethical considerations are embedded across all of our decision making.

Horizon's Board of Directors retains oversight of all company activities, including those relating to sustainability. Since 2022, the Board has received monthly updates on ESG performance, giving the directors clear visibility of emerging risks, operational performance and long term priorities. Day to day responsibility for delivering our sustainability strategy resides with the Operations Board, which brings together all executive directors, our operations manager and all crematorium managers to ensure consistent implementation across all of our site.

This process has continued under the oversight of Horizon by our new owners, Railpen. Furthermore, we now contribute data on Horizon's ESG performance into Railpen to contribute to measurement of their overall ESG performance.

Horizon's governance system enables us to monitor progress effectively and provide transparent reporting through our annual ESG Impact Report, ensuring that our commitments are reflected in practice as well as in policy.



No prosecutions or proceedings against Horizon in 2025

Conclusions on 2025. Into 2026.



The completion of our acquisition by Railpen was major milestone and demonstrated how our maturity in ESG management directly enhances long term value and resilience. Our ability to operate modern facilities, uphold strong governance and maintain a community centred ethos made Horizon a future ready operator at a time when much of the sector is grappling with ageing infrastructure and rising expectations. Looking forward, the acquisition allows Horizon greater resources to do to improve our ESG performance.

This year also saw the publication of DEFRA's PG5/2(25) statutory guidance, the most significant regulatory development for crematoria in more than a decade. Because we invested early in abatement technology, modern cremators and robust environmental systems, we entered 2025 already aligned with many of the new requirements. Going forward, we need to fit new crematoria with NOx abatement technology and also need to plan how and when we retro-fit the technology into existing sites.

Operationally, we continued to reduce emissions intensity and strengthen environmental performance across energy, waste, water and biodiversity. We maintained 100% mercury abatement across all sites and achieved further carbon reductions through improved energy management and heat recovery systems.

Our Future Fuels assessment identified hybrid cremators as the optimal decarbonisation pathway, offering the strongest balance of operational reliability, carbon reduction and long term viability. We are now looking to fit hybrid cremators at new sites as they come on-line.

We will also implement in 2026 a significant expansion of onsite solar PV across at Clyde Coast and Garnock

Valley, the Hurler and Cannock Chase crematoria and undertake a review of the opportunities that exist to do the same at the newly acquired crematoria at South Leicestershire and Kirkleatham.

Our social performance remained a defining strength. Our teams continued to deliver dignified, compassionate services to families during moments of profound loss, and we sustained strong investment in training, wellbeing and professional development.

Across our crematoria, we remained active community partners, hosting remembrance events, educational visits and charitable initiatives, and make significant charitable donations through the ICCM / OrthoMetals recycling scheme.

In governance, we reinforced our commitment to responsible, transparent and accountable management. Monthly Board oversight of ESG performance continued throughout 2025, supported by consistent operational governance via the Operations Board. Sustainability considerations remain integrated into business planning, risk management and investment decisions, ensuring that our commitments translate into consistent delivery across the organisation.

Looking ahead, our focus for 2026 is clear: implementing the operational changes required by new statutory guidance, progressing progressing towards our Net Zero goal , integrating newly acquired sites, improving the granularity of our environmental data and continuing to reduce emissions intensity. With Railpen's backing, modern infrastructure and a highly skilled team, Horizon is strongly positioned to lead the UK's crematoria sector in responsible, community centred and environmentally conscious service delivery.



Appendix

FY25 CO₂e Inventory

Sub-category	Item	tCO ₂ e	% of total market-based emissions
Scope 1			
Stationary combustion	Gas and other fuels consumed on site	419.40	65.7%
Transport	Owned and leased vehicles	-	-
Refrigerants	HVACs	0.35	0.1%
Scope 2			
Electricity (location-based) ¹	Purchased electricity, for own use (grid average)	50.09	
Electricity (market-based) ²	Purchased electricity, for own use (specific contract)	-	-
Electricity (electric vehicles)	Purchased electricity for vehicle use	-	
Scope 3			
Category 1: Purchased goods & services	Goods and services	118.70	18.6%
Category 2: Capital goods	CapEx expenditure	5.50	0.9%
Category 3: Fuel & energy-related activities	WTT (Well-To-Tank) & T&D (Transmission & Distribution losses) for S1 and 2	69.32	10.9%
Category 5: Waste	Waste disposal from operations	0.51	0.1%
Category 6: Business travel	Land and air travel for business purposes (WTW ³)	5.12	0.8%
Category 7: Employee commuting	Employees commuting to and back from work (WTW.	19.50	3.1%
TOTAL Gross Emissions (Location-based)		688.50	
Less emissions avoided by procurement of renewable electricity		-50.09	
Additional emissions generated from the procurement of non-renewable electricity (residual grid mix)		-	
Less emissions avoided by production of green electricity		-	
Total Gross Emissions (Market-based)		638.40	100.00%
Less carbon offsets		-	
Total Net Emissions (Market-based)		638.40	

¹ Location-based represents emissions from electricity consumption based on grid average emissions.

² Market-based represents emissions from electricity consumption based on specific energy contracts.

³ WTW – Well-to-wheel emissions. Includes emissions associated with the extraction, refinement, transport, and consumption of fuels.



horizon
cremation



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