MASTER® BUILDERS SOLUTIONS

Inspiring People to Build Better

Sustainability Summary 2024

Inspiring people to build better

Decarbonising concrete production is a major challenge in construction. Concrete underpins our modern world but accounts for about 8% of global CO_2e emissions.[1] Reducing clinker — which causes up to 90% of emissions from concrete production — is essential but should not come at the expense of strength or durability.

Master Builders Solutions is a leading global manufacturer of concrete technologies. We are dedicated to revolutionising the construction industry, using our market-leading research and development (R&D) capabilities to improve concrete performance and reduce associated CO_2e emissions.

Guided by our purpose — **inspiring people to build better** — we develop innovative admixtures and other solutions that enable our customers to lower or replace clinker and cement content, while enhancing concrete's desirable qualities. Our four core brands — **Master Builders Solutions**, **Fabpro Polymers**, **Bluey Technologies**, and **Adril Traders** — provide a comprehensive portfolio of products spanning a variety of applications, from ready-mix and precast concrete to underground and wind turbine construction.

Sustainability is essential to how we operate. We focus on reducing the environmental impact of concrete without sacrificing performance. Our innovations help customers lower emissions, reduce waste, and build durable infrastructure.

In 2024, we cut our scope 1 and 2 CO_2e emissions per tonne by 10.8%. Our first double materiality assessment and Gold EcoVadis rating reflect our commitment to transparency and progress. Safety and ethics remain core to our culture, supported by continuous training and our Global Safety Day.

This report highlights how our people, culture, and governance drive meaningful change toward a responsible, resilient future.

Dr. Boris Gorella, CEO and Chairman of the Board of Management

2024 business highlights

€880m
net sales

+7,800
customers

~1,800
employees

37
production sites

Strong innovation heritage

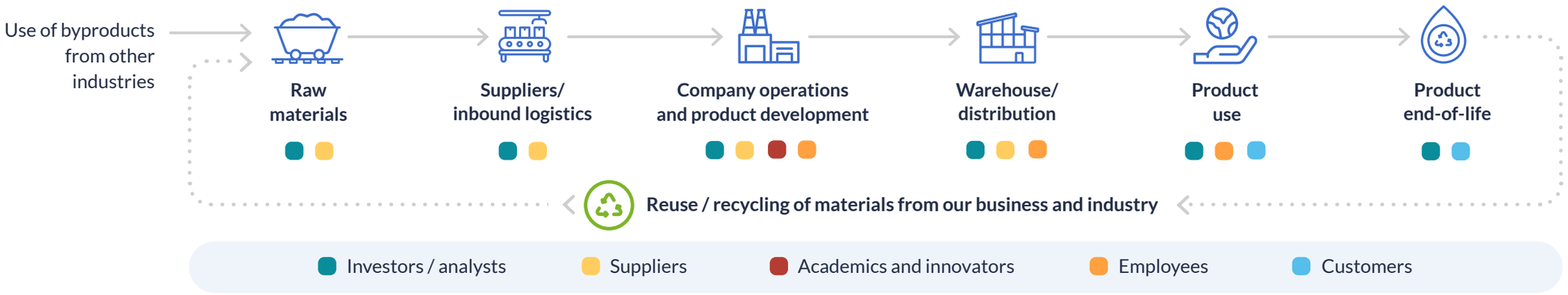
Innovation is central to our identity, and for over 115 years, we have helped the construction industry develop high-performing, lower-carbon concrete.

77
R&D projects in the pipeline

3%
of spend on Innovation, R&D, and Technical Support

54%
of R&D spend allocated to projects enabling sustainable construction

Our value chain and key stakeholder groups



Polymer fibers offer advantages for precast panels

Case study

Precast concrete panels offer a quick, cost-effective solution for constructing large buildings, but can be easily damaged during demoulding and storage. Specialist panel producer, Preinco, sought our help to reduce the cost associated with post-production repairs.

Our solution was to replace some of the steel reinforcement bars in Preinco's facade panels with **MasterFiber® 249** polymer fibers.

Polymer fibers are neutral in colour — making them suitable for use even in Preinco's white facade panels — and unlike steel reinforcement and steel fibers, they also do not corrode, extending the useful life of the panels. As a result, Preinco experienced multiple benefits:

Up to 80% reduction in damage to panels.

16% reduction in production costs, thanks to time saved in cutting steel reinforcement bars.

18% reduction in greenhouse gas emissions associated with production.

Our sustainability strategy

Targets and progress across our sustainability strategy pillars

Products and Services

Develop products and solutions to preserve resources, reduce emissions, and safeguard health and wellbeing.

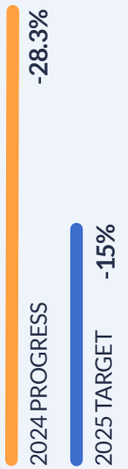
Net sales from products that enable sustainable construction[3]

Read more on pages 5–7

Climate and Environment

Reduce emissions, water consumption, and waste across our operations.

CO_2e emissions per tonne (scope 1 and 2) since 2020



Non-hazardous waste per tonne since 2021

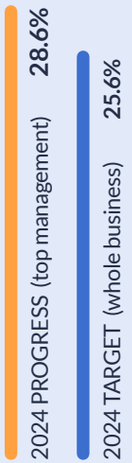
Wastewater per tonne since 2022

Read more on page 8

People

Support the health and safety of our employees and work towards a more diverse workforce.

Lost time injury rate

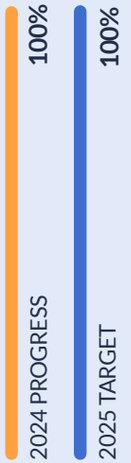


Percentage of women in top management roles = percentage of women across our business

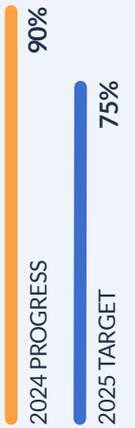
Read more on page 9

Business Integrity

Ensure our business is conducted in a compliant, ethical, and transparent manner.



Buyers trained on human rights due diligence



Employees trained on basics of compliance

Employees trained on anti-corruption and bribery

Read more on page 10

Supporting more sustainable construction

Concrete accounts for almost two-thirds of construction-related emissions globally and generates significant waste.[4] Reducing the environmental impact of concrete is critical for a more sustainable building industry. Enabling that transition is Master Builders Solutions' greatest opportunity for impact.

We continually innovate and expand our range of products supporting sustainable construction. Our products and solutions help reduce the greenhouse gas emissions, waste and water associated with concrete, as well as improve the durability and longevity of concrete structures. We facilitate the green economy with our new range for the on- and offshore wind sector.

of our sales come from products that enable sustainable construction, surpassing our 45% target for the 3rd year.

Collaborating with suppliers

We work with approximately 900 direct suppliers, joining forces to reduce concrete's environmental impact and implement responsible business practices. Launched in late 2023, 100% of our buyers have completed our 'sustainable procurement' training programme, gaining critical skills and knowledge to support this process.

Case study

Football stadium scores emissions reduction points

Nashville's American football team — the Tennessee Titans — wanted their new stadium to offer more space and a better visitor experience, with lower construction impact. They specified that any concrete used should have a global warming potential (GWP) at least 20% below the regional average.

A data-driven approach was key to winning the contract. Nashville Ready Mix used Master Builders Solutions' Environmental Product Declaration (EPD) service to quantify the potential emissions reductions of lower-carbon concrete. Together, we optimised 25 distinct mix designs for ready-mixed concrete for the stadium's pilings, piers and flatwork. Adding **Master X-Seed®** strength-enhancing admixture enabled the replacement of cement with supplementary cementitious materials (SCMs) — including fly ash and slag — to lower emissions.

The innovative mix hardened quickly, achieving the strength requirements in half the expected time and enabling faster construction, so the project delivered on schedule.

23%
reduction in GWP

6,900
tons of CO_2e avoided

Our products and services

	Concrete admixtures	Cement additives	Underground construction	Fiber reinforcements	Construction systems	Wind turbine grouts
Purpose	Help reduce cement content and water use in concrete production, enhance durability, and control hydration	Increase efficiency of cement milling and grinding and enhance cement's strength and workability, enabling higher SCM use	Ensure safety in excavation, drilling and blasting in tunnelling and mining by providing support and preventing fire or unexpected water ingress	Enhance the mechanical properties and durability of concrete, including by substituting steel for concrete reinforcement	Support specialist applications for concrete repair and protection, performance flooring, grouts, sealants, adhesives, and waterproofing	Deliver fast-acting grouts that are effective even in the harshest conditions, meeting the strict requirements of the on- and off-shore wind industry
Sustainability benefits	↗ Use of SCMs and recycled aggregatess ↘ Embodied carbon (up to 50% lower)	↗ Clinker replacement ↗ Durability ↘ Energy consumption and water use	↗ Safety and reliability ↘ Embodied carbon	↗ Safety ↘ Concrete footprint ↘ Corrosion ↘ Shrinkage and cracking	↗ Performance, durability and longevity of infrastructure	↗ Effectiveness at different temperatures and in harsh conditions, accelerating renewable energy development
Key regions	Australia and New Zealand, Europe, India, Latin America, and North America				Australia and New Zealand, Europe, and Latin America	
Key brands	Master CO_2re® MasterSphere® MasterSuna® RCA, RCT and SBS Master X-Seed®	MasterCem®	MasterRoc® HCA, MP, SA, TSL, and TSG	MasterFiber®	MasterCoat® MasterCrete® MasterFlux® MasterJoint® MasterShield®	**NEW**: MB Flux®

Technical services including training, digital tools and applications

Our 300+ technical experts

help customers understand how our products support the production of lower-carbon concrete and provide tailored recommendations to maximise the sustainability and commercial benefits of different concrete formulations.

Our lifecycle assessments (LCAs)

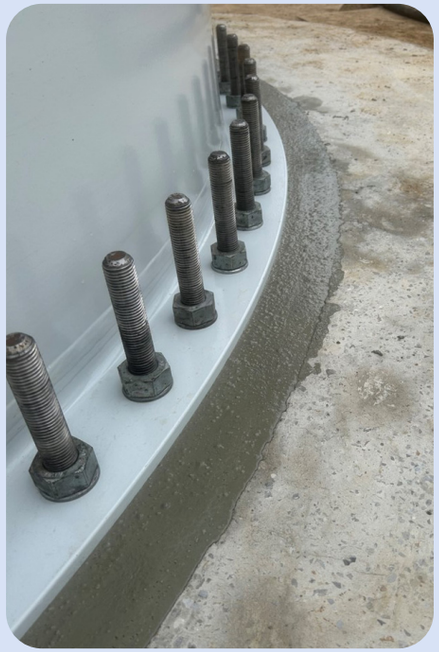
support customers to estimate the environmental effects of a product or process from extraction of raw materials to end of life (cradle-to-grave). EPDs enable customers to provide a clear summary of that impact to construction project sponsors.

Digital tools

such as MasterAtlas™ and ECO^2NOW put environmental information at customers' fingertips, informing decision making and product selection.

Case study

Lower-carbon grouts generate benefits for wind installations



With wind power installations reaching record levels globally,[5] Master Builders Solutions has developed new lower-carbon grouts for wind turbines. **MB Flux® 1300** is a cement-based alternative to commonly used resin- and epoxy-based grouts derived from fossil fuels. It uses our latest admixture technology to enable replacement of cement clinker with other pozzolanic materials[6] and further reduce impact.

Extensively tested by materials certification institute, MPA Hannover, **MB Flux® 1300** meets industry requirements for resistance to fatigue and dynamic loading over 25 years. It also exceeds industry standards for workability at extreme temperatures, being effective between 0-40°C (a 4-35°C range is typical). This extends the period when wind turbines can be safely installed and avoids construction delays due to adverse weather or extreme temperatures.

Vestas Wind Systems has assessed our grouts through its rigorous testing programme and a trial in Żaklików, Poland, paving the way for them to be used at Vestas installations globally.

0-40°C

workability at extreme temperatures

Case study

Longer lasting bridges from ultra-high performance concrete

Ultra-high performance concrete (UHPC) is a new generation of extremely strong and durable concrete. Its high cement content can make UHPC more expensive, less workable and less sustainable than standard concrete. Czech bridge specialist KS Prefa sought help to capitalise on UHPC's benefits, without causing a high environmental impact.

Master Builders Solutions recommended an innovative formulation using **MasterGlenium® ACE 300** and **MasterLife® SRA 150**. This improved workability and enabled KS Prefa to make thinner bridge components, keeping costs under control and reducing the elements' embodied carbon. Added strength extends the useful life of a road bridge from 100 to 120 years — spreading the embodied carbon impact.

Lifecycle analysis by the Czech Republic's Klokner Institute found that the UHPC road bridge had a 28% lower global warming potential (GWP) per service life year than a bridge made of standard prestressed concrete. GWP was almost 17% lower than for a bridge made from steel and concrete.

28%

lower global warming potential

Managing our environmental impact

Our greatest positive impact comes from our products and services facilitating the transition to lower-carbon construction. We also have a responsibility to reduce our own footprint. Through increased use of renewable energy and a combination of energy efficiency measures and improved waste and water management, we are systematically reducing our environmental impact.

Managing water and waste

Wastewater reduction

Reduced water consumption and wastewater by installing a vacuum evaporator at our Oosterhout site.

Wash water reuse

Reduced water consumptions and saved **$400,000** thanks to a new process to reuse wash water at our sites in Salt Lake City, Utah, and Lancaster, Texas.

Cooling

Water required for production of shotcrete accelerator for the mining industry cut from 30% of the product weight to **12.5%** due to new water cooling processes.

Container waste reduction

65% of intermediate bulk containers (IBCs) returned for reuse in Croatia and Slovenia (v. under 10% in 2023), following targeted customer engagement.

Alternative packaging

20% of our Australian powder products were packed in biodegradable bags in 2024, following a successful pilot. We're targeting **60%** by the end of 2025.

Reducing energy and emissions

District heating

Reduced emissions at our site in Riihimäki, Finland, by switching from on-site gas-powered heating to district heating.

Solar power in Italy

Photovoltaic (PV) cell installation completed in Treviso and started in Latina.

Alternative fuels

90% less CO_2e delivery emissions offered to customers in Benelux, thanks to trucks run on hydrogenated vegetable oil instead of diesel.

Bulk deliveries

60% reduction in truck journeys to Slovenia by consolidating deliveries from Austria and Italy.

Supporting our people

The dedication, expertise and contribution of our ~1,800 employees are integral to successful delivery of our strategy and vision for a more sustainable construction industry. We strive to maintain a supportive working environment which protects and promotes employee needs.

Health and safety first

We prioritise health and safety. We have dedicated systems and processes to track and respond to incidents. Regular audits inspect equipment safety and confirm appropriate processes are in place. Employee engagement and training — including **our annual Global Safety Day** — help foster a sense of ownership and responsibility for health and safety.

Equal treatment and opportunity

Innovation and collaboration are core to our success. We value the different skills, experience and perspectives our employees bring to tackling construction industry challenges. Inclusive HR practices focus on ensuring equal treatment for all employees and on closing the gender pay gap.

Mass loading bays

By consolidated loading locations at our Mejorada site into a mass loading bay, we have limited the need for trucks to circulate around the plant, reducing the risk of accidents — also reducing loading time and emissions. We are planning three more mass loading bays in 2025.

Training

Working with independent experts, SafeStart Forum, we introduced additional training to help employees identify and minimise health and safety risks.

Health checks

In Italy, we offered employees professional health checks, including screening for cardiovascular conditions at our Heart Day.

Equality training

Employees in Denmark participated in a new programme of training and workshops to bring them up to speed with recent changes on equality law.

Engagement

Regular townhall meetings in Europe, North America, Australia and New Zealand kept employees updated and involved them more actively in the future of our business.

Values

In a series of workshops across all Master Builders Solutions sites, we reviewed what is important to our business, identified areas for improvement, and updated our core values: Integrity, Safety, Performance, Ownership & Accountability, and Lean & Agile.

Running a responsible business

To safeguard the integrity of our business and minimise risk, we take a rigorous approach to ethics and compliance. We continually work to strengthen governance and risk management. Our Code of Conduct is central to our new Policy Framework. Our SpeakUp channel enables employees and business partners to report issues anonymously and in confidence 24 hours a day.

Protecting data and information

With the threat of data breaches and cyber-attacks growing globally, Master Builders Solutions is committed to continually strengthening our security policies and training to ensure the resilience of our business. Our Code of Conduct, Data Protection Policy, and IT Security User Policy outline our approach and guidelines on cybersecurity and data privacy.

External assessment is fundamental to our culture of continuous improvement — it helps validate our performance and identify areas where we could go further.

EcoVadis Gold

In Master Builders Solutions' first assessment as a standalone company, we achieved a Gold rating, placing us in the top 5% of companies in our sector.

UN Global Compact

As a signatory to the UN Global Compact, we committed to align our business with the organisation's ten principles. Our latest Communication on Progress is available on the UN Global Compact website.

MASTER® BUILDERS SOLUTIONS

Endnotes:

1. https://www.chathamhouse.org/sites/default/files/publications/2018-06-13-making-concrete-change-cement-lehne-preston-final.pdf

2. The percentage of clinker in cement (or clinker-to-cement ratio) varies. For example, ordinary Portland cement contains up to 95% clinker and the average clinker-to-cement ratio across all cement types in Europe is 73.7% (European Cement Association).

3. Products that enable sustainable construction are those that can be used potentially to reduce embodied carbon of (reinforced) concrete, preserve water resources, improve early strength, replace / reduce thermal curing, improve durability and longevity of concrete structures, allow self-healing of concrete, enhance cement strength, increase the dosage of (recycled) difficult aggregates in concrete recipes, and recycle returned concrete. Other products include admixtures for geopolymers, repair mortars, and wind turbine grouts.

4. https://www.carbontrust.com/news-and-insights/insights/building-decarbonisation-in-the-construction-sector#:~:text=The%20built%20environment%20is%20responsible,comes%20from%20construction%20and%20demolition

5. https://www.gwec.net/reports/globalwindreport

6. Pozzolanic materials include fly ash, silica fume, rice husk and some non-ferrous slags. Naturally occurring, they react with calcium hydroxide to form cement.

Scan the code or access our full report here

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