MASTER® BUILDERS SOLUTIONS

# Sustainability Summary 2025

**Enabling more sustainable construction.**

# Inspiring people to build better

Master Builders Solutions makes concrete admixtures and other advanced chemical solutions for construction. We are committed to transforming the construction industry and **inspiring people to build better.**

> In 2025, we strengthened our sustainability reporting through voluntary alignment with the European Sustainability Reporting Standards (ESRS), enhancing transparency and data consistency. We also achieved most of our 2025 targets and are committed to building on this progress in 2026."
>
> **Aida Cierco, Head of Sustainability**

Concrete is essential for infrastructure. It is also responsible for around 8% of global greenhouse gas (GHG) emissions.[1] We design our concrete admixtures to reduce the GHG emissions, waste, and water use associated with concrete production, while enhancing concrete performance and durability.

Close collaboration with our customers ensures we find the right solutions for their projects based on individual needs and market context. Continued investment in market-leading research and development (R&D) keeps us focused on the next generation of innovative products and services.

Our products cover a range of applications, from ready-mix and precast concrete to underground construction solutions and fiber reinforcements. Our portfolio comprises our core brand — Master Builders Solutions — as well as several regional brands including Fabpro Polymers, Bluey Technologies, and Adril Traders.

## 2025 business highlights

**€863m** net sales

**7,500+** customers

**1,865** employees

**43** production sites

**Sustainability is central to how we navigate complexity and build resilience at Master Builders Solutions.**

Our products and services remain our greatest opportunity to reduce environmental impact. We work closely with our customers to deliver effective solutions to key industry challenges around greenhouse gas emissions, circularity, and resource efficiency. At the same time, we continue reducing our own environmental footprint, while fostering a safe, inclusive, and supportive working environment where our people can thrive.

Here, we share our environmental, social, and governance highlights from 2025, including a spotlight on some of our key customer collaborations. For more information on our sustainability strategy and performance, read our full 2025 Sustainability Report.

We look forward to continuing this journey together with our customers and partners, as we remain committed to inspiring people to build better.

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

> The increasing pressure to reduce emissions is our greatest opportunity to lead. Master Builders Solutions is committed to being the enabler for our customers, delivering innovation in advanced admixture technologies to lower their carbon footprint and shape a sustainable future."
>
> **Dr. Roberta Magarotto, Chief Technology Officer**

# Our heritage of innovation

Continuous innovation and improvement to develop lower-impact, high-performance concrete is at the core of our business and crucial to transforming the construction industry.

**50+**
R&D projects in the pipeline

**56%**
of R&D spend allocated to projects enabling more sustainable construction[2]

**300+**
technical experts working to develop and deploy innovative solutions

## Spotlight on innovation

We focus our R&D activities on advancing materials science, such as using more bio-based raw materials, to improve the properties and lower the carbon footprint of concrete.

Collaboration with others is key to understanding and addressing these impacts. For example, we are members of Innovandi, a global cement and concrete research network. We have formed strategic partnerships with more than 10 leading scientific institutions, universities, and technology companies — to develop products and services designed to help the construction industry build better.

In 2025, MasterEase® 5000 received an Innovative Product Award from World of Concrete. Our Chief Technology Officer was also named among the top 101 women driving climate and sustainability solutions worldwide at the 2025 Fin-Erth Climate Awards.

## Highly resistant flooring system has wide-ranging benefits in industrial settings

Case study

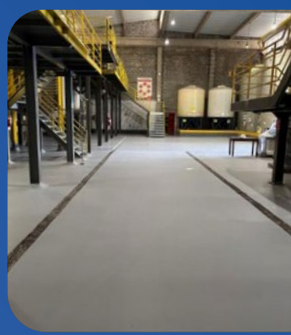
Brazilian chemicals company CHEMAX was looking for a durable warehouse floor with high chemical and abrasion resistance to withstand spills and movement of heavy equipment. Our **MasterCoat® ULTRA MF** product fit the bill.

A hybrid between concrete and polyurethane, MasterCoat® ULTRA MF combines the **chemical resistance** characteristic of polymers with the **abrasion and impact resistance** of traditional cement mixes.

Additional benefits of our product include:

- **Prevention of groundwater contamination.** Installed as a smooth, joint-free surface, MasterCoat® ULTRA MF's impermeability acts as a secondary containment barrier to stop runoff and contamination into groundwater.
- **Renewable ingredients.** Our unique formulation is made with plant-based, renewable polyols, reducing reliance on petroleum derivatives.
- **Easy to maintain.** Being impermeable to liquids and able to withstand heavy movement, CHEMAX's 900 $m^2$ floor is easy to clean and endures high-pressure sanitation processes without breakage or discolouration.
- **Long-term cost savings.** The extended service life reduces the need for frequent replacement, generating long-term cost savings.
- **Speedy application.** MasterCoat® ULTRA MF cures in three days instead of the usual seven, enabling a faster return to service.

This first installation showcases the exciting applications of MasterCoat® ULTRA MF in industrial settings.



# Our sustainability strategy

## Targets and progress across our sustainability strategy pillars

### Products and Services

Develop products and solutions to reduce resource use, lower emissions, and safeguard health and wellbeing.

**Net sales from products that enable more sustainable construction**[2]

| | |
|---|---|
| 2024 PROGRESS | **54.9%** |
| 2025 PROGRESS | **62.2%** |
| 2025 TARGET | **>45%** |

Read more on page 5

KEY:

- TARGET ACHIEVED
- TARGET NOT ACHIEVED

### Climate and Environment

Reduce emissions, water consumption, and waste across our operations.[3]

**Reduction of $CO_2e$ emissions from production per tonne of product (scope 1 and 2 intensity) since 2020**[4]

| | |
|---|---|
| 2024 PROGRESS | **17.1%** |
| 2025 PROGRESS | **16.9%** |
| 2025 TARGET | **15%** |

**Reduction of non-hazardous waste per tonne of product since 2021**

| | |
|---|---|
| 2024 PROGRESS | **21.1%** |
| 2025 PROGRESS | **15.9%** |
| 2025 TARGET | **15%** |

**Reduction of wastewater per tonne of product since 2022**

| | |
|---|---|
| 2024 PROGRESS | **16.4%** |
| 2025 PROGRESS | **20.3%** |
| 2025 TARGET | **15%** |

Read more on page 7

### People

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

**Lost time injury rate**[2]

| | |
|---|---|
| 2024 PROGRESS | **0.8**[5] |
| 2025 PROGRESS | **2.3** |
| 2025 TARGET | **<0.51** |

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

| | |
|---|---|
| 2024 PROGRESS (top management) | **28.6%** |
| 2025 PROGRESS (top management) | **26.3%** |
| 2025 TARGET (whole business) | **25.6%** |

Read more on page 10

### Business Integrity

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

**Buyers trained on human rights due diligence**

| | |
|---|---|
| 2024 PROGRESS | **100%** |
| 2025 PROGRESS | **100%** |
| 2025 TARGET | **100%** |

**Employees trained on the basics of compliance**

| | |
|---|---|
| 2024 PROGRESS | **90%** |
| 2025 PROGRESS | **86%** |
| 2025 TARGET | **75%** |

**Employees trained on anti-corruption and anti-bribery**

| | |
|---|---|
| 2024 PROGRESS | **83%** |
| 2025 PROGRESS | **79%** |
| 2025 TARGET | **80%** |

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# Supporting more sustainable construction

**62.2%**

of our sales come from products that enable more sustainable construction[2], surpassing our **45%** target for the 4th consecutive year.

Concrete is central to modern construction and increasingly necessary in a world with rapid population growth and urbanisation. Yet its environmental impacts are significant, contributing to almost two-thirds of construction-related emissions and generating large volumes of waste.[6] By investing in innovation, developing and expanding our range of products that reduce the environmental footprint and improve the performance of concrete, Master Builders Solutions is facilitating the transition to a lower-carbon construction industry. We also provide solutions for the on- and offshore wind sector.

## Collaborating with suppliers

Our supply chain includes over 5,000 suppliers. To help ensure they uphold high ethical standards, as of August 2025 all new suppliers are required to sign up to our Supplier Code of Conduct. All our buyers who joined Master Builders Solutions in 2025 have completed our responsible procurement training programme, which equips them with knowledge and skills to support their approach to social and environmental responsibility.

> Strong partnerships with our customers are at the heart of everything we do. By working closely together, we unlock innovation, anticipate future needs, and deliver solutions that create sustainable value for both their businesses and ours."
>
> **Luis Mendoza, President Europe and Chief Marketing Officer**

## Superplasticisers decarbonise cement without compromising quality

Case study

More than 80% of concrete's total greenhouse gas (GHG) emissions come from cement, its main ingredient, posing a key environmental challenge for the construction industry.[1] Spanish cement and concrete producer, Molins, was looking for a solution to help address this problem. The company is committed to reducing GHG emissions as part of its long-term environmental strategy, with a focus on promoting more sustainable building practices and supporting the transition to a low-carbon economy.

Master Builders Solutions designs products and solutions to address these challenges. Molins used our **MasterCO$_2$re® superplasticisers**, a range of admixtures that enable concrete to be manufactured using low-carbon cements while maintaining high standards of quality, consistency, technical performance, and durability.

By incorporating MasterCO$_2$re® admixtures, Molins manufactured concrete that is 30% lower in CO$_2$e emissions than the average concrete manufactured in Spain, as certified with the corresponding Environmental Product Declaration (EPD).

| Product group | Purpose | Sustainability benefits | Key brands |
|---|---|---|---|
| Concrete admixtures | Reduce cement content and water use, enhance durability, and control hydration, resulting in stronger, more workable concrete with up to 50% lower embodied carbon. | Durability<br>Recycled content<br>Resource and water use<br>Carbon footprint | • **MasterCO$_2$re®**<br>• **MasterLife®**<br>• **MasterSphere®**<br>• **MasterSuna®**<br>• **Master X-Seed®** |
| Cement additives | Promote efficient grinding of cement, reducing energy consumption and enabling clinker to be replaced with lower carbon alternatives. | Clinker replacement<br>Durability<br>Energy consumption and water use | • **MasterCem®** |
| Underground construction solutions | Provide admixtures, cementitious grouting, and solutions for ground support and stabilisation for safe, reliable, and cost-efficient mining and tunnelling. | Safety and reliability<br>Embodied carbon | • **MasterRoc®** |
| Fiber reinforcements | Enable partial or complete substitution of steel reinforcement to enhance the durability of concrete structures. | Durability<br>Concrete footprint<br>Corrosion<br>Shrinkage and cracking | • **MasterFiber®** |
| Construction systems | Support specialist applications for concrete repair and protection, performance flooring, grouts, sealants, adhesives, and waterproofing, including specialist solutions for the construction of wind turbines. | Performance, durability, and longevity of infrastructure | • **MasterCoat®**<br>• **MasterCrete®**<br>• **MasterFlux®**<br>• **MasterJoint®**<br>• **MasterShield®** |

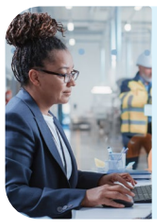
## Technical services including training, digital tools, and applications

### Our 300+ technical experts

work closely with customers to develop and deploy the right solution for each construction project, helping them to understand and realise the sustainability and commercial benefits of our products.

### Our lifecycle assessments (LCAs)

help customers estimate the full environmental impacts of a product or process, from raw material extraction through to end-of-life treatment (cradle-to-grave). Customers can then use **EPDs** to clearly summarise the impacts for construction project sponsors. We are developing an internal tool to further facilitate the creation of EPDs.



**Digital tools** like **MasterAtlas®** and **ECO²NOW™** enable customers to understand the environmental impacts of different concrete formulations, supporting easier decision making.

# Managing our environmental impacts

> Investing in sustainable energy resources, including the installation of solar panels at our plant in Italy, is an important step toward reducing our environmental footprint while improving the long-term efficiency and resilience of our operations."
>
> **Dr. Karsten Eller, Chief Operating Officer and President APME**

While our greatest positive environmental impact comes from supporting customers to reduce their GHG emissions and resource use through our products and services, we also need to reduce our own environmental footprint. Close collaboration with suppliers is key to addressing our shared sustainability challenges and delivering on common goals. In signing our Code of Conduct, all our suppliers commit to using resources efficiently to cut waste and reduce negative environmental impacts where possible.

## Reducing energy and emissions

Our approach to decarbonising our operations centres on improving energy efficiency, switching to renewable energy, and increasing our use of lower-carbon heating solutions. We install solar panels at production sites and use energy-reducing technologies that cut emissions while also lowering costs and supporting business resilience. In 2026, we will continue to strengthen our approach and work towards developing a climate transition plan.

### Supply chain mapping

By mapping our supply chain, we identified the raw materials with the biggest GHG emissions footprint. Working with key suppliers, we will focus on improving emissions data quality and availability of actual data, and encouraging suppliers to implement best practice to decarbonise our shared supply chain.

### Solar panels

We continued to expand our on-site renewable energy capacity, which is now over **450 MWh** annually, helping reduce our direct emissions by **230 tonnes** of $CO_2e$ per year.

### District heating

Our Nordic district heating project has cut **76 tonnes** of $CO_2e$ per year from our direct GHG emissions.

### Intermodal transport

By using different modes of transport for shipments from Treviso, Italy, we have reduced the number of road freight journeys by **45%**, cutting associated direct $CO_2e$ emissions.

### Low emissions logistics

We achieved a **400%** growth in road shipments handled by carriers using HVO 100 fuel. This renewable diesel is made from hydrogenated vegetable oil and produces up to **90% lower** $CO_2e$ emissions over its lifecycle compared with fossil diesel.

### Diesel generator replacement

We reduced our annual diesel consumption by **17,600 litres** by switching from a diesel generator to electricity at Adril Traders, cutting **158 tonnes** of $CO_2e$.

> Reducing scope 3 emissions requires strong collaboration across the value chain. Suppliers play a critical role in decarbonisation by helping drive transparency, innovation, and lower-carbon solutions that support our shared climate goals."
>
> **Sebastian Mathes, Chief Procurement Officer**

# Managing water and waste

We consume water for various purposes, including as a product ingredient, coolant in manufacturing processes, solvent in chemical reactions, and for cleaning operations. Our approach to water management focuses on reducing and reusing water wherever possible, alongside continually improving the treatment and handling of wastewater.

## Reduced wastewater

By intensifying our wastewater testing and reinstating a licensed trade waste discharge pathway, we will lower wastewater by up to **550,000 litres** annually at our site in Seven Hills, Australia.

## Improved data

We updated our waste data management system to map waste flows by disposal method, such as recycling, reuse, energy recovery, and landfill, enabling more targeted actions and improved tracking.

## Packaging

We continue to focus on minimising packaging use, increasing reuse, and promoting circular solutions across our value chain. In Romania, non-hazardous liquid admixtures are supplied in returnable intermediate bulk containers that are collected and reused, reducing packaging waste and resource consumption.

## Closed loop washing

We upgraded our previously uncontrolled, open wash process at our site in Reynolds, Georgia, by sealing the wash pit and installing a controlled hose system for compartment cleaning and water meters. The new closed loop system reduced the site's freshwater use by **49%** and controlled collection of **100%** of wastewater.

## Biodegradable bags.

In 2025, we transitioned **100%** of our cementitious powder product bags in Australia to biodegradable packaging, eliminating around **600,000** conventional bags from landfill each year. The bags, which meet Australian Standards, fully biodegrade within 12 weeks.

## Enhanced monitoring

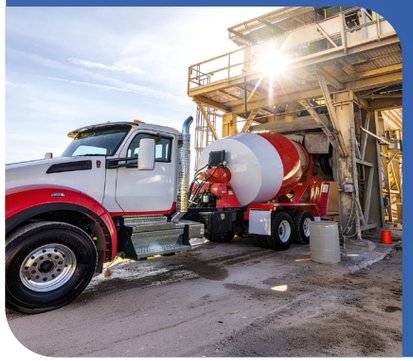
Our new ESG data platform will help pinpoint water hotspots, identify additional opportunities to save water, and increase awareness of water management.

Case study

# Advancing circularity through digital innovation

Effective management of returned concrete is key to reducing waste and advancing circularity across the construction value chain. When materials move across multiple teams and sites, keeping track of inputs, spotting inefficiencies, and documenting progress can be a challenge. **Our MasterAtlas® cloud-based platform** offers a solution. It connects data from batching systems,[7] dispatch software, GPS trackers, IoT sensors,[8] and quality testing. This gives producers real-time visibility and enables faster, data-driven decisions — **supporting quality improvements, logistics optimisation, and waste reduction.**

In 2024, one of the world's largest building materials manufacturers — and a long-time Master Builders Solutions customer — used the MasterAtlas R3 Returned Concrete Program to **help achieve its concrete recycling targets.** We worked closely with the customer to build tailored KPI dashboards alongside data analysis, employee training, and process improvements, delivering measurable results (see right).



MasterAtlas demonstrates how innovation and digitalisation can **strengthen both sustainability and business outcomes.** We are continuing to develop MasterAtlas into an AI-driven platform for the future of concrete production, with current and emerging applications including predictive quality control, automated admixture dosing, and real-time carbon tracking.

**~4,600 $m^3$**
concrete recovered

**~€592,000**
material savings achieved

**~9,800 tonnes**
cement waste avoided

**983 tonnes**
$CO_2e$ emissions avoided

**680 $m^3$**
water use avoided

In 2025, Master Builders Solutions became a partner of the Global Cement and Concrete Association's **Net Zero Value Chain Initiative**, actively participating in joint efforts to decarbonise the industry.

# Supporting our people

Our people are the key to our continued success, and we strive to support their wellbeing and growth, set clear expectations for performance and conduct, and always put their health and safety first.

## Health and safety

Health and safety is a core value for us, critical to protecting our employees and maintaining operational continuity. We integrate rigorous health and safety standards, systems and processes across our operations to support the wellbeing of our employees. We provide ongoing training on globally and locally relevant safety topics, including during our annual Global Safety Day.

### Training

In 2025, our extensive training programme covered topics such as fire protection, first aid, effective use of personal protective equipment, and emergency response. We held 544 health and safety-related training sessions at our site in Trostberg, Germany.

### Mental wellbeing

In Germany, we ran a Mental Health Week with our health insurance provider viactiv, holding 40 talks and events on a range of wellbeing topics. We also held a workshop on psychological stress to help managers spot and support employees feeling under pressure.

### Digital tools

We rolled out the VerticalMan app in Italy, which monitors a worker's movement and alerts others in the event of anything unusual. We are also rolling out a global digital platform to educate employees on safety and encourage them to report unsafe working conditions.

## Equal treatment and opportunity

An inclusive, diverse workforce that welcomes different perspectives enables innovation and collaboration — key attributes that strengthen our partnerships with customers and support our commercial success.

### Employee training

In addition to existing training on the importance of a respectful and inclusive workplace, we rolled out training and workshops to help employees understand recent changes to equality law.

### Living wage review

We assessed employee pay in all markets to identify where remuneration was below local standards. We have since reached our target of 100% adequate wage coverage globally.

### External certification

Master Builders Solutions Australia & New Zealand achieved Great Place To Work Certification™, reflecting our ongoing commitment to fostering a supportive, inclusive, and high-performing workplace.

> "Diversity strengthens innovation, collaboration, and performance. Being actively engaged in initiatives such as the Charta der Vielfalt is an important way to foster inclusion, encourage open dialogue, and ensure everyone feels they belong and can contribute fully."
>
> **Heike Decker, Chief Human Resources Officer**

# Running a responsible business

We aim to ensure the highest standards of ethics and integrity across our business and across our relationships with suppliers, customers, and partners. Robust policies and procedures such as our Code of Conduct help us to minimise risk and are reinforced by employee training. Our **SpeakUp** channel is accessible 24/7 in more than 100 languages, enabling employees and business partners to raise concerns anonymously and in confidence.

## EcoVadis Silver

We strengthened our programme in the areas of environment, labour and human rights, improving our score by two points and achieving a Silver rating. This placed us in the top **15%** of companies rated by EcoVadis.

SILVER | Top 15%
ecovadis
Sustainability Rating
FEB 2026

## UN Global Compact (UNGC)

We have been a member of the UNGC since early 2024, showcasing our commitment to applying the **10 UNGC principles** across our business. Our Communication on Progress summarises recent achievements.

UN GLOBAL COMPACT

## Protecting data and information

Rigorous data privacy and cybersecurity measures are increasingly important as the world faces a growing number of reported cyberattacks and data breaches. To support our commitment to protecting the data we hold and ensuring the security of our business, we conduct employee awareness and training and continuously strengthen our security policies, including our **Code of Conduct**, **Data Protection Policy**, and **IT Security User Policy**.

Regular employee engagement isn't an HR initiative, it is our core operational strategy. When our teams across various functions feel consistently heard and valued, it unlocks a level of innovation and resilience that no process can replicate. We build a better business through engagement by building a community."

**Juan Alfonso Garcia, President Americas**

Physical safety starts with psychological safety. When people feel comfortable speaking up, raising concerns, and learning from mistakes, we create a stronger safety culture and a safer workplace for everyone."

**Mauricio Corsi, Global Head of EHSQ**

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. We define products that enable more sustainable construction as 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.

3. Some of our data was restated in 2025. For more information, see page 71 of our full report here.

4. Based on scope 1 and 2 $CO_2e$ emissions associated with production. Master Builders Solutions has followed the GHG Protocol for our scopes 1, 2, and 3 GHG emissions accounting and reporting. For more information on our GHG emissions accounting methodology, please see page 28 of our full report here.

5. Following identification of a calculation error, we reviewed our data management processes in 2025 and established a plan for improvement. Where necessary, we have restated figures to provide a more accurate view of our health and safety performance.

6. https://www.carbontrust.com/news-and-insights/insights/building-decarbonisation-in-the-construction-sector#:~:text=The%20built%20

7. Batching systems refer to processes of measuring and combining the required quantities of materials such as cement, water, aggregates, and admixtures to produce concrete.

8. Internet of Things (IoT) sensors are devices embedded in connected systems that detect physical changes in the environment.

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**Scan the code or access our full report here**

**Contact Master Builders Solutions Global Sustainability**

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