

SUMMARY OF PERFORMANCE

We enriched enough uranium to generate an estimated 856,000 GWh of electricity from nuclear power, avoiding approximately **380 million** tonnes of carbon emissions. For further details, see GRI 305-3, page 43.



We completed construction of our Tails Management Facility (TMF) in the UK, achieving more than **7 million hours** without a Lost Time Incident.



Our Richie education programme reached around **75,000** students through its digital resources and more than **8,000** students through in-classroom workshops.



Employees spent more than **2,800 hours** volunteering in local communities.



We completed **100%** of our planned nuclear fuel cycle supplier audits for the year.

We reduced our carbon emissions by **5%** compared to 2018.



93% of our employees completed diversity and inclusion training.



17% of senior roles are held by women. This is a slight decrease from our 2018 performance (18%). See what we're doing to support diversity on page 27.



41 **Including U** volunteers, representing all of our major sites, became diversity and inclusion champions in 2019.



30 volunteers in the UK were trained as Mental Health First Aiders.



KEY PERFORMANCE INDICATORS

Key

-  Target met/on track
-  Just missed/minor performance adjustment required
-  Not met/major performance adjustment required

Focus area	Target	2019 performance against target	Page	
Health and safety, safeguards and security	Annual reduction in Total Reportable Injury Rate (TRIR; LTI/MTIs per 200,000 hours worked)	+70% (TRIR 2019: 0.39, TRIR 2018: 0.23)	9	
Environmental impact	Annual reduction in electricity use	-1%	19	
	Annual reduction in water use	-4%	22	
	Annual reduction in radioactive material for disposal generated from operating plants	-58%	18	
	Annual reduction in conventional waste sent to landfill/incineration*	-13%	18 and 43	
	Asset integrity	5S good housekeeping score: >85%	87% (average across all sites)	23
Supplier of choice	Zero missed deliveries	0	15	
	Zero customer complaints	2	15	
Employee engagement	Percentage of employees 'motivated'**	62%	26	
	Percentage of female job holders in top A-C roles by 2025: ≥20%	17%	27	
Community engagement	Physical workshops: 8,000 children	8,138	33	
	Digital downloads: 100,000 children (stretch target)	74,798	33	

* This KPI covers hazardous and non-hazardous waste from our four enrichment sites and head office in Stoke Poges, UK.

** This KPI was revised in 2019 as we conducted an organisational health/culture survey (see page 26) instead of our annual employee engagement survey.

REPORT FROM THE BOARD SUSTAINABILITY COMMITTEE

The Board is driving forwards sustainability as a key area of focus for Urenco. Through 2019, we reviewed formally Urenco's progress against the sustainability KPIs at three meetings of the Board Sustainability Committee, with support from the Senior Leadership Team and Executive Committee.

Progress in 2019 was strong; improvements were seen on all environmental KPIs, which is a credit to the efforts of the Energy Savings Group and materials management teams.

Overall safety performance remains strong despite two Lost Time Incidents, neither nuclear related. The Health and Safety Working Group is tasked with conducting a common cause evaluation and introducing measures to reinforce further the company's safety culture.

The company met its target of zero missed deliveries. However, two customer complaints were received in 2019. One related to a faulty piece of equipment (non-safety related). The other related to an administrative error. In both cases, the Board was pleased to see that the company responded immediately, conducted a root cause investigation, and new processes were put in place to prevent any potential repeat.

An inclusive culture drives greater diversity within an organisation and supports more creative, solution oriented, innovative and open discussions. The diversity and inclusion (D&I) programme achieved success in the delivery of awareness training, with 93% of employees completing the course.

The company's initial focus has been on increasing gender balance across the organisation. Unfortunately, the percentage of women in the most senior roles fell from 18% to 17% during the year. Gender will continue to be a focus going forward.

However, Urenco recognises that the diversity of an organisation reaches far wider than gender alone. The company takes a broad definition of diversity, with needs assessed at the local level and initiatives driven by employees. In this respect, employees are encouraged to create inclusion driven groups that specifically serve their needs. Employees have created groups to support new recruits, parents and carers, and to further wellbeing. They have also founded a women's network.

In 2019, Urenco once again met performance targets with respect to asset integrity, including resilience during vigorous testing and in power loss situations.

With a stretch target set of 100,000 digital downloads of the Richie programme science content, we are pleased to report that the company achieved nearly 75,000 downloads and reached more than 8,000 children through in-person workshops.

In 2020, we intend to refresh Urenco's sustainability strategy, to confirm it aligns with the new business strategy, stakeholder expectations and the ongoing evolution of sustainability management. This will include an enhanced review of material issues and a considered assessment of how we can better contribute to the targets underlying the United Nations Sustainability Development Goals.

Miriam Maes,
Chair of the Board Sustainability Committee



CHIEF EXECUTIVE OFFICER'S STATEMENT

I am writing this in spring 2020, 50 years since the signing of our founding treaty – the Treaty of Almelo. Sustainability is integral to everything we do. For half a century, our core business of enriching uranium has enabled carbon free electricity generation for the world.

Today, when the risks of climate change are becoming ever more apparent, we are proud to be an enabler of the energy transition, which is needed to prevent the most catastrophic impacts. Through responsible uranium stewardship we help to uphold the nuclear industry's licence to operate. In June 2019, we completed construction of our Tails Management Facility (TMF), to responsibly manage the by-product of our enrichment operations. Another area of sustainable innovation is our stable isotopes business, which is expanding to meet market demand. These products have medical, industrial and research applications, with clear social and environmental benefits.

2020 was to be a year of celebration for Urenco, marking our 50th anniversary with employees and external stakeholders. However, much has changed following the outbreak of COVID-19. The thing that has impressed me the most is the strong commitment and dedication of Urenco's employees, and how well they are managing this difficult situation. This collective effort means we are in a strong position to continue our operations and deliver our products and services to our customers without interruption. We continue to ensure the safe and timely transport of uranium materials in cooperation with our specialist suppliers.



However, some plans have had to change to support social distancing. In the spirit of transparency, we present this report with short 'COVID-19 updates' to reflect where we have already adapted our plans for 2020 without compromising on our sustainability ambitions.

We continue to make good progress against our sustainability objectives, thanks to the dedication and commitment of our employees and Sustainability Champions. We maintain strong performance in relevant Environmental Social and Governance (ESG) ratings.

Our total carbon emissions in 2019 were 221 kilo tonnes, a 5% reduction in emissions across the organisation.

Safety remains a core value and key priority for Urenco. There is a tremendous commitment to creating a world class safety culture. We continue to raise awareness of safety through safety days, training and safety 'stand downs'.

We serve more than 50 customers in 19 countries. In 2019, we continued to make all our customer deliveries on time, and we are very proud of this achievement.

Our educational outreach Richie programme is designed to nurture an interest in science, technology, engineering and maths (STEM). In 2019, we inspired more than 80,000 school children across the four geographies in which we operate.

I strongly believe a healthy and collaborative company culture, with strong leadership and employee empowerment, is key for a successful business. This is because culture is intrinsically linked with performance and it is important that all of us enjoy coming to work. Our Strategy 2020 concluded in 2019. We have now implemented a new strategic planning process in which what we do, our strategy, and how we do it, our culture, will be equally important.

From our Board through to every area of our business, our aim is to demonstrate the behaviours and values that we share across the business. Only then can we ensure that we will continue to attract new business, be respected by our regulators, welcomed by our communities and successful in our ability to attract and retain employees with the skills and expertise we need.

Boris Schucht,
Chief Executive Officer

