



Delivering for a **net zero** world

Annual report and accounts 2021



Our Strategy: priority focus areas

Each year we define specific initiatives and deep dives to help us achieve our overall goals. In 2022, we have prioritised four focus areas under our strategy:



our strategy
Culture

our strategy
Next generation fuels

our strategy
Asset strategy

our strategy
Sustainability

Culture

Through our long term culture programme we are working towards ensuring our culture is fully inclusive – an environment where all voices are heard, and diversity can thrive – which will enable us to make positive progress on delivering on our priorities.

Over the past year, feedback from our people has informed our focus on three priorities to improve our culture: leadership, empowerment/accountability and transparency/collaboration.

To deliver on these priorities it is vital that we all aspire to the same high standard of behaviours. New Urenco behaviours have been developed, linking to our values and Code of Conduct. This followed organisation wide consultation with employees. The behaviours are: One Urenco – actively collaborates to form winning teams and embodies transparency, respect and inclusivity; Act today for tomorrow – embraces continuous improvement and innovation, and acts consciously with a broader and longer term perspective in mind; and Own our results – ensures physical and psychological safety, maintains integrity, and empowers by holding self and others accountable. We are clear that our leaders must be role models for these behaviours.

Across the organisation we have learned about these behaviours through a variety of tools, resources and ongoing dialogue. This is a long term commitment and will be a continuous journey of learning for leaders and employees.

Part of that learning in 2021 involved the rollout of three modules of leadership training to over 100 leaders and senior managers, focusing on the benefits of having open and transparent conversations, and giving and receiving positive and constructive feedback. This was the foundation of a leadership programme which will be ramped up from 2022 with a strong emphasis on change management to better equip our leaders with the skills they need as our business continues to evolve.

We will be able to monitor the progress of our efforts on cultural improvement through a new, agile employee feedback platform which we began rolling out in 2021 called 'Your Voice'. Ultimately, managers will be empowered to manage their own dashboards of data so they can track regular feedback from their people and respond with productive conversation and action accordingly. This is another means of encouraging feedback to be shared to support positive cultural development.

Inclusion and Diversity

Improving the gender mix within the business is a priority for Urenco and we have updated our goals linked to retention, inclusion, development (including training), succession planning and recruitment. Work is also being expanded to include other critical areas of inclusion and diversity (I&D) beyond gender. I&D champions have been recruited across the organisation, with a lead champion for each Urenco location, and there has been a successful initial roll out of I&D awareness training. Other recent initiatives have included our second global conference for our I&D champions, held virtually in the autumn and showcasing speeches from two I&D experts in leading external organisations in both the UK and the US.

CASE STUDIES



In our recent demographic and inclusion survey, 45 colleagues (5%) identified as having a long term condition or impairment. We focused on disabilities across all our sites as a main I&D theme in 2021, alongside gender equality, cultural diversity and LGBTQ. Our I&D themes are intended to increase awareness and understanding, and encourage conversations, so we can learn together with the aim of minimising any stigma and accepting that we're all different.

Our survey also highlighted that inclusion requires greater attention to optimise our efforts on diversity. This is therefore a core pillar of our new I&D strategy to 2025.

Culture

CASE STUDIES



European Forum

Employee engagement is a key element to ensure a healthy and happy workplace and Urenco's long term success.

An example is our European Forum, which met virtually in April with Urenco CEO, Boris Schucht. The forum informs and consults employees on matters of a pan-European nature and is made up of representatives elected from each of Urenco's European sites. It provides a useful opportunity to update the representatives on a variety of topics, and answer questions and concerns that they raise on behalf of their site colleagues to inform future decision making. The forum is supplemented by multiple face to face and digital communication channels promoting two way dialogue.

We believe that everyone in our organisation should have a voice.



Celebrating U

Celebrating U is an important part of Urenco's reward and recognition programme. Our people are our most valuable asset and the scheme aims to nurture high performance and highlight the winning team who are driving the long term sustainability of our business.

Every year, senior leaders are asked to nominate colleagues from across the organisation who act as role models for others. Twenty individuals were selected by the Executive Committee to receive a reward for their exceptional performance over the past year.

While some colleagues were nominated for strong leadership and swift actions to resolve challenges such as COVID-19, Brexit and technical issues on our sites, others put their energies into leading our I&D programme, or shared their expert knowledge by coaching and supporting others.

Sadly the pandemic prevented us from holding a physical event to bring our 2021 Celebrating U cohort together. However their outstanding contribution to Urenco did not go unnoticed, and they all received a gift voucher to enjoy a well-deserved leisure break with a family member or friend. We showcased our 'top 20' in a series of stories on the intranet so colleagues could share in their success and be inspired by their achievements.

Mental Health First Aiders

We are proud of our first partnership, with Mental Health First Aid England, a social enterprise offering expert guidance and training to support mental wellbeing.



We now have 30 employees at our UK sites trained as Mental Health First Aiders (MHFAs). Working in the strictest confidence, the MHFAs offer support to colleagues experiencing any work or non-work related mental health issues. Our MHFAs also host wellbeing sessions, often in collaboration with our I&D champions, with the aim of encouraging open discussion around mental health.

In addition, we have offered a half day mental health awareness course to all employees in the UK.



Image above: U-Battery stakeholder event, Whetstone, UK

Interns, apprentices and graduates

Urenco operates a range of placements for students across all of our locations and during the 2021/22 academic year, eight interns were recruited across our European sites, with a further five expected to start. The internships vary in length and span across our functions.

Further to this, during Black History Month in October, Urenco signed up to the 10,000 Black Interns Programme. The internships aim to transform the horizons and prospects of young Black people in the UK by offering paid work experience across a wide range of industries, as well as world class training and development.

At Urenco, we are also proud to offer a range of apprenticeships, aligning with our commitment to nurture the next generation of scientists and engineers. At the end of 2021 we were supporting more than 30 apprenticeships across our European locations. In addition, we welcomed graduates into our business on training schemes, with three joining U-Battery in August.