



Group Overview

2022



Our Business at a Glance

Founded in 1872, Sibelco has grown into a multinational business with operations in 31 countries and an extensive multi-mineral portfolio.



PEOPLE
5,100



REVENUE
€1.7 BN



COUNTRIES
31



EBITDA
€270M



TECHNICAL CENTRES
6



FOCF
€81M



PRODUCTION SITES
120



ROCE
7.3%



Material Solutions

We offer a broad range of high-specification products, derived from a core group of minerals divided into five main categories:



EVERYTHING WE DO IS GUIDED BY OUR PURPOSE:

Material Solutions Advancing Life

We create materials that power progress. Our products help to build homes, cities and vehicles; to support the supply of renewable energy, food and clean water; to create technologies such as smartphone display screens, printed circuit boards and semiconductors.

We do this within a robust sustainability framework, always balancing economic performance with environmental stewardship and social responsibility.

Our Vision

“We will become:

- **the global leader** in the mining, processing & selling of silica sand
- **a regional leader** in clays, feldspathics, olivine & glass recycling

Sustainability, including a relentless focus on safety & CO₂ emissions reduction, is a fundamental part of our vision.”

Our Values



Integrity



Respect



Ownership



Excellence



Teamwork

Our Targets 2023



Reduce reportable incident rate (RIR) to 2.5



Increase free operating cash flow (FOCF) to €120m per year



Improve return on capital employed (ROCE) to 11%

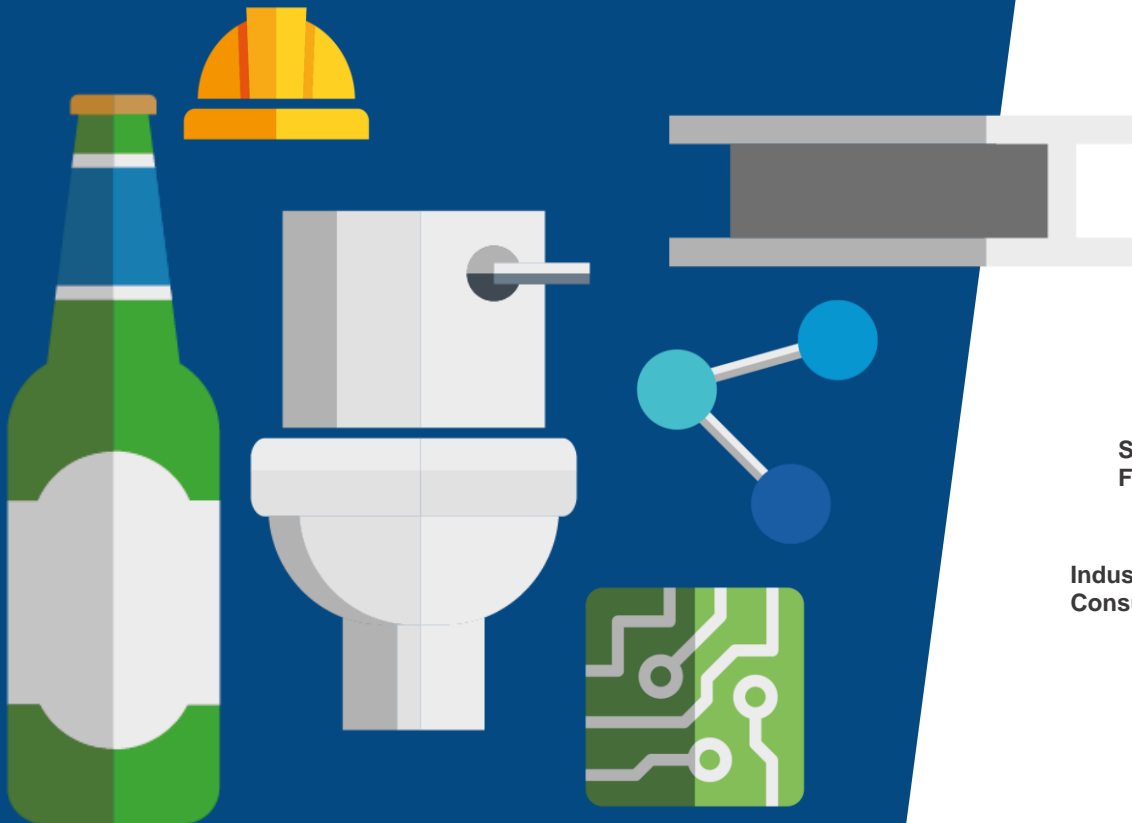


Reduce CO₂ emissions intensity by 5% a year between 2021 & 2030

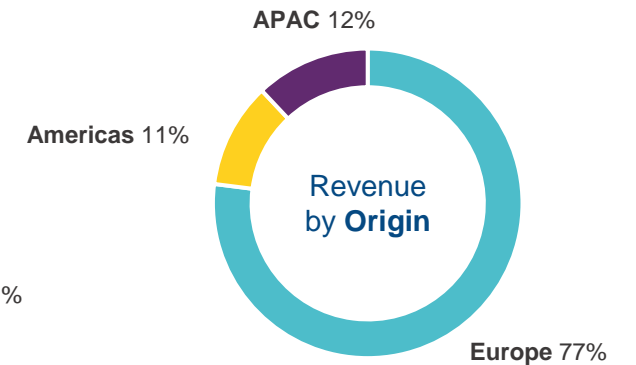
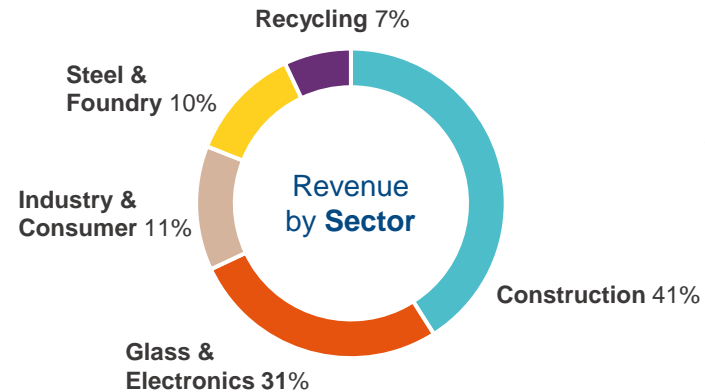
Our Applications

We work with customers worldwide across a broad range of markets, delivering solutions that combine high-specification materials with dedicated technical support.

Our products are used in a wide variety of everyday applications:



- glass windows & bottles
- smartphone display screens
- ceramic tiles & sanitaryware
- solar panels & wind turbines
- printed circuit boards
- paints
- metal castings
- construction materials
- medical gloves
- sports pitches



Supporting the world's largest offshore floating wind farm

- Sibelco OLIDENSE was recently used in the construction of Hywind Tampen, an 88 MW floating wind power project created to provide green electricity for the Snorre and Gullfaks offshore field operations in the Norwegian North Sea.
- Once operational in 2022, Hywind Tampen will be the world's largest offshore floating wind farm and the first to power oil and gas platforms.
- To create the foundations for the project's 11 floating turbines, a total of 82,000 tonnes of OLIDENSE was delivered to the project via 15 shipments from our plant in Aheim to the installation site at Dommersnes (Norway).
- The material needed to be delivered within a short timeframe over the summer holiday period, but our team pulled out all the stops to ensure that each ship was prioritised and loaded on time.

Helping to create a unique perfume bottle using high purity recycled glass

- The purity of glass needed for luxury perfume bottles has traditionally prevented the use of recycled glass (cullet) in the manufacturing process.
- So when a major brand asked leading packaging specialists, Pochet du Courval, to create a special limited edition bottle using recycled glass Sibelco were called in to help.
- Working in partnership with Pochet du Courval, our glass recycling team ran trials at our plant in Reims, France. At the same time, we worked closely with the company that supplies optical sorting equipment to Sibelco's recycling plants.
- Within a year, the project team had found an innovative way to produce low-iron cullet ($\text{Fe}_{203} < 500\text{ppm}$) using specially-developed optical sorting technology.
- Pochet du Courval's innovative solution is the first perfume bottle to incorporate recycled glass, whilst retaining incomparable purity, shine and transparency.

Technology & Innovation

Our Technology & Innovation programmes are fully-aligned with our Purpose and Sibelco 2025 Vision.

Technology & Innovation (T&I) sits at the heart of Sibelco. Our global T&I team and strategy support the business in three key areas:

- maximising the value of current assets and resources
- helping to achieve sustainability objectives (those of Sibelco and our customers) and protect our licence to operate
- achieving longer term growth through the development of innovative new material solutions



A Safe & Healthy Workplace

The safety and wellbeing of our people and contractors is our number one priority. No job is so important that it cannot be done safely.

Our *Going for Zero* health & safety strategy is built around 3 pillars:



Safe Plants

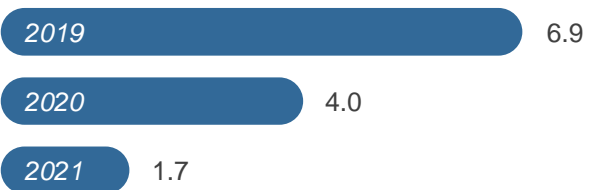


Safe Systems



Safe Behaviours

Reportable Incident Rate



We achieved a
58% reduction in
reportable incidents
In 2021



TARGET



RIR INCIDENTS <2.5



CASE STUDY

Measuring our Safety Culture

- As part of our 2021 Safe Habits Save Lives campaign, we conducted a company-wide survey to gauge colleagues' perceptions of Sibelco's safety culture.
- A total of 4,166 people (over 95% of our workforce) chose to participate in the survey, collectively rating the overall effectiveness of Sibelco's safety culture at 83.6%.
- Participants were asked to mark Sibelco using the Bradley Curve and its four stages of safety culture maturity: reactive, dependent, independent and interdependent.
- Most people saw safety as internalised, recognising that safety ownership rests with all of us.
- This perception places Sibelco's safety culture at the higher end of the Bradley Curve (in the independent / interdependent segments) in line with our low Reportable Incident Rate of 1.67 this year.

Climate & Energy

Supporting the world's transition to a zero carbon economy.

- Sibelco has committed to to reduce Scope 1 and 2 emissions intensity (tonnes CO₂ / ex-works revenue) by **5% per year** from 2021 to 2030 – cumulatively a **reduction of 37%**.
- We will **invest approximately €10 million per year** in new technologies and operational excellence initiatives over the next ten years to support our goal.
- We have joined more than 2,000 businesses worldwide in committing to the **Science Based Targets initiative** which provides a clearly-defined path to reduce emissions in line with the Paris Agreement goals.
- An additional target for **Scope 3 emissions** will be confirmed in 2022.

Our target is one of the toughest set by any business in the industrial minerals sector



TARGET

EMISSIONS INTENSITY



CASE STUDY

Exploring the potential of carbon sequestration

- Sibelco owns over 15,000 hectares of land and leases a further 3,000 hectares.
- To discover how different land use could positively affect climate change through carbon sequestration, we have initiated a pilot research project to evaluate the use of 2,235 hectares of land at our sites in Dessel, Mol and Lommel (Belgium).
- The study is evaluating land use over several timeframes and assessing the carbon sequestration impact of different rehabilitation scenarios, for example the creation of wetland areas.
- In the Flanders region in which the three sites are located, a hectare of wetland can capture up to 4.5 tonnes of carbon per year.
- Initial results show that Sibelco can make a positive impact with smart quarry restoration and closure planning, and through pro-active management before, during and after our operations.

Additional Environmental & Social Priorities

As well as health & safety and carbon emissions, we have set targets for the following priority areas:

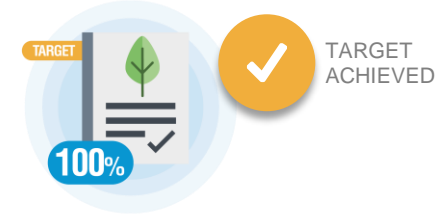
Water Management:
Percentage of sites applying BATNEEC principles



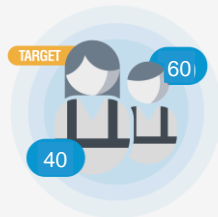
Community Engagement:
Percentage of sites with formal community engagement plan



Closure Planning & Rehabilitation:
percentage of sites with formal closure plans in place



Attracting & Retaining Talent:



Achieve a minimum 40:60 gender balance for total workforce



Achieve a minimum 40:60 gender balance for executive leadership



Identify & implement improvement actions based on 2022 People Survey



CASE STUDY

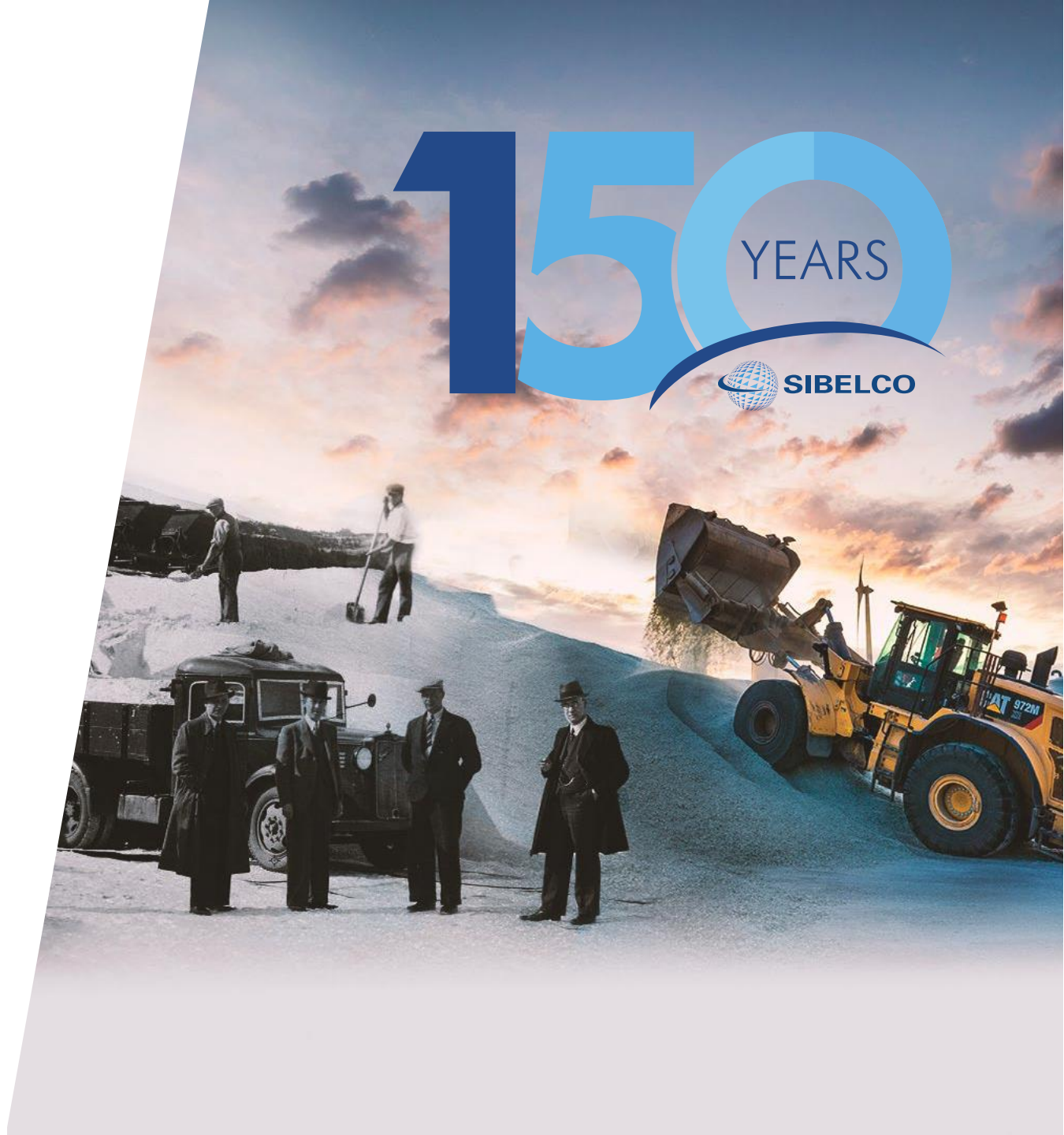
Bringing sand martins home to roost

- Sibelco helped Surrey Wildlife Trust to create a giant 20-metre-long nest bank for migrating sand martins.
- Spynes Mere is a restored Sibelco sand quarry, covering 14 hectares of land now leased to Surrey Wildlife Trust. Sand martins visit the reserve every year but have not nested there for 25 years.
- The local Sibelco team supported the project by clearing scrub to prepare the site before providing labour and machinery for construction of the 400-tonne 'sandcastle'.
- The new nest bank is now ready for the sand martins to burrow into its 100-square metre vertical face. It will also provide an ideal home for solitary wasps and bees.
- As part of our sustainability strategy, initiatives to protect and support sand martins are ongoing at Sibelco operations across Europe with local teams carefully managing existing sand slopes as well as creating brand new nesting sites.

150 Years as a Leader in Industrial Minerals

2022 marks the 150th anniversary of the start of Sibelco.

- Sibelco was founded in 1872, initially supplying silica sand from deposits in Flanders to Belgium's major glass producers.
- Over the past century and a half, we have grown into a global material solutions business, today operating 120 production sites in 31 countries with a team of over 5,000 people and a clear strategy through to 2025 and beyond.





www.sibelco.com