

Environmental, Social and Governance Report

Big Yellow Group PLC operates a national portfolio of self storage facilities, providing secure and accessible space for both businesses and individuals.

1. Introduction

Our approach to sustainability is grounded in a simple principle: a resilient business is a sustainable business. The decisions we make across our estate, our operations and our value chain shape both our long-term financial performance and the impact we have on the environment and communities we serve.

We recognise that our activities have environmental and social impacts, and we are committed to managing these responsibly. This includes reducing our emissions, improving the efficiency of our operations, supporting our people and communities, and maintaining strong governance and ethical standards.

This report summarises how we manage ESG risks and opportunities and how our sustainability strategy is embedded into the way we design, operate and invest in our business. It should be read alongside the wider disclosures in our Annual Report and Accounts, including our climate-related disclosures aligned with TCFD.



2. ESG executive summary

2.1 Chief Executive's Statement

This year marks a significant milestone in our sustainability journey, with Big Yellow achieving CDP A List recognition for climate leadership. This reflects the strength of our strategy, governance and delivery across our estate.

We have continued to invest in our energy infrastructure, increasing our solar capacity to 9.6MWp and expanding our battery programme to enhance energy resilience and optimise the use of on-site generation. These initiatives, alongside our energy efficiency programme, have contributed to a 9% reduction in energy costs, demonstrating that environmental investment delivers real operational value.

We have also made significant progress in improving the quality and performance of our assets. Our EPC programme is nearing completion, with all but one store rated B or above, reinforcing the resilience and long-term value of our portfolio.

Beyond our operations, we continue to create meaningful social value through the Big Yellow Foundation, expanding our support for communities through funding, donated space and volunteering.

The path forward is clear. Responsible business practices and commercial success are aligned, and our continued investment in sustainability is fundamental to the long-term resilience of our business.

Jim Gibson

Chief Executive Officer | May 2026

2.2 Key Highlights

- CDP A List for climate leadership
- 9.6MWp of installed solar capacity
- Expansion of battery storage across the estate
- £700,000 investment into energy efficiency upgrades
- 9% reduction in energy costs
- Near elimination of gas across the estate
- Continued investment in community partnerships



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3. Our Strategy & KPIs

Our sustainability strategy is structured around three core pillars: Environmental Responsibility, Social Value and Transparent Governance. These pillars reflect the areas where we have the greatest impact and where we can create long-term value for our stakeholders.

Following our Double Materiality Assessment, we have refined our focus to ensure that we are addressing the most relevant environmental and social issues, while also responding to the risks and opportunities that sustainability presents to our business.

Progress is tracked through a suite of KPIs aligned to our material topics. These metrics enable us to monitor performance, track progress against targets and ensure accountability across the business.

Our Science-Based Targets underpin our environmental strategy, providing a clear pathway for reducing emissions while supporting continued business growth.



UN SDG	Topic	CSR D	KPI	Progress
Our Environment				
	Scope 1&2 Emissions	Energy Management	70% reduction to 948 tCO ₂ e by 2032	1,466 tCO ₂ e*, 54% reduction from baseline
	Total installed solar	Renewable Energy	Total installed capacity increase to 11,479 kWp by March 2028	9,592 kWp* 84% progress towards target
	Scope 3 / Embodied carbon	Carbon Management	40% primary data for Scope 3 Cat 1&2 by 2028 ^[1]	57%*
Our People				
	Turnover of full-time staff		Maintain turnover below average UK Retail levels ^[2] of 33%	15.6%*
	A staff training KPI		Increase year-on-year of total hours trained, both male and female	21,875* 25% increase in hours
Our Communities				
	Free space donation to local charities	Access & Affordability	Trajectory in line with targets in revolving credit facility	£1,210,308* exceeding this year's target
	Customer donations & matched funds		Raise a minimum of £220k a year	£466,858*
Our Buildings				
	Estate EPCs	Sustainable self storage design	Have all stores achieve a B or above by 2028	111* stores (98%) with a B or above rating
	Biodiversity		Average Biodiversity Net Gain ("BNG") ^[3] per new store of over 10%	Staines 10% Queensbury 472% Slough Bath Road 100% Wembley 6668%
Our Suppliers				
	Prompt payment		Pay 95% of invoices within 60 days	99.8% paid within 60 days
Our Health, Safety & Information Security				
	Staff annual incident rate		AllR to stay lower than industry ^[4] category average of 1,169	0.1
	Information security breaches	Cyber & Data Security	Maintain a minimal level of reportable breaches	Achieved – there was only 1* reportable ICO incident in the year
Our Governance				
	ESG related LTIP vesting criteria – solar retrofit	Board Ownership & Responsibility	Fitting solar panels on 40 stores between 2023 – 2026	52* stores retrofitted to date
	ESG related LTIP vesting criteria – green loan debt facility	Board Ownership & Responsibility	30-50% of the Group's total debt facilities being green loans by 2026	68%* of the Group's total debt facilities at 31 March 2026 are green loans

* Externally assured by SGS

^[1] New KPI for 2026.

^[2] UK Retail levels of 33% – ONS Employee turnover levels and rates by industry section, UK.

^[3] BNG is a mandatory planning requirement that all developers must deliver a minimum BNG of 10% This means a development will result in more or better-quality natural habitat than there was before development.

^[4] Industry – Warehousing and support activities for transportation. SIC 52 – HSE Work-related non-fatal injuries to employees in Great Britain by detailed industry.

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4. Our governance

Our sustainability agenda is overseen by the Board-level Sustainability Committee, supported by management teams across the business. This structure ensures that ESG considerations are embedded into decision-making at all levels of the organisation.

Our approach is informed by our Double Materiality Assessment, which considers both the impact of our activities on the environment and society, and the financial risks and opportunities arising from sustainability issues. This ensures that our strategy is aligned with both stakeholder expectations and long-term business resilience.

Climate-related risks and opportunities are assessed in line with TCFD and integrated into our broader risk management and investment planning processes. The operational programmes outlined in this report represent the practical delivery of these mitigation actions.

We report in line with established frameworks including SECR, the GHG Protocol and EPRA, and align with emerging standards such as CSRD. We also participate in external benchmarks including CDP, GRESB and FTSE4Good.

Selected environmental and social data within this report has been externally assured by SGS. Assured metrics are indicated throughout with an asterisk [*].



5. Our environment

5.1 Projects

Our environmental performance is driven by targeted investment in three core programmes: solar generation, battery storage and energy efficiency. These initiatives are designed to work together, reducing energy demand, increasing on-site generation and improving operational resilience.

Solar Generation

Our solar programme continues to expand across both new developments and existing stores. During the year, installations were completed across 7 additional roofs, including both new stores and retrofit projects, increasing total installed capacity to 9.6MWp.

Alongside expansion, we have begun upgrading some of our earliest installations to improve performance and extend asset life. This reflects a shift from deployment to optimisation, ensuring that existing systems continue to deliver value.

This programme supports our strategic target to generate more electricity than we consume by 2030, with interim milestones of 9.5MW, 11MW and 11.5MW. We have already exceeded our initial capacity target for the year, demonstrating strong delivery against this pathway.

Battery Storage

Our battery programme has progressed from pilot to early-stage deployment. During the year, battery systems were installed and commissioned at four new stores, alongside the rollout of retrofit installations across existing sites.

This brings total installed capacity to 715kWh across 15 stores (once fully commissioned), with a further 416kWh planned across eight additional stores next year.

The programme builds on a multi-year pilot phase, which has enabled us to refine system design and delivery. As a result, newer installations are smaller, more modular and require reduced civil works, while still delivering flexibility and resilience against rising grid costs.

This phased approach has enabled us to scale deployment efficiently while improving performance and cost effectiveness.

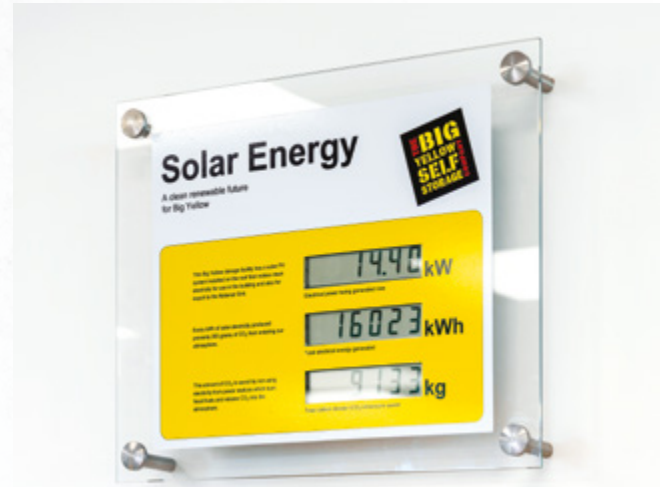
Energy Efficiency

Our energy efficiency programme has moved from pilot to scaled rollout. Building on last year's trial, we have refined the solutions deployed, focusing primarily on lighting controls and system optimisation.

During the year, 24 stores were upgraded, delivering energy savings of approximately 25% at those locations. These savings have been achieved through a combination of motion sensors in storage areas, lux-based lighting controls in reception spaces and improved lighting management in loading bays.

In addition to technical interventions, we have used data analysis to identify operational inefficiencies at specific stores and worked directly with site teams to address them. For example, correcting control settings on electric heating systems at one store resulted in a 15% reduction in energy consumption.

The programme has delivered a strong financial return, with over £700,000 invested to date and a payback period of three to four years. Based on this performance, we have committed to rolling out upgrades across the remainder of the estate in FY27.



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5.2 Buildings

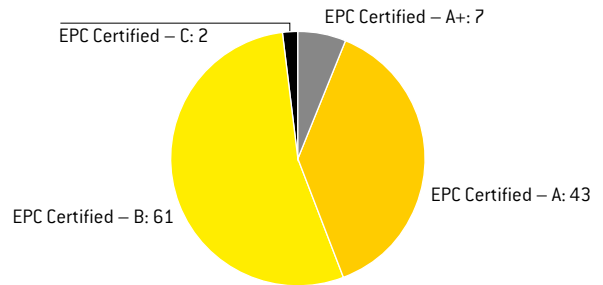
Sustainability is embedded in the way we design and develop our stores. New developments are designed to incorporate solar generation, energy-efficient systems and optimised building performance from the outset.

We have embedded Whole Life Cycle Assessments into our development process, enabling us to better understand and manage the embodied carbon of our buildings. This allows us to make more informed design decisions and reduce emissions over time.

We also integrate biodiversity considerations into our developments, delivering Biodiversity Net Gain and supporting improvements to the natural environment.

Across our existing estate, ongoing investment in solar and energy efficiency has significantly improved EPC ratings, with the majority of stores now rated B or above.

EPC by No of Stores



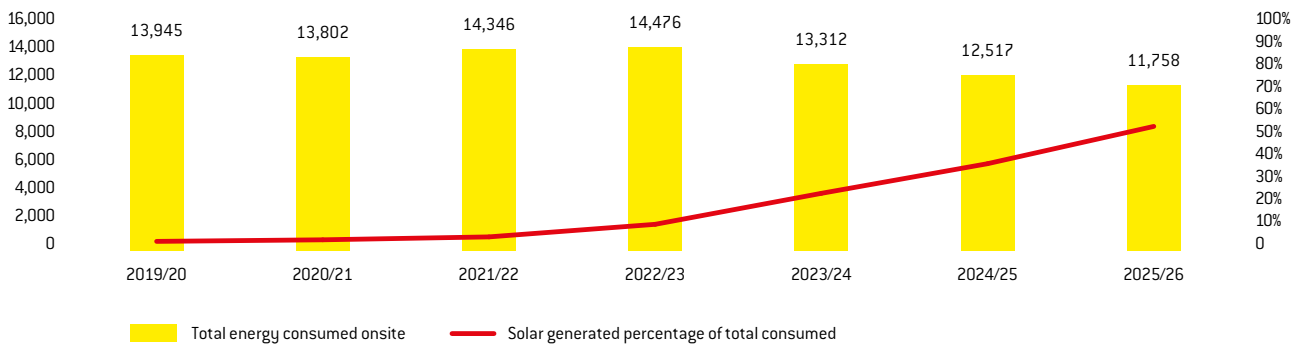
5.3 Energy

Our energy strategy is transforming how our estate is powered.

Through investment in solar generation, battery storage and energy efficiency, we are reducing reliance on grid electricity, lowering emissions and improving cost efficiency.

With 9.6MWp of installed solar capacity, we are generating an increasing proportion of our electricity on-site. Battery storage is improving utilisation of this energy, while efficiency measures are reducing demand.

Total energy consumed and solar generated



Together, these initiatives form an integrated energy system that enhances resilience and supports long-term value creation.

5.4 Emissions

Our emissions performance reflects the cumulative impact of sustained investment in energy infrastructure and operational efficiency.

We have set Science-Based Targets to reduce Scope 1 and Scope 2 emissions by 70% by 2032, alongside an intensity-based target for Scope 3 emissions. These targets provide a clear framework for action and ensure alignment with long-term climate goals.

Scope 1 & 2

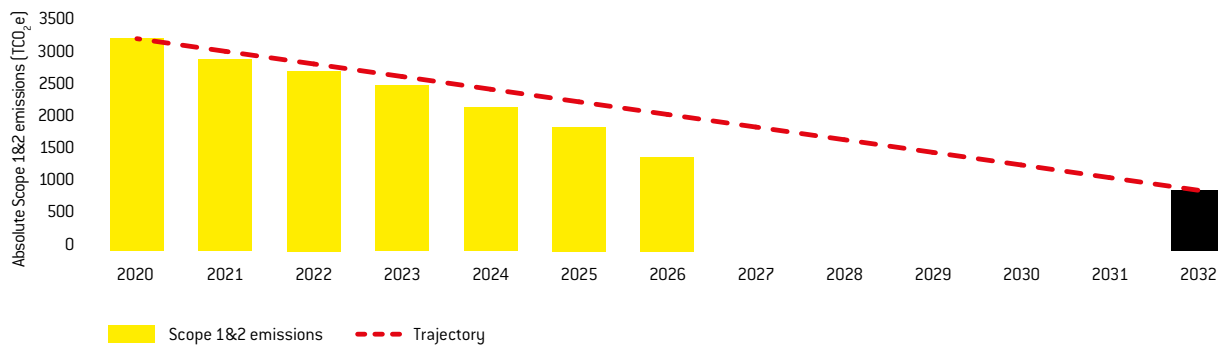
Despite continued growth in the business, our Scope 1 and Scope 2 emissions have reduced year-on-year. This has been driven by three structural changes: the removal of gas from our owned estate, increased on-site renewable energy generation, and reductions in energy consumption through efficiency measures.

The removal of gas has been particularly significant, simplifying our energy profile and materially reducing direct emissions. This transition to an increasingly electrified estate allows us to maximise the benefit of renewable electricity, both generated on-site and procured through renewable-backed contracts.

At the same time, our growing solar capacity is reducing reliance on grid electricity, while energy efficiency improvements are lowering overall demand. These combined effects are driving a sustained reduction in emissions intensity across the portfolio.

We remain ahead of the trajectory required to meet our Science-Based Target, demonstrating that our approach is delivering measurable and durable outcomes.

SBT absolute Scope 1&2 trajectory



We remain ahead of our Scope 1 and Scope 2 reduction trajectory, demonstrating that our strategy is delivering measurable results.

Scope 3 & supplier engagement

Our Scope 3 emissions are primarily driven by our supply chain, the embodied carbon of our developments and customer use.

We are improving data quality through the implementation of a new data management platform, enabling a transition from spend-based estimates to primary data. This improves both the accuracy of our reporting and our ability to identify opportunities for reduction.

Metric	FY 2020	2026	Target
% Primary Data (Cat 1 & 2)	0%	57%	40% by 2028
Data platform implementation	Initial	Implemented	Full utilisation

Engagement with our suppliers is central to this approach. We are working collaboratively to improve transparency, strengthen data quality and support emissions reduction across our value chain.

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5.5 Water and resource use

While water consumption is not a material driver of our environmental impact, we continue to manage it responsibly across our estate, with a focus on monitoring, efficiency and risk mitigation.

During the year, we expanded the rollout of remotely read water meters, improving visibility of consumption across our stores. This enhanced monitoring capability allows us to identify anomalies more quickly and respond proactively, providing a stronger foundation for managing water use as the estate grows.

Measurement unit	Indicator	Better Building Partnership benchmark	2026
litres/m ² /year – using CLA	Water Intensity	386	0.047*

Our water intensity remains significantly below the Better Buildings Partnership benchmark, reflecting both the nature of our operations and the effectiveness of our control measures.

In addition to water, we continue to manage waste and resource use across our operations. Waste generated at our stores is primarily associated with customer use and operational activities.

Our approach focuses on:

- ensuring appropriate waste segregation at site level;
- maximising recycling rates where practical; and
- reducing unnecessary material use across operations.

We continue to review opportunities to improve resource efficiency, particularly in relation to operational processes and construction activities, where material use and waste generation are more significant.

Together, these measures support a broader approach to responsible resource management, ensuring that environmental impacts are minimised across our estate.



6. Our Social Value

Our approach to social value is focused on creating meaningful and measurable impact across our people, our communities and our wider stakeholders. We aim to create long-term value by investing in our people, supporting the communities in which we operate and maintaining responsible business practices across our supply chain.

6.1 People

Our people are central to the success of our business, and we are committed to creating a working environment that supports development, wellbeing and long-term retention.

Our approach focuses on three key areas: building capability through training, maintaining a safe and supportive working environment, and fostering engagement across the business.

Training and Development

We continue to invest in structured training programmes to support both operational performance and career development.

During the year, training was delivered across a range of roles, with a focus on improving accessibility and consistency through increased use of digital delivery. This has enabled us to reach a broader proportion of the workforce while maintaining quality and reducing disruption to day-to-day operations.

While total training hours reduced compared to the previous year, this reflects a shift in delivery model rather than a reduction in investment. Training remains targeted and aligned with business needs, ensuring employees have the skills required to perform effectively and progress within the organisation.

Employee Retention and Engagement

We maintain a stable and engaged workforce, with employee turnover significantly below the UK retail sector average. This reflects both the strength of our employment proposition and the effectiveness of our approach to engagement and development.

Low turnover supports operational consistency, reduces recruitment costs and ensures that knowledge and experience are retained within the business.

We continue to review employee feedback and engagement levels, using this insight to inform improvements across working practices and employee support. Our most recent employee survey in 2025 saw a record response rate of 100%.

Health, Safety and Wellbeing

The health and safety of our employees remains a priority.

During the year, we maintained strong performance across our estate, with no reportable injuries recorded. This reflects a proactive approach to risk management and a strong safety culture across the business.

We continue to provide a safe and supportive working environment, supported by clear processes, training and ongoing monitoring of performance.



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Workforce Highlights

Indicator	Progress to target	Target
Employee turnover	15.6%*	Maintain turn-over below average UK Retail levels ⁽¹⁾ of 33%
Training hours	21,875* 25% increase in hours	Increase year on year of total hours trained
Reportable injuries	0.1	AllR to stay lower than industry ⁽²⁾ category average of 1,169
Employee volunteering participation	20%	Year on year improvement

⁽¹⁾ UK Retail levels of 33% – DNS Employee turnover levels and rates by industry section, UK

⁽²⁾ Industry – Warehousing and support activities for transportation. SIC 52 – HSE Work-related non-fatal injuries to employees in Great Britain by detailed industry

Together, these initiatives support a stable, skilled and engaged workforce. By investing in our people and maintaining strong operational standards, we are able to deliver consistent performance across our estate while supporting long-term business resilience.

6.2 Communities

Through the Big Yellow Foundation, we support a range of charitable organisations focused on improving social mobility and helping individuals into employment. Our approach is to provide targeted support that enables our partners to deliver meaningful and measurable outcomes.

During the year, we increased both financial contributions and the provision of free storage space to charities and community organisations. This support reduces operational costs for our partners while enabling them to expand their activities and reach more beneficiaries.

Indicator	Amount raised
Free Space donated for community or charity use	£1,210,308*
1-99% discounted space donated for community or charity use	£510,784
Total employee Big Yellow Foundation fundraising & Big Yellow matched funds	£10,359
Foundation matched funds from customer donations	£233,429*
Paid work placements	£28,391
Total Community Investment	£1,993,271

* Externally assured by SGS

The scale of our support reflects our commitment to long-term partnerships rather than one-off contributions. By combining financial donations, in-kind support and employee volunteering, we are able to deliver a broader and more sustained impact across the communities in which we operate.

In addition to financial support, we continue to encourage employee volunteering, providing staff with opportunities to engage directly with our charity partners. This strengthens our connection with local communities while supporting the delivery of charitable programmes.

Our community investment is focused on organisations that deliver tangible outcomes, ensuring that our support contributes to meaningful and lasting social value.

6.3 Responsible business practices

We recognise that our responsibilities extend beyond our direct operations to include how we work with suppliers and partners.

We maintain strong payment performance across our supply chain, supporting the financial resilience of suppliers, particularly small and medium-sized businesses. During the year, we continued to achieve high levels of compliance with payment targets.

Year ended 31 March	2024	2025	2026
Within 30 days	92%	92.5%	94.6%
Between 30 and 60 days	8%	7.2%	5.3%
Over 60 days	0%	0.4%	0.2%
Average time to pay an invoice	23 days	23 days	22 days

In addition to payment practices, we maintain clear expectations for ethical conduct across our supply chain, including compliance with modern slavery legislation and broader responsible sourcing standards.

We are currently transitioning to the Fair Payment Code and will continue to report against the existing framework until adoption is complete.