

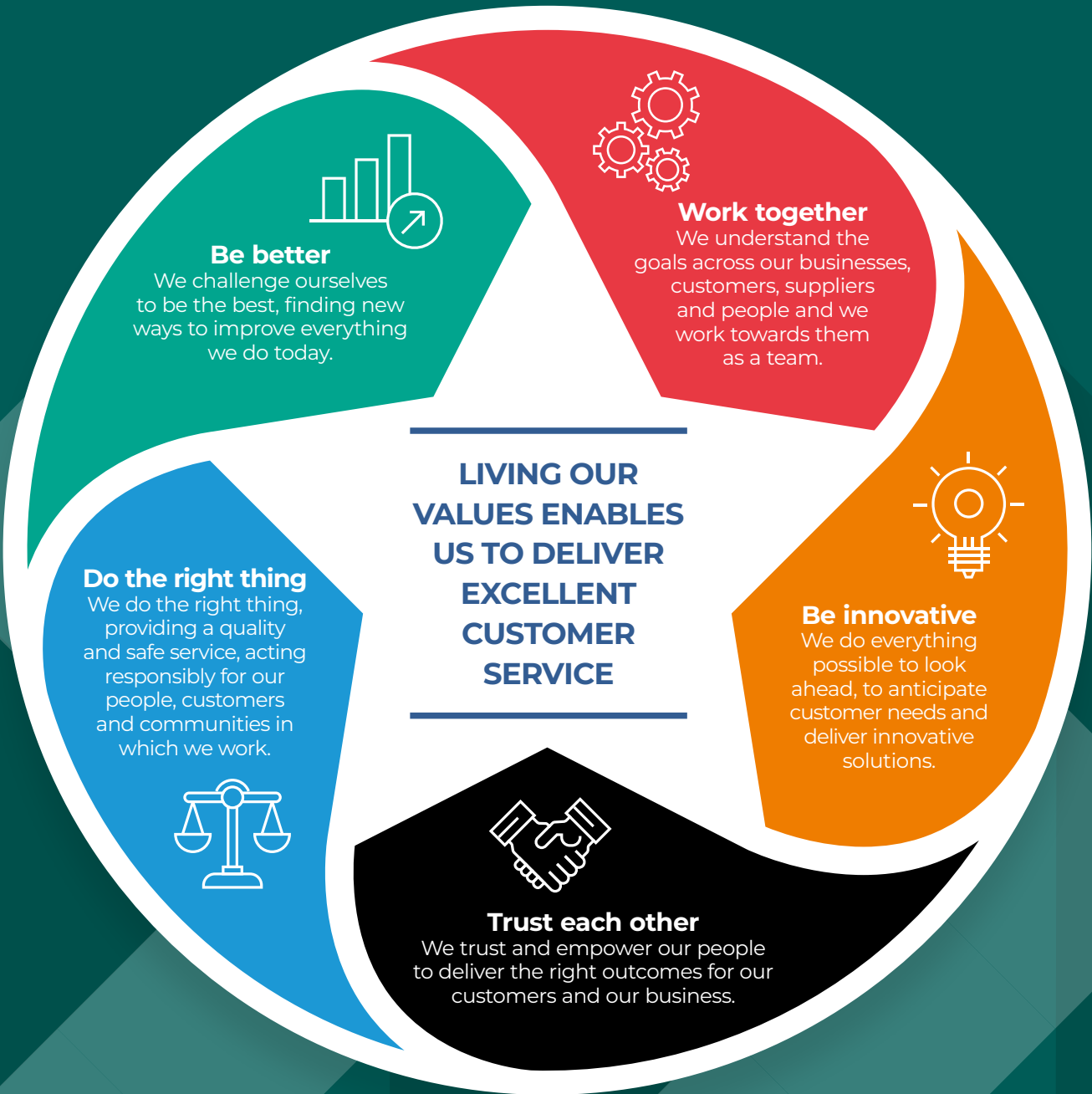


The Review

July 2022 ▶ June 2023



We give our people the right environment, support and tools to deliver excellence and quality in everything we do. People are the most important part of our business; we deliver on our objectives by living our values.



“
A family business,
known for creating
a better future
together
”



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“

Bibby Line Group's Purpose is to grow the long-term value of the group. Guided by our shared values, we are custodians of the family business for future generations, creating a diverse group of innovative companies that develop colleagues, delight customers and give back to communities.

”



Jonathan Lewis
Group Chief Executive Officer

Since joining Bibby Line Group almost four years ago, I see the last twelve months as demonstrating more than ever how our purpose has helped to guide and inspire our decisions to develop the group.

As set out in our results section, I'm pleased to report an improved group financial performance for a second consecutive year. The strong recovery in our financial services business helped to offset the disappointing results from the marine division, showing the importance of diversity in the portfolio. Looking forward, the marine business has signed charters

for five of the accommodation barges, providing a strong financial base from which to grow. The improved results have allowed us to continue to develop our businesses, invest further in colleagues, as well as ensure that we get ever closer with customers to understand and work with them to solve the challenges they face.

Resilience and Project Compass

The resilience that we are building is ever more important given the overall market backdrop of high inflation, increasing interest rates, inconsistent

business confidence along with a degree of political instability in the UK, the continued war in Ukraine and heightened geopolitical tensions around the world.

On the upside, Covid does feel it's far more controlled now, allowing colleagues to get back to the office, meet each other as well as partners, suppliers and customers. We learnt a lot during Covid – not just that remote working can be made to work (albeit we definitely missed the face-to-face interactions) but also the pace at which it was possible to change. We need to keep this agility and ability to act at pace now that Covid is not the threat it was.

Much of this improved resilience within Bibby is aligned with the four points of our Project Compass, launched just over 18 months ago and now fully embedded. Compass is intertwined with the way we make decisions about the future direction of the group and its businesses, how we go to market and work alongside customers, as well as how we recruit, develop and retain talent within our companies. Compass was always a route through which we would improve the resilience of the business, not to virtue signal or 'tick boxes', and we can now see the benefit of this coming through.



“Our group shared values are the thread that connects our businesses together, helping us to deliver excellent customer service. This means each of us, at all times, strive to: Work Together, Be Better, Be Innovative, Do The Right Thing and Trust Each Other.”



Highlights include:

- All businesses continuing to review solutions to deliver on their environmental responsibilities, and developing ways that we can support clients in their own decarbonisation journeys:
 - o **Marine** has been at the forefront of zero carbon thinking in the maritime space and has collaborated extensively with partners to develop zero carbon solutions. It is also investing significant funds to refit two of its barges to electrically powered heating, allowing the barges to use green energy
 - o **Garic** is also driving further innovation to reduce the emissions of its assets, with the vast majority of new assets having some level of solar power generation, and significant funds is being invested this year in standalone solar and battery-related technology, minimising the requirement for diesel generators on construction sites
 - o **Financial Services** has committed to becoming “Plastic Free in '23” and we are seeing substantial progress in our other businesses to reduce and eventually eliminate single use plastic
- We're attracting great people to the business and colleague

engagement, as measured through regular surveys, is clearly above average. But there are pockets where this is less true, and we are working hard to understand the root causes. I am pleased that we have now launched EnCompass, our group-wide women's network, to support women in their careers within Bibby. More generally, however, we are working together to invest in the development of our own talent so reducing our reliance on external hires (although they'll always be an important part of how we grow).

- “Donate a Day” is embedded with 372 colleague days donated to good causes last year, and we now have five partner schools with whom we engage regularly. Colleague fundraising was £74,000, with around £32,700 of this provided through match funding

by BLG, despite a difficult year with cost-of-living pressures.

- Customer engagement continues to increase across the business. All businesses have now introduced customer forums allowing us to understand our customers challenges better, and this is influencing the design of our products and services. As an example, we are midway through a multi-million pound investment programme into new world-class systems within BFS to ensure we are easier to deal with and can deliver great service to our financial services customers in each of our markets. Net Promoter Score is being tracked and reported to the boards and remains high demonstrating our strong focus on customers' service.

Continued...

Reputation

We are being recognised externally for the progress we are making. I was delighted to hear that Garic has continued its strong focus on keeping colleagues, customers and the community safe through another year of Gold FORS and Gold RoSPA – an amazing achievement. Their commitment to sustainability was also recognised as they emerged as winners of the Sustainability & CSR Initiative category at the Hire Association Awards.

It was equally pleasing to see that both Marine and BFS also picked up awards for excellence in their sectors.

There has been substantial commentary in recent months regarding Bibby Stockholm, which is currently on charter to provide accommodation for people seeking asylum in the UK. The press has reported a variety of positions on the use of accommodation barges for this purpose. Maintaining trust with colleagues, customers and the community is such an important element of business, and we stand firmly behind the quality of the solution we are providing. The vessel adheres to strict safety measures in line with industry regulations and Maritime Labour Convention standards.

The barge has been used to safely and comfortably house shipyard engineers and US naval personnel within the last few years, and as such we believe it suitable for anyone with a temporary need for accommodation. Behind the scenes, and in line with our values, we have been engaging with the Home Office's other delivery partners regarding the welfare provision for the asylum seekers housed on our vessel.

Growth Plans

The sense of excitement about the future is palpable within the business. After many years of financial losses, and years of change and restructuring, we are able to look forward not just with optimism, but confidence too.

This confidence is underpinned by three strong businesses with a clear purpose to provide solutions to our clients' challenges.

Bibby Financial Services is investing substantial amounts to ensure it captures the future growth expected in the SME finance market, as well as expanding into marine finance and into the construction finance sector through the acquisition of Aldermore Group's working capital finance division.

Garic is expanding into temporary power as part of its proposition to offer sustainable site set up solutions, with a strong focus on solar and battery technology and we have increased the level of overall investment into its fleet of assets to support further growth.

And Bibby Marine, after many years of requiring investment to build the WaveMaster vessels, is now able to contribute financially to the group off

the back of a series of long-term charters for its accommodation vessels as well as pursuing its own growth opportunities.

As part of this growth, I am delighted to have welcomed a number of new senior leaders across our business, as well as three new non-executive directors - Marion King joined the BFS Board in August 2022, Howard Woodcock to Bibby Marine in March 2023 and Susan Searle to Bibby Line Group in July 2023.

Concluding remarks

Continued growth, continued innovation, and continued progress on resilience, means we are setting ourselves up well for future success.

None of this is possible without great people who are engaged with the business. I and the rest of the board massively appreciate everything that our people do to help us all deliver on the purpose of the group and maintain our focus on being a family business, known for creating a better future together.

Jonathan Lewis,
Group Chief Executive Officer
July 2023



Bibby Line Group (BLG) is a diverse, international business, and operates in multiple countries, employing c. 1,300 people in financial services, marine and infrastructure support. Founded in Liverpool in 1807, we are one of the UK’s oldest family-owned businesses, with more than 200 years of experience of providing personal, responsive and flexible customer solutions.

► Purpose and values

BLG’s purpose is to grow the long-term value of the group. Guided by our shared values, we are custodians of the family business for future generations, creating a diverse group of innovative companies that develop colleagues, delight customers and give back to communities. Our shared group values are Work Together, Be Better, Be Innovative, Trust Each Other and Do the Right Thing. These guide every decision we make, and all combine to help us deliver excellent customer service.

► Compass Vision

We focus our sustainability efforts on how we look after the environment, improve the communities in which we work and live, protect and offer a great experience for our people, and nurture long-term relationships with our customers. Our group vision is to be “A family business, known for creating a better future together.”

► Strategic themes

- 1. Maximise the long-term real value of shareholders’ funds
- 2. Keep a business portfolio capable of generating recurring earnings
- 3. Attract, motivate and retain high quality personnel
- 4. Maintain our excellent reputation for safety of operations
- 5. Continuously improve the environment for all
- 6. Continually strive for excellent customer service
- 7. Ensure BLG values flow throughout the group

Right  Sir Michael Bibby talking with a colleague in Walker House, Liverpool



Bibby Line Group operates a portfolio of market-leading companies within the financial services, marine services and infrastructure sectors.



Bibby Financial Services

Bibby Financial Services (BFS) is a global financial services company and the UK's largest independent invoice finance provider. BFS helps businesses around the world grow, combining international scale with expert local knowledge.

Left
Bibby Financial Services HQ, Banbury



Bibby Marine

Bibby Marine owns and operates the Bibby WaveMaster fleet of Walk-to-Work Service Operations Vessels, which specialise in transporting offshore workers to remote work locations. It also owns six floating accommodation barges, offering flexible shoreside and near shore accommodation for a variety of sectors.

Middle
Bibby WaveMaster 1

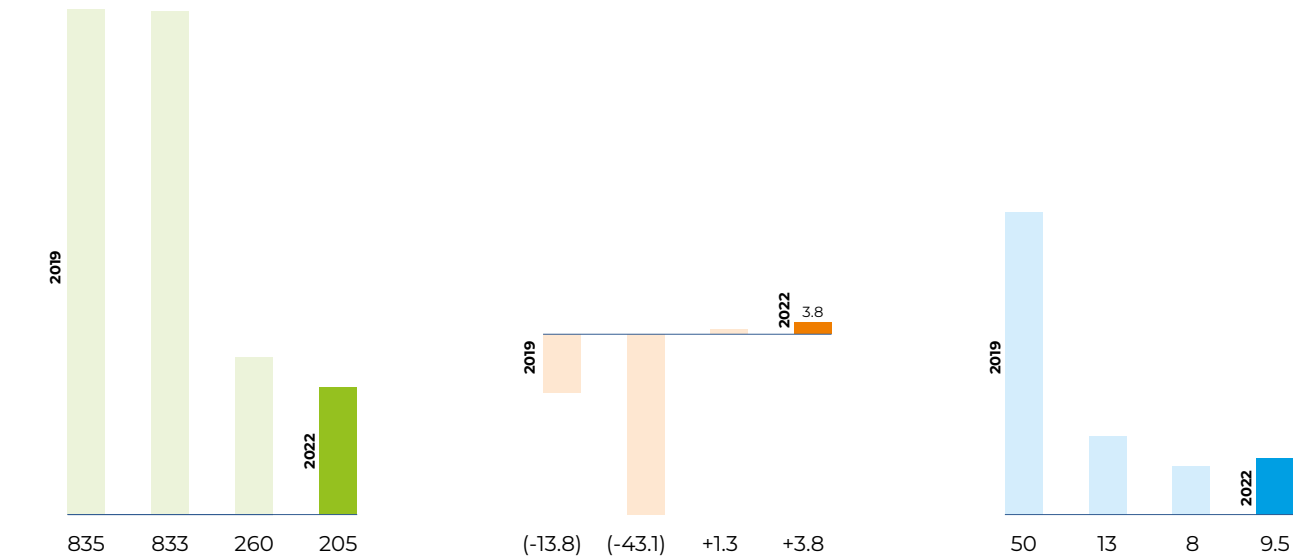


Garic

Garic provides equipment services to support temporary work sites across the UK. The company provides a comprehensive range of specialist sustainable welfare and site setup solutions through supplying sustainable products, ensuring products are of the highest quality, supporting clients service needs, and continuous innovation of products, services, and ways of working.

Right
Garic HQ in Bury

Bibby Line Group 2022 KPIs (Key Performance Indicators) at a glance



Turnover (£million)

Overall, turnover reduced slightly. BFS revenue grew strongly as the economy improved and our growth strategy took effect. Garic was broadly flat while Marine revenue declined with low barge utilisation over the year. It's also important to note 2021 included a short period of revenue from Costcutter, up until the sale completed in February that year.

Continuing Operations PBT (£million)

Overall, Profit Before Tax (PBT) from continuing operations increased due to BFS delivering a substantially increased profit, following a restructure of the business in 2021. This was offset by our Marine business, who experienced delays to large scale projects due to Covid, along with Garic which were affected by Covid assets returning to the market, and rising supply and cost increases, impacting both inventory and staff costs.

Capital Investment (£million)

Following the substantial investment in 2019 into the WaveMaster Horizon, capital investment has focused on replenishing and growing Garic's fleet of assets.



Awards & Recognition

During 2022 and 2023 our group businesses have been recognised within their industries with a series of prestigious awards and accolades.

► **Bibby Line Group:**

- Finance Director of the Year Awards – Mary Oliver ‘Liverpool Region Finance Director of the Year’ - Winner 2022

► **Bibby Marine:**

- Mersey Maritime - Environment, Social and Governance (ESG) - Winner 2022
- Clean Maritime Demonstration Competition 2 - Winners

► **Bibby Financial Services:**

- Bibby Financial Services Poland - Forbes Diamond Award - Winner 2023
- Bibby Financial Services Poland - My Company Polska Trustworthy Brand Award - Winner 2023
- Bibby Financial Services Poland - Humanities Institute’s Family and Human Wellbeing Humanities Award - Winner 2023
- Bibby Financial Services Germany - Kununu Top Company Award - Winner 2022
- Bibby Financial Services Germany - Kununu Top Company Award - Winner 2023

► **Garic:**

- Hire Association Europe Sustainability & CSR Initiative Award - Winner 2023
- The Royal Society for the Prevention of Accidents (ROSPA) Gold Health & Safety Award 2022
- The Royal Society for the Prevention of Accidents (ROSPA) Gold Health & Safety Award 2023
- The Fleet Operator Recognition Scheme (FORS) Gold Accreditation 2022
- The Fleet Operator Recognition Scheme (FORS) Gold Accreditation 2023

2022 & 2023 at a Glance

Below is a snapshot of a few of the figures we have achieved over the last 12 months to help us achieve our strategic aims:

BIBBY FINANCIAL SERVICES



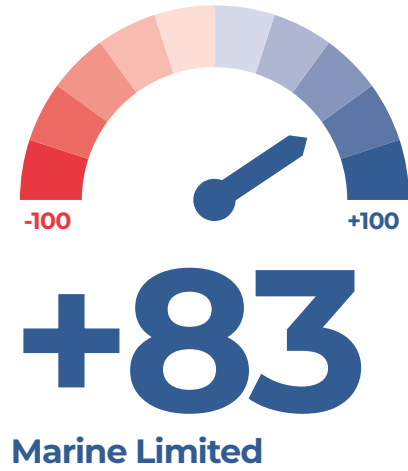
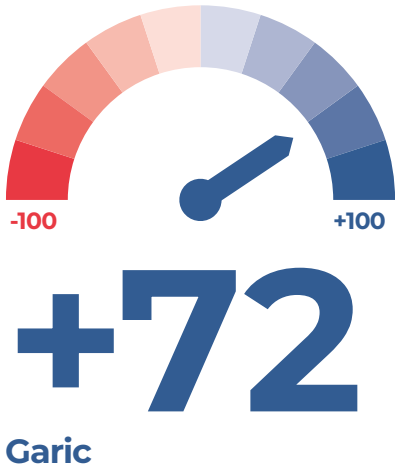
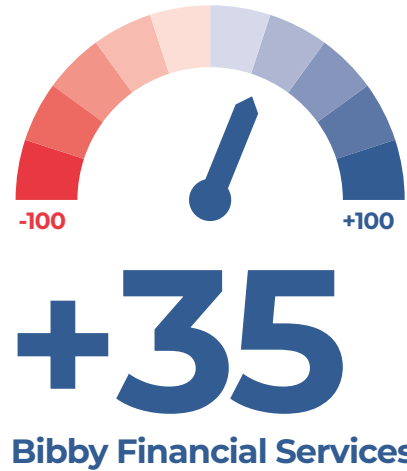
Total funds advanced, increased from £738m in 2021 to £764m in 2022

BIBBY LINE GROUP

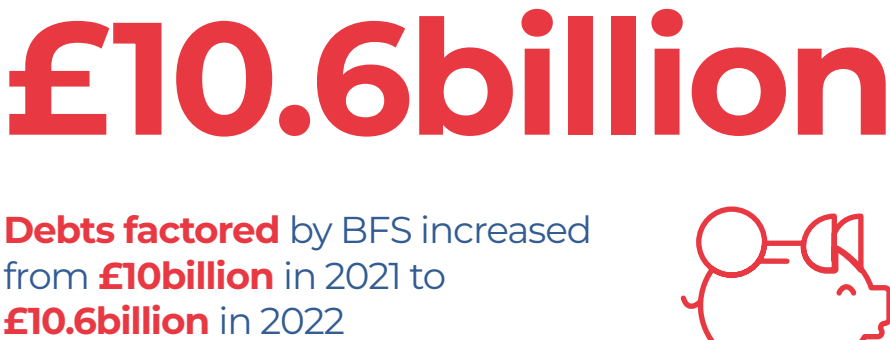


BIBBY LINE GROUP

Net Promoter Score (NPS) at the end of 2022:



BIBBY FINANCIAL SERVICES



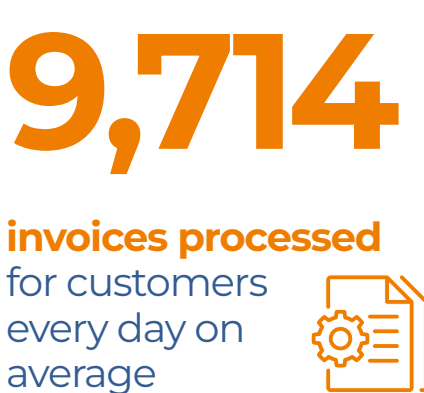
BIBBY FINANCIAL SERVICES



BIBBY FINANCIAL SERVICES



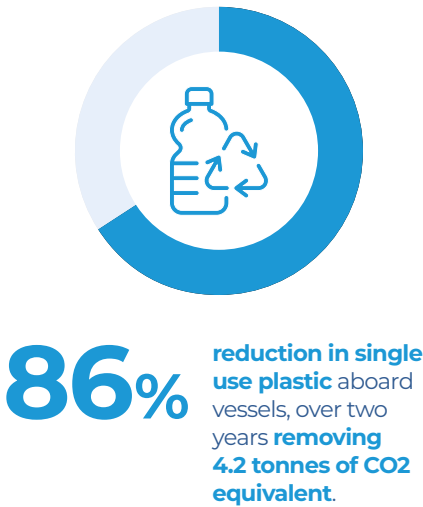
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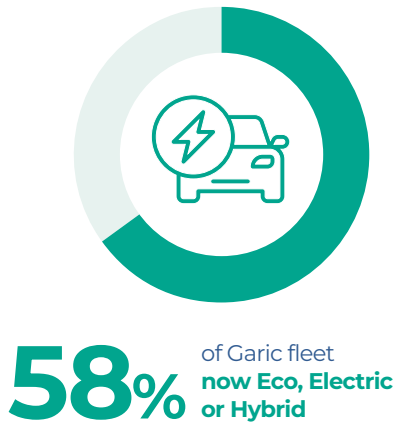
BIBBY MARINE



BIBBY MARINE



GARIC



BIBBY LINE GROUP




Strategy in Action

A deep dive into the strategic
approaches of each of our businesses
and group focus areas over the last
12 months

How Bibby Financial Services’s culture of innovation is supporting SMEs and colleagues to thrive and grow

13%
Increase in turnover to £150.5million

2.5m
Invoices processed providing vital cashflow support across the globe

Below 
BFS received an “Excellent” independent rating on Trustpilot, which recognises the company’s dedication to providing exceptional customer service.



Against a backdrop of macroeconomic uncertainty and rising pressure on SME customers around the world, Bibby Financial Services’s (BFS) reshaped business model is thriving. Jonathan Andrew, CEO for BFS shares how the company’s continuous drive for innovation over the last 12 months is benefiting small and medium sized businesses and colleagues alike.

Be Innovative is one of our core values; it’s in our DNA and permeates every decision we make. If you’re not moving forwards, you’re moving backwards, and over the last 12 months we’ve pushed ourselves to support SMEs to grow and thrive in more and more innovative ways.

Since 2021 we have been on a journey to help futureproof the business to deliver best-in-class products and excellent service for clients, colleagues and communities. Our ‘BFS 4.0’ strategy is having a huge and positive impact on the entire business, including embedding new people structures, enhancing the customer journey, as well as continuing our focus on sustainability.

New Ventures

A great example of this is the launch BFS Marine Finance. Our exciting new venture combines the deep-rooted shipping and marine heritage of the wider Bibby Line Group with BFS’s SME financing expertise and capability. By expanding our product range, we can better support a larger number of SMEs worldwide, particularly in Europe, offering them greater growth opportunities.

BFS Marine Finance builds on our invoice finance, asset finance and FX expertise to support the purchase of a variety of marine assets. BFS Marine Finance plays to our core strengths as well as our drive to become even more sustainable, as part of our Compass initiative, by supporting the offshore wind energy sector and enabling growth in low emission logistics.

Also, I’m delighted to announce our acquisition of Aldermore Group’s working capital finance division in a deal which will see BFS become one of the largest specialist providers of construction finance.

A culture of innovation

These new ventures aren’t one-offs, and we’ve seen increasing innovation across all parts of the business.

Working closely with our technology partners in 2022, we updated key systems across our regions, with these projects already proving beneficial, increasing the speed in which we provide funding while reducing manual processing for colleagues.

Testament to the confidence in our business was the renewal and expansion of our UK and EUA financing facilities in 2022, providing us with total funding capability of more than £1.3bn,

ensuring we are optimally positioned to address our customers’ financing needs while continuing to grow BFS sustainably.

Our Invoice Finance business experienced improved performance as we welcomed over 1,000 new customers worldwide. We processed more than 2.5 million invoices, providing vital cashflow support to SMEs across the globe. Additionally, we saw strong growth in debts factored as SMEs sought third-party financing following the winding down of Covid-19 support measures.

We also achieved significant growth in our Foreign Exchange division and established better synergies between our Invoice Finance and Asset Finance businesses. These developments enabled us to offer a wider range of transaction options to support our customers.

Improved results

Against a backdrop of uncertainty and rising pressure on businesses around the world, I’m pleased to share that our reshaped business is already delivering strong results. In 2022 we experienced a significant improvement in our financial performance, with a 13% increase in turnover, reaching £150.5million. Our profitability has also improved, as we achieved a Profit Before Tax of £9.5million, compared to £0.3 million in 2021.

Additionally, we maintained our “Excellent” independent rating on Trustpilot, which recognises our dedication to providing exceptional customer service.

Alongside delivering for customers, our people are at the heart of our strategy. At BFS we are fostering a culture that embraces diversity, encourages colleagues to speak out where they see opportunities for us to improve, and celebrates success together. It’s for this reason I am both delighted and proud that our teams feel our strategy is working. In 2022, our colleague engagement score surpassed industry benchmarks and today we are in the upper quartile of

scores. We’re working hard to maintain and improve this so that we continue to grow together.

Building resilience

A huge part of innovation is increasing our sustainability and resilience across multiple areas. Throughout the year, we also maintained our focus on Project Compass, an initiative that emphasises the importance of People, Customer, Community, and Environment across the entire Bibby Line Group. This approach guides our decisions and actions, ensuring we have a positive impact on the world around us. You can read more about Project Compass in this Review.

As a family-owned business, it is crucial that our colleagues feel valued, informed, and engaged in our strategic approach. In addition to making great progress with regard to performance, I am immensely proud that we are doing so while living and demonstrating our core values: doing the right thing, continuously improving, fostering innovation, collaborating, and trusting each other.

Looking ahead

Our executive leadership team and organisational structure are now well-established and have positively impacted our business units, customers, colleagues, and overall performance, with a personal highlight welcoming Marion King as a Non-Executive Director in August.

Our BFS 4.0 strategy is driving us toward robust profitability, allowing us to invest in new capabilities to enhance our long-term competitiveness. However, we remain vigilant of the macroeconomic conditions and the challenges that SME customers may face in 2023.

Within BFS, we have outstanding people with genuine passion and drive to deliver for our customers, excellent products and a collective purpose that sees us ready to support SMEs around the world to overcome challenges and take advantage of opportunities that arise.

Jonathan Andrew,
Bibby Financial Services, Global CEO
July 2023



Jonathan Andrew
BFS Global CEO

Bibby Financial Services (BFS) is a global financial services company and the UK’s largest independent invoice finance provider. BFS helps businesses around the world grow, combining international scale with expert local knowledge.



Bibby Financial Services funding allows Veromia Ltd to say ‘I do’ to business success

Loughton-based business Veromia Limited was founded in 2000 by CEO Vivien Felstein, and has gone from strength to strength, evolving from a bridal wear company to an occasion wear brand, specialising in mother-of-the-bride outfits.

During the Covid pandemic, Veromia was significantly impacted by the closure of shops across the globe, and the knock-on impact this had on buyer demand, as well as late payments from struggling retail customers.

At the time, Veromia was partnered with a traditional high-street bank as its lender, but the worsening situation led to the bank becoming nervous and terminating the contract.

Veromia was introduced to BFS in 2021, which offered the business the support it needed. BFS provided Veromia with an Invoice Finance facility to support Spring and Autumn sales peaks, as well as its Foreign Exchange services to help the business with its manufacturing requirements internationally.

This funding line allowed BFS to support Veromia through a difficult period, which included the decision to downsize the business. Since then, BFS has supported Veromia in its return to growth through Covid and beyond. As wedding seasons have re-started, the business has seen a

year-on-year turnover increase of twenty five percent.

Vivien said: “The difference between Bibby and our previous provider is that they understand our business, and our growth plans. They work with us, not against us. The best thing about the Bibby team is their communication. I know I can pick up the phone and they will work to provide whatever support our business needs.

“Bibby is there for us, and I truly believe if it hadn’t been for Bibby

stepping in and supporting us, we wouldn’t be in the great position we are today.”

Below 
Vivien Felstein, CEO of Veromia



How Bibby Marine is balancing its drive towards zero carbon shipping, with high vessel utilisation and excellent customer service levels

£1.3m

We were successfully awarded funding as part of Round 2 of the Clean Maritime Demonstration Competition, as part of a consortium led by MJR Power & Automation

Below  Bibby Marine has continued its mission to support ground-breaking projects that have the potential to revolutionise the global shipping industry



Over the last 12 months Bibby Marine has continued to deliver exceptional customer service to existing clients, gain new high-profile charters across different regions and sectors, while simultaneously progressing its pioneering mission to bring forward zero-carbon shipping. Bibby Marine CEO Nigel Quinn shares why it's important to balance short-term vessel utilisation with long-term sustainability goals.

From Bibby's pioneering sailing ships that first launched over 215 years ago, to our award-winning modern day Service Operation Vessels (SOVs), Bibby Marine has always been on a journey of continuous innovation. Again, we are at the sustainability forefront in our drive to move rapidly to zero-carbon vessels and have a positive impact within the sector.

Maintaining our drive towards zero-carbon shipping

Global shipping accounts for 3.5% to 4% of all manufactured carbon emissions, and I'm proud to say that Bibby Marine

has continued its mission over the last 12 months to participate in a range of ground-breaking projects that have the potential to revolutionise the global shipping industry.

An important project we have been involved in was the MarRI-UK funded WaveMaster Zero Carbon project. The project evaluated five alternative fuels to determine the most viable for the next generation of low-emission SOVs. It was concluded by partners that a battery methanol hybrid was the most feasible solution in the short to mid term.

In September 2022 I'm pleased to say we were successfully awarded funding as part of Round 2 of the Clean Maritime Demonstration Competition, as part of a consortium led by MJR Power & Automation. The consortium was awarded £1.3m for a project to develop, build and test a novel charging system to be utilised on offshore wind farms to allow for the charging of battery powered SOVs via wind turbine generators or offshore substations.

The project runs from January to August 2023 and we are playing a key role within the consortium, using our expertise as ship owners and operators to provide operational feedback and risk analysis on the design for use aboard an SOV.

Bibby Marine continues to work with key partners to explore and identify government funding opportunities in this field. These projects are key stepping stones in the journey towards zero-carbon shipping and will inform further research in the area.

Partnering on the Offshore Wind Plan

In March we were proud to demonstrate our green credentials again by partnering with Maritime UK and Renewable UK to launch the Offshore Wind Plan. The plan makes a series of recommendations for how the maritime industry can reach its net-zero goals and deliver maximum economic growth, working alongside government and the offshore wind industry.

We are at a pivotal time in our industry, and we believe the UK has a clear and present opportunity to grow offshore wind, lead the world in decarbonising the maritime sector, build skills, and develop substantial export opportunities for the UK shipbuilding industry. The plan reflects the importance of acting now for both the benefit of the industry and the environment.

Maintaining Customer Service

As a family-owned business we pride ourselves on taking the long-term view. However, making an impact in the future depends on generating profit in the present. I'm delighted that our world class commitment to customer service is translating into high vessel utilisation, following global delays to many infrastructure projects.

I'm pleased to say our innovative approach to customer councils – forums which bring together industry professionals – and the development of a new customer charter – which commits to high expectations and standards – has helped us get closer than ever to our customers and we are increasingly working in close partnerships.

In 2023 we secured a charter for one of our barges to support the UK Government to accommodate asylum seekers. Our Bibby Values are key to how we operate as a business. While we recognise the sensitivity of this situation, the provision of the vessel is very much in line with these values – providing safe, comfortable, flexible

and cost-effective accommodation, helping to solve a key government infrastructure challenge.

Bibby Marine has provided floating accommodation for nearly 50 years, housing thousands of people in safety and comfort, across a variety of industry clients including construction workers, shipyard workers and military personnel, to name a few.

The vessel adheres to strict safety measures in agreement with industry regulations and Maritime Labour Convention standards and we stand behind the quality of accommodation we are providing.

We understand that this is an emotive issue, and in line with our values we have been supporting local agencies, councils and community groups throughout the process to ensure the welfare of those aboard.

Our Bibby WaveMaster fleet of Walk-to-Work Service Operations Vessels specialise in transporting offshore workers to remote work locations. During 2022 Bibby WaveMaster 1 vessel successfully completed the first year of a three-year charter. Bibby WaveMaster Horizon vessel completed its third full year of service on a 10-year contract on the Hohe See and Albatross offshore windfarms in the North Sea. Both charters received positive feedback, and our NPS score at the end of 2022 was a world class 83%.

Look ahead

With most of our vessels on long-term charters, and a strong pipeline of opportunities, I am confident that the growing commitment around the

world to energy security, together with the desire of some governments to deliver major infrastructure improvements in coastal areas, mean our outlook is positive.

Our research and development work on clean propulsion systems is being recognised as pioneering and I'm pleased our desire to be first movers in the space has been recognised as such by UK Governmental departments including the Department for Business, Energy & Industrial Strategy and the Department for Transport.

We remain well positioned to provide world class vessels and service to our existing clients, and react quickly to new opportunities and market improvement, and of course continue to balance this with our drive towards low and zero-carbon emissions vessel technology.

Nigel Quinn, Bibby Marine CEO July 2023




Nigel Quinn Bibby Marine CEO

Bibby Marine owns and operates the Bibby WaveMaster fleet of Walk-to-Work Service Operations Vessels, which specialise in transporting offshore workers to remote work locations. It also owns six floating accommodation barges, offering flexible shoreside and near shore accommodation for a variety of sectors.

423

The number of TotalEnergies workers that the Bibby WaveMaster 1 was able to help get home in time for Christmas.

Below  Bibby Marine prides itself on delivering a professional, flexible service to its clients.

Bibby Marine goes the extra mile for TotalEnergies Workers

TotalEnergies is a multi-energy company that produces and markets fuels, natural gas and electricity. Bibby Marine is currently delivering a three-year contract with the Dutch unit of TotalEnergies for its Bibby WaveMaster 1 ‘Walk To Work’ vessel.

The vessel is supporting windfarm maintenance on the Dutch continental shelf in the Southern North Sea and completes more than 10 gangway connections per day and accommodates some 70 TotalEnergies EP Nederland personnel.

Bibby Marine prides itself on delivering a professional, flexible service to its clients, in line with the company’s core values. This was demonstrated in December, when The Bibby WaveMaster 1 (BWM1) set sail for Denmark, on a charter for TotalEnergies, to help get some of their personnel home in time for Christmas.

BWM1, a walk-to-work Service Operation Vessel (SOV) with motion compensated gangway that allows the safe transfer of technicians from offshore platforms, was chartered by the company after around 300 workers were unable to leave the field via helicopter, due to bad weather conditions. In total the BWM1 managed to transport 423 workers (228 inbound and 195 outbound), transferring them between the Tyra field and Esbjerg.


BWM1 Vessel Manager, Marcus Brady said: “Our walk-to-work SOVs are specifically designed to be able to transfer crew safely even in some of the harshest conditions, and we were delighted to be able to assist TotalEnergies and ultimately get over 400 of their technicians home in time for Christmas.”



From solar loos to cutting-edge battery technology: How Garic is leading the way in creating a sustainable business model for the infrastructure sector

90%

Studies have shown that using biofuels can result in up to a 90% reduction in net greenhouse gas emissions compared to traditional diesel fuel

Below  Garic has an impressive fleet of electric and hybrid vehicles



Along with an obsession for exceptional customer service, Garic has always been at the forefront of reducing CO2 emissions within their business and across the sector. Garic CEO Mark Albiston shares why the issue is so important along with a few of the ongoing exciting and innovative projects, as the company takes huge strides forward on their journey to net zero carbon emissions.

At Garic, we have a long history of innovation. Since the beginning, our teams have worked to bring great products to market, whilst reducing cost and impact on the environment. One of our first notable achievements was our Solar Loo, winning the Green Apple award back in 2002, thanks to the patented solar equipment and carbon-reducing technology. Since then, we have created a whole eco-focussed product line with the simple goal of reducing fuel usage; therefore, limiting carbon emissions and costs. Our team is continuously researching, investigating, and testing the latest technology and materials for our future products to help us stay on track with our goal.

Key environmental sustainability focus areas

As a business, we look at every aspect to reduce our carbon footprint and overall impact on the planet. From purchasing environmentally friendly merchandise to supporting our teams when they ditch single-use plastics, these small details throughout our business can have a big impact on our goal. The points below are just a handful of the key areas where we have recently made big changes.

Circular Economy: Consumer recycling has become second nature for most of the UK to reduce waste and give a new life to old material. A circular economy is a production and consumption model designed to keep resources in use for as long as possible.

The circular economy model is what we followed when we innovated our fleet of Combi Cabin Eco 1.5. The model's first life is being exceeded and upgraded to be one of Garic's most sustainable, gender inclusive products using our latest ECO know how. Instead of scrapping end of life units, the engineers and manufacturing team completely renovate the units, using recycled materials, and 2.7 tonnes of reclaimed material from the original unit to create a truly circular economy product.

Buying Consciously: Environmental sustainability has provided a reason for us to look deeper into how and what we buy. Taking time to explore or compare a product's information means that we can choose a more sustainable product that has a positive impact on the environment.

In 2022, we developed our Eco Estimator: an online tool that helps customers see the fuel, carbon, and cost savings between our different products. Since launching in

September, it has already been used thousands of times to help our customers make conscious decisions on choosing a more sustainable welfare unit.

Smart Technology: The use of smart technology in construction is also a growing trend. Smart technology can help reduce energy consumption and improve a unit's performance by monitoring or controlling systems.

Our latest Hybrid Welfare Van 2.0 has premium telematics, which gives us access to data such as driver usage, CO2 emissions, and driving style, which can all be used to help the driver improve their driving habits to use the vehicle as economically as possible. The investment in using telematics to deliver real-time transparent sustainability and performance data has been adopted across all our product investments over the last two years.

Biofuels: Biofuels are a type of renewable fuel derived from organic materials such as plant matter, agricultural waste, or even animal fats. Some studies have shown that using biofuels can result in up to a 90% reduction in greenhouse gas emissions compared to traditional diesel fuel. One type of biofuel that has gained popularity in recent years is HVO or hydrotreated vegetable oil.

At Garic, we performed rigorous testing and can confirm HVO can be used throughout our existing fleet instead of diesel, dramatically reducing our carbon footprint in this area.

Investment in battery technology: Garic has invested in leading edge Lithium-ion Phosphate batteries to support the delivery of sustainable power solutions for customers.

Looking towards the future as battery technology develops, high performance solid-state sodium batteries offer the potential for greater sustainability. Garic is working in partnership with clean tech company LiNa Energy Ltd to integrate next generation batteries into our Eco Product line of solar-connected remote power and mobile welfare assets, reducing cost and carbon emissions.

Building education and awareness: Our approach reaches far beyond our innovative and award-winning eco-ranges. As influencers in the sector, we have highlighted the need for education around environmental issues. This includes working with customers, MPs and partners to highlight the importance of a sustainable construction sector model.

Building overall resilience: Of course, true sustainable development reaches far wider than environmental goals. We believe that when the world in which we operate thrives, so do we.

Through our group-wide Project Compass, we are committed to providing quality products and services that our customers can trust, investing in our people and communities, and protecting shared natural resources. This is not only the right thing to do, but also fundamental to our ability to create a resilient and successful business and long-term value for our shareholders.

Our People

Of course, none of this would be achievable without our brilliant colleagues who are committed to providing outstanding customer service and manufacturing capability to clients. I personally want to thank each and every one of them for their continued contribution which makes Garic such a great place to work.

Looking ahead

As one of the most trusted and innovative specialised plant and welfare facility providers in the UK, Garic has set up a clear vision and roadmap to make our goals reality, as we continue our journey towards market leader in sustainable solutions within its sector.

As the market increasingly moves towards greener solutions, we are perfectly positioned to support our customers on their path to reducing carbon emissions.

Mark Albiston, Garic CEO July 2023




Mark Albiston Garic CEO

Garic has led the plant hire and sale market with exceptional service and innovative products for over 35 years. The principal activity is the design, fabrication and purchase of plant and machinery for sale or hire.



“Siemens wants to lead the way in the sustainability field, and it is important to work with suppliers like Garic that have the same goals and ambitions as your own organisation.”

Paul Duncombe
Commodity Manager for Siemens

Above  Members of Garic meet with the Siemens team

Garic and Siemens join forces to help reduce supply chain emissions

Siemens is a global technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers.

Garic prioritises environmental welfare by being leaders in reducing CO2 emissions and offering environmentally friendly products that are manufactured to meet the exacting standards of today's market leaders.

Since 2019, the two companies have worked together to deliver carbon neutral project sites, supporting each other on their journey to net zero. This includes attending Garic's innovative customer councils – forums for industry leaders to come together and find solutions to market issues.

During 2023, Garic continued the partnership by showcasing its latest equipment and running through its most recent innovations including their award-winning Eco-range. The two companies shared knowledge of what the next couple of years look like in terms of innovation and digitalisation.

Paul Duncombe Commodity Manager for Siemens said “Siemens wants to lead the way in the sustainability field, and it is important to work with suppliers like Garic that have the same goals and ambitions as your own organisation.

“Siemens is striving to deliver carbon neutral project sites and Garic are helping achieve this by providing a range of sustainable products such as Solar Energy Stores, EPC equivalent rated cabins, upcycled units, a range of telematics and their new microgrid system.”





“The happiness of our colleagues is core to how our family feel about the business. Having happy and fulfilled employees makes it a business that we can be proud of, and that they can be proud of too, and they really are an extension of the family.”

Camilla Smith,
7th Generation Bibby family member

Connecting the Bibby family with the business to ensure long-term success

Family-owned businesses are often rooted in a strong sense of heritage, values and shared traditions, providing a foundation for long-term success, a unique identity, and a sense of continuity across generations. Bibby Line Group is no different, and for over 200 years, we have been a proud family business. Here two members of the Bibby family share their unique perspectives.

Family connections:
How a strong heritage of innovation and family-ownership continues to lead to success



Geoffrey Bibby,
6th Generation family member

“The foundations of Bibby Line Group date back to 1807. Thinking back to the challenges my ancestors would have faced, and future generations that followed, and the way they innovated in a rapidly changing world is inspiring. However, as inspiring as our past has been, as a family we never feel bound by it.

Today, I’m pleased to say the sense of ‘family’ resonates throughout the business; it is the first part of our vision ‘A family business, known for creating a better future together’, and the family are actively involved in embedding the family culture through the company. This reinforces the company’s belief that the active involvement of family members in the running of the company is critical to maintaining the brand and culture of our group. The shared company values across the group are also the family’s values and are very important to us. As members of the sixth generation, Sir Michael, my brother, who was Managing Director for 18 years and myself are non-executive directors on the group board, as well as subsidiary boards. We both regularly visit each business and take the time to talk with and listen to colleagues. It’s important for us that

colleagues have a direct line to the family and they can be open and honest. Michael is also chairman of the group, and we have a family council which helps keep the family up to date with what is happening in the business. Members of the family are involved through various means, including an event we attend each year to explore key issues, gather the entire family’s views and discuss plans for the future. Like any family we have our discussions and debates, but like most families we listen, we build consensus, and we act in the best interest of the collective. We’ve always been aware of the power of family business; I personally sit on the board of Family Business UK, and I believe Bibby Line Group is a great example of how a successful family business operates.”

Culture and custodianship:
How The Bibby NextGen Programme connects the 7th Generation to the group



Camilla Smith,
7th Generation Bibby Family
Member

“ The Bibby NextGen programme actively involves my sisters and cousins with the group, providing us with opportunities to develop and learn about the businesses, but also add real insight and value to teams. As future shareholders and potential

managers of the business, this is really important for us. For me personally this has involved a year-long secondment within the Bibby Financial Services team, where I learnt a great deal about how we operate including sitting on the group-wide Compass Steering Committee. Importantly, I also found time to spend time with colleagues to truly

understand our culture and take part in community activities like dragonboat racing and charity treks. Other members of the 7th Generation have taken up similar roles, attended events and experienced life within the business on a day-to-day-basis. The happiness of our colleagues is core to how our family feels about the business. Having happy and fulfilled employees makes it a business that we can be proud of, and that they can be proud of too, and they really are an extension of the family, so it's critical to experience this first hand. We don't take being connected to the business for granted. Before and after the secondment I studied and worked, as although the family business is hugely important, it's more important for me to discover a world of work outside Bibby, and develop and build my career in my own right first. ”

Left Geoffrey Bibby (second top left) and Camilla Smith (centre front right) join colleagues to take part in the annual Bibby Dragonboat Race to raise money for charity



Right Members of three generations of the Bibby family and colleagues at the annual Family Day company update



The Bibby Magic: Capturing the essence of BLG as a Family-owned business

In 2023 the business wanted to understand what it truly felt like for colleagues and the family to be part of Bibby Line Group. To capture this the company sought input from all colleagues and the Bibby family into what they felt makes Bibby special as a family-owned business. Based on the insights and conversations, five key themes emerged from colleagues across the business, along with family members' input:

- 1. A positive culture** - Colleagues fed back that they felt a real and genuine 'family feel' element to the business which strengthened the bond between the business and its employees.

- 2. How colleagues feel treated by the business** - Colleagues reported back that they felt well treated by the business, with care and employee wellbeing being seen a priority for the business.
- 3. Bibby as a force for good in the world** - Colleagues felt that it was positive to have shareholders that they could identify, were accessible and quite often had met in person and that a family-owned business offered stability and was able to take a long-term sustainable view.
- 4. Professional, agile and set up for success** - There was consensus that as a family-owned business, Bibby colleagues were trusted to make decisions and act fast, and

therefore able to adapt and support customers and clients better.

- 5. A shared sense of purpose and history** - Colleagues fed back that they enjoyed working within Bibby Line Group specifically, as it has such a rich heritage. They also fed back there was a real sense we are all in it together and a real shared sense of purpose. Colleagues who were passionate about these areas then shared their experiences through recorded interviews. This created a library of authentic experiences and colleague storytelling that captures what makes Bibby special as a family-owned business, available at <http://bibbylinegroup.co.uk/family>

Project Compass

Our resilience and sustainability journey



“
Our Project Compass
vision is to be a family
business, known
for creating a better
future together.”

In late 2021, we launched a bold set of group-wide sustainability visions, goals and trailblazer projects with the aim to drive innovation and continuous improvement in four priority areas: Environment, Communities, People and Customer.



Project Compass is our hugely important long-term commitment to be a sustainable and resilient business, supporting us to better deliver on our purpose. As well as offering us an immediate competitive edge, it's our way of ensuring that we remain ambitious and relevant, as well as being completely aligned with our values.

Launched in late 2021 and now fully embedded within the business, it is intertwined with the way we make decisions about the future direction of the group and its businesses, how we go to market and work alongside customers, as well as how we recruit, develop and retain talent within the group.

The report in this section is a summary progress and highlights over the last 12 months.

Focus Areas

After making a hugely positive start we are now accelerating the impact we have in our society.

We are finding creative and effective ways to reduce our carbon footprint, while influencing and supporting others to make positive changes too. We are building closer and more meaningful long-term relationships with our communities through our Donate A Day and Schools Outreach programme. We are making excellent progress with our people agenda, supporting colleagues to truly make the difference. And we are working closer than ever with our customers, helping them to thrive

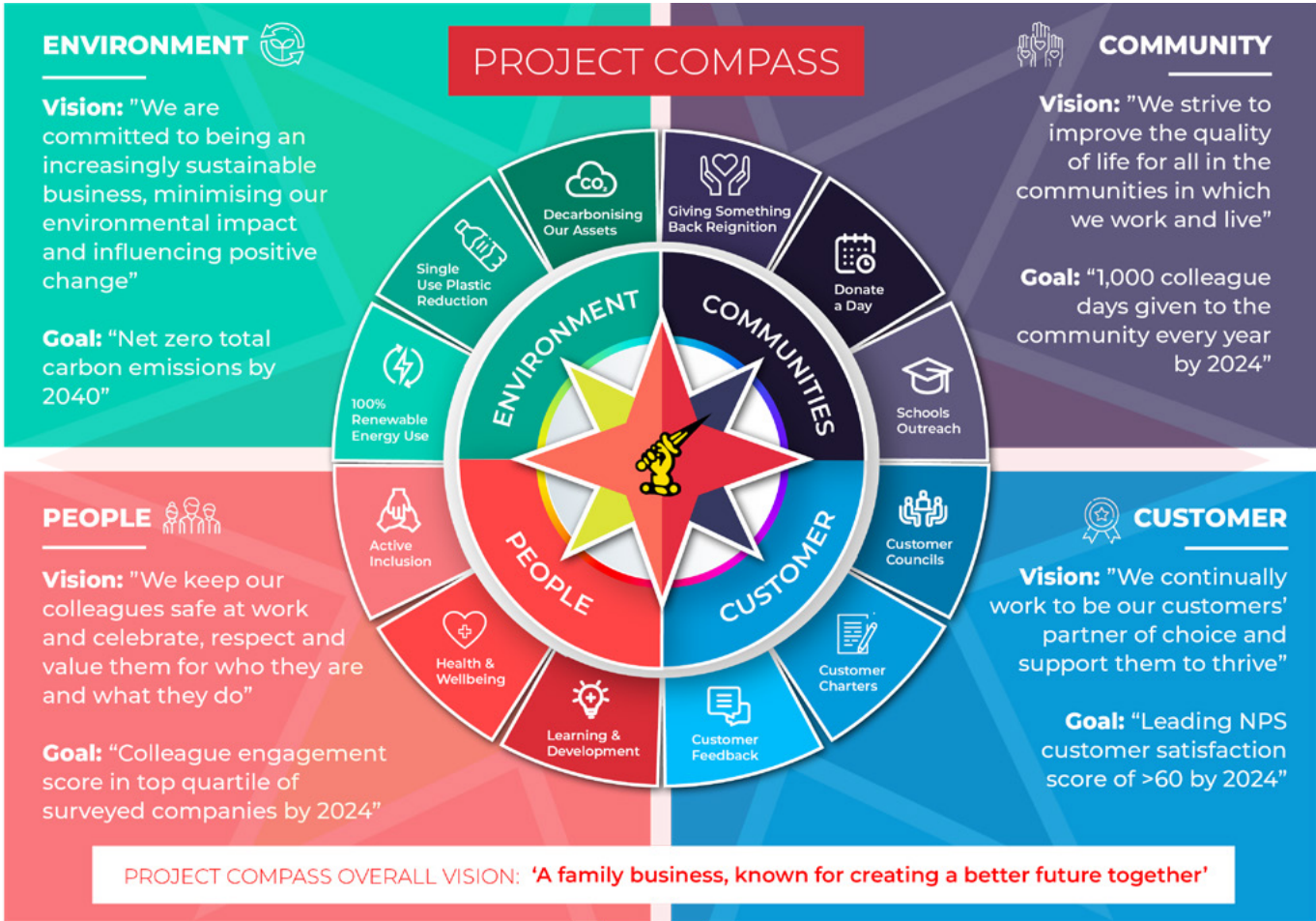
To hold ourselves accountable to this, we are improving how we measure and monitor progress.

We will continue to celebrate

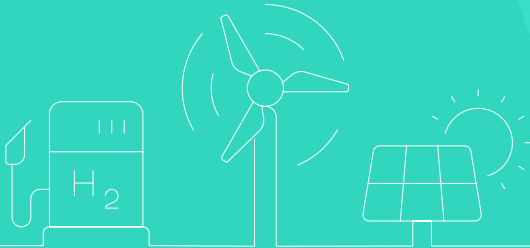
successes, ensuring that the colleagues who are driving these changes are acknowledged through awards and recognition schemes.

In January 2022 we launched our first group-wide calendar of engagement events, all designed to allow colleagues to directly contribute to our Project Compass vision of 'Being a family business known or creating a better future together'. We will continue to deliver this calendar and will learn and evolve our programme for 2024 and beyond.

Project Compass teams are cross-group working groups, comprised of volunteers at all levels and senior sponsors. We will continue to refresh teams and leadership to ensure everyone has the opportunity to contribute and harness new ideas and energy from our 1000+ colleagues.



Focus on: Our Environment



Our Environment

Overview

Our group Environment vision is “We are committed to being an increasingly sustainable business, minimising our environmental impact and influencing positive change”. Together we’ve set ourselves the ambitious goal of “Net zero total carbon emissions by 2040”.

Reducing our CO2 and greenhouse emissions is a business imperative. Together we are taking positive action including switching to 100% renewable energy use, decarbonising our assets and reducing single use plastic.

Over the last 12 months we have made progress through leading step-change initiatives including Bibby Marine 's progress towards zero-carbon shipping, and Garic reducing their emissions, as well as those of its customers.

We have also launched colleague behaviour change campaigns, including single use plastic reduction, digital clean-ups, introducing meat-free days, and colleagues volunteering with environmental charities.

Strategic outputs & focuses

100% Renewable Energy Use

Our plan is for each business within our group to only use energy that is from renewable sources e.g. wind, solar and biomass, ensuring we do our bit as a responsible business to help protect the planet.

Three out of four of our businesses are now supplied by 100% renewable energy, with the remaining sites due to follow once contracts allow. Garic is also undertaking a feasibility study to add solar panels to the roof of its Bury facility.

Taking this one step further, our BFS business also introduced the Big Clean Switch flexible benefit to UK colleagues in 2022 to encourage them to move to renewable energy at home.

Decarbonising our Assets

Reducing our CO2 and greenhouse gas emissions across our group includes our own emissions, those of our energy suppliers, those of our supply chain, and those of our assets, even when being used and refuelled by our customers.

Bibby Marine is now well embedded in the Research and Development drive towards zero-carbon shipping. The MarRI-UK funded WaveMaster Zero C project was concluded in November 2022. The project was a desktop feasibility study evaluating alternative fuels to determine the most viable for the next generation of low-emission SOVs, with the conclusion by partners that a battery methanol hybrid is the most feasible solution in the mid-short term.

In September 2022 Bibby Marine was successfully awarded funding as part of Round 2 of the Clean Maritime Demonstration Competition to develop, build and test a novel charging system to be utilised on offshore wind farms to allow for the

charging of battery powered SOVs via wind turbine generators or offshore substations. The project runs from January to August 2023. Bibby Marine continues to push the boundaries and explore government funding opportunities.

Garic continued its carbon reduction measures during 2022 which included the continued replacement of older vehicles for new, more fuel-efficient models, optimisation of transport planning to reduce non-productive miles travelled, a switch to hybrid and electric company cars for business users, fully renewable electricity across all depots and offices and a programme of work to map the company’s scope 1, 2 and 3 carbon emissions. Garic has also invested in the role of Environmental Impact Analyst to support its ambitions of becoming a net zero carbon emission business.

BFS’s Sustainable Business Futures team meets on a regular basis to discuss environmental subjects, raise awareness through campaigns and agree actions. They have also partnered with TreeNation and as part of their

40th anniversary celebration have planted over 2,000 trees. During 2022, all companies introduced electric or plug-in hybrid cars, as well as setting up green car salary sacrifice schemes to support and incentivise colleagues to switch their personal vehicles to greener alternatives.

Single Use Plastic (SUP) Reduction

We are reducing the amount of SUPs we use in our workplaces, sharing ideas, plans, tools and knowledge across the group.

Between 2020 and the end of 2022, Bibby Marine reported a 94% reduction in SUPs figures aboard its Bibby WaveMaster Horizon, and 88% reduction aboard its Bibby WaveMaster 1.

In 2023, Bibby Financial Services launched its ‘Plastic Free in ‘23’ campaign which has so far eliminated more than 10 types of SUPs, and includes switching to biodegradable bin bags, banishing plastic water bottles, eliminating takeaway coffee lids and trialling glass milk bottle deliveries from local farmers. The businesses within four of its countries are now 100% SUP free, with other teams making good progress.

In March 2023, all businesses joined together to deliver our third mass volunteering event in partnership with Big Blue Ocean Cleanup which included over 50 colleagues helping to clean up 500kg of plastic and litter from Crosby Beach in Merseyside.



Colleague Engagement Case Study: Working Together to Reduce our carbon footprint

Laura Donnelly, Purchasing Officer, Bibby Marine:

“We wanted to engage colleagues and raise awareness on some of the key environmental issues we are all facing together, but in a way that was accessible, fun and social.

“Our first group-wide World Environment Week was launched in June 2023 with a week-long programme of engaging activities, offering everyone the opportunity to contribute towards our Project Compass Environment vision, with each day focused on a different topic.

“As many colleagues work remotely, Monday focused on a digital clean-up challenge, helping raise awareness of the impact of our digital footprint on the environment. The challenge provided a fun way to motivate colleagues to empty inboxes and adopt more eco-friendly ways of working.

“Tuesday was a special plant-based food celebration day, with meat-free buffets and education sessions on land and at sea

highlighting the impact of meat consumption on the environment, offering simple tips and plant-based recipes. This is personally an important topic for me; I am passionate about animals and human welfare, and I study nutrition outside of my work role.

“Wednesday focused on promoting environmental project volunteering, with colleagues from across the group donating their time on a range of environmental projects in their local communities including Muiravonside Country Park in Falkirk, and Autism Together in Wirral, as part of our Donate A Day initiative.

“Thursday and Friday included sharing personal stories, hints, tips and resources, to motivate us all to play our part during the week.

“The week was a great success. We engaged hundreds of colleagues on important issues and received positive feedback indicating that the sessions we delivered had led to attitude and behaviour change on key topics.”





500kg

The amount of plastic and litter that 50 colleagues helped to clean up from Crosby Beach in Merseyside.

Environmental Metric reporting
Whilst overall emissions have largely stayed the same, this masks some underlying trends. The largest emitters in the group are our vessels, where emissions reduced by c. 16% due to the lack of active charters in the year, however this was offset by increases in other transport, due to the easing of Covid restrictions and subsequent increase in business travel.

Emissions - continuing operations (CO2e tonnes)		2022	2021
Gas*	UK	126	–
	Non-UK	29	–
Electricity	UK	383	446
	Non-UK	99	113
Transport (owned)	UK	4,837	8,492
	Non-UK	13,756	11,957
Transport (business travel)	UK	1,893	68
	Non-UK	457	–
Total		21,580	21,076

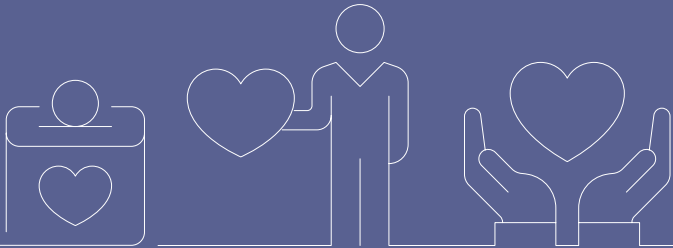
Intensity ratio		2022	2021
Turnover (£1m)		205.1	195.6
CO2e/£1m turnover		105.2	107.8

Energy consumption used to calculate the above emissions (kWh)		2022	2021
	UK	30,986,071	33,864,176
	Non-UK	48,683,195	45,240,331
Total		79,669,266	79,104,507



Head Office colleagues volunteering during World Environment Week in June

Focus on: Our Community



Our Community

Overview

Our group Community vision is “We strive to improve the quality of life for all in the communities in which we work and live”. Together we’ve set ourselves the ambitious goal of “1,000 colleague days given to the community every year by 2024.”

We believe that when the communities in which we operate prosper, so do we. As a family business we want to encourage, incentivise and reward colleagues for making a positive impact in communities, so that more of us can support the good causes we care about.

During 2022 and 2023, we made huge strides in reigniting our Giving Something Back Programme following the mass cancellation of fundraising events in 2020 and 2021, while also successfully embedding our new Donate A Day corporate volunteering initiative, and Schools Outreach Programme.

We also delivered new and innovative cross group colleague community activities and established partnerships with various community and educational groups.



Strategic outputs & focuses

Giving Something Back Programme Reignition

Our aim is to support charities by promoting cross-group fundraising opportunities, providing match funding support and creating central event fundraising challenges.

During 2022 colleagues and the group donated over £74,000 to charity primarily through match-funding colleagues’ own individual efforts to support charity. In total 112 applications were made by colleagues with fundraising activities ranging from cake sales and tuck shops to mountain treks and marathons. This continued into 2023 with over £60,000 donated in the first six months alone.

In June and July 2022 around 70 colleagues raised over £17,000 for the inaugural Bibby Charity Dragonboat Regatta in Liverpool – a fantastic achievement.

Throughout the year colleagues continued to fundraise and donate time and money to charities and good

causes that supported Ukraine. Bibby Line Group continued its commitment to match any funds raised by our people, with each colleague eligible for up to £2,000 per year, as well as supporting colleagues to donate their time for good causes as part of our Donate a Day initiative.

Stories of colleague support included Czech Republic and Polish colleagues helping Ukrainian families with accommodation, donations and finding work, as well as our companies organising fundraising events and donation collections, and Garic donating generators for the Ukrainian frontline.

Donate a Day Corporate Volunteering Programme

We support local communities by encouraging colleagues to take paid leave to offer their time and energy to help charities, community events or organisations that are special to them.

In total, as part of the Donate A Day programme, colleagues donated 372 days to good causes in 2022 across all



£74,000

The total amount that colleagues and the group donated to charity during 2022 primarily through match-funding colleagues’ own individual efforts.



372 days

The total amount of days volunteered by colleagues during 2022



parts of the business. The majority of days volunteered are colleagues sourcing their own opportunities either as individuals or within teams on physical events ranging from supporting homeless shelters, through food banks to schools and environmental projects.

In addition to donating days, the Garic team also donated recycled welfare units to local sports teams. Our first ‘Operation Give Something Back’ was launched in November to encourage and support colleagues

across the group to volunteer for good causes during the festive season and help families and individuals affected by the cost-of-living crisis. In total over 100 days were volunteered during November and December.

In March 2023 we delivered our third mass volunteering event in partnership with Big Blue Ocean Cleanup which included over 50 colleagues helping to clean up 500kg of plastic and litter from Crosby Beach in Merseyside.

Case Study: ‘Operation Give Something Back’ campaign supports colleagues to Donate A Day

Emma Quayle, CSR Coordinator, Bibby Line Group

“We wanted to gain a deeper understanding of how colleagues would like to be involved in their local community, so we invited our people to share when, where and how they’d like to spend their time.

“We identified a real desire from colleagues to help and ‘do the right thing’ for communities, but a common challenge was finding short-term opportunities in their local area.

“Based on the insights we found, and mindful of the increased demand on charities in the run up to Christmas, ‘Operation Give Something Back’ was launched and ran from mid-November to mid-December 2022, with a focus on colleagues taking paid leave to volunteer for good causes.

“Teams from across the business worked together to source a number of opportunities with national charities such as Fareshare and Cash for Kids, and local charities including The Whitechapel Centre and Stick and Step.

“Colleagues were then matched to local opportunities that suited their interests and availability. To complement this and to assist colleagues who were keen to find their own opportunities, links to volunteering websites and local opportunities were circulated through multiple channels.

“The results were excellent, in that four-week time period, over 100 days were donated back to the community across nine locations with all businesses engaged. We received positive feedback from those involved, and an employee Net Promoter Score of +90 for the activity.

“Our evaluation indicated that many colleagues who wouldn’t have normally volunteered were able to access opportunities for the first time due to the simple matching process. The campaign was also key in establishing relationships with charities, and acted as a stimulus with several teams and individuals reporting they continued to volunteer with the charities after the campaign ended.”

Our Community

Schools Outreach Programme

We are supporting students to develop skills and aspirations to progress in their education and careers by working closer with local schools and colleges from disadvantaged areas.

Within our companies, during 2022 BFS launched long-term mentoring and apprenticeship partnerships with two schools from Leicester and Manchester. This continued into 2023 with a Banbury school also joining the programme. Bibby Marine also engaged students at Liverpool Skills Exhibition, which attracted 4,000 school leavers and provided work experience opportunities. Garic developed partnerships with local partners. In Bury this included providing mentoring support to several Bury schools, as well as working with rugby star Jason Robinson to run a sports day and donate sports equipment. BLG head office also recently partnered with North Liverpool Academy and will deliver a series of events during 2023.

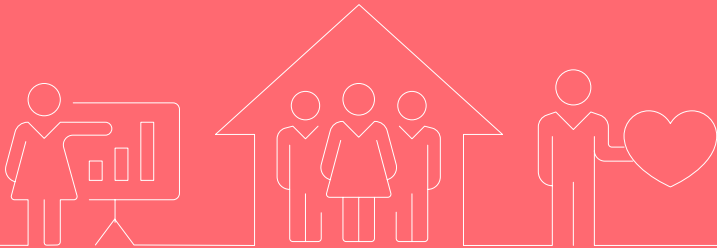
The plan for the rest of the year is for each company to run sessions that focus on their key areas of expertise.

Community Metric reporting

Metric	Number (Jan 2022 – Dec 2022)
Days donated to community	372
Total Money donated to charity by employees and the business	£74,242
Money raised or donated by colleagues	£41,573
Money donated by the company through match funding	£32,668
Charities supported through match funding	67
Schools engaged	5



Focus on: Our People



Our People

► Overview

Our group People vision is “We keep our colleagues safe at work and celebrate, respect and value them for who they are and what they do”. Together we’ve set ourselves the ambitious goal of “Colleague engagement scores in top quartile of surveyed companies by 2024.”

Bibby Line Group believes that organisation, colleagues, culture and values play a critical role in sustained business performance. Our aspiration is that ‘Bibby colleagues truly make the difference!’

This year, we have really accelerated progress on the People agenda, with successes including:

- Agreeing our first group-wide People Vision and Strategy
- Developing a reward philosophy
- Completing the roll out of Peakon our colleague engagement survey across Bibby Line Group
- Agreeing to implement a new HR-IT system for Bibby Line Group Head Office, Bibby Marine and Garic
- Deepening the collaboration on common challenges shared across the group.

We have also made significant progress across our People Trailblazer focus areas for Health & Wellbeing, Active Inclusion and Learning & Development. We also continue to maintain excellent standards when keeping our colleagues safe at work, achieving a host of industry awards to recognise our commitment that you can read about on page 17.

► Strategic outputs & focuses

Engagement

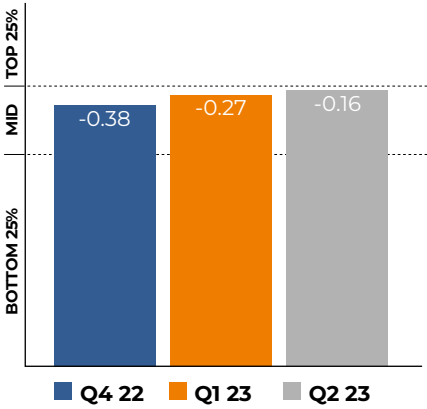
We measure engagement to understand how they are feeling. ‘Peakon’ is a digital platform that sends short pulse surveys regularly to colleagues, so we are hearing how colleagues are feeling and can make agile changes. Peakon includes health and wellbeing, inclusion and diversity, growth and general engagement questions.

Peakon has been running in BLG Head Office and Bibby Financial Services since the start of 2022 and was launched within Bibby Marine in June 2022, and Garic in November 2022.

Overall colleague engagement continues to strengthen across the group and the gap to top quartile has narrowed from as shown in the graph on the right.



Gap to Top Quartile Engagement



Health and Wellbeing

Our aim is to create a workplace where people feel they have a safe and healthy working environment; one which supports physical, mental and financial health, provides a sense of purpose and social wellbeing, and encourages a healthy work life balance.

Activity throughout the year included:

- A month-long Virtual Trek in February in which 386 colleagues completed activity equivalent to walking between every Bibby site location, from Falkirk in Scotland to Perth in Australia and back - see separate box on page 61.
- The introduction of a GoJoe subscription to encourage and support colleagues with their physical fitness
- Mental Health Awareness Week in October, with a programme of awareness and engagement activity
- Financial wellbeing seminars in February
- Marking the UN International Day of Families by launching Bibby Family Summer Socials for every Bibby location
- A series of Health and Wellbeing ‘learning nuggets’ to celebrate World Health Day
- The launch of monthly Health and Wellbeing Bulletins for colleagues.



Subsidiaries continued to supplement the core group programme with their own initiatives from regular running clubs to full industry specific mental health partnerships such as Bibby Marine’s ‘Not on My Watch’ campaign with the Sailors Society, and Garic’s work with the Lighthouse Club.

Mental health awareness training continued to be rolled out across the group, with Mental Health First Aiders available within each business.

Colleague Engagement Case Study: Launching EnCompass – BLG’s Women’s Network

Nicole McDermott, BFS Global Engagement & Experience Manager

“Across Bibby Line Group, we want every colleague to feel welcomed and included, so we all get the opportunity to develop and achieve our full potential.

“As part of our Project Compass Active Inclusion trailblazer, we wanted to use the positive energy around International Women’s Day to not only deliver an engaging and accessible programme of activity for all – as we do every year – but launch our first group-wide BLG Women’s Network.

“With the theme of #EmbraceEquity, our 2023 International Women’s Day programme highlights included colleagues sharing their own stories and experiences via video, partnering with The Women’s Association to deliver a national awareness campaign, internal workshops to understand the issues colleagues care about, and an inspiring career Q&A with BFS Non-Executive Director Marion King who shared her personal experiences.

“International Women’s Day is great for shining a spotlight on the issues many women face, but it’s only for a limited period of time. We wanted to do more, and keep the issues that were raised live and the dialogue going so we can make improvements faster.

“That’s why the week-long programme of activity culminated in the launch of EnCompass, our new BLG Women’s Network, open to all colleagues to connect and take forward our Active Inclusion plans together and help inform our group of businesses on how we can provide a more inclusive experience through policy and process changes. Engagement and progress has been excellent, and we’ve already held our first group-wide event on the subject of Imposter Syndrome, with hundreds of people joining the session.

“We want to ensure that we support all our people to succeed and that we recruit from the widest possible pool of talent. The launch of EnCompass is a big step forward to supporting our ambition.”

Active Inclusion

Our aim is to develop a group-wide approach to active inclusion that will help us share best practice, review our policies together and extend our inclusion and diversity networks, creating an environment where people feel comfortable at work and able to realise their full potential.

During the year, we delivered a calendar of cross-group Active Inclusion celebration events including Pride, Mental Health Awareness Week, Pink October and International Women’s Day. Further awareness activity within subsidiaries included marking Black History Month, International Day of Disabled Persons, and International Day for Women in Maritime.

In July 2022 we joined the Employers Network for Equality & Inclusion (ENEI) and completed an initial survey across the Group to benchmark our current position so that we can focus our future activity accordingly, and measure progress.

During International Women’s Day in March we also launched EnCompass – Bibby Line Group’s Women’s Network – see box on previous page.

Following BFS achieving Level 2 Disability Confident in 2021, Garic have now also achieved Disability Confident Employer status, with Marine and BLG due to follow.

We have also kicked off a project to improve our inclusive recruitment practices across the group to increase diversity within the workforce.

Learning and Development

Our aim is to create an environment where people feel empowered to grow and develop throughout their career and are supported in their learning by leaders and colleagues.

Throughout the year, our cross-group learning forum collaborated to share access to self-guided learning platforms, which are available to every colleague in the group. Various cross-group training courses were delivered, including a senior staff

development training programme which took place for Marine and Head Office colleagues.

In February, we celebrated National Apprenticeship Week with colleagues from across the group sharing their stories to explain how they have benefitted and acknowledge their endeavours.

The pinnacle of the year was in May when Bibby ran its first ever Learning at Work Week. A series of online development webinars were held throughout the week including a CEO Q&A , accessed by over 400 colleagues, where our group Chief Executives answered questions and shared their views on learning and development.



hours of exercise completed as one in three colleagues across the group took part in the Bibby Virtual Trek Challenge during the month of February.



Colleague Engagement Case Study: Virtual Trek inspires colleagues to walk to Australia (and back!)

Jacqui Ng, Garic Head of Manufacturing Finance and Health & Wellbeing Lead

“In February 2023, as part of our Project Compass Health & Wellbeing Trailblazer we launched our first group-wide virtual fitness challenge ‘Get Fit Feb: Bibby Virtual Trek’, a month-long physical activity for all colleagues across Bibby Line Group.

“The focus was on teamwork, encouraging each other and making exercise fun and accessible. For the whole month, colleagues joined together in teams to compete against each other with the aim of winning the Bibby Virtual Trek Challenge by logging as many different fitness activities as possible to achieve points and move both themselves and their team up the virtual leader boards.

“The more points teams logged, the further they moved collectively along a Virtual Trek challenge map taking in every BLG location starting in Falkirk, Scotland, via Europe and Singapore to reach Perth, Australia, and then back by 28 February.

“To build interest, excitement, and engagement the team

introduced a series of gamification challenges including rewards, themed weeks, photo competitions and prizes for colleagues at all levels and of all abilities. The challenge encouraged colleagues to focus on their wellbeing with the aim of helping to develop longer term healthy habits.

“The results were exceptional; one in three colleagues across the group took part; 10,426 fitness activities were logged; 11,330 hours of exercise completed and 3,575,500 calories burned. 66% of colleagues fed back they exercised more than normal, and 97% denoting they intended to carry on exercising, with 62% indicating they’d carry on as if the challenge hadn’t ended.

“It was a fantastic way to bring together colleagues from the various Bibby global locations and connect us all in some friendly and healthy competition. I was personally delighted to come second out of 384 people. Congratulations to the winning team from Garic in Falkirk, which also included Jade Hunter as solo winner.❤️

Bibby Line Group Colleague Profiles

Bibby colleagues truly make the difference. We want to continue to attract, develop and retain the very best people. We give our people the right environment, role and tools to deliver excellence and quality in everything we do. You can meet a few of our colleagues here.



► **Meet... Aaron Ashcroft, Garic**

My name's Aaron and I'm an Apprentice HGV Mechanic at Garic. I am currently working towards completing my Apprenticeship Autocare Technician Level 2. I chose the apprenticeship route because I wanted to learn and develop new skills.

I used to mess around with cars in the garage and this has always been something I have enjoyed. A typical working week for me includes spending one day at college and the rest of the time at work where I do things like servicing, brakes and machinery. I mostly work on and repair our vans and sometimes HGVs.

As an apprentice, I've benefited from many new experiences. I have been able to learn new things and meet new people who are on the same path. For my day-to-day role, this has helped me in speaking to different people in the workplace and working at Garic has really helped with my confidence.

Highlights so far include increasing my skills and ability to do things in the workplace that I never thought I would be able to do. My next steps will be to progress to the next level of my apprenticeship and hopefully in the future get an HGV license.

Garic is a great place to work and has given full support to my learning and development, and I'd recommend the apprenticeship path to anyone.



► **Meet... Asson Kasonde, Bibby Financial Services**

My name's Asson Kasonde. I'm a Business Development Executive on the BFS Manchester team and I joined the business in August 2020. My role involves working alongside my colleagues introducing new clients to Bibby and providing existing clients the support to ensure that ultimately their experience with Bibby from start to onboarding is exceptional.

I feel that working for Bibby Financial Services as a family business is very important to me. I was going through some personal issues a while ago and when you have something that does need that care, that attention, you are made to feel and you do feel that you are genuinely a priority, and then you feel a part of the family. You feel a part of it because you're looked after.

My experience is that no one gets forgotten about at Bibby. As soon as you have that Bibby badge next to your name, that should be something that says to you, I'm going to be well looked after.

I come from a big family and there's a lot of care and attention given in my family. And I feel that here. I feel there's a lot of love and care. It makes it look like you are going to work at home with your family. There's just that feel good factor about it.



► **Meet... Mary Oliver, Bibby Line Group Finance and Tax Director**

I am the Director of Group Finance and Tax for BLG Head Office, which means I'm responsible for reporting to our stakeholders on the financial position of the group, managing the cash position of BLG, and providing tax advice and support across all of our businesses.

Last year I was honoured to be awarded the Liverpool Region Finance Director of the Year. Having started my career with Bibby Line Group in a tax role, I'm incredibly grateful for the opportunities I've been offered to expand my experience into finance and the support I've received throughout the organisation.

I'm also the Co-lead for our Active Inclusion trailblazer, a topic I'm extremely passionate about as I believe everyone should have the ability to be their authentic self at work and be treated equitably. I have been fortunate to have leaders that have encouraged and inspired me to take the next step in my career, however, I know we can all feel a sense of 'imposter syndrome' sometimes and unfortunately, it's disproportionately women that are affected by this.

It often takes other people providing support and reassurance for us to appreciate what we're truly capable of achieving, and I believe the importance of allies and role models of any gender in helping people reach their full potential is essential.



► **Meet... Enora Pichon, Bibby Marine Innovation Engineer and Vessel Manager**

My job has two aspects, as an Innovation Engineer I look at ways to improve our fleet, driving toward net zero and improving our current assets. As a Vessel Manager I look after Bibby Marine's assets, and I ensure that the barges in European waters are safe, efficient and able to support our clients as well as possible.

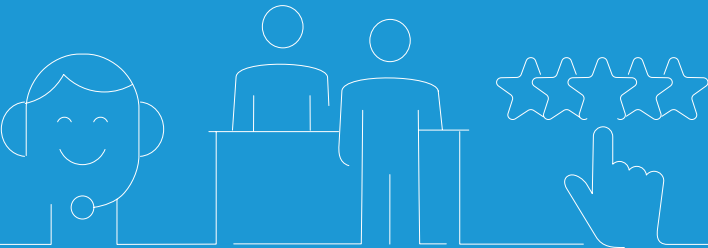
As a child I was always curious, but certainly didn't think my curiosity would lead me to mechanical engineering or the marine industry. I went to university in Rennes to study physics, chemistry and maths but quickly realised that the course wasn't for me, so, after my first year I decided to try mechanical engineering and immediately loved it.

After I completed my degree I began an apprenticeship in naval engineering - this meant I spent half of my time doing the hands-on work at a shipyard and the other half studying. I found that I really enjoyed it and was passionate about problem solving and project management.

Once I'd completed my master's degree, I took on a role at a shipyard for Saipem. During Covid I moved to the UK, where I found a job as a Trainee Superintendent.

After joining Bibby Marine in October 2022, I am enjoying the forward outlook this role requires and the project management, and especially enjoy the company's drive to build and operate cleaner ships, which I am leading.

Focus on: Our Customer



Our Customer

Overview

Our group Customer vision is “We continually work to be our customers’ partner of choice and support them to thrive”. Together we have set ourselves the ambitious goal of “Leading Net Promoter Score (NPS) customer satisfaction score of >60 by 2024”.

Creating strong, long-lasting partnerships with our customers is vital to our success. Against a backdrop of macroeconomic uncertainty over the last 12 months, and rising pressure on customers around the world, our partnership approach is more important than ever.

Throughout 2022 and into 2023, we have made significant progress in key areas to support customers primarily through increased listening and engagement. We are deeply grateful for this engagement, as we have sought to understand the challenges that they face and help us to bring ever more innovative solutions, putting the customer at the heart of every decision, so we can thrive together.

The team continues to share best practice between our businesses and focus on the connection and interdependence between NPS, customer councils and the customer charters to meet our overall vision.

Strategic outputs & focuses

Customer Satisfaction Scores

To develop ever more meaningful partnership relationships with our customers it is vital that we understand how we are doing and how we can improve. The target of Net Promoter Score (NPS) >60 by 2024 is rightly stretching and we are working hard across our businesses to get there.

During 2022, we embedded NPS across the group, providing both raw scores, to measure progress against our target, and rich added insights as to how we can improve in the future.

In 2022, Bibby Financial Services achieved an excellent NPS score of +35 in their Global Annual Client Survey, and Garic achieved an impressive +72, while Marine achieved a world-class +83.

Highlights include BFS conducting 548 interviews with clients to gain a deeper understanding of the customer experience, and remove pain points, while also generating client testimonials to creatively demonstrate best practice and celebrate positive feedback.

BFS also launched its Customer First Week in June 2023, a week-long global celebration of how the company supports clients and grows the company through attracting new business – see separate box. The event will act as a precursor for a group-wide Customer Week due to take place in September 2023.

Additional key metric tracking includes channel performance, complaints, retention rates and Trust Pilot scores.

Customer Councils

Each company is hosting ongoing customer councils that seek input from customers on the challenges that face them, how they work with each company and test potential solutions so we can better respond to customers changing needs and be their partner of choice.

In 2022, BLG launched a customer council framework across the group, with four customer councils being delivered by Garic so far as part of an ongoing program focused on sustainability, energy transition and innovation gained in the infrastructure and construction industry. Marine also delivered its first formal customer council in 2023 on a similar theme of energy transition in the marine industry.



Three pilot sessions have now been delivered by BFS, before a global rollout of customer councils across the business. The pilots have focused on understanding customers' changing needs, how they do business with us and what service and product innovation would add value.

Customer Charters

The group sets itself high expectations and standards with our customers, colleagues and other stakeholders, by publishing customer charters.

In 2022, key common elements were agreed between our businesses, based on our Bibby Values along with common approaches to customer service.

BFS launched their Service Promise in the UK and customer charters within four other countries so far. Garic launched their Customer Charter in March 2023, following input and feedback from customers and includes an external ‘Partner of Choice’ version as well as an internal ‘Customer First’ version. Bibby Marine have also developed their charter due to launch in 2023.

Colleague Engagement Case Study: BFS Customer First Week

Lucile Flamand, Bibby Financial Services Chief Strategic Development Officer

At Bibby Financial Services, we have always prided ourselves on taking a customer-first approach.

“In June 2023 we took this one step further by dedicating an entire week across our nine different countries for all colleagues to concentrate on what being customer-focused means and how we continue to build knowledge across all our markets to retain clients and grow BFS by attracting new business.

“In line with our BFS 4.0 strategy, we believe all our colleagues have a part to play in delivering an outstanding service to our customers, and that’s why everyone was encouraged to take part.

“When designing the week, we used our Net Promoter Score action plans to guide us. Activities included webinars with expert speakers; team breakfasts and lunches to discuss

the latest customer feedback; client events and visits to engage and listen directly; Trustpilot testimonials; filmed interviews with customers; 30 second films from colleagues on what being ‘customer-first’ means; quizzes; fantastic facts and colleague recognition through our STARS programme.

“Colleagues were also encouraged to share content on the intranet throughout the week. Nearly 100 photos, blogs, facts and recognition were posted to inspire and engage our global teams.

“The week was a tremendous success with positive feedback coming from both colleagues and clients. Our evaluation will help inform how the group delivers our BLG-wide Customer Month in September which will follow a similar approach.

“This has been a real collaborative effort across multiple teams – thank you to our clients and colleagues for taking part.



Metric	Number
NPS: Garic	+72
NPS: Bibby Financial Services	+35
NPS: Marine	+83
Customer Councils	8
Customer Charters / Service Promises	3

NPS scores correct at end of 2022.

'A family business,
known for creating a
better future together'



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