



The Review

July 2023 – June 2024



Purpose Statement

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.

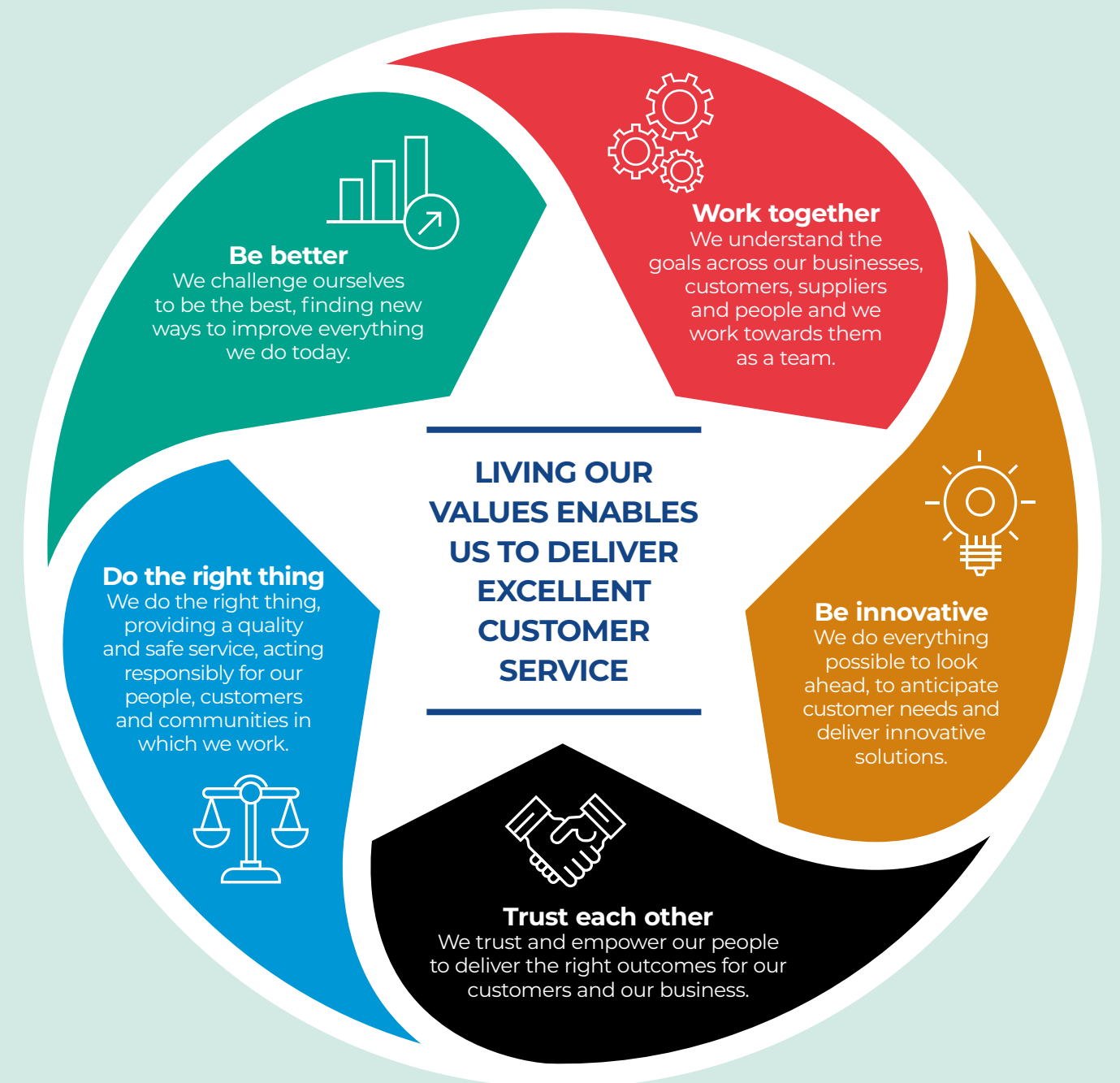
Our Vision

A family business, known for creating a better future together

Welcome to Bibby Line Group





The Bibby Line Group Values

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.



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A View From The Bridge



Jonathan Lewis
Bibby Line Group
Chief Executive Officer

I have now been at Bibby Line Group for five years, with the last three and a half at its helm as CEO. It is a huge privilege to lead a group with the history and longevity of BLC. Here is my recap of some of the changes we have driven and experienced over the last five years, and a look forward to what the next five years might bring.

The last five years: External changes

I cannot remember a five-year period since the 90s with as much global upheaval as we have experienced.

The global context

Geopolitics are shifting at a rapid pace and changing the status quo that has existed for decades since the end of the Cold War. While China's growth is slowing slightly, it continues to close the GDP gap with the US. Relations between the US and China are strained, and other large economies are considering how to align against this backdrop.

Conflict, particularly in the Middle East and Ukraine, has brought tragic humanitarian consequences and increased mass migration. These conflicts have also strained international supply chains leading to a global increase in price inflation, which in turn has put substantial pressure on consumers already struggling from years of relatively low economic growth.

These events and others are driving substantial migration, whether for economic benefit or to escape war and persecution, putting pressure on local communities as well as national budgets while also providing an opportunity to bring in young, skilled labour to support aging populations in developed countries. Immigration has remained a top-level issue, particularly in European politics, for around a decade now, and has undoubtedly influenced how political parties have fought the slew of general elections across the continent over the last year, as well as the outcome of those elections.

The Ukraine conflict also brought further attention onto the fragility of global supply chains, and in the energy sector has raised the question of the right balance between imports versus domestic production. Coupled with further emissions regulation, for many countries this will mean an increase in wind power. However, an insufficient supply chain and slow planning systems are not allowing this to happen at scale and pace. Government u-turns on green pledges and a potential Trump victory in the US presidential elections add further risk and are weighing heavily on green stocks, with companies like Tesla and Vestas trading significantly lower than their 2021 highs.

These events were also a key driver behind inflation and cost of living pressures (also driven by Covid-support measures), and the increase in interest rates to what some of us would think of as more normal, after decades of abnormally low rates. Together, inflation and interest rate increases have hit consumers hard, although confidence does appear to be slowly returning.

Despite these challenges, economies have generally remained resilient with low unemployment and resumed growth.

The world of work

Covid-19 is seldom talked about as a current threat, despite the suffering it brought to many families and businesses, and yet it led to fundamental changes in how we do business and how many of our teams collaborate, including the still-current debates on remote versus hybrid versus office-based working.

Artificial Intelligence is now widely used by businesses and individuals, but I feel we are only at the start of what it will achieve, much like the early days of PCs in the 1980s and the internet in the 1990s, and its impact will be similarly substantial.

The 'great resignation' appears to have ended, and a more typical labour balance in most countries has returned. The UK, however, continues to suffer from a lack of workers as a substantial



proportion of people who could work choose, for different reasons, not to and Brexit has changed the supply of labour. We have yet to see how the recent public sector wage deals in excess of inflation play into private sector deals later this year.

**The last five years:
Bibby Line Group**

Against this backdrop of uncertainty and ambiguity, it's become more important than ever to be agile, forward thinking, and embrace diversity and innovation if we're going to be able to succeed, and the only way we do that is with the best people, working within a culture where they feel empowered, motivated and inspired to be their best selves.

Our group feels different now than when I joined five years ago. We are now three businesses rather than five, having sold Bibby Distribution and Costcutter in 2020 and 2021, respectively. Our profitability has improved for three years running, although there is more to achieve. Our remaining core businesses, Bibby Financial Services, Bibby Marine, and Garic have had their highs and lows, but our diversification strategy has propelled the group forward. This improvement in group results has allowed us to invest substantially in our businesses.

**Bibby Financial Services (BFS)
Developments**

BFS is nearing the end of a major multi-country re-platforming using best-in-class systems, allowing us to focus on what we are good at – understanding customers, providing personalised service, and managing risk. High Trustpilot scores show excellent levels of customer satisfaction, and we are successfully winning new business supporting the vital SME sector to thrive. Specifically in the UK, government funding provided during the Covid pandemic is still holding back the overall demand, but as these loans are repaid, we are well funded to step in. We were pleased to complete the acquisition of Aldermore's Working

Capital finance business last year, as well as write our first business within our new Marine Finance business unit.

Bibby Marine Growth

Bibby Marine, after a period of low utilisation in its accommodation services fleet, is now trading well with all vessels on charter. We are building a new best in class vessel with UK Government support, expected to launch around the end of 2026. Through the overall contribution of all group companies, we have been able to fund and support an investment of this size.

It will be the first vessel in the sector that not only will be able to run emissions-free from day one, but will also have lower running costs than comparable 'green fuel' vessels that rely on expensive and scarce green methanol or green hydrogen to achieve net-zero emissions.

Garic Expansion

Garic experienced very strong demand during the Covid pandemic, supporting infrastructure projects and test/ vaccination centres. Trading has since been more subdued, but continued UK investment into infrastructure is expected to support asset utilisation. Garic has expanded into the temporary power market, aiding customers in their own energy transition with Battery Energy Stores and Solar Power Frames, which provide sufficient power to reduce the need for diesel generators.

Investment in People

We have also significantly invested in our people. I firmly believe the right teams with the right tools and leadership are fundamental and are the foundations of any successful business.

We have invested in career development, coaching, training and skills, and utilised our Peakon colleague feedback platform for deeper insights of where we're doing well and where we can improve. Since implementing Peakon, our colleague engagement scores have improved, nearing top quartile compared to other surveyed companies.

Colleague engagement starts with great leaders, and we have been able to



A View From The Bridge

strengthen our leadership teams over the past five years. Collaboration and transparency have improved, leading to better joint understanding and management of risks, allowing us to make the above investments with greater confidence.

As part of our further investment into these leadership teams, I'm looking forward to the first group-wide Leaders Forum we've run for some years, gathering 60 influential leaders from across the business for a Leaders Forum to build networks, collaboration and innovation, ensuring that we are better able to tackle the challenges we face.

Our boards continue to play a key role in understanding risks and opportunities across our portfolio. We have recruited four new external non-executive directors to our group and subsidiary boards, providing expert insights and bringing additional independent oversight, and I thank them all for the commitment they show and the value they bring.

Sustainability and Resilience

We launched our Project Compass initiative in 2021 to develop an increasingly sustainable and resilient business, and we are making strong progress. Reports in this publication detail our efforts across Compass's four points: Environment, People, Community, and Customer, so I won't go into detail here. Pulling them all together though, it is clear to see that the goals of Compass are being lived throughout the organisation.

On a recent visit to our BFS office in Germany I was asked about my favourite part of Compass. I said that it is like trying to answer whether I have a favourite child (I have twins). I love all of the aspects of Compass for different reasons, they are great individually, and they're fantastic when they work together. As such I have no favourite and am equally and passionately committed to them all (as I am to my children even if they don't always believe me!).

Compass has allowed us to have different conversations with customers and, just as importantly, with colleagues. Many new colleagues I meet mention Compass as the reason

they join Bibby companies, but more importantly once they have established themselves in the business are also pleasantly surprised by the extent to which it drives action rather than remaining as 'posters on the wall'.

As three of our four Compass targets expire in 2024, we are currently reviewing and reprioritising for 2025 to help us continue to meet our vision of being a "A family business, known for creating a better future together".

Looking Forward

While I hope the next five years will be calmer and more stable, change is constant. Success will come to those who can swiftly identify and respond to threats and opportunities.

There is no doubt our group is stronger now than five years ago.

We must leverage this strength. Beyond investing in assets, systems, and people, we must remain open to opportunities and risks, valuing diverse perspectives to avoid groupthink.

Amongst these opportunities Artificial Intelligence will be key. AI will continue to reshape our work and markets. We are partnering to understand and lead in AI opportunities, ensuring we stay ahead in our sectors.

Geopolitical shifts will encourage further geographic diversification, but only to countries where we believe that risk can be properly assessed, and in particular that the risk of being impacted by corruption is minimal.

Given our group's strength, I also expect further sector diversification and therefore to add additional businesses. This will not only spread risk but also open new investment opportunities, creating value for shareholders, employees, and all our stakeholders.

Despite uncertainty, we have many great reasons for confidence, though never complacency. I thank all colleagues, customers, and partners. With your support, we will write another successful chapter into Bibby Line Group's 200+ year history.



“ We have also significantly invested in our people. I firmly believe the right teams with the right tools and leadership are fundamental and are the foundations of any successful business. ”

Family Voices



Success & Succession:
A Personal Message
From Geoffrey Bibby,
6th Generation Family
Member

Growing up in a family business has taught me many things.

I learned early on the importance of hard work, integrity, and dedication by watching my father and then my brother and sister along with the committed colleagues around them work through the ups and downs of business life to get the Bibby Line Group where it is today. It has come a long way, and I'm incredibly proud of the small part I have played in its journey.

I have also learnt that there are a huge number of people who have a connection to the company, either through them being a customer, supplier, employee or knowing someone who does so. I always hope that they have a good opinion of the company as it reflects on what they think of me.

Therefore, for the family, managing a family business means more than just running a company. It's about creating a home, fostering a sense of belonging, and truly caring for our colleagues, customers, and communities. Our business isn't just a workplace; it's a community where everyone plays a crucial role in shaping our future. We are all custodians, working together toward a brighter, more sustainable future.

If you're reading this, whether you're a colleague, customer, or partner, you're an essential part of our journey. You are part of our extended family, and we are incredibly grateful for your contributions. Our business isn't just built on transactions; it's built on trust, tradition, and values passed down through generations. This sense of family is the heart and soul of what we do, and it has driven us for over 200 years.

Our Role In The Business Today

Our family is actively involved in the business across three generations. My three brothers, sister, and I, as part of the sixth generation, take our roles very seriously. My eldest brother – Sir Michael – served as Managing Director for 18 years and now chairs the group, while I serve as a non-executive director on the group and subsidiary

boards alongside Peter who sits as a non-executive on the Garic board. I am particularly interested in ensuring that the company values are embedded in the culture of the Bibby companies.

We frequently visit our businesses, engaging directly with colleagues to ensure there's an open, honest 'Speak Up' culture.

Recognising the power of family businesses, I serve on the board of Family Business UK that represents a group of family businesses working to create a more prosperous and sustainable future for generations to come. I believe that Bibby Line Group exemplifies how a successful family business operates. Sir Michael is also Chair of the Family Business UK Research Foundation, which advances the knowledge and understanding of family business.

Planning For Future Generations

I also have a specific responsibility for ensuring the successful transition of the ownership to the 7th generation – those in their teens and twenties – via engaging them with the family firm. Quarterly family council meetings and an annual event keeps all family members informed and involved in our business.



“Our business isn't just a workplace; it's a community where everyone plays a crucial role in shaping our future. We are all custodians, working together toward a brighter, more sustainable future.”

The family is dedicated to the long-term security and growth of our business, manifesting itself by the nurturing of the next generation of the Bibby family. Our NextGen programme involves the 7th generation, offering opportunities for them to learn about and engage with the business.

This includes attending business and community events, meeting with colleagues, and identifying work experience opportunities that match their skills and goals. This approach ensures our shareholders and potential future leaders are well-prepared and connected to our company.

We have also contracted with a career advisor to have meaningful conversations with each NextGen member to discuss their career aspirations and ultimately whether this may lead to their involvement in the business.

Any employment would be in adherence with the updated family employment policy. It's not just about handing over the reins; it's about mentoring and guiding them, ensuring they have the tools and skills needed to succeed.

Connecting Colleagues With The Family

In 2023, we set out on a journey to understand what it truly feels like for both colleagues and family to be part of our company. We gathered input from colleagues and the family to understand what makes us special as a family-owned business. From this, five

key themes emerged: a positive culture, genuine care, sustainable impact, professionalism, and a shared sense of purpose and history.

Colleagues passionate about these themes shared their personal stories through interviews, creating a brilliant collection of experiences that capture what makes us unique. These stories are available on our website, and we look forward to deepening this connection in 2024 and beyond, strengthening the bond between our colleagues and family.

Looking Ahead

The road ahead is filled with exciting possibilities and opportunities for growth and innovation. As a family we will stay closely connected to the business and our colleagues. The world is an increasingly complex and ambiguous place to do business. With our shared values, vision, and purpose, I am confident that we can navigate these changes and achieve great things together.

I encourage you to embrace your role in our family business with pride and enthusiasm. Your contributions are invaluable, and together, we can make a lasting impact on our industry and community. Let's continue to work together, celebrate our achievements, and look forward to a bright and prosperous future as one united family business.



Meet... Imogen Bibby, 7th Generation Bibby Family Member

As part of the Bibby NextGen programme, Imogen, 16, recently spent some time with the business meeting colleagues, learning about the company and helping out on some key initiatives.



"Living in Devon means that I'm quite distant from the Bibby company, but after spending a week of work experience at the Head Office in Liverpool, I feel much closer to our family business.

"This experience was really important to me because it helped me learn more about my family and our history, giving me the information I need to make better decisions about my future career. The programme of activities and projects was really well-planned and used the subjects I'm studying at A-Level – Maths, Physics, and Art – while also giving me a solid overview of the different things all of the Bibby companies do.

"One of the highlights for me was taking part in the Pride activity day as part of Project Compass. It included a fascinating webinar and a bake-off, which was great fun because I got to socialise with different colleagues and eat lots of cake! Another memorable project was mocking up some designs with the Comms team based on the

Bibby Values. This was a fantastic way to tap into my creative side. Visiting the teams in the BFS Manchester office also gave me a better understanding of the financial services side of our business.

"The most valuable day for me, though, was when I discovered my interest in engineering. I spent the day with the Bibby Marine Engineering team, learning about their jobs and working on a project for their new zero-emissions vessel. This experience really opened my eyes to the possibilities in engineering, and it's definitely a sector I'll consider for my future career.

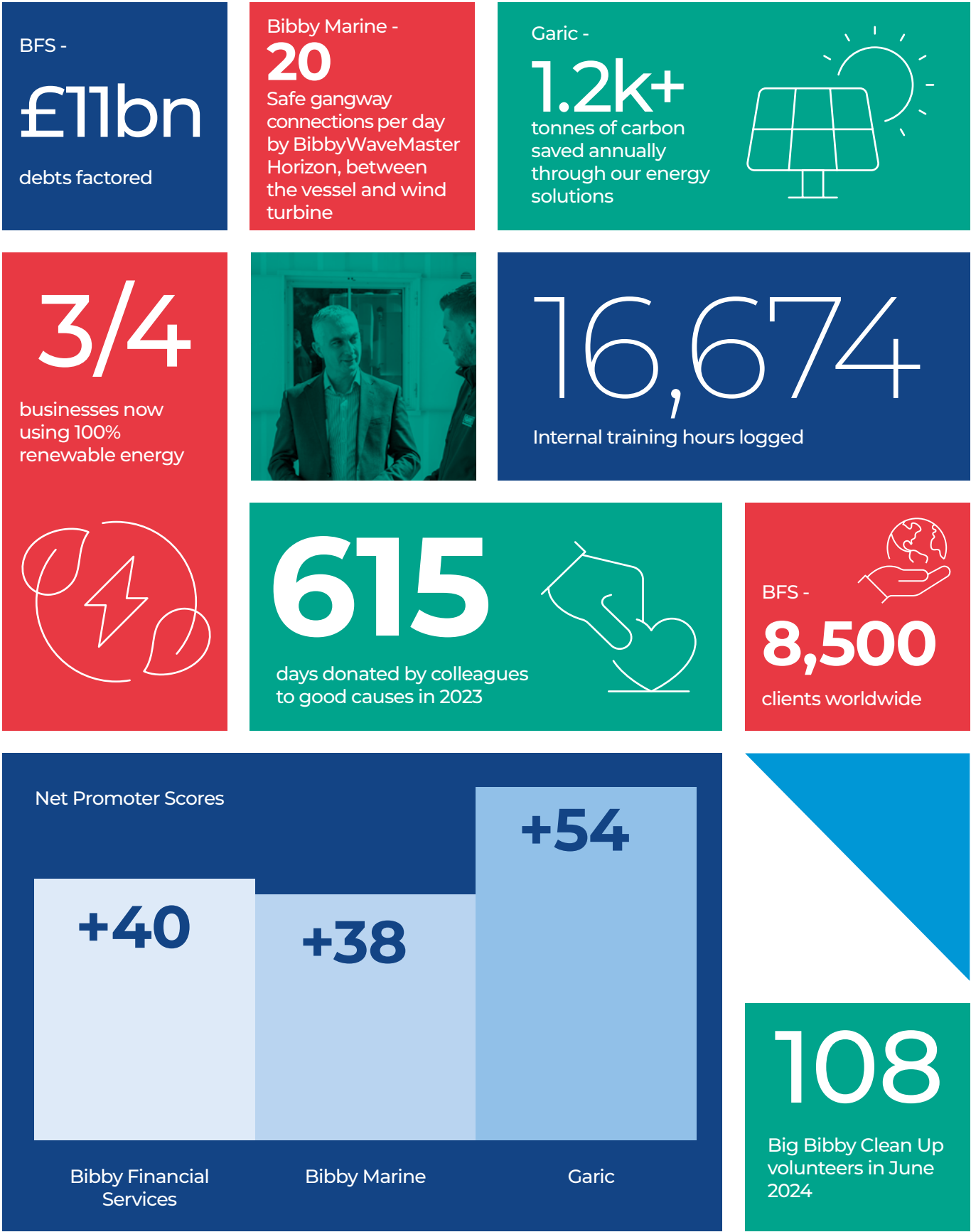
"Overall, my time at Head Office was incredibly rewarding and has had a big impact on my career aspirations. A big thank you to everyone who hosted me and took the time to chat about their jobs. I was sad when the week ended but I'm really grateful to have had the opportunity to connect with colleagues who are passionate

about the business, and to explore different parts of the group. This experience has not only brought me closer to our family business but also introduced me to exciting new career possibilities. I'm looking forward to understanding more about Bibby, contributing more to the business and exploring the opportunities it has to offer."

“
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2023 & 2024 At A Glance

Below is a snapshot of a few of the figures we have achieved throughout 2023 and 2024 to help us achieve our strategic aims:



Company Information

Bibby Line Group (BLG) is a diverse, international business operating in multiple countries, employing c. 1,400 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 the decisions we make and combine to help us deliver excellent customer service.

Sustainability And Resilience

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. Project Compass is helping us to embed these focus areas within our business, and 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

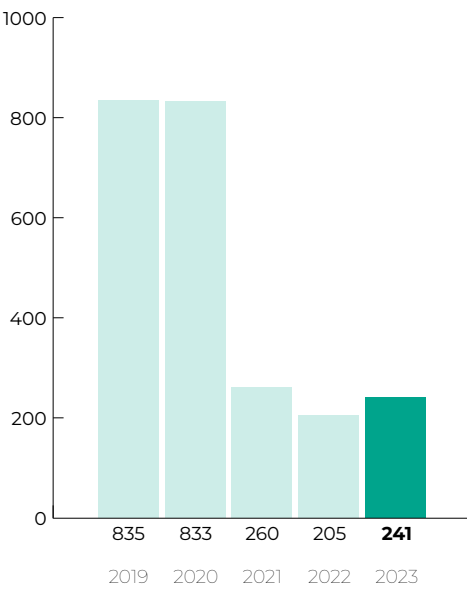


Headline Financial Charts:

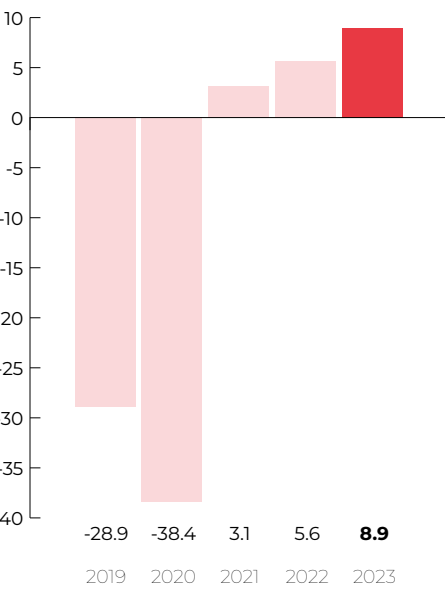
Bibby Line Group 2023 KPIs (Key Performance Indicators) at a glance

Results from discontinued & continuing ops including exceptionals

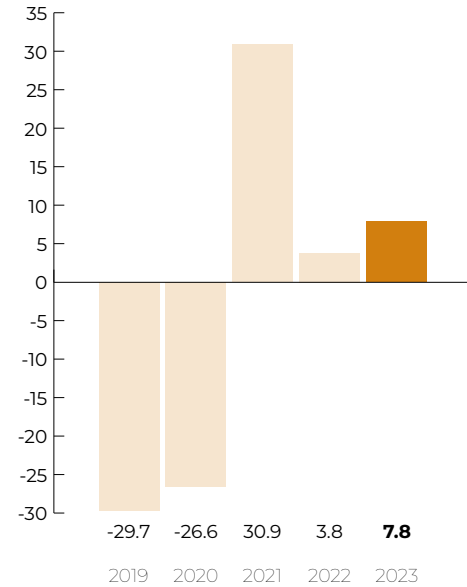
Turnover (£million)



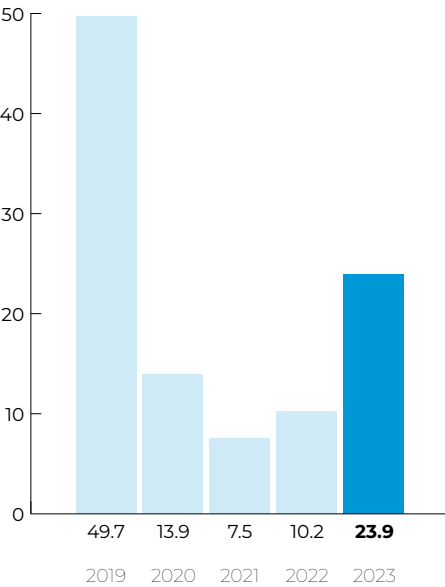
Operating Profit (£million)



Profit Before Tax (£million)



Capital Expenditure (£million)



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In Pursuit Of Our Purpose:

How BLG's Portfolio Structure Is Driving Long-Term Value Creation

Over the last 200 years, BLG has navigated through rapidly changing economic climates, political upheavals, technological advances, and even world wars. The common thread through these eras is the ability of successive generations within BLG to identify new opportunities and adapt accordingly. Here we take a closer look at how the group's structure enables this, and is key to delivering long-term value.



Diversity Is In Our DNA

Market diversification has been integral to Bibby Line Group (BLG) since its inception. As far back as 1807, John Bibby and his partners were iron merchants first, shipowners second; with the iron and copper business remaining a core activity alongside the shipping business for over 70 years.

While many shipping companies fell away, Bibby thrived by evolving with the times. It consistently leveraged its strengths and explored new waters, ensuring it stayed relevant and robust.

Fast forward to the early 1980s, and diversification again, this time through the formation of Bibby Line Group – took centre stage. Under Sir Derek Bibby's leadership various departments within Bibby Line became separate entities, forming companies that would go on to become Bibby Marine, Bibby Financial Services and Bibby Distribution. Since then, the company has actively managed a diverse and dynamic portfolio.

Today, as one of the UK's oldest privately-owned family businesses, BLG's portfolio structure across multiple sectors is central to its long-term resilience, and ability to create shareholder value.

Maximising Opportunities; Limiting Risk

In the face of recent challenges, BLG has diversified its risk across a strategic mix of industries and markets, allowing it to prioritise and allocate resource in high-return areas. This strategy has allowed the company to navigate economic storms and steer towards more stable and profitable waters – wind firmly in its sails.

In depth data analysis, combined with short decision-making paths allow for agile and effective capital reallocation from underperforming markets to those with greater potential, ensuring a balanced and sustainable approach, for the benefit of all.



Structure And Long-Term Stability

The output of this is more stable and predictable revenue streams, with gains in one area compensating for losses in another. This was evident in 2023 as Bibby Marine experienced a softening in the accommodation services market, due to key global infrastructure project delays. Although this caused a loss for Marine, gains made by Bibby Financial Services offset this, driving an overall profit for the group.

While short-term returns are important, a long-term vision remains critical. Investing in sustainable growth across our businesses aligns with our purpose of enhancing the long-term value of the group.

This also supports a prudent investment approach. Unlike venture capital investors seeking quick returns and exits, BLG, as a family business with core values and active family engagement, seeks to invest and deliver in line with its purpose: adding value over the long term – for colleagues, customers and communities – as well as shareholders.

Shared Resource

Bibby companies share many things, and none more important than a shared set of values, guiding our shared culture. 'Working Together' is one of these values and although it may appear simple on the surface, it extends to every corner of the group, directly supporting our ability to come together and add value to both the colleague and customer experience, where it matters most.

Resource sharing across business units—such as technology, knowledge, and infrastructure—promotes innovation. Success in one area can positively influence others, as seen in our Project Compass sustainability initiatives, where cross-group working teams share best practices and resources, benefitting all involved, including our communities and environment.

It's also evident in business functions, as seen with Bibby Financial



Services' recent launch of its Marine Finance arm. Close collaboration in the market analysis phase between the BFS and Bibby Marine teams ensured a successful launch.

Colleagues also benefit from diverse growth and engagement opportunities, and we regularly hear feedback that this makes BLG an attractive employer. We know that offering varied career paths and professional development across different sectors helps in attracting and retaining top talent. Cross-group training platforms and opportunities to collaborate keep skills relevant, enhancing customer service and opening new career opportunities.

Looking Ahead

On this solid foundation of diverse market presence and diversity of knowledge and skills, BLG confidently looks to the future. In an increasingly volatile, uncertain, and ambiguous world, our model of smart capital allocation, spreading risk and maximising growth is the solid foundation for our next 200+ years in business.

The next section will highlight the progress within each business and outline plans to further mitigate risks and invest in growth within their respective markets.



2.

Strategy In Action



Bibby Line Group Highlights Over The Last 12 Months



Strategy In Action: Bibby Financial Services



Bibby Financial Services (BFS) is a leading international provider of working capital, cashflow, asset based funding and foreign exchange solutions for small and medium sized enterprises (SMEs). The business supports around 8,500 customers around the world and employs around 1,000 colleagues in nine countries across Europe and Singapore.

Bibby Financial Services (BFS) is powered by the enthusiasm of its teams around the world to help small and medium sized businesses grow and thrive. Feedback from customers show that it is this commitment that sets BFS apart from its competitors: it's willingness to go the extra mile to support customers to overcome challenges and take advantage of opportunities, whether this be international expansion, investing in new technologies, or by unlocking working capital to help SMEs to operate more efficiently. Below we take a look at how BFS is delivering on this commitment.

Powered By People

As a values-based, family business, our people are at the heart of everything we do. We know that only with engaged, nurtured and supported teams can we continue to deliver for our customers and contribute positively to the communities in which we live and work.

In a world dominated by the digital, it's this relationship-based approach that is retained, so we have a business powered by people, enabled by technology.

Our people strategy, 'Together We Grow', articulates four areas where we are focusing our collective effort:

1. Engagement – we're committed to creating a compelling colleague experience, which captures the hearts and minds of our people and inspires colleagues to deliver.
2. Reward – we are establishing an effective, high-performance culture, aligning reward to performance and reflective of our family values.
3. Talent – we are connecting talent, development and future growth to reflect the ever-changing needs of our business and colleagues.
4. Future Ways of Working – we embrace a blended approach to enable our teams to be agile and internationally connected.

At the heart of this strategy is our speak up, speak out and listen culture and these principles are being lived each and every day, empowering colleagues with tangible influence on the direction of the business. This is borne out in the results of our colleague engagement platform, Peakon, and feedback shared through our Colleague Forum (recently relaunched as 'Colleague Voice').

Outputs from both directly inform decision making at both an international leadership and local level, and this is not only making BFS an even better place to work, it's driving results for our customers, partners and communities.

While our engagement score is strong - placing us above benchmark for other financial services organisations - we're continuously striving to improve this further so we can continue to attract, retain and develop leading talent. We have much more planned around this in 2024 and beyond.

A Customer Experience Enhanced By Technology

Our teams around the world are instrumental to our success and we are pioneering the use of new technologies to improve how they service our valued customers.

Since launching our BFS 4.0 strategy in 2021, our business has been significantly transformed through our focus on innovating for the future by leveraging technology to reduce manual processing, and to develop a customer experience SMEs require in 2024. Customers today are seeing tangible change in the way we support them through slicker onboarding, closer integration with their own systems, and in how we communicate with them on a daily basis.

Our investment in technology is driving us towards this enhanced customer experience. Automated data exchange allows us to connect with customers' accountancy packages enabling us to access multiple data sources for underwriting to improve time-to-cash. A greater use of Microsoft 365 Dynamics is facilitating improved

8,500
clients worldwide



£1.5bn
funding capability



customer relationship management, and AI is accelerating manual processing, providing data input and extraction, cross validation and sentiment analysis. All of this is supporting our desire to enable customers to unlock the cashflow they need, quickly and seamlessly.

As well as new technology, we're also investing in upgrading existing systems, delivering substantial IT infrastructure projects, including a contract management system embedded within our Asset Finance businesses, the deployment of an enhanced Bad Debt Protection operating system in the UK, and major re-platforming projects in Germany and Poland, offering greater accessibility for our teams, and importantly, state-of-the-art portals for customers.

This combination of relationship-based service, supported by technology is being recognised by customers, reflected in an improved global Net Promoter Score, and independent Trustpilot rating of 4.9 or 'excellent'.

Additionally, our customer satisfaction survey reveals how this investment is making a material difference to customers' lives, with 'ease of use' increasing 6% year-on-year in 2023. Demonstrating this progress, one customer reflected, "We have been working with Bibby Financial Services for nearly a year now and it's been a fantastic experience. The onboarding process was smooth and our current day to day facility is working great." Reflecting our desire to be a trusted partner for SMEs around the world, another said, "We are in very good hands, Bibby understands our needs, and that is why the collaboration is characterised by trust."

This feedback is something we're incredibly proud of, and something we're working tirelessly to maintain and improve further.

As a result of this approach, we have achieved a strengthened financial position with 19% growth in turnover; improved profitability, and an increase in borrowing, providing much needed support to SMEs, when they need it most.

A Strong And Growing Business, Here To Support SMEs

Although the global economy performed marginally better than expected in 2023, inflation and higher interest rates continued to pose challenges for SMEs around the world.

Along with increased volatility due to conflicts in Europe and the Middle East, subdued trade flows and supply chain pressure remain problematic characteristics of international markets today. These issues have resulted in a beleaguered, yet resilient global SME community, and one we are proud to support.

To maintain and grow this support, we uphold strong relationships and backing from our key funding partners, exemplified by our renewed and expanded securitisation facility and the renewal of our UK Pan EurAsian facility. Combined, this provides us with £1.5bn in total funding capacity to support SMEs around the world to grow and thrive.

In addition, we are broadening our product capabilities, including the launch of our Marine Finance business that provides specialist financing and support to the maritime sector across a wide range of vessel types. Furthermore, organic growth has been augmented by acquisition. In 2023 we acquired Aldermore's Working Capital Finance division, seeing us become the largest independent construction financier in the UK.

Combined, our family values, the dedication of our teams around the world, our commitment to Project Compass and our investment in technology are driving us to become a future-focused financial partner for SMEs, powered by people, enabled by technology.

These factors provide us with a strong, stable and resilient business to continue to grow, and to provide significant benefit to our customers, both today and into the future.

£11bn
debts factored in 2023

26
offices in nine countries



Trust Pilot Score
4.9/5



BFS Spotlight:
Customer

Bibby Financial Services Helps Save 500 Healthcare Jobs Through Specialist Funding Package



Elite Emergency Medical Services (EEMS), a private ambulance service in Tamworth, provides essential support to NHS trusts, including emergency medical services, patient transport, and specialised care.

In April 2023, EEMS acquired a competitor out of administration, a move that put financial strain on the company due to costs associated with business absorption and staff integration. This was further exacerbated by fixed-term NHS contracts, which required the company to maintain service levels, despite spiralling running costs.

A year later, the accumulated financial losses made it clear that EEMS was no longer viable, prompting the directors to appoint administrators from Begbies Traynor to seek a rescue solution.

During this process, EEMS and Begbies Traynor were introduced to Bibby Financial Services (BFS) through an intermediary. BFS uses its in-depth expertise and understanding of the pressures facing small and medium-sized

enterprises to create flexible funding solutions.

Shortly after securing a funding facility from BFS, Elite Emergency Medical Services was sold out of administration in a pre-pack deal – a move that saved more than 490 jobs.

The funding that was provided by BFS ensured that both private ambulance services were maintained, while showcasing the firm's commitment to supporting SMEs through financial challenges.

“We are delighted to have secured a swift and favourable outcome for the staff of the company. Moreover, our actions have safeguarded the continuity of vital medical care and ambulance services throughout the South East, which are crucial to preventing loss of life and avoiding delays in treatment and care within the local communities. The continued liaison and support from both Bibby Financial Services and the company's bank, together with expert legal advice from Pinsent Masons, all led to a successful outcome.”

„Dominik Czerwinke, Begbies Traynor

BFS Spotlight:
Colleague

**Bibby People:
Meet... Linda**



Linda Sayer is a Credit Controller for Bibby Financial Services and is passionate about embedding an inclusive culture across Bibby Line Group.

"I can wholeheartedly say that I've never worked for a more caring and supportive company, both in looking after us, as colleagues, and giving back to local communities and charities. You truly feel like part of one big family.

"For the past two years, I've been involved in the Active Inclusion group, which is part of our Project Compass sustainability initiative. All of us, regardless of gender, sexuality, disability, colour, or religion, are welcome at Bibby. I currently host the Pride celebrations at BFS, as I did last year, ensuring all colleagues feel safe and secure at work. Having transgender friends, and family members in the LGBTQIA+ community, I understand the struggles and biases they face.

"Last year, I noticed that while we celebrated Christmas and Easter, we didn't observe other religious

festivals. So, I organised celebrations for Eid and Diwali, decorating the office and arranging samosas for lunch. Everyone came together to celebrate, which was lovely.

"In addition to International Women's Day, I hosted International Men's Day, organising a quiz and raffle with funds going to a men's mental health charity. I also led Black History Month celebrations at our Leicester Office.

"I am honoured to be a Mental Health First Aider. Given today's stresses, this role is critical. For Mental Health Awareness Week, themed "Movement," I organised an office exercise class with desk-friendly exercises, emphasising the connection between physical activity and mental wellbeing.

"Finally, as part of our 'Giving Something Back' programme, I've volunteered at our local food bank. The realisation that a single toilet roll was considered a luxury item was eye-opening. Since then, I've set up a food collection point at work, which I deliver to the food bank.

“Being part of the Active Inclusion Group is a privilege, and I hope to continue making a positive impact in our office and across the group.”

BFS Spotlight:
Community

**Family First:
BFS Ireland's
Commitment
To Ronald
McDonald House
Charities (RMHC)**



Martina Shannon, BFS Business Improvement Manager:

"At BFS Ireland, we're proud to place our local community at the centre of our purpose. Our Project Compass sustainability initiative encourages us to support charities that resonate with us. Our team has been deeply motivated to support Ronald McDonald House Charities (RMHC) following a colleague's return from maternity leave in 2022, when she witnessed the charity's incredible support for families of poorly children at Dublin's Crumlin Children's Hospital.

RMHC provides free 'home away from home' accommodation to families while their child is in hospital.

"Over the past two years, our growing support for RMHC has been both hands-on and heartfelt. We've spent countless hours revitalising the garden area of the House, and cooking for the families – enabling them to focus on their children's health. Recognising the charity's need for both volunteer

and financial support, our team raised over EUR 1500 in 2023, covering the cost of a night's stay for 20 families, while contributing 130 hours of practical help at the Dublin House.

"While on secondment in our Netherlands office, I discovered each of our global BFS locations had a Ronald McDonald House, sparking a company-wide initiative. In 2023, colleagues from every BFS office contributed over 60 days of volunteer work to RMHC. This has spread to the rest of the group, with all companies now involved.

"I'm so proud of our work to support RMHC, exemplifying our group's spirit of solidarity and compassion for families in need."

“Over the last two years, Bibby Financial Services has been an invaluable partner to Ronald McDonald House Charities Ireland. From providing home-cooked meals for families to renovating the family garden space and participating in the Pick & Mix Challenge, their unwavering support has made a significant impact. Their dedication to volunteering and fundraising has truly made them a valued part of our community.”

Joe Kenny, CEO at Ronald McDonald House Ireland.

Strategy In Action: 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 five floating accommodation barges, offering flexible shoreside accommodation for a variety of sectors. The company is leading a consortium that has been awarded funding to build the world's first truly zero-emission electric Commissioning Service Operation Vessel (eCSOV).

In recent years, Bibby Marine has undergone a significant transformation, consistently striving to deliver excellence in customer service while playing a leading role in the maritime sector's transition to clean energy. This commitment has intensified over the past 12 months as the company addresses diverse charter requirements, infrastructure challenges, and client needs globally, all while delivering innovative solutions to reduce emissions in a sector that accounts for 3.5% of global carbon emissions. Below we take a look at recent progress, as well as exciting future plans.

Increased Utilisation Across The Fleet

Bibby WaveMaster Service Operation Vessels

Bibby Marine's WaveMaster Service Operation Vessels (SOVs) are crucial for transporting offshore workers to remote locations.

The Bibby WaveMaster Horizon is successfully fulfilling a maintenance contract with Siemens Gamesa Renewable Energy (SGRE) for EnBW's Hohe See and Albatross wind farms, making up to 20 gangway connections per day, servicing wind-turbines and an offshore substation.

Following a successful winter campaign on Iberdrola's St. Brieuc Offshore Windfarm in France, Bibby WaveMaster 1 secured a three-year contract extension with TotalEnergies, until 2027, to service 15 offshore platforms in the Southern North Sea, which will result in nine years of service (see over page for more information).

Floating Accommodation Vessels

Bibby Marine's five floating accommodation barges remain on hire in 2024, offering adaptable flexible living solutions across the globe to a variety of industries and clients in the UK, Netherlands, Denmark, and Mozambique.

Following a period of low occupancy, all five floating accommodation barges are now on hire – demonstrating high demand for our floating accommodation solutions across multiple sectors. This reflects the long-term vision of our business to hold on to assets when we foresee medium to long-term market improvement.

Our Bibby Progress and Bibby Renaissance coastals began long-term charters in the Netherlands earlier this year, which will now run until January 2029 providing accommodation for asylum seekers, where they will provide safe and comfortable semi-permanent accommodation to those in need.

Across the barge fleet, the Bergen and Stockholm are well utilised on their respective charters in Denmark and the UK, while Bibby Challenge remains on a much-delayed Liquefied Natural Gas project in Mozambique.

Our Roadmap To Green

Bibby Marine has a legacy of innovation within the sector, from our pioneering sailing ships over 215 years ago to today's award-winning SOVs.

As part of the Maritime 2050 goals, the marine sector has pledged to reduce carbon dioxide emissions and greenhouse gases by 2050, and we are proud to play a role in meeting these targets.

Currently each fossil fuelled Commissioning Service Operation vessel (CSOV) emits more than 5,300 tonnes of CO2 each year. There are currently 30-40 SOVs in operation in Europe alone, which equates to more than 159,000 - 212,000 tonnes of CO2 emitted in Europe each year. This is the equivalent of between 34,000 and 45,000 petrol-powered cars.

By 2050 it is estimated that some 300+ SOVs will be required to service Europe alone. As a responsible business, and continuing our historical pioneering spirit, we embarked on finding solutions to this issue.

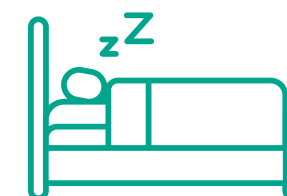
We began our 'Roadmap to Green' in 2019 with the MarRI-UK funded WaveMaster Zero C Project, which

7
Vessels in its fleet



50
years providing floating
accommodation

332
bedrooms aboard the
Bibby Renaissance
coastal



aimed to determine which alternative fuel is best suited to the next generation of SOVs and similar sized vessels.

As part of Clean Maritime Demonstration funding (CMDc), we were able to continue this research into the future of clean maritime energy, with a feasibility study into low and zero-emission energy vessels. In 2022 further CMDc funding allowed us to conduct research into the use of electrical batteries to power vessels and how they are charged offshore. All this research has led up to our current project, the electric Commissioning Service Operation Vessel (eCSOV).

Groundbreaking Innovation: Introducing The eCSOV

In 2023 we announced that a Bibby Marine led consortium had been awarded funding as part of the Zero Emission Vessel Infrastructure funding (ZEVl), to build the world's first truly zero-emission eCSOV, a project which is continuing at pace.

The eCSOV, which has been designed in collaboration with UK-based ship designers Longitude, will feature a powerful battery system, complemented by dual-fuel methanol engines for emissions-free operations. Methanol was chosen over other fuels due to its high energy density, safe storage, and potential for net-zero emissions, amongst other benefits.

Ensuring comfort for crew members, the vessel will provide top-tier accommodation with generous communal areas and comfortable cabins. To facilitate zero-emission operations, the eCSOV will feature high-voltage offshore charging facilities for rapid recharging. With the capability to operate solely on battery power for up to 16 hours between charging cycles, the vessel is primed for efficient field operations alongside best-in-class operating capabilities.

Our eCSOV guarantees superior fuel efficiency, vastly reduced carbon emissions and an ability to be zero emission once wind farm infrastructure is installed, thus setting a new standard in the industry.

Commitment To Our Green Vision

As we get ever closer to bringing our clean vision to life, we are pleased this vessel will be the first UK designed eCSOV, enabling us to fulfil our own COP 26 promises, as well as catapulting us ahead of other vessel operators' designs as well as futureproofing the company as the energy transition gathers pace. We will continue to work alongside our established supply chain and local academia, to ensure UK shipyards are engaged, and can learn, throughout the process.

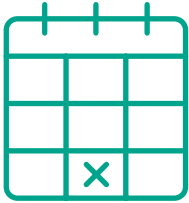
We want this project to support the ambition to turn the UK into the world's number one centre for green technology. This project will aim to demonstrate that clean ships can be built at the same total cost of ownership as a conventional fossil burning vessel, coupled with significantly reduced operating costs.

The delivery of this vessel has the potential to be a game changer for our industry by accelerating our path to net-zero, as well as showcasing marine innovation at its finest. We are excited to progress to the build stage of the project later this year – this innovative design of the eCSOV is set to leapfrog Marine Gas Oil technology and positions Bibby Marine as, once again, a world leader in assets of this class.



20
gangway connections
between vessel and wind
turbine per day by Bibby
WaveMaster Horizon

28
days Bibby WaveMasters
can remain in the field



175,000
Tonnes of CO2 saved by
eCSOV compared to a
conventional SOV, over
its 25 year life span



Bibby Marine Spotlight:
Customer

**Bibby Marine
Impact
Case Study:
TotalEnergies EP
Nederland B.V.**

TotalEnergies EP Nederland has been a customer of Bibby Marine since 2017.

A major Dutch gas producer, its goal of leading energy transition and achieving carbon neutrality by 2050, is closely aligned with Bibby Marine's own set of bold environmental commitments, including its mission to be the world's cleanest Service Operation Vessel (SOV) owner and operator.

Since 2017, Bibby Marine has been servicing TotalEnergies EP Nederland's gas platforms in the Dutch continental shelf, utilising the award-winning Bibby WaveMaster 1 (BWM1) vessel to support operations on 15 offshore platforms in the North Sea.

Since then, BWM1 has been fully integrated into TotalEnergies EP Nederland's way of working, enabling technicians to live onboard with continuous access to offshore structures, after accommodation on the L7 gas platforms was decommissioned, saving time and reducing costs. The

vessel has operated without incident or downtime, reflecting the effective collaboration and strict safety protocols between company and customer.

In March 2024, the successful partnership led to the seasonal contract being extended for another three years. The vessel will operate for 180-220 days each year, accommodating up to 90 people, completing around 1,400 gangway connections, and transferring over 19,000 personnel each season.

“The Bibby WaveMaster 1 vessel was designed and built specifically for our operations in 2017 and is an integral part of our offshore operations. By extending our contract through 2027, we are providing our workforce with reliable quarters and supportive crew, enabling them to carry out their day-to-day activities safely, efficiently, and comfortably. We are pleased to continue our long-standing relationship with Bibby Marine to span nearly a decade.



Viestarts Rutenbergs, TotalEnergies EP Nederland Managing Director

Bibby Marine Spotlight:
Colleague

Bibby People: Meet... George



George Light is a Second Officer onboard Bibby WaveMaster 1. He is the recent recipient of the Maritime UK 'Rising Star' award 2024 and won 'Cadet of the Year' in 2022. George reflects on his journey so far, plans for the future and the importance of learning and development.

"I was inspired to take up a cadetship by my grandfather, who was in the merchant navy before being conscripted in WW2 to the Royal Navy. Also hailing from the Port of Falmouth, Cornwall I feel I was destined for a life at sea!

"I began my career in 2018 as a Bibby sponsored cadet aboard our WaveMaster 1 vessel. Six years later, I am now Second Officer onboard the same vessel.

"Bibby is a company committed to learning and development, and I'll always be grateful for the investment it's made in me. I'm currently on Bibby Marine's Senior Staff Development Programme, and I am excited to take the next step in my career and begin my Chief

Mate's licence later this year, which is the second of three steps to the role of Captain or Master, which I eventually aspire to be onboard a Bibby vessel.

"Outside of my role, I'm passionate about helping young people to understand the maritime industry and helping them find roles and opportunities. I am a volunteer mentor for the Merseyside Adventure Sailing Trust, which involves pastoral guidance and navigational skills to underprivileged young people on UK voyages aboard tall ships.

"I am also an ambassador for the Careers at Sea programme, run through Maritime UK's 'Inspiring the future' initiative."

"Alongside working with a great crew, my favourite part of the job is just being at sea really – I love the sunrises in the summer months, and the marine wildlife, if we're lucky to spot it!"

“Bibby is a company committed to learning and development, and I'll always be grateful for the investment it's made in me.”

Bibby Marine Spotlight:
Community

Making Waves: Promoting Social Mobility Through Our School Outreach Programme



Charlotte McCarthy, Bibby Marine Communications & Marketing Executive:

"Supporting students through our group-wide school outreach programme is incredibly rewarding. As part of our Project Compass programme, in Bibby Marine and BLC Head Office we engage with local schools to introduce students to careers in the marine industry. It's really fulfilling that I can use my knowledge and skills to promote social mobility and positively impact young people's lives.

"By attending career fairs, delivering talks, and hosting work experience students, I've had the opportunity to provide young people with real-world insights and hands-on experiences that extend beyond the classroom. It's inspiring to see their enthusiasm and curiosity. These interactions have not only enriched their education but have also given me a fresh perspective on my own work purpose and its broader impact.

"So far, community leads across the group have established nine

partner schools in key locations, and our outreach programme continues to expand, with over 350 hours donated so far in 2024 by colleagues.

"Being involved in the outreach programme has made me feel more connected to the community and proud of Bibby's commitment to social responsibility. It's gratifying to work for a company that values giving back and investing in the next generation, reinforcing our dedication to making a positive societal impact."

“Bibby’s unwavering support and active engagement with our students has made a profound impact on their educational journey and career aspirations. We are incredibly grateful for Bibby’s commitment to nurturing the future generation and fostering a strong connection between education and industry.”

“Sara Power, Careers Lead for Bellerive FCJ School.

The Half Century Boys

Custodianship and passing on the baton: Senior Bibby Marine colleagues share their experience with the next generation through a personal colleague Q&A



Jebb Kitchen, Managing Director of Bibby Line Limited until retirement in 2024, started his career with Bibby in 1975 aged 17, joining as a deck cadet on the vessel MV Warwickshire in Green Bay Wisconsin, before working his way up to Managing Director of Bibby Line Limited. In recognition of his outstanding service to the maritime sector, Jebb received the Merchant Navy Medal for Meritorious Service in 2021.



Howard Hughes, Technical and Operations Director, started his journey with Bibby as an Engineer Cadet back in the 1970s and became a Chief Engineer at 28 on the MV Yorkshire. During his 50 years, he's sailed on gas carriers, oil tankers, bulk carriers, car carriers and container vessels. Since coming ashore, he has overseen the delivery of many significant projects.

Between them, Jebb Kitchen and Howard Hughes have spent over a century working for Bibby. With the average UK employee spending around four years at a company, these two Bibby colleagues demonstrate the connection and commitment Bibby has with its people. We invited the next generation within Bibby Marine to ask Jebb and Howard some key questions to tap into their wisdom.

Q. How did you start your career in seafaring?

Jebb: I started as a deck cadet, joining Bibby Line in 1975, where a cadetship would typically last around three and a half to four years before qualifying as an officer.

Howard: My first trip to sea was as an 18-year-old engineer cadet on a general cargo ship – the MV Lancashire. I joined the vessel in West Africa, and in the seven month trip we visited Senegal, Brazil, Argentina, Chile, Hawaii, Japan, India, Cape Town, Cape Verde and Rotterdam!

Q. What felt like your most problematic situation or experience in your career and how did you overcome it?

Howard: I was the technical lead of the emergency response team for an incident when an oil tanker had run aground and partially sunk off Dominica. I was the company representative overseeing the salvage operation, and followed up as Project Manager for the rebuild which took nine months in Trinidad.

Jebb: Probably dealing with the constructive total loss of MV Cheshire and the loss of its cargo in August 2017. I overcame the problem by surrounding myself with committed and competent colleagues and some of the best advisers and underwriters in the industry.

Q. Do you think the “shift” towards cleaner shipping is a real evolution in the shipping industry or a temporary trend?

Jebb: It is real and let's face it, it cannot be ignored; nor will we be allowed to.

Howard: The shift is permanent and long overdue – it's the right thing to do!

Q. What do you think will be the biggest challenge for the eCSOV project?

Howard: As with most vessel builds – to deliver the vessel on time – and within budget. As this is a new design and using new technology, it will be more challenging than most – hence we have established a competent and experienced project team.

Jebb: Maintaining top-drawer levels of project management dealing with the multitude of stakeholders involved in the construction of this amazing vessel.

Q. How do you think we should face the increasing complexity of the vessels we operate?

Jebb: I guess it would have to be through more vessel-specific training. Examples in the past are the requirement for senior officers serving on certain types of tankers to hold a Dangerous Cargo Endorsement, having attended courses designed to deal with the complex specifics of these ships.

Howard: We need to ensure that our colleagues continue to be trained in the new technologies, and they are competent in their roles. In the past we have operated dive support vessels, ammonia and methanol carriers, jackups, chemical and jet fuel tankers. All of these vessels had their own complexities and were successfully operated by competent people.

Q. If you could relive one of your trips to sea, which one and why?

Howard: I sailed on MV Derbyshire as 3rd Engineer the trip before it tragically sank in a typhoon in 1980 – losing all 42 crew and two of their wives, all of whom I knew. So, if I could go relive a trip one more time it would be a journey with that crew who sadly passed away.

Jebb: I think my most memorable trip was on MV Berkshire in the late 70s. Very memorable, as it involved a rather protracted, but amazing stay in a hospital in Dalian in China. There I received fantastic treatment from some of the warmest people displaying such generosity of spirit. I would truly love to go back there.

Q. What is your greatest achievement when looking back at such an amazing career?

Jebb: Dealing with the constructive total loss of MV Cheshire in 2017. It was an incident that drew on pretty well all aspects of my industry knowledge and experience.

Howard: I was very proud to be promoted to the position of Chief Engineer on a 110,000 ton oil tanker – at the age of 28.

Strategy In Action: Garic



Garic is the first choice for UK companies across the infrastructure, public, utilities and construction sectors who need to run their sites smoothly, safely, and sustainability. The team have been delivering exceptional service and innovative products for 35 years.



Strategy In Action: Garic

Thinking Beyond The Box: How Garic Is Combining Customer Service Excellence With Supply Chain Sustainability

Leading the construction site welfare market for over 35 years, Garic is in a pivotal and hugely exciting phase of its history. In spring 2024, the company unveiled a new brand, reflecting a strategic shift to meet evolving customer needs and industry demands while reinforcing a commitment to sustainability. This rebrand marks a new chapter, focused on greater innovation, delivering exceptional value, and embedding sustainability in all operations. Refreshed and re-energised, Garic is already 'thinking beyond the box.'

A Legacy Of Innovation And Excellence

Garic was founded in 1988 by Gary and Eric Entwistle, two visionary entrepreneurs who transformed site welfare with products designed for durability, minimal maintenance, and exceptional customer experience. Over the decades, we have built a strong brand known for shaking up the industry with sustainable products that turn heads and set new standards.

Our history is marked by milestones such as the launch of the world's first Solar Loo, the award-winning Combi Cabin Eco Series+, and our consistent recognition with the Green Apple Award and FORS Gold Standard. Each innovation reflects our ongoing commitment to sustainability and excellence.

The Need For Change

As the market becomes increasingly fragmented with new competitors and technologies, we recognise the necessity of evolving our brand to stay ahead. Our rebrand is a strategic repositioning to reflect our culture, market trends, and commercial objectives. This transformation is designed to create a framework for growth, aligning all brand, campaign, and digital development towards measurable business outcomes.



Since 1988, Garic has built a reputation for the products we supply and the quality we offer. These assets are constantly evolving, and significant investment has gone into future-proofing a range of innovate products that satisfy our customers' needs today, but also in the future. But we're more than just a supplier of products. We help our customers solve very real pressing problems around the demands of sustainability and environmental requirements across the construction industry. By working in partnership with customers we can identify, anticipate and solve future challenges together.

Sustainability At The Core

Sustainability is more than a buzzword for Garic; it is embedded in our DNA. Our commitment to SBTi targets puts environmental considerations at the heart of everything that we do. A key part of this is our shift towards providing eco-friendly energy solutions, including our Solar Energy Store, Battery Energy Store and Solar Power Frame products - all which work together seamlessly to reduce site emissions.

In just one client example the Solar Energy Store 20, which provides year-round power via its solar panels, saved one customer over £46,520 in fuel and 76,300kg in emissions over a 14 month period. This resulted in 193 generator-free days, a saving of 85%.

Our 2024 rebrand emphasises our role as a partner in delivering these sustainable site solutions. We are not

“Our new brand identity is more than just a visual update; it represents our commitment to excellence, innovation, and sustainability.”

35
years of innovation



£21m
spent on eco fleet
since 2020

just ticking boxes; we are committed to driving real change. Our solutions span three core areas: Welfare Solutions, Energy Solutions, and Environmental Solutions.

Welfare Solutions: Garic helps support and protect teams with market-leading welfare units and services that reduce risk and make it easier to manage compliance. We'll help our customers to look after the wellbeing of their teams. Going beyond the box to deliver a whole range of welfare solutions to support every member of their team. Because when their people feel safe and valued, they'll deliver on their promises.

Site solutions that go beyond welfare to provide comfort, safety and security.

Energy Solutions: We help our customers manage their energy needs and reduce their operating costs. With our expertise and technology, we help them manage the whole life of their project, with solutions that change with their project needs – as well as the seasons. So that they can achieve their sustainability goals, without compromising their performance.

Energy solutions that go beyond power generation.

Environmental Solutions: We make it easy for our customers to reduce their environmental impact. Our environmental solutions stretch far beyond green products to include planning, sustainability guidance and compliance management. Showing the world that sustainability isn't about ticking a box. It's about going beyond it.

Sustainability that goes beyond box ticking to deliver real change.

A Fresh Identity

Our new brand identity is more than just a visual update; it represents our commitment to excellence, innovation, and sustainability. The redesigned logo and new website reflect a sophisticated, contemporary look that enhances readability and user experience. These changes symbolise our vision for the future and our dedication to being the partner of choice for sustainable site solutions.

Garic CEO Mark Albiston explains:

"Our new brand reflects three key things that are more important than ever to our clients: Sustainability that goes beyond today's targets, services that go beyond their worksites, and simplicity that leads to less worry and smoother projects. We're more than a provider; we're a partner in every sense of the word".

Building On Success

Garic's rebrand builds on a legacy of success while setting the stage for future growth. Our track record of adapting and innovating has been nurtured by a culture of fantastic stories and unique characters. This rebrand is about combining our past achievements with new technologies to create a resilient future.

We have consistently invested in expanding our capabilities and geographic reach. From our early days in Ramsbottom to our current headquarters in Bury, and from new depots in Sandy, Dudley, West Thurrock, and Scotland, we have invested significantly in our sustained growth.. Each expansion reflects our commitment to serving our customers better and supporting sustainable construction practices across the UK.

Engaging With The Future

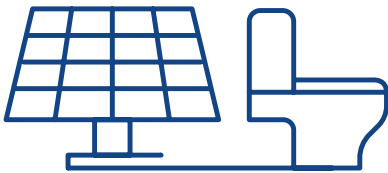
As we move forward, we invite our customers, partners, and stakeholders to join us on this journey. Together, we can achieve more, solve pressing environmental challenges, and build a greener, more sustainable future for the construction industry.

Garic's rebrand is redefining our future. It is a commitment to sustainability, a promise of unparalleled service, and a pledge to think beyond the box. We are excited about what lies ahead and are ready to partner with our customers to create sustainable site solutions that make a real difference.

1.2k+ tonnes of carbon saved annually through our energy solutions



22 years since we invented the Solar Loo



3k+ welfare assets available



Garic Spotlight:
Customer

Thalia Waste



Thalia Waste Management delivers a comprehensive range of environmental and waste management services, including waste collection and treatment.

When the team needed to suspend operations at their recycling facility for essential upgrades and refurbishment, they saw an opportunity to improve welfare standards across their site. In need of effective, comfortable solutions to ensure their staff had somewhere warm, safe and comfortable to work, they turned to Garic for assistance.

Garic's expertise began with meticulous planning and smart design services. After discussing the client's needs the team created a bespoke site plan that would include 28 of their Accommodation Eco 24 units.

These state-of-the-art, EPC-tested welfare cabins are insulated, quiet, and equipped with Lumin sensor lighting, adaptable as either offices or canteens. For Thalia Waste's team, these units offered an

unparalleled, safe, and comfortable working environment.

The results were immediate and impactful, with the project taking just under six weeks. The near silent heating system of the cabins and insulation have provided significant noise reduction benefits, all while boosting thermal efficiency to keep the cabins comfortable – and help kit dry off more quickly.

The upgraded lighting systems allow for better energy efficiency and comfortable, uniform lighting. All of which adds up to positive feedback across the project, resulting in the workforce better looking after the units.

The successful delivery of this project not only benefited the client but also underscored Garic's commitment to providing innovative and environmentally friendly solutions tailored to their clients' needs. This collaboration is testament to the positive outcomes that can be achieved through strategic planning and high-quality design.

“The most impressive feature of the units in trial has been the thermal efficiency and the comfort within the room. The cabins remain cool with the doors closed during hot weather and the drying rooms remain hotter for longer ensuring kit is useable the following morning.”

Thalia Waste

Garic Spotlight:
Colleague

**Bibby People:
Meet... Andy**



Andy Henderson is an IT Business Analyst at Garic , moving into the role from Bibby Marine. Alongside his day job in IT, Andy is passionate about embedding a culture of care, health and wellbeing across the group.

“On a day-to-day basis, I manage IT associated business processes, and change management. My passion for technology is partly driven by my neurodivergence as a person with dyslexia, which allows me to understand complex systems and translate them to help others.

“Health and wellbeing is no different. About 15 years ago when I was part of the Royal Navy, I experienced an incredibly traumatic event leading to PTSD, including nightmares and flashbacks. Sadly, I didn’t receive the support I needed; I was told to just “crack on”.

“I didn’t want anyone else to go through this experience. That’s why I’m passionate about promoting health and wellbeing and

embedding a culture of care at Bibby. Our Project Compass Health and Wellbeing initiative is a great framework, as it encourages colleagues to co-create and lead activity on a peer-to-peer basis. As part of small steering groups, we can make a significant impact.

“As Health and Wellbeing lead, my team and I strive to ensure Bibby has robust support systems and promote access to these resources. Everyone faces challenges, and if we can positively impact even a few colleagues, that’s huge for me. Destigmatising health and wellbeing and modelling positive behaviours encourages more people to open up, creating a ripple effect that can transform our culture.

“Our approach is simple: ‘start with hello’. If we get the basics right, everything else will follow.

“That’s why we focus on colleague co-creation and collaboration. We serve as conduits for ideas, representing the voice of our colleagues, and aim to build

trust for meaningful, adult-to-adult conversations, creating a programme relevant to all our people.”

““
Our Project Compass Health and Wellbeing initiative is a great framework, as it encourages colleagues to co-create and lead activity on a peer-to-peer basis.
””

Garic Spotlight:
Community

**Supporting
Young People
In Bolton: Garic’s
Commitment
To Local
Communities**



Scott Phillips, Strategic Account Manager

“Garic has always had a history of working in partnership with local communities. So, when Bolton Lads and Girls Club (BLGC) reached out for support, I knew we’d be able to help.

“The charity posted a list of Christmas present requests on social media from the children who attend the club, and one request in particular stood out. A five-year-old girl had simply asked for an apple and a chocolate bar. As a parent, this modest wish deeply resonated with me and sparked a determination to make a difference.

“Garic helps the club in many ways, including kit donations, volunteering and fundraising. We even donated a 20ft storage unit to the Club for their non-perishable food items. We provided a new bed, mattress, and bedding for a child at the Club who had been sleeping on the floor.

“Throughout 2023, we took part in various fundraising activities to

support the charity and the young people that use it, including the Yorkshire 3 Peaks Challenge, a football tournament, and golf days. Our efforts were recognised when Garic was honoured as a patron of the Club, and I was invited to join their board of fundraisers. Plus, thanks to Bibby’s match funding programme, we are able to double our fundraising, thereby doubling our impact and providing even more financial support for this amazing charity.

“Seeing the smiles on the children’s faces and knowing that we are making a tangible difference in their lives has been incredibly rewarding. It’s moments like these that remind us why we do what we do and inspire us to continue supporting our community in every way we can.”

““
Garic has contributed towards supporting the function of BLGC as a charity enabling us to maintain and grow our services that support over 4,000 children and young people every year through sport, mental wellbeing and nutrition. Giving the most vulnerable a safe place to be, positive things to do and fantastic people to speak to.
””

Victoria Hozaifeh, Head of Fundraising, Bolton Lads and Girls Club

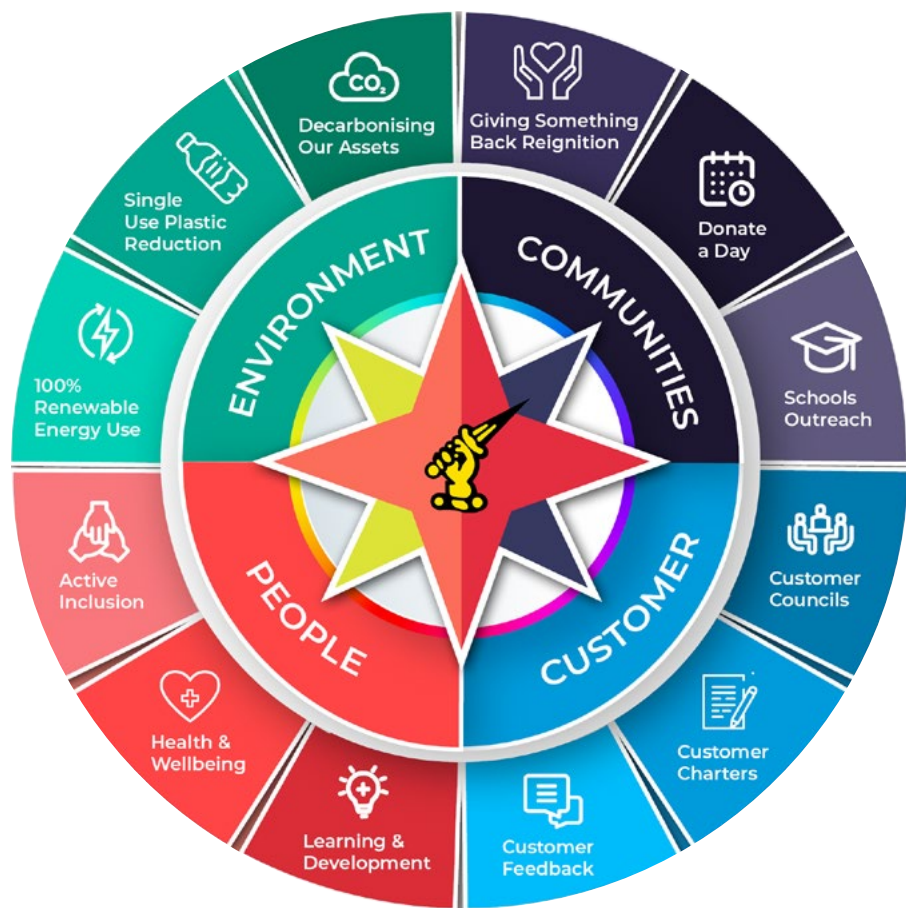
3.

Sustainability



Sustainability: Project Compass Impact Report

At Bibby Line Group, sustainability isn't just a buzzword; it's woven into the very fabric of our DNA. As a responsible family business, we understand that our success is intricately tied to the wellbeing of the world around us.



In today's landscape, sustainability isn't merely an option; it's a necessity. Stakeholders, from customers to colleagues, actively seek out companies that prioritise environmental and social responsibility.

Back in 2021, Bibby Line Group set ambitious sustainability goals, including achieving net-zero total carbon emissions by 2040, contributing 1,000 colleague days to the community annually, securing a top quartile colleague engagement score, and attaining a leading Net Promoter Score (NPS) customer satisfaction score of >60 – all by 2024.

We are challenging ourselves to achieve these goals, as evidenced by the progress detailed in this report. However, we recognise that there's still much work to be done.

Project Compass isn't just a programme; it's our steadfast commitment to building a sustainable and resilient business that aligns with our core purpose. Rather than existing as a separate entity, Project Compass principles are now deeply embedded within our business operations, guiding our decisions and shaping our future direction. It challenges us to innovate how we engage with customers, nurture talent within our organisation, and uphold environmental stewardship.

Evolution and Impact

After nearly three years of impactful action, we're eagerly anticipating the next phase of Compass. We're currently reassessing our strategies to amplify our impact, including updating focus areas, setting new ambitious goals, and revitalising our teams.

While some focus areas will remain consistent, we're committed to finding innovative ways to enhance our impact. As the world evolves and sustainability priorities shift, some focus areas may evolve accordingly.

Despite these changes, our core pillars remain steadfast. We will continue to champion environmental protection, forge meaningful community relationships, empower our people to drive positive change, and partner closely with our customers

to foster mutual growth.

In January 2024, we launched our second annual calendar of engagement events, empowering colleagues to directly contribute to our Project Compass vision. The engagement seen in 2023 has carried over into 2024, with numerous cross-group campaigns, events, and celebrations involving hundreds of colleagues.

We remain committed to celebrating successes, ensuring that the individuals driving these changes are duly recognized through awards and recognition schemes. Additionally, our cross-group Project Compass teams will continue to evolve, providing opportunities for all colleagues to contribute and innovate.

As we continue on this journey, our dedication to sustainability and resilience remains firm, driving positive change and shaping a brighter future for all and a family business known for creating a better future together.

“Project Compass isn't just a programme; it's our steadfast commitment to building a sustainable and resilient business that aligns with our core purpose.”



Impact Report: Our Environment

Reducing CO2 and greenhouse gas emissions is a business imperative for our organisation. We are committed to taking decisive actions to mitigate our environmental impact, which includes transitioning to 100% renewable energy, decarbonising our assets, and minimizing the use of single-use plastics.



Each subsidiary presents an environmental report to their board on an annual basis, demonstrating our commitment to accountability and continuous improvement in our environmental performance.

Decarbonising Our Assets

We are committed to significantly reducing CO2 and greenhouse gas emissions across our operations. This commitment includes our own emissions, those of our energy suppliers, our supply chain, and our assets, even when used and refuelled by our customers. Overall there has been a 5.8% reduction in total CO2e emissions compared to 2022.

Bibby Marine announced in September 2023 its leadership of a consortium to construct the world's first zero-emission electric Service Operation Vessel (eCSOV). The eCSOV initiative not only reduces environmental impact but also demonstrates our ability to lead transformative changes in maritime technology.

Garic continues to implement a range of carbon reduction measures aimed at minimising its environmental impact. This includes replacing older vehicles for new, more fuel-efficient models, optimisation of transport planning to reduce nonproductive 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.

Across all group companies, we are facilitating a significant shift towards sustainable transportation by offering electric and plug-in hybrid cars. Additionally, our green car salary sacrifice scheme empowers UK employees to transition to environmentally friendly personal vehicles, while taking advantage of government incentives, amplifying the impact of our sustainability efforts across the organisation.

These initiatives collectively



underscore our profound commitment to reducing our carbon footprint and making a tangible impact on our environmental sustainability goals.

100% Renewable Energy Use

Our strategic plan commits each business within our group to exclusively use energy from renewable sources such as wind, solar, and biomass wherever possible. This initiative underscores our responsibility as a business to contribute meaningfully to environmental protection and climate change mitigation.

To date, three of our four businesses have transitioned to 100% renewable energy, significantly reducing our carbon footprint and promoting sustainable practices. The remaining sites are poised to follow suit as existing contracts come to an end and (in some countries) when renewable energy becomes more available, further amplifying our positive impact on the planet and reinforcing our dedication to a sustainable future.



Single Use Plastic (SUP) Reduction

We have made significant strides in reducing single-use plastics (SUPs) across our workplaces, showcasing our commitment to environmental sustainability.

In 2023, Bibby Financial Services launched its 'Plastic Free in '23' campaign, successfully eliminating SUPs across all operations in under six months. This comprehensive initiative involved adopting eco-friendly packaging solutions throughout the supply chain; encouraging colleagues to adopt eco-conscious practices, as well as partnering with suppliers to secure greener alternatives. Garic have also eliminated SUPs from their sites.

In 2023, Bibby Marine eradicated all SUPs aboard its WaveMaster vessels, which resulted in a 4,559kgs reduction of CO2 compared to 2020. Key measures included eliminating disposable cups and cutlery and installing water dispensers and providing reusable bottles. The catering on Marine's floating accommodation barges is managed by sub-contractors hired by the charterers, limiting control over waste management and SUPs. We aim to collaborate with our charterers to reduce SUP and encourage environmental improvements, similar to the efforts on our own fleet.

In June 2024, all our businesses united for our fourth mass environmental volunteering event, with over 108 colleagues participating across the group. One event alone at Crosby Beach in Merseyside resulted in the removal of 350 kg of plastic and litter, demonstrating our collective commitment to environmental stewardship.

These initiatives reflect our proactive approach to reducing our environmental impact and our dedication to fostering a sustainable future.

World Environment Week

In June 2024, we launched our second annual group-wide Bibby Line Group World Environment Week, featuring a comprehensive week-long programme designed to engage and involve all members of our organization in advancing our Project Compass Environment vision. Key activities included environmental volunteering opportunities, meat-free lunch events and carbon footprint reduction tips. A great example of this is the BFS Singapore office, who spent the week swapping cars for public transport, going meat-free and organising office recycling schemes.

This event was instrumental in fostering a deeper commitment to environmental sustainability across our organisation, reinforcing our collective efforts to protect and preserve the environment.



Environment: Impact Snapshot

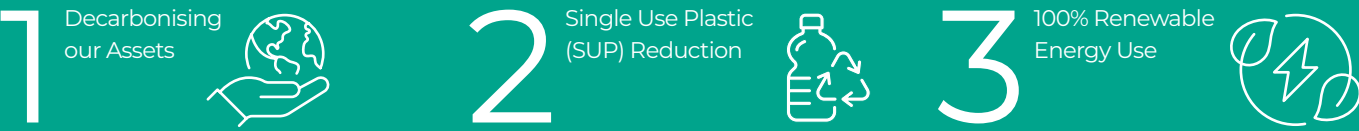
Environment Vision:

“ We are committed to being an increasingly sustainable business, minimising our environmental impact and influencing positive change. ”

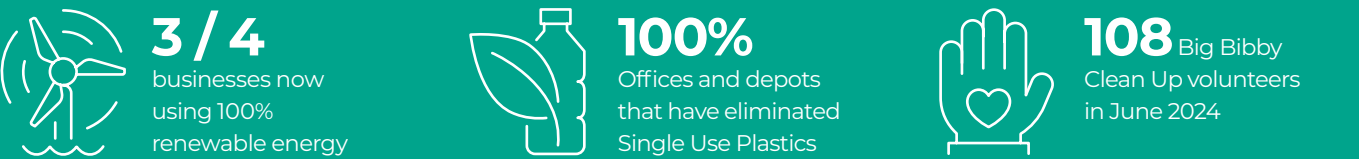
Environment Lead KPI:

“ Net zero total carbon emissions by 2040. ”

2023 / 2024 Environment Focus Areas:



2023 Key Metrics



2023 Environment Metrics and Outputs (Jan 2023 – Dec 2023)

	2023	2022
Scope 1,2,3 Emissions - continuing operations (CO2e tonnes) across the group	20,326	21,580
Intensity ratio across the group	84.7	105.2
Energy consumption used to calculate the above emissions (kWh)	72,299,419	79,669,266
Sites running off zero carbon energy: Bibby Financial Services	62%	-
Sites running off zero carbon energy: Bibby Marine & BLG Head Office	100%	-
Sites running off zero carbon energy: Garic	100%	-
Sites free of purchased single use plastics: Bibby Financial Services	100%	-
Sites free of purchased single use plastics: Bibby Marine & BLG Head Office	100%	-
Sites free of purchased single use plastics: Garic	100%	-

Impact Report:

Our Communities

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.



Giving Something Back (GSB): Fundraising Programme

Our award-winning GSB programme supports colleagues in making contributions to charities through various fundraising activities. Key components of this programme include:

- Match Funding Support: Providing an annual allowance of £2,000 per colleague to double the amount they raise themselves.
- Payroll Giving: Providing match funded, tax-efficient charitable donations through salary sacrifice, up to £20 per colleague per month
- Cross-Group Fundraising Opportunities: Facilitating collaborative efforts across the group.
- Central Event Fundraising Challenges: Organising major fundraising events.

In 2023, colleagues and the group collectively donated over £142,000 to around 90 charities, primarily through individual match funding efforts. This initiative received 88 colleague applications for fundraising activities. Between January and May 2024, £71,000 has already been donated.

A highlight of this year’s programme so far was the annual

Bibby Charity Dragonboat Race in May, where approximately 130 colleagues raised over £20,000.

Donate a Day: Volunteering Programme

Our Donate a Day programme, launched in 2021, encourages colleagues to take paid leave to volunteer for charities and community events, reflecting our commitment to local engagement and support.

In 2023, colleagues donated 615 days to various good causes, a significant increase from 372 days in 2022. This support spanned a wide range of sectors, including homeless shelters, food banks, schools, and environmental projects.

During our second annual Operation Give Something Back festive outreach campaign, colleagues contributed over 1,286 hours to support over 30 charities. In June 2024, we organised our fourth mass environmental volunteering event, with over 100 colleagues participating to remove plastic and litter from multiple sites.

Our businesses continues to build strong relationships with third-sector organisations, reinforcing our commitment to community engagement.

Schools Outreach Programme

We are dedicated to promoting social mobility and supporting students in developing skills and aspirations for their educational and career progressions, particularly in disadvantaged areas. In 2023, we directly engaged with nine local schools through various initiatives, with colleagues donating 59 days of their time. Continuing this momentum, between January and May 2024, colleagues have already donated 34 days to schools.

Bibby Financial Services (BFS) continued its mentoring and apprenticeship partnerships with schools in Leicester and Manchester, expanding to include an additional school in Oxford and a community organisation in 2023. This resulted in 24 separate colleague-student mentor relationships, providing 11 work experience placements, interviewing over 400 pupils, and having 50+ colleagues participate in two mock interview events.

Bibby Marine and BLG Head Office developed partnerships with two local

schools, Bellerive FCJ School and Dixons Croxteth Academy, participating in careers fairs for over 400 students, and engaging in the Liverpool Skills Exhibition, which attracted 4,000 school leavers and offered work experience opportunities. In 2024, the team have already delivered career talks, mock interviews and work experience.

Garic established partnerships with local schools such as Bo'ness Academy in Falkirk, and supported several Bury schools through mentoring initiatives. Garic also collaborated with rugby star Jason Robinson to organise a sports day and donated sports equipment to local schools.

These initiatives highlight our commitment to making a positive and lasting impact on the communities we serve, demonstrating our dedication to social responsibility and community development.



Community:
Impact Snapshot

Community Vision:

“ We strive to improve the quality of life for all in the communities in which we work and live. ”

Community Headline Goal:

“ 1,000 colleague days given to the community every year by 2024. ”

2023 / 2024 Community Focus Areas:

1

Giving Something Back Fundraising Programme

2

Donate a Day Volunteering Programme

3

Schools Outreach Programme

2023 Key Metrics

615 days donated by colleagues to good causes

£142,000 – amount donated to charity

9 school partnerships

2023 Community Metrics and Outputs (Jan 2023 – Dec 2023)

	2023	2022
Days donated to charity by colleagues across the group	615	372
Countries taking part in Donate A Day	8	-
Amount donated to charity by Bibby Line Group	£48,115	£32,668
Amount raised for charity by colleagues across the group	£94,500	£41,573
Total money to charity by colleagues and the business	£142,600	£74,242
Days donated to schools by colleagues across the group	59	-
Schools partnerships across the group	9	5
Mentors and mentees within schools as part of Bibby Financial Services' Mentorship programme	24	-
Charities supported through colleague match funding (estimated)	90	67
Estimated hours donated during Operation GSB, seasonal volunteer campaign	1290	750

Impact Report:

Our People

We are committed to being an employer of choice, dedicated to attracting and retaining the most talented individuals by fostering safe, healthy, and inclusive workplaces. Our aspiration is that ‘Bibby colleagues truly make the difference!’



Health And Wellbeing

Our aim is to cultivate a workplace that supports the physical, mental, and financial health of our employees, fosters a sense of purpose and social wellbeing, and encourages a healthy work-life balance.

In Spring 2024, we launched our Colleague Health & Wellbeing Guide, an employee-driven manifesto outlining how colleagues and the business can support each other. This will be followed by a Health & Wellbeing roadshow, which will run throughout 2024 and 2025, engaging employees across the organisation.

Mental Health Focus: We continue to prioritise mental health, expanding our network of Mental Health First Aiders across the group to 44, reflecting our commitment to supporting colleagues' mental wellbeing. Our new partnership with Everymind At Work will provide training to support this network, as well as generate data to ensure our future mental health initiatives are impactful.

We also launched our new Bibby Health & Wellbeing Hub to provide colleagues with access to a wide range of mental health resources, a market leading colleague discount scheme and an online recognition platform as part of efforts to encourage peer to peer recognition, available to every colleague in the group.

Physical Wellbeing Initiatives: Our second annual Virtual Trek took place over the winter, with 278 colleagues participating, collectively achieving over 378,000 minutes of physical activity.

Health Awareness Campaigns: We conducted several health awareness campaigns, including Pension Awareness, Mental Health Awareness Week, World Sleep Day, Pink October for breast cancer awareness, Movember and International Men's Day, focusing on both women's and men's health.

Subsidiary Initiatives: Subsidiaries complemented these group-wide efforts with their own initiatives, including Bibby Marine's 'Not on My



Watch' campaign in partnership with the Sailors' Society, and Garic's collaboration with the Lighthouse Club, both aimed at supporting mental health in their respective industries.

Active Inclusion

Our goal is to create a safe and inclusive workplace culture that removes barriers to opportunity, ensures fair and inclusive recruitment and promotion, and values diversity.

We're currently putting structures in place to understand the racial diversity across the group better.

We conducted our second independent Employers Network for Equality & Inclusion (ENEI) survey, and we are actively implementing its recommendations. These include launching a data project, developing inclusive recruitment guidelines, and producing a colleague-led Active Inclusion manual.

Over the past year, we organised events to support Active Inclusion, including International Women's Day, Pride, Black History Month, and International Day of Persons with Disabilities. Our women's network, EnCompass, hosted sessions on imposter syndrome, parenthood, and unconscious bias, with over 780 attendees.



Following Bibby Financial Services achieving Level 2 Disability Confident Employer status in 2021, Garic and BLG Head Office have now achieved Disability Confident Committed status, with Bibby Marine set to follow in 2024.

Learning And Development

Our biggest intervention to promote colleagues' Learning and Development this year has been the introduction of a common Talent and Succession process across the group. The new process is designed on the belief that 'every colleague has talent' and includes an annual career conversation for every colleague and an annual talent review at subsidiary and BLG Board level.

In April 2024, we held our second Learning at Work Week, featuring a series of cross-group online development webinars ranging from Project Management to Psychological Safety, accessed by over 575 colleagues.

Throughout the year, our learning forum facilitated access to self-guided learning platforms, resulting in over 10,700 hours of internal online learning logged in 2023, in addition to over 5,800 hours internal classroom training, demonstrating our commitment to colleague growth.

Colleague Engagement

We regularly measure employee engagement through short pulse surveys focusing on health and wellbeing, inclusion and diversity, growth, and general engagement.

Our goal is to be in the top 25% of companies surveyed (otherwise known as 'top quartile') for a range of colleague satisfaction measures by the end of 2024, demonstrating our commitment to be an employer of choice, and continuous improvement.

To provide us with a baseline with which to measure ourselves against, we use an independent feedback platform which surveys over 3 million employees across 1,000-plus companies.

At the end of 2023, our colleague scores improved in each of our four key areas compared to 2022. Growth perceptions were top quartile (Score: 7.8/10), as was Health and Wellbeing (Score: 8.3/10). Active Inclusion was 0.1 point below achieving top quartile (Score: 8.6/10), and general Colleague Engagement stood at 0.2 points below top quartile (Score: 8/10).

These initiatives illustrate our commitment to the wellbeing and development of our people, reinforcing our reputation as an employer of choice and contributing to the overall success and resilience of our business.



People: Impact Snapshot

People Vision:

“ We keep our colleagues safe at work and celebrate, respect and value them for who they are and what they do. ”

People Lead KPI:

“ Colleague engagement scores in top quartile of surveyed companies by 2024. ”

2023 / 2024 People Focus areas:

1

Health and Wellbeing

2

Active Inclusion

3

Learning and Development

2023 Key Metrics

8/10
– Colleague Engagement Score

44
– Trained up Mental Health First Aiders across the group

16,674
– Total internal training hours logged

2023 People Metrics and Outputs (Jan 2023 – Dec 2023)

	2023	2022
Colleague Engagement Scores		
Colleague Experience Score: Engagement*	8	7.8
Colleague Experience Score: Inclusion & Diversity*	8.6	8.4
Colleague Experience Score: Growth *	7.8	7.5
Colleague Experience Score: Health and Wellbeing*	8.3	8.2
Female Representation		
All colleagues	1434	1335
Percentage of females comprising Executive Teams	10%	15%
Percentage of females comprising Executive Boards	9%	4.5%
Health and Safety		
Reporting of Incidents, Diseases and Dangerous Occurrences Regulations	2	4
Near Misses Reported	26	29
Near Lost Time Incidents Reported	25	15
Lost Time Incidents Reported	5	0
Observation/Proactive Reports Created to avoid accidents	894	1015

*Independently measured by our Peakon colleague engagement software. Each score is out of 10.

Impact Report:

Our Customers

Establishing enduring partnerships with our customers is pivotal to our success, as they form the cornerstone of our business. Amidst the rapid changes of today’s world, positive customer relationships serve as a stabilising force, grounding our operations and fostering growth.



Net Promoter Scores

Understanding our performance and areas for improvement is paramount to nurturing meaningful partnerships with our customers.

Net Promoter Score (NPS) tracking is integral across our group, offering both quantitative measurements against targets and qualitative insights for future enhancements. In 2023, Bibby Financial Services achieved +40, Garic achieved +54, and Marine achieved +38, underscoring the positive experiences our customers have with each business.

The data for Marine and Garic is taken from a small sample of customers, and is much more prone to fluctuation, and is in some part responsible for the drops compared to 2022. Investment in listening groups, and other methods of understanding customers is therefore essential to improving the overall customer experience.

Additional key metrics include channel performance, complaints, retention rates, and Trustpilot scores. In 2023, BFS carried out 1,400 customer interviews.

Customer Councils

Each company hosts ongoing customer councils, providing a platform for customers to share challenges, offer feedback on their interactions, and explore potential solutions. Garic’s programme focuses on sustainability, energy transition and innovation gained in the infrastructure and construction industry. Marine’s theme is centred around energy transition in the marine industry and BFS focuses on understanding customers’ changing needs, and how service and product innovation would add value.

Customer Charters

Our group sets high expectations and standards by publishing customer charters, aligning with our Bibby Values and emphasising customer service excellence.

Key common elements have been 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 also launched their charter in 2023 following wider colleague engagement.

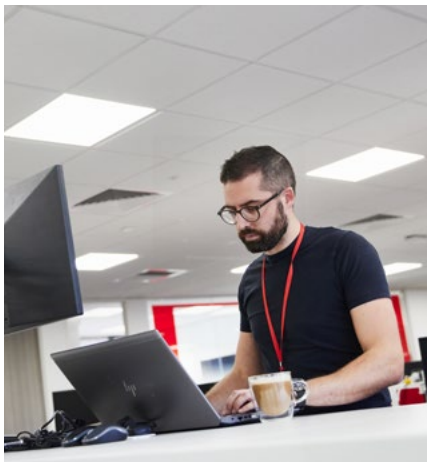
Customer First Week

Recognising the importance of a customer-centric approach, we delivered our first group-wide customer-focused event in September 2023, followed by an expanded cross-group programme in March 2024.

Now titled 'Customer First Week' the initiative is focused on bringing real customer voices into the business and supporting all colleagues, whether

customer facing or not, to reflect and act on how we become a more customer centric business. This included over 40 separate events designed to connect colleagues with customers, including an online launch event with 500 participants.

These initiatives underscore our unwavering commitment to delivering exceptional customer experiences, strengthening partnerships, and driving sustainable growth across our business ecosystem.



Customer: Impact Snapshot

Customer Vision:

“ We continually work to be our customers’ partner of choice and support them to thrive. ”

Customer Lead KPI

“ Leading Net Promoter Score (NPS) customer satisfaction score of >60 by 2024. ”

2023 / 2024 Customer Focus Areas:



2023 Key Metrics



2023 Customer Key Metrics and Outputs (Jan 2023 – Dec 2023)

	2023	2022
Net Promoter Score (NPS): Bibby Financial Services	+40	+35
Net Promoter Score (NPS): Bibby Marine	+38	+83
Net Promoter Score (NPS): Garic	+54	+72
Trust Pilot score: Bibby Financial Services	4.9/5	4.9/5
Trust Pilot score: Bibby Marine	NA	NA
Trust Pilot score: Garic	4.7/5	4.7/5
Customer Charters in operation	3	1

4.

Awards



2023 / 2024 Awards



Bibby Marine

- ▶ **Maritime UK Awards**
George Light, Rising Star - Winner 2024 (See picture opposite)
- ▶ **Mersey Maritime Awards**
Sir Michael Bibby - Maritime Ambassador Award – Winner 2023
- ▶ **Mersey Maritime Awards**
Future Skills Award - Finalist 2023
- ▶ **Mersey Maritime Awards**
Rising Star - Finalist 2023
- ▶ **ISO Certifications**
Successful three year renewals; 9001 (quality), 14001 (environment), 45001 (health and safety)

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 2023
- ▶ **Bibby Financial Services UK**
NACFB Factoring & Invoice Discounter of the Year - Winner 2023
- ▶ **Bibby Financial Services Ireland**
Specialist Lender Award 2023 - Finalists
- ▶ **Bibby Financial Services Ireland**
Customer Experience Award 2023 - Finalists

Garic

- ▶ **Hire Association Europe Hire Awards of Excellence**
Sustainability & CSR Initiative - Winner 2023
- ▶ **Hire Association Europe Hire Awards of Excellence**
Hire Manager of the Year - Finalist 2024
- ▶ **Considerate Contractors Scheme**
Rated 45/45 - Excellent
- ▶ **The Royal Society for the Prevention of Accidents (ROSPA)**
Gold Health & Safety Award 2023 & 2024
- ▶ **The Fleet Operator Recognition Scheme (FORS)**
Gold Accreditation 2023 & 2024

Thank you to all our customers, colleagues,
partners and shareholders who all play a vital
role in supporting us in our success and helping
us achieve our vision of being 'A family business,
known for creating a better future together'



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