

The Stannah Report 2024

Demonstrating our company values and how we care
for our people, community and business

Stannah



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A message from our Group Managing Director

Welcome to the Stannah Report 2024

Our family values – care and integrity in all that we do - have shaped the company over five generations and are more relevant now than they have ever been.

While the importance of the products and services we provide remains evergreen, we must constantly evolve our products and processes to bring our customers the benefits of improvements in technology, design and service. It is not only our customers that we must consider: our local communities, communities in the workplace, business communities and our international communities are all important stakeholders too. Equally, none of us can ignore the climate emergency. In our view, working sustainably is non-negotiable and so throughout our businesses we are examining how we can minimise our impact on the environment to reach the first milestone in our sustainability plan of net zero emissions for scope 1 & 2 by 2030. Read more on page 28.

Since the days of our founder, Joseph Stannah, in the 1860s, we have always recognised that businesses have a responsibility to wider society, whether that might be improving the skills pool, leading improvements in safety, reducing environmental consequences or donating to deserving causes. Through this report we will continue to record how we are living up to our corporate and social responsibilities, leading industry standards, taking care of our people, our customers and our communities, and searching

for ways that we can play our part in improving the global environment.

I'd like to express my sincere thanks to all our employees, our customers, our suppliers and our communities that have supported us through the last year and look forward to continuing our partnership together over the next.



A handwritten signature of Jon Stannah in white ink, written in a cursive style.

Jon Stannah : Group Managing Director

Notable events 2022/3

Evolving our business

As a company with over 150 years of heritage we know that longevity requires constant change and innovation. Launched in September 2023, our new Home Accessibility unit brings together all our stairlift businesses into a single, customer-focused business unit. With a structure that had grown organically over time this reorganisation provides an even better framework for our customer journey, supported by our new IT systems, allowing us to service customers of all our home accessibility products seamlessly as they move from prospect to order, installation and beyond. See page 38 for more on this.

Expanding our range of platform lifts

Evolution isn't always easy but being able to make tough business decisions is a hallmark of successful organisations. In late 2022 we announced our intention to switch to buying in all our platform lift products so we can offer our customers a more extensive range than we could profitably manufacture ourselves. A similar move with passenger lifts in 2012 has seen that business unit thrive, opening up parts of the market we could never have addressed before.



Launched in October 2023 the new Midilift PL platform lift is a traditional compact platform lift with a screw and nut drive. It completes our new vertical platform lift range line-up, with the Midilift CL and CLS cabin platform lifts launched in August.

Notable events 2022/3



New factory in Brno with a production area of 5,300 m²



Craig, Major Projects, completed an ironman triathlon raising money for the Alpha-1 Foundation



Adviser Chris using new virtual showroom software, Stannah Live

Expanding our global operations

We are expanding our global operations to reduce customer lead times, increase capacity and improve supply chain resilience. Not only are we building an additional factory in Andover, but we have recently moved to new premises in Brno, Czech Republic almost doubling our curved rail production capacity there.

Embedding sustainability

In Q4 2022 we published our ambitious sustainability targets of going net zero by 2030 for scope 1 & 2 and achieving net zero within our supply chain (scope 3) by 2040 - 10 years ahead of the government target. In order to deliver such bold targets, we have launched several initiatives to promote sustainability awareness among our teams and are also working hard to develop our monitoring and reporting to track our progress. Read more about our sustainability programmes from page 20 onwards.

Accelerated innovation

At the end of 2022 we launched Stannah Live, a virtual shopping experience. Revolutionary in the lift industry, Stannah Live allows customers to access live virtual demos of our lift products, guided by our experts. This innovative approach

meets changing consumer preferences and offers customers a personalised interaction from the comfort of their own home. Stannah Live not only modernises the way our customers shop but also reaffirms our commitment to convenience, innovation, and exceptional customer service.

Matchfunding for employees

Over the last year our employees have jumped out of planes, tackled gruelling Ironman challenges and cycled mile after mile in bids to raise money for their chosen charities. We are delighted to support these efforts with 100% match funding supplementing much needed funds for both national and local causes. Read more about our people's efforts on page 20.

Financial performance 2021

Despite headwinds remaining following the pandemic, 2021 showed solid financial performance. Revenues showed growth in line with targets although profitability was impacted by the cost and logistics challenges resulting from the pandemic. Read more on page 37.

A modern, family business - with over 150 years of heritage

Stannah is in the business of moving people and goods in and around homes and buildings and has been since Joseph Stannah founded the business in 1867. While we cherish our heritage and its influence on our business is clear, our focus is firmly on the future.

Longevity is a function of adaptability. Through constant evolution, harnessing technology and the latest thinking, we aim to lead the way in our sectors, to be recognised as a driving force in safety, product quality and outstanding service.



Our innovative Stannah Live service connects customers to a product specialist who can demonstrate our products over live video, giving customers an in depth view of the product from the comfort of their own home.



Old Stannah employees. Joseph Stannah founded the business back in 1867, providing cranes and hoists for the docks of a developing London.

Values that stand the test of time

Our values are inextricably linked to our past and underpin everything that we do.

Joseph Stannah was not only a brilliant engineer but a strongly principled man who believed that business owners like him had a duty to act for the good of society not just to generate profits.

Many things about our business have changed since Joseph founded it but our values, handed down from one generation to the next, are fundamentally the same.

Our values

- We take care
- We put people at the heart of our business
- We are always learning, improving evolving
- We are resolutely independent
- We strive for sustainability

It is our independence that gives us the freedom to do things 'the Stannah way', to take care of our customers, our business and the long term. That means taking care over the products we make and supply, and every interaction with our customers.

In fact, this commitment is at the heart of everything we do, sustaining our valued partnerships with our customers, suppliers and communities, enabling our 2000+ employees to show pride and commitment in the work they do.



The fifth generation to run the business, Jon, Nick, Helen, Alastair and Patrick. Sam and Beth Stannah, two members of the sixth generation, have also joined the business.

Our people and our communities

Our core values are reflected in how we interact with all the people who make our business possible



Our people are our business

Our employees are the heart of our business. We take great care to create a working environment where everyone feels valued.

Developing skills

Joseph Stannah was an early proponent of vocational training and set an example that has endured for over 150 years.

"It is undoubtedly the duty of every engineer to instruct his share of the rising generation, but it is also his duty to do it in such a way as shall conduce most to the general prosperity of the future."

Taken from Joseph Stannah's letter to The Engineer, 1 February 1889.

We continue to believe in the power of training and development. Not only does it empower our employees to do the best job they can, but also brings self-confidence and personal growth for the individual. Read more about our training programmes and apprenticeships from page 12.

Diversity in engineering, diversity in business

We may be an engineering business with a past stretching back to the Victorian age, but our approach to diversity, which we are sure our founder would approve of, is thoroughly modern.

We wholeheartedly subscribe to the idea that diversity in all its forms - race, gender, age, ability, religion, identity and experience

- brings strength. Our management team take great care to ensure our recruitment processes are fair and that opportunities for progression are open to all.

As manufacturers we operate in a traditionally male-dominated industry, but we are working hard to encourage other genders and minority groups into engineering roles starting by igniting a passion for STEM early on with our Joseph Stannah projects, through to supporting the careers of those that are with us.

Looking more widely across the business, our Gender Equality Network (GEN) group explores how we can champion positive change for all genders in our businesses.



A focus on wellbeing

We want our workforce to thrive. That's why we offer a range of benefits to support our employees' long-term wellbeing.

- Flexible working
- Simplyhealth healthcare
- 24/7 Simplyhealth helpline and GP access
- Growing network of mental health first aiders
- A full range of occupational health support
- Generous matched contribution scheme for pensions and a life assurance scheme
- Enhanced maternity and paternity provision

We strive to create a positive and supportive working environment to help our people shine. When things get hard, our support is also there to help our people through life's challenges.



Sharing our success

Brian and Alan Stannah, our joint chairmen, are firm believers that success should be shared with those who have contributed. In 1980 they devised a scheme where everyone has a stake in the performance of the business by paying out an equal share of profits regardless of their role. A generous percentage of our profits is shared with all our employees on a quarterly basis, with over £64m having been shared with our employees since the start of the scheme.

Creating employee loyalty

We have always striven to create a respectful and open workplace, supported by opportunities for personal growth and great benefits. In return we are rewarded with incredible employee commitment and loyalty.

Even with recent growth in our employee numbers, almost 11% of our UK workforce have been with us for over 25 years and we currently have 7 working members of our 40 year club with many more enjoying a well-deserved retirement.

Our average length of service is 9 years compared to a national average of five years*. The wealth of experience we retain in our long servers is invaluable and together with the diverse perspectives our newer recruits give us, is the perfect recipe for innovation.

*source: As reported by the BBC and LV

214

Working members 25 year club

7

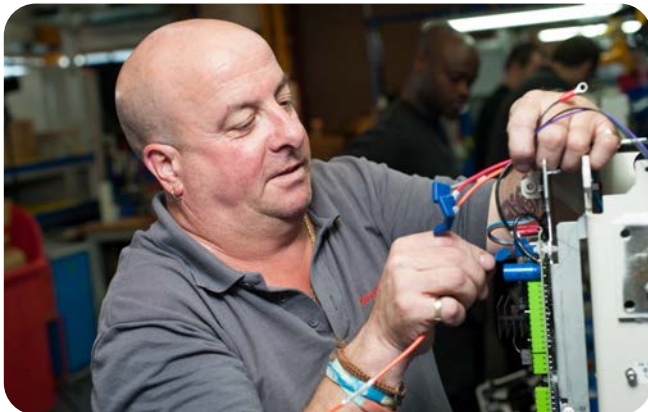
Working members 40 year club

£64M+

Shared with employees since 1980

2430

Employees worldwide



Excellence through development

From work experience opportunities to year in industry placements and apprenticeships, from new recruits to seasoned professionals, we know the opportunities for learning and development never stop.

The Stannah way

As a company of long servers, we believe in investing in our people so ongoing training and development is part and parcel of our employees' experience.

We want our employees to have the tools and knowledge to deliver of our promises of excellence but also stretch themselves and prepare themselves for progression.

Better drivers, better for everyone

A large proportion of our employees are on the road everyday selling, installing or servicing products. Firstly, we want to ensure that our drivers are as safe as they can be, so we ensure everyone who drives a company vehicle has ongoing driver training.

As part of our training, we also want to embed more efficient styles of driving which can help reduce emissions – see our section on page 33 about the success of our telematics scheme and the impact of driver behaviour on our emissions.



Helen Barron, IT Service Team Leader

Helen started at Stannah in 2005 as an IT Support Technician. She joined with very little technical IT experience, but was hired for her customer service skills. With the support of her managers and on-the-job training to boost her technical skills, Helen progressed to become IT Trainer, and then IT Support Team Leader.

"Stannah is a great company to work for, and I have brilliant colleagues and an excellent manager. I've been supported and encouraged to develop my skills throughout my career, and I hope to continue to do this in the years to come."

Prioritising health and safety training

Today our training ranges from basic induction items such as manual handling, environmental awareness and display screen equipment (DSE), through to IOSH Managing Safely for all operational managers. We also undertake highly specific safety training for our lift engineering teams that is delivered by our industry lead body, the Lift and Escalator Industry Association (LEIA).

We are proud that over the years we have made significant contributions to the specification and validation of industry training.

The rising generation

Each year we recruit around 18 apprentices across the business, traditionally in engineering roles but with the introduction of the government's apprenticeship levy and the widening scope of recognised apprenticeships, increasingly in other areas of the business. We now offer technical, craft, adult and graduate apprenticeships.

With some of our current senior leaders having started their careers with us as apprentices and the family's heritage, our commitment to apprenticeships is embedded within the business.

Alongside our apprenticeship scheme, our degree programme takes 4-6 years to complete and sees students in the workplace for four days a week, attending university on the fifth. These programmes help us stay at the forefront of technological and business innovation, producing well rounded graduates who have had the benefit of working alongside time-served experts as well as being inspired by the latest academic thinking.

For students already at university we offer a range of internships with our IT and engineering departments. Annually we support 12-15 placements over 6-12 months, not only bringing work experience benefits to the individual but also keeping new ideas flowing into the business.



Welding apprentices - Charlie Torry, Jack Reed, Reece Perry, Ricardo Renou



Christine Reyes, engineering apprentice who achieved three SETA awards in her first apprenticeship year



Mary Trott, HR apprentice

"A first-class degree seemed like a dream"

Over the past few years, Steph Judge has progressed from quality and despatch team leader to sales and business development and special projects manager at Stannah business Global Upholstery Solutions, and gained a degree in business to business sales.

With no qualifications behind her, Steph thought Stannah had got the wrong person when they first approached her about doing an apprenticeship.

"I'm very proud of my degree but my apprenticeship experience has been about so much more than a qualification."

I've learned so much about myself – how to focus, how to interact with others – and it has shown me I really can do anything I put my mind to. I've finally learned how to learn, which will serve me throughout my life."

Steph completed her apprenticeship during a period that also saw her have a baby, move house, negotiate a pandemic and secure her maths and English GCSEs.

"I sometimes think, how did I manage that? But I just kept focusing on the task in hand and took it one step at a time."

I also had some incredible support from Mike Newman, our Talent Management Manager, who was with me the whole way."



Steph Judge, Special Projects Manager

Our customers

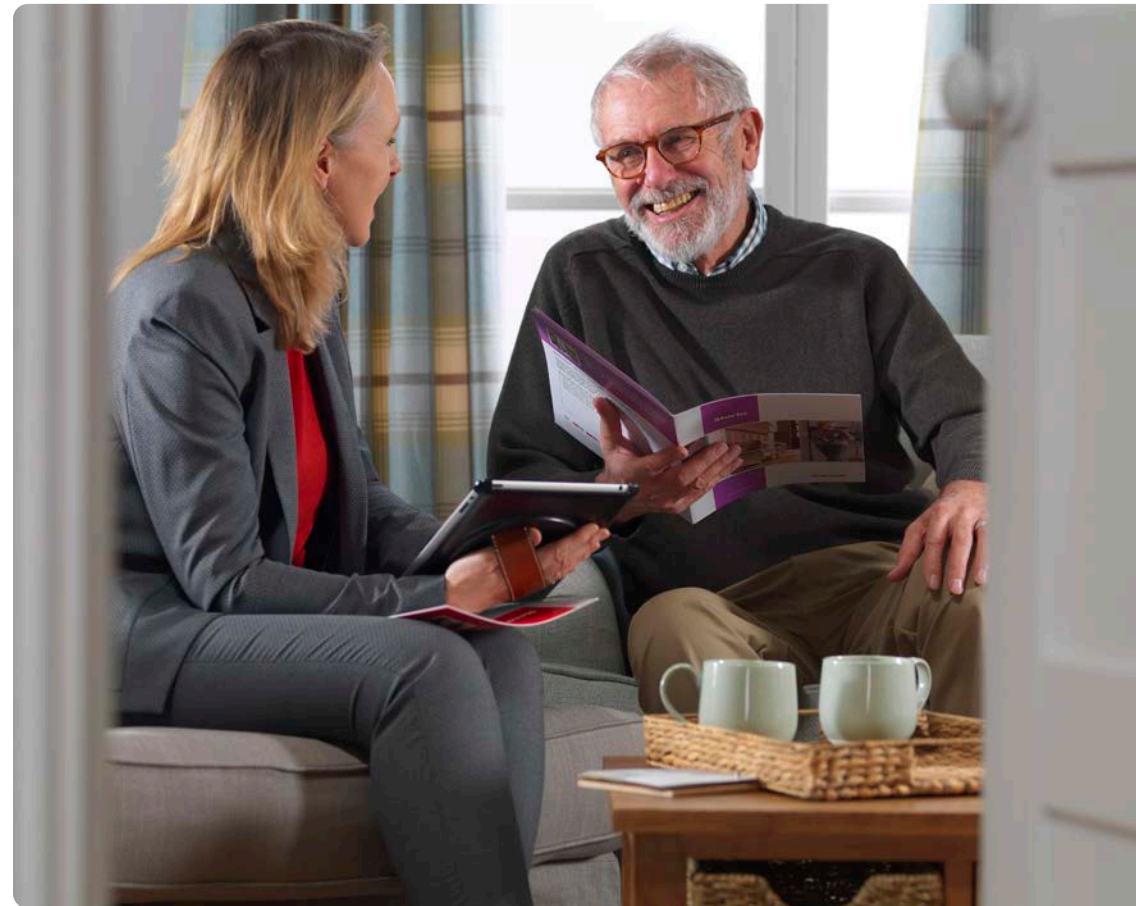
Whether we are dealing with a domestic customer in their home or a commercial customer planning a refurbishment of transport infrastructure, we treat all our customers with the utmost respect.

Our customers are our reason for being and so we take our time to understand their individual requirements and ensure we can specify the right solution for them.

Our family values drive a fair and ethical philosophy for our business which means we never employ high pressure tactics, never cold call and will always remain true to our word.

The promise we make is to provide first class product and service with great value for money, all from a company our customers can truly rely on.

Much as we strive for perfection, occasionally we do get things wrong and, when we do, our customers can be sure that we will do our very best to rectify the situation to their complete satisfaction as quickly as possible.



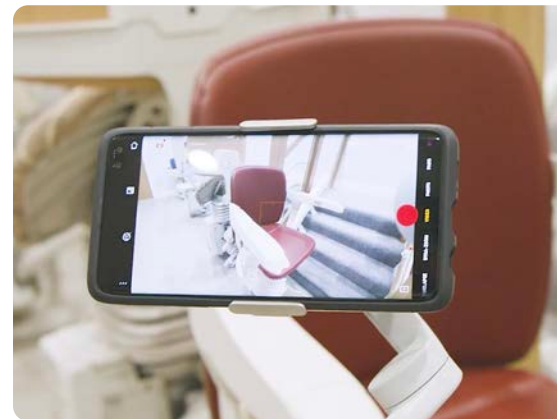
Innovation

Revolutionising the retail experience through virtual shopping

The modern retail landscape has experienced a paradigm shift, with increasing numbers of customers preferring online research before making purchase decisions. A survey revealed that 64% of our audience engages in online product research. Recognising this trend, we aimed to enhance customer convenience and flexibility through digital solutions.

Stannah Live offers a personalised and convenient shopping experience, connecting customers with our product experts through face-to-face video consultations. This novel approach ensures that customers can explore our range of stairlift and homelift products while receiving expert guidance, all without the need for a physical visit. During the virtual session, customers are greeted by a friendly Stannah advisor, who guides them through the virtual shopping process, helping them to understand our products better.

Customer feedback has been incredibly positive and its value as an immersive virtual shopping experience is becoming increasingly evident. Customers who face challenges visiting physical stores, find this virtual solution highly beneficial. With our long-standing reputation for pioneering products and services, Stannah Live exemplifies our commitment to adapting and leading in an ever-changing market. By embracing technology and addressing the changing preferences of consumers, we have not only enhanced the shopping experience but also positioned Stannah as a leader in redefining retail practices within the industry.



Our customers - illuminating passenger lift inspires visitors

Stannah's groundbreaking project at Winchester Cathedral introduced one of the UK's first passenger lifts in a medieval cathedral.

The Grade I Listed cathedral, standing for over 900 years, presented multifaceted challenges in adhering to modern accessibility standards while respecting the Grade I Listed building's unique constraints. Collaborating with Nick Cox Architects and Winchester Cathedral, the project saw the reconfiguration of a 17th-century staircase to accommodate the lift shaft, uncovering 11th-century footings and historical strata during the excavation. Because of the historical significance the lift's journey through a late 11th-century groin vault required a protective gap, preserving the cathedral's integrity.

The bespoke Stannah passenger lift, transparent in design, preserves natural light within the cathedral and provides passengers with captivating views, redirecting focus to the cathedral itself.

The project has earned prestigious awards, including four Royal Institute of British Architects (RIBA) accolades. Architect Nick Cox offered high praise saying: *"The bespoke service offered by Stannah Major Projects was an integral part of achieving the design solution. It not only achieved the primary aim of accessibility for all but also provided the aesthetic transparency we needed together with an operating system that preserved the tranquillity of the space. It is a centrepiece to the overall scheme."*



Photography by: Nick Cox Architects

Our customers - bringing independence to people

Independence for Hector and Isabel

Stannah sell stairlifts around the world and wherever we do we bring independence to those who otherwise would struggle. In Montevideo, Uruguay a stairlift made in the UK has been making life easier for Hector and Isabel since 2019.

Following a health issue, Hector had an amputation of his lower leg which meant he could no longer climb the stairs in his beautiful home that he and Isabel had spent so many years renovating with love. As Hector completed three months rehabilitation in an apartment lent by a friend, the family had to solve the problem of how Hector would manage the stairs once they moved back home. Married for almost 50 years, Isabel was very conscious that both her and Hector's independence would be compromised if she always had to be around to help him up and down the stairs.

Fortunately his daughters found Stannah and with a minimum of fuss a curved Siena was installed.

Says Isabel, "We found this wonder. The way they installed it was amazing, we didn't even have to move the furniture, and we have never had a problem in three years."

Hector continues, "It is a jewel, it fits right in like it was there all the time with all these other things."

"We are in love!" concludes Isabel who following a fracture to her foot sometimes uses the stairlift, "He has his independence, I have mine. Has it changed our lives or let us keep our lives the same? I am not sure, but it is a wonder!"



Ensuring customer satisfaction

We want to be clear that we are delivering on our promises which is why we have conducted customer satisfaction surveys for many years. Our UK stairlift customers consistently report satisfaction levels of over 96%, with our 2022 full year score at 97%.

It is important to us that our customers have full confidence in us which is why we are active members of our trade associations, the British Healthcare Trades Association (BHTA) and the Lift and Escalator Industry Association (LEIA) and closely observe their relevant codes of conduct and industry guidance.

Our UK stairlift distribution business has been awarded Which? Recommended Provider status, and is a member of TrustMark, a government endorsed quality scheme. Independent review site Trustpilot rates us with 4.6 stars in the UK, with many of our other markets reporting similarly strong scores.



Our communities

We have long recognised our responsibility to our local communities and today have three strands to our communities programme: our match funding scheme for employee fundraising, our corporate communities donations and our Joseph Stannah Foundation which supports awareness, excellence and diversity in STEM careers.

What's important to our people is important to us

From bike rides to skydives, Stannah employees clearly have a fantastic record when it comes to raising money for charity. Through our 100% match funding scheme, we are delighted to support our people raising funds for the causes closest to their hearts. With charity events starting to return to normal in 2022 after the disruption of the pandemic, our people were once again out and about challenging mind and body in aid of their favourite charities.

Of course, 2022 was dominated by the news of the invasion of Ukraine and our employees across the globe responded brilliantly, setting up collections of goods and raising over £19,000 in the space of just a few short weeks which we doubled with our match funding.

On top of the mammoth effort our people made to show support for Ukraine, many also found time to support other charities.



A responsible global citizen

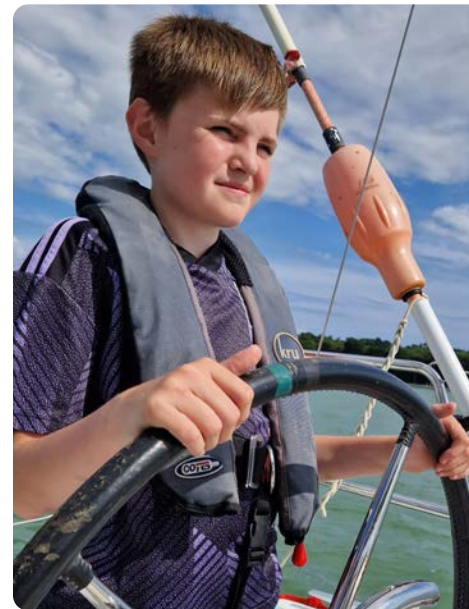
While many of our charitable activities support causes local to our sites, the situation in Ukraine touched all of our hearts. In response, in addition to the fundraising by our employees, we made a corporate donation equivalent to £20 per employee, over £40,000.

Local charities are at the forefront of delivering real change in their communities and we are delighted to support numerous local projects, often nominated by our employees. We make donations big and small to help out, as well as encouraging our staff to volunteer or provide support in kind. In order to facilitate volunteering projects, we offer all employees two days of paid time to volunteer.

PSTT

The Portsmouth Sailing Training Trust (PSTT) is a charity that aims to not only give young people from disadvantaged backgrounds a fun activity to look forward to but to raise their aspirations and give them motivation, hope and ambition for the future so they can reach their full potential.

Their training will also give the young people key life skills such as communication, resilience and self-confidence, the ability to demonstrate dedication, as well as gained accredited maritime



Tower House Horses

A wonderful programme focused on improving emotional health and wellbeing. Under the guidance of highly experienced facilitators, course participants interact with rescue horses learning to focus on the moment and build trust in themselves and the horses. Outcome surveys consistently report dramatic improvements in self-reported well-being.



Kids on Track

Working with children from disadvantaged backgrounds, this programme offers a series of holiday camps and mentoring services over several years to help build confidence, aspiration and practical skills to make the most out of life.



Andover Trees United

Andover Trees United (ATU) is an inspiring local charity that has transformed 12 acres of land into an urban woodland through a ten year long planting project involving over 10,000 local school children and hundreds of volunteers.

The building of a new education centre that will ensure the site can continue to provide crucial environmental education once the woodland is fully planted is now near completion and our donation will go towards the doors for the building.



The Joseph Stannah Foundation

If people are the heart of our business, our passion for engineering is the soul. Just as our founder did, we believe that we have a duty not just to our own business but to wider society to encourage an understanding and appreciation of the role and opportunities engineering can offer.

Founded in 2017, to honour our founder and mark the 150th anniversary of our business, the Joseph Stannah Foundation

- Encourages interest in science, technology, engineering and mathematics (STEM) career pathways
- Recognises excellence in young people in engineering related areas
- Promotes equality, diversity and inclusiveness in all matters relating to STEM.

Through the Foundation we have supported a range of activities that contribute to our aims.



STEM Projects

STEM ambassadors – we encourage employees to train as STEM ambassadors. Through STEM UK our ambassadors are verified which allows them to support on activities with our school partners.

Local schools

Working with local schools – the inspiration teachers can pass on to their pupils is invaluable. In turn we hope to inspire teachers by giving them insight into how STEM subjects are applied in our workplace through visits to our engineering department and our factory.

Our employees and STEM ambassadors work with the local schools throughout the school year to provide STEM-based activity days or sessions to bring a real-world perspective to curriculum topics. For example, we have supported a K'Nex challenge and cable car build.

E-waste Challenge

With sustainability as a driver the Green meets Grey challenge where seasoned engineers were pitched to by teams from three different schools, evolved into the E-waste challenge.

Working with Design Nature, a social enterprise that works with young people to embed design-led thinking for the planet, we devised an eight-week project for three local schools to get involved with.

Students from years 7-10 took on the challenge to carry out a home audit and were then supported by our STEM ambassadors to develop ideas for re-use of the e-waste. 10 teams pitched their ideas to a panel of judges at the end of the 8 weeks.



GreenPower

For the fifth year running Stannah has supported a local school to take part in the Green Power Challenge.

This year a team of students from Harrow Way School designed, built and raced a kit a car, harnessing the thrill of motorsport to engage and inspire the next generation of STEM careers.



New Designers: The Joseph Stannah Award

A show case for emerging talent, the New Designers event brings together 3,000 graduates across all disciplines.

The Joseph Stannah Award is awarded to students demonstrating innovative inclusive designs that promote independent living and address real life problems. This year's winner was Imogen Baggs with Helo, an ear-piercing aftercare device.

The Arkwright Scholarship

Awarded to sixth form students this scholarship recognises and inspires excellence in engineering.

The 2023 scholarship went to Thea Mablethorp. This will be the third girl to be award this scholarship by Stannah.

Brunel Institute Corporate Academy and the Future Brunels

This unique five-year programme gives STEM inspiration and aspiration to students through regular activity sessions at the SS Great Britain museum or field trips to sponsor sites.

2023 saw an Engineering Showcase event held at Brunel's SS Great Britain. Stannah, along with five other engineering companies provided inspiring and interactive activities during the showcase which was visited by HRH The Princess Royal who met with the Future Brunels students aged between 12 and 14 years old.



Imogen Baggs winner of the 2023 New Designers Joseph Stannah Award with her medical device Helo.

Respecting our environment

Sustainability is non-negotiable and we are determined to live up to our responsibilities as a responsible corporate citizen



Elevating sustainability

As a fifth-generation family business the concept of sustainability is close to our hearts. We recognise the challenges faced by increasing global carbon emissions and therefore we want to play our part in delivering sustainable operations now and in the future, so that future generations can enjoy a healthy planet and healthy global community, along with a healthy business.

At Stannah we see sustainability as everyone's responsibility and employees around the business have helped us, and continue to help us, devise ways to do things in a more environmentally sustainable way. Over the next few years, as we embed sustainability into our core ways of working, we expect everyone to be on board with the journey we have set out in our elevating sustainability strategy.

We know that sustainability is not a one-time fix, that it is about urgent and constant efforts to lessen our impact on the environment. We have already made some significant strides, but we are committed to making continuous improvements to make real and lasting change.

Good governance

Good governance of sustainability programs is vital to achieving sustainability goals, managing risk, and creating long-term value while maintaining ethical standards and public trust. With a refreshed approach to sustainability driven by our five-year plan, our Blueprint, we have strengthened our governance structure.

We acknowledge that the success of any initiative can start with engaged leadership. This is why we routinely include sustainability in our Executive Family Board meetings and our Group Steering Team meetings.

Providing further governance at the highest level, our sustainability strategy will soon be overseen by our Group ESG Committee, comprising representatives of the Stannah family and other senior leaders within the business. Although we believe that sustainability is everyone's responsibility, this core team will define and lead implementation of our sustainability strategy, develop the frameworks we need to guide, monitor and measure activity, and support our business units to implement their own programmes of improvement.

Each of our business units will be expected to create their own governance structure to ensure objectives are set and monitored at a BU level and to provide a focus for reporting.

In 2022 we set up our Elevating Sustainability Network (ESN), comprising staff from different parts of the business. The ESN ensures input from people who have the best insight into the detail of our operations and helps develop local initiatives and staff engagement. Each ESN member has recruited an enthusiastic group of volunteer sustainability champions who have a passion to seek out opportunities within their own operational area. Our ESN and champions network is an important two-way conduit for gathering ideas and taking initiatives back to colleagues, building awareness, engagement and interest from around the group.

Driving towards net zero

While true sustainability is about much more than a few core metrics, they are undoubtedly a useful driver for delivering real change.

We have set ambitious goals which include the aim to reach net zero for our own operations by 2030 (scope 1 & 2) and to achieve net zero within our supply chain (scope 3) by 2040. To help us determine a baseline and measure our progress, we are in the process of piloting a carbon accounting platform. The aim will be to roll this out across the group in due course.

We will also work towards achieving zero waste to landfill by 2030 and we will aim to align against best practice benchmarks for water consumption across our own operations by 2030.

To help us plot a clear path towards our goals, we break our activity and measurements down into a number of areas:

- The premises we work from
- Our fleet of vehicles and how we move our people and goods around the world
- The design of our products and their lifecycle
- Our processes and operations

Engagement with our end-to-end supply chain is vital for understanding and managing our scope 3 emissions. While we will initially focus our efforts on those emissions we can directly control (scope 1 & 2), we will be developing our plans for how to gain greater visibility and management of our scope 3 emissions.



The new factory in Andover has been built with sustainability in mind and has been fitted with PV panels that will provide 397,000kwh per annum.

Limiting our carbon footprint while expanding our physical one

As a business that has been around for five generations we have a range of properties, some older, some newer and some in the process of being built. All present varying opportunities for improving our carbon footprint.

Our Sustainable Premises Policy was launched in Q4 2023. This document provides guidance to those who make property decisions to ensure we are continuously improving our property estate.

We have launched some group-wide initiatives such as converting all our lighting to LED and moving to suppliers of renewable energy. In the UK and Europe, converting to LED lighting has been going on for some time and we expect to hit 100% conversion by Q4 2024. In our North American and rest of world premises we are aiming for 90% conversion by Q4 2024.

We are also in the process of auditing all our UK premises energy performance so all will have an EPC rating even where this is not legally required, whether they are owned or leased, to understand the profile and opportunities for each site.

Our largest premises initiative has been the development of our new factory in Andover, Hampshire, UK. As our business has grown, we needed to expand our production capacity to meet demand. Doing so sustainably required planning and vision. Our new factory will bring 90,000 sq ft of much needed additional

production space but in a much more environmentally friendly premises than our other sites. It will set a new standard in premises design for our business and will provide valuable learnings that we can transfer to other sites.

Once the factory is complete, we expect to achieve an EPC rating of A. The new site will have:

- PV panels will provide 397,000kwh per annum
- Rainwater recovery to use in the toilet systems with 10,000 litres of storage
- 8 EV charge points with cabling to add 25 more
- Bike storage for 38 bikes – encourage cycling to work
- Intelligent LED lighting, daylight harvesting and occupancy sensors
- Heat recovery system from ovens to heat pre-treatment water for paint plant
- Airlock system on the level access doors to avoid heat loss
- BREEAM 'very good' for the build
- 4 showers to encourage cycling to work
- Quiet room for rest and relaxation

Designing with a better future in mind

At Stannah we have always taken great care over the design of our products, with safety, reliability and durability embedded in our 'built to last' philosophy.

At Stannah we have always taken great care over the design of our products, with safety, reliability and durability embedded in our 'built to last' philosophy. Durability is a valuable characteristic and through meticulous design and the sourcing of quality parts we ensure our products, whether stairlifts or lifts for passengers or goods, stand the test of time.

In our stairlift market we have been reconditioning stairlifts for reuse for decades, not only allowing us to offer a lower price point to our customers but also providing a product with a significantly lower carbon footprints than new. Inspired by circular economy principles we are also exploring how we can expand reuse of some parts and components across our ranges.

Our dedicated designers at our upholstery company Global Upholstery Solutions are currently evaluating sustainable materials to add to our current range of materials and fabrics. Options being considered are a coconut-based material and fully recycled materials.

To support our design decisions, we have employed a sustainability specialist with a background in product lifecycle assessments to carry out a lifecycle assessment (LCA) of our stairlift products.

An LCA is an analysis of the emissions created from all parts of the product lifecycle, starting with material extraction, logistics, manufacturing, product use and end of life. By understanding where most emissions are created, we can take direct steps to mitigate and explore lower carbon opportunities within the lifecycle.



Source: The Great Recovery Project, RSA

Improving our manufacturing processes and operations

To make genuine, measurable improvements we need to understand more about the impacts of our various operations. To that end, we are currently piloting a carbon accounting platform which will allow us to collate all scope 1 & 2 data globally, giving us a solid base to monitor our reduction strategies.

We have robust waste management strategies in place, from our offices where desk bins have been removed and replaced with communal waste and recycling bins for dry mixed materials. We are also in the process of implementing food waste collections across the whole of the head office site.

In our factories we collect metal, both from our own processes and from the stairlifts we are asked to remove from people's homes that aren't suitable for reuse, soft plastics, wood and cardboard. Our paint plants have been designed to reuse 90% of waste paint powder.

Our dedicated packaging engineer is working with suppliers across the board to reduce packaging and in particular plastic packaging on parts coming into our manufacturing sites.

As part of our engagement programme, not only are employees encouraged to discuss any concerns or ideas with sustainability champions or members of the Elevating Sustainability Network (ESN), we have also launched an ideas portal where employees can send ideas straight to the team for consideration. We know it is important to provide a variety of channels to support dialogue with our people and allow them to share their thoughts.



Building resilient supply chains

Every one of our suppliers contributes to our success. Whether that is the blue-chip business that supplies our telephone systems or the small, owner-run business that supplies our lift fixings, we treat all our suppliers with professionalism and respect.

We believe that by working hand-in-hand in an open and honest way we can build both our businesses. As part of that philosophy, our suppliers have always been able to expect prompt payment and fair treatment.

In return we enjoy strong and loyal relationships, some of which have been ongoing for over 40 years, that flex to accommodate our growth and development over time.



Managing our stairlift suppliers

From the audits we make of our new stairlift suppliers to the regular subsequent audits at either one year or two-year intervals - depending on location and risk analysis - we scrutinise our suppliers to ensure that they are continuously meeting not just standards set out by the Chartered Institute of Purchasing and Supply (CIPS) but our own high expectations.

Our audits are of course important to ensure we have the right quality products seamlessly supplied to our manufacturing teams. However, it is also vital to us that our suppliers share our respect for ethical and responsible business. Working practices, sustainability, support for local communities along with adherence to anti-corruption and modern slavery policies are all covered by our audit process.

We don't view our job as done by just inspecting our first-tier suppliers. Only once we have audited second tier suppliers in person – whether they are in Cheshire or China - are we happy that we have a robust understanding of our supply chain.

Every year we also assess each supplier for risk and vulnerability. This is one of the most important tasks we undertake and has helped us on many occasions identify emerging issues that we have then been able to mitigate for.

This year we are conducting additional sustainability audits alongside our usual programmes to help us pave the way for new initiatives on scope 3 emissions.

Driving progress in transport, fleet and logistics

Our biggest direct contributor to CO2 emissions is our company fleet comprising almost 700 vehicles covering 2.8 million miles per year.

Through the introduction of telematics, better route planning and ongoing driver training we have managed to improve driver behaviour, not only decreasing the number of accidents, but also significantly cutting down our carbon footprint, reducing emissions by 151077 kg (166 tonnes) in 2019.

As part of our global approach we are now rolling telematics out to other markets, with the US being the first of our international adopters. To support our goal of being net zero by 2030, our company car policy prioritises the use of fully electric cars and minimising travel with all other cars to be phased out at the earliest opportunity.

As part of our benefits scheme, drivers with a car allowance are also offered a salary sacrifice scheme to purchase an electric vehicle. Around 10% of our total fleet (includes cars and vans) are either fully electric or hybrid vehicles.

To support those with EVs we have installed four EV charge points at our head office with plans for a further eight being considered. We have also installed solar panels to power the chargers and the nearby restaurant building. Furthermore eight new charge points have been installed at our new factory with cabling for a further 24 in preparation for future increases in use.

Over 92% of our UK fleet vans are Euro 6 compliant, the most recent rating for diesel emissions.

All our logistics partners are included in our in depth sustainability audit of suppliers and we will be working closely with them to review travel routes to maximise journey efficiency.



Packing for efficiency

Stairlifts are relatively bulky objects and over the years we have implemented many initiatives to improve packing solutions. Developments in packing now offer even more opportunities for use of sustainable materials as well as allowing us to consider even more efficient use of pallets.

Due to the weight of the boxes, our current packaging solution only allows us to be able to stack two pallets high on our road freight deliveries. This means we are only utilising two thirds of our lorry space and the cost to ship per pallet is significant due to the lack of utilisation of space. We are also seeing crushing of boxes, sometime resulting in damage to product.

A redesign of the boxes will allow us to send 33 more pallets per full load, but in turn will also help to reduce damage and improve our carbon footprint. For example, with the new solution a fully loaded lorry from the UK to Italy would reduce the carbon impact by an estimated 11% per trip.

Testing has seen the newly proposed solution travel around 800 miles, with the product loaded and offloaded multiple times. Product came back in excellent condition with only minor cosmetic damage to the packaging. We are now working with various sectors of the business to continue these trials and send test product out to markets across the globe.



An additional project will look at using reusable packing that can be returned to Andover or other sites to be used again.

Our business

Steady, sustainable performance built on excellence and integrity is central to our long-term goals



Lifting standards

Joseph Stannah was passionate about creating better working environments and many of his inventions were spurred by a desire to make things safer.

Our commitment to driving up standards in the industry has never wavered. Alan Stannah and before him Leslie Stannah were active members of the Lift and Escalator Industry Association (LEIA) which has been a key driver of technical and training improvements over the years. Continuing the strong family connection, Alastair Stannah has recently completed a term as president of the organisation.

We currently have representatives on the four main committees of LEIA, some of whom have held positions there for decades, who continue to actively contribute to policy, leadership and guidance of the industry.

Working through LEIA, a number of our senior engineers have held positions on the EU Machinery Directive working committees. They have contributed to the specification of worldwide standards for stairlifts and inclined platform lifts.

Our commitment to raising standards across the industry has been steadfast across the generations and we are proud to continue to play a part in shaping our industry.



Financial performance

As a multi-generational family business we run a steady ship, quietly ambitious but always with the long-term goal in mind. We operate on a five-year planning cycle to guide our operations in the medium term.

With sales in over 40 countries and over 2000 employees, providing clear direction is key to delivering the right results.

We operate a low-risk model, with no reliance on borrowed funds, tight management of foreign exchange risk and suitable protection for our intellectual property rights.

Net assets are a key indicator of the financial stability of the Group. In 2021, demonstrating the strength of our balance sheet, they increased to £145 million from £144 million.

Always with an eye to the future we continue to invest in R&D (£3.3 million) and capital projects (£15.3 million).

Results for 2022

Despite the competitive markets we operate in, we were able to differentiate our brand and create sales growth. Inflation, supply chain and recruitment challenges impacted our profitability. Our focus on our five year strategic plan has brought improvements in 2023.

	2022 £'000	2021 £'000
Turnover	311,215	292,142
Gross profit	127,258	124,663
	41.0%	42.7%
Operating profit	4,311	16,052
	1.4%	5.4%

“Navigating global operations and financial stability, our measured approach and strategic vision continue to guide us through challenges with great resilience, shaping a legacy of success. With an eye on the future, nurturing a diverse workforce, expanding global operations, refining products and advancing IT systems our strategic goals for the years ahead will see us continue our commitment to investing for our customers.”

Jon Stannah, Group Managing Director

Looking to our future

The launch of our next five year plan has brought with it exciting and challenging changes: the creation of our new Home Accessibility division, a change in IT strategy that will see significant investment in new industry standard systems, bringing online additional operational premises in the US, UK and Czech Republic, implementing fresh initiatives to develop our people and ensure we are operating inclusively and, of course, embedding a clear commitment to sustainability in everything that we do.

All of these activities will not only pave the way for our next stage of growth but have also been designed with a total focus on our customers, recognising that any improvements have to add value to our customer experience.

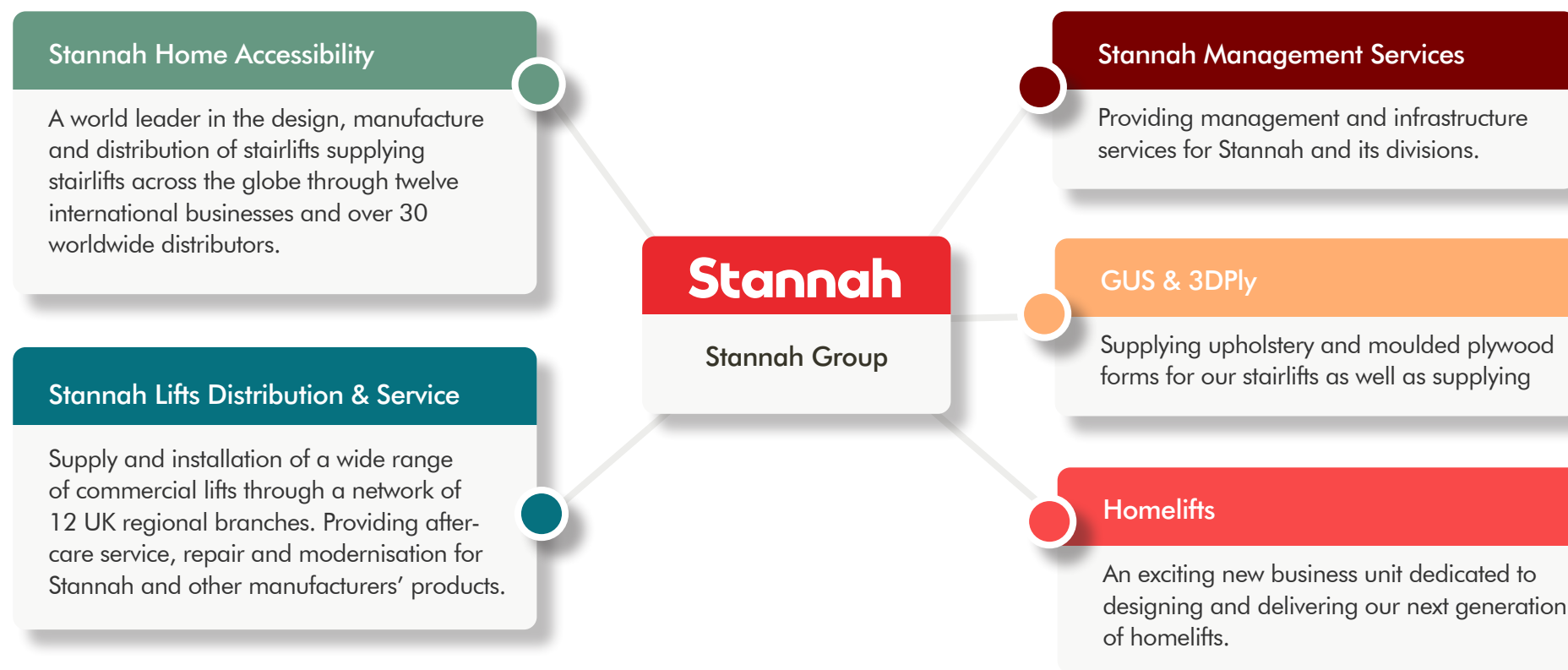
Geographic expansion is an important part of our strategy and we continue to invest in building our channel team to find the right global partners who share our values and our ethos.

Where it is the right step, we do look for acquisitions to help us expand our direct footprint to complement and support our indirect partners.



The Stannah Group: a wholly owned and independent family business

The Stannah Group is structured around our core products. We are dedicated to working through specialist divisions, believing it to be the best way to concentrate our expertise and ensure our customer experience is central to our operations.



This is a functional representation of Group operations and does not necessarily reflect legal entities.

Our products and locations

We continue to expand our portfolio of products and services along with our reputation in the UK and rest of the world

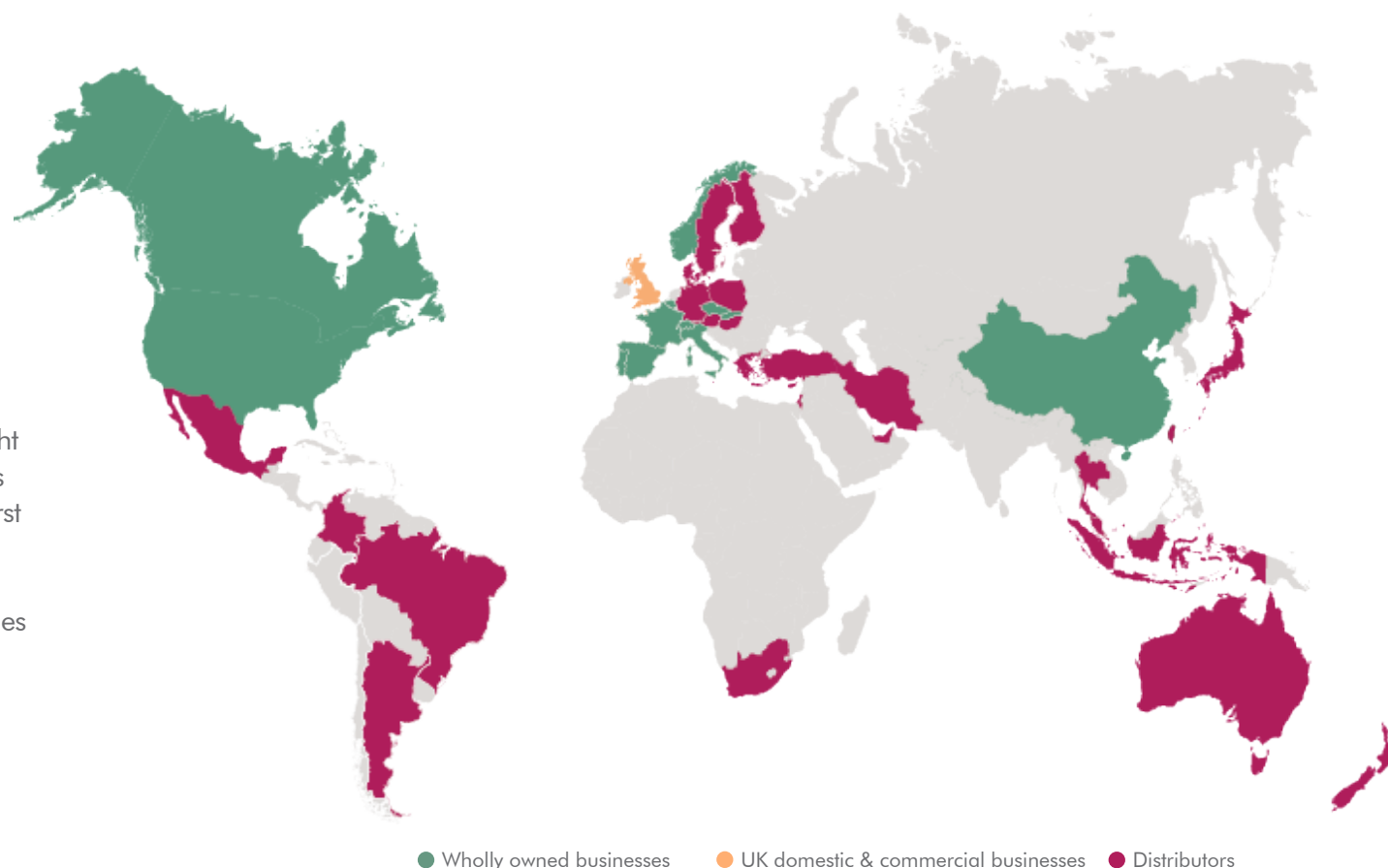


Stannah across the globe

We are proud to be a truly global operation with businesses across the globe. With a strong presence in Europe and businesses in the US, Canada and China, the Stannah Group recognises the importance and opportunities that our international markets bring.

Our international businesses, built around our stairlift offering, have brought independence to hundreds of thousands of customers since we established our first overseas businesses in the early 1990s. Each business works to the same high standards, embedding the Stannah values and ensuring that our customers always come first and that whatever we do, we take care.

Today we have 12 owned businesses outside the UK.



Expanding our distribution

In addition to our owned businesses, we work with like-minded companies that believe that stairlifts are the key to improving independence for so many with mobility issues. We take great care to select our authorised dealers and distributors, and only work with those who can demonstrate their commitment to our values and ideals.

Following rigorous assessment and audit, we encourage our suppliers to complete our Certificate of Excellence technical training programme which offers the highest level of training available on Stannah products.

Countries where we operate through a distributor:

- | | | |
|-------------|---------------|----------------|
| • Argentina | • Greece | • Poland |
| • Australia | • Hungary | • Singapore |
| • Austria | • Indonesia | • South Africa |
| • Brazil | • Israel | • Sweden |
| • Colombia | • Japan | • Taiwan |
| • Cyprus | • Malaysia | • Thailand |
| • Denmark | • Malta | • Turkey |
| • Finland | • Mexico | • UAE |
| • Germany | • New Zealand | • Uruguay |



A renowned UK brand

The UK is our base and where our heritage lies. We are proud to be a resilient UK manufacturer exporting goods around the globe while continuing to expand our home markets.

Sales of our products and services fall clearly into two distinct areas: solutions for businesses and the home.

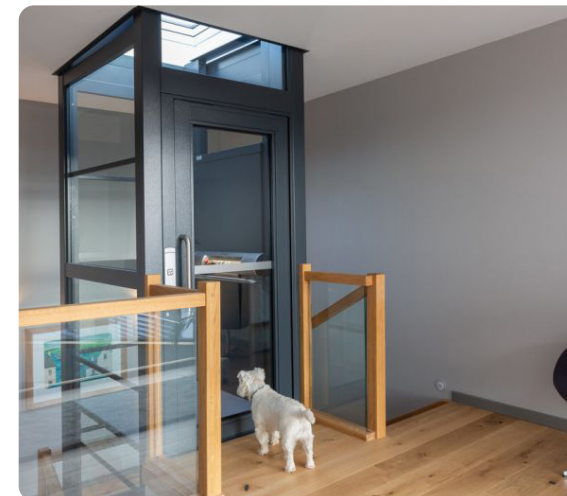
Solutions for businesses

Our commercial products are sold predominantly in the UK in the retail, housing, education, health, office, leisure and infrastructure markets. Our lift and lift servicing operations supply, install, maintain, repair and refurbish a wide range of lift solutions for the movement of people and goods.

From eleven locations nationwide, we keep our promise of local service, around the clock, to commercial and private customers alike. The scope of these services extends from looking after the nation's Network Rail lifts to ensuring a timely and expert response to customers across retail, healthcare, hospitality, education, residential, infrastructure, travel sectors and more.

Solutions for the home

Our domestic products, homelifts and stairlifts, are sold in the UK in two ways; around half of our sales are direct to private individuals and the other half are made via publicly funded organisations. Our extensive branch network provides quick and friendly service to our stairlift and homelift customers.



Our products

Stairlifts



Homelifts



Platform lifts



Passenger lifts



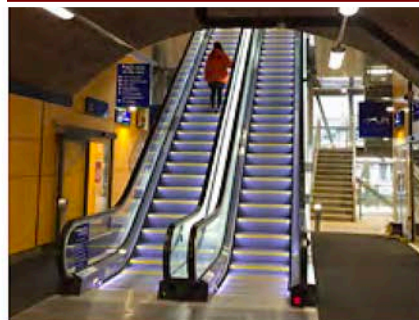
Service and goods lifts



Bespoke lifts



Escalators and moving walkways



Lift refurbishment, service and repair



Our locations in the UK

Although many of our facilities and head office is in Andover, Hampshire, we have a network of sites across the UK.

Manufacturing

We are proud of our manufacturing heritage and continue to manufacture lifts and stairlifts in Andover. In addition, our bespoke curved stairlift rails are manufactured in Newburn, Tyneside and also in the Czech Republic for installations in Europe.

Supply

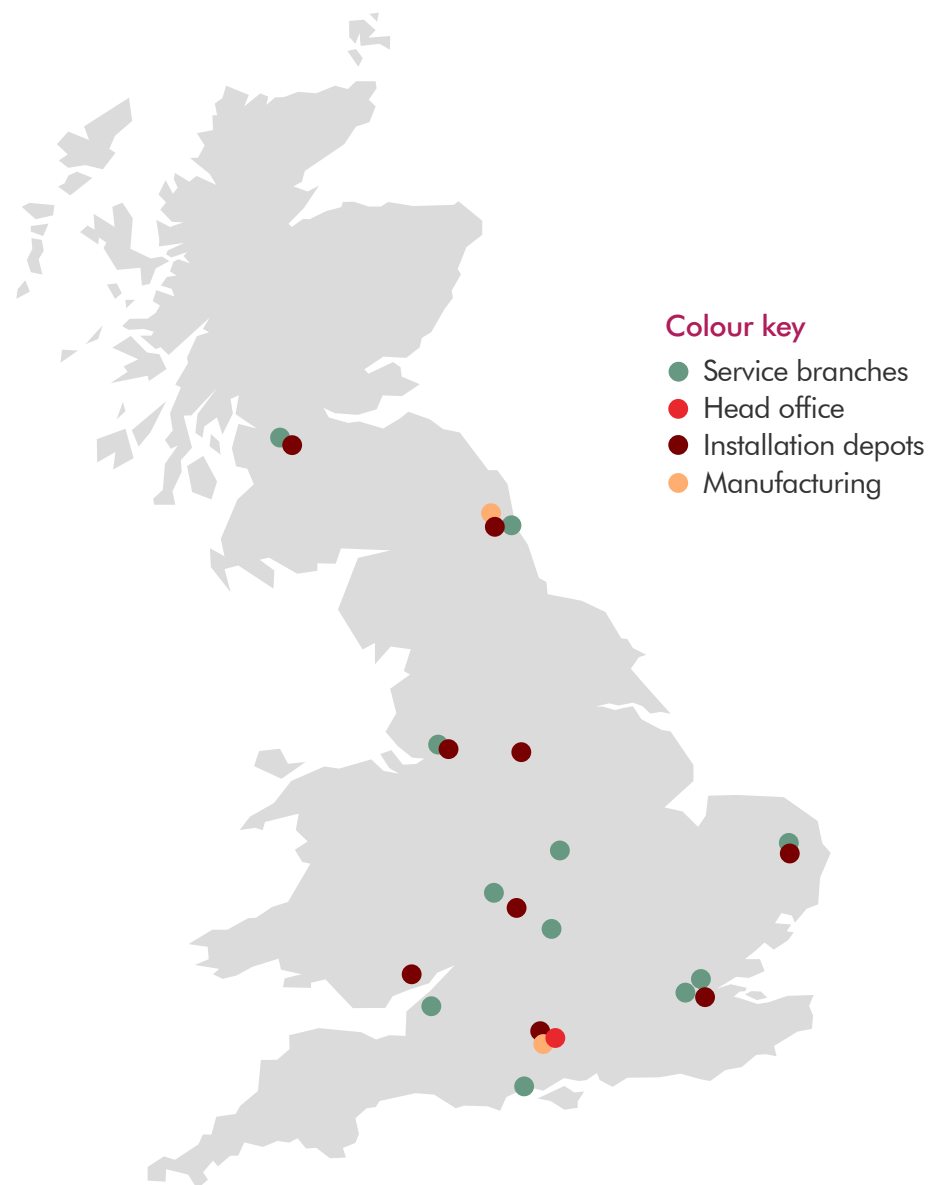
From Andover we distribute and install a range of goods and service lifts that keep thousands of businesses running smoothly all over the UK. We are also UK distributors for escalators and moving walkways.

Trade partners

We are delighted to increase our sales via many trade partners, both in the UK and around the world.

National service and support network

Our eleven service branches cover the whole of the UK and between them look after more than 90,000 lift products through planned maintenance programmes.



Contact us

The Stannah Group Head Office:

Watt Close, East Portway, Andover, Hampshire SP10 3SD
HO Tel: 01264 364311

Passenger Lifts and Platform Lifts:

Watt Close, East Portway, Andover, Hampshire SP10 3SD
Tel: 01264 339090

Service and Goods Lifts:

Stannah Microlifts Limited, Watt Close, East Portway,
Andover, Hampshire SP10 3SD
Tel: 01264 351922

Stairlifts:

Stannah Stairlifts Watt Close, East Portway, Andover,
Hampshire SP10 3SD
Tel: 0800 715497

Major Projects (MP)

(Including escalators and moving walkways)
Watt Close, East Portway, Andover, Hampshire SP10 3SD
HO Tel: 01264 364311 MP Tel: 01264 384790

Network Rail Department:

Unit 6-7, Swan Business Park, Sandpit Road, Dartford,
Kent DA1 5ED
Tel: 01322 299845



Contact us

National Contracts Department

A single point of contact for customers with lifts on multiple sites spread across the country:

No.1 Ravensquay Business Centre,
Cray Avenue, Orpington, Kent BR5 4BQ
Tel: 01689 883240

1. Scotland

45 Carlyle Avenue, Hillington Industrial Estate,
Glasgow G52 4XX
Tel: 0141 882 9946

2. North & North East England

15 Princes Park, Team Valley Trading Estate,
Gateshead NE11 ONF
Tel: 0191 460 0010

3. North West England & North Wales

Unit 8b Cinnabar Court, 6850 Daresbury Park,
Daresbury, Warrington WA4 4GE
Tel: 01928 703170

4. Midlands East

48 Bleak Hill Way, Mansfield, Nottingham NG18 5EZ
Tel: 01623 631010

5. West Midlands & Mid Wales

Unit A6, Coombswood Way, Halesowen B62 8BH
Tel: 0121 559 2260

6. South Midlands & Home Counties

Unit 4, Boundary Road, Buckingham Road Industrial Estate,
Brackley NN13 7ES
Tel: 01280 704600

7. East Anglia

Unit 27-28, Morgan Way, Bowthorpe Industrial Estate, Norwich NR5 9JJ
Tel: 01603 748021

8. South West England & South Wales

2 Brook Office Park, Folly Brook Road, Emersons Green,
Bristol BS16 7FL
Tel: 0117 906 1380

9. London & South East

For service of passenger lifts, goods lifts and escalators:
Unit 6-7, Swan Business Park, Sandpit Road, Dartford,
Kent DA1 5ED
Tel: 01322 287828

10. London & South East

For service of stairlifts, small service lifts and platform lifts:
No 1 Ravensquay Business Centre, Cray Avenue, Orpington, Kent BR5 4BQ
Tel: 01689 822117

11. Southern England

Unit 9 Pullman Business Park, Pullman Way, Ringwood, Hants, BH24 1HD
Tel: 01425 561570



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