

Sustainability Update 2025



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Tom Donnellan Chief Executive



“ The past financial year marked a defining period in BnM’s history, as it represents the first full year with zero revenues from peat. ”

This last year has been about scaling our renewable energy business, continuing to rehabilitate peatlands and empowering communities – all underpinned by a strong financial performance that enables reinvestment to help deliver a green-energy led decarbonised future for Ireland.

This is also the third edition of BnM’s annual *Sustainability Update*, and represents a timely opportunity to reflect on the impact and momentum the company has achieved since committing to disclosing an array of ESG metrics.

Perhaps the most impactful and transformational is the reduction in BnM’s verified emissions. Since the decision was taken to cease peat production and focus on renewable energy generation there has been a 95% reduction in Greenhouse Gas (GHG) emissions. This is an accomplishment that we are immensely proud of in BnM and we hope that others can take inspiration from what can be achieved.

Looking back to 2023 we were delighted to report that our Renewable energy business generated 1 Terawatt hour (TWh) of clean electricity, this year that figure is now 1.7 TWh, a 70% increase. Renewable energy is now our core business and we have a strong pipeline of projects that will be delivered over the coming years.

During the course of this year the Peatlands Climate Action Scheme (PCAS) reached and surpassed 20,000 hectares of bogs that have been rehabilitated. This again is a remarkable milestone; 20,000 hectares is, for the sake of comparison, equivalent to the area of the greater Dublin region bounded by the M50, ranging from Sutton in the north of the city to Shankill in the south.

In the 91 years since the establishment of the organisation, and reflecting the Ireland of its time, it would have been fair to classify BnM as strongly male orientated for the majority of its existence. Throughout the company, and in keeping with our pledge to the *United Nations Sustainable Development Goal 5 – Gender Equality*, initiatives and programs are successfully rebalancing this historical discrepancy. These conscious efforts include corporate governance as female representation on the board of directors is now 60%.

While BnM’s business has successfully pivoted 180° away from a reliance on fossil fuels, our commitment to local communities has remained steadfast. In the last three years over €3.6 million has been allocated to our various community benefit schemes. BnM has also partnered with other bodies to develop a comprehensive programme of ‘tracks and trails’ across our estate, benefiting our neighbours and enhancing the tourist potential in these areas. Our ‘New Beginnings’ and the successful ‘Accelerate Green’ initiatives are continuing to support entrepreneurship among ex-employees and climate-focused companies respectively.

Ultimately, our direction is clear: to drive Ireland’s renewable energy transition and build a more sustainable and prosperous future for all.

Tom Donnellan
Chief Executive

John MacNamara

Head of Corporate Sustainability



“ The primary purpose of this Sustainability Update is to provide an objective overview of the company’s ESG performance. ”

In February, the EU Commission published the Omnibus Simplification package, postponing and potentially streamlining future statutory sustainability reporting. This has not diminished BnM’s commitment to its own decarbonisation and broader sustainability ambitions.

This year’s Sustainability Update, covering the Financial Year from April 2024 to March 2025 (FY25), is the third consecutive publication in this series. The structure and layout is broadly similar to previous years including a number of short vignettes with a selection of BnM stakeholders.

These interviews continue a thread initially laid down in the FY23 Sustainability Update when the Senior Leadership Team (SLT) explained their sustainable vision for the business. Last year, a selection of Bord na Móna (BnM) employees explained how they were implementing and physically realising this vision. Closing the loop in this edition, partners, customers and other stakeholders reflect on how BnM’s actual delivery of its strategy directly benefits them.

This year marks a decade since the United Nations Sustainable Development Goals (UN SDGs) were unanimously adopted by all UN Member States as a landmark action plan to ensure peace and prosperity for people and planet, now and into the future. The SDGs consist of 17 interconnected goals, 169 targets and over 200 indicators centred around economic, social and environmental advancement.

During the UN Summit of The Future in September 2024, world leaders reinforced their ‘steadfast commitment’ to urgently accelerating progress towards achieving the SDGs by 2030 as a core component of the historic ‘Pact for the Future’ agreement. As the deadline for realising the SDGs draws ever closer, it is universally acknowledged that now is the time for action.

Last year, an internal review and assessment exercise was carried out to determine the most material UN SDGs for BnM’s strategy, operations and policies, when defining and disclosing our sustainability metrics.

In this year’s Sustainability Update, we are delighted to include and disclose our sustainability performance Metrics aligned with these Goals for FY25.

The Corporate Sustainability Team (CST) would again like to thank and offer our appreciation to the board, management, and colleagues in BnM, as well as external partners and stakeholders who have supported, collaborated and contributed to the preparation of this year’s Sustainability Update.

John MacNamara
Head of Corporate Sustainability

Sustainability Performance Metrics Highlights



Metric 1 GHG Emissions
BnM’s Greenhouse Gas emissions across its Scope 1, 2 and 3 categories, which are calculated in accordance with the Greenhouse Gas Protocol, have fallen by 38% compared to FY24.



Metric 2 Energy Efficiency
Data from the SEAI demonstrates that BnM has achieved Energy Efficiency improvements of over 69% against the 2009 baseline.



Metric 3 Clean Energy Generation
Renewable electricity generation grew by 9% this year, and the BnM portfolio added an additional 260MW of capacity across wind, solar and storage assets.



Metric 4 Biodiversity
The rehabilitation of peatlands across BnM’s estate is leading to the creation of vibrant habitats for a wide variety of biodiversity, including 36 bird species that have been designated with priority status of conservation concern in Ireland.



Metric 5 Peatlands Rehabilitation
In addition to completing over 4,000 hectares of restoration works carried out on behalf of the NPWS, BnM’s own EDRRS program exceeded the 20,000 hectare milestone of peatlands rehabilitation during the last year.



Metric 6 Recycling
Bord na Móna Recycling continues to drive Ireland’s transition towards a circular economy with a circa 90% recovery and landfill diversion rate for all waste collected throughout the FY25 period.



Metric 7 Employee Wellbeing
BnM remains fully committed to becoming an equal, diverse and inclusive workplace in which everyone feels valued and can develop both personally and professionally. The company’s Gender Pay Gap Report details a delta of -11.25%, indicating higher average hourly rates for women.



Metric 8 Partnerships and Community Engagement
During FY25 BnM forged joint venture agreements for renewable energy projects, supported sustainable enterprises and employment, developed community-focused infrastructure and continued actively supporting a range of charities and local groups.

Metric 1

Greenhouse Gas (GHG) Emissions



Last year Bord na Móna plc (BnM) joined the **United Nations Global Compact**¹ and completed an exercise to align our sustainability metrics with the Sustainable Development Goals (SDGs). Not unsurprisingly, SDG 13 Climate Action, and in particular Climate Mitigation is one of the Goals where BnM has, and continues, to show leadership.

The first Global Stocktake (GST) report², published by the United Nations at COP28, concluded that national climate action plans remain insufficient to limit global temperature rise to 1.5 degrees Celsius and meet the goals of the Paris Agreement. The GST contained a specific 'call for action' to 'transition away from fossil fuel in energy systems'.

BnM can report that Financial Year 2025 was the first full reporting year in the company's history where zero peat was used for energy (or any other purpose). The company has now completed its Brown to Green journey, and is today focusing on Ireland's renewable energy transition and helping the country achieve a net zero future.

BnM follows the Greenhouse Gas Protocol when calculating its emissions, across Scope 1, 2 and 3, and these calculations and disclosures are independently verified under ISO-14064-3.

Scope 1 emissions are direct emissions from sources that the company owns or controls. Scope 2 emissions are indirect emissions from sources not owned or controlled by BnM, primarily purchased electricity using the published SEAI emissions factor for the Irish grid. A company's Scope 3 emissions cover emissions that are not directly produced by the company itself (Scope 1) and are not the result of indirect activities from assets owned or controlled by them (Scope 2), but instead are those emissions that the company is indirectly responsible for up and down its value chain.

Reduction across all emission types

The headline number, see Figure 1 is a year on year (YoY) reduction across all emission types of 38%, attributable primarily to the complete removal of peat from the fuel mix at the Edenderry Power Station and the conversion of our 'peaker' units to run on sustainably certified biofuel, Hydrogenated Vegetable Oil (HVO)³.

This year's aggregated GHG emissions (across Scopes 1, 2 and 3) have reduced by approximately 95% from the baseline figure in FY18 and are tangible evidence of BnM's commitment to decarbonising its operations and the Irish power system and supporting the government's Climate Action ambition.

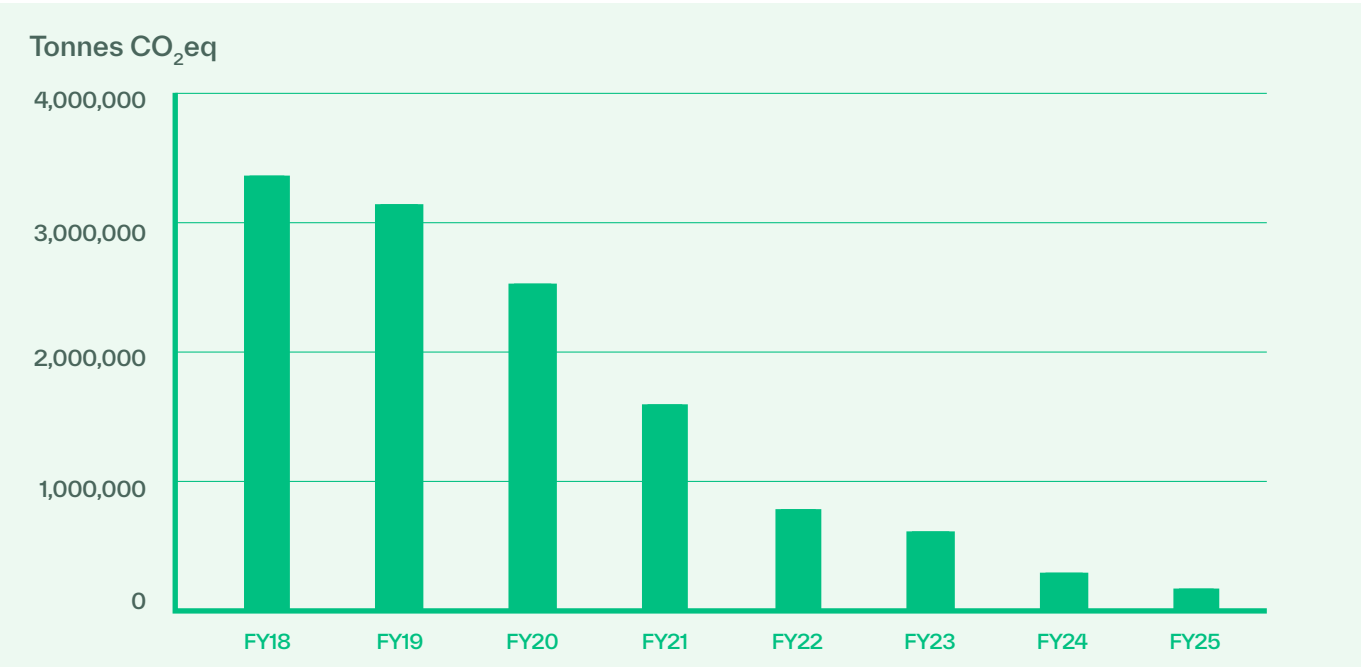


Figure 1 GHG Protocol – Scope 1, 2 and 3 Emissions by Financial Year (FY)

Changes in composition and sources of emissions

As well as the dramatic drop in aggregate emissions, there has been an interesting change in the composition and sources of BnM's GHG emissions. In FY18, our baseline year, the vast majority of reported CO₂eq emissions were emissions associated with the generation of power (and heat) using peat as a fossil fuel. In FY25, as noted above, there were no emissions attributable to peat as a fossil fuel, however BnM's Scope 3 indirect emissions (excluding *Use of Products Sold* Category 3.11) increased by over a factor of two compared to FY18.

Today, 86% of BnM's Scope 3 emissions are now associated with its supply chain – specifically, Category 3.1 *Purchased Goods & Services*, and Category 3.2 *Capital Goods*. Again, and notwithstanding the massive reduction in absolute tonnes of CO₂eq over the past seven years, such a rebalancing between direct and indirect emission sources can be understood by appreciating BnM's delivery and pipeline of renewable energy infrastructure. Over this period, BnM has organically grown its installed capacity of renewable electricity assets fourfold with an inevitable increase in the embodied carbon that, as per the Greenhouse Gas Protocol, is attributable to the company. Over the next decade the intention is to build out a pipeline of assets that will see today's installed capacity increase

fivefold. Considering this changing emissions profile, BnM is actively assessing and working with suppliers and partners to minimise the embodied carbon in the goods and services procured as part of our contribution to decarbonise the power system; this is further discussed under Metric 3. It is important to realise that while these embodied emissions associated with the delivery of renewable energy assets are not trivial and a challenge for all utility scale developers, they remain, over their working lifecycle, orders of magnitude less than the operational emissions associated with fossil fuel generation.

Finally, BnM is planning on formalising its climate mitigation actions and carbon reduction initiatives by setting and adopting Science Based Targets (SBTi). This is an involved process and is complicated by the fact that the Irish Government's most recent Climate Action Plan⁴ identifies the need for up to 2 GW of flexible gas-fired generation to ensure security of supply and grid stability. BnM agrees with this assessment and is exploring the option of including gas-fired generation assets on its estate. These units if deployed could, in the short term, increase the company's Scope 1 emissions. However, and in keeping with the objectives of the Climate Action Plan, these units would be capable of utilising renewable biomethane and/or green hydrogen to generate fossil-free electricity.



Figure 2 Cloncreen Wind Farm, County Offaly

Metric 2

Energy Efficiency



The United Nations Sustainable Development Goal 7 sets a target to double the global rate of improvement in energy efficiency by 2030.

BnM, as a commercial semi-state company, has monitored and reported its energy usage across its commercial activities since 2009. Under the Irish Government’s revised 2025 Climate Action Plan, semi-state companies are obligated to achieve energy efficiency improvements of 50% by 2030. The national target which has been *de facto* adopted by BnM, mirrors that of UN SDG Target 7.3.

For the purposes of S.I. No. 426/2014 – *European Union (Energy Efficiency) Regulations 2014*, BnM is designated as a *public body* and is therefore obligated to report energy management and performance data to the SEAI (Sustainable Energy Authority of Ireland) on an annual basis through the Monitoring and Reporting (M&R) system.

Exceeding target glidepath

Regarding 2024 calendar year performance, BnM is pleased to disclose that its Energy Performance Indicator (EnPI), which is a measure of energy intensity and used as an indicator of the effectiveness of the organisation’s energy

saving efforts, is continuing to exceed the target glidepath (run-rate necessary to achieve its 2030 target). Provisional figures demonstrate that improvements of over 69% have been achieved against the baseline year, see Figure 3 below.

BnM’s strategic direction, focusing primarily on the delivery of renewable energy, will likely lead to a redefining of the organisation’s activity metric in the near future. Key activities that contribute towards energy consumption in the changing business will be fully integrated within BnM’s revised activity metric methodology under public sector energy reporting obligations.

Energy performance successes within BnM are derived from a wide variety of implemented measures such as the deployment of smart heating and lighting controls, surface water management, increasing usage of low carbon fuels, installation of rooftop solar, reduced vehicle fossil emissions resulting from dynamic route management for Bord na Móna Recycling’s collection fleet, and a growth in employee electric vehicle (EV) usage. BnM has been an early adopter and supporter of EVs; the company has installed over 30 charging points across the organisation allowing employees and visitors recharge their cars. Employee EV usage increased by over 17% in the last year and has surpassed the equivalent ICE (internal combustion engine) mileage.

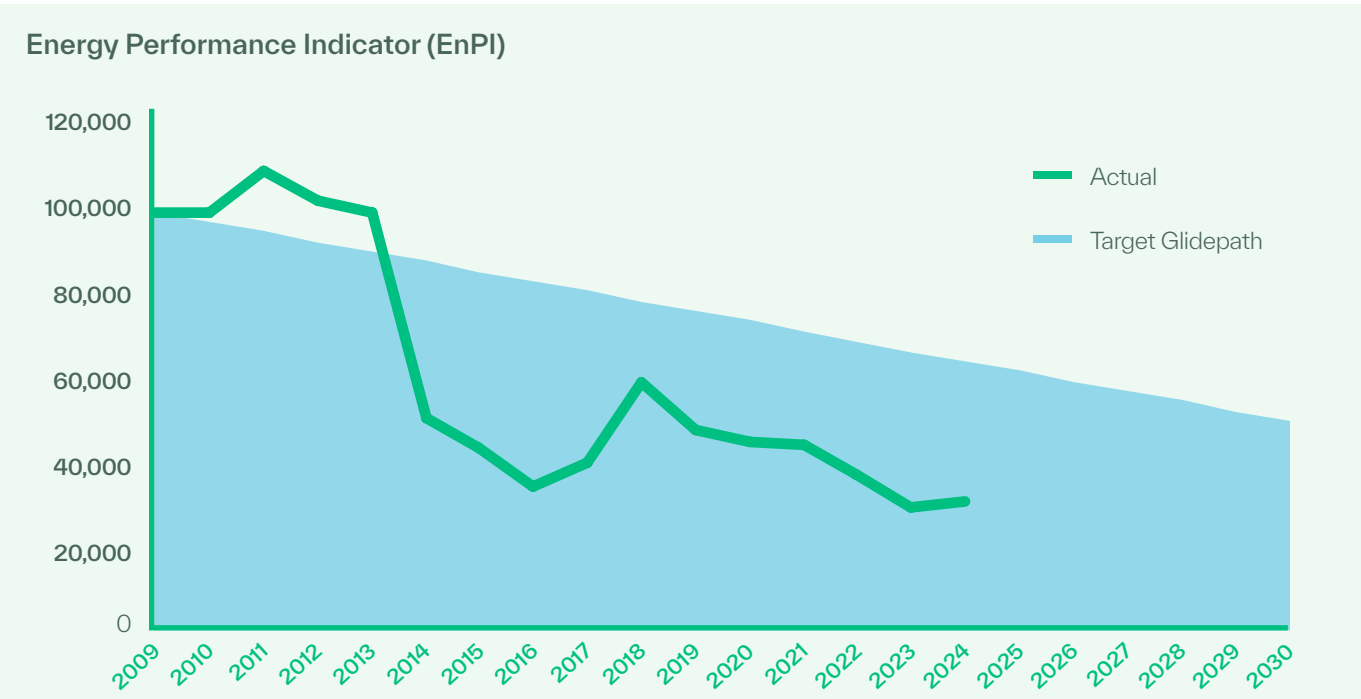


Figure 3 SEAI data showing BnM’s energy performance Indicator (EnPI) from 2009 to 2024

Metric 3

Clean Energy Generation



As well as Climate Adaptation Actions discussed in GHG Emissions section (Metric 1), BnM has aligned its corporate strategy with the Target 7.2 detailed in UN SDGs – “increasing the renewable energy share in the global energy mix”.

In the last Financial Year BnM projects delivered 260MW of additional capacity across wind and solar which also included a new battery energy storage system (BESS). This novel BESS unit has dual benefits, it can store renewable energy at times of excess generation and release this power when the system requires it during peaks in demand, as well as providing stability to the grid.

The addition of these new assets across BnM’s estate saw exports of renewable energy to the grid reach 1.7 TWh, equivalent to 1.7 billion kWh (the unit of energy that appears on household bills). This represents a 9% Year on Year (YoY) increase in total green electricity production, and over the same period the company’s own equity share of renewable generation exports from the BnM estate increased from 77% to 80%.

BnM will continue to focus on delivering renewable and low carbon energy infrastructure in the coming years. The company’s pipeline runs to *circa* 5GW of projects across a range of technologies including onshore wind, solar, biomass, biogas, storage and in the medium term offshore wind, in partnership with the world leading marine energy developer, Ocean Winds.

Going beyond development and delivery

In the interim, BnM envisages the role it can play in contributing towards UN SDG 13 “climate action” and UN SDG 7 “affordable & clean energy” as going beyond the mere development and delivery of discrete renewable and low carbon generating assets. Instead, the company is planning to leverage these assets into integrated Eco Energy Parks. These Parks, located on the BnM estate will support large energy users in their own drive to decarbonise their operations and put their business model on a more sustainable footing.

The Figure 4 below continues the dataset that has appeared in the last two BnM *Sustainability Updates* and highlights the company’s solid and steady growth in its own renewable energy output.

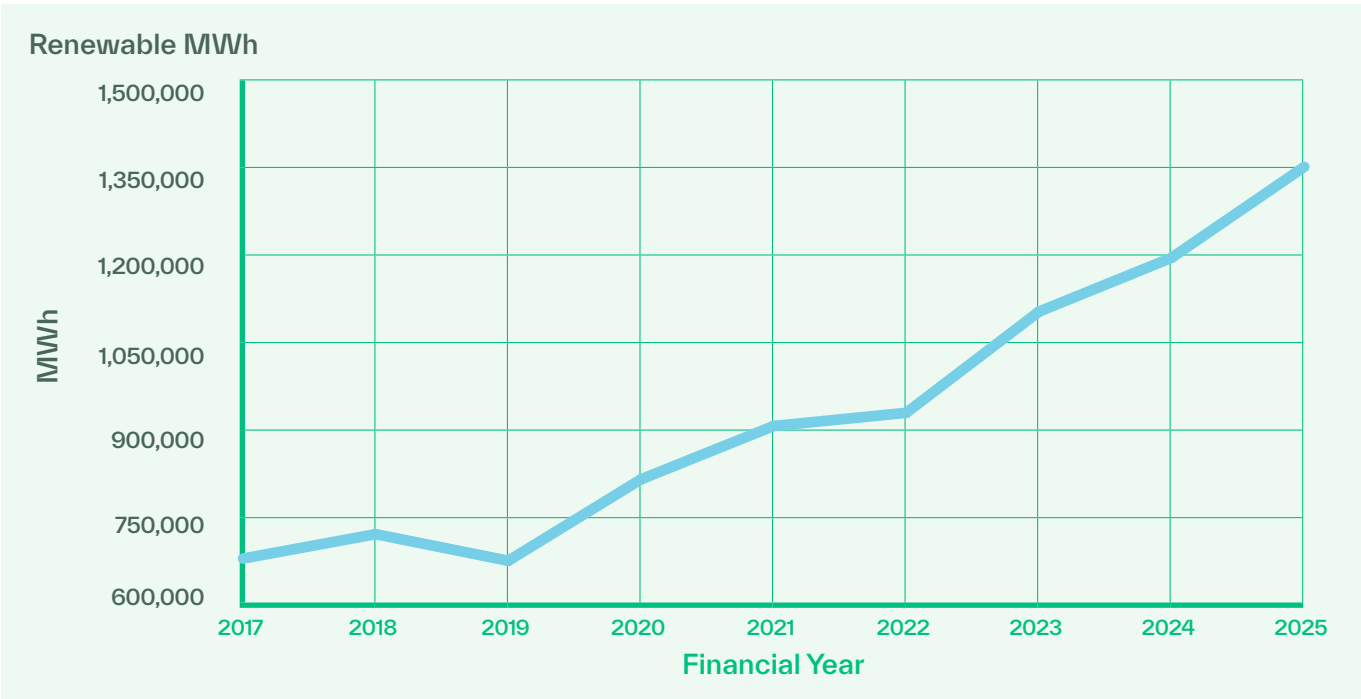


Figure 4 Renewable Energy Generation (MWh pa) from BnM assets

BnM Eco Energy Park

Partnering with BnM on the new Eco Energy Park in the Midlands is helping Amazon Web Services, a global leader in cloud computing, to decarbonise its operations.

BnM’s strategic collaboration with Amazon Web Services (AWS) will see the global giant in cloud computing become the first business to join the BnM Eco Energy Park in the Midlands, subject to regulatory and planning consent.

The aim of BnM’s Eco Energy Park concept is to co-locate large companies like AWS that have energy intensive operations, with a range of renewable energy technologies that will help them to decarbonise, while also contributing to local business, community initiatives and public amenities.

The Eco Energy Park is the first of its kind in Ireland and will deliver wind and solar power, flexible generation to support grid resiliency when required, as well as developing new electricity grid connections.

Scaling business sustainably

For Lindsay McQuade, Director of Energy and Water for Europe, Middle East and Africa for Amazon Web Services, partnering with BnM presents a unique opportunity to scale the business sustainably by investing in renewable energy infrastructure to support the Web Services business and data centres.

The collaboration is set to create a pathway for AWS to develop data centres in the Midlands powered by wind and solar energy, in line with the Government’s *Principles for Sustainable Data Centre Development*⁵.

“Ireland really is the home of AWS in the EMEA region,” says Lindsay. “It’s a critical region for us because it’s where we have a comprehensive offering of all our services for our customers. And to run all that takes energy.”

In 2019, the company set a goal to match all the electricity consumed across Amazon’s global operations, including its data centres, with 100% renewable energy by 2030.

By 2023, the company had achieved this goal – seven years ahead of schedule – by investing heavily in renewable energy projects worldwide. The company has invested in over 600 projects globally; more than 230 solar and wind projects in Europe alone. To the point that it’s been the largest corporate buyer of renewable energy on the continent and in the world for the past five years.

“It’s an important milestone in our efforts to meet our Climate Pledge commitment of net-zero carbon by 2040,” says Lindsay. “We are committed to providing the necessary infrastructure and services to our customers, while continuing to work to power our operations more sustainably.”

As part of the agreement with BnM, AWS is investing in up to 800MW of new renewable energy projects in Ireland. AWS has already signed its first 105MW corporate power purchase agreement (cPPA) with BnM for Derrinlough Wind Farm in Co. Offaly.

“We want to capitalise on the fantastic renewable energy resources Ireland has and it’s really exciting for us to be a part of its generation,” says Lindsay. “Partnering with BnM is a particularly unique opportunity for us because of the scale of pipeline BnM has in renewable energy projects, like the Derrinlough site, and the control it has of its landbank – it’s a fantastic asset to have.”

“BnM also has the expertise and insight into energy infrastructure, development, design, construction and operation, which makes them an excellent partner for us to work with,” says Lindsay.

The cPPA will further support the company’s commitment to match all electricity powering of its operations with 100% renewable energy.

“We’re keen to work with BnM so we can help accelerate investment and development of its renewable energy pipeline,” says Lindsay. “We’re also happy to be taking a step outside the Dublin area, where there is more constraint and demand on the grid, and you can’t build large power generation infrastructure.”



Figure 5 (Left to Right) John Reilly (BnM Head of Renewable Energy), Lindsay McQuade (Director of Energy and Water, EMEA, AWS), Tom Donnellan (BnM Chief Executive), Geoff Meagher (BnM Chairperson) and Neil Morris (outgoing Country Lead Ireland, AWS) at the BnM and AWS strategic collaboration announcement.

Optimising the grid connections

The new Eco Energy Park will have elements of wind and solar generation, as well as battery storage. Lindsay sees the partnership as a brilliant opportunity to optimise the grid connections by creating demand with data centres where the power generation is going to be.

“It’s great to be working with a partner who understands the local stakeholder ecosystem, their own technology and how to deploy it,” says Lindsay. “We’ve had fantastic engagement with the team at BnM, which has furthered our appetite for more renewable energy; they understand our ambition and are prospecting opportunities we might look at in the future.”

“We have big plans, and we want to be doing more with BnM in the future as part of our Climate Pledge commitment to reach net zero carbon across our operations by 2040.”

The strategic collaboration between BnM and AWS has the potential to deliver wider economic benefits for the Midlands, with hundreds of jobs to be created during the construction phase alone, and a significant multi-annual Community Benefit Fund to provide support to local projects and groups.

“This collaboration with BnM will help us to continue to decarbonise our operations while also creating jobs and economic opportunities, and supporting Ireland’s climate goals,” says Lindsay.

“We have 800MW of renewable energy aligned with the Eco Energy Park, but that’s just the beginning; we want to explore what else we can do, what more we can add to that and how we can help BnM go faster with its ambitions in clean energy.”

**Lindsay McQuade
AWS**



Metric 4

Biodiversity



In line with the UN SDG Target 15.5, to protect biodiversity and natural habitats, BnM’s commitment to biodiversity is evident in the balance between developing sustainable infrastructure, conservation efforts and enhancing & restoring habitats.

Across the BnM estate proper sequencing and management of this balancing act can lead to ‘win-win-win’ outcomes. Restoration and remediation can start in areas identified as suitable for wind energy after the consenting process. This strategy delivers a trifecta of benefits: renewable energy, peatland restoration and biodiversity gain. In areas where no wind turbines are planned, the restoration and remediation initiatives can, and have, progressed as part of the Enhanced Decommissioning Rehabilitation & Restoration Scheme (EDRRS) process, see Metric 5 Peatlands Rehabilitation.

Rehabilitation delivers thriving wetlands

The basic tenet of peatland rehabilitation is the careful management of surface water levels that transforms vast areas of dry, drained peatlands into thriving wetlands, with the goal of establishing a trajectory that maximises gains for both the climate (via virtue of increasing peatland’s carbon sequestration ability) and nature (via the creation of new habitats). The value of these new or improved habitats to birds is particularly evident. On bogs rehabilitated under the EDRRS scheme alone⁶, including areas that also host wind turbines, BnM has recorded 85 breeding species during the period 2021 to 2023, 36 of which are considered priority species of conservation concern in Ireland. Priority species are those that are considered to be of high conservation concern and are targeted for conservation efforts due to their declining populations or other threats. This metric is evidence that increasing the quality of natural capital available can have quantifiable benefits.

This year’s Biodiversity section takes a deep dive into a story that has caught the public’s imagination. It also perfectly symbolises the benefits of biodiversity regeneration commitments, as the fundamental concept of restoration is about taking measures to recover what was previously lost. The re-colonisation of Ireland by the iconic Eurasian (also called Common) Crane (*Grus grus*), listed on Annex I of the EU Birds Directive¹, on a BnM re-wetted cutaway bog, demonstrates the effectiveness of BnM’s rehabilitation efforts.



Figure 6 Adult and Juvenile Common Crane at a BnM Bog - Photograph by James Crombie, Inpho Photography.

The Return of the Crane

For ornithologists, bird species with the most affinity to wetlands are often the first visible indication of successful rewetting and rehabilitation.

Immediate or ‘step’ changes in the managed surface water levels are quick to attract those species eager to exploit a new resource:

- > for feeding and nesting,
- > as a refuge to restore lost energy, or
- > to avoid the threat of predation.

Perhaps the least expected species of bird that ornithologists would have expected to see is one which hadn’t bred in Ireland in hundreds of years. This, of course is the Eurasian or Common Crane, an iconic species with many links to folklore throughout its range. Its natural occurrence in Ireland spans back to early prehistory, where it was once kept as a high-status pet and even afforded protection under the indigenous Celtic system of Brehon law. Unfortunately, due to habitat loss and possibly hunting by humans, this wetland specialist became extinct in Ireland probably around the end of the 16th century⁷.

Since then, Cranes occurred only as a vagrant to Ireland, when occasional migrating birds stopped off for brief stays or occasionally overwintered. Following the initial identification in 2019 of a possible breeding pair, and through continuous monitoring by BnM ornithologists on its estate, BnM has confirmed breeding by this pair in six consecutive years.

Concrete evidence of synergistic benefits

These remarkable pioneers have now successfully fledged five offspring across the period 2022-2024, marking a long-lasting return. Over the last two breeding periods, the nesting pair and their young have been seen utilising recently rehabilitated cutaway peatlands for feeding and shelter – providing the first concrete evidence of synergistic benefits from habitat improvements associated with the rehabilitation scheme⁸.

The creation of further wetland habitats across a large geographical extent as well as sustainable management of existing habitats will further support a nascent population of breeding Cranes.



BnM ornithologist Chris Cullen, who has been monitoring the Cranes since 2022, commented:

“As an ornithologist the return of this iconic bird to rewetted peatlands is incredible to see. Every sighting of a Crane brings excitement and is testament to the charisma of the species.

One of the main rewards from all the monitoring we in BnM have been undertaking is the observation of species returning to bogs that were previously cutaway and used for industrial peat extraction. It provides assurance that peatland rehabilitation is producing results, and I hope that in the future many more people enjoy seeing and hearing this symbol of wildness.”

Figure 7 Chris Cullen (BnM Ecology Team Lead) monitoring Common Cranes on BnM’s estate.

Metric 5

Peatlands Rehabilitation



During the last financial year BnM achieved important milestones in the Enhanced Decommissioning, Rehabilitation and Restoration Scheme (EDRRS), in keeping with the company's alignment with UN SDG Target 15.3 "restore degraded land & soil".

The general objective of peatland rehabilitation is to ensure environmental stabilisation of the former industrial peat production areas. Enhanced rehabilitation focuses on optimising suitable hydrological conditions (stable water levels close to the surface) by blocking production field drains, re-profiling peat fields, forming low bunds and other wetland management measures.

The total area of peatlands rehabilitated exceeded the 20,000 hectare mark and rehabilitation initiatives across 40 bogs were deemed substantially complete as per the Scheme's funding requirements under the EU Recovery and Resilience Facility.



Extending rehabilitation to new areas

Throughout the year, and following extensive public consultation new rehabilitation measures were commenced on 10 bogs across counties:

- > Galway: Gowla
- > Roscommon: Newtown Loughore, Clonboley, Granaghan, Cloonshannagh
- > Longford: Killashee
- > Offaly: Clongowney, Drinagh East, Lemanaghan

These new initiatives complimented ongoing rehabilitation on 12 bogs including in Clongowney and Drinagh bogs (Co. Offaly) where the Derrinlough Windfarm now operates.

The EDRRS monitoring programme measures a wide range of parameters including:

- > hydrology, where piezometers with data-loggers in over 50 bogs provides winter and summer water levels
- > biodiversity assessments
- > carbon fluxes (eddy covariance towers and chambers)
- > water quality (chemical and biological) and flow rates
- > aerial imagery and LiDAR surveys.



Left to Right:
Figure 8 Castlegar Bog, County Galway during EDRRS rehabilitation in April 2021. **Figure 9** Castlegar Bog, County Galway after EDRRS rehabilitation in July 2024.

As a number of years have passed since the first set of bogs were rehabilitated under the EDRRS, this monitoring is now yielding insightful and interesting results.

BnM's peatland rehabilitation efforts extend outside of EDRRS. BnM is the co-ordinating partner in the EU LIFE Peatlands & People Integrated Project⁹ which includes a pillar focusing on peatlands rehabilitation. Within the EU LIFE Integrated Project, and in conjunction with the EDRRS work program, BnM is planting *Sphagnum* moss on peatlands formerly used for industrial peat extraction that have been re-wetted. The main objective is to speed up the colonisation of bare peat bogs with several *Sphagnum* moss species. This, over time, will support the restoration of peat-forming conditions and ultimately turn these peatlands back into carbon sinks. Planting of *Sphagnum* moss on re-wetted raised bog started in November 2022 with planting of the first 100,000 *Sphagnum* plugs. The Peatlands and People LIFE IP has since reached a milestone of 1 million plugs planted on residual deep peat by the end of 2024.

Mitigating climate change

Raised bogs belong to the world's oldest, living, near natural ecosystems and once covered almost a million acres of land in Ireland¹⁰. Nowadays, raised bogs play an important role in mitigating climate change by capturing and storing excess greenhouse gases from the air. They also help to filter water, reduce flooding, and constitute biodiversity-rich areas. Active raised bog (often characterised by active peat accumulation and a high-water table, often with *Sphagnum* mosses as the dominant vegetation) is considered a priority habitat under the EU Habitats Directive (COUNCIL DIRECTIVE 92/43/EEC of 21 May 1992).

Ireland has a particular responsibility for protecting raised bog habitat as it hosts a significant proportion of the small surviving remnants of raised bog within Europe: 139 raised bogs have been designated for protection, in 53 Raised Bog Special Areas of Conservation (SACs) under the Habitats Directive, and in 75 Natural Heritage Areas (NHAs) under the Wildlife (Amendment) Act, 2000¹¹.



Figure 10 Lucy Geraty and Eimear Kelly from Deloitte planting *Sphagnum* on Killaranny Bog, County Offaly (see also Metric 8 Partnerships and Community Engagement)

Metric 5

Peatlands Rehabilitation

continued

Multidisciplinary delivery team

BnM has been actively engaging in peatland rehabilitation on our estate since the 1990s. In 2012, it delivered its first technical support to the Irish State via professional Raised Bogs restoration services to the National Parks and Wildlife Service (NPWS). 5 years later, a fully dedicated multi-disciplinary delivery team was created to become in charge of delivering these services to NPWS, across Raised Bog SACs and NHAs, allowing BnM to play a key role in advancing Ireland’s national conservation objectives.

This team includes internal expertise in:

- > project management,
- > ecology,
- > engineering,
- > hydrology,
- > GIS and data management,
- > surveying, and
- > landownership investigations.

To date, approximately 4,300 hectares of raised bog across 26 restoration sites have been restored under the BnM-NPWS contract, with around 1,300 hectares restored the past year alone. In 2020, the appointment of a Community Liaison Officer to the team strengthened our support for NPWS. Five years on, the team has grown to seven full-time employees and has facilitated nearly 10,000 stakeholder interactions across 26 bogs through face-to-face meetings, telephone consultations, and local drop-in clinics. The function ensures that community and landowner voices are heard and integrated into the restoration process.

Partnering peatland restoration

BnM is also involved in the Shared Island Initiative Peatland Programme¹² – funded through the Shared Island Fund. The Shared Island Initiative Peatland Programme (SIIPP) is a partnership of National Parks and Wildlife Services (NPWS) (via LIFE IP Wild Atlantic Nature¹³ (WAN)), Northern Ireland Environment Agency (NIEA) and NatureScot, on behalf of the Peatland ACTION Partnership, to deliver peatland restoration, across these three jurisdictions.

In addition to the delivery of peatland restoration, the objectives of the programme are to:

- > build capacity for long-term peatland management,
- > undertake research and monitoring, and
- > address socio-cultural concerns

while supporting collective work to meet climate change targets.

The cross-border peatlands restoration programme aims to reduce carbon emissions of 6,000 tonnes of carbon per year and restore 4,000 hectares of blanket bog within and adjacent to protected sites, across Ireland, Northern Ireland and Scotland. Following an open tendering process in 2024, BnM’s involvement now includes the overall co-ordination of the SIIPP and also the development of detailed *Forest to Bog* plans.

As Oliver McGlinchey, BnM Project Manager on Raised Bog restoration says:

“Working as a Project Manager on the NPWS contract has been an incredibly rewarding experience. From the earliest stages of restoration planning through to consultation, design, procurement, construction, and post-restoration monitoring, we are involved in the full project lifecycle.

It’s deeply fulfilling to see the tangible improvements in bog hydrology and ecology that can be achieved by a team of highly skilled and passionate professionals delivering excellence in every aspect of this work.”



Figure 11 Oliver McGlinchey (BnM Project Manager)



Left to Right:
Figure 12 Art meeting restoration at All Saints Bog, County Offaly
Figure 13 & 14 BnM providing bog restoration services for third parties at Drumalough Bog, County Roscommon (figure 13) and Crosswood Bog, County Westmeath (figure 14)

Midlands Trail Network

Repurposing of the narrow-gauge railway network across BnM’s landholding into new cycling and walking trails is creating new opportunities for recreation and tourism in the Midlands.

In June 2024, Fáilte Ireland announced the first round of approved investment grants for projects under the EU Just Transition Fund, which are being delivered as part of its Regenerative Tourism and Placemaking Scheme 2023–2026, co-funded by the Government of Ireland and the EU.

As a beneficiary of the Trail Development element of the Scheme, BnM was awarded €3.6 million towards the planning of up to 79 kilometres of new walking and cycling trails, across suitable parts of the landbank in Longford, Roscommon, Westmeath, Offaly and Tipperary.

Lisa Kealey, Recreation Manager at BnM, is overseeing the delivery of BnM’s contribution to the new Midlands Trail Network, along with partners in Fáilte Ireland and relevant local authorities.

“The aim is to establish the Midlands as a compelling destination for recreation and outdoor activities,” says Lisa, “as well as supporting the creation of new jobs in ancillary services and related activities that will bring benefits to the local communities in the nearby towns and villages.”

Lisa comes from a civil engineering background and began working in BnM 27 years ago as a graduate engineer. At the time she was primarily involved in building the rail lines to support peat extraction and its transport to power stations.

Now she is managing the repurposing of the same narrow-gauge rail lines across BnM’s extensive landholding into a network of universally accessible cycling and walking trails that will add to and connect with existing trails like the arterial Greenway network and other tourism hubs in these areas.

“The BnM estate is very unique in that the rail lines provide connections between large parts of it, as well as the associated infrastructure like level crossings and bridges,” says Lisa. “The really valuable thing is that because of the positioning of BnM lands, we can provide that connection between communities, which is the whole ethos of the Midlands Trail Network project,” says Lisa.

BnM has formed a strategic partnership with Fáilte Ireland to deliver this project. “They are the experts in trail development from a tourism perspective,” says Lisa. “The benefit of working with them is that we are learning about how to elevate the visitor experience; for example with signposting and rest points along the trail, as well as convenient car parking, information points, bike stands and toilet facilities at every gateway to the Trail.”

All trails will be built to a specification that will make them accessible to all, with €30 million in funding available to BnM for the building of the new trails.

The response to the plans for the new trails has been overwhelmingly positive, as people want to have recreational spaces and amenities on their doorstep, says Lisa.

Investment opportunities for tourism businesses

A further €38 million is available to public, private or community-based tourism businesses to develop new services and experiences at key locations along the trails, for example bike hire, water sports, guided tours, food and accommodation. In turn, this will help create jobs and enterprise in the Midlands, enhancing and sustaining the local economies into the future.

BnM sent six planning applications to five local authorities as part of the planning process.

“There’s been great progress made with thanks to the teams and expertise we have across BnM, and the partners we are working with. We’re all very committed to delivering the project within the timeframe by the end of 2026,” says Lisa.



Figure 15 A woodland feature trail connects the accessible car park to the core trail at the Ballyforan Greenway in County Roscommon.

Connecting people with nature in the Midlands

The new Midlands Trail Network ties into a wider movement across BnM to transform old peatlands into recreational spaces where appropriate, like the 50 kilometres of trails at Lough Boora Discovery Park that Lisa also manages, as well as ecological efforts to restore and rehabilitate bog lands to create natural habitats and support biodiversity.

Recreational spaces are also being created around BnM’s wind farms where suitable, like Mount Lucas Wind Farm, which hosts a very popular Park Run.

When the Midlands Trail Network is complete, visitors will be able to explore vast amounts of the Midlands thanks to the scale and connected nature of the Trails, and really immerse themselves in nature and the beauty of the peatlands landscape.

“Together with our partners Fáilte Ireland and all the local authorities, we are really delivering something transformative for the region here from an outdoor recreation perspective, but also one that will bring in tourism opportunities and more jobs,” says Lisa.

“The scale and joined-up nature of the trails with other Greenways will encourage people to spend a week or a few days exploring the Midlands; you could hop on your bike just outside Athlone and get to Tullamore ‘off-grid’ for example, while enjoying all the services and amenities that will pop up along the route.”

It’s a full circle moment for Lisa who started out in BnM working on rail lines that are now being turned into trails: “It’s lovely to see something you built being repurposed and utilised for the benefit of local communities and the wider Midlands region.”

Lisa Kealey
Recreation Manager



Metric 6 Recycling



Bord na Móna Recycling business continues to be one of Ireland’s leading waste service providers nationwide.

Contributing to Ireland’s transition towards a circular economy, Bord na Móna Recycling strives to extract value and extend the lifecycle of disposed products through multiple innovative waste management solutions.

The company specialises across all areas of non-hazardous waste and collects waste from customers across household, commercial, industrial, construction and demolition profiles, before treating, recycling and minimising volumes for disposal.

In keeping with past performance, Bord na Móna Recycling recovered and diverted *circa* 90% of all waste from landfill in this reporting period, maintaining a strong recovery percentage despite the introduction of the Deposit Return Scheme in 2024.

Bord na Móna Recycling’s operations are closely aligned with the company’s commitment to UN SDG 12 “Responsible Consumption and Production”, and particularly Target 12.5 centred around ensuring a substantial reduction in waste generation.

In 2024 the Bord na Móna Recycling Community Fund raised over €120,000 for national charities and local organisations, made possible by the support of our loyal and new customers. Bord na Móna Recycling is proud to be an official charity partner of Barretstown, donating €70,000 in 2024 and providing support at Barretstown’s Big Picnic fundraising event and Helping Hands Volunteer Days.

Bord na Móna Recycling takes pride in going beyond waste management, educating future generations in classrooms by delivering compelling presentations. Our team of representatives instils environmental responsibility and awareness through series of fun games and educational facts, these learnings are backed by our classroom information packs and evidenced by students’ entries in our upcycling competitions.

Over the past year Bord na Móna Recycling was delighted to win two awards for our efforts in sustainability and environmental education. Our Primary Schools Upcycling Competition won both the Community Programme award at the Chambers Ireland’s Sustainable Business Impact Awards and the ICCLA Greening Project of the Year Award at the Ireland Climate Change Leadership Awards.

Primary schools upcycling competition

Taking a holistic approach to a circular economy by engaging and educating the next generation on responsible waste practices.

Following on from the success of its launch in 2023, The Primary Schools Upcycling Competition went from strength to strength in 2024 with hundreds of inspiring, creative and passionate entries from around the country. Once again, students were encouraged to repurpose discarded materials into innovative and functional creations.

Our overall winners were The Downs National School, Westmeath. Inspired by ‘flying trampolines’ caused by Storm Eowyn, students embraced principles of self-sufficiency and the circular economy, repurposing a trampoline into a functional chicken coop for their school. The students showcased the endless possibilities of upcycling by utilising a wide array of waste to build their chicken coop. The students celebrated their achievement with a total prize fund of €3,000 awarded to the school and a guided tour of BnM’s Mount Lucas Wind Farm and Lough Boora Discovery Park for a day of fun and education.

Our runners up saw St Patrick’s Primary School, Galway and St Mary’s Primary School, Tipperary awarded prize funds of €1,000 each.

Secondary schools challenge

Following the success of the Primary Schools Upcycling Competition, Bord na Móna Recycling launched its inaugural Secondary Schools Challenge during this reporting year. Given Bord na Móna’s commitment to the UN SDGs, students were tasked with addressing at least one of the Goals through upcycling discarded materials.

Winning the Challenge was Pobalscoil Chorca Duibhne, Kerry with their innovative ‘Glan Go Glas’ cleaning products. They are addressing SDGs 12, 13, and 15 by creating a natural range of products from food waste which are 100% allergy safe and free from potentially harmful VOC’s (volatile organic compounds) and other chemicals typically found in traditional cleaning products. The team won €500 in vouchers for themselves and €2,000 for their school.

Moate Community School, Westmeath won Silver with their ‘Pay aTENTion’ dress. The juxtaposition of festival-goers abandonment of tents against the plight of the homelessness crisis inspired the ‘Pay aTENTion’ entry to design a dress made from discarded tents and is also very much aligned with the ‘No Poverty’ ambition of SDG 1.

Tullamore College, Offaly, won Bronze with their ‘Grass Sheets’ which saw the creation of wildflower seed pouches made from sustainable paper using grass, water and okra, focusing on SDGs 12 and 13.

Bord na Móna Recycling is proud to support and engage with all students and schools who took part across both challenges.



Left to Right:
Figure 16 Bord na Móna Recycling’s ‘Guess The Bin’ Game at Barretstown’s 30th Anniversary Big Picnic Party



Figure 17 Shane Mackey (Bord na Móna Recycling Brand Marketing Manager) and Lauralouise Reay (Marketing Graduate) accepting the Community Programme Award for a large indigenous company at the Chambers Ireland Sustainable Business Impact Awards 2024.



Left to Right:
Figure 18 Pupil of The Downs National School, County Westmeath looking up at a Wind Turbine in amazement at Mount Lucas Wind Farm, County Offaly. **Figure 19** Glan Go Glas natural cleaning product from Pobalscoil Chorca Dhuibhne, County Kerry. **Figure 20** Pay AtTENTION dress design from Moate Community School, County Westmeath.



Bord na Móna Recycling

Bord na Móna Recycling is helping a historic family business in Baltinglass to separate waste more efficiently and increase recycling rates.

Quinns of Baltinglass has been serving farmers for decades across its retail, animal feed and grain processing business.

Founded in 1936 by William (Bill) Quinn in Baltinglass, the now third generation family business employs over 200 people and has six agri stores across Leinster, as well as an animal feed mill in Baltinglass and a grain processing facility in Lewinstown, Co. Kildare.

The business has developed over the years to include new products and services to facilitate more sustainable farming, with an experienced team of technical agri advisors to assist farmers.

For Craig Doyle, Operations and Projects Manager at Quinns, integrating better waste management practices has been a ‘quick win’ in making the business run more efficiently and reducing its carbon footprint, alongside other sustainability initiatives like recycling wastewater and the installation of solar panels.

“Partnering with Bord na Móna Recycling to implement better waste management practices brought immediate results to our business. Within the first year, we had a huge reduction in waste and increase in recycling rates,” says Craig.

Quinns produces a number of different waste streams across its operations, including general waste, plastics, metals from repairs on machinery, as well as organic matter in the form of seed or animal feed that must be discarded for quality reasons, or swept up during cleaning of the yard and machinery.

Making waste management easier

Craig says partnering with Bord na Móna Recycling has made it easier for Quinns’ staff to manage waste thanks to the company providing separate skips and bins for general waste, plastics, cardboard, broken pallets, metals and composting. New bins were introduced to separate cardboards and plastics for baling; before these would have been thrown out together.

Bord na Móna Recycling also helped the team at Quinns with signage and educating staff on what can go into different bins. “This has made a huge difference in helping us reduce what goes to landfill, increase recycling rates and introduce composting of waste organic material that we didn’t have before,” says Craig.



Figure 21 Mill yard at Quinns of Baltinglass

The composting bins and skips for waste organic matter have been a real gamechanger. Before, waste seed or grain from the yard or machines was put in the general waste bin, adding excess weight.

Working closely with Bord na Móna Recycling to reduce waste, Craig also discovered that blue roll used in the canteen was compostable. Previously this would have filled up the general waste bin very quickly. Now there’s a ‘blue roll bin’ in each canteen and this change has already improved costings for the business.

Craig also finds Bord na Móna Recycling proactive about reducing the amount of collections at sites by communicating with drivers to check if bins are full before lifting. This goes hand in hand with initiatives by Quinns to educate staff about filling bins more efficiently from left to right so that it’s easier for bin collectors to identify which bins need to be lifted.

“If you educate your staff and increase staff awareness around sustainable waste management, it’s so much easier to make big changes in the company,” says Craig.

“The monthly report we receive from Bord na Móna Recycling is also very useful to see the kind of waste we are producing, how we are reducing it, observe trends in seasonality, and as proof of the improvements we are making in sustainability: seeing that information in figures and graph makes things a lot easier,” notes Craig.

Improved waste management

The results speak for themselves. Since partnering with Bord na Móna Recycling Quinns has increased bailed cardboard recycling by almost 48% thanks to designated bins for bailing. The company has also reduced general waste in wheelie bins by 24%, the equivalent of 3.7 tonnes.

“Waste management is definitely a two-way street between us and Bord na Móna Recycling” says Craig. “You have to get the information and help from your provider; they have been really helpful from the start.”

“If we need extra lifts, that’s an easy process. They are very responsive to deal with any issues but have also been brilliant on the education side and helping us raise awareness among our staff.”

For Quinns, good waste management is all about having the right bin options on site with the correct signage, as well as educating staff on good waste management practice and rewarding them for their efforts with extra treats in the canteen.

“Having the staff onboard with what we are trying to do here is so important,” says Craig. “We separate waste and recycle at home, but how do we make people do it at work? Educating staff about what is general waste and what can be recycled, making them care and rewarding them has been the best approach for us.”

Going forward, Quinns is looking for ways to keep reducing waste in the business. The company is currently exploring new waste management practices like installing a compactor on site and a biomass boiler to recycle broken pallets and use as a fuel.

“There’s always more to do so it’s all about staying educated about what other businesses are doing and questioning how we can integrate suitable sustainable practices to reduce waste.”

Craig Doyle
Quinns of Baltinglass



Metric 7

Employee Wellbeing



BnM is committed to creating an environment where our employees feel valued and can thrive. The company endeavours to establish and maintain a culture of respect, fairness, and opportunity, which fosters the innovative mindset needed to drive Ireland's sustainable future.

This vision is shared by the Senior Leadership team. Sharon Doyle, Head of HR and Communications, says: *"We want our employees to take a great sense of pride in working for an employer who is committed to becoming a leader in workplace inclusion and equality, and promotes and cultivates a supportive and healthy work environment."*

In 2022, BnM became a member of the Irish Diversity Charter and has been successfully reaccredited with the Irish Centre for Diversity's Silver Award continuously since then, striving for Gold. Our efforts for workplace wellbeing are also being recognised with Ibec's KeepWell accreditation.

Gender equality

BnM takes pride in our commitment to gender balance. The company's ED&I strategy and metrics align strongly with UN SDG 5 *"promoting gender equality"* by empowering women and ensuring equal pay, leadership opportunities, and a safe and inclusive workplace. The gender pay gap report¹⁴, details an hourly gender pay gap of -11.25% i.e. on average women earn more than men.

At the Board level, and in keeping with Target 5.5 *"...equal opportunities for leadership"*, BnM achieved 60% female and 40% male representation in 2024, reflecting our strong stance on gender equality in corporate governance. Similarly, our Senior Management Team maintains a robust gender balance, including the appointment of the company's first female CFO, during the year.

These numbers demonstrate the ongoing efforts BnM has made in recent years to diversify its workforce from one that was primarily male.



Figure 22 Attendees of the BnM Women in Energy event at Derrinlough Wind Farm, Co. Offaly.

Empowering women

It is recognised that there are challenges associated with gender imbalance generally in STEM based professions (Science, Technology, Engineering, and Mathematics) and in particular female representation in the Energy sector. BnM is committed to creating equal opportunities for women in STEM by introducing several initiatives targeted at empowering them to thrive in this area. For example, the Women in Energy event brought together the company's female employees working on Renewable Energy projects. The day was dedicated to fostering inspiration, empowerment, and professional growth among women in the energy sector. It is hoped that events like this will start to create a more inclusive and attractive environment which will then encourage even more women into the energy sector.

The ongoing benefit of BnM's female mentoring programme, Positive Impact, is to cultivate a pipeline of women leaders and provide structured development opportunities. Lorna Devenney, BnM Chief Financial Officer notes that *"the availability of strong role models is an essential element for the success of such mentoring initiatives"* and she discusses this topic further on page 28.

Women's health

In November, BnM formally marked World Menopause Day for the first time, featuring open and honest expert-led discussions, with the aim of destigmatising and broadening understanding.

This event sparked meaningful conversations around menopause in the workplace, leading to the launch of our Menopause Policy, which includes enhanced workplace support and paid leave for those experiencing menopause-related illness.

A new Menopause ERG (Employee Resource Group) was launched and marked International Women's Day with an inspiring and empowering seminar, featuring bestselling author and health coach Georgie Crawford.



Left to Right:
Figure 23 Pride flag on a newly installed wind turbine at Derrinlough Wind Farm. **Figure 24** Sharon Doyle (Head of HR and Communications) and Sarah Meiklereid (Head of Organisation Development) with guest speakers Laura Dowling (fabuwellness) and Grainne Schmitz (Menopause Hub) at our World Menopause Day 2024 event.

Metric 7

Employee Wellbeing

continued

Accessibility

At BnM, accessibility remains a key element of the inclusion and wellbeing ethos. The continuing need to raise visibility and strengthen focus on disability inclusion across the organisation, saw the establishment of a dedicated Employee Resource Group (ERG), “Beyond Limits.” In December 2024, BnM celebrated the International Day of Disabled Persons to raise awareness and understanding of individuals with disabilities and Carers. A discussion between the Beyond Limits ERG members and invited guests highlighted some of the talented individuals with disabilities working in the company and employees who are also Carers. Through collaborations with charities and specialist organisations including Kare, AHEAD and others, BnM is working on enriching our talent pool. During the course of the year, Disability Awareness Training was also rolled out to Management and focused on the company’s reasonable accommodation policy.

These events and actions underpin BnM’s commitment to support employees with visible and invisible disabilities, ultimately allowing employees of all abilities to thrive, in line with UN SDG 8.

Health & Safety

BnM maintains a very proactive and people-first Health & Safety culture across the organisation. Initiatives include the dedicated timetabling of safety workshops, behavioural safety events and presentations from guest speakers. This safety first culture was recognised by industry peers and external assessors during the course of the year.

One of our flagship renewable energy projects was shortlisted for the Health & Safety Excellence Award – Public Sector. This nomination reflects the tremendous efforts of our internal Health & Safety experts and project team throughout the planning, construction and commissioning phases, with nearly 500,000 hours worked with zero lost time accidents.

Our Health & Safety team also won the NISO All Ireland Safety Quiz, organised by the National Irish Safety Organisation, a testament to their dedication and excellence in upholding the highest standards of workplace health and safety.

Employee wellbeing and development

As in previous years, BnM’s HR team, the ED&I Steering group and our Mental Health ambassadors coordinated a series of initiatives across health and wellbeing. Connect Cafes were organised and offered welcoming and safe spaces for employees to connect with others. BnM also provides an Employee Assistance Program (EAP) with access to a free, confidential, counselling and wellbeing support service.

During pride week celebrations, GAA legend Donal Óg Cusack initiated a thought-provoking conversation on the importance of love, acceptance, and being true to yourself.

International Men’s Day marked the grand finale of our *Movember* Fundraiser and was celebrated with an event dedicated to Minding Our Men, featuring insights from the Irish Men’s Shed Association and internal ED&I representatives on the importance of male mental health.

This year also saw the organisation of the first BnM Employee Family Day. The day was filled with laughter, music, food and entertainment, and drew more than 400 people to the beautiful Lough Boora parklands.

BnM also offers Career development support to employees through two programmes designed to enable transformative growth through mentorship. The Graduate Mentoring Programme is aimed at newly recruited graduates as they start their professional journey in the organisation, whereas the Aspire Mentoring Programme is targeted at more established employees, helping them to identify and achieve their own unique development goals.

Our employees are encouraged to cultivate a strong sense of purpose, give back to society, and make a tangible positive impact on their communities and the lives of others. This ‘giving back’ is formally supported and recognised by the company’s volunteering policy. This policy allows employees to take up to 5 days annually to help with activities that enhance and serve communities where they live and work.



Left to Right:
Figure 25 Mentors and mentees of the Aspire Mentoring Programme. **Figure 26** International Day of Disabled Persons 2024 event. **Figure 27** International Men's Day 2024 event. **Figure 28** The BnM Health & Safety Team accepting the 'Best New Entry' award in the Large Organisation Category from the National Irish Safety Organisation (NISO). **Figure 29** Attendees enjoying BnM's Family Day in Lough Boora Discovery Park, County Offaly.

BnM

Chief Financial Officer

Lorna Devenney has climbed the ranks to become BnM’s first female CFO and is helping other women to grow in the company.

In 2025, Lorna Devenney was appointed to the role of Chief Financial Officer (CFO), joining BnM’s Senior Leadership Team.

Lorna is the first woman to hold this position, and her story is an example of how women have become a real driving force in the delivery of BnM’s strategic goals.

The company had a predominantly male workforce for much of its history, but supporting women to grow and progress in their careers at BnM is now a key objective.

Lorna began working in BnM in 2013 as the Head of Internal Audit, before moving to Finance in 2019. “In my role in Internal Audit, I had a lot of contact with the Finance team. I got great encouragement from their senior management team to apply for opportunities that were coming up,” says Lorna.

Along with her own commitment and readiness to put herself forward for new roles, Lorna considers herself very fortunate in the level of support she’s received from people she’s worked with across the company over the years.

“I think it’s that informal support and encouragement you get from others that really gives you a boost, as well as feedback on ways you can develop and improve; I think you have to know how others see you to grow and get to where you want to go,” she says.

“In BnM, there are lots of opportunities to move across roles into different areas. When the company sees talent and eagerness to progress, they are willing to open doors. It’s a very encouraging atmosphere, especially for women.”



Figure 30 Oweninny Wind Farm, County Mayo (Joint Venture partnership with ESB)

A time of transformation and progress

Lorna has seen a major transformation in the working environment since she joined BnM 12 years ago: more women on teams across the business and more women like herself in senior leadership roles. At Board level, there are now more women than men, moving on from the landmark breakthrough in 2023 when a 50:50 composition between men and women was reached on the Board of Directors for the first time.

“It’s very positive and encouraging for women across the company,” says Lorna. “Many of us are working mothers with young children and I think that is also encouraging to women: you can have other commitments outside of work and still progress in your career.”

Lorna also cites the company’s hybrid working model as a means of providing more flexibility that supports better balance and life outside work.

While Lorna has informally mentored many graduates and team members over the years, she has taken a more formal role as a mentor for the company’s Female Mentoring Academy. The programme launched in 2023 with the aim of giving women working in BnM mentoring opportunities to support their development and promote gender balance at management level.

“I wanted to get involved because I love to see others succeeding,” she says. “Formal mentoring programmes like the Female Mentoring Academy are great because they bring people forward that might not have come forward otherwise and you get to meet people working in other areas of the company that you might never have any contact with.”

Lorna’s mentee, Elaine Negi, has since been promoted to the role of Head of Communications and Engagement at BnM. “Elaine and I gelled straightaway, and we still continue to meet,” says Lorna.

She says many of the women on the programme like Elaine have since moved roles, so it’s been a great success and as a mentor, she got a lot out of participating in the programme.

“It’s nice to see people succeed and make new connections across the company. The scheme fast-tracked success for our mentees because we were meeting every month for very open conversations about career progression and development areas.”

In her new role as CFO, Lorna is enjoying the strategic angle as well as interaction with the Board. “It’s very rewarding to lead the Finance team and be able to shape what the future looks like,” she says.

“I have a really good team around me and I’ve had lots of support and encouragement from Tom, our CEO, and the other members of the Senior Leadership Team to help settle into this new role.”

“The progress we’ve made at BnM has been incredible: from a financial perspective, we’ve managed to successfully complete the from Brown to Green strategy while remaining profitable throughout that period, we’ve replaced revenue from peat and fossil fuels with revenue from renewable energy and we’re still moving forward. There’s still a lot more to be done and an exciting pipeline of activities ahead.”

Lorna Devenney
CFO



Metric 8

Partnerships and Community Engagement



Building on our commitment to UN Sustainable Development Goal 17, BnM continues to foster strategic partnerships with organisations and communities that are making positive contributions to the SDGs highlighted in this Update, including working with companies that are also supporting efforts to decarbonise the power system.

A milestone was celebrated in 2024 with the first export of energy from BnM's Timahoe North Solar farm, developed in Joint Venture with ESB. Looking ahead, the company remains dedicated to expanding our renewable energy portfolio through an ambitious pipeline of future projects, while ensuring open dialogue and consultation with residents and other interested parties near these proposed developments. A recent example was the series of public consultations hosted by BnM's own *Communications & Engagement Team* on the proposed Kilberry Wind Farm in Co. Kildare. This project is a joint venture partnership between BnM and SSE Renewables.

Supporting communities and students

Once projects are commissioned and operational BnM is proud to support the communities neighbouring our wind farms through the Wind Farm Community Benefit Funds, which provided over €1.4 million in funding during 2024.

The array of Wind Farms Community Benefit Funds is continuing to provide significant financial support to community groups, near neighbours and local scholars. The funds associated with the Mount Lucas and Cloncreen Wind Farms in North Offaly alone contributed more than half a million euros, bringing the total investment provided in these communities over the past decade to over €2 million. This funding has supported hundreds of community projects in Edenderry, Clonbullogue, Ballyfore, Daingean, Mount Lucas and Walsh Island, and provided annual electricity contribution to 270 households through its Near Neighbour Schemes, ensuring that those living closest to these wind farms directly benefit.

The remarkable dedication of local groups and individuals plays a crucial role in driving positive change within their communities. Equally, the efforts of our *Community Liaison Team* ensure that these initiatives achieve meaningful impact.

This year through our scholarship fund, financial assistance was provided to a total of 22 apprenticeship, undergraduate, and masters students, to help them overcome financial barriers to higher education and pursue their studies (FETAC Level 6 and above). Separately and *via* BnM's Scholarship Pathway, an additional 11 bursaries were awarded to deserving students who showcased inspiring visions for life in 2040, with a focus on offshore wind and sustainability.

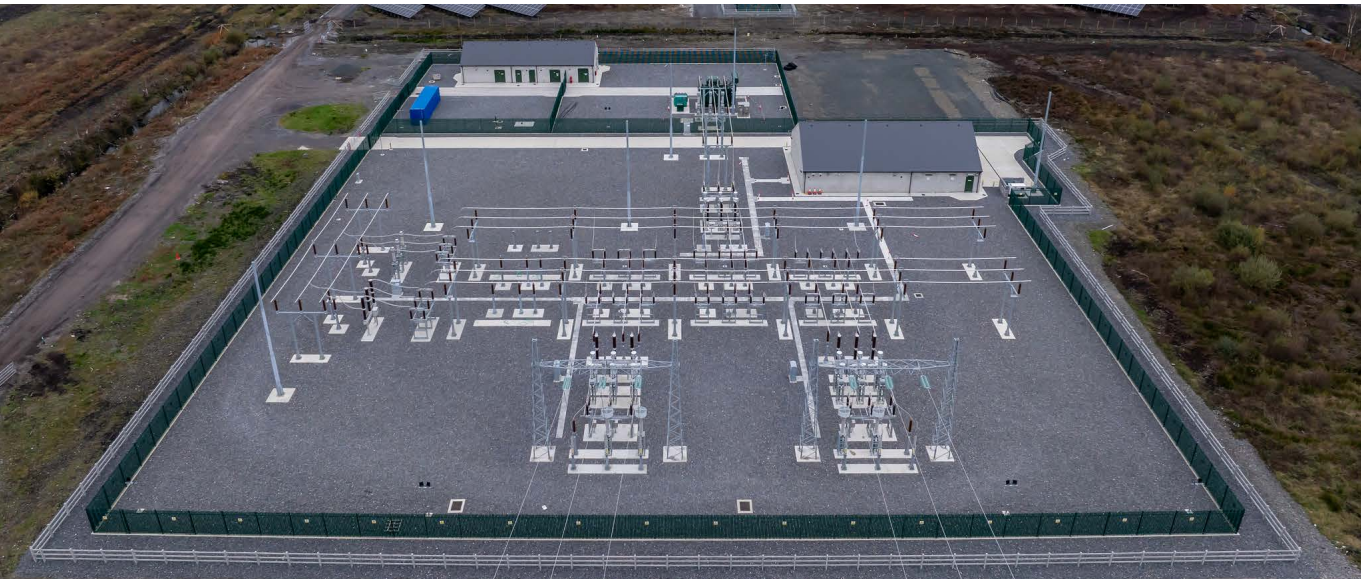


Figure 31 Sub-station at Timahoe North Solar Farm, County Kildare (Joint Venture partnership with ESB).

Welcoming visitors year-round

BnM is also deeply committed to enhancing community infrastructure, with several projects and initiatives running across our sites. Construction works were completed at Bridge Bog Loop Trail, Derryfadda Bog, Co. Galway. The project features a three-kilometre shared walking and cycling trail along the perimeter of a former peat production site, offering an accessible, safe and vibrant environment for outdoor activities for both residents and visitors.

BnM also undertook substantial upgrades to our Lough Boora Discovery Park, including the improvement of existing trails and the construction of a four-kilometre velo rail circuit, with further enhancements planned for 2025. Throughout the year which saw a 14% year-on-year increase in visitor numbers, the Park hosted numerous events. These included the highly successful Christmas Market, which welcomed thousands of visitors and featured 45 stalls showcasing local crafts, food, photography, and art in a festive atmosphere. Other initiatives, like the third annual Memory Walk, further highlight the park's integral role in the community. BnM's Lisa Kealey discusses other recreational projects on page 18.

Our other locations also contributed significantly to stakeholder engagement, such as the Mount Lucas Wind Farm which welcomed thousands of visitors including school groups and park runners during 2024, while the recently opened Oweninny Windfarm Visitor Centre successfully hosted events such as a Christmas celebration and 'Science Day', highlighting the strong interest from local communities in these initiatives.

Expanding engagement

This year saw a novel initiative when over the course of four days in September 2024, BnM welcomed a total of 137 Deloitte Ireland volunteers to Lough Boora Discovery Park and Killaranny bog in Co.Offaly. This collaborative project was developed utilising Beyond Value Chain Mitigation (BVCM) criteria as defined by the SBTi between Leave No Trace, Deloitte Ireland and BnM.

In addition to the planting of 12,000 *Sphagnum* moss plugs covering a total area of 8,400m² which will help to accelerate the restoration of the peatlands, the days consisted of a variety of activities for volunteers, including workshops on Leave No Trace Principles and an ecologist-led walking tour. 100% of Deloitte volunteers surveyed reported that they learned more about the importance of peatlands as a carbon store.

Caítlín Flanagan, Sustainability Lead, Deloitte, commented: *"Deloitte's collaboration with Leave No Trace and BnM on this innovative project is an incredible opportunity to support the restoration of the peatlands and ultimately contribute to reducing Ireland's greenhouse gas emissions. It was great to see so many of our staff take part, including our CEO Harry Goddard. Empowering individuals is a critical part of our sustainability strategy, so involving the Deloitte team is fantastic and we look forward to revisiting BnM sites in 2025 to continue to learn and collaborate on restoring this essential ecosystem."*

During 2024 BnM Accelerate Green welcomed its 8th cohort of entrepreneurs into the Accelerate Green programme. Accelerate Green is designed to empower early-stage enterprises, pivoting SMEs, and startups that are developing transformative solutions for a more sustainable future. The 2025 Grow Programme saw nine promising companies participating, spanning industries such as energy, food technology, the circular economy, biodiversity, and artificial intelligence. By fostering innovation, BnM aims to accelerate the transition to a greener economy.

BnM's commitment to community support extends beyond corporate contributions, and also includes our dedicated employees, under the company umbrella, volunteering and supporting local and national organisations and initiatives. They have contributed to charities such as Barretstown, where BnM staff physically help out on-site, Pieta House, Cancer Support, Offaly Hospice foundation, Kare and others by participating in fundraising activities like coffee mornings, walking events and sponsored runs.

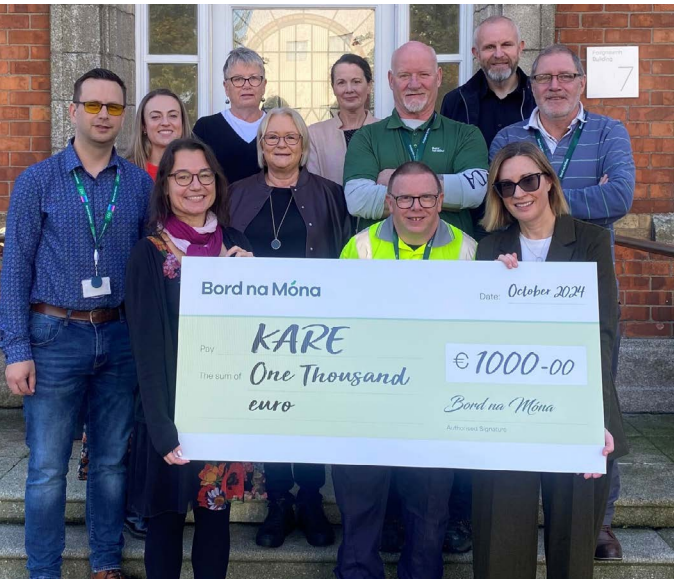


Figure 32 Members of BnM's Disability Awareness Group ERG - Beyond Limits present a cheque to KARE from donations as part of the 'Cuppa for KARE' Coffee Morning.

Climate Risk Reporting

The FY24 Sustainability Update included an explanation and exposition of how BnM manage climate risk using the Task Force for Climate-related Financial Disclosures (TCFD) framework.

During the last year there has been considerable changes in how corporates make sustainability and climate disclosures. The changeover in responsibility for monitoring climate related financial disclosures, from the Financial Stability Board (FSB) to the International Sustainability Standards Board (ISSB) was well flagged. However, the impact of the EU Commission's Omnibus Simplification package on the CSRD and the ESRS was not unequivocally signposted until early 2025. However, and notwithstanding the uncertainty and delay ('stop the clock' legislation) that these amendments have precipitated, the realities of climate related risks certainly have not stalled and may in fact be accelerating.

Therefore, and in keeping with obligations under the Climate Action Framework for commercial semi-state companies, it is prudent to again include BnM's climate related risks and opportunities using the IFRS S2 as a template examining

Governance, Strategy, Risk Management and Metrics and Targets. A reporting approach of simply summarising areas that haven't changed since FY24, while providing more detail for topics/areas which have evolved over the past twelve months has been adopted for this publication. Opportunities associated with the transition have also been updated and effectively restated given their relevance within the S2 reporting framework.

Governance

The delegated functions of the Board's Nominations & Governance Committee (NGC) include, *inter alia*, to provide guidance to the Group's ESG & Sustainability Strategy, to receive regular reports from the Head of Corporate Sustainability on activities and progress on the Group's ESG & sustainability practices, and monitor climate risks and opportunities in conjunction with the Risk and Audit Committee. During the course of the year, the Sustainability Steering Committee was established by the Chief Executive and the Senior Leadership Team to support the NGC in discharging its *Governance* responsibilities, specifically in the area of Corporate Sustainability, in line with the Group's overall strategy, mission, purpose and values. The ESG organisation structure is outlined in figure 33 below.

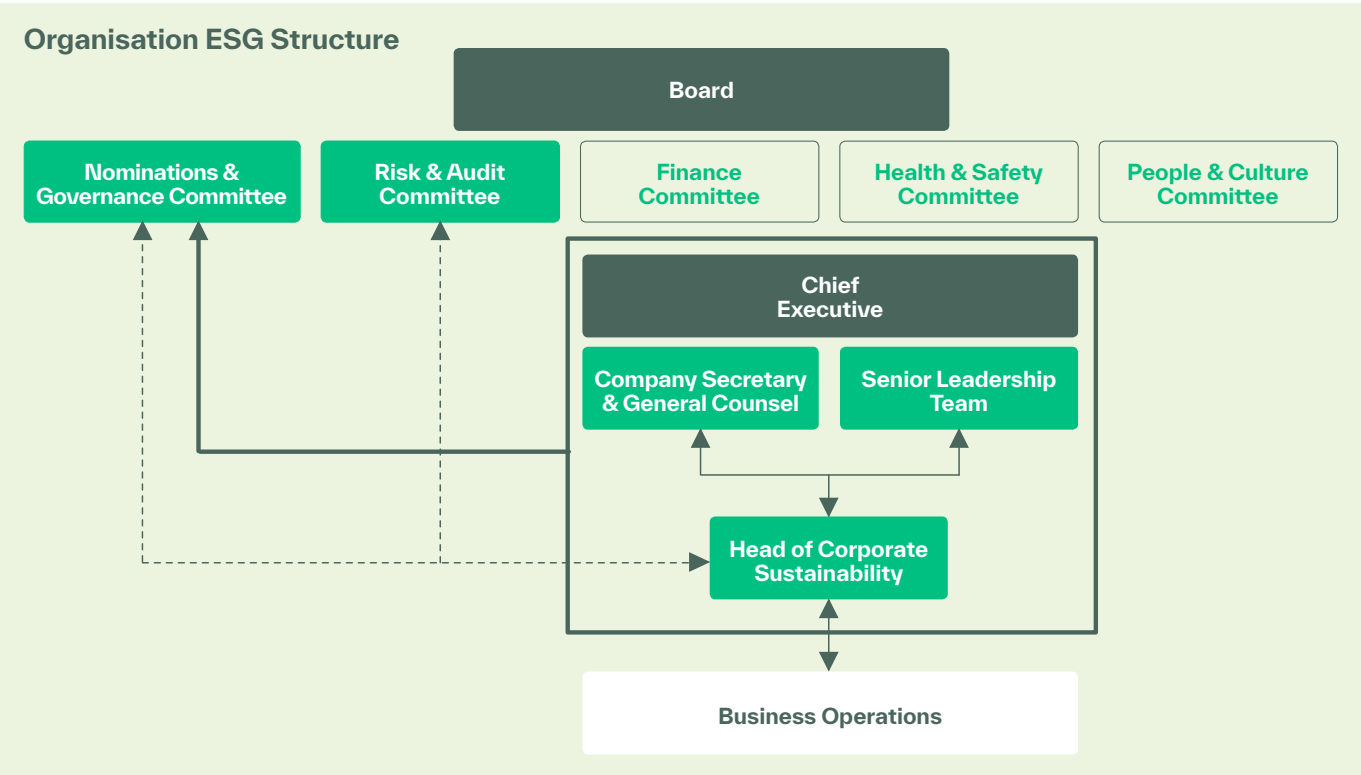


Figure 33 Schematic of Governance Structure for Climate Risk and Corporate Sustainability.

Strategy

For the period covered (FY25) by this Sustainability Update, BnM's corporate strategy remained focused on providing Climate Solutions, as outlined in the FY24 publication, although the company did indicate a future intention to concentrate primarily on renewable energy as its principal activity.

Risk Management System

The FY24 Sustainability Update described in detail BnM's risk management system, which at its core is designed and implemented to align with the guidance contained in the Code of Practice for State Bodies. The approach adopted for the identification of Climate risks (and opportunities) follows the existing structure of the company's risk management system.

Physical Climate Risks – acute and chronic

Although there are different definitions in the literature, the 2017 TCFD Report provides a useful and more germane definition of Physical Climate risks for corporations.

Physical risks resulting from climate change can be event driven (acute, e.g. severity of extreme weather events, such as storms, heatwaves, or floods) or longer-term shifts

(chronic, e.g. sustained higher temperatures) in climate patterns. Physical risks may have financial implications for organisations, such as direct damage to assets, impaired operations, and indirect impacts from supply chain disruption.

BnM employed the Met Éireann TRANSLATE tool, using a semi-quantitative approach, to examine potential physical climate risks in the period between 2041–2060, relative to the baseline period of 1976–2005. The tool was designed to produce standardised climate projections and climate services for Ireland. The model used future scenarios with two different RCPs (Relative Concentration Pathways) that include time series of emissions and concentrations of the full suite of greenhouse gases (GHGs), aerosols and chemically active gases, as well as land use/land cover. RCPs provide only one set of many possible scenarios that would lead to different levels of global warming. The IPCC (Intergovernmental Panel on Climate Change) has designated RCP4.5 as an intermediate, moderate or stabilisation scenario, while in contrast RCP8.5 is a high greenhouse gas emissions scenario in the absence of policies to combat climate change, leading to continued and sustained growth in atmospheric greenhouse gas concentrations and increased climate breakdown.

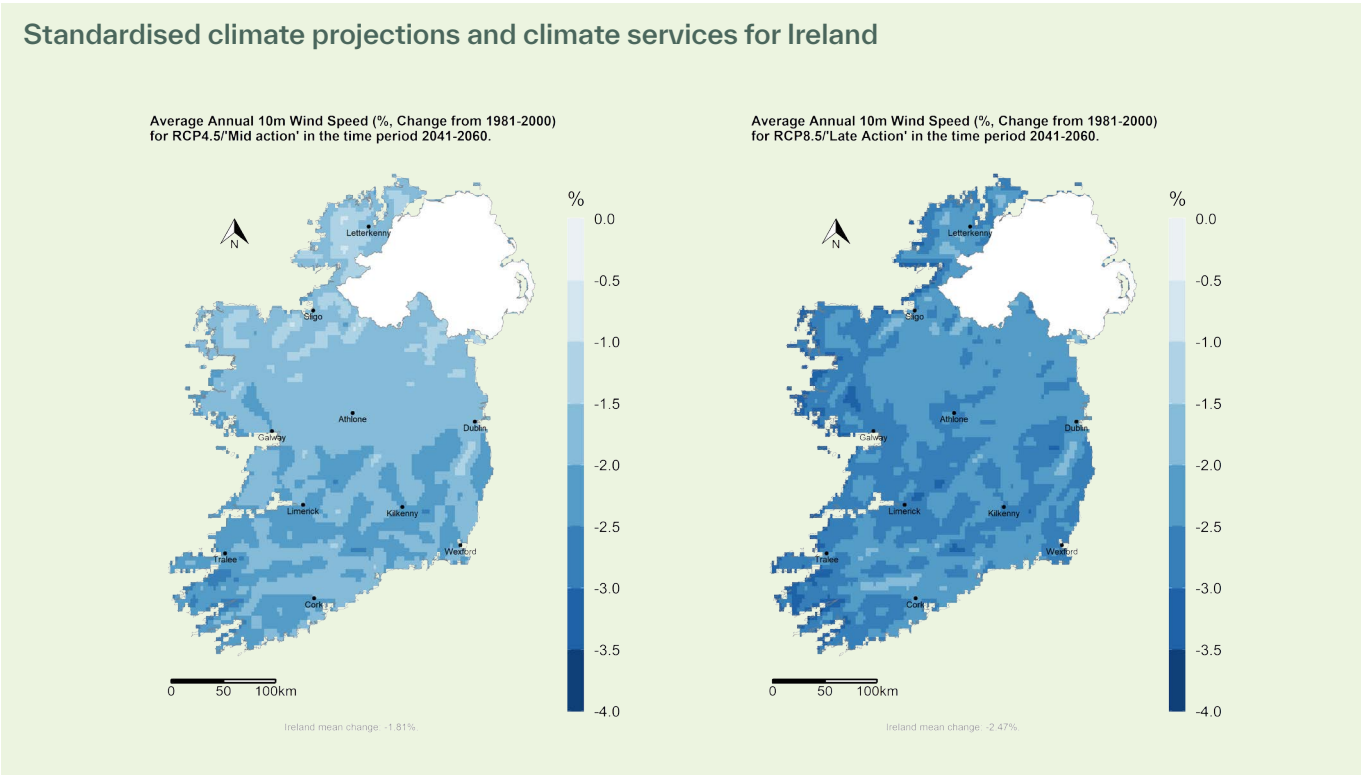


Figure 34 Modelling output from Met Éireann's TRANSLATE tool of Average Annual 10m Wind Speed change relative to 1981–2000 baseline for the period 2041–2060 under RCP4.5 and RCP8.5 scenarios.

Climate Risk Reporting continued

Risk Management System continued

Physical Climate Risks – acute and chronic continued
Under both RCPs the modelling predicts acute physical climate risks associated with an increased severity of extreme weather events such as storms and floods, with, not unsurprisingly, higher frequencies of adverse events at RCP 8.5. Potential damage and increased repairs and maintenance costs for assets, coupled with a potential for reduced revenue from decreased ‘production’ capacity are possible as a result of these acute events. In mitigation, BnM projects and operations, and particularly new infrastructural developments on the company’s estate, incorporate measures for climate resilience into their design, including robust flood risk assessments at consenting and construction stage which incorporate possible impacts of future climate hazards.

In the *FY24 Sustainability Update* modelling outputs from the TRANSLATE tool suggested an increase in Average Mean Temperature change relative to a historical baseline under different assumed scenarios. This publication includes further analysis, figures 34 of the TRANSLATE outputs which predicts reductions in average annual wind speeds relative to the baseline (1981–2000) for the period 2041–2060 under RCP4.5 and RCP8.5 scenarios.

If these model predictions are realised, yields from future renewable energy projects could be adversely affected; in mitigation, the assessment of future investments includes sensitivity analysis for outturns under different climate scenarios.

Transition Risks and Opportunities

In addition to physical risks connected with climate change, there are corollary transition risks associated with moving towards a low-carbon economy, the timing and speed of which will depend on policy and regulation, technology development and changes in consumer preferences to address mitigation and adaptation requirements. In considering future scenarios that relate to the ‘transition’, BnM is aligning its strategy, in becoming a climate solutions company with a primary concentration on renewable energy, with the Irish Government’s Climate Action Plans.

Other global modelling pathways were also examined including the Network for Greening the Financial System’s (NGFS) scenario framework, and the Shared Socioeconomic Pathways (SSP) which are used as inputs into the IPCC assessment reports. A common thread running through the NGFS scenarios and the SSPs is the role that clean electricity can play in decarbonising society. This green electricity sector is also reflected in the ambitious targets for the sector in Ireland’s 2024 Climate Action Plan (CAP 24), which were reaffirmed in the 2025 revision of the plan (CAP25). CAP 25 requires a 75% reduction in Irish electricity emissions based on 2018 levels by 2030 and an increase in the share of renewable electricity to 80%, by the deployment of 9 GW of onshore wind, 8 GW of solar power and at least 5 GW from offshore wind. In common with other companies in the industry, this organisation faces the well-established political and regulatory ‘transition’ risks that could delay or stymie the deployment of green electricity in Ireland.

In terms of transitional risks associated with markets, viable investments in renewable energy assets require a stable mechanism for carbon pricing that reflects the real ‘external’ cost of greenhouse gas emissions. Both of these transition risks could negatively impact the company’s future revenue flows and its appetite for investments in this area. However, the near universal recognition of the vital role that green electricity will play in all scenarios where climate mitigation is realistically addressed represents a tremendous business opportunity for BnM noting its track record in delivery, current resources, in-house expertise and its pipeline of viable projects.

Metrics and Targets

BnM’s emissions and generation of renewable energy are detailed on pages 6 and 9 respectively.

Suppliers’ ESG performance

Over the past three years, as BnM has built out its Corporate Sustainability capacity, the importance of the company’s supply chain in ensuring long term success has become increasingly evident.

The traditional focus on suppliers’ cost and efficiency is no longer sufficient. Instead, to protect our reputation, improve resilience, attract and retain partners, BnM is seeking to generate a competitive advantage by proactively enhancing positive ESG alignment within our supply chain. This is a multi-faceted process, which starts by incorporating sustainability criteria into the procurement function. These criteria incorporate *inter alia* environmental performance including emissions profiles, social issues which covers labour/human rights and DEI policies and practices, as well as governance covering business conduct and participation in third party assurance frameworks. Once suppliers are on-boarded, monitoring and verification of their declared ESG credentials becomes necessary. This is a difficult, time consuming and resource intensive area where external assistance can be both expeditious and cost effective.

BnM has commenced this monitoring phase, using a third party ESG rating agency, and are disclosing the high-level results for the first time in this year’s Sustainability Update.

In this first assessment an aggregate approach has been adopted, and future iterations will become more granular over time. Data was gathered from a large array of sources including statutory financial submissions, regulatory agencies, certification bodies, and ESG standards frameworks (CDP, GRI, TCFD, UN SDGs, etc.). Datapoints were collated and parsed into three buckets, Environment containing 11 discrete topics, 13 topics relating to Social issues and 7 topics across corporate Governance. The outputted assessment from the top 600 of BnM’s suppliers (based on spend during FY25) is detailed in figure 35 below. These initial results are satisfactory, and we have been informed, by the external ratings agency that BnM’s distribution of the ESG rankings for its suppliers is some-what more favourable than the average score for comparative companies operating in equivalent sectors.

It is appreciated that there is an arbitrary (and proprietary) element to the scoring, however, this first assessment was designed to provide a health check rather than a detailed diagnostic. Nonetheless this initial exercise has generated a useful ‘comparative’ dataset that has allowed the organisation to distinguish and objectively quantify suppliers who are performing well versus those that have room for improvement.

In the medium to long term BnM believe that the development of sustainable and resilient supply chains will become a competitive advantage by both protecting the company from emerging ESG risks and driving innovation and efficiency by responsible sourcing.

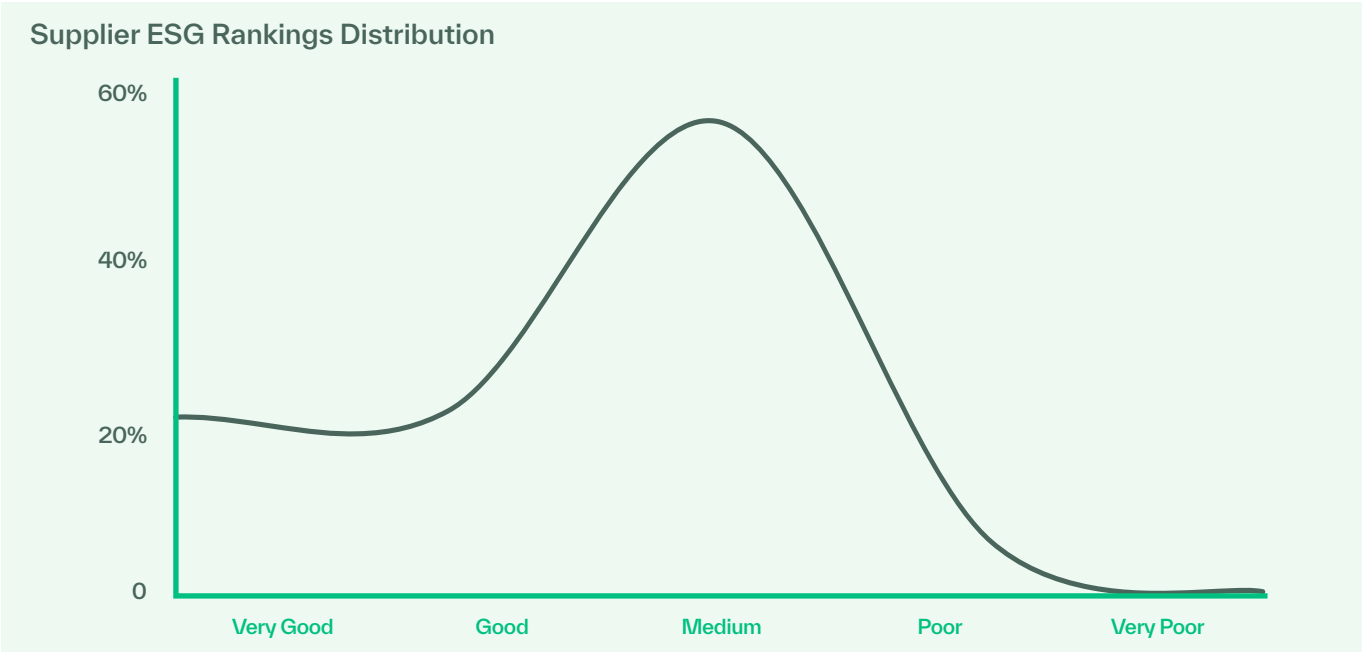


Figure 35 Supplier ESG Rankings Distribution

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