

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only)

This report was undertaken in accordance with the mandatory greenhouse gas (“GHG”) emissions reporting requirements outlined under the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 (the ‘2013 Regulations’) and the Companies (Directors’ Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (the ‘2018 Regulations’). This requires Safestore Holdings plc (‘Safestore’) to produce a Streamlined Energy and Carbon Report as per Environmental Reporting Guidelines (March 2019). This report contains our GHG disclosure for the 2024/25 reporting period.

This report contains the following environmental data for all our stores which were operational at the beginning of the financial year: GHG emissions, electricity consumption, electricity transmission and distribution, gas consumption, water consumption, waste generation, and business travel.

Methodology

Scope of analysis and data collection

Over 2024/25 we have collected primary data for all of our stores, including: building size (sq ft), electricity consumption (MWh), electricity transmission and distribution (“T&D”) (MWh losses), gas consumption (MWh), water consumption (m³), waste generation (tonnes by waste disposal method), and business travel (mileage). We do not have any refrigerant leakage to report for any of our stores in the UK, France, Spain, the Netherlands, or Belgium. All primary data used within this report is from 1 September 2024 to 31 August 2025, covering the same reporting period as last year. Where electricity, gas, or water consumption data is not available or incomplete, we have estimated consumption based on a combination of pro-rata methods as per Environmental Reporting Guidelines (March 2019) including:

- Pro-rata extrapolation from known reliable data.
- Average consumption per sq ft of lettable area of the stores where we have reliable data.
- Direct comparison using a corresponding period.

KPI selection and calculation

For the purposes of this report, stationary energy use (electricity and gas consumption), water consumption, waste generation, and business travel have been selected as the most appropriate key performance indicators (“KPIs”) for the Group. To ensure consistency in our reporting, particularly where there are differences between the UK, France, Spain, the Netherlands, and Belgium, we are reporting all GHG emissions in units of tonnes of CO₂e.

We have used the 2023 GHG conversion factors published annually by the Department for Environment, Food & Rural Affairs (“Defra”) and the Department for Energy Security and Net Zero, formerly known as the Department for Business, Energy and Industrial Strategy (“BEIS”). Exceptions are the French, Spanish, Dutch, and Belgian CO₂e conversion factors associated with electricity consumption and T&D, which are no longer published by BEIS; these were sourced from the International Energy Agency (“IEA”) and carbon footprint country-specific grid electricity factors both for location-based and market-based emission factors.

GHG emissions scope

The Greenhouse Gas Protocol (the “GHG Protocol”) differentiates between direct and indirect emissions using a classification system across three different scopes:

- **Scope 1 emissions:** includes direct emissions from sources which Safestore owns or controls. This includes direct emissions from fuel combustion and industrial processes.
- **Scope 2 emissions:** covers indirect emissions relating solely to the generation of purchased electricity that is consumed by the owned or controlled equipment or operations of Safestore.
- **Scope 3 emissions:** covers other indirect emissions including third party-provided business travel.

GHG emissions – scopes included in this report

- **Scope 1 emissions:** we are reporting our gas consumption and business mileage.
- **Scope 2 emissions:** we are reporting our electricity consumption.
- **Scope 3 emissions:** we are reporting our electricity transmission and distribution, waste generation, water consumption, and business travel via train and plane.

For more details on our basis of reporting for energy and carbon please refer to the Safestore basis of reporting document as published in the Sustainability section of our corporate website.

Group environmental performance

We recognise the importance of taking a proactive, strategic approach to environmental management and we aim to ensure that good environmental practices are applied throughout our stores, and that those working for or on behalf of Safestore are aware of the need to act responsibly and sustainably. Our most significant environmental impacts arise from the construction of new stores and the operational energy consumption of our existing stores.

Safestore is committed to the protection of the environment, prevention of pollution, and to continually improving its environmental performance. We will comply with all relevant legislation and strive to exceed legal requirements where possible in order to avoid or minimise any potential environmental impacts.

The following table displays our total Group performance for electricity consumption, gas consumption, water consumption, waste generation (recycling, landfill, Energy from Waste), and business travel against the previous years.

Our environment continued

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) continued

Breakdown of consumption by source (2020–2025)

Emissions source	Units	2021/22 (Sep–Aug)	2022/23 (Sep–Aug)	2023/24 (Sep–Aug)	2024/25 (Sep–Aug)
Natural gas	MWh	2,742	2,587	2,419	1,964
Electricity	MWh	14,755	14,708	15,200	16,196
Purchased water	m ³	53,024	52,774	41,772	47,876
Recycling	tonnes	277	233	182	145
Landfill	tonnes	37	—	—	—
Energy from Waste	tonnes	696	599	484	438
Business travel (Company vehicles)	miles	608,381	740,770	513,295	557,113
Business travel (train/plane/employee/hire vehicle)	miles	423,570	463,757	464,963	430,136

Breakdown of associated GHG emissions by source (2024–2025)



Group environmental performance – analysis

We have analysed the year-on-year change in our environmental performance and provided commentary below.

Gas performance

We aim to design and build energy and carbon efficient environments. New developments do not use natural gas, and we are also undertaking a multi-year programme of removing existing UK stores from dependence on gas appliances as part of our plan to achieve net zero emissions from operations by 2035.

Gas performance Year ended 31 August	Units	2021/22	2022/23	2023/24	2024/25	% change
Gas use	MWh	2,742	2,587	2,419	1,964	(18.8%)
Scope 1 emissions	tCO ₂ e	500.5	473.3	442.4	359.2	(18.8%)

Total gas consumption across all our stores is 1,964 MWh, an 18.8% decrease compared with the previous financial year. This is driven by a reduction in the UK store portfolio that uses natural gas for space and water heating. A further five stores were removed from gas dependence in the year.

Electricity performance

We are continuing to identify opportunities to reduce electricity consumption across our stores including the use of self-generation through solar PV panels on new stores.

Recognising that our electricity consumption is predominantly for lighting, we have been undertaking an upgrade programme across our portfolio which replaces lighting in stores with high efficiency, motion-sensitive LED fittings as well as high efficiency external lighting.

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) continued

Electricity performance continued

Electricity performance Year ended 31 August	Units	2020/21	2021/22	2022/23	2023/24	2024/25	% change
Electricity use*	MWh	13,506	14,755	14,708	15,200	16,196	6.6%
Scope 2 emissions (LB)	tCO ₂ e	2,555	2,620	2,803	3,005	2,641	(12.1%)
Scope 2 emissions (MB)	tCO ₂ e	153	178	47	87	7	(92.5%)
Scope 3 emissions	tCO ₂ e	228	237	260	248	255	2.6%

Notes:

(LB) Location based

(MB) Market based

* Electricity use includes electricity purchased for electric vehicles.

Total electricity consumption across the Group was 16,196 MWh, a 6.6% increase compared to the prior year. The increase is driven by a combination of new store openings and the transition from gas-burning appliances in some UK stores to high efficiency electric alternatives. The increase in electricity consumption is more than offset by the reduced gas consumption in these stores. Carbon emissions associated with this gas-to-electric transition are also greatly reduced (on market-based method) as the electricity used to power our stores is generated from renewable sources. Despite the increase in consumption, Scope 2 location-based emissions decreased 12.1% driven by year-on-year changes in grid conversion factors. Scope 2 market-based emissions decreased by 92.5% due to the full year impact of the transition to green electricity supply in Belgium during FY 2024.

Water performance

Our stores consume very low volumes of water, and we strive to further minimise our consumption of water wherever possible through the installation of efficiency measures.

Water performance Year ended 31 August	Units	2020/21	2021/22	2022/23	2023/24	2024/25	% change
Water use	m ³	47,503	53,024	52,774	41,772	47,876	14.6%
Scope 3 emissions	tCO ₂ e	20.0	22.0	20.0	14.2	17.3	22.5%

The total water consumption across all Group stores was 47,876 m³, an increase of 14.6% compared to the prior year.

Waste performance

Our stores produce a relatively small amount of waste, and we are seeking opportunities to further reduce or avoid the use of natural resources and minimise waste production by promoting recycling where possible. We continue to improve waste segregation at stores and are actively enhancing our recycling facilities to maintain waste diversion from landfill.

Waste performance Year ended 31 August	Units	2021/22	2022/23	2023/24	2024/25	% change
Waste – recycling	tonnes	277	233	147	145	(1.4%)
Waste – energy from waste	tonnes	696	599	448	438	(2.6%)
Waste – landfill	tonnes	37	0	0	0	0%
Scope 3 emissions	tCO ₂ e	38.0	17.7	3.8	2.7	(33.8%)

In the twelve months to August 2025, 583 tonnes of waste were generated, a decrease of 2% compared to the prior year.

Business travel performance

We report on our business travel, which includes vehicles owned by Safestore and business mileage on employee-owned cars and public transport such as plane, train, and taxi. We continue to promote public transport and car sharing where possible.

Business travel performance Year ended 31 August	Units	2021/22	2022/23	2023/24	2024/25	% change
Business travel	miles	608,381	740,770	513,295	557,113	8.5%
Business travel (Scope 1)	MWh	658	721	406	458	12.8%
Business travel (Scope 3)	MWh	308	311	309	225	(27.3%)
Scope 1 emissions	tCO ₂ e	159	170	94	106	12.5%
Business travel (PHEV/EV) Scope 2 emissions	tCO ₂ e	Not reported	6	8	7	(17.4%)
Business travel Scope 3 emissions	tCO ₂ e	107.9	122.0	103.0	83.0	(19.7%)

Company vehicles travelled 557,113 miles in the twelve months to 31 August 2025, an 8.5% increase versus the prior year. This increase is associated with the operational management of a growing, and more geographically dispersed store portfolio.



Our environment continued

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) continued

Group GHG performance (mandatory GHG reporting)

We have used the Environmental Reporting Guidelines: Including Streamlined Energy and Carbon Reporting guidance¹ and Greenhouse Gas Protocol² methodology for compiling this GHG data and, for UK energy consumption and emissions, included the following material GHGs: CO₂, N₂O, and CH₄. In accordance with the BEIS reporting guidelines and data conversion factors for greenhouse gas emissions³, the equivalent reports on our France, Spain, the Netherlands, and Belgium properties used the CO₂e factors provided by carbon footprint emission factors September 2025 edition⁴ for grid electricity both for location-based and residual fuel mix for market-based and transmission and distribution losses (“T&D losses”). Our GHG emissions for 2024/25 covered 100% of gross floor space. For vehicle fleets in the UK, France, Spain, the Netherlands, and Belgium (both directly controlled and owner-driven vehicles), we used the following GHG emission conversion factors:

UK Government GHG emission conversion factors for company reporting

Standard set for 2025 as this set covers the greatest proportion of the current GHG reporting year

Source: DESNZ 2025 / Carbon Footprint, September 2025

Scope	Emissions source	Units	Conversion factors
1	Natural gas (gross CV)	kWh	0.18296
1	Business travel (petrol)	miles	0.26187
1	Business travel (diesel)	miles	0.27849
1	Business travel (plug-in hybrid) (Company owned)	miles	0.14751
2	UK electricity grid supply (LB)	kWh	0.17700
2	France electricity grid supply (LB)	kWh	0.04704
2	Spain electricity grid supply (LB)	kWh	0.13589
2	Belgium electricity grid supply (LB)	kWh	0.11945
2	Netherlands electricity grid supply (LB)	kWh	0.25477
2	UK electricity residual mix (MB)	kWh	0.36532
2	France electricity residual mix (MB)	kWh	0.04704
2	Spain electricity residual mix (MB)	kWh	0.29053
2	Belgium electricity residual mix (MB)	kWh	0.16988
2	Netherlands electricity residual mix (MB)	kWh	0.38826
2	Business travel (plug-in hybrid) (Company owned)	miles	0.01885
3	UK electricity transmission and distribution	kWh	0.01853
3	France electricity transmission and distribution	kWh	0.00420
3	Spain electricity transmission and distribution	kWh	0.01442
3	Belgium electricity transmission and distribution	kWh	0.00568
3	Netherlands electricity transmission and distribution	kWh	0.01200
3	Water supply	m ³	0.19130
3	Water treatment	m ³	0.17088
3	Commercial waste – recycling	tonnes	4.68568
3	Commercial waste – Energy from Waste	tonnes	4.68568
3	Commercial waste – landfill	tonnes	520.53
3	Business travel – plane (international flights)	pass-km	0.12786
3	Business travel – train (national rail)	pass-km	0.03546
3	Business travel – train (international rail)	pass-km	0.00446
3	Business travel – employee vehicles (average diesel)	miles	0.27849
3	Business travel – employee vehicles (average petrol)	miles	0.26187
3	Business travel – employee vehicles (average unknown)	miles	0.26915
3	Business travel – employee vehicles (average battery electric)	miles	0.06512
3	Business travel – hire car/regular taxi	pass-km	0.14861

Notes:

The international conversion factors for electricity (both location based and market based) emission factors were sourced from carbon footprint country-specific electricity grid GHG emission factors, residual mixes and production mix conversion factors. (Note: Defra/BEIS no longer provides overseas electricity generation conversion factors).

1 https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/850130/Env-reporting-guidance_inc_SECR_31March.pdf

2 <https://ghgprotocol.org>

3 <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025>

4 Source: Carbon Footprint September 2025 Emission Factors (https://www.carbonfootprint.com/international_electricity_factors.html)

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) continued

Streamlined Energy and Carbon Report (“SECR”) summary

In accordance with the Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013 (‘the 2013 Regulations’) and the Companies (Directors’ Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (‘the 2018 Regulations’) we have reported our Streamlined Energy and Carbon Report disclosure for previous year 2023/24 and current year 2024/25.

UK – GHG emissions (tCO ₂ e)	Units	2022/23	2023/24	2024/25
Scope 1	tonnes CO ₂ e (UK)	473	361	345
Scope 2 (LB)	tonnes CO ₂ e (UK)	2,504	2,451	2,130
Scope 2 (MB)	tonnes CO ₂ e (UK)	—	8	6
Scope 3	tonnes CO ₂ e (UK)	371	319	309
Total GHG CO₂e (LB)	total tonnes CO₂e (UK)	3,348	3,131	2,783
Total GHG CO₂e (MB)	total tonnes CO₂e (UK)	844	688	660
GHG CO ₂ e intensity (LB)	tonnes CO ₂ e/floor space (UK – thousand sq ft)	0.385	0.351	0.301
GHG CO ₂ e intensity (LB)	tonnes CO ₂ e/floor space (UK – thousand sq m)	4.15	3.78	3.24
GHG CO ₂ e intensity (MB)	tonnes CO ₂ e/floor space (UK – thousand sq ft)	0.10	0.08	0.07
GHG CO ₂ e intensity (MB)	tonnes CO ₂ e/floor space (UK – thousand sq m)	1.05	0.83	0.77

Note:

Scope 3 figures now include emissions from business travel via public transport (train/plane) and employee/hire vehicles for business travel.

Europe – GHG emissions (tCO ₂ e)	Units	2022/23	2023/24	2024/25
Scope 1	tonnes CO ₂ e (Europe)	171	176	121
Scope 2 (LB)	tonnes CO ₂ e (Europe)	299	554	512
Scope 2 (MB)	tonnes CO ₂ e (Europe)	47	79.2	0.2
Scope 3	tonnes CO ₂ e (Europe)	49	50	49
Total GHG CO₂e (LB)	total tonnes CO₂e (Europe)	519	781	682
Total GHG CO₂e (MB)	total tonnes CO₂e (Europe)	266	306	170
GHG CO ₂ e intensity (LB)	tonnes CO ₂ e/floor space (Europe – thousand sq ft)	0.149	0.199	0.147
GHG CO ₂ e intensity (LB)	tonnes CO ₂ e/floor space (Europe – thousand sq m)	1.60	2.14	1.57
GHG CO ₂ e intensity (MB)	tonnes CO ₂ e/floor space (Europe – thousand sq ft)	0.08	0.08	0.04
GHG CO ₂ e intensity (MB)	tonnes CO ₂ e/floor space (Europe – thousand sq m)	0.82	0.84	0.39

Notes:

Scope 3 figures now include emissions from business travel via public transport (train/plane) and employee/hire vehicles for business travel.

UK – underlying energy use (MWh)	Units	2022/23	2023/24	2024/25
Scope 1	MWh (UK)	2,470	1,901	1,819
Scope 2	MWh (UK)	12,093	11,837	12,031
Total Scope 1 and 2	MWh (UK)	14,563	13,738	13,850
MWh intensity	MWh/floor space (UK – thousand sq ft)	1.68	1.54	1.50
MWh intensity	MWh/floor space (UK – thousand sq m)	18.05	16.58	16.14

Europe – underlying energy use (MWh)	Units	2022/23	2023/24	2024/25
Scope 1	MWh (Europe)	839	923	603
Scope 2	MWh (Europe)	2,615	3,363	4,165
Total Scope 1 and 2	MWh (Europe)	3,454	4,286	4,768
MWh intensity	MWh/floor space (Europe – thousand sq ft)	0.99	1.09	1.03
MWh intensity	MWh/floor space (Europe – thousand sq m)	10.68	11.73	11.00



Our environment continued

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) continued

Streamlined Energy and Carbon Report (“SECR”) summary continued

GHG emissions	Units	2022/2023	2023/2024	2024/25	% change
Scope 1	tonnes CO ₂ e (UK, Europe)	644	536	466	(13.3%)
Scope 2 (LB)	tonnes CO ₂ e (UK, Europe)	2,803	3,005	2,641	(12.1%)
Scope 2 (MB)	tonnes CO ₂ e (UK, Europe)	47	87	7	(92.5%)
Scope 3	tonnes CO ₂ e (UK, Europe)	420	369	358	(3.3%)
Total GHG CO₂e (LB)	total tonnes CO₂e (UK, Europe)	3,867	3,911	3,464	(11.4%)
Total GHG CO₂e (MB)	total tonnes CO₂e (UK, Europe)	1,110	993	830	(16.5%)
GHG CO ₂ e intensity (LB)	tonnes CO ₂ e/floor space (thousand sq ft)	0.3178	0.3046	0.2499	(18.0%)
GHG CO ₂ e intensity (LB)	tonnes CO ₂ e/floor space (thousand sq m)	3.420	3.275	2.683	(18.1%)
GHG CO ₂ e intensity (MB)	tonnes CO ₂ e/floor space (thousand sq ft)	0.091	0.077	0.060	(22.7%)
GHG CO ₂ e intensity (MB)	tonnes CO ₂ e/floor space (thousand sq m)	0.98	0.83	0.64^A	(22.8%)

Note:

^A SLR Consulting Ltd (“SLR”) have provided independent limited assurance in accordance with the International Standard for Assurance Engagements 3000 (ISAE 3000) and Assurance Engagements on Greenhouse Gas Statements (ISAE 3410) issued by the International Auditing and Assurance Standards Board (“IAASB”) over the selected metrics identified with a ^A. SLR’s limited assurance statement, which includes details of the selected metrics assured, can be found in the Sustainability section of the Group website.

Energy consumed	Units	2023/24	2024/25	% change
Scope 1	MWh (UK, Europe)	2,825	2,421	(14.3%)
Scope 2	MWh (UK, Europe)	15,200	16,196	6.6%
Total Scope 1 and 2	total MWh (UK, Europe)	18,025	18,617	3.3%
MWh intensity	MWh/floor space (thousand sq ft)	1.40	1.34	(4.4%)
MWh intensity	MWh/floor space (thousand sq m)	15.09	14.42	(4.5%)

Procurement of renewable energy

We actively pursue renewable energy within our purchasing decisions. Since May 2024, all electricity for owned stores across the Group has been powered by zero carbon electricity sources.

The energy sources that we use include onshore wind farms and solar fields. Our objective here is to help meet our sustainability goals and to reduce our market-based GHG emissions. We also continue to invest in self-generation via solar panels, reducing our requirement for grid electricity.

Group GHG performance (mandatory GHG reporting) analysis

Total GHG emissions (location based) for Scope 1, Scope 2, and Scope 3 for the twelve-month period to 31 August 2025 have decreased by 11.4% (or decreased by 448 tonnes CO₂e) to 3,464 tonnes CO₂e. Of the total GHG emissions, Scope 1 accounts for 14%, Scope 2 (location based) accounts for 76%, and Scope 3 accounts for 10%. In terms of market-based emissions, the emissions have reduced by 16.5% (or reduced by 164 tonnes CO₂e) to 830 tonnes of CO₂e, Scope 1 accounts for 43%, Scope 2 (market based) accounts for 1%, and Scope 3 accounts for 56% of the overall GHG emissions across global stores.

Our overall floor space has increased from 12,838,515 sq ft (2023/24) to 13,864,750 sq ft (2024/25).

Our GHG emissions (location based) CO₂e intensity has decreased from 0.305 tonnes CO₂e per 1,000 sq ft in 2023/24 to 0.250 tonnes CO₂e per 1,000 sq ft in 2024/25, which is a decrease of 18.0%.

GHG emissions (market based) CO₂e intensity has decreased from 0.077 tonnes CO₂e per 1,000 sq ft in 2023/24 to 0.060 tonnes CO₂e per 1,000 sq ft in 2024/25, which is a decrease of 22.7%.

Mandatory greenhouse gas (“GHG”) emissions reporting (wholly owned stores only) continued

Group GHG performance (mandatory GHG reporting) analysis continued

Breakdown of emissions scopes 2024/25 – location based



Breakdown of emissions scopes 2024/25 – market based



Our GHG emissions and intensity since 2019/2020

■ Location based (tonnes CO₂e/1,000m²) ■ Market based (tonnes CO₂e/1,000m²) — Group floor area (million sq m)



Sustainable energy First (formally “BiU”) has collated the data set covering Scope 1 to 3 emissions for the period 1 September 2024 to 31 August 2025. ‘Sustainable energy First’ has direct visibility of the raw data used to calculate ~94% of the total global Scope 1 to 3 emissions and as such can provide confirmation on the completeness and accuracy of these emissions as well as around the emissions factors applied, and their relevance and source. Reference to these has been provided within this report. Where estimations have been made these have been noted within this report and efforts continue to be made to improve the quality of the data used within our annual energy and emissions report.