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Renewi plc (RWI)

Renewi plc: Annual Report and Accounts 2023

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Renewi plc Annual Report and Accounts 2023

Following the release on 25 May 2023 of its preliminary results for the year ended 31 March 2023, Renewi plc announces that the full Annual Report and Accounts 2023 are now available on the Company's website at www.renewi.com.

The Annual Report will also be submitted to the National Storage Mechanism at:

<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

and the AFM register of financial reporting at;

<https://www.afm.nl/en/sector/registers/meldingenregisters/financiele-verslaggeving>

The following additional information, summarised from the Renewi plc Annual Report and Accounts 2023, is disclosed in accordance with Disclosure and Transparency Rule 6.3.5.

1. Principal Risks and Uncertainties affecting the Group

Product pricing, demand and quality – That the value we receive for recycled product falls, that markets contract, reducing demand for our product, or we become unable to produce to the required quality.

Residue costs, capacity and specification – Lack of capacity at outlets and/or inability to produce in specification, resulting in increased price or limitations of disposal

consequences for our incoming waste streams, market prices, access to energy and workforce, causing business interruption or loss.

Health and safety – Injury or loss of life. That we incur reputational loss, or civil and criminal costs.

Digitisation – That a disruptive technology or business model deployed by a competitor or new entrant impacts our ability to compete.

Labour availability and cost – That there are shortages of certain labour types, leading to unavailability or severe wage inflation.

Major plant failure or fire – Operational failure and/or fire at a key facility leading to business interruption and other costs.

Unsustainable debt – That funding is not available or that funding sources are available, but that cash generation is insufficient to allow access to funding.

Regulatory compliance – That we fail to comply with environmental permits and/or environmental laws and regulations.

Talent development, leadership and diversity – That we fail to develop the required management capabilities for future needs.

Long-term contracts – That we enter into long-term contracts at disadvantageous terms or rely on a small number of large contracts.

Input pricing – That market pricing may put pressure on our margins.

ICT failure and cyber threat – That ICT failure and/or cyber crime causes business interruption or loss.

Climate related physical risks – extreme heat, water stress and drought, flooding, storms and wind.

Climate related transition risks – increasing pricing of greenhouse gas emissions, supply chain emissions transparency, lack of developing climate policies, changes in waste volume and composition due to reduce and reuse principles.

2. Directors' Responsibility, financial information and posting of accounts

The 2023 Annual Report contains a responsibility statement in compliance with DTR

together with a description of the principal risks and uncertainties that it faces.

Statutory accounts for 2021/22 have been delivered to the Registrar of Companies and those for 2022/23 will be delivered following the Company's Annual General Meeting on 13 July 2023. The auditors have reported on those accounts; their reports were unqualified and did not contain statements under Section 498(2) or (3) of the Companies Act 2006.

The changes to the Board of Directors of Renewi plc since the 2022 Annual Report are:

- Annemieke den Otter joined the Board as Chief Financial Officer on 1 June 2022
- Marina Wyatt stepped down from the Board after the AGM on 14 July 2022
- Katleen Vandeweyer joined the Board as a Non-Executive Director on 1 December 2022

A list of current directors is maintained on the Renewi plc website: www.renewi.com.

3. Related Party Transactions

Transactions between the Group and its associates and joint ventures

The Group had the following transactions on arm's length terms and outstanding balances with associates and joint ventures, in the ordinary course of business:

	ASSOCIATES		JOINT VENTURES	
	2023 €m	2022 €m	2023 €m	2022 €m
Sales	49.4	51.5	23.5	20.0
Purchases	5.0	4.4	3.9	2.0
Management fees	0.7	0.8	0.4	0.0
Receivables at 31 March	4.0	5.0	3.2	2.0

The receivables and payables are due one month after the date of the invoice and are unsecured in nature and bear no interest.

Remuneration of key management personnel

Key management personnel comprises the Board of Directors and the members of the Group's Executive Committee. The disclosures required by the Companies Act 2006 and those specified by the Financial Conduct Authority relating to Directors' remuneration (including retirement benefits and incentive plans), interests in shares, share options and other interests, are set out in the Directors' Remuneration Report on pages 140 to 157 of the 2023 Annual Report and Accounts, and form part of the consolidated financial statements. The emoluments paid or payable to key management personnel were:

	2023 €m	2022 €m
Short-term employee benefits	6.3	6.3
Post-employment benefits	0.3	0.2
Share-based payments	1.0	1.1
	7.6	7.6

About Renewi

Renewi is a pure-play recycling company with a focus on extracting value from waste and used materials rather than disposal through incineration or landfill. The company also plays a key role in limiting resource scarcity through the creation of secondary materials, and by so doing addresses both social and regulatory trends and contributes to creating a cleaner, greener world.

Renewi's vision is to be the leading waste-to-product company in the world's most advanced circular economies. With an industry leading recycling rate of 63.6%, Renewi

employs over 6,500 people who work on 134 operating sites in 5 countries across Europe and the UK. Renewi is recognised as a market leader in Benelux and a European leader in advanced recycling.

Visit our website for more information: www.renewi.com

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