



Independent limited assurance report on selected sustainability information of Sulzer Management AG

To the Board of Directors of Sulzer Management AG, Winterthur

We have undertaken a limited assurance engagement on the UK GHG statement of Sulzer Management AG's (hereinafter "Sulzer") UK subsidiaries (hereinafter „Sulzer UK“) for the year 2025, comprising the following selected key performance indicators (hereinafter "Sustainability Information"):

- Scope 1 and 2 GHG emissions
- Scope 1 and 2 GHG reduction target

The scope of the engagement comprises the GHG emissions and targets of the UK subsidiaries of Sulzer, namely Sulzer Pumps (UK) Ltd. (Leeds), Sulzer Chemtech (UK) Ltd. (Middlesbrough), Sulzer Services (UK) Ltd. (Birmingham and service centers), Sulzer (UK) Holdings Ltd. (Leeds), Sulzer GT Aero Services Ltd. (Aberdeen), and Sulzer Pumps Wastewater UK Ltd. (Crawley and service centers).

Our Limited Assurance Conclusion

Based on the procedures we have performed as described under the *'Summary of the work we performed as the basis for our assurance conclusion'* and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Sustainability Information is not prepared, in all material respects, in accordance with the Sustainability Reporting Criteria.

Our assurance report and our assurance conclusion regarding the selected sustainability information do not extend to other information relating to prior reporting periods or to forward-looking information that accompanies or includes the sustainability information, nor do they extend to any other information included in the Sustainability Report, the Financial Report or the Business Report, to any information linked from these reports.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Understanding how Sulzer Management AG has Prepared the Sustainability Information

Sulzer Management AG prepared the Sustainability Information using the following criteria (hereinafter referred to as the "Sustainability Reporting Criteria"):

- GHG Protocol
- Internally developed criteria based on GHG Protocol by Sulzer



Consequently, the Sustainability Information needs to be read and understood together with these standards and criteria.

Inherent Limitations in Preparing the Sustainability Information

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities may occur in disclosures of the Sustainability Information and not be detected. Our engagement is not designed to detect all internal control weaknesses in the preparation of the Sustainability Information because the engagement was not performed on a continuous basis throughout the period and the audit procedures performed were on a test basis. The accuracy and completeness of selected sustainability information, including the quantification of greenhouse gas emissions, are subject to inherent limitations due to their nature and the methods used to determine, calculate, and estimate these data. In addition, the quantification of sustainability information is associated with inherent uncertainty, as scientific knowledge regarding the factors underlying emission factors and the values required, for example, to combine the emissions of different gases, is incomplete.

Sulzer Management AG's Responsibilities

The Board of Directors of Sulzer Management AG is responsible for:

- selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable law and regulations related to reporting the Sustainability Information;
- the preparation of the Sustainability Information in accordance with the criteria; and
- designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our independent conclusion to the Board of Directors of Sulzer Management AG.

As we are engaged to form an independent conclusion on the Sustainability Information as prepared by the Board of Directors, we are not permitted to be involved in the preparation of the Sustainability Information as doing so may compromise our independence.

Professional Standards Applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements other than Audits or Reviews of Historical Financial Information*



(*ISAE 3000*) and in respect of greenhouse gas emissions, with the International Standard on Assurance Engagements 3410 *Assurance Engagements on Greenhouse Gas Statements (ISAE 3410)*, issued by the International Auditing and Assurance Standards Board (IAASB).

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies ISQM1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our work was carried out by an independent and multidisciplinary team including assurance practitioners and sustainability experts. We remain solely responsible for our assurance conclusion.

Summary of the Work we Performed as the Basis for our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. Carrying out our limited assurance engagement on the Sustainability Information included, among others:

- assessment of the design and implementation of systems, processes and internal controls for determining, processing and monitoring sustainability performance data, including the consolidation of data;
- inquiries of employees responsible for the determination and consolidation as well as the implementation of internal control procedures regarding the selected disclosures;
- inspection of selected internal and external documents to determine whether quantitative and qualitative information is supported by sufficient evidence and presented in an accurate and balanced manner;
- assessment of the data collection, validation and reporting processes as well as the reliability of the reported data on a test basis and through testing of selected calculations;
- analytical assessment of the data and trends of the quantitative disclosures included in the scope of the limited assurance engagement; and
- assessment of the consistency of the disclosures applicable to Sulzer with the other disclosures and key figures and of the overall presentation of the disclosures through critical reading of the UK GHG statement 2025.



The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

KPMG AG

A handwritten signature in blue ink, appearing to read 'C. Kaufmann', written over a light blue horizontal line.

Cyrill Kaufmann
Licensed Audit Expert

A handwritten signature in blue ink, appearing to read 'N. Maibach', written over a light blue horizontal line.

Noemi Maibach
Licensed Audit Expert

Zurich, 1 June 2026

STATEMENT

GHG Statement: Sulzer's carbon footprint in the United Kingdom in 2025

1 Purpose

The purpose of this greenhouse gas statement is to provide a transparent and comprehensive account of Sulzer Management AG's total carbon footprint across its operations in the United Kingdom for the 2025 fiscal year. The statement has been prepared to inform stakeholders of our impact and has undergone a limited assurance by an independent third party to ensure the reliability and accuracy of the disclosed data in accordance with recognized reporting standards.

2 Addresses

All customers and external partners in the United Kingdom.

3 Scope & Boundaries

All Scope 1 and 2 emissions of the UK legal entities of Sulzer, which are:

- Sulzer Pumps (UK) Ltd.
- Sulzer Chemtech (UK) Ltd.
- Sulzer Services (UK) Ltd.
- Sulzer (UK) Holdings Ltd.
- Sulzer GT Aero Services Ltd.
- Sulzer Pumps Wastewater UK Ltd.

4 Methodology

Standard and consolidation

The carbon footprint has been prepared in accordance with the Greenhouse Gas Protocol Corporate Standard. The company has adopted the operational control approach to define its organizational boundaries. The statement includes greenhouse gas emissions from operations over which Sulzer has the full authority to introduce and implement its operating policies in the United Kingdom.

Emission factors

To calculate the total carbon footprint as CO₂ equivalents (tons CO₂e) emissions, activity data (such as kilowatt-hours, liters of fuel, among others) have been converted using emission conversion factors from the following sources:

Flow	Emission factor (kg CO ₂ e/kWh)	Source
Diesel	0.26808	UK Government (DESNZ/DEFRA), <i>Greenhouse gas reporting: conversion factors 2025</i>
Propane	0.23258	UK Government (DESNZ/DEFRA), <i>Greenhouse gas reporting: conversion factors 2025</i>
Natural Gas	0.20489	UK Government (DESNZ/DEFRA), <i>Greenhouse gas reporting: conversion factors 2025</i>
Petrol	0.25431	UK Government (DESNZ/DEFRA), <i>Greenhouse gas reporting: conversion factors 2025</i>

STATEMENT

GHG Statement: Sulzer’s carbon footprint in the United Kingdom in 2025 – Date of Release: 29.05.2026

Page 2 of 3

Flow	Emission factor (kg CO ₂ e/kWh)	Source
Grid electricity	0.17700	UK Government (DESNZ/DEFRA), <i>Greenhouse gas reporting: conversion factors 2025</i>
LPG	0.23032	UK Government (DESNZ/DEFRA), <i>Greenhouse gas reporting: conversion factors 2025</i>
Coal	0.33621	UK Government (DESNZ/DEFRA), <i>Greenhouse gas reporting: conversion factors 2025</i>
Electricity bought	0.31500	Energy provider/ Npower Fuel Mix
Residual mix	0.46600	Climatiq, Emission factor based on UK Government (DESNZ/DEFRA) greenhouse gas conversion factors

Scope 1 Accounting

Scope 1 includes direct greenhouse gases from fossil fuel combustion in both company-owned facilities and vehicles, as well as well as fugitive emissions.

Scope 1 emissions were calculated by applying emission factors to activity data, including fuel consumption and fugitive emissions (based on refrigerant refill quantities). Emission factors are sourced exclusively from the UK Government’s “Greenhouse gas reporting: conversion factors 2025” published by the Department for Energy Security and Net Zero. Activity data is primarily based on actual records, such as fuel invoices and purchase documentation. Data quality is ensured through site-level reviews, central ESG validation, and system-based checks.

Scope 2 Accounting

For Scope 2, the emissions were primarily calculated with the location-based method, reflecting the emission intensity for the United Kingdom. Where applicable, the market-based emissions are also disclosed to reflect specific energy tariffs. In the absence of contractual instruments with emission factors, 100% of electricity consumption under the market-based method is reported using the residual mix. The calculation was done without the recognition of purchased renewable energy certificates.

Calculation approach and data quality

Emissions have been calculated using internal data collection systems, including utility invoices, and fuel consumption. Where actual data was unavailable, estimates were made based on pro rata historical usage to ensure a complete representation of the footprint.

During the reporting period, no top-ups of refrigerants occurred at major sites, therefore no fugitive emissions were recorded for this year. Due to the high global warming potential of refrigerants, the top-up volumes of refrigerants are continuously monitored, and the materiality is assessed on a yearly basis. The same approach is applied to acetylene. Like refrigerants the acetylene consumption was assessed as immaterial for the reporting year; therefore, associated emissions are considered negligible and have not been included in this year’s reported carbon footprint.

Estimation methodology for limited-reporting locations

Limited-reporting locations are defined as sites with fewer than 20 full-time equivalents (FTEs) and no production. For these sites, energy consumption was estimated using an average energy-per-FTE approach, applying regionally consistent assumptions. In aggregate, the

STATEMENT

GHG Statement: Sulzer's carbon footprint in the United Kingdom in 2025 – Date of Release: 29.05.2026
Page 3 of 3

estimated electricity consumption of these limited-reporting locations represents approximately 2.3% of total electricity consumption, indicating a limited impact on the overall energy profile.

5 Greenhouse Gas emissions by source

Scope	Unit	Value
Scope 1	tCO ₂ e	2,597
Scope 2 – Location based	tCO ₂ e	1,935
Scope 2 – Market based	tCO ₂ e	3,940

6 Science-aligned Greenhouse Gas Reduction Targets

Sulzer UK is part of Sulzer Ltd., headquartered in Switzerland. The group's climate strategy is defined at the group level and applies to all legal entities. Switzerland has committed to the Paris Agreement to limit global warming to 1.5°C. In Addition, the Swiss Federal Act on Climate Protection requires Swiss companies to reduce their operational emissions to net-zero by 2050. Sulzer has aligned its climate targets with these regulatory requirements. Accordingly, Sulzer UK has defined the following science-aligned greenhouse gas reduction targets for all legal entities in the United Kingdom:

- Near-term target: Reduction of Scope 1 and Scope 2 emissions (market-based) by 30% by 2030 compared to the base year 2025
- Long-term target: Achieve net-zero greenhouse gas emissions by 2050.

A recalculation of the base year emissions will be triggered if structural, methodological, or data changes result in a variation of total emissions exceeding 5%. Such changes may include, for example, acquisitions or divestments, updates to emission factors, or improvements in data quality. In such cases, historical base year emissions will be retrospectively adjusted to ensure that progress against the targets reflects actual emission reductions rather than changes in methodology or data quality. All recalculations and underlying assumptions will be transparently documented.

7 Release and Approval

Date of Release	Approved by	Approved by
29-05-2026	Michele Gavasso Rogelio de la Rosa Oliver Hoppach	Christian Doerr

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