

OUR INTEGRATED APPROACH

Creating value for our customers, our shareholders, employees and our communities.

At Glenveagh, we take pride in our commitment to providing high-quality, affordable and sustainable homes. We believe that our vision, mission and culture are the foundation of our success.

Our vision

Our vision is that everyone should have the opportunity to access great-value, high-quality homes in flourishing communities across Ireland.

 See **page 4** to find out more

Our mission

Our mission is to innovate how new homes are planned, designed, built and marketed in Ireland, and to make the journey for customers transparent, easy and joyful.

 See **page 5** to find out more

Our culture

At Glenveagh, we foster a culture of fresh thinking, teamwork and trust to challenge the status quo in our industry. We believe that building homes and communities is a worthy cause and will positively impact Irish society. We want to forge a new path, relentlessly innovating every stage of the homebuilding process.

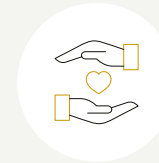
 See **page 6** to find out more

Our focus on sustainability

We are committed to building sustainable homes and believe that sustainable building practices not only benefit the environment but also improve the quality of life for our homeowners. From the selection of materials to the design of our homes, we prioritise sustainability at every stage of the construction process. Our focus on sustainability extends beyond the construction phase, and we work closely with our homeowners to ensure they have the tools and resources needed to reduce their environmental impact and lead a sustainable lifestyle.

 See **page 42** to find out more

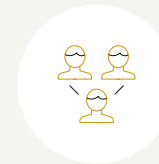
Our values



SAFETY FIRST

Before everything else, safety comes first.

The health and wellbeing of everyone who we engage and work with is the most important thing to us. This is why we are committed to maintaining the health and safety of all those who work with us and who are impacted by what we do. We do this by integrating health and safety into all our decision-making.



COLLABORATIVE

We believe in the power of teamwork to create new possibilities.

Building homes at scale requires the close collaboration of many different people with specialist skills and distinct perspectives. We respect and trust each other while acting responsibly and with integrity, believing that how we get things done is just as important as our achievements.



INNOVATIVE

Each day we work to bring new ideas home.

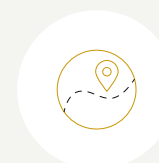
We constantly seek to innovate to satisfy customer needs, drive sustainability and deliver value for money. We find new ways of solving current and future challenges to create flourishing communities across Ireland.



CUSTOMER-CENTRED

Customers are at the heart of every decision we make.

We build for the people who call our developments 'home'. To do this well, we take the time to understand them, their lives and their ever changing needs. By putting our customers at the centre of everything we do, we create homes and communities that have lasting value.



CAN-DO

With the right attitude we can achieve anything.

We positively impact each other, our partners and our customers through our dedication, grit, and can-do attitude. We are continuously learning and growing our skills to ensure we realise our vision.

OUR INTEGRATED APPROACH CONTINUED

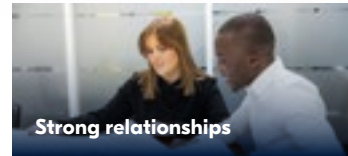
Our drivers of success



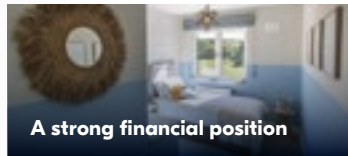
Talented and dedicated individuals



A strategic land bank



Strong relationships



A strong financial position



A trusted brand

See pages 21 to 23 to find out more

Our strategic priorities



OUR CULTURE

Our vision
That everyone should have the opportunity to access great-value, high-quality homes in flourishing communities across Ireland.

OUR VALUES

Our stakeholders

See pages 26 to 29 to find out more



Customers



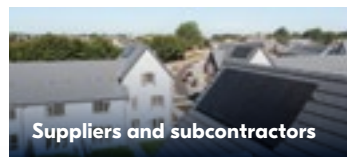
Employees



Communities



Shareholders



Suppliers and subcontractors



Government and regulators

OUR VISION, MISSION AND CULTURE

Our CEO Stephen Garvey explains how Glenveagh's vision guides decision-making throughout the organisation.

Our vision

Q&A with Stephen Garvey Chief Executive Officer

Q Can you explain how Glenveagh works to achieve its vision that everyone should have the opportunity to access great-value, high-quality homes in flourishing communities across Ireland?

A We deliver housing particularly for the affordable end of the market – people starting out, people buying through the affordable purchase scheme, people who may be social tenants.

We're proud to be one of the leading developers providing A1-rated homes. We're not required by regulation to do this but it was the right thing to do. Particularly given what's happened with inflation and the cost of energy, this is making a real difference to families.

When looking at affordability, people tend to focus on mortgage repayments as a percentage of their net disposable income. We think more broadly, taking into account the wider costs of maintaining a home such as utility costs, insurance, life insurance, and consider how we can make things better for customers in the long-term. Thinking that way has led us to invest in technology and a better standard of product. In addition to addressing macro-climate and energy issues, over the lifecycle of a property families will make substantial savings on energy costs.

We have also innovated in the way we deliver in order to help affordability. We have adopted manufacturing, which gives us the capability to significantly increase output.

It is important to us to be a key participant for the long-term in the communities we help create. We don't simply seek to buy land and build the products, we want to be here for decades and be a reliable, trusted pillar of the community, providing employment, supporting sports clubs and the like.

Q How does the vision guide decision-making and inspire people within Glenveagh?

A Our vision is based on where we see the future of housing, how it will be produced, how our workforce will work, and how we make the sector more attractive for people.

We've been early adopters, not only around product and manufacturing innovation, but also in how we supply our customers, how we can make housing more affordable and accessible for home ownership, and how we can operate on a larger scale. We're willing to try new things.

We've been working with government as we have sought to reduce the income-level at which home ownership becomes an option and also to address demand from a growing population. Collaboration is a key part of our culture and is exemplified in our Partnerships business. We have been working with the local authority on the Oscar Traynor Road development, and we hope the scheme will demonstrate the ability of the public and private sectors to work together and make a real impact.

Q Looking ahead, how do you see the outlook for fulfilling Glenveagh's vision?

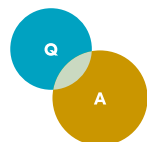
A There is a huge societal need for housing. We will be at the heart of working with government and other stakeholders on the solution. This gives us the opportunity to run a business with a long-term, stable future, allowing us to innovate and grow.



OUR VISION, MISSION AND CULTURE CONTINUED

Our Managing Director of Planning, Design, Manufacturing and Operations, Tony McLoughlin, and Head of Sustainability, Lorraine Fitzgerald, talk about Glenveagh's approach to innovation.

Our mission



Q&A with

Tony McLoughlin
Managing Director
of Planning, Design,
Manufacturing and
Operations

Lorraine Fitzgerald
Head of Sustainability

Q What is Glenveagh's approach to innovation?

A TML: We are always trying to push the boundaries of what's possible, whether that's streamlining processes or thinking about our environmental impact, while also balancing regulations, what customers want, and any resource-availability issues to provide the best outcomes for our stakeholders.

We encourage a culture of innovation and improvement throughout the business. Whether you work in an office or in manufacturing, as a site labourer or on the gate, it's never a problem to ask why, or what if we did this? It's also about being agile in evaluating and incorporating ideas and sharing them with contractors and business partners.

Q What are the areas that Glenveagh is focused on innovating within?

A TML: Innovation runs through every strand of our business. We've done a lot of work to optimise our processes, all the way from a greenfield to a finished product, to make them as efficient as possible. We have brought in a lot of lean behaviours and are now ISO 14001 accredited. As well as innovation in our product-offering, to achieve the densities needed to facilitate the planning process, we have looked at what we can do to streamline the way we deliver and our use of materials, to add value off-site and limit our impact on the environment.

LF: Sustainability from an innovation perspective is beginning to influence everything from land selection, the materials we use and the suppliers we work with – we pride ourselves on working with local suppliers and subcontractors.

With our acquisition of timber frame supplier Harmony Timber Solutions and light gauge steel capabilities, we're looking to do more in the factory. This helps with quality control, reduces waste, and helps manage our exposure to the market in terms of material costs or skilled labour shortages.

Q Looking ahead, where do you see the greatest opportunities for innovation?

A TML: There are skills shortages worldwide, but there is an opportunity with technology, robotics and AI to change the way we do things. We have a longer-term vision and the financial strength to develop solutions for the future. There are challenges but also a world of opportunity.

LF: Sustainability is a priority for the business – as important as safety and financial performance – and impacts everything we do. We have to think in different ways about how to reduce emissions and embodied carbon. Over 90% of our emissions aren't within our direct control, so we need to bring our materials, suppliers and subcontractors on the journey so that we can decarbonise together.

OUR VISION, MISSION AND CULTURE CONTINUED



Head of HR, Sinead Tolan and Sales Administrator, Craig Doolan discuss our culture and how this contributes to Glenveagh's long-term success.

Our culture

Q **Q&A with**
Sinead Tolan
Head of HR
Craig Doolan
Sales Administrator

Q **How would you describe Glenveagh's culture?**

A **ST:** When I ask colleagues to describe our culture, the recurring themes are people-centric, innovative, energetic, agile and resilient. As these last few years have demonstrated, there are always things that need to be worked around, and our people have an innovative, forward-moving mindset – no one says, I can't or won't do that. Teamwork is core to the business – we all have the same agenda, no matter where we are in the business.

CD: My role wouldn't be possible without trust, collaboration, and teamwork, both internally and with external stakeholders. Our strong culture is reflected to our customers in how we work with and support them.

OUR VISION, MISSION AND CULTURE CONTINUED

Q How are culture and values embedded in the organisation?

A **ST:** Our culture and values run through everything we do, from the moment a colleague is welcomed with their induction and onboarding, and throughout our training, development and communication. Last year we introduced a quarterly employee recognition scheme based on our values, which is proving very popular.

CD: Our values – safety first, collaborative, innovative, customer-centred and can-do – are not just words on posters around the office, they come from the top in how Senior Leadership behaves and are visible in everyone's behaviours and ways of working.

Q How does the organisation's culture contribute to achieving Glenveagh's vision, and influence behaviours and decision-making?

A **ST:** A strong culture helps bring everyone on the journey to achieving our vision. It takes the whole company to come together to realise the vision, and we wouldn't be able to do this without our culture.

CD: A lot of us work across functions, so trust in the information you're receiving and giving to other teams is vital. For example, the sales team is involved at the very start when land is purchased, when considering the spread of units on the land, how many houses fit, the costings, and likely buyer types, and we're constantly in touch with the construction team to be able to give status reports to buyers. We've sometimes had to be flexible to manage supply-chain constraints, and it is much easier to liaise with different departments when there's trust.

Q A key aspect of trust relates to operating sustainably. How does this influence how things are done?

A **CD:** Our top priority is to promote sustainability in all aspects of our work, including our initiatives on equity, diversity, and inclusion, safety, energy efficiency, solar panel usage, and heat-recovery systems. We also strive to make our developments as accessible as possible, as seen in our Kilcock development which is conveniently located within walking distance of the train station and features a dedicated path for walking and cycling to the town, as well as plenty of green spaces.

Sinead Tolan
Head of HR

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OUR CULTURE AND VALUES RUN THROUGH EVERYTHING WE DO, FROM THE MOMENT A COLLEAGUE IS WELCOMED WITH THEIR INDUCTION AND ONBOARDING, AND THROUGHOUT OUR TRAINING, DEVELOPMENT AND COMMUNICATION.

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