

# Renewi PLC ESG Evaluation Revised To 83 From 75, With Strong Preparedness

LONDON, May 25, 2021 /PRNewswire/ -- S&P Global Ratings said today that it revised its ESG evaluation score to 83 from 75 on waste-to-product company Renewi PLC. The company's updated environmental, social, and governance (ESG) evaluation score is the result of an increase in its ESG profile score to 77 from 75, combined with strong preparedness. Higher numbers indicate stronger sustainability in our evaluations.

## Please read S&P Global Ratings' ESG Evaluation Report

### [Renewi PLC](#)

The ESG evaluation score of 83 reflects Renewi's above-average focus on recycling and waste management, which underpins its commitment to being a key contributor to the circular economy. The ESG profile score of 77 reflects our view of Renewi's waste-to-product business model, and the fact that the company is now more established following its formation in 2017 through the merger of the U.K.'s Shanks Group PLC and The Netherlands' Van Gansewinkel Groep B.V.

We assess Renewi to have more advanced waste management than its peers, with above-average recycling and recovery rates of 90% in the fiscal year (FY) ended March 31, 2020. The company collaborates with other companies on innovation, using advanced technologies to extend the economic life of the waste it handles, including hard-to-recycle items such as mattresses. We view such collaborations to be key in supporting the circular economy in the regions it operates in and an industry-leading practice.

Renewi is well positioned to benefit from the ongoing shift in waste management from landfill and incineration to recycling, driven by recent structural and regulatory changes. It is also well placed to meet greater demand for sustainable products and greater use of secondary raw materials. We view positively the fact that Renewi derives less than 5% of its revenue from landfill sites, thereby reducing its exposure to leaks of contaminated material.

We have revised our preparedness opinion to strong from adequate to primarily reflect our view of the board's excellent ability to identify not only long-term material risks, but also megatrends in the sector. Owing to the board and management teams' strong oversight, we believe that Renewi will effectively manage disruptions, which could come from a sudden shift in the regulatory environment or environmental liabilities.

In 2020, Renewi streamlined its business operations from four divisions to three--Commercial Waste, Mineralz and Water, and Specialities--for a leaner and more operationally effective structure. The company has around 6,550 employees and operates mainly in The Netherlands and Belgium, where it generated 87% of its revenue in FY2020.

## What Is An ESG Evaluation?

S&P Global Ratings' ESG evaluation is a cross-sector, relative analysis of an entity's capacity to continue to operate successfully. It is grounded in how ESG factors could affect stakeholders, potentially leading to a material direct or indirect financial impact on the entity.

Our definition of stakeholders for a particular entity goes beyond shareholders to include employees, the local community, government, regulators, customers, lenders, borrowers, policyholders, voters, members, and suppliers. A high ESG evaluation score indicates an entity is relatively less prone to experiencing material ESG-related events, and is relatively better positioned to capitalize on ESG-related growth opportunities than entities with lower ESG evaluation scores.

First, we establish an ESG profile for a given entity, which assesses the exposure of the entity's operations to observable ESG risks and opportunities, and how the entity is mitigating these risks and capitalizing on these opportunities.

Second, we assess the entity's long-term preparedness, namely its capacity to anticipate and adapt to a variety of long-term plausible disruptions.

S&P Global Ratings currently evaluates over 60 entities across the globe; they have an average score of 68. Since the first ESG evaluation, published in June 2019, we have finalized ESG Evaluations across 19 sectors globally. By region, the highest average score is 72, for companies headquartered in Europe.

Visit [spglobal.com/ratings](http://spglobal.com/ratings) for our latest sustainable finance research and all of our publicly available ESG Evaluations.

Standard & Poor's Financial Services LLC or its affiliates (collectively, S&P) receives compensation for the provision of the S&P Global Ratings ESG Evaluation product, including the report (Product). S&P may also receive compensation for rating the entity covered by the Product or for rating transactions involving and/or securities issued by the entity covered by the Product.

The Product is not a credit rating. Our ESG Evaluation is a cross-sector, relative analysis of an entity's capacity to operate successfully in the future and is grounded in how ESG factors could affect stakeholders and potentially lead to a material direct or indirect financial impact on the entity. ESG factors typically assess the impact of the entity on the natural and social environment and the quality of its governance. Our definition of stakeholders for a particular entity goes beyond shareholders to include other groups as appropriate such as employees, the local community, government, regulators, customers, lenders, borrowers, policyholders, voters, members and suppliers. The Product is not a research report and is not intended as such.

S&P's credit ratings, opinions, analyses, rating acknowledgment decisions, any views reflected in the Product and the output of the Product are not investment advice, recommendations regarding credit decisions, recommendations to purchase, hold, or sell any securities or to make any investment decisions, an offer to buy or sell or the solicitation of an offer to buy or sell any security, endorsements of the suitability of any security, endorsements of the accuracy of any data or conclusions provided in the Product, or independent verification of any information relied upon in the credit rating process. The Product and any associated presentations do not take into account any user's financial objectives, financial situation, needs or means, and should not be relied upon by users for making any investment decisions. The output of the Product is not a substitute for a user's independent judgment and expertise. The output of the Product is not professional financial, tax or legal advice, and users should obtain independent, professional advice as it is determined necessary by users.

While S&P has obtained information from sources it believes to be reliable, S&P does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives.

S&P and any third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively S&P Parties) do not guarantee the accuracy, completeness, timeliness or availability of the Product. S&P Parties are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, for reliance of use of information in the Product, or for the security or maintenance of any information transmitted via the Internet, or for the accuracy of the information in the Product. The Product is provided on an "AS IS" basis. **S&P PARTIES MAKE NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, INCLUDED BUT NOT LIMITED TO, THE ACCURACY, RESULTS, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE WITH RESPECT TO THE PRODUCT, OR FOR THE SECURITY OF THE WEBSITE FROM WHICH THE PRODUCT IS ACCESSED.** S&P Parties have no responsibility to maintain or update the Product or to supply any corrections, updates or releases in connection therewith. S&P Parties have no liability for the accuracy, timeliness, reliability, performance, continued availability, completeness or delays, omissions, or interruptions in the delivery of the Product.

To the extent permitted by law, in no event shall the S&P Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence, loss of data, cost of substitute materials, cost of capital, or claims of any third party) in connection with any use of the Product even if advised of the possibility of such damages.

S&P maintains a separation between commercial and analytic activities. S&P keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P may have information that is not available to other S&P business units. S&P has established policies and procedures to maintain the confidentiality of certain nonpublic information received in connection with each analytical process.

Copyright ©2021 by Standard & Poor's Financial Services LLC. All rights reserved.

This report does not constitute a rating action.

S&P Global Ratings is the world's leading provider of independent credit ratings. Our ratings are essential to driving growth, providing transparency and helping educate market participants so they can make decisions with confidence. We have more than 1 million credit ratings outstanding on government, corporate, financial sector and structured finance entities and securities. We offer an independent view of the market built on a unique combination of broad perspective and local insight. We provide our opinions and research about relative credit risk; market participants gain independent information to help support the growth of transparent, liquid debt markets worldwide.

S&P Global Ratings is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies and governments to make decisions with confidence. For more information, visit [www.spglobal.com/ratings](http://www.spglobal.com/ratings).

#### **Update Profile:**

If you would like to update your information (telephone number, email address, company, etc.) or change the sectors you receive press releases on, please [click here](#).

Visit [SPRatings.com](http://SPRatings.com), a free, interactive, and informative portal to access highlights from our credit research offerings. Consider

this your portal to perspective: [www.spratings.com](http://www.spratings.com).

[Regulatory Affairs and Disclaimers](#) | [Privacy and Cookie Notice](#) | [Terms of Use](#)

Copyright © 2021 by Standard & Poor's Financial Services LLC. All rights reserved.

No content (including ratings, credit-related analyses and data, valuations, model, software or other application or output therefrom) or any part thereof (Content) may be modified, reverse engineered, reproduced or distributed in any form by any means, or stored in a database or retrieval system, without the prior written permission of Standard & Poor's Financial Services LLC or its affiliates (collectively, S&P). The Content shall not be used for any unlawful or unauthorized purposes. S&P and any third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively S&P Parties) do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Parties are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, for the results obtained from the use of the Content, or for the security or maintenance of any data input by the user. The Content is provided on an "as is" basis. S&P PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of the Content even if advised of the possibility of such damages.

Credit-related and other analyses, including ratings, and statements in the Content are statements of opinion as of the date they are expressed and not statements of fact. S&P's opinions, analyses and rating acknowledgment decisions (described below) are not recommendations to purchase, hold, or sell any securities or to make any investment decisions, and do not address the suitability of any security. S&P assumes no obligation to update the Content following publication in any form or format. The Content should not be relied on and is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment and other business decisions. S&P does not act as a fiduciary or an investment advisor except where registered as such. While S&P has obtained information from sources it believes to be reliable, S&P does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives. Rating-related publications may be published for a variety of reasons that are not necessarily dependent on action by rating committees, including, but not limited to, the publication of a periodic update on a credit rating and related analyses.

To the extent that regulatory authorities allow a rating agency to acknowledge in one jurisdiction a rating issued in another jurisdiction for certain regulatory purposes, S&P reserves the right to assign, withdraw or suspend such acknowledgment at any time and in its sole discretion. S&P Parties disclaim any duty whatsoever arising out of the assignment, withdrawal or suspension of an acknowledgment as well as any liability for any damage alleged to have been suffered on account thereof.

S&P keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P may have information that is not available to other S&P business units. S&P has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

S&P may receive compensation for its ratings and certain analyses, normally from issuers or underwriters of securities or from obligors. S&P reserves the right to disseminate its opinions and analyses. S&P's public ratings and analyses are made available on its Web sites, [www.standardandpoors.com](http://www.standardandpoors.com) (free of charge), and <http://www.ratingsdirect.com> and [www.globalcreditportal.com](http://www.globalcreditportal.com) (subscription), and may be distributed through other means, including via S&P publications and third-party redistributors. Additional information about our ratings fees is available at [www.standardandpoors.com/usratingsfees](http://www.standardandpoors.com/usratingsfees).

## Australia

Ratings are statements of opinion, not statements of fact or recommendations to buy, hold, or sell any securities or make any other investment decisions. S&P Global Ratings Australia Pty Ltd holds Australian financial services license number 337565 under the Corporations Act 2001. S&P credit ratings and related research are not intended for and must not be distributed to any person in Australia other than a wholesale client (as defined in Chapter 7 of the Corporations Act). Australian users should only access information about S&P's products and services from [www.standardandpoors.com.au](http://www.standardandpoors.com.au). Other S&P Websites are not intended for Australian users.

STANDARD & POOR'S, S&P and RATINGSDIRECT are registered trademarks of Standard & Poor's Financial Services LLC.

To manage your S&P Global Ratings subscription preferences, please click[here](#).

S&P Global Ratings, 55 Water Street, New York, NY 10041

SOURCE S&P Global Ratings

For further information: Press Office Contacts: London: +44 20 7176 3605; Paris: +33 1 44 20 6740; Frankfurt: +49 69 33 999 182; Milan: +39 02 72 111 245; Moscow: +7 495 783 4009

---

<https://press.spglobal.com/2021-05-25-Renewi-PLC-ESG-Evaluation-Revised-To-83-From-75,-With-Strong-Preparedness>