

Sustainability in Action

How Irish SMES are delivering on their green ambitions.

Bank of Ireland's Commitment to Sustainability

As a national champion bank, we have a crucial role to play in advancing the sustainability agenda, in line with government actions and ambitions. We want this role to be positive, tangible and measurable. Sustainability is one of Bank of Ireland's three core strategic pillars. This was purposefully chosen because we believe that supporting our customers, colleagues and society, while appropriately allocating capital and investing in capabilities and risk management, will help us seize commercial opportunities and create long term value for our shareholders, as well as supporting the low carbon transition and scale our social impact.

We recognise the scale of the challenge and the important role banks play given their position in the economy. A key part of our strategy is to develop innovative financial products that support the transition. We have delivered our 2025 sustainability-related lending target of €15 billion earlier than anticipated with our medium-term ambition of €30 billion by 2030. Reaching this will require further innovative solutions

for customers while also continuing to build partnerships across key sectors of the economy. Our innovative portfolio of sustainable finance products, partnerships and other supports are designed to support customers to take practical actions that move the dial and it's great to see so many businesses across the country making strides in their Sustainability ambitions.



Eamon Hughes,
Chief Sustainability and
Investor Relations Officer

Our workshops aim to support SMEs on their sustainability journey by providing them with the knowledge, tools and resources needed to address challenges and seize opportunities for growth and offers an opportunity to liaise with peers on ESG topics.

Supporting the green transition

The transition to a sustainable economy would be impossible without the involvement of our SME population who is the backbone of our economy. Bank of Ireland is committed to providing a series of lending and sustainability supports to empower our Corporate and SME customers to decarbonise their businesses and align with Ireland's net zero ambitions. Whether you're just starting out on your sustainability journey or looking to take your next step, we are here to support you. Take a look at some of the sustainability supports that we have on offer.

Business in the Community (BitC) Climate Action training for SMEs

Bank of Ireland has partnered with Business in the Community Ireland on their Climate Action Training for SMEs programme. This program will provide hands-on, in-person training and support for a select number of SMEs.



Colette Shirley,
Director of Sustainability for
Corporate & Commercial

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Sustainable Business Coach (SBC)

SBC is an easy-to-use digital platform designed to help Irish businesses understand sustainability. This free-to-use online tool will guide and support you by providing simple tips and a practical plan. SBC supports you to:

- Summarise your current sustainability position.
- Identify areas to take action and make progress.
- Use the sustainability report to help communicate with external stakeholders.
- Use the sustainability report as the basis for your own sustainability strategy or policy.

SME workshops

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Publications

Bank of Ireland's sustainability team have a range of supports available to our customers on our Green Business Hub:

- A Simple Guide to: Developing a Sustainability Strategy and Roadmap paper and webinar.
- Green funding incentive guide.
- Sustainability trends for 2025.
- Supports for businesses going green.

Bank of Ireland's team of sector specialists regularly come across interesting and innovative projects from established/mature businesses and newer ventures looking to become more sustainable. This report looks to showcase a range of "best in class" projects and provide some valuable insights from the businesses that delivered them.

Hotels

The Irish Hospitality industry has been implementing a number of green initiatives since the late 1990's. Actions were first instigated by the promise of potential energy savings that could be delivered from installing low-flow shower heads, Combined Heat and Power (CHP) plants and energy efficient lighting. In recent years, the changing landscape of trends and preferences fuelled by social media has led to a more proactive approach that looks beyond savings and focuses on more sustainable and socially responsible operations. This document provides three great examples of businesses turning their sustainability ambitions into concrete and measurable actions.



Gerardo Larios Rizo,
Head of Hospitality Sector
for Bank of Ireland



Randles Hotel

Business

Randles Hotel - Family run Four star, 75-bedrom Hotel located on the Muckcross Road in Killarney.

History

The Randles family have been welcoming guests to Kerry for 4 generations since 1921. The Randles Hotel was acquired and developed in 1990 in what used to be a Victorian House that was built in 1906. Today the hotel offers 75 deluxe bedrooms & suites, The Court Yard, Checkers Restaurant & Wigg's Cocktail Bar.

Ambition

Personal demands from guests have made sustainability a vital part of operations at Randles Hotel in Killarney, with a strong commitment from owner Tom Randles (the 3rd generation hotelier within the family business) to delivering a carbon-free hotel experience. The focus for change is to reduce carbon footprint and energy usage for a greener future.

Recent Projects

1. Energy efficiency: Air source heat pumps for hot water generation & space heating, saving 630K Kwh p.a. and 130 tonnes of CO2. New Air Handling Units (AHU) saving 400K Kwh p.a. and 82 tonnes of CO2. Decommissioning of swimming pool. New Building Management System (BMS). Upgrades to building and sectional blocs of building.
2. Renewable energy: Introduced 30Kw PV Panels on the roof of the hotel producing 25% of daily hotel usage. Energy saving 28K Kwh p.a. and 13 tonnes of CO2.
3. Education & Management - committed to implementing practices to protect our environment and are continuously working on the '50 Shades Greener Programme'.



What prompted action

Randles Hotel is part of a group of 22 Killarney hotels which signed a very unique sustainability charter as core principle of their business, with an initial aim of cutting carbon emissions by 25%.

What hasn't delivered?

Heat Pumps by their nature are "always on" which is not the perfect solution for a seasonal hotel with Peak & Trough demand during the winter.

Unexpected benefits

Customers really appreciate that they are staying in an environmentally friendly establishment.

Measuring success

Sustainability initiatives and investment to date have delivered an estimated reduction of 225 tonnes of CO2 emissions p.a. as well as material savings in the P&L. Randles Hotel has recently been awarded a Gold Level Green Business Certification from 50 Shades Greener.

Future Plans

- Monitor and reduce water and energy usage as well as waste generation. Management aims to make the following reductions in 2025: Electricity & LPG by 5%; Water by 10%; General waste by 20%; Food waste by 5%.
- Reuse or recycle 70% of greywater (for irrigation or flushing toilets) by end of 2025.
- Partner with local organisations to donate 100% of safe, surplus food.

Roganstown Hotel and Country Club

Business

Roganstown Hotel and Country Club 52 Bedroom Hotel, Golf and Leisure Resort in Dublin

History

Roganstown Hotel & Country Club was developed in 2004 on the site of Roganstown House, which dates back to the 1820's. CEO Ian McGuinness redeveloped the estate which had been owned and worked by his family since 1916 into a luxury 52-bedroom hotel and two golf courses. The hotel remains owned & operated by the McLoughlin/McGuinness Family.

Ambition

Roganstown owners are very conscious of their responsibility to the environment and have a long standing focus on sustainability with over 65,000 trees planted over the last 20 years. The family has lived at Roganstown for generations and they aim to leave it and the environment better than when they found it.

Recent Projects

1. Energy efficiency: Commissioning of 6 electric robotic mowers and 1 electric ball picker which reduced diesel consumption by 5,200 litres p.a.
2. Renewable energy: Installation of a 500KW Biomass (woodchip) boiler and a 110KW Solar PV array on site. Electric Vehicle (EV) chargers.
3. Education & Management: Staff training on waste separation (reducing general waste). All food waste is converted to compost within 40 days. Carboard bailed and recycled.

What prompted action

Energy price increases over the years; monthly gas bill jumped from €7,500 in November 2022 to €29,000 the following month (December 2022). Long term risk of further price inflation/volatility from Global geo-political events. Capital costs of green projects now look very reasonable with payback from activities coming in at less than 4 years.



Unexpected benefits

Upgrade to BMS has already provided tangible evidence of further green initiatives that can be undertaken, such as converting Air Handling Units (AHUs) from gas to biomass and upgrading performance with air recycling. The range of wildlife which has appeared following the re-forestation of the area around the golf course is extremely gratifying. Robot mowers save on fuel and manpower but also, because of the way they operate, have also reduced the use of fertilisers.

Measuring success

Supported by recent investment in energy efficiency and renewables, as well as a 325 tonne offset from the 65,000 trees planted in the estate, the hotel has a negative carbon output of 44 tonnes (more carbon sequestered than created). The projects have also generated material savings in the P&L as it has been insulated from energy price shocks and carbon taxes.

Future Plans

- Better building management. Waste management program requires constant work.
- Water usage reduction across all departments.
- Marketing green credentials – receiving support from Fáilte Ireland and Earth check to get independent recognition for activities to date.

Clíste Hospitality

Business

Clíste Hospitality is a leading hospitality management company in Ireland, delivering intelligent, results-driven operations for hotel and hospitality owners.

History

Founded in 2019, Clíste was created through a management buyout by co-founders Paul Fitzgerald and Sean O'Driscoll, two leaders with over a decade of collaboration in hotel asset and capital management. This marked the beginning of an ambitious journey from managing 8 hotels to today's portfolio of 16 unique hospitality venues, including 14 hotels and 2 independent restaurants across Ireland.

Ambition

At Clíste Hospitality, Environmental, Social, and Governance (ESG) principles are embedded in the business strategy. Clíste is committed to building a sustainable and inclusive future by reducing environmental impact, enriching communities, and upholding the highest standards of governance. Environmental sustainability is therefore at the forefront of many property decisions. As part of Fáilte Ireland's "Pathway to 45%" programme, the group is dedicated to meaningful carbon reduction in hospitality, and has implemented measurable actions across all operations to reach a 45% emissions reduction by 2030.

In 2024, the group adopted ISO 50001 certification for energy management, ensuring systems are aligned with international best practices. Properties in the group are equipped with advanced energy, waste, and water metering systems, providing management real-time insights it needs to make smart, sustainable decisions."

Recent Projects

- In strategic partnership with 3 key industry programs, the group is driving down carbon footprint through:



1. Partnership with the Fáilte Ireland 'Pathway to 45%' carbon reduction program. The iNua Collection was the pilot hotel group on this initiative, joining early 2024.
 2. Partnership with the Green Hospitality program which provides a roadmap of accreditation to encourage sustainable practices across the Clíste hotel portfolio.
 3. Partnership with Watt Footprint to complete energy grade audits across the portfolio, install energy metering platforms in all hotels and to achieve ISO 50001 energy management as a group.
- **Keadeen Hotel Newbridge**, The hotel owners are commencing a comprehensive renewable energy upgrade project. This is a €980k project with grants from SSEI of €392k, EEOS €187k, giving a net project cost of €401k. The project will see this hotel move to 90% renewable energy with just kitchen remaining on natural gas supply, all existing gas boilers being replaced by a comprehensive heat pump system. Work commenced in Q1 2025 with completion expected by August 2025. The expected carbon saving is 583 tonnes p.a. and reduction in primary energy by 2,331,000 kWh of energy.
 - **Radisson Blu Hotel Cork** This project commissioned for the installation of renewable heating and cooling system in the Hotel's ballroom consisting of 3 Mitsubishi heat pumps replacing the existing gas fired system which is 20 years old. Estimated annual carbon reduction of 75 tonnes, annual energy reduction 310,000 kWh. The total investment in this project is €102k with EEOS grants of €27k and SEAI grants of €30.5k. This gives a net project cost of €44k to the property.

Clíste Hospitality (continued)

- **Radisson Blu Hotel Limerick** - installation of renewable heating and cooling air handling system across the meeting rooms consisting of a new Air Handling Unit (AHU) with heat pumps which is replacing an old gas system. Estimated annual carbon reduction of 70 tonnes, annual energy reduction 259,000 kWh. The total investment in this project is €97k with EEOS grants of €23.3k and SEAI grants of €29k. This gives a net project cost of €49k to the property.

What prompted action

Predominantly gas equipment coming end-of-life and the opportunity to move to renewable energy systems. The group is committed to upgrading all end-of-life systems with renewable alternatives.

Measuring success/ impact

Success will be measured on carbon reduction and energy saving. The group is running carbon calculator data quarterly for all properties which is verified by earthcheck.org so will see measured reportable savings.



Future Plans

"A holistic ESG strategy is not just a responsibility—it's a competitive advantage." By focusing on sustainability, inclusivity, and integrity, Clíste aims to create lasting value for guests, employees, investors, and the communities they serve.