2023 Sustainability Report

BLACK & VEATCH

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Introduction from the CEO

We believe that being a global leader in sustainable infrastructure starts with our own choices. Our commitment to sustainability encompasses not only environmental leadership but also the actions our employee-owners take every day for our company. We offer our 2023 Sustainability Report to update all Black & Veatch stakeholders on sustainable business practices and infrastructure development.

Solving global problems like climate change, water pollution, the energy transition, resiliency and resource scarcity requires bold action and innovative thinking. Our report, which includes perspectives from many of our employee-owners, details the commitments we are making to our clients and the communities in which we work.

At Black & Veatch, we recognize the impact our choices make on the world we will leave behind, and through our work, we are always finding new ways of Building a World of Difference.

Mario Azar, Chairman and CEO

About This Sustainability Report

At Black & Veatch, sustainability is an important part of our business strategy, culture and daily operations. In September 2020, the company's executive committee endorsed the sustainability steering committee's 2023 commitment recommendations and the publication of Black & Veatch's 2020-2023 Sustainability Strategy. The strategy aims to "Accelerate Zero" across environmental, social and governance priorities through tangible progress on a journey to a cleaner, more equitable and prosperous world.

This third Black & Veatch report details our progress in 2022, including alignment to the Ten Principles of the United Nations (UN) Global Compact and the UN CEO Water Mandate and UN Caring for Climate pledges.

This report was compiled in accordance with GRI (Global Reporting Initiative) Standards: Core option.

All details in the report pertain to the fiscal year ending 31 December 2022, and financial figures are in U.S. dollars, unless otherwise specified.

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Sustainability as a Business Imperative: Investing for Success

In today's world, sustainability has evolved from a corporate responsibility to a critical ethical and business imperative. To achieve sustainability goals effectively, organizations must both reexamine traditional thinking of sustainability as a cost-based, zero-sum game and expand beyond traditional return-on-investment metrics and approaches. It is important to adopt a balanced approach to sustainability, allowing for adaptability and maximizing overall success.

The Rise of Sustainability as a Business Imperative

In recent years, recognition of the urgent need to address sustainability challenges has been growing. Heightened awareness of climate change, resource depletion and social inequities has aligned consumers, investors and regulators on the ethical responsibility of businesses to operate in a way that preserves and protects critical resources. Companies that fail to prioritize sustainability risk losing customer loyalty, facing reputational damage and, potentially, encountering legal and financial consequences. By integrating sustainability into their strategies, organizations foster innovation, enhance their resilience, attract increasingly environmentally conscious customers and access new markets.

Moving Past Traditional Investment Metrics

While making the transition toward a more sustainable business, we risk a myopic viewpoint if we focus primarily on additional costs, as if sustainability were a zero-sum game that conflicts with the bottom line. This is especially true in the early stages of any large market shift when an uneven playing field exists regarding cost recovery as new business models and use cases are discovered. In that competitive environment, it is even more important to consider how the benefits from sustainable investments are measured, rather than focusing solely on the short-term costs associated with them.

Traditional rate of return metrics often fail to capture the broader beneficial impacts of sustainable investments. For instance, an analysis by the National Renewable Energy Laboratory (NREL)1 in February 2023 revealed that decarbonizing the U.S. power grid by 2035 could incur additional power system costs ranging from $330 billion to $740 billion, depending on infrastructure restrictions. However, when factoring in the avoided costs of climate change-induced damages such as floods, droughts, wildfires and hurricanes, the United States could save over $1.2 trillion. This translates to an overall net benefit to society ranging from $920 billion to $1.2 trillion. At Black & Veatch, we are working to fully estimate that value on behalf of our customers and for our own business and to capture it by designing, building and upgrading infrastructure assets to provide benefits of reliability, resilience and adaptability along with sustainability.

Making Strategic Sustainable Investments

Selective strategic levers can make the difference between success and failure when evaluating investments for sustainability:

- **Identifying Cost Offsets:** Numerous federal, state and local programs, along with tax credits and public/private funding, have been established to accelerate the adoption of sustainable solutions and technologies. It is essential to have the necessary resources to effectively assess and maximize these funding opportunities. Additionally, understanding customer priorities and values are important when determining how to address sustainability-related costs and whether they should be absorbed, offset or passed on to customers.

- **Accessing Ecosystems:** Where feasible, companies should consider collaborating with solution partners and off-takers to structure investments that can avoid individual companies bearing the entire cost and risk of funding and implementing sustainable initiatives. Strategically broadening a company's approach to sustainable solutions by embracing additional stakeholders can allow for sharing of risk and access to bigger opportunities.

- **Managing Multiple Priorities:** Developing a robust approach to evaluating the economics of stacked energy, water, waste and land use solutions is essential. Some of these solutions may generate revenue streams rather than being solely cost items in a company's profit and loss statement. Viewing these components in isolation can make financial performance seem uncertain. By considering the synchronized impacts of various interconnected elements, businesses can gain confidence and clarity on investment decisions and actions. Black & Veatch has experience that allows us to take a system approach to infrastructure design, looking across the nexus of energy, water and waste to structure solutions that leverage synergies that come from looking at these elements in tandem.

By embracing sustainability investments with a broader and balanced perspective, businesses not only align themselves with global goals for a better future but also ensure long-term success, resilience and relevance in an increasingly competitive marketplace. Black & Veatch leverages our expertise to create practical pathways for the success of our clients' investments from strategy to execution.

Deepa Poduval, SVP Global Sustainability Leader

About Black & Veatch

10,814 professionals *(as of 31 December 2022)*

Operates out of 100+ offices with professionals in the United States, Canada, Chile, Asia-Pacific, Europe, the Middle East and Africa.

Headquarters in Overland Park, Kansas, USA

Employee Stock Ownership Plan structure

Projects in 100+ countries on six continents

$4.3 billion in 2022 revenue

Engaged in the following industries:

Connected communities; data centers; food and beverage; gas, fuels and chemicals; governments; industrial and manufacturing; management consulting; mining; power utilities; telecommunications; transportation and water utilities.

2023 Engineering News-Record ranks
Black & Veatch **14** *in Top 500 Design Firms.*

#3 Power

#5 Telecom

#8 Water

#11 Sewer & waste

Edison Awards Gold winner for "Bridging the Gap" in the Social & Cultural Impact category for the Digital Equity Bus

Awarded America's Greatest Workplaces for Diversity 2023
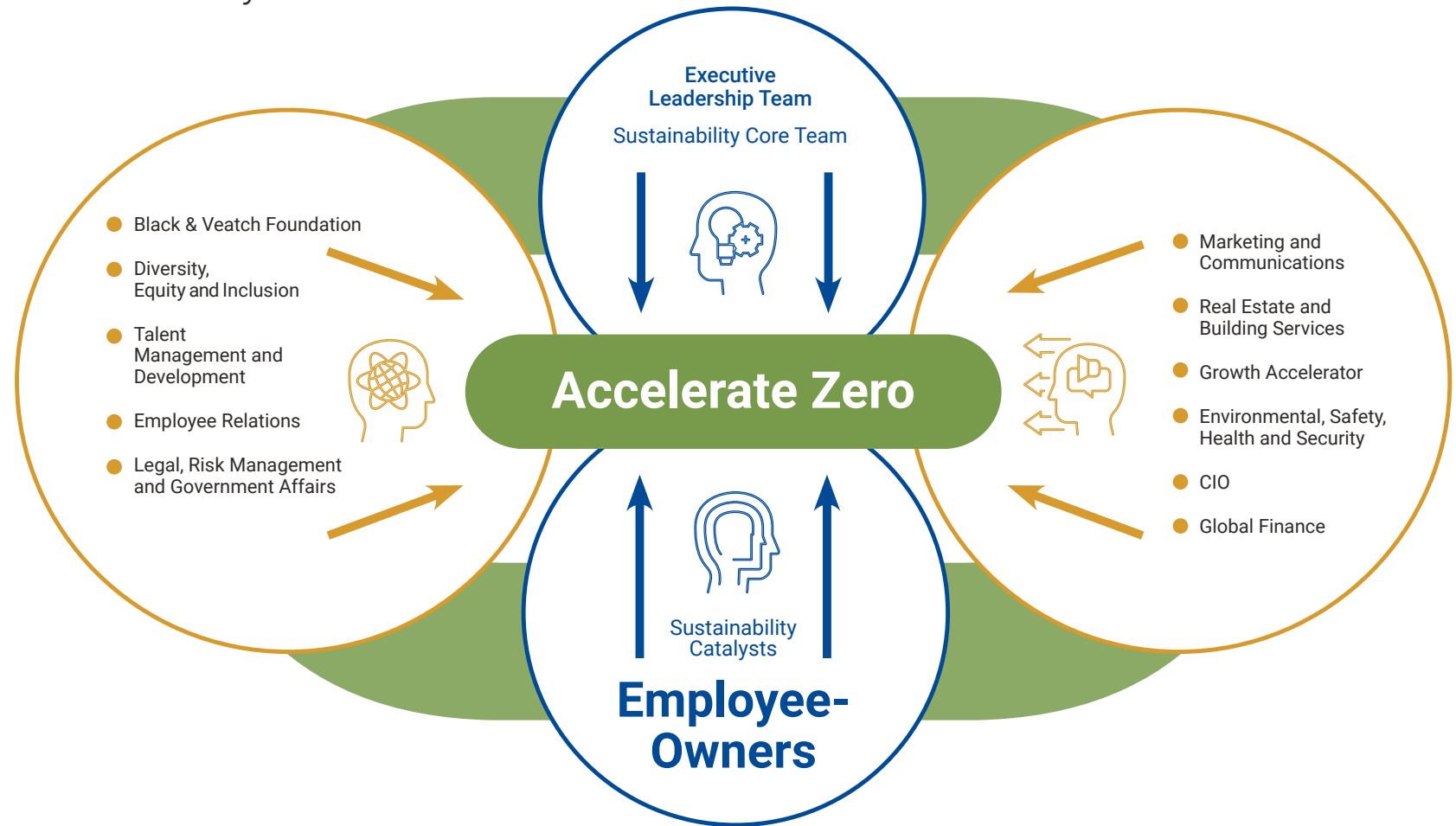
Sustainability Program Management

Black & Veatch is helping the transition to a sustainable future through environmental stewardship, social progress and good governance. Sustainability is part of our company's purpose — in our work with clients, our internal operations and our company culture.

We believe that open and transparent business practices strengthen our ability to solve client problems and critical infrastructure challenges. That conviction helps us create innovative, sustainable infrastructure solutions that mitigate the effects of climate change, protect precious resources and create more diverse and inclusive workplaces.

As a values-based and employee-owned engineering, construction and consulting company, Black & Veatch seeks to continuously improve across several sustainability focus areas:

- **Minimizing the environmental impacts** of infrastructure. Each project we engineer and construct affects our environment, and as a result, we devote a lot of our time to protecting and preserving natural resources. Along with our clients, we prioritize environmental stewardship across energy, water and waste, as well as land use and biodiversity.

- **Helping people and societies thrive.** We care holistically for the physical, mental, financial and overall well-being of our people, clients and communities. We're committed to zero-injury work environments where everyone goes home safe. We also strive to advance and elevate women and racially and ethnically diverse professionals; embrace LGBTQIA+ authenticity at work; and create an inclusive, accessible workplace for persons with disabilities.

- **Enabling and supporting the highest standards in ethics, morals, fairness and integrity in our operations.** We are committed to providing safe and secure working environments for all workers and partners. Our industry-leading ethics and compliance program includes training, engagement and enforcement and integrates 17 compliance practices.

Sustainability Governance

Executive Leadership Team
Sustainability Core Team

Accelerate Zero

Sustainability Catalysts
Employee-Owners

- Black & Veatch Foundation
- Diversity, Equity and Inclusion
- Talent Management and Development
- Employee Relations
- Legal, Risk Management and Government Affairs

- Marketing and Communications
- Real Estate and Building Services
- Growth Accelerator
- Environmental, Safety, Health and Security
- CIO
- Global Finance

Materiality Assessment

Good governance

1. Business ethics and anti-corruption
6. Business continuity, risk management and emergency preparedness
7. Sustainability policy governs operations and project execution *(Sustainable by Design)*
8. Information security and cybersecurity
14. Innovation

Environmental stewardship

5. Water stewardship
9. Carbon footprint and climate change
12. Biodiversity/habitat

Social progress

2. Health, safety and security
3. Talent management and learning and development
4. Work/life balance
10. Diversity and inclusion
11. Labor rights and relations
13. Philanthropy/giving

⬤ Represents economic prosperity topics
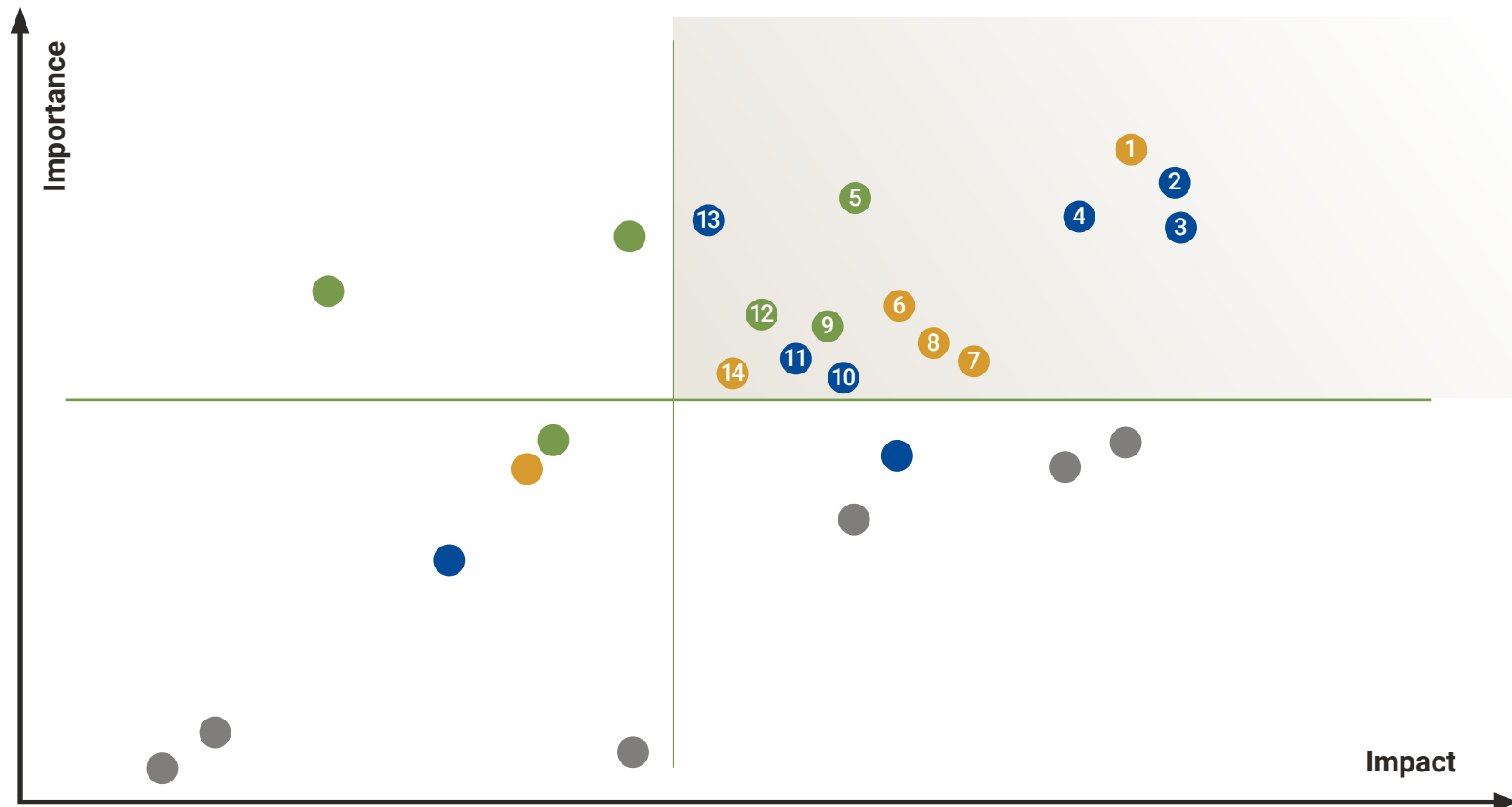
Materiality Assessment

In 2020, we conducted our first materiality assessment. Internal and external stakeholders were asked to identify the topics that mattered most to them; the assessment established our initial set of priorities. To understand the sustainability priorities of our clients, we conducted an in-depth review of the material topics, commitments, actions and programs of 70 clients and business partners.

The materiality assessment highlighted a need to revise our corporate sustainability policy, which previously focused primarily on environmental stewardship. In 2021, the policy grew to reflect our heightened commitments to social progress, economic prosperity and good governance. Our commitment to sustainability extends externally and — more specifically — to our pledges to the United Nations (UN) Global Compact, the UN CEO Water Mandate, the UN Caring for Climate pledge, the CEO Action for Diversity & Inclusion™ initiative, and our "Think, Plan, Act" initiative to achieve Zero Injuries Today™.

The sustainability strategy aims for a continuous improvement process that includes engaging with our stakeholders, identifying priority topics, making commitments, establishing action plans and holding ourselves accountable to our commitments by measuring and disclosing our progress annually.

We're now working on our next-generation Sustainability Strategy, which will evolve to meet the changing needs of our company, clients and the markets that Black & Veatch serves. It will also more closely examine global climate priorities while we continue to focus on the environment, social issues and maintaining excellence in our corporate governance practices.

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Our Environmental Priorities

Black & Veatch is committed to delivering a low-carbon future by continually reducing our own carbon footprint and, importantly, by supporting our clients in meeting their decarbonization, waste and water commitments through our expert advice and the projects that we design and build for them.

The increasing impacts of climate change demand that we assume a leadership position in deploying infrastructure that mitigates and adapts to these impacts. We believe that the critical human infrastructure that we design and build is crucial to creating a climate-friendly future and are working aggressively to support our clients with technology and infrastructure such as solar farms, wind farms, battery storage, hydrogen, carbon capture, waste-to-energy, and clean fuels that actively reduce greenhouse gas emissions (GHGs).

By tracking and lowering emissions, we are taking an active role in managing our own environmental impacts, as well as those of our clients. By evaluating our projects and the supply chains that support them, we are working to develop low-carbon, climate resilient infrastructure that supports the needs of communities globally without compromising future climate health.

The following pages highlight Black & Veatch's progress towards our environmental commitments.

For more information on the governance and management of carbon footprint, water stewardship, and biodiversity and habitat, refer to the GRI Content Index and Performance.

"My passion for sustainability comes from my desire to have a positive impact in the world along with a strong understanding that everything we do begins and ends with the environment. We should do our best to realize the impact of our actions and the long-term impacts we (humans) have on the environment. By practicing sustainable concepts, we can make ethical choices that will result in a safe, clean, and liveable world for plants, animals, and humans."

Laurie Popeck, Sustainability Catalyst

Carbon Footprint and Climate Change

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

Commitment

- By 2023, reduce our Scope 1 and 2 emissions by 40 percent and overall GHG emissions (Scope 1, 2 and 3 business travel and teleworking) by 20 percent from a 2019 baseline.
- Deliver a low-carbon future by being a net-zero company by 2025.
- Collaborate with clients to deliver their decarbonization commitments by helping them set targets, create executable roadmaps to achieve their goals, evaluate alternate technology and investment choices, and design and build clean infrastructure.
- Assume a leadership position in deploying infrastructure that mitigates and adapts to climate change.

Progress in 2022

- Started converting our real estate portfolio to renewable energy starting with our largest emitting building — Black & Veatch's world headquarters in Overland Park, Kansas. For this, we are utilizing the Soldier Creek Wind Energy Center in Nemaha County, Kansas.
- Achieved 24 percent reduction in Scope 1 and 2 emissions and met our overall emissions reduction interim goal for 2023, achieving a 46 percent overall reduction.
- Refreshed and expanded the Sustainability Catalysts program, which has led to increased engagement from across the company on sustainability topics. The program helps professionals integrate sustainability into their personal and professional considerations and creates a network of champions for ideas and initiatives related to sustainability.

Ongoing Objectives

- As business travel is reinstated post-pandemic, continue to encourage remote meeting options to lower travel emissions while meeting client objectives.
- Calculate broader Scope 3 carbon inventory and evaluate science-based targets.
- Develop sustainability policy, practices and guidelines as the Black & Veatch workforce returns to offices in 2023.
- Continue to support clients' decarbonization needs by expanding our solutions, capabilities and offerings for decarbonization.
- Continually cultivate and support innovations and startups to accelerate clean-energy solutions that can be deployed at scale.

With extreme heat, droughts, floods, rising sea levels and more, climate change is having serious impacts on the man-made and natural worlds. Human health and quality of life, natural ecosystems, food security, biodiversity, water security and economic growth are all under threat. As industries across sectors adapt their infrastructure to help mitigate the impacts of climate change, all participants across the value chain must do the same.

Black & Veatch is committed to delivering a low-carbon future by being net zero for our operations and collaborating with clients to deliver their decarbonization commitments. Our clients play a key role in supporting development and quality of life through the critical human infrastructure that they provide to society. We recognize that solving the climate crisis will require urgent action, innovation, and cooperation. We are dedicated to working with our clients to deploy infrastructure solutions that will create a truly sustainable future while meeting these critical societal needs.

> Equitable access to infrastructure that is environmentally friendly and climate resilient is one of today's greatest challenges. Development of sustainable infrastructure is the only way to ensure the preservation of human health, biodiversity, and economic prosperity across the globe."

Amanda O'Dell, Corporate Sustainability Program Manager

Program Overview and Update

2022 was a year of increased engagement and expanded emphasis on building a culture of sustainability in addition to our continued focus on strategic implementation of sustainability initiatives. The refresh and expansion of the Sustainability Catalyst team, Black & Veatch's internal "Green Team," has provided opportunities for Black & Veatch employees around the globe to engage in sustainability topics and contribute to the priorities of the corporate Sustainability team. Sustainability Catalysts offer a strong grassroots base that supports our environmental efforts across the organization and are strong advocates for sustainability on their project teams and for the whole organization.

In 2022, our Sustainability Catalysts participated in a "Green Commute" challenge to reduce the impact of their transportation-related carbon emissions, organized roadside cleanups, and participated in weekly discussions aimed at improving their personal environmental impact and incorporating it into their work.

In 2023, Black & Veatch will be debuting a new corporate sustainability strategy in conjunction with the development of our next generation corporate strategy. We look forward to establishing goals that will continue to improve the environmental sustainability of our operations and the work we do for our clients.

Black & Veatch Carbon Footprint

Managing our carbon footprint is a top priority, both as a component of our own sustainability strategy and to support our clients as part of their supply chain emissions goals. As we implement our sustainability strategy, success is measured by our ability to reach our GHG carbon emissions reduction goals and to provide decarbonization and climate adaptation solutions for our clients.

Of course, many challenges remain for the future. Rebalancing sustainability efforts post-pandemic and navigating new ways to work as we return to offices have been ongoing areas for learning. During the COVID-19 pandemic, office buildings closed, and most Black & Veatch employees were not regularly commuting to or traveling for work. This situation directly reduced our Scope 1, Scope 2 and Scope 3 carbon emissions. In 2022, Black & Veatch employees began returning to offices and traveling to client sites as the pandemic waned. While the pandemic changed the way we work for good, throughout 2022 as the world returned to some sense of normalcy, corporations such as Black & Veatch have been grappling with balancing business needs with environmental impacts. The current challenge is achieving a significant portion of

carbon emission reductions while adapting to the need for working collaboratively with our teammates and clients during a period of significant growth. After reopening and reinhabiting offices, we successfully reduced Scope 2 emissions in 2022, in part through sourcing renewable energy for our largest emissions source — the World Headquarters Building. We began procuring renewable energy for our world headquarters in Overland Park, Kansas, by purchasing energy from the Soldier Creek Wind Energy Center in Kansas.

General Emissions Table

			$MtCO_2e$		
		2022	2021	2020	2019
Scope 1 Direct	Stationary Combustion	11	9	348	590
	Mobile Combustion	4395	3,634	3,601	3,700
	Fugitive	0	49	0	1
	Subtotal	**4,405**	**3,692**	**3,949**	**4,291**
Scope 2 Indirect	Purchased Electricity Market Based	11,034	11,917	10,049	16,511
	Purchased Electricity Location Based	11,779	11,917	10,049	16,511
	Purchased Heating Location Based	1,263	1,378	859	1,280
	Subtotal	**12,296**	**13,295**	**10,908**	**17,791**
Scopes 1+2		**16,702**	**16,987**	**14,857**	**22,082**
Scope 3	Business Travel	9,213	4,252	6,218	26,337
	Telework	1,611	1,635	-	-
	Subtotal	**10,824**	**5,887**	**6,218**	**26,337**
	Total GHG	**27,526**	**22,874**	**21,075**	**48,419**

Scope 1 and Scope 2 Emissions
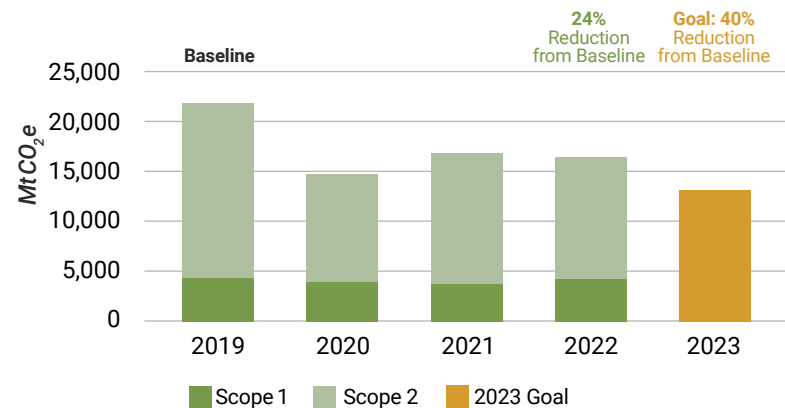
Total Emissions
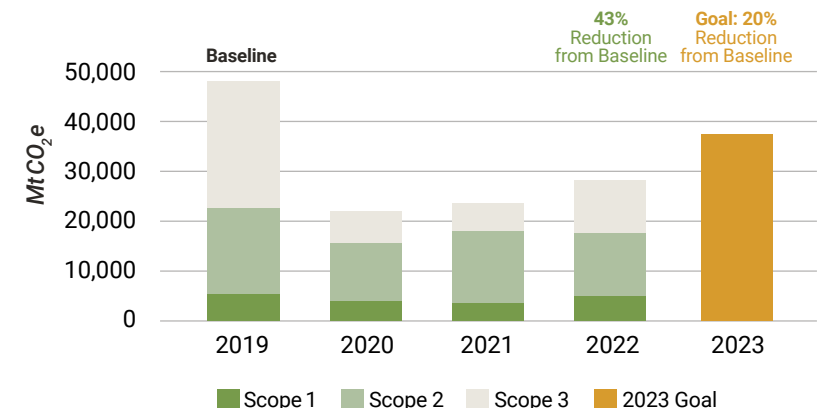
As the world continues to rebalance to a new normal for business operations, travel poses a continued challenge for Black & Veatch. The increased need to connect with current and future clients in-person has resulted in a bounce-back in business travel-related emissions. While business travel emissions doubled from 2021 to 2022, we remain 60% below pre-pandemic levels. Black & Veatch is supporting global aspiration, multiple clients and projects to bring sustainable aviation fuel to global markets.

To meet our commitment to reduce carbon emissions, we will continue to evaluate the following opportunities:

- Make changes to our travel policy and practices.
- Improve the office spaces we occupy.
- Procure renewable energy or renewable energy credits for our real estate portfolio.
- Modify our fleet vehicle operation.
- Procure high-quality carbon offsets to mitigate the emissions that we cannot eliminate.
- Prioritize investing in meaningful projects that we know will further the initiative of eliminating carbon from the atmosphere.

Climate change knows no borders and will affect all industries, geographies and people. We all feel the impacts of climate change, so we all need to be a part of the solution. By committing to a high standard of corporate sustainability, Black & Veatch can make sure we are doing our part to preserve the planet.

For governments and corporations to meet their carbon emissions goals, decarbonization of electrical grids is the top priority. For more than 40 years, Black & Veatch has helped meet the growing demand for low carbon energy by contributing to over 105 GW of renewable energy generation capacity and over 16 GWh of energy storage capacity to electrical grids around the globe.
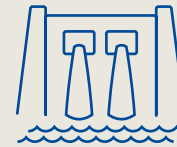
56+GW
wind energy
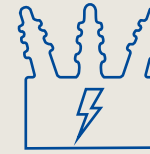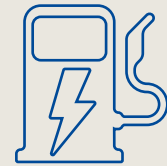
16+GWh
battery energy storage
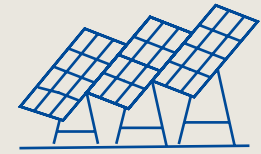
49+GW
solar energy

248 MW
hydrogen in production from electrolyzers

64+GW
hydropower

1,992 MW
EV charging

Project Footprint: Making a Positive Impact Through Our Work

The largest sustainability impact that Black & Veatch can have is through the work we do for our clients. Consider the difference we can make for the hundreds of millions of individuals impacted by the projects we build across the globe.

We recognize that we have a tremendous opportunity to positively impact the environment through the critical human infrastructure that Black & Veatch designs and builds. We are continually looking for opportunities to reduce the carbon emissions that come from the development of infrastructure, including both the emissions associated with building the asset and the ongoing emissions because of its operation. We are committed to an expanding solutions portfolio that reduces full life cycle carbon impacts globally and enables a cleaner future climate. Currently, we are working with our clients to develop decarbonization strategies and executable roadmaps: designing and building renewable energy projects (including solar, wind, battery storage and carbon capture) and clean fuel technologies (including biofuels, hydrogen and sustainable aviation fuel).

Designing and delivering environmentally friendly and innovative infrastructure will be the only way to ensure we have a habitable planet in the decades to come while meeting the needs of a growing global population. This is why Black & Veatch is committed to our Mission of "Building a world of difference through innovation in sustainable infrastructure."

For more information on the governance and management of Black & Veatch's carbon footprint, refer to the GRI Content Index and Performance Data."

Project Highlight: Energy Innovation with Green Hydrogen

Black & Veatch plays a leading role in the advancement of clean energy as we provide engineering, procurement and construction services for an industrial green hydrogen production and storage facility in Delta, Utah. Construction is currently underway on the ACES Delta Hydrogen Hub, which will play a key role in scaling long-duration energy storage by converting more than 220 megawatts (MW) of renewable energy daily to 100 metric tons of green hydrogen that will be stored in two sprawling salt caverns. The hydrogen storage hub will be adjacent to the Intermountain Power Agency's IPP Renewed Project and will support that 840-MW, hydrogen-capable gas turbine combined cycle power plant under construction. That plant will initially run on a blend of 30% green hydrogen and 70% natural gas starting in 2025. The plant will incrementally expand to using 100% hydrogen by 2045.

Storing excess renewable energy as hydrogen yields a long-term and long-duration energy storage solution, complementing battery energy storage solutions while allowing renewable energy to be deployed in times of highest demand. Hydrogen storage solutions may even include seasonal shifts of excess renewable energy. When commissioned, the ACES Delta Hydrogen Hub project will provide energy storage equivalent to 300,000 megawatt-hours or 150 times the installed U.S. base of grid-scale lithium-ion batteries.

Black & Veatch is committed to keeping our clients and partners ahead of the curve when it comes to managing the energy transition and meeting their decarbonization goals The ACES Delta Hydrogen Hub project is transformative in the development of green hydrogen, long-duration energy storage and decarbonization.

> "Being part of this innovative team advancing clean hydrogen as a fuel and feedstock is helping pave the way for lower-carbon energy future that takes the energy transition farther, faster."
>
> **Mario Azar,** Chairman and CEO

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Water Stewardship

Commitment

- Conduct a water use assessment for our operations and start applying the findings to manage direct and indirect water use in offices, on construction sites and in our supply chain.
- Conduct a water use assessment for the infrastructure projects we work on and use it to inform future actions.
- Commit to helping clients achieve their objectives for the sustainable use of water in management, sourcing, consumption, reuse and discharge.

Progress in 2022

- Publication of the annual Black & Veatch Water Report that draws upon expert analysis of a survey of more than 300 U.S. water industry stakeholders to explore the water industry's top challenges.

Ongoing Objectives

- Continue improving management of direct and indirect water use in offices, on construction sites and in our supply chains.
- Set goals for water use management and mitigation across construction sites and supply chains.
- Develop sustainable-by-design guidelines to reduce the water use on our projects.
- Continue to develop innovative water solutions for our clients.

> We have the opportunity to undertake one of the most beneficial impacts to every living creature and ecosystem on earth. It is that level of magnitude. We believe in Building a World of Difference. We also believe in sustaining that world of difference. So when we hear the problems are complex, we say, "bring it on"… because we are up for this. It is in our DNA."

James Strayer, Managing Director, G&E Solutions

Program Overview and Update

The need to protect our precious water resources has never been greater as water scarcity continues to plague communities worldwide amid ever-growing demands for safe, clean water supplies. Water is often under appreciated until droughts and other extreme weather events place the spotlight on making improvements to our global water and wastewater infrastructure systems. Black & Veatch is committed to working with clients on their water stewardship commitments while also reducing water use in its operations.

One of Black & Veatch's first projects improved water supply and treatment for an industrial manufacturing company. Throughout the company's more than 100-year history, Black & Veatch professionals have been active water stewards through the legacy of thousands of projects and decades of volunteering in support of organizations such as Water For People and Engineers Without Borders. We are strongly motivated to innovate and provide the most efficient water stewardship technologies and solutions to improve equitable access to clean water. We are addressing the world's most urgent water challenges such as the ongoing fight against the risks to the environment and human health by per- and polyfluoroalkyl substances (PFAS) contamination. Black & Veatch experts have been at the forefront of the research, advancement and application of innovative technologies for PFAS removal.

Black & Veatch has deep expertise in designing and building infrastructure systems that enable safe, efficient water supply and treatment. We work with major water utilities across energy, mining, data center and process industry sectors. We believe a deeper understanding of our water footprint and our clients' infrastructure projects results in even greater opportunities to shape more sustainable outcomes. If you do not measure it, you cannot manage it.

That is why Black & Veatch has conducted water use assessments that measure everything from the sinks that run in our office buildings to the home water use of our remote workers. These holistic water use assessments have helped us develop methodologies to better support water stewardship across our global operations and our clients' water stewardship practices.

Black & Veatch designs, upgrades, retrofits and replaces water infrastructure so that it more effectively intersects with sustainable water cycles as clients increasingly emphasize water as a sustainability goal. Water service providers and large commercial users must address water footprint challenges — in addition to energy use and carbon emissions challenges — as they seek to meet environmental, social, financial and regulatory goals.

Project Highlight: Two Innovations Capture Attention

Black & Veatch is working with the Soquel Creek Water District in Northern California to build treatment facilities and associated infrastructure to replenish groundwater supplies impacted by over drafting and seawater intrusion. The project will recycle up to 490 million gallons of water per year from the Santa Cruz Wastewater Treatment Facility by processing it through tertiary and advanced water purification technologies. The project not only helps reduce the treated effluent being discharged to the Monterey Bay, but it also aids in the beneficial reuse of expanding recycled water, replenishing the region's groundwater basin and halting seawater from further contaminating this community's sole source of water supply.

In Omaha, Nebraska, Black & Veatch played a key role in the city's strategy to protect local water quality. This project consisted of an environmentally friendly stormwater detention system that captures rainwater and snowmelt to lessen the demands on the city's sewer systems, reduce combined sewer overflows and improve water quality.

Both water projects are included in the film, "*Beneath the Surface: The Journey of Water,*" presented by the International Water Association and produced by BBC StoryWorks Commercial Productions. The film profiles innovators that are advancing security, resilience and stewardship in global water systems.

For more information on the governance and management of Black & Veatch's water stewardship efforts, refer to the GRI Content Index and Performance Data."

Our Social Priorities

Our belief is that social progress is a continuous effort and is shaped by a comprehensive outlook that gives our professionals opportunities to thrive. Our culture is created and cultivated wherever we work, and we hold ourselves accountable for high standards. These principles are ingrained in everything we do, allowing our integrity and commitment to each other to shine through.

We believe in backing our words with actions, and this belief is evident in a variety of social programs our professionals actively participate in. Whether donating more than $28 million to United Way to help local communities, collecting more than 6,000 pounds of trash annually during International Coastal Cleanup Day or restoring homes for more than 30 years during Christmas in October, we are invested in the communities where we work and live.

We believe in building strong relationships with each other, our clients and our business partners, and we do this by applying fundamental values, including collaboration, entrepreneurship, integrity, respect and safety. Safety is a core value at Black & Veatch, as demonstrated in our relentless pursuit of Zero Injuries Today™, on the jobsite, in offices and wherever Black & Veatch professionals can be found. Over the decades, safety has formed a foundation that unites us across individual teams, companies and the entire industry. This core value creates a connection between our fellow workers on the jobsite, between office and craft employees, between companies — and even between us and our competitors.

A significant driver of our common purpose can be attributed to the fact that we are an employee-owned company. In fact, we are the ninth largest 100% employee-owned company in the United States. When the company does well, our professionals do well. Ask any of our professionals what they love about being an employee-owner, and they'll use words such as accountability, stewardship, common purpose and pride. Employee-ownership is foundational to our culture and our commitment to social progress.

Another way to build community and enable social progress is with our Diversity, Equity & Inclusion (DEI) efforts. We provide opportunities for our professionals to learn more about the backgrounds and cultures of their colleagues, clients and markets where we operate. Our Employee Resource Groups (ERGs) provide a platform for underrepresented employees to come together on the basis of shared characteristics, such as race, gender, ethnicity, sexual orientation, disability and other factors. These groups promote a sense of belonging and foster an inclusive workplace culture where everyone's unique perspectives are valued. Our ERGs help foster inclusivity, drive engagement and retention, support employee well-being, promote cultural awareness and contribute to business success.

Today, we believe our workplace is more fluid, collaborative and productive than ever before. Increasingly, our global workplace experience is defined by technology that unlocks efficient and alternative working opportunities for both traditional office work as well as fieldwork. We have aligned our social priorities to ensure that we use these opportunities to support the growth of Black & Veatch professionals and communities.

For additional information on other social progress material topics, refer to the GRI Content Index and Performance Data as follows: talent management, learning and development, and labor rights and well-being.

Safety, Health & Security

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

Commitment

- Black & Veatch is committed to targeting zero incidents today and every day. We are committed to continuously improving management systems that enable and support safe operation practices through implementation of the "Strengthening Safety Culture" and "Improving Safety Competency" training programs and the Positive Leading Indicators safety program.

Progress in 2022

- For the first time in our company's 108-year history, construction hours of exposure exceeded office hours of exposure. Construction risks are greater than office risks, yet we achieved our goals, which highlights the effectiveness of our strong safety culture.
- Achieved major milestone goals related to leading and lagging indicators. Our Business Safety Plans were well executed; advancement of key initiatives and performance expectations were achieved in all three safety incident categories: Incident Rate, Days/Away and Transfer Cases, and Lost Time.
- Implemented a structured management system to effectively utilize leading indicators to drive performance in a proactive manner.

Ongoing Objectives

- Structure systems and tools to effectively re-engage our workforce as professionals return to the office.
- Maintain high levels of performance related to safety and health as we grow and experience the challenges of growth.
- Provide high levels of training and development for professionals to strengthen our culture and engage new professionals quickly so they understand how we work and how we value Environmental, Safety, Health & Security (ESH&S).
- Enhance the utilization of our Continuous Improvement Process so we make things easier for professionals to understand and implement.

> "Ensuring the health and well-being of our professionals, their families and the communities in which we operate is a Black & Veatch core value. We do a lot of behind-the-scenes infrastructure work, but we know our projects greatly impact the communities for decades to come. Therefore, ensuring that we always work in the safest manner possible is vital to our success and our longevity. Our culture of safety leaves a lasting impression and positively impacts the communities where we work."

John Johnson, Vice President, Environmental, Safety, Health & Security (ESH&S)

Program Overview and Update

Black & Veatch is committed to work environments where safety and health are pre-planned into every task, one day at a time, with a mindset that every injury is preventable. Providing a work environment that is safe, secure and healthy allows people to work comfortably with confidence that they are taken care of. It is our mission to do all we can to instill these goals in all professionals, regardless of their work location.

To support our 2023 safety goals, the Black & Veatch Safety Leadership Committee is focused on the following actions and initiatives:

- Improving safety culture by collaborating with co/lab, Black & Veatch's collaborative learning platform, with emphasis on psychological safety.
- Strengthening collaboration between the Safety and Quality teams to avoid events that result in re-work, as well as enhance our Continuous Improvement Process.
- Enhancing utilization of Safety by Design processes further into the organization.
- Revising and utilizing standardized project dashboards to share ESH&S-related information.
- Improving our incident investigation and corrective actions processes.
- Enhancing communications related to ESH&S via quarterly ESH&S updates.

Safety is a value at Black & Veatch, not a slogan or a priority that has the potential to change. A safe, secure and healthy work environment is an expectation, not only for our professionals, but for our customers, clients and communities where we live and work. Providing a workplace that is safe and secure is foundational. There is evidence that this cascades into people's personal lives as they take a strong culture of safety home with them.

Our unrelenting focus on building a culture of safety is a continuous effort across the company. Attracting, retaining and developing ESH&S staff is a key component of this effort, especially as project volume and the need for new professionals grows. Growth, while exciting, also presents challenges, and culture transfer is critical to maintaining high levels of performance related to safety and health when a company is growing rapidly. Collaboration with other teams across the company is vital to our success in driving a culture of safety. We are revising the standardized project dashboards to share ESH&S data as well as increasing the number and depth of safety-related communications companywide.

Our safety culture is built upon a robust set of processes and procedures. Our Safety by Design framework has embedded safety considerations into the core of how work is designed and executed. Design elements intended to reduce safety hazards during construction, operation or maintenance of facilities are considered and incorporated into the work. We will continue to enhance the utilization of Safety by Design through design procedures, workshops, assessments and communications.

Every Injury Is Preventable

Black & Veatch has a history of outstanding safety performance, and we continue to record incident rates that are below our peers and the federal Bureau of Labor Statistics. Our rates are based on global work hours, and we include and report both Black & Veatch and subcontractor hours. We operate with a mindset that every injury is preventable. Our goal is zero injuries, and we provide clients and our professionals with the time, equipment and training necessary to achieve it. Our ESH&S program management is grounded in our long-established "Think, Plan, Act" initiative to achieve Zero Injuries Today™.
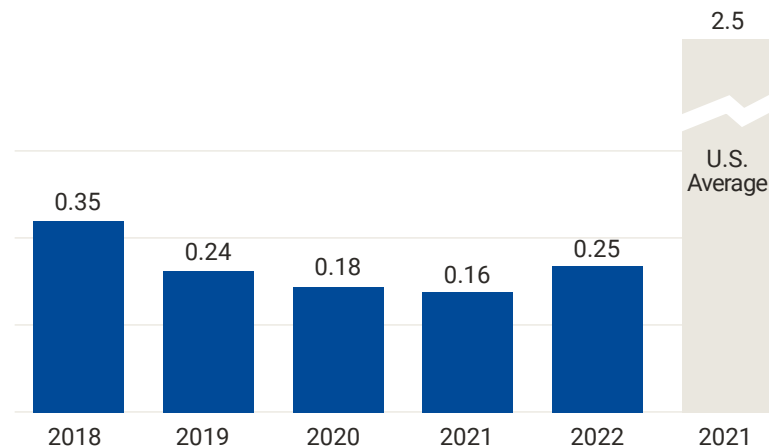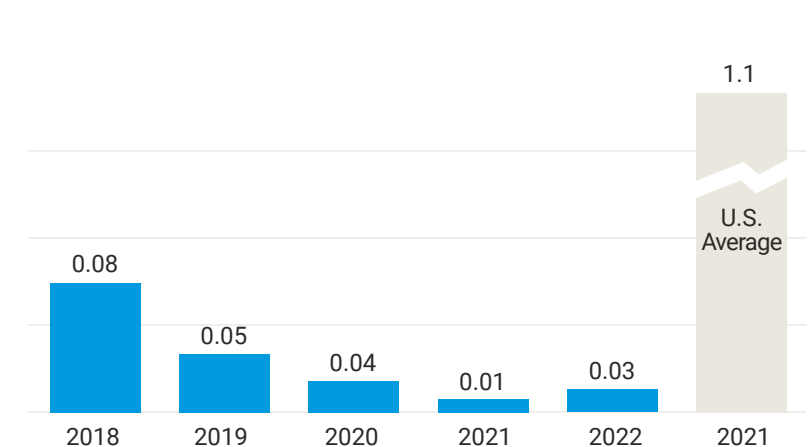
Black & Veatch professionals are innovating exciting ways to use technology for risk reduction. We have implemented new methods to eliminate and reduce exposure to risks, including using drones for confined space entry, virtual reality design reviews, 360-degree camera site walks and more. Navigating the new working world has revealed the resilience and determination of Black & Veatch and its partners as they continue their critical work while maintaining the health and safety of all involved.

We also see mental health as a critical component to overall safety and health. We understand the need to apply research-supported intervention strategies to support well-being, just as we do to mitigate hazardous conditions. We provide mental health support through our global Employee Assistance Program partner, SupportLinc, which offers Black & Veatch professionals short-term counseling, work-life benefits and other resources.

For more information on the [governance and management of Black & Veatch's ESH&S program, refer to the GRI Content Index and Performance Data.](#)

Recordable Incident Rate

2018	2019	2020	2021	2022	2021 U.S. Average
0.35	0.24	0.18	0.16	0.25	2.5

Lost Time Incident Rate

2018	2019	2020	2021	2022	2021 U.S. Average
0.08	0.05	0.04	0.01	0.03	1.1

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Diversity, Equity & Inclusion

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

3 GOOD HEALTH AND WELL-BEING   **5** GENDER EQUALITY   **10** REDUCED INEQUALITIES

Commitment

- Black & Veatch is committed to building a world of difference by embedding Diversity, Equity & Inclusion (DEI) into key business initiatives to ensure everyone can thrive. These initiatives include building a workforce and workplace that attracts, develops and retains professionals that reflect the customers and communities we serve. Black & Veatch also supports the global community and its ecosystems through investing in diverse suppliers, enabling environmental justice and improving community vitality.

Progress in 2022

- Increased new graduate year-over-year hiring rates for females by 13 percent and minorities by 80 percent.
- Earned a perfect score in the Human Rights Campaign Foundation's 2022 Corporate Equality Index, earning "Best Place to Work for LGBTQ Equality" for the fourth consecutive year.
- Expanded the number of Black & Veatch ERGs to 10 with the addition of BienVenidos, for Hispanic and Latinx professionals.
- Launched tiered DEI training from fundamentals to advanced totaling 37 curated courses within Black & Veatch's new learning platform with 527 professionals enrolled to date.
- Launched the Global Sponsorship Program that fosters more than 90 active relationships to connect diverse professionals with Black & Veatch leaders to provide support, advocacy and career guidance.
- Hired a local specialized consultant who facilitated disability training to ensure equity within the workplace.

Ongoing Objectives

- Actively grow the diversity of our workforce by expanding our recruitment channels to focus on enhancing the diversity of our candidate pools.
- Closely monitor our DEI metrics and reporting.
- Continue to promote our ERGs and support the leadership of each group so they can effectively boost communications and increase overall inclusion levels in the workplace.
- Offer programs that help communicate the value and benefits of diverse perspectives.

"
Sustainability is about "paying it forward." We can build a workforce and workplace that reflects our community and the customers we serve. We have the planetary obligation to build work that will benefit future generations through DEI and environmental justice in the communities where we live and work."

Silas Dulan III, Global Director of Diversity, Equity & Inclusion

Program Overview and Update

We continue to believe in the strong value of diversity, equity and inclusion at Black & Veatch. We have many focus areas for 2023 and beyond, including increasing diversity in leadership roles and in our new hires. We've expanded to 10 ERGs, and we support them so that each group can reach its full potential. These ERGs increase both communication levels among our diverse groups and their comfort level in the workplace. Our goal is for the ERGs to be empowered through events and leadership development, making them an integral part of the company's structure.

Education is key to a successful DEI strategy — across all levels of the organization. Taking a growth mindset approach to diversity, equity and inclusion, we will continue to develop learning paths to better inform, educate and support all employees to adopt inclusive behaviors and become effective allies. This strategy includes programs, training and events that bring new perspectives to our professionals and creates an open dialogue — all of which advance the understanding and purpose of DEI. This, in turn, expands both the knowledge of and comfort levels with a broad range of DEI topics.

Through DEI, Black & Veatch also enhances business opportunities by supporting environmental justice projects, spending our dollars with diverse suppliers and supporting nonprofits that service historically marginalized communities. Improving supplier diversity extends our DEI influence in our communities. This support opens the doors for so many qualified — yet sometimes difficult to find — businesses and brings employment opportunities to the areas that need it most. Supplier diversity improves business outcomes by promoting innovation through the entrance of new products and solutions; it provides multiple channels through which to procure goods and services and drives competition among existing suppliers.

Data-Driven Approach to DEI

Black & Veatch is committed to increasing transparency and improving representation of underrepresented groups at all levels within the organization by championing a data-driven approach and focusing on our people experience processes. We understand the value of a diverse workforce that is representative of the industries and communities in which we work and live. In addition to transparency, enhanced data collection enables us to continue to develop our DEI strategies through easy identification of focus areas related to our talent pipeline, succession planning and talent development.

While gender and ethnicity are important, we also want to expand our focus to the intersections of identity. To track this expanded data set, we need to collect demographic data from employees and candidates using demographic surveys to self-identify, for example, sexual orientation, gender identity, caregiving and disability, and veteran status. As a global company, we recognize that diversity needs are different across geographies; thus, our approach to data collection includes capturing diversity dimensions from a global perspective.

In addition, we know that measuring diversity is not enough to drive meaningful and sustainable change and improvement. We must also shift focus toward inclusion and understanding our employee-owners' identities beyond what is visible — their thoughts, feelings, varying experiences, sense of belonging and how authentically they show up to work. Using employee-engagement surveys, we are better able to understand the perspectives of historically marginalized demographics and ensure their needs are being addressed.

Challenges in DEI

At Black & Veatch, we recognize that DEI goes beyond pigment and gender issues. We have veterans, members of the LGBTQIA+ community, and five different generations in the current workforce who all must be considered in building robust DEI strategies.

Black & Veatch is a global company active in more than 75 different countries. We recognize the concept of DEI must resonate at the local level because culture surpasses even the most well-thought-out strategy. We are committed to doing what makes business sense on the global scale as it relates to DEI.

One of the biggest challenges we face as we address DEI is the makeup of our hiring pools. The availability of diverse candidates is not growing quickly enough. For example, the number of women graduating with engineering degrees is growing, but gradually, which makes it challenging to significantly increase the number of female engineers in our workforce.

However, we are determined to persevere by starting at the source. Black & Veatch is deeply invested in STEM (science, technology, engineering and math) outreach. By supporting activities and organizations such as Operation Breakthrough, KC STEM Alliance, Future City, FIRST Robotics and more, we strive to create a future generation of diverse technical professionals who will bring unique talents and perspectives to our business and industries. We also strive to broaden our outreach — not just to the schools or institutions that are near our offices. We know that great diverse talent is everywhere, and our recruiting teams are expanding the number of schools visited to tap into that talent to strengthen our business and grow the diversity of our workforce.

Many talented people can promote the purpose and benefits of DEI. We must be resolute to make sure that we aren't missing people who should be seated at the table. Our clients are diverse, and we need diverse groups to have better perspectives and more inclusive outcomes.

For more information on the governance and management of Black & Veatch's DEI program, refer to the GRI Content Index and Performance Data.

Black & Veatch Foundation and Community Partnerships

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

Commitment

- Through the Black & Veatch Foundation, we will align our giving with United Nations Sustainable Development Agenda goals and focus on promoting STEM (science, technology, engineering and mathematics) education; reducing inequalities; expanding humanitarian aid and enhancing our signature programs.

Progress in 2022

- Began a new focus on combating human trafficking.
- Started supporting 29 additional organizations.
- Provided 181 grants.
- Surpassed $28 million in giving to United Way.
- Donated more than $60,000 through the Black & Veatch Matching Gift Program.

Ongoing Objectives

- Enhance reporting to better track grant impact.
- Increase awareness of the Black & Veatch Employee Disaster Relief and Hardship Fund.

"Every individual has the ability to impact sustainability, but individual efforts need to be matched by sustainability efforts on a corporate level because, at the end of the day, corporations will impact sustainability on a scale beyond what individuals can ever achieve on their own."

Brigitta Wade, Project Manager and Environmental Activist

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Core Focus Areas and Major Funding Priorities

For funding priorities, Black & Veatch has four core focus areas:

- **STEM:** Programs that teach these vital subjects to students in all age categories.
- **Reducing Inequalities:** Programs that empower women, girls and marginalized groups to support progress in diversity, equity and inclusion.
- **Humanitarian Aid:** Funds to assist people in need impacted by global disasters.
- **Signature Programs:** Programs that have a long-time connection with the company and remain major funding priorities.

2022 grant recipients by funding priority focus area

Humanitarian Aid 8%
Other 8%
Reducing Inequalities 8%
Signature Programs 35%
STEM 48%
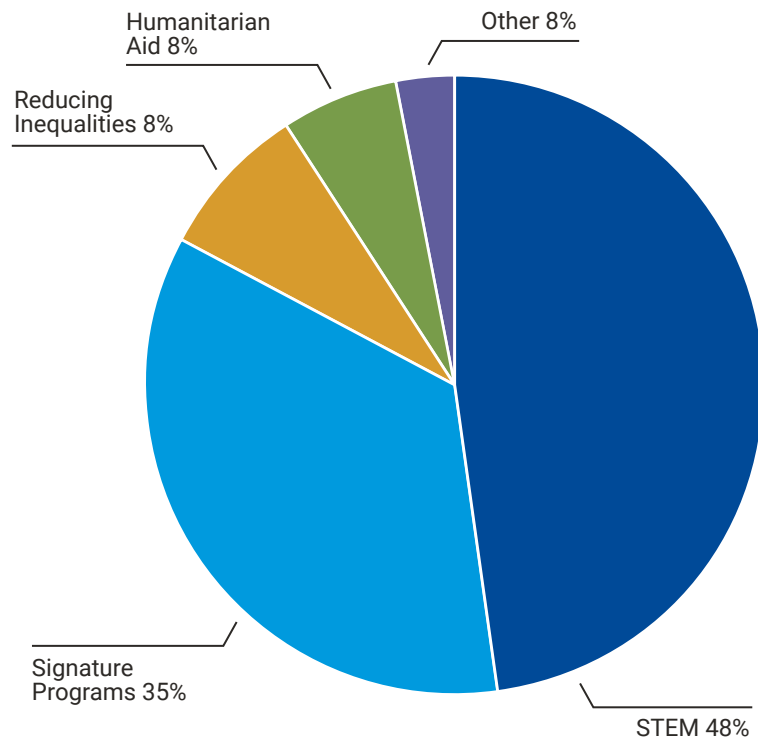
Program Overview and Update

The Black & Veatch Foundation continues to play a central role in the company's environmental, social and governance efforts. Our focus remains on helping the communities and those underrepresented groups where we work and live, as well as holding true to values surrounding gender equality, advancing racial and ethnical diversity, and embracing LGBTQIA+ authenticity in the workplace. We also strive to work to create a more inclusive, accessible workplace for persons with disabilities.

Black & Veatch is committed to giving back to our communities. Our Foundation provides a way for the company and its professionals to support charitable organizations and programs that create significant, measurable impact. Among the dozens of programs we support, the following are some of the key organizations:

- **United Way:** Black & Veatch has supported United Way for more than 35 years, and during that time, our professionals have raised more than $28 million.
- **Engineers Without Borders:** Engineers Without Borders is an international organization that facilitates engineers, non-engineers and students across the globe to implement projects that improve the quality of life in developing communities. Black & Veatch has well-established involvement with the organization through funding and professional support of over 30 chapters across the globe.
- **Christmas in October (CIO):** Since 1984, CIO has helped restore more than 7,500 homes in the Greater Kansas City area to provide the gift of warmth, safety and dignity for needy families, the elderly, the disabled and veterans.
- **growSTEM:** We are committed to promoting science, technology, engineering and math to prepare the leaders of tomorrow. Through philanthropy and mentorship, Black & Veatch's growSTEM initiative is empowering the next generation of problem solvers. We do this through programs such as Future City, FIRST Robotics, Project Lead the Way, MakerSpace, KC Urban Advantage, Operation Breakthrough and more.

Black & Veatch's Employee Disaster Relief & Hardship Fund was established in 2021 to support professionals in need. The Fund provides short-term financial assistance during emergencies or unexpected personal hardships caused by emergencies such as floods, tornadoes or other natural disasters, fires or explosions, significant medical situations and automobile or other accidents. The fund expanded in 2022 to benefit 31 professionals in Chile, Thailand, Ukraine and the United States. Recipients received over $30,000 in benefits.

For more information on the governance and management of the Black & Veatch Foundation and community partnerships, refer to the GRI Content Index and Performance Data.

In Focus: Operation Breakthrough

In 2022, Black & Veatch proudly announced the installation of the Steve Edwards Renewable Energy Lab at Operation Breakthrough in Kansas City, Missouri. Edwards, who retired in 2022 as Black & Veatch's CEO, had a 44-year career at the company, and the new lab commemorates his contributions to sustainability across the globe.

The lab will play a vital role in Operation Breakthrough's teen-led Hydroponic Container Farm called "Growing Outside the Box." The farm will be 50 percent powered by renewable energy generated from the lab's rooftop solar panels and stored in lithium-ion batteries. Students will learn about the process of generating, storing and deploying renewable energy to grow hydroponic crops in two large gardens.

The business model serves as a template that can be replicated in other neighborhoods and cities to promote healthier, more resilient communities as well as job training and job creation.

The Black & Veatch-Operation Breakthrough relationship began three years ago. It has since grown into an actively evolving mentoring program, and in 2022, Black & Veatch summer college interns and mentors spent time in Operation Breakthrough classrooms working with students, with the aim of broadening students' perspectives of STEM careers.

In Focus: Veronica's Voice

In alignment with our commitment to reducing inequalities, Black & Veatch made a commitment in 2022 to support organizations that seek to end human trafficking, and one such group is Veronica's Voice. Veronica's Voice offers a meaningful alternative to prostitution through a residential program, therapeutic counseling, trauma recovery and addiction recovery services.

Black & Veatch supported the organization financially and held a drive to provide materials and supplies for the residential housing program, including a new stove at the home. Black & Veatch is also helping the organization plan the remodeling of its administrative facilities with a complete renovation of its large meeting space, including gutting and remodeling a bathroom, new flooring and light fixtures, paint and trim. Construction and design were planned by Black & Veatch professionals, who completed the work during six consecutive weekends.

Our Governance Priorities

Black & Veatch strives to bolster its commitment to our governance practices by making sustainability, innovation and ethics the backbone of who and what we are.

How we approach our relationships with clients, potential clients, partners, professionals and potential new hires — along with how we interact with communities where we live and work — is crucial to us. Our governance goes beyond compliance as we strive for exemplary, industry-leading governance practices.

Sustainability has been implicit in our mission for decades. We understand that our projects can be complex and involve critical human infrastructure that affects a broad array of stakeholders from Black & Veatch professionals, suppliers, governments and community members, and we are committed to upholding the highest standard of ethics, project designs, safeguards and protections that are critical to the long-term success of all stakeholders.

The following pages highlight Black & Veatch's progress toward our governance commitments. For additional information on other governance material topics, refer to the GRI Content Index and Performance Data as follows: business continuity, risk management and emergency preparedness, information security and cybersecurity, and innovation.

Business Ethics & Anti-Corruption

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

Commitment

- We will maintain an anti-bribery management system across Black & Veatch's global operations that is compliant with International Organization for Standardization (ISO) 37001.

Progress in 2022

- Continued to improve the automation and efficiency of the global due diligence administration process.
- Completed annual ethics and compliance training for all employees.
- Initiated enhanced compliance training for the Compliance Council.
- Revised policies and compliance practices to reflect organizational changes and industry leading best practices.

Ongoing Objectives

- Launch 2023 Annual Ethics and Compliance Refresher Training, including language translations.
- Conduct a program assessment with outside consultant.
- Maintain Black & Veatch's anti-bribery program in alignment with ISO 37001 certification standards.
- Enhance the effectiveness of the Compliance Council with additional training and awareness.
- Continue to improve the automation and efficiency of the global due diligence administration process, knowing this will constantly evolve as Black & Veatch expands its global footprint while markets and practices change.

Black & Veatch is committed to upholding and promoting the highest level of integrity and business practices and standards in the areas of ethics, morals, fairness and professionalism. We aim to influence the broader society by extending our standards wherever we do business. We believe ethics and compliance should be a bedrock of who and what we are, not simply something that's only thought about when there's a problem. We know that people truly want to do the right thing, and they want to work for a company that approaches business in an ethical way. At Black & Veatch, we have built our ethics and compliance systems around open communication and effective training, ensuring that employees feel comfortable using reporting systems, such as our alert line, or contacting a compliance officer, compliance team or their supervisors with any concerns.

Business ethics and anti-corruption reflect Black & Veatch's core values and go to the very heart of the company's reputation as a reliable, trusted provider of critical human infrastructure. It is among the most important, impactful material topics to Black & Veatch's professionals and clients. These practices are vital to the company. They promote integrity among our employees and help us gain trust from key stakeholders, such as clients, vendors, suppliers, joint venture participants, agents and consortium partners.

> "In our business, our reputation is most vital, and it speaks volumes about the character and ethics of all our professionals, past and present. Our professionals around the world recognize that every action and every decision they make can be impactful and reflects on our commitment to the highest ethical standards. We actively work to create an environment where our strong business standards are at the forefront."
>
> **Timothy Triplett,** General counsel and Chief Compliance Officer

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Program Overview and Update

Black & Veatch works in a variety of countries across the globe, and we operate in full compliance with the laws and regulations within each country. We maintain an unwavering expectation that our professionals engage in business practices that are compliant with regulations, policies, procedures and the law. This applies to all transactions with clients, shareholders, business partners and government agencies.

Black & Veatch is a member and active participant in the Construction Industry Ethics & Compliance Initiative and adheres to the UK Bribery Act and Foreign Corrupt Practices Act. We also follow similar anti-corruption legislation and regulations in the countries where we do business.

We have a commitment to always being ISO 37001 compliant. ISO 37001 certification for anti-bribery management systems is the gold standard for anti-bribery compliance; verifying Black & Veatch's compliance through regular audits ensures that we are operating at the highest possible level of integrity.

One way that we maintain these high standards is by requiring all Black & Veatch professionals to complete annual compliance training appropriate to their roles. They must also certify that they will report any known infractions. We closely track this training completion and use performance metrics to ensure participation.

At the heart of the ethics and compliance program is the motto, "When in doubt, shout!" We don't want anyone to hesitate if they have a question or observe something suspicious. This tenant is supported by a strong emphasis on a "no retaliation" policy. We also ensure that we respond to any questions with timely assistance. Inquiries and issues are fielded and resolved through supervisors, human resources business partners, compliance officers, company counsel, members of the compliance team, the "Compliance and Alert Line," and through Black & Veatch's ethics and compliance management program website.

For more information on the management of Black & Veatch's governance programs, including its business ethics and anticorruption protocols, refer to the GRI Content Index and Performance Data.

Sustainable by Design

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

Commitment

- We will expand the use of sustainability principles into all project execution manuals.

Progress in 2022

- Reorganized the company to eliminate siloed engineering business units and combined all engineers and designers into a single common group governed by a common set of design principles.
- Executed a Sustainable by Design pilot program to develop recommendations for the most impactful engineering design and supply chain practices to ensure the sustainability of Black & Veatch projects. The pilot program provided a model for full-scale implementation.

Ongoing Objectives

- Develop a Sustainable by Design procedure that can be implemented on any project and used as a starting point for client discussions.
- Develop a new corporate strategy that puts additional focus on sustainable project execution.
- Continue building our Environmental Services group so we can take on more projects with significant environmental improvements.
- Grow our portfolio of "green" projects.
- Get more professionals accredited in LEED (Leadership in Energy and Environmental Design) and the Institute of Sustainable Infrastructure's (ISI's) Envision™ framework to win and execute more certified projects and engrain sustainability considerations into non-LEED and Envision work.

> To me, one of the largest challenges to achieving true sustainability is the traditional prioritization of cost and short-term financial returns over environmental and social impacts. We need to prioritize long-term future considerations rather than simply letting lowest up-front cost guide most decisions. Using planning tools like the Institute for Sustainable Infrastructure (ISI) Envision system will help us give equal weight to all aspects of the triple bottom line — environmental, social, and financial. Tools like Envision will also help us strive toward both minimization of adverse impacts from our infrastructure projects and the inclusion of beneficial features, and ways to achieve multiple benefits from one project based on deliberate planning for increased sustainability."

Dusty Miller, Ecology and Environmental Science Technical Lead

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Program Overview and Update

How we deliver innovation in sustainable infrastructure is as important as what we deliver; embedding sustainability principles in project execution demonstrates Black & Veatch's innovative culture and our commitment to sustainable outcomes. To Black & Veatch, sustainability means being net positive; it is meeting the current generation's needs while improving the ability of future generations to meet their own needs.

Our goal is to create a holistic Sustainable by Design program that can be deployed and adapted companywide, with established high-level principles that apply to different phases of a project's delivery. The program's working group, facilitated by the sustainability team, will include a cross section of stakeholders and subject matter experts to address the diversity of clients, geographies, project phases, roles, scopes, technologies and infrastructure types representative of our work.

In 2022, Black & Veatch completed organizational changes that will improve our ability to implement Sustainable by Design practices across our project portfolio. Previously, engineers worked in silos supporting work within individual business units. In 2022, Engineering & Development Services (EDS) was established so that all engineering and design support would be available within a single, shared group that is governed by a standard set of policies and procedures that allow sustainability practices to be unified across the company.

A working group was created within the newly unified EDS team to take part in a Sustainable by Design pilot program. Teams were formed to identify and recommend the most effective ways that Black & Veatch can enhance our policies and procedures to improve our environmental and social impact on the projects we design and build for our clients.

One group focused on engineering design, while another concentrated on the supply chain. They participated in a six-week workshop and narrowed their recommendations down to three key facets, which they presented to leadership. The teams brought together individuals of different backgrounds and experience levels, which resulted in a robust understanding of our current state and allowed for creative idea generation on ways to improve policies and procedures in the future.

While the scope of the pilot was small, the results illustrated the need for a stand-alone Sustainable by Design procedure to be implemented companywide to guide sustainability practices in a consistent and measurable manner.

By developing a standard set of sustainability practices and identifying common, low-cost ways to improve the sustainability of projects, we can propagate improved designs and processes throughout our supply chain.

Facing Challenges

Charting a new course in our industry is not without its challenges. The pilot teams looked at potential obstacles and outlined how to overcome them. The three key challenges are as follows:

The Impacts of Change — The rate of change is often slow in our industry and vetting new processes, technologies and materials can be a complex and arduous process. Changing sustainability policies also requires adjustments to long-established norms and behaviors, which can initially generate some resistance. Black & Veatch is addressing this challenge by focusing on the "easy button" solutions first — finding the most straightforward ways to create the most impact.

Balancing Sustainability with Profitability — Our foundation for sustainability policies has always been centered around "People, Planet and Prosperity." Implementing sustainability initiatives early and focusing on minimizing waste while maximizing efficiency can result in cost savings while mitigating environmental impacts. Black & Veatch discontinuing participation in coal-based power design and construction is indicative of our approach to balancing profits and sustainability. We cannot, otherwise, truly live our mission of "Building a world of difference through innovation in sustainable infrastructure." Therefore, we shifted our focus and resources to enhancing other key parts of our solution portfolio that can improve our environmental impact.

The Evolution of Standards — Many frameworks and guidelines can be used to measure sustainability outcomes. The industry has yet to coalesce around one set of standards or reporting methodologies. Our goal is to take a client-centric approach and align our systems accordingly by utilizing the principles, verified reporting methodologies and frameworks preferred by our clients.

Influencing a Positive Chain Reaction

What makes our Sustainable by Design project so exciting is the potential magnitude of the impact we could have. This is an opportunity to change the fundamental building blocks of modern society. Black & Veatch is a company with big ambitions, a big mission and an impressive variety of dedicated employees. By continuing to implement sustainable practices — not only in the way we work but how we design and build — we can amplify our impact across industries and the globe.

Sustainability policies will impact not only our clients but also their customers and the communities in which projects are located. Responsibly designed infrastructure has far-reaching effects beyond the buyer/seller transaction. We are dedicated to finding sustainable solutions that will make the world a better place to live.

In Focus: Envision

Choosing to design and build low environmental impact projects is only the first piece of the puzzle. Measuring and understanding the impacts of building and operating projects in communities and for future resilience is equally important. Black & Veatch continues to focus on identifying and measuring infrastructure impacts by implementing the Envision infrastructure rating system framework and tools. Envision is infrastructure's counterpart to the LEED building certification. Black & Veatch is a Charter Member of ISI, which oversees and administers Envision guidance and parameters. Clients are using Envision to measure and rate their efforts on water, wastewater, solar projects and program execution.

In 2022, Black & Veatch increased the number of Accredited Envision Sustainability Professionals (ENV SPs) by 25 percent, growing our headcount to more than 65 ENV SPs on staff. The project load has also increased significantly, as we now have nine projects under way that are either registered or preparing for Verification and Awards in 2023 and 2024.

We have ongoing projects that involve creating resiliency or Capital Improvement Plans using Envision as the metric source for criteria evaluation and levels of achievement. In addition, ISI has contracted with us to provide third-party project verification, greatly enhancing our documentation experience.

With a vision of increasing sustainable innovation, we have helped clients accomplish the following:

- Recognize significant water savings (300 million gallons on one desert project).
- Design a coastline wastewater treatment facility to withstand 500-year floods.
- Improve employee safety by designing beyond the manufacturer's recommended safety zones for operations and maintenance of equipment.
- Expand greenspace and water recreational facilities.

For more information on the governance and management of Black & Veatch's Sustainability Policy, refer to the GRI Content Index and Performance Data.

Innovation

Commitment

- At Black & Veatch, the desire to make a positive, lasting impact on the world and the people in it is aligned with strong demand for new solutions. We do not simply engage in engineering and construction; we do not see technologies as ends in themselves. We strive to be at the forefront of addressing the world's largest challenges by combining innovative engineering, construction and technology solutions with our passion for Building a World of Difference.

Progress in 2022

- Executed the third iteration of the IgniteX Climate Tech Accelerator, working with eight startups to help them develop and scale new climate technology.
- Achieved semi-finalist award in the U.S. Department of Energy's Energy Program for Innovation Clusters.
- Continued to advance internal innovation initiatives that build Black & Veatch capabilities.

Ongoing Objectives

- Execute the fourth iteration of the IgniteX Climate Tech Accelerator, with a focus on expediting the commercialization of high carbon reduction technologies.
- Continue participation in the U.S. Department of Energy's Energy Program for Innovation Clusters by emphasizing development of the startup ecosystem in the Midwest and supporting increased diversity.

> From minimizing waste to making environmentally friendly purchases, big or small—Lead by example! Embrace sustainable practices in your own life and share your experiences with others. When people witness the positive changes you made and benefits you enjoy, they will be more inspired to follow suit. Be and advocate for sustainable practices in your workplace, community, and social circles."

Lakshmi Komatreddy, Project Manager, Clean Transportation

Program Overview and Update

Black & Veatch has set a strategic imperative to be the most innovative and rapidly evolving company in the engineering and construction industry. This approach builds on a long-standing tradition of partnering with technology providers and project sponsors that are pioneering in their approach to critical human infrastructure.

Collaborating across the company, the Black & Veatch Innovation Team develops transformative growth strategies, enters new markets and manages our companywide innovation portfolio. With advocacy, insight, and investment from the Innovation Leadership Committee, we invest in a pipeline of new business concepts and cultivate them from ideation to launch.

Innovation initiatives largely stem from two sources: internally via an incubator program and externally via the IgniteX Startup Accelerator.

Beginning as a mobile health solution to address the COVID-19 pandemic, Black & Veatch is proudly bringing education and workforce development resources to underserved communities in the form of the Digital Equity Bus, a product of the Black & Veatch Innovation team.

The internal incubator program focuses on speed and agility to explore and develop markets, solutions, and business models where an idea is developed into a formal offering. Employees from across the company can submit and work on new business ideas. Recent examples include rapid modular deployments to deliver digital equity and education solutions to communities, using biosolids waste to generate electricity (Fengen), and Geospatial Artificial Intelligence for identifying and organizing the world's infrastructure. The Innovation Team leverages Black & Veatch's knowledge base and employee passions to develop new technologies and service offerings that complement our current portfolio and allow us to deepen our capabilities, expand into new markets and reach new clients.

Our IgniteX Accelerator Program scours the markets externally to identify and invest in innovative approaches to accelerate important sustainability solutions, both for Black & Veatch and for our clients. It is among our core strategies to address sustainability by "working in new ways." We recognize that one company alone may not have the capabilities, tools and resources to convert needs to opportunities. Developing and incentivizing a solution approach is proving to be an effective way of exploring new ideas and creating new approaches we might be able to advance. IgniteX identifies startups to participate in a 12-week program to partner with Black & Veatch and its expert teams. Since the program's inception in 2019, IgniteX has worked with more than 30 startup companies, advancing sustainability and innovative solutions.

Companies participating in the 12-week program receive benefits that include the following:

- Non-dilutive grant funding and in-kind professional services.
- Opportunities for co-development, piloting and technical support.
- Mentorship and access to our vast network.
- Pitch development and investor introductions.
- Equity investment.

Our goals are to be a long-term partner and investor in game-changing technologies. With this program, we can reduce the development time as well as the costs and risks to deploy at scale. We are also able to serve as an engineering, procurement and construction partner for future opportunities. Our involvement improves the confidence of investors and clients in the technologies.

Black & Veatch's climate-focused innovation efforts are no accident. Innovation in climate technology has been a short-term and long-term driver at Black & Veatch for decades. This established approach positions us well to solve similar challenges in new industries by adapting our innovations to new markets. With the rising threats of climate change, innovation will continue to be a tremendous catalyst for acceleration of sustainable solutions in every industry that Black & Veatch touches.

For more information on the governance and management of innovation at Black & Veatch, refer to the GRI Content Index and Performance Data.

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GRI Content Index and Performance Data

Organization and Management

GRI Standard Disclosure	Disclosure Title	Data/Location
102-1	Name of the organization	Black & Veatch, Inc. and its subsidiaries (collectively, "Black & Veatch")
102-2	Activities, brands, products and services	About Black & Veatch
102-3	Location of headquarters	About Black & Veatch
102-4	Location of operations	Black & Veatch employs individuals in 32 countries. Nearly 80% of professionals are located in the U.S. No single country outside the U.S. includes greater than 8% of professionals. Countries are considered to have "significant operations" if they employ greater than 10% of Black & Veatch's employee population.
102-5	Ownership and legal form	About Black & Veatch
102-6	Markets served	i. About Black & Veatch ii. About Black & Veatch iii.Public and private utilities and infrastructure owners and financial institutions.
102-7	Scale of the organization	About Black & Veatch. Black & Veatch's Offices
102-8	Information on employees and other workers	a-c. See tables. All employment figures as of 31 December 2022. d. Contractors are hired for construction projects. Contractor staffing levels will vary significantly from project to project. As of 31 December 2022, 4.1% of workers were contingent workers.

a-c. tables for disclosure 102-8:

Professional type	Female professionals	Male professionals	Undisclosed professionals
Permanent	2442	5951	13
Temporary	396	2822	4
Total	**2730**	**8067**	**17**

Professional type	Female professionals	Male professionals	Undisclosed professionals	Region
Permanent	1991	4752	4	USA
	451	1199	9	Other
Total	**2442**	**5951**	**13**	
Temporary	393	2819	4	USA
	3	3	0	Other
Total	**396**	**2822**	**4**	

Professional type	Female professionals	Male professionals	Undisclosed professionals
Full-time	2611	7934	15
Part-time	121	133	2
Total	**2730**	**8067**	**17**

GRI Standard Disclosure	Disclosure Title	Data/Location
102-9	Supply chain	Black & Veatch engages a global supply chain of original equipment manufacturers, material suppliers, and subcontractors to deliver projects for clients.
102-10	Significant changes to the organization and its supply chain	In aligning to accelerate Black & Veatch's 2023 strategy, significant organizational changes were implemented in 2022 to create a new operating model, executing form fit-for-purpose teams and maximizing innovation. Global Market Sectors, Regional Markets, Black & Veatch Operations, Strategic Growth, and Business Enablement were established as new the groups that all Black & Veatch professionals report to as this refined model is leveraged to be client-centered and mission-focused in the engineering and construction space.
102-11	Precautionary principle or approach	Black & Veatch is a market leader in delivering infrastructure solutions that improve human quality of life, expand economic activity, and minimize impacts to the environment that accommodate client-specific needs. Black & Veatch is committed to preventing environmental and health and safety incidents and actively works to prevent incidents in our office and on our job sites. We work to continuously improve our services, provide thought leadership and practice good stewardship of our operations, the environment, and the communities in which we work.
102-12	External initiatives	Black & Veatch Sustainability Program Management and Business Ethics and Anti-Corruption
102-13	Memberships of associations	(see list below)

Memberships of associations:

- 7x24 Exchange
- ACEC of Kansas
- American Academy of Environmental Engineers and Scientists (AAEES)
- American Council of Engineering Companies
- American Council of Engineering Companies of Metropolitan Washington
- American Gas Association
- American Membrane Technology Association
- American Planning Association (member of Federal Planning Division and Florida Planning Division)
- American Public Gas Association
- American Public Works Association
- American Water Works Association
- Ammonia Energy Association (AEA)
- Army Engineering Association
- Asia Pacific Urban Energy Association (APUEA)
- Asian American Chamber of Commerce of Kansas City
- Asociación Chilena de Desalación (ACADES)
- Association of Environmental Engineering and Science Professors (AEESP)
- Association of Metropolitan Water Agencies (AMWA)
- Association of Mexico Energy (AME)
- Association of State Dam Safety Officials
- Australian Hydrogen Council
- Business Council for International Understanding
- Business Network for Offshore Wind
- CA Hydrogen Business Council
- Cámara Chileno Norteamericana de Comercio (AmCham)
- CAMPUT
- Catalyst Global Supporter
- Center for Hydrogen Safety
- CharIn
- CIGRE
- Clean Fuels Ohio
- Cleantech San Diego
- Colorado Cleantech Industries Association (CCIA)
- Colorado Wireless Association (COWA)
- Community Air Mobility Initiative (CAMI)

- Connecticut Water Environment Association (CTWEA)
- Construction Industry Institute (CII)
- Construction Industry Round Table (CIRT)
- Construction Management Association of America (CMAA)
- Construction Owners Association of Alberta (COAA)
- Construction Users Roundtable
- CTIA - Smart Cities Working Group Membership
- Design Professionals Coalition (DPC) Part of ACEC
- Design-Build Institute of America
- Digital Climate Alliance
- Dii Desert Energy
- Edison Electric Institute
- Electric Mine Consortium
- Electric Power Research Institute
- Electricity Canada (previously Canadian Electricity Association)
- Empire Clean Cities
- Employee Owned S Corporations of America
- Energy Bar Association
- Fiber Broadband Assocation
- Flint Oak Membership
- Florida Municipal Electric Association (FMEA)
- Forth
- Fuel Cell Hydrogen Energy Association
- Global Carbon Capture and Storage Institute Ltd.
- Greater Kansas City Chamber of Commerce
- GridWise Alliance
- Hispanic Chamber of Commerce of Greater Kansas City
- Hydrogen Council
- ILO Institute (Innovation in Large Organizations)
- iMasons
- Independent Erosion Control Association (IECA)
- Independent Power Producers Society of Alberta (IPPSA)
- Indonesia Investment Initiative
- International Ozone Association Pan American Group
- International Relations Council
- International Society for Mexico Energy (ISME)

- International Ultraviolet Association (IUVA)
- Kansas Chamber of Commerce
- Kansas City Area Development Council
- KC Tech Council
- Latin America Association of Desalination and Water Reuse
- League of Kansas Municipalities
- LGBT Mid-America Chamber of Commerce
- Midwest Hydropower Users Group (MHUG)
- Missouri Chamber of Commerce
- Missouri Kansas Wireless Association (MOKAN)
- NAIOP (Commerical Real Estate Development Association)
- National Association of Clean Water Agencies
- National HydroPower Association
- National Minority Supplier Development Council (NMSDC)
- National Waterways Conference (NWC)
- New Jersey Wireless Association (NJWA)
- North American Council for Freight Efficiency
- North American Society for Trenchless Technology
- North East Biosolids & Residuals Association (NEBRA)
- Overland Park Chamber of Commerce
- Pacific Telecommunications Council
- Peak Load Management Alliance
- PEG - Procurement Executives Group
- Plant Based Food Association
- RNG Coalition
- Rocky Mountain Electric League (RMEL)
- Smart Electric Power Alliance
- Smart Water Networks (SWAN) Forum
- Society for Mining, Metallurgy & Exploration
- Society of American Military Engineers (SAME)
- Solar Energy Industry Association
- Sustain Southern California
- Sustainable Energy Associations of Singapore (SEAS)
- Transportation Energy Partners
- U.S. - Africa Business Center, International Division, U.S. Chamber of Commerce
- U.S. Chamber of Commerce

- U.S. Conference of Mayors
- U.S.-ASEAN Business Council
- U.S.-India Business Council, International Division, U.S. Chamber of Commerce
- UCA/IEEE Subcommittee
- UCAIUG OpenFMB User Group
- United States Energy Association
- United States Society on Dams
- Urban Land Institute (ULI)
- Urban League of Greater Kansas City
- US Water Alliance
- Utilities Technology Council
- Utility Analytics Institute
- Utility Boardband Alliance (UBBA)
- Veloz
- Vertical Flight Society
- Water Collaborative Delivery Association (WCDA)
- Water Environment Federation
- Water Research Foundation
- WateReuse Association
- Western Energy Institute
- Western Hemisphere (Americas Department), International Division, U.S. Chamber of Commerce
- Wet Weather Partnership (WWP)
- Wind Europe
- Women + Power Alberta
- Women in Wireless Leadership Forum (WWLF)
- Women's Business Enterprise National Counil (WBENC)
- World Energy Council - Chile
- World Hydrogen Leaders/ Green Power Global

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GRI Standard Disclosure	Disclosure Title	Data/Location
102-14	Statement from senior decision-maker	Introduction and Sustainability as a Business Imperative: Investing for Success.
102-15	Key impacts, risks and opportunities	Black & Veatch engineers, constructs and consults on critical human infrastructure projects — long-lived assets that generally improve human quality of life and expand economic activity while minimizing impacts on the environment. Our key stakeholders include: 1) our professionals who expect to be engaged in meaningful work, 2) our clients who expect we deliver value-additive projects, and 3) communities and our clients' customers who expect improved infrastructure service. Managing our portfolio of infrastructure pursuits and projects is a continuous process that includes quarterly reports to the Executive Committee. Portfolio management includes market assessment, prioritization and strategic planning activities at the business unit and P&L levels. Market sectors and P&L's identify, assess and factor in challenges and opportunities, including those related to sustainability trends, in their market assessments. Market assessments inform portfolio management decisions. In the reporting period, there was a qualitative increase in pursuits and projects related to clients' sustainability objectives. Black & Veatch is committed to providing industry-leading solutions for clients' most complex challenges which increasingly relate to stakeholder expectations, climate change, resource availability, aging infrastructure and others that intersect with the four pillars of sustainability (social progress, economic prosperity, environmental stewardship and good governance). See an additional description of opportunities and progress in each section of this Sustainability Report.
102-16	Values, principles, standards and norms of behavior	Black & Veatch's Mission Vision Values
102-17	Mechanisms for advice and concerns about ethics	All Black & Veatch professionals are required to complete annual training appropriate to their market segment and role, as well as certify that they have and will report any known infractions. Training completion and performance metrics are used to ensure participation and to identify areas for improvement. In addition to training and periodic updates, inquiries and issues are fielded and resolved through supervisors, HR Business Partners, Compliance Officers, company counsel, members of the Compliance team, the Compliance and Alert Line, and a web-intake capability through Black & Veatch's Ethics and Compliance Management Program website. Compliance inquiries are directed to Compliance team members 20 times more frequently than the web-intake form, demonstrating the results of the relationship-building done by the Compliance team.
102-18	Governance structure	Sustainability Program Management Black & Veatch's Leadership Team is comprised of the Chief Executive Officer, Chief of Staff, Chief Financial Officer, Chief Human Resources Officer, Chief Information Officer, Chief Client Officer, General Counsel and Presidents of Black & Veatch Operations, Asia-Pacific & India and our market sectors, Connectivity & Commercial, Governments & Environmental and Energy & Process Industries. The Leadership Team is the primary governing body and is responsible for the strategic and operational activities of the company. The Executive Committee is guided by the Board of Directors. The Sustainability Team; Safety Leadership Team; Diversity, Equity & Inclusion Council; and Black & Veatch Foundation Board are responsible for guiding priorities, policies and programs related to economic, environmental, and social topics.
102-20	Executive-level responsibility for economic, environmental, and social topics	Sustainability Program Management A Market Sector President is the Executive Sponsor for Black & Veatch's Sustainability Strategy and is responsible for multiple P&Ls and corporate functions and serves on the Executive Committee and Board of Directors.
102-21	Consulting stakeholders on economic, environmental, and social topics	Sustainability Program Management On-going review of the sustainability program's progress and priorities is provided by regular consultation between the Sustainability Team and executive leaders. The on-going discussion and regular surveying of stakeholders allows the Sustainability Team to understand key concerns and address them through communications, reporting, and programming.
102-22	Composition of highest governance body and its committees	Black & Veatch's Board of Directors
102-32	Highest governance body's role in sustainability reporting	Black & Veatch's CEO reviews and approves the annual Sustainability Report.
102-40	List of stakeholder groups	Sustainability Program Management Black & Veatch's main stakeholder groups are professionals, clients and their customers, suppliers, and communities.
102-41	Collective bargaining agreements	3.5% of total employees are covered by collective bargaining agreements.
102-42	Identifying and selecting stakeholders	Black & Veatch conducted our first materiality assessment in 2020 and focused on engaging two key stakeholder groups: Black & Veatch's professionals and our clients. Professionals were engaged because they motivated Black & Veatch's corporate sustainability program. Clients were engaged because, as owners and operators of critical human infrastructure the services, utilities and functions they perform, and the work we do for them, align with the pillars of sustainability.

GRI Standard Disclosure	Disclosure Title	Data/Location
102-43	Approach to stakeholder engagement	Black & Veatch's Executive Committee, professionals and Sustainability Catalysts are engaged quarterly during presentations, webinars, activities, communications campaigns and reporting activities. Other Black & Veatch leaders are engaged as needed for strategy, planning and reporting meetings. Clients are regularly engaged through executive, strategy and business development presentations.

Stakeholder Group	Engagement Method
Professionals	• Company wide town halls with CEO and CFO • Market segment-specific town halls with Presidents • Sustainability materiality assessment, survey and interviews • Safety Week events • Diversity, Equity & Inclusion (DE&I) Week events • Professional development events • Pride Month events • Executive Committee and Sustainability Catalysts meetings and working sessions DE&I Council and Partner Network meetings and working sessions • Corporate Compliance Council meetings and working sessions • Safety leadership team meetings and working sessions
Clients	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Project-related engagement including site visits, meetings, stage-gate reviews and project close-out • Peer-to-peer engagement with sustainability leaders • Sustainable supply chain workshops, questionnaires and disclosures
Suppliers	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Project-related engagement including site visits, meetings, stage-gate reviews and project close-out • Peer-to-peer engagement with sustainability leaders • Pre-qualification questionnaires regarding suppliers' sustainability programs
Communities	• Project-related engagement on behalf of our clients • Local community involvement and volunteerism • Sponsorship and grantmaking
Industry Associations and Non-Governmental Organizations	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Contributions to white papers, position papers and research

GRI Standard Disclosure	Disclosure Title	Data/Location
102-44	Key topics and concerns raised	Black & Veatch Sustainability Program Management
102-45	Entities included in the consolidated financial statements	Not applicable. As a private company, Black & Veatch does not prepare public consolidated financial statements.
102-46	Defining report content and topic boundaries	Black & Veatch Sustainability Program Management Topic boundaries were established based on how Black & Veatch impacts each topic and if impacts are internal or external to the organization."
102-47	List material topics	Black & Veatch Sustainability Program Management
102-48	Restatement of information	A Communication on Progress was submitted to the U.N. in July of 2022 in the form of Black & Veatch's 2022 Sustainability Report. There are no essential changes or corrections to the Communication on Progress in this Sustainability Report.
102-49	Changes in reporting	No significant changes from previous reporting periods in the list of material topics and topic boundaries.
102-50	Reporting period	The reporting period of the GRI Content Index comprises 1 January through 31 December 2022
102-51	Date of most recent report	Not applicable.
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report or its contents	Amanda Odell, OdellA@bv.com
102-54	Claims of reporting in accordance with the standards	Introduction
102-56	External assurance	External assurance was not sought for this report. Scopes 1, 2, and 3 greenhouse gas emissions were last verified by a third-party for Black & Veatch's 2019 emissions.

Material Topic: Health, Safety, and Security

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	The health and well-being of our people, their families and the communities in which we operate is a Core Value at Black & Veatch as evidenced by our materiality assessment results that place health, safety and security as the second of most important and impactful topic to Black & Veatch employees out of 28 topic areas. Black & Veatch has a team of safety professionals who work closely with the Executive Committee, Board of Directors and Safety Leadership Team to drive initiatives and manage programs and procedures for environmental management, safety, safety-by-design, training, incident reporting and feedback, drug-free workplaces, contractor qualification, and business continuity and emergency action plans. The team also leads select training for partners and clients: recognizing that continuous interface with our clients is key to achieving safety goals, we tailor our safety procedures and approach to address the specific needs of our clients and projects. Safety is priority because it is the right thing to do, everyone should go home safely each night. Additionally, from a financial point of view, a construction accident can also greatly impact productivity, schedule and on-time performance at a job site.
103-2	The management approach and its components	Business Practice 10.01: ESH&S Program Management includes our long-established "Think, Plan, Act" initiative to achieve Zero Injuries Today™ has been implemented and is managed by a Vice President and is managed by Black & Veatch's Corporate Environmental, Safety, Health & Security (ESH&S) team. We're committed to work environments where safety and health are pre-planned into every task, one day at a time, with a mindset that every injury is preventable. Our goal is zero injuries, and we provide clients and our professionals with the time, equipment and training necessary to achieve it. Our Employee Involvement Process (EIP) approach proactively improves behaviors and actions both on-site and in our offices. We apply research-supported intervention strategies to improve behaviors and actions, as well as mitigate hazardous conditions.
103-3	Evaluation of the management approach	Performance in managing health and safety across the organization is evaluated by the following: • Internal auditing via an Environmental, Safety, Health & Security (ESH&S) Score Card process administered on all projects. This evaluates compliance with established programs policies and procedures. • Leading and lagging indicators as developed through the Executive Committee and Safety Leadership Team. Typical incident rates (recordable incident rate, lost work day case rate, DART rate) are all used as lagging indicators. Black & Veatch utilized a list of several leading indicators as our primary focus area. These may include training completion, observations, daily inspections, craft involvement metrics, corrective action completion, etc. Leading indicators are selected by each business based on performance areas that they wish to either evaluate or improve. • Black & Veatch benchmarks with various groups (National Construction Safety Executives, Construction Industry Institute, Bureau of Labor Statistics). • An Employee Involvement Program is a prime source of stakeholder feedback, focused on craft and contractor inputs. Observation and corrective action processes result from these programs to assist with continual improvement. Our ESH&S web-page also has areas for professionals to offer suggestions. • Grievance mechanisms are typically managed through employee relations and well as the Alert Line.
403-1	Occupational health and safety management system	An occupational health and safety management system has been implemented to address both legal and risk requirements. In order to meet applicable legal requirements or other government-mandated requirements related to ESH&S (e.g. Occupational Safety and Health Administration in the U.S. and Health and Safety Executive in the U.K.) Black & Veatch implements policies and procedures applicable to all operations, globally. Programs can be enhanced or amended to address local or regional requirements. All work locations are required to abide by the applicable corporate procedures as well as any local/regional amendments. Our policies and procedures apply to all or our workforce. When engaged with contractors on projects we use a Loss Control Manual that set an administrative structure for the project. This provides consistency on how the program is run and sets minimum standards for rules and processes. Contractual terms provide structure on our ESH&S responsibilities. If we are on a project where we are not responsible for construction safety, our professionals must abide by Black & Veatch rules and any additional requirements set forth by the client or construction contractor."

GRI Standard Disclosure	Disclosure Title	Data/Location
403-2	Hazard identification, risk assessment, and incident investigation	Hazard identification and risk assessment processes are multi-faceted. In general, there are three types of work exposures that we address, with the most hazardous/risky being project locations. This is followed by professionals that travel, then office environments.
		Project hazards are identified in the beginning stages of the project lifecycle as teams assess work operations and their risks. Risks are assessed and addressed through engineering, constructability or procurement actions to mitigate the hazards or lower the risk level through mitigations or other controls. Safety by Design practices are employed and if the hazards cannot be appropriately addressed through up-front controls, the project execution team is made aware that additional actions are required to address un-mitigated risks. When executing, our field teams use two primary tools to identify hazards and associated risks. First, the Job Hazard Analysis (JHA) process requires supervision to identify work tasks, identify hazards and associated risks and address those risks through mitigation or controls that either eliminates the hazard or addresses the risk level through other controls. This is where the hierarchy of controls is used. Prior to daily work activities, first line supervisors gather their crew to review the JHA components of the work they will perform that day (or shift). This is memorialized during the Safety Task Assignment (STA) meeting. Various checklists, reminders and processes are discussed during the STA so crews understand their work, it's hazards and control measure to mitigate risk.
		JHA's are evaluated routinely and the JHA process is reviewed during project Score Cards. The STA process is evaluated on a daily basis and businesses have implemented STA reviews to recognize supervisors that perform them well and assist supervisors that may need additional training or assistance. The STA is also used as a feedback tool for our craftsmen/women to provide their assessment of how well policies and procedures are working. Employee Involvement Program (EIP) observations are also evaluated for feedback commentary from our craft.
		During hiring processes (on-boarding/orientation) we instruct all personnel of our Stop Work Authority (SWA). Every person within our company, or working on our job has SWA and are encouraged to use it when they are not comfortable with a work assignment or view a hazard or risk that is not properly addressed. The EIP process also encourages participants to engage in meaningful conversations with their peers to address at-risk behaviors or conditions. SWA is encouraged and individuals that exercise SWA are recognized in a positive way, not chastised. SWA is discussed at every STA meeting and is on the STA form for all to see. At Black & Veatch, SWA is not just a slogan it is an expectation, regardless of one's title or position.
		Black & Veatch has incident reporting criteria and educates all professionals on incident reporting processes and expectations. Incidents involving injury, environmental events, property damage, security events, near-miss events, etc. are all collected and classified in our Safety Management System software "DoneSafe". At a project level, each incident is evaluated and based on risk potential, various forms of investigation take place. Every Friday, the SLT reviews every reported incident. Incidents are evaluated based on risk or potential risk and those incidents are pulled into our incident review process. At least once a week, incidents pulled from the SLT review and brought to a group meeting for discussion. The supervisor responsible, conducts the investigation and prepares a presentation based on our incident review process template. Description of the incident, involvement, contributing factors, 5-Why analysis, root cause determination and corrective actions are covered. If the group agrees with the findings, corrective actions are verified and placed in our management system and tracked to completion. If additional actions are required of the investigation team, they are supported and additional investigation commences.
		Corrective actions are classified based on impact and complexity. Program and policy changes are assigned to the VP-ESH&S for action.
403-3	Occupational health services	We utilize personnel that are properly trained and certified in First-Aid, CPR and the use of AED's. Project and office locations have access to trained responders to assist with minor injuries and initiate external support when needed. Our Emergency Action Plan guides this process. For occupational injuries/illnesses we utilized local clinics and hospitals based on vetting and availability. Our workers compensation program also is engaged in local care and treatment facilities. We also engage a virtual medical provider that is available 24-7-365 and consists of occupational physicians to triage worker injuries and illnesses. If additional, off-site, care is needed, the medical provider's physician will engage the local provider to insure that proper care and treatment is being rendered. The medical provider's physician also follows up with the injured person to check on diagnosis, prognosis and treatment plans. Injury/illness cases are tracked and reported until the case is closed by the physician. If workers compensation is involved, they coordinate all care and treatment via nurse case managers. Black & Veatch evaluates all medical services routinely to validate that our professionals receive the best care possible.

GRI Standard Disclosure	Disclosure Title	Data/Location
403-4	Worker participation, consultation, and communication on occupational health and safety	We implement an Employee Involvement Program (EIP) where craft and staff professionals have opportunities to provide observations and feedback related to ESH&S matters. EIP is introduced in orientation and reminders are provided daily during the STA process. EIP observations are collected and evaluated to address concerns or suggestions for improvement. Projects recognize observations/suggestions at all-hands meetings and provide trinkets or other small token of appreciation. Each project institutes a Craft Safety and Health Committee where each predominate craft is represented. Meetings are held (at least monthly) and the committee discusses ESH&S matters, improvements, suggestions, etc. Committees also review the EIP observations and choose which suggestions deserve additional recognition. At a more senior level, projects gather our clients and leaders from subcontractors at Executive Safety Committee meetings. These leaders typically assemble monthly to discuss ESH&S issues and improvement opportunities. At the corporate level, businesses have Business Safety Leadership Teams comprised of senior leaders and safety professionals. They also meet routinely to evaluate progress toward business safety plans and address issues or concerns. At the most senior level, the company has a Safety Leadership Team (SLT) comprised of senior leaders (VP or above) which also includes business Presidents, the CFO and CEO. This group meets weekly to discuss incidents, perform incident reviews (on the most critical incidents), evaluates corrective actions and works on actions and initiatives to drive progress and strengthen culture. In total there are well over 100 committees and/or groups that meet to discuss ESH&S matters comprised of well over 1,000 individual participants.
403-5	Worker training on occupational health and safety	Black & Veatch has a comprehensive ESH&S training program. From mandatory annual safety refresher training to tool/equipment specific training. There are hundreds of training offerings at every level of the organization (craft to supervisor).
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	To prevent or mitigate significant negative occupational health and safety impact, Black & Veatch effectively and consistently implements our programs, policies and procedures. At the highest level, our Enterprise Risk Management (ERM) group facilitates risk awareness, risk assessment and risk mitigation at the corporate level. Businesses use the ERM models to evaluate risk at the business and project level. Controls, mitigations, and other actions to address these risks are executed.
403-9	Work-related injuries	a. See Employees table. 20,833,265 hours were worked by employees in 2022. b. See Contractors table. 11,703,834 hours were worked by contractors in 2022. c. See table footnotes. d. Health, Safety & Security. e. Rates have been calculated based on 200,000 hours worked.

Employees

Safety Metric	Number	Rate
Fatalities	0	0
Lost Time Incidents	3	0.03
Days Away, Restricted and Transfer (includes lost time incidents)	5	0.05
Total recordable work-related injuries	22	0.23

Main work-related injuries for all: lacerations.

Contractors

Safety Metric	Number	Rate
Fatalities	0	0
Lost Time Incidents	02	0.03
Days Away, Restricted and Transfer (includes lost time incidents)	3	0.05
Recordable work-related injuries	16	0.27

Main work-related injuries for contractors: Strains/sprains

Material Topic: Black & Veatch Foundation and Community Partnerships

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	Black & Veatch prides itself on its heritage, values and ownership structure and continues to build on the legacy of the company founders, Ernest Bateman Black and Nathan Thomas Veatch. The two local university graduates formed a partnership with 12 professionals in downtown Kansas City in 1915, creating the foundation of our ongoing mission: Building a world of difference through innovation in sustainable infrastructure. Sustaining and delivering critical human infrastructure to our communities is an ethos that pervades the halls of Black & Veatch, from Overland Park, United States, to Santiago, Chile, to Beijing, China, and manifests itself through our philanthropic giving and community partnerships. The Black & Veatch Foundation coordinates donations to organizations and programs worldwide and our professionals organize many other charitable and volunteer initiatives. The Black & Veatch Foundation provides a way for the company and professionals to give back and create impact that aligns with Black & Veatch's Mission and Values to build a world of difference in the communities where we live and work. For more information, Black & Veatch Foundation and Community Partnerships and the Black & Veatch Foundation Report
103-2	The management approach and its components	Black & Veatch Foundation and Community Partnerships Through the Black & Veatch Foundation, Black & Veatch is committed to aligning our giving with UN SDGs: STEM education, gender equality, humanitarian aid in global disasters, and our signature programs. The structure and focus of the Black & Veatch Foundation is designed to reinforce accountability, streamline processes, extend grants into more diverse geographies and align our program to the UN SDGs. The Foundation has renewed focus on tracking donations and demonstrating outcomes more effectively, supporting the closer alignment of donations and activities to our strategic goals, and continually reinvigorate those overseeing the program. The Black & Veatch Foundation and community partnerships program management is evaluated by the following: • The Black & Veatch Foundation is sponsored by the Chief Executive Officer and managed by the Black & Veatch Foundation Team within the Human Resources Global Experience Team. The Black & Veatch Foundation Board has final authorization on grant decisions, made on a quarterly basis, and comprises of the regional chairs plus the Chief Human Resource Officer. • Black & Veatch Foundation Regional Committees currently convenes at our three most active regions: the United States; Asia Pacific; and Europe, the Middle East and Africa. • All grants require an officer to serve as Executive Sponsor. • Reviewing grant requests under $10,000 has been streamlined where the Black & Veatch Foundation team can assess them before submission for committee approval. • Grants in excess of $10,000 require full assessment by the Committee at regional and Board level. Only grants submitted by Black & Veatch professionals are considered. • Publication of the Black & Veatch Foundation Annual Report • All grant recipients are now asked to complete an annual report and from 2021, recipients of donations of more than $100,000 will be asked to make an annual outcomes-based presentation to the Black & Veatch Foundation Regional Committee and Board.
103-3	Evaluation of the management approach	Performance of the Black & Veatch Foundation and community partnerships across the organization are evaluated by the following: • Annual outcomes-based presentation from recipients of large donations • Participation in our Matching Gift Program that matches gifts from teams and enables professionals to donate directly to the Black & Veatch Foundation and Employee Hardship Fund • Alignment of donations with our strategic goals For more information see the Black & Veatch Foundation Report
413-1	Operation with local community engagement, impact assessments, and development programs	Black & Veatch Foundation and Community Partnerships

Material Topic: Diversity, Equity & Inclusion and Human Rights

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	A welcoming, inclusive and diverse workplace is an incubator for innovative thinking and an open platform for professionals to be at their best and contribute in a meaningful way to our clients' success. When people feel safe and respected, the future we all want to create is in reach. Black & Veatch understands the value of a diverse workforce and is committed to championing a data-driven approach by expanding tracking beyond gender and ethnicity to focus on other intersections of identity.
103-2	The management approach and its components	Black & Veatch is committed to advancing and elevating women and racially and ethnically diverse professionals; embracing LGBTQIA+ authenticity at work; and creating an inclusive, accessible workplace for persons with disabilities. In 2023, Black & Veatch appointed a Global Director for DEI to drive program success at the influential leadership level and to connect initiatives to Black & Veatch's broader business strategy. Black & Veatch's DEI Program is led by and managed out of Black & Veatch's Global People Experience organization, and governed by Black & Veatch's Code of Conduct, DEI Policy and Non-harassment Policy. Any policy violations can be reported to an independently operated compliance alert line. Global HR implements inclusion strategies and policies, and incorporates DEI into functions like recruitment, employee engagement and talent management. Through a series of workshops and events, the Manager, Council, Partner Network and other stakeholders created a new DEI Strategy that launched in early 2021.
103-3	Evaluation of the management approach	Performance in managing diversity, equity and inclusion across the organization is evaluated by the following: • DEI Strategy performance against established benchmarks of clients, competitors and the community to drive evidence-based progress against targets • Participation in events and partnership opportunities with Employee Resource Groups that elevate the grassroot voices with the Executive Committee and drive regular sharing sessions with the CEO • Partnership opportunities with external organizations • Participation in the collection of demographic data from professionals and candidates that allows professionals to self-identify sexual orientation, gender identity, caregiving, and disability status. By comprehensively measuring diversity Black & Veatch is able to better track goals to develop the most effective DEI Program.

GRI Standard Disclosure	Disclosure Title	Data/Location

405-1	Diversity of governance bodies and employees	a. Black & Veatch's Board of Directors is composed of both internal and external members. Demographic data are not available for external board members.
		a. i. Board of Directors: 18% female
		   ii. Board of Directors: Information unavailable
		   iii. Board of Directors: Information unavailable
		b. i. Gender composition of employees by employee category — See table below
		   ii. Age composition of employees by employee category — See table below
		   iii. Information unavailable

Age composition of employees by employee category

Leadership Level	Age			
	<30	30-50	50+	No Data
Individual Contributor	27.2%	49.5%	22.8%	0.5%
Supervisor	6.4%	63.3%	29.4%	0.6%
Department Head	0.0%	51.9%	48.1%	0.0%
Officer	0.0%	33.6%	66.4%	0.0%

Gender composition of employees by employee category

Leadership Level	Gender		
	Female	Male	Undisclosed
Individual Contributor	26.5%	73.4%	0.1%
Supervisor	22.7%	77.2%	0.2%
Department Head	25.9%	74.1%	0.0%
Officer	14.6%	85.4%	0.0%

GRI Standard Disclosure	Disclosure Title	Data/Location
411-1	Incidents of violations involving rights of indigenous peoples	None
412-1	Operations that have been subject to human rights reviews of impact assessments	None
412-2	Employee training on human rights policies or procedures	99+% of Black & Veatch employees received training on human rights policies and procedures in 2021, totaling 15,395 hours under the following training categories: • Partnership opportunities with external organizations • Anti-harassment and Discrimination • Ethics and Compliance • Diversity and Inclusion

Material Topic: Talent Management, Learning and Development

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	Connecting our talented professionals to the problems they want to solve cultivates a culture of continuous professional and personal development, enabling people to reach their full potential. Black & Veatch benefits from a passionate and engaged workforce that brings both expanded and new skills to their roles. Talent management and learning and development is a key element of Black & Veatch's 2023 Strategy: upskilling and reskilling develops capabilities that allow talent to respond to market needs and creates a more flexible and adaptable workforce. Developing our people ultimately allows talent to grow and move more fluidly across the company while keeping institutional knowledge within the organization.
103-2	The management approach and its components	Professional development and career advancement are supported through the design and delivery of leadership, skill-based, and compliance-based programs that are aligned with Black & Veatch's strategic objectives.
		Execution on this material topic is led by Black & Veatch's Global Talent Management and Talent Development organization under the guidance of Corporate Policy 5.01 — Personnel Policies and Procedures. Several professional development programs give professionals exposure to, and mobility across, the company, regardless of their tenure. These include the Experience, Develop, Guide and Excel (EDGE) Program that provides a blend of rotational job experiences, mentoring and structured training curriculum to broaden graduate and earlier-career professionals exposure. The Dimension Program helps experienced professionals expand their careers by identifying their strengths and interests and facilitating networking within the company. The NextOpps platform connects short-term project opportunities with professionals seeking new or different opportunities.
		The Availability Pulse Survey helps fill rapid-response roles to meet clients' needs.
103-3	Evaluation of the management approach	Performance in managing talent, learning and development across the organization is evaluated by the following:
		• A range of metrics are used to steer talent development in Black & Veatch including DE&I metrics, benchmark strength analyses for key roles, attrition and promotion rates, retirement risks, and competencies and skills inventories
		• Completion of annual Safety, Ethics & Compliance, and Cybersecurity Awareness courses are cornerstone company-wide training, with optional Sustainability training courses first made available in 2021.
404-2	Programs for upgrading employee skills and transition assistance programs	a. As discussed above, the EDGE program, Dimension Program, and NextOpps platform are provided to facilitate the upskilling of employees. Black & Veatch also provides hundreds of on-demand training programs and annual career and personal development conferences such as the People Conference and Technology Days where dozens of sessions are facilitated by internal and external experts to help professionals learn more in their chosen topic areas.
		b. Since 2002, Black & Veatch has developed annual succession plans and conducted talent reviews. Succession planning looks at critical positions and identifies internal and external successors who may fill a role when a critical position comes open. Talent review examines business objectives and looks at what talent is required to execute on our strategy. One output of the talent review is identifying groups of professionals for targeted development to boost their leadership skills to meet our strategy and to prepare them better for changing roles and work assignments.
		Black & Veatch offers a variety of programs for continued employability. Dimension is an online rotations platform that gives all professionals the chance to easily identify potential opportunities for career growth and progression using an automated, step-by-step process. EDGE provides early career professionals a unique combination of rotational job experiences, structured training, and direct access to business leaders to accelerate career progression. NextOpps is an on-demand "gig" work platform that connects short-term projects to professionals who may have time available or want to expand their skill set.

Material Topic: Labor Rights and Well-Being

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	Cultivating a holistic view of physical and mental health fosters an empathetic and productive workforce. Investing in personal well-being provides benefits beyond the workday, and Black & Veatch believes everyone deserves to have access to support and resources when and where they are needed. Black & Veatch has a fundamental duty to ensure safety, equality and a harassment- and discrimination-free environment for its professionals. Ensuring every professional has a sense of belonging, inclusion and psychological safety gives professionals a higher level of job satisfaction, loyalty and sense of well-being. Providing professionals with fair and equitable pay and benefits, leave and employment protection ensures we attract and retain the best professionals.
103-2	The management approach and its components	Corporate Policy 5.01— Personnel Policies and Procedures, authorizes Black & Veatch's Chief HR Officer to develop, maintain and implement a Policy and Procedure Manual, which houses all major human resource processes and employment best practices and serves as a reference for supervisory professionals to administer Black & Veatch policies. A confidential alert line and full HR investigation process is used to handle all employee grievances.
103-3	Evaluation of the management approach	Performance in managing labor rights and well-being across the organization is evaluated through a series of mechanisms including external audits for equitable practices by the Office of Federal Contract Compliance Programs, internal audits for disciplinary actions, Affirmative Action planning for hiring and recruitment, annual market pay equity analysis, external performance ratings and organizational surveys.
402-1	Minimum notice periods regarding operational changes	Not applicable for BVCI construction industry collective bargaining agreements.
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk*	Not applicable for BVCI construction industry collective bargaining agreements..

Material Topic: Carbon Footprint and Climate Change

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	As a project-based infrastructure company, managing our own carbon footprint and understanding how the infrastructure projects we work on intersect with the global carbon cycle is a priority. Impacts occur on infrastructure project sites, in the networks and systems projects are interconnected with, and within the communities and environments where projects are situated. Upgrading, retrofitting, and replacing infrastructure in a way that it is resilient and adaptive to evolving environmental conditions while reducing and then drawing down the accumulation of GHG in the atmosphere is one of the greatest challenges and opportunities to ensure the increase in global mean temperatures stays below 1.5° C.
103-2	The management approach and its components	Black & Veatch's Corporate Policy — 8.01 provides a framework for aligning our commercial objectives with environmental stewardship, social progress, economic prosperity, and good governance. Black & Veatch's Sustainability team has authority to collaborate with stakeholders and to integrate this frame-work with applicable corporate policies (e.g., travel policy). By 2023, Black & Veatch will reduce Scope 1 and 2 emissions by 40% and overall GHG emissions (Scope 1, Scope 2 and Scope 3 business travel and teleworking) by 20% from a 2019 baseline. After 2023, Black & Veatch will continue reducing our GHG emission and be net zero for our overall GHG emissions by 2025.
103-3	Evaluation of the management approach	Success is measured based on our ability to reach our GHG carbon emissions reductions goals and to provide decarbonization and climate adaptation solutions for our clients. Performance in managing carbon footprint and climate change across the organization is evaluated by the following: • Annual carbon footprint analysis for Scope 1, Scope 2 , and Scope 3 business travel and remote work of Black & Veatch operations is used to evaluate progress against our emissions reduction goals. • A GHG emissions inventory was conducted in 2021 for the infrastructure Black & Veatch designs and builds and will be used to inform future actions related to a reduction in GHG emissions. • Subject matter experts defined calculation methods for assets including water and wastewater treatment plants, conventional power generation plants, substations, telecommunications towers, gas processing facilities, and data centers. In 2021, baseline emissions from 2018 through 2020 were calculated and will be used to inform future actions on how we execute work.

302-1	Energy consumption within the org	a. 184,901,817 MJ, Fuel types used: natural gas, diesel, gasoline, purchased electricity, purchased heating.
		b. 6,159,600 MJ
		c. i. 28,624 MWh
		   ii. 7,114 MWh
		   iii. 0
		   iv. 0
		d. i-iv. 0
		e. 191,061,417 MJ
		f. The Climate Registry (TCR) 2021 Emission Factors; GHG Protocol
		g. U.S. Energy Information Association

302-2	Energy consumption outside the org	a. 71,701,381 MJ b. The Climate Registry (TCR) 2021 Emission Factors; GHG Protocol c. U.S. Energy Information Association
302-3	Energy intensity	a. 16,871 MJ/$million b. Energy intensity is calculated using 2022 revenue of $4,250 million. c. Energy types: natural gas, diesel, gasoline, purchased electricity, purchased heating. d. Energy consumption considers energy use inside and outside the organization.

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GRI Standard Disclosure	Disclosure Title	Data/Location

305-1	Direct (Scope 1) GHG emissions	a. 4,405.32 tCO2e
		b. CO2, CH4, N20, HFCs
		c. 0
		d. 2019
		  i. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third party verified.
		  ii. Carbon Footprint and Climate Change
		  iii. N/A
		e. The Climate Registry, GHG Protocol
		f. Operational control
		g. The Climate Registry, GHG Protocol

305-2	Energy indirect (Scope 2) GHG emissions	a. 13,041.86 tCO2e
		b. 12,296.42 tCO2e
		c. CO2, CH4, N20
		d. 2019
		  i. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third party verified.
		  ii. Carbon Footprint and Climate Change
		  iii. N/A
		e. The Climate Registry, GHG Protocol
		f. Operational control
		g. The Climate Registry, GHG Protocol

305-3	Other indirect (Scope 3) GHG emissions	a. 10,823.77 tCO2e
		b. CO2, CH4, N20
		c. 0
		d. 2019
		  i. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third party verified.
		  ii. Carbon Footprint and Climate Change
		  iii. N/A
		e. The Climate Registry, GHG Protocol
		f. Operational control
		g. The Climate Registry, GHG Protocol

305-4	GHG emission intensity	a. 6.48 tCO2e/$million b. GHG emissions intensity is calculated using 2022 revenue of $4,250 million. c. Scope 1, Scope 2 (market based), Scope 3 d. Calculation includes all of the following: CO2, CH4, N2O, HFCs, PFCs, SF6, and NF3

Material Topic: Water Stewardship

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	Black & Veatch works with major water utilities and across the commercial; connected communities; data centers; food & beverage; gas, fuels & chemicals; industrial & manufacturing; mining; power utilities; telecommunications; transportation and water sectors, where water is a major input. Our ability to address the complexity and local nature of water as a critical resource—and do so at scale—lies at the foundation of our commitment. Infrastructure projects in the industries that Black & Veatch serves, withdraw, consume, reuse, and discharge water. Designing, upgrading, retrofitting, and replacing infrastructure so that it more effectively uses water is core to our business. As a project-based infrastructure company, managing our own water footprint and understanding how the infrastructure projects we're engaged in intersect with the global water cycle is important. Impacts occur in watersheds where infrastructure projects are sited, on infrastructure project sites, in the networks and systems with which projects are interconnected, and within the communities and environments where projects are situated.
103-2	The management approach and its components	To manage our operational water use, Black & Veatch conducted a water use assessment for our operations to manage direct and indirect water use in offices, on construction sites, and in our supply chain. We have made a commitment to helping clients achieve their objectives for the sustainable use of water—management, sourcing, consumption, reuse and discharge. In 2021, we conducted a water use assessment for the infrastructure projects we work on and use it to inform future actions. Black & Veatch periodically utilizes surveys to establish geographic- specific teleworking water use for our operational water use assessment.
103-3	Evaluation of the management approach	Performance in managing water stewardship across the organization is evaluated by analyzing results of the following calculations/measurements and creating relevant actions plans for improvement: • Conducting a 2018 - 2020 baseline water use assessment for the infrastructure projects we work on; first annual disclosure in 2022, according to the CEO Water Mandate disclosure framework • Utilization of findings of our water use assessment to better manage direct and indirect water use in offices, on construction sites and in our supply chains • Conducting construction site water consumption for our operational water use assessments • Conducting geographic site teleworking water use for operational water use assessment
303-1	Interactions with water as a shared resource	The majority of Black & Veatch's operational interaction with water occurs in two circumstances: the first is consumption of (typically) surface water that has been treated by municipal- and regional-water utilities that is delivered to the homes and offices Black & Veatch professionals work in, and discharged to municipal wastewater systems. This includes drinking water, water used in company kitchens and break areas, and water used for sanitation and hygiene. The second is water managed and consumed on construction sites. The scope and scale of our operational interaction with water varies from project to project, but includes: drinking water, dust suppression, stormwater management, dewatering excavations, hydrotesting, and water used during the startup and commissioning phases of projects, among others. Withdrawals and discharges of water vary by project but are typically surface water. The protection of the environment, pollution prevention, and reduction of impact from projects is of utmost concern during construction activities and all projects obtain and maintain relevant permits for discharges, stormwater pollution prevention plans, and mitigation measures for stormwater impact according to local, state and federal regulating agency requirements. In addition to our operational interaction with water, Black & Veatch engineers, constructs and consults on infrastructure projects that withdraw, consume and discharge water.
303-2	Management of water discharge-related impacts	As an engineer, constructor and consultant for clients in industries that discharge significant volumes of water (e.g. municipal drinking water, municipal waste water, power, energy, mining) Black & Veatch regularly support clients in meeting local, state, federal and sector-specific water quality standards and guidelines. As an organization, our operational discharges occur in two circumstances: discharge to municipal wastewater systems from the homes and offices (one owned, the remainder leased) Black & Veatch professionals work in. The second is water discharged on construction sites. The protection of the environment, pollution prevention, and reduction of impact from projects is of utmost concern during construction activities and all projects obtain and maintain relevant permits for discharges, stormwater pollution prevention plans, and mitigation measures for stormwater impact according to local, state and federal regulating agency requirements.

Material Topic: Biodiversity and Habitat

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	Large infrastructure projects such as those that are designed and built by Black & Veatch have the potential to cause long-term and catastrophic impacts on biodiversity and habitat. Infrastructure projects must work in harmony with the environments and communities in which they are built, and they must be adaptive and responsive to the environment to preserve and restore biodiversity and habitat. Furthermore, rapidly evolving regulations and stakeholder expectations demand that projects include comprehensive environmental science, regulatory, climate and sustainability solutions. Black & Veatch's operations intersections with the natural world include existing office buildings where our professionals work as well as temporary project construction sites, including both previously developed and greenfield construction sites that represent the greatest potential impact to biodiversity and habitat sensitivity.
103-2	The management approach and its components	Black & Veatch operates an ISO 14001-compliant environmental management system (EMS) and maintains ISO certification in specific geographies. The Black & Veatch EMS governs biodiversity and habitat on our project construction sites through our Endangered Wildlife and Protected Habitats Procedure. The Black & Veatch Sustainability team goal for this material topic is to begin mapping project construction sites relative to areas of high biodiversity and habitat sensitivity to build awareness and potentially inform future actions and procedures. Black & Veatch employs geologists, biologists, ecologists, environmental scientists and other subject matter experts who contribute to sustainable project execution in relation to biodiversity and habitat.
103-3	Evaluation of the management approach	Performance in biodiversity is evaluated based on individual project performance requirements. Project managers ensure that Black & Veatch and any contractor or subcontractor obtains the permits and licenses required for project construction and to comply with permit conditions, environmental impact statement mitigation requirements, applicable standards and good engineering practices for habitat management, noise compliance, and other environmental management issues associated with construction.

Material Topic: Sustainability Policy

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	Critical human infrastructure projects are long-lived assets that improve human quality of life and expand economic activity. Black & Veatch's goal is to design and build these projects while minimizing impacts on the environment. The engineers, constructors and consultants that work on these projects have the potential to change the world. Collectively, these professions and the organizations that govern their actions must take responsibility to preserve life, protect the environment and consider the far-reaching and long-lasting consequences of infrastructure. The work we do for our clients is the greatest impact we can have which is why we are committed to engraining sustainability in our project design and execution. How we deliver innovation in sustainable infrastructure is as important as what we deliver. Embedding sustainability principles into how we think as an organization demonstrates Black & Veatch's innovative culture and our commitment to sustainable outcomes.
103-2	The management approach and its components	Black & Veatch's Corporate Policy—8.01 provides a framework for aligning our commercial objectives with the pillars of sustainability. The program's working group, facilitated by the Sustainability team, includes a cross-section of stakeholders and subject matter experts to address the diversity of clients, geographies, project phases, roles, scopes, technologies and infrastructure types that are representative of our work. A formal working group of cross-market segment and cross-functional stakeholders will refine a company-wide sustainability procedure, known as Sustainable by Design. We will also establish feedback loops with our clients to validate the value of the program, and with our professionals to continuously improve implementation. The workstream and implementation will be governed by the chief engineers, quality managers and execution manual owners across all Black & Veatch market sectors, supported by the Sustainability leadership team.
103-3	Evaluation of the management approach	Performance in sustainability policy across the organization is evaluated by the following: • Rate of adoption for expanding the use of sustainability principles into all group member selections • Stakeholder engagement and Sustainable by Design working group member selection • Number of Sustainable by Design pilot projects and ISI Envisions projects/certifications implemented. • Introduction of updated 2021 Sustainability Policy to reflect 2023 commitments and strategy • Chartering of cross-functional, company-wide Sustainable by Design working group • Number of Black & Veatch professionals completing optional on-demand sustainability training modules to measure interest and engagement.
306-1	Waste generation and significant waste related impacts	Most of our waste is non-hazardous. Soil contaminated with diesel or hydraulic oil from faulty lines on equipment on site, oily water, etc. All waste generated as part of construction outside of these are the responsibility of the client or owner and is included in their waste generation.
306-2	Management of significant waste-related impacts	Black & Veatch recycles in office locations, available options for material recycling in construction locations, and recycles oil generated on project sites when possible. When possible, green bulbs are purchased to prevent generation of universal waste. Black & Veatch has a commercial relationship with a third-party that manages and tracks all waste generated on Black & Veatch sites. All waste is tracked and sent to only vetted and approved facilities for disposal to limit the number of locations we send materials. Waste is tracked in an online system by the third-party providing Black & Veatch visibility into all site locations, profiles, disposal locations, and copies of all manifests. Sites keep manifests in project files, but corporate tracks through the online system as well.
306-3	Waste generated	Black & Veatch tracks waste claimed under our name at active field projects but does not track waste generated by office operations. As an EPC service provider, the majority of construction site waste is generated and claimed by our clients. In 2020, Black & Veatch was responsible for 0.9 metric tons of construction site waste. This quantity and types of material were reduced in 2020 due to COVID-19.

GRI Standard Disclosure	Disclosure Title	Data/Location
306-4	Waste diverted from disposal	On project sites, nearly all waste is the responsibility of the client/owner. The amount of waste Black & Veatch is responsible for that is diverted from disposal is minimal and therefore not tracked.
306-5	Waste directed to disposal	All hazardous waste tracked by Black & Veatch is generated offsite. Hazardous construction site waste in 2021 included the following: • Paint related Materials in Cans — 0.09 metric tons • Aerosols — 0.005 metric tons • CorrShield 4150 MD — 0.06 metric tons • Ammonium Hydroxide Soln — 0.03 metric tons • Fuel Water Mix — 0.09 metric tons • Punctured Aerosols — 0.04 metric tons • Consolidated Aerosol Liquids — 0.09 metric tons • Aerosol Cans with Residual Paint — 0.10 metric tons • Solid Paints and Resins in Cans — 0.18 metric tons • LABPACK Flammables —0.41 metric tons • LABPACK Basic & Basic Compatibles — 0.002 metric tons Non-hazardous construction site waste: • Hydraulic Oil Contaminated Soil — 2.22 metric tons • LABPACK: Non-regulated — 0.03 metric tons • Oily Debris — 1.41 metric tons • Oil Water Mix — 0.10 • Industrial Supreme Aluminum Protecting — 0.005 metric tons • Chevron GST oil — 0.32 metric tons • Acrylic Bonding Agent — 2.72 metric tons • Olympic Stain Sealant — 0.02 metric tons • Spec Chem Solution to Service Bonding Agent — 0.34 metric tons • Hydraulic Fluid — 0.10 • Sika Rugasol — 1.45 metric tons • Mobile DTE Oil Medium — 0.64 metric tons • Used Oil with Metal Particulate — 1.43 metric tons
307-1	Non-compliance with environmental laws and regulations	No incidents of non-compliance with environmental laws and/or regulation occurred during the reporting period or in the previous 5 years. Black & Veatch has had two reportable incidents in the past 5 years. In July 2016, approximately 90 gallons of combustion turbine lube oil was released on a project site. All notifications were made as required and the spill was cleaned up and disposed of properly. In April 2020, a transformer was damaged and leaked approximately 100 gal of superfine transformer oil. All spilled material and impacted soil was excavated and disposed of properly.
308-1	New suppliers that were screened using environmental criteria	23%
414-1	New supplier that were screened using social criteria	100% All new suppliers are automatically screened using a set of legal and social criteria. Any vendors flagged for concerns are not considered.

Material Topic: Business Ethics and Anti-Corruption

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	Business ethics and anti-corruption reflect Black & Veatch's Core Values and go to the very heart of the company's reputation as a reliable and trusted provider of critical human infrastructure; it is one of the most important and impactful material topics to Black & Veatch's professionals and clients. We want to be recognized as a company that upholds the highest level of integrity and standards in ethics, morals, fairness and professionalism, and aim to influence by extending our standards wherever we do business.
103-2	The management approach and its components	Black & Veatch's Ethics & Compliance Management Program is governed by Corporate Policy 4.11 — Compliance, is overseen by the Chief Compliance Officer and managed by the Chief Compliance Manager with support from the Assistant Compliance Manager and a network of Compliance Officers assigned to each market segment and major global office. The Corporate Compliance Council consists of Compliance Officers, market segment Legal Counsel, and the Chief Compliance Manager. The Corporate Compliance Council underpins Black & Veatch's compliance efforts and supports the implementation, auditing, and training activities required under our Code of Conduct. The Compliance team coordinates due diligence requirements to ensure that every third-party has been properly vetted and, if necessary, implements mitigation measures and training so that the possibility of corruption is minimized. The Council also aids in oversight of the Program. Black & Veatch will maintain an ISO 37001-compliant, anti-bribery management system across global operations.
103-3	Evaluation of the management approach	Performance in business ethics and anti-corruption across the organization is evaluated by the following: • Results of periodic risk assessments, audits, and training programs • All Black & Veatch professionals are required to complete annual training appropriate to their business unit and role, as well as certify that they have and will report any known infractions. Training completion and performance metrics are used to ensure participation and to identify areas for improvement. • Ethics inquiries and issues are fielded and resolved through supervisors, HR Partners, Compliance Officers, company counsel, members of the Compliance team, the Compliance and Alert Line, and a web-intake capability through Black & Veatch's Ethics & Compliance Management Program website • Tracking of compliance inquiries that are directed to Compliance team members 20 times more frequently than the web-intake form, demonstrating the results of the relationship-building done by the Compliance team
205-1	Operations assessed for corruption risks	100%. This was performed through (i) internal assessments performed by each business unit and regional office Compliance Committee and (ii) evaluation of a sample office (Jakarta) made as part of the company's annual ISO 37001 re-certification.
205-2	Communication and training about anti-corruption policies and procedure	99+% of Black & Veatch employees received training on anti-corruption policies and procedures in 2022, totaling 17,463 hours under the following training categories: • Anti-harassment and Discrimination • Ethics and Compliance • Diversity and Inclusion

Material Topic: Business Continuity, Risk Management, and Emergency Preparedness

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	Integrating risk awareness into our decision-making is important to help Black & Veatch make informed decisions and strengthen the company's financial sustainability. Across a hundred global locations and serving hundreds of clients, business continuity and the health and safety of our clients, business partners, professionals and their families were our most important priorities. Black & Veatch's ERM team played a critical role alongside Black & Veatch's ESH&S team and many other groups.
103-2	The management approach and its components	Black & Veatch manages enterprise risk at two levels. While each business unit manages risks specific to its line of work and industry, Black & Veatch has a long-established ERM practice assessing risk across the company. ERM enables Black & Veatch to operate and deliver against its strategic objectives by identifying, reacting to, and operating within a risk tolerance that is acceptable to management and other stakeholders.
		As part of the Legal team, ERM reports to the Executive Committee with oversight from the Governance and Nominating Committee of the Board of Directors. The group partners across the organization to identify and assess risk to Black & Veatch with the highest impacts and likelihood. In addition to assessments, the group also helps anticipate major risks and strengthens the organization's preparedness, and ability to mitigate and respond to risk events through training and policy creation and management.
		The ERM team works with line management to help with risk assessment and identify and develop mitigation plans. Each Black & Veatch office has an Emergency Action Plan and a Business Continuity Recovery Plans in place, which are updated annually or response to major incidents such as the COVID-19 pandemic. Business Continuity Recovery Plans relate to major incidents lasting more than 24 hours where business impact analysis is a key component.
103-3	Evaluation of the management approach	Performance in managing business continuity, risk management, and emergency preparedness across the organization is evaluated by the following:
		• Risks identified and addressed on an ongoing basis and disclosed annually in an internal financial statement for professionals, the Executive Committee, and the Board of Directors to review and provide feedback
		• Risk workshops used to monitor how risk is being managed and to identify any gaps that might exist
		• Internal and external auditing, measurement systems, external performance ratings and benchmarking, and stakeholder feedback

Material Topic: Information Security and Cybersecurity

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	Cybersecurity threats remain real and present for our clients, our organization, and for us as individuals. Alongside climate risks, natural and man-made disasters, aging infrastructure, and terrorism, cybersecurity is a major vulnerability of our clients' operations. For our clients that provide essential power, water, telecommunications and government services, one breach or failure can impact the lives of millions of people. As the world adopts the efficiencies of digital communication and the tools of technology, Black & Veatch is also embracing many of those tools to manage the security of information and maintain responsible, safe and secure connections for us and our clients, partners and colleagues.
103-2	The management approach and its components	Black & Veatch has taken a holistic risk management approach to effectively govern and manage cybersecurity and compliance risks, ensuring that we have accurate and timely data to make business decisions and for effective cyber risk management. Black & Veatch's Information and Cybersecurity Management Programs are aligned to industry-leading controls and regulatory best practices to ensure confidentiality, integrity and availability of critical systems and data are maintained. Implementation of our Information Management standards and processes are led by our Chief Information Security & Data Protection Officer in the Chief Information Office to ensure that information is properly managed and protected according to its sensitivity, client and regulatory obligations, as well as to comply with legal and retention requirements. Black & Veatch is committed to providing standardized procedures and control capabilities that address enterprise security and client cybersecurity needs to ensure compliance, as well as to improve overall security and risk management.
103-3	Evaluation of the management approach	Performance in managing information security and cyber security across the organization is evaluated by the following: • Implemented a Global Cybersecurity Operations Center to monitor and respond to cybersecurity incidents, developed capabilities to perform threat hunting, and use threat intel to proactively identify threats and weaknesses as well as to prioritize remedial actions • Oversight and governance through internal and external risk assessments, risk metrics, security audits and testing, control review and measurement against industry peers, and external certifications if provided through risk management framework • Conduct mandatory annual training and certification, supported by global IT resources and digital ambassadors across our market segments and geographies
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Not available because of confidentiality constraints.

Material Topic: Innovation

GRI Standard Disclosure	Disclosure Title	Data/Location
103-1	Explanation of the material topic and its Boundaries	With the launch of our 2023 Strategy, Black & Veatch set a strategic imperative to be the most innovative and rapidly evolving company in the engineering and construction industry. This builds on a longstanding tradition of partnering with technology providers and project sponsors that are pioneering in their approach to critical human infrastructure. Black & Veatch sees a problem and put our collective imaginations to work. The world is constantly changing, and we want to be at the forefront of that change.
103-2	The management approach and its components	Innovation is managed programmatically within the industries we currently serve by market segments and by a dedicated innovation team. Our market segments' structure and manage their innovation programs in alignment with their clients' needs. Approaches vary, comprising full- and part-time innovation teams, Growth and Innovation Officers, innovation programming as a talent management strategy, technology managers scouting the horizon, and partnerships with technology incubators and industry consortia, among others. Black & Veatch's Growth Council and the Growth Accelerator manage a pipeline of new business concepts receiving strategic investment and cultivates them from ideation to launch.
103-3	Evaluation of the management approach	Performance in managing innovation across the organization is evaluated by the following: • Engagement with and new business ideas generated through internal innovation programming. Black & Veatch's Ignite program invites professionals to propose, develop and launch new businesses. After four years, we've welcomed 250 participants who have pitched 125 ideas. The teams launched new businesses for next-generation agriculture technologies; advanced transportation infrastructure; carbon capture, utilization and sequestration; and innovative housing solutions, among others. Black & Veatch's Spark program regularly hosts innovation challenges that invite all Black & Veatch employees to share their ideas on how to solve problems and develop new business ideas. • Engagement with and investments/partnerships that result from external innovation programming. Black & Veatch's IgniteX program fosters partnerships with early-stage companies focused on sustainable technologies and infrastructure. Entrepreneurs and companies gain valuable insights and resources for growing their businesses: technology development, deployment insights, and networking with investors, business partners and clients. Since its creation, the IgniteX program has received more than 500 applications, given $1 million in grants and in-kind services, and made over 25 investments or partnerships with startup companies.

ISO Certifications

Certification	Type	Location
ISO 14001	Environmental Management System	United Kingdom (Guildford, Glaslow, London)
		Australia (Melbourne, Victoria)
		New Zealand (Auckland)
		India (Mumbai)
ISO 45001	Occupational Health & Safety Management System	United Kingdom (Guildford, Glaslow, London)
		India (Mumbai)
		Australia (Melbourne, Victoria)
		New Zealand (Auckland)
ISO 9001	Quality Management System	United Kingdom (Guildford, Glaslow, London)
		Australia (Melbourne, Victoria)
		New Zealand (Auckland)
		China (Beijing)
		United States (Overland Park)
		Chile (Santiago)
		India (Mumbai)
		Indonesia (Jakarta)
ISO 37001	Anti-bribery Management System	Indonesia (Bina Viktori, Jakarta))

Disclaimer

In this Report, Black & Veatch makes certain statements about, among other things, the nature of certain industries and technologies, Black & Veatch's operational outlook, sustainability commitments, resources required to meet those commitments, corporate strategy and other statements of management's plans, beliefs or expectations. These statements are subject to several uncertainties and other factors that could impact them. Black & Veatch undertakes no obligation to update or revise any such statements, whether as a result of new information, future events or otherwise.

In Focus: Operation Breakthrough

In 2022, Black & Veatch proudly announced the installation of the Steve Edwards Renewable Energy Lab at Operation Breakthrough in Kansas City, Missouri. Edwards, who retired in 2022 as Black & Veatch's CEO, had a 44-year career at the company, and the new lab commemorates his contributions to sustainability across the globe.

The lab will play a vital role in Operation Breakthrough's teen-led Hydroponic Container Farm called "Growing Outside the Box." The farm will be 50 percent powered by renewable energy generated from the lab's rooftop solar panels and stored in lithium-ion batteries. Students will learn about the process of generating, storing and deploying renewable energy to grow hydroponic crops in two large gardens.

The business model serves as a template that can be replicated in other neighborhoods and cities to promote healthier, more resilient communities as well as job training and job creation.

The Black & Veatch-Operation Breakthrough relationship began three years ago. It has since grown into an actively evolving mentoring program, and in 2022, Black & Veatch summer college interns and mentors spent time in Operation Breakthrough classrooms working with students, with the aim of broadening students' perspectives of STEM careers.

In Focus: Veronica's Voice

In alignment with our commitment to reducing inequalities, Black & Veatch made a commitment in 2022 to support organizations that seek to end human trafficking, and one such group is Veronica's Voice. Veronica's Voice offers a meaningful alternative to prostitution through a residential program, therapeutic counseling, trauma recovery and addiction recovery services.

Black & Veatch supported the organization financially and held a drive to provide materials and supplies for the residential housing program, including a new stove at the home. Black & Veatch is also helping the organization plan the remodeling of its administrative facilities with a complete renovation of its large meeting space, including gutting and remodeling a bathroom, new flooring and light fixtures, paint and trim. Construction and design were planned by Black & Veatch professionals, who completed the work during six consecutive weekends.