



BLACK & VEATCH

2024 Sustainability Report



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Introduction from the CEO



On behalf of Black & Veatch's more than 12,000 employee-owners I am excited to share our 2024 Annual Sustainability Report outlining the significant progress and impact that we've collectively created. For nearly 11 decades we have been designing and constructing the critical infrastructure that has enabled our clients to deliver the vital resources that our global communities rely on every day for reliable, affordable, and safe power, water, and connectivity.

We have experienced massive transformation in how our portfolio has had to adapt to be relevant over the past century to the multiplexed dynamics of our clients' business needs, new regulations, and breakthrough technologies. And now, it is ever more compelling to me, that the rate and scale of essential change ahead of us in the next few decades has to take place at a velocity that the world has never seen or operated at before in order to address the global challenge to create a sustainable low carbon future as laid out by the UN Paris Agreement.

Our deep commitment to sustainability is at the core of all we do at Black & Veatch, reflected both within our values and internal operations, as well as at our clients' project sites and underpins our longstanding purpose to Build a World of Difference. With this

robust ethos and shared passion, we look to make continuous enhancements and progress on this ambitious journey.

Let me outline a few of the changes that we've implemented in the past year:

First, we are proud to have met the interim sustainability targets for 2023 established in 2020. I am also pleased to share that we have expanded our 2025 net zero emissions goals and are hereby committing Black & Veatch to achieving net zero greenhouse gas emissions across Scopes 1, 2 as well as Scope 3 by 2050, relative to our 2019 baseline. We are also making new investments in systems, tools, and data that will enable us to make well-informed business decisions to achieve these goals and track our progress.

Second, we have significantly restructured our operating model to be more client-centric and more responsive to the future needs of the energy transition from fast growth sectors, including data centers, green hydrogen, smart grid, energy storage, and clean transportation. Each of these requires new, resilient sources of clean power and water, and industrial-grade cybersecurity with a trusted partner.

Third, we elevated sustainability as a strategic cornerstone for Black & Veatch with a dedicated global sustainability leader on our executive leadership team with the support, resources, and mandate needed to further our corporate, client, and community sustainability priorities. Deepa Poduval brings significant expertise supporting clients as they navigate both generational opportunities as well as unprecedented challenges on their sustainability journeys.

And finally, we developed and are implementing our enterprise-wide "NextGen" strategy, which has a strong focus on building a culture of innovation and client-minded obsession that drives all our priorities to connect on our pillars of **People, Clients, and Growth**. Building out our talented team of professionals, innovating with a disruptive portfolio of solutions and enduring capacity to operate resiliently for many more decades ahead is how we will deliver on our new vision to be **THE leader in sustainable infrastructure** – an outlook this report explains in greater detail.

I encourage you to take some time with this report and review the great work of our employee-owners. While our heritage is strong, Black & Veatch has set its sights on pioneering the future with innovative design, engineering, and construction for the "first-of-a-kind" sustainable solutions at a transformative scale that enable clients to grow faster and radically transform their businesses while practically supporting our clients today with proven solutions to navigate through the scale and intensity required to meet their long-term energy transition commitments. As the world's challenges become increasingly complex with even less time to achieve critical targets, we must think bigger and be bolder. Push ourselves. Place big bets. And importantly, keep our talented people at the heart of everything, knowing they make Black & Veatch the trusted innovative partner our clients continue to rely on help to solve their critical infrastructure challenges.

Thank you.

Mario Azar,
Chairman and CEO

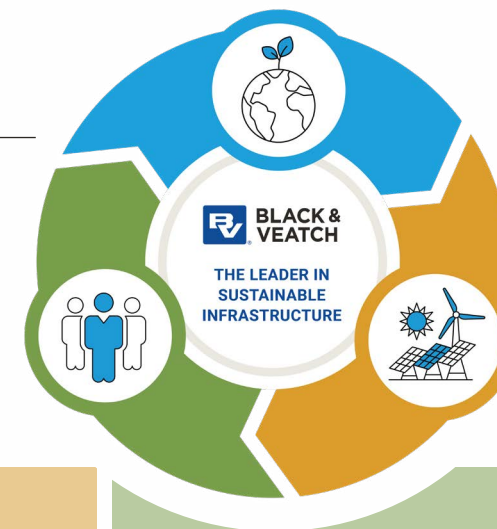
Our Sustainability Strategy Framework



In September 2020, Black & Veatch's executive committee endorsed the 2023 recommendations of the sustainability steering committee and the publication of Black & Veatch's 2020-2023 Sustainability Strategy. That strategy pushed to "Accelerate Zero" across environmental, social, and governance priorities through tangible progress on a journey to a cleaner, more equitable, sustainable, and prosperous world.

In 2023, we took stock of our successes and challenges and introduced a comprehensive Sustainability Strategy framework driven by data, action, and collaboration. At Black & Veatch, our Sustainability Strategy is centered on our purpose of Building a World of Difference and towards achieving our vision of being THE Leader in Sustainable Infrastructure. We recognize that our sustainability ambitions span multiple groups of stakeholders with interlinked but different environmental, social, and governance needs and priorities.

Black & Veatch is focusing our actions on accelerating the sustainability of three interlinked pillars that organize and enhance our comprehensive impact: Our annual Sustainability Report is outlined through the lens of the corporate, client, and community framework providing a holistic view of our company's performance and showcases our dedication to sustainability. We track and report the progress of our sustainability strategies to ensure transparency, drive accountability, foster trust among stakeholders, and upgrade our business decision making.



Corporate

We understand the importance of modeling the change we want to foster in the world while maintaining authenticity to Black & Veatch core values. **We will drive positive environmental and social impact throughout our own operations, business practices, talent development, and project execution.** Through comprehensive sustainability goals, we will improve our environmental footprint, create a safe workplace, and be a top talent destination for employee-owners who share the purpose of Building a World of Difference®.

Client

At Black & Veatch, we are most passionate about our clients and driving their success and legacy to maximize our impact on the world. **We will lead our clients to achieve their sustainability goals through our expert guidance, innovative technology, scalable solutions, and execution excellence.** These solutions enhance our clients' operations, promote the energy transition, provide clean water, boost connectivity, and advance resilient infrastructure development across the globe.

Community

We recognize that the ambitious goals for a more sustainable world cannot be achieved alone. **We will create progress in our network through collaboration with suppliers, government entities, non-governmental organizations, and other providers and partners.** We will improve our communities through impactful projects and partnerships that drive social progress through the Black & Veatch Foundation. We will enable innovation through the Black & Veatch IgniteX startup accelerator that seeks to de-risk and enhance scalability of new climate technology.

Deepa Poduval, Global Sustainability Leader

Global Engagement – COP28

Addressing the world's largest sustainability challenges requires identifying global complexities and the intersections of a vast array of stakeholders. Through attendance at the 2023 United Nations annual climate change conference, COP28, Black & Veatch engaged across the global ecosystem, contributing to discourse on how the need for more reliable, resilient infrastructure is reshaping how governments, companies, and communities achieve their long-term energy, water, and other critical sustainability commitments while enabling an affordable and fair energy transition.

Black & Veatch leaders recently attended COP 28 in Dubai, engaging and shaping key dialogue around the energy transition. Deepa Poduval, Senior Vice President, Global Sustainability Leader and Global Advisory Leader, and Youssef Merjaneh, Senior Vice President & Managing Director – Europe, Middle East and Africa sat down with Andrew Wilson from Acumen to share thoughts and insights into how we can accelerate meaningful progress through innovation in sustainable infrastructure.



2023 Sustainability Highlights

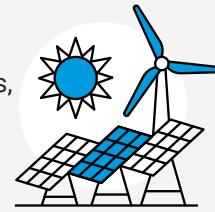
Corporate

We believe that Building a World of Difference® starts within our own walls. To be THE leader in sustainable infrastructure, Black & Veatch is leading by example by driving positive environmental and social impact through our operations, project execution, and business practices.



Client

As part of our aspiration to be THE Leader in Sustainable Infrastructure, Black & Veatch is addressing the most pressing sustainability megatrends. Our employee-owners have identified decarbonization, preserving natural resources, and sustainable design and construction as the areas where Black & Veatch can have the greatest impact in our work for clients.



Community

Sustainable development requires collaboration with a broad set of interdependent stakeholders. To affect meaningful change on a global scale, we are building relationships with suppliers and entrepreneurs to collaborate on novel approaches to sustainability with a focus on diversity, equity and inclusion. We are also investing in our communities to multiply our impacts.

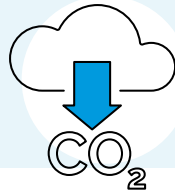


43%

reduction in market-based Scope 1 & 2 emissions*

31%

decrease in overall emissions*

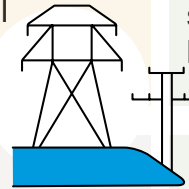


53%

of revenue in sustainable solutions*

1,000+

projects supported by Environmental professionals.*



7

startups focused on carbon reduction supported through Black & Veatch IgniteX*

38%

of Black & Veatch vendors have active sustainability programs



16,675

lbs of compostable waste diverted from landfill*

46%

of new office leases included sustainability provisions

50+ GW

Solar Energy

THE LEADER IN SUSTAINABLE INFRASTRUCTURE

>\$5M

in total support for Children's Mercy Kansas City



\$1.5M

in matching gifts, hardship funds and grants*

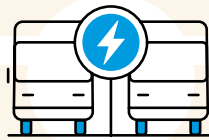
10

Employee Resource Groups



24.5M

hours of construction exposure with recordable incident rate 90% below industry average*



2+ GW

EV charging

248 MW

electrolyzers for hydrogen production

>\$29M

in total giving to United Way

3

organizations supported to aid human trafficking survivors



About Black & Veatch

Our Purpose

Building a World of Difference®

Our Vision

THE Leader in Sustainable Infrastructure

Our Values

Safety · Accountability

Collaboration · Entrepreneurship

Integrity · Ownership · Respect

Who We Are

Headquarters in Overland Park, Kansas, United States

Employee Stock Ownership Plan (ESOP) structure with Global Employee Ownership Plan



12,000+

Professionals



Projects in

75+

Countries on



6

Continents



100+

Offices with professionals in the United States, Canada, Latin America, Asia-Pacific, Europe, the Middle East and Africa

Our Overarching Sustainability Aspirations

Developing Sustainable Infrastructure

Improving Social Outcomes

Achieving Net Zero Carbon Emissions

Enhancing Governance



Stats as of 31 December 2023

Our NextGen Strategy

At Black & Veatch we define strategy as an integrated set of choices on where and how we need to operate to create enduring value for our clients, value for our employee-owners, and a lasting positive impact on our communities worldwide.

In the past year, we have revised our strategy (“**NextGen Strategy**”), to act as an enterprise-wide framework that starts with the many interdependent megatrend issues impacting the world such as energy security, clean available air and water, rapid urbanization, resilient connectivity, climate change, limited access to equitable natural resources and land use, and knowledge worker erosion. These critical factors in turn create both challenges and opportunities for our clients in how best to invest and run their own operations profitably and deliver critical services to their consumers and local ecosystems.

What did not change were our core values as summarized by our enduring and resilient purpose, **Building a World of Difference**[®], which continues to stand strong and relevant to both our employees and clients alike.



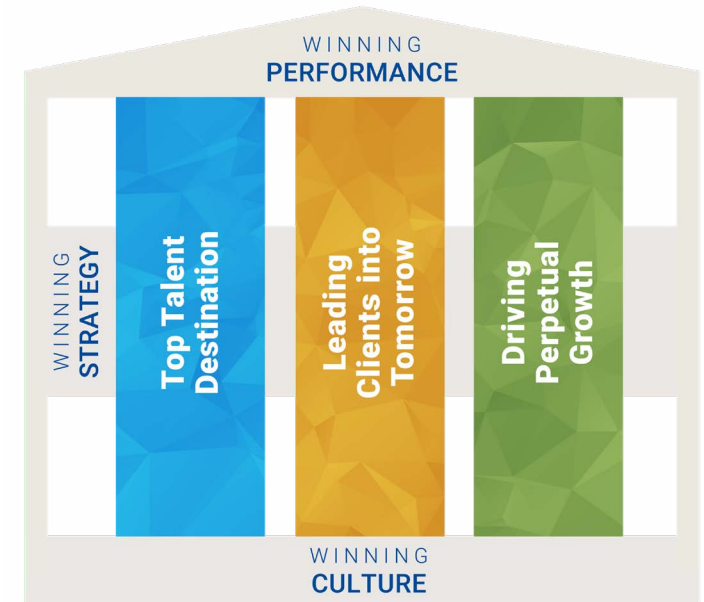
Our Vision

THE Leader in Sustainable Infrastructure

Our vision for the future has evolved and that vision is to be THE Leader in Sustainable Infrastructure. To achieve this vision, we need to proactively address these megatrends and dynamically changing client needs. It is clear the world needs more visionary disruptors who partner across the industry, place big bets in collaborative portfolio developments, and engineer first-of-a-kind innovations that will empower the world to accelerate goals to create lower carbon and ultimately net zero operations.

We’ll know we have achieved our Vision’s future state when Black & Veatch is recognized for three parallel outcomes that link directly to our impact on environmental, social, and governance issues that underpin our sustainability targets:

- **Top Talent Destination**, where people are excited to grow in fulfilling careers in a holistically safe working environment and bring their true selves each and every day. They’ll do their best work as skilled co-owners, passionate on benefiting both the growth of our clients and our company while always doing what’s right by our values and for the environment;
- **Leading Clients Into Tomorrow** with ever-changing solutions for the world’s biggest challenges backed by sharing our own insights to help guide our clients through their own sustainability lifecycle journeys as a trusted partner with proven, objective, innovative ways to meet their business and environmental targets;
- **Driving Perpetual Growth** by continuously aligning and updating our sustainable infrastructure solutions to global challenges where we can create the most value and differentiation for our clients. We leverage our competitive performance to deliver the profitable results that allow us to invest in building an enduring set of capabilities and incentivized employee-owners that ensure we are ever present to support our clients, their assets and industries for many generations to come.



These three strategic pillars stand on a strong culture of innovation, client obsession, and people-centric values that ultimately generate and maintain the long-term operational fitness that allows Black & Veatch to execute at the new scale and velocity that all our collective sustainability initiatives require.

We have a long way to go to meet our own corporate long-range sustainability targets, but we are confident that our purpose, strategy, and vision positions us well to deliver on our own net zero journey as well as make substantial inroads with our clients who collectively will move the net zero needle on the global scale.



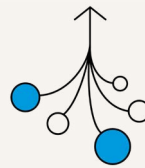
Our Solutions

Engaged in the following industries: commercial, connected communities, data centers, food and beverage, gas, fuels and chemicals, governments, industrial and manufacturing, mining, power utilities, transportation, and water.

Our services encompass engineering, supply chain, construction, and advisory.

Our solution areas include: civil works, clean transportation, communications infrastructure, design-build, distributed energy, environmental, federal design and integrated solutions, grid, industrial cybersecurity, infrastructure development, mobile and modular solutions, integrated water solutions, land services and acquisitions, mission critical infrastructure and data centers, new energy, operating assets, process, power generation, program management, and renewables.

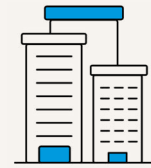
Black & Veatch Solution Portfolios



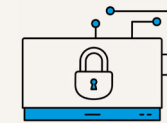
Advanced Power Generation



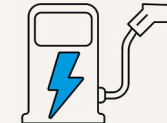
Advisory Services



Commercial & Industrial Facilities



Cybersecurity



Distributed Infrastructure



Environmental Services



Federal



Grid



Operating Asset



Process



Water

Black and Veatch Indonesia Crafts Best employee award (top),
AWWA 2022 Organizational Diversity Award (bottom left),
first place Edison Award Gala (bottom right)

Awards and Rankings

Engineering News Record Rankings



#3 Power

#10 Telecom

#8 Water

#10 Sewer and Waste



Top 500 Design Firms

14th overall



Gold Prize in "Social and Cultural Impact: Bridging the Gap" Category for the Digital Equity Bus



Named Among "America's Greatest Workplaces for Diversity" by Newsweek in 2023





About This Report

This fourth annual Sustainability Report details progress made in 2023. This report was compiled with reference to the Global Reporting Initiative (GRI) Standards. All data in the report pertain to the fiscal year ending 31 December 2023, and financial figures are in U.S. dollars, unless otherwise specified.

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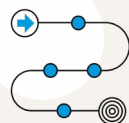
Sustainability Assessment

A lot has changed in the world since Black & Veatch's first Sustainability Strategy was developed in 2019. Materiality assessments allow us to identify, evaluate, and prioritize sustainability issues that are most significant to stakeholders and have the greatest potential impact on business as these changes evolve.

As part of our 2023 journey to evolve our Sustainability Strategy framework, Black & Veatch's enterprise sustainability team interviewed 40 of Black & Veatch's top global leaders representing our executive leadership, market sectors, operations, business enablement functions, and regions to help evolve our enterprise-wide sustainability priorities.

The consensus:

Black & Veatch sees sustainability as integral to our strategy and impact.



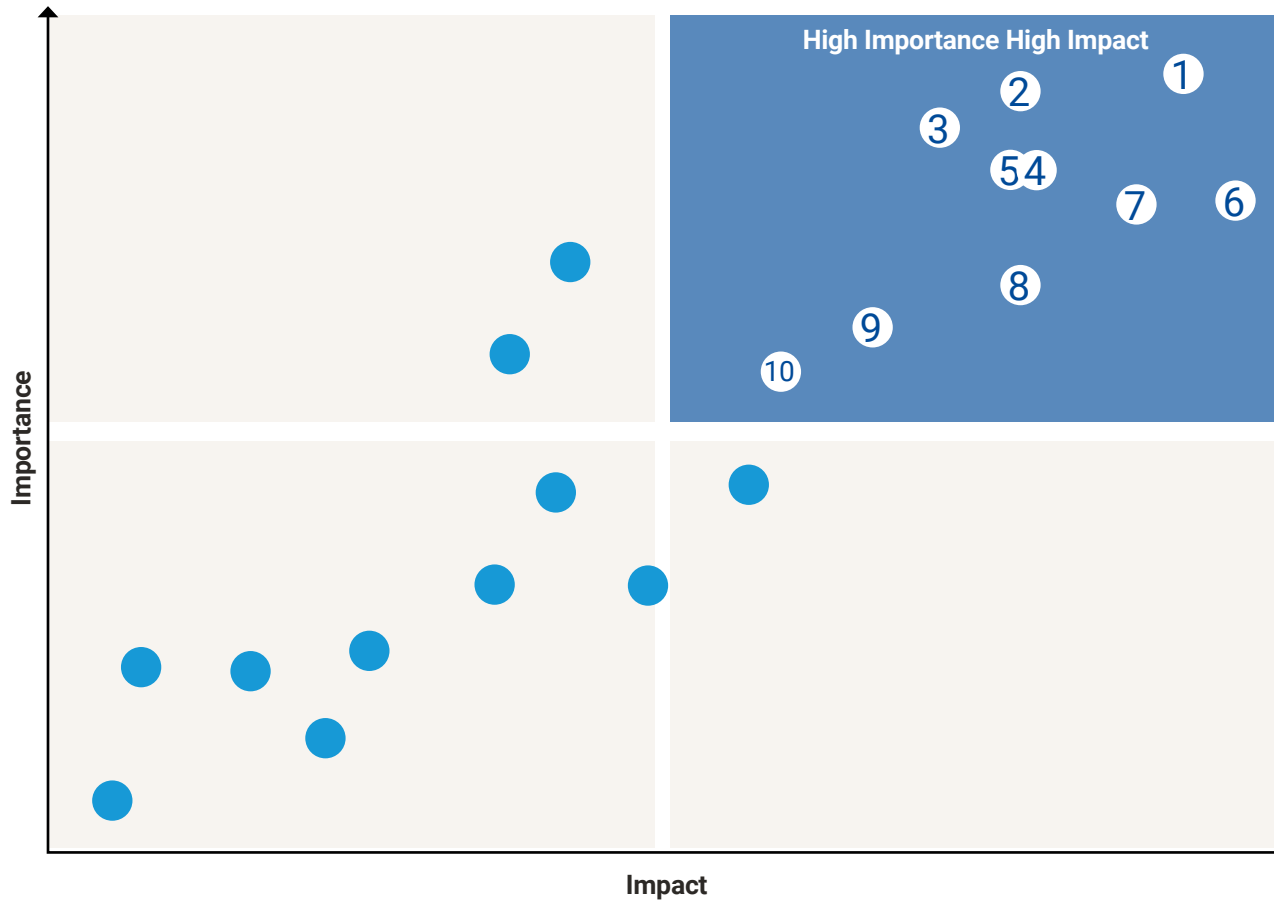
This means being a top talent destination for sustainability, leading our clients with innovative and scalable sustainability solutions, and perpetuating growth through responsible business practices. It means transparency in setting our goals, bolstering our sustainability know-how in pursuit of differentiating ourselves while establishing shared accountability, and governance to embed sustainability enterprise wide.

We also recognize sustainability priorities aren't only mandates from company leaders but important to all stakeholders. That's why in 2023, we undertook our second materiality assessment to understand how material topics and priorities have changed since 2019. In contrast with the previous assessment in which a small subset of Black & Veatch employees was surveyed, this assessment was administered enterprise wide, giving every professional the opportunity to provide input. A total of 3,711 employees responded, helping us develop priorities around the corporate, client, and community framework; effectively manage sustainability-related risks and opportunities; and align resources and efforts with issues most important to Black & Veatch in areas where we can have the greatest impact.

Back in 2020, our sustainability policy largely focused on environmental stewardship, then grew to reflect our heightened commitments to social progress, economic prosperity, and good governance. Top priorities voiced by our stakeholders in our 2023 materiality assessment focused on reducing carbon emissions and combating climate change through mitigation, adaptation, and resilience. They also cited waste management and reduction, water management and conservation, sustainable design and construction, and business ethics and compliance as focus areas. Internally, stakeholders also prized balance between life and work, talent management, and career development.

This report describes our actions and progress across these material topics in 2023 through our corporate efforts, support of clients and their sustainability ambitions, and engagement with the communities we impact.

Materiality Assessment Results



High Impact High Importance

1. Waste Management & Reduction
2. Carbon Footprint (Mitigation, Adaption, Resilience)
3. Water Management & Conservation
4. Climate Change (Mitigation, Adaption, Resilience)
5. Health Safety & Security
6. Work/Life Balance
7. Conserving or Preserving Natural Resources (Water, Air, Land, Timber, and Mineral)
8. Sustainable Design & Construction
9. Talent Management and Learning & Development
10. Business Ethics and Compliance

Materiality Assessment Definitions

Importance: Reflects the degree to which each topic matters to Black & Veatch professionals.

Impact: Reflects the degree to which Black & Veatch can drive progress towards sustainability in each topic area.



Black & Veatch has expanded construction services through acquisition of Bird Electric.

Restatements

Black & Veatch invested in improvements to our sustainability systems, tools, and data in 2023, including our first cloud-based software for tracking environmental, social, and governance-related data. These improvements enabled us to expand our greenhouse gas (GHG) inventory for 2023 and re-baseline our 2019 data to include Scope 3 calculations for rental cars, hotel stays, emissions of purchased fuels, and electricity and upstream transportation and distribution. We also corrected for previous inaccuracies and enhanced the quality of our data in the current report. We expect to continue to upgrade our data quality and our ability to report on additional GHG emissions categories as we undertake an inventory of all sustainability-related data within Black & Veatch. Changes that result in greater than a 5% change will be restated.

Telework emissions were estimated for 2021 and 2022 while the majority of professionals worked from home. In 2023, a hybrid in-office/remote work model was adopted and we are continuing to update our calculation methodology to recapture this category in future reporting.

Acquisitions and Divestitures

Our acquisition of Bird Electric in 2023 also presents us with the opportunity to capture the environmental impacts of Bird Electric operations and include them within Black & Veatch's reported data. We expect to undertake this effort in 2024. We expect to rebaseline our 2019 data again in 2024 to include additional Scope 3 categories, add Bird Electric, and remove divested business units.

Acknowledgments

This report is the product of the contribution of dozens of leaders and subject matter experts across the Black & Veatch matrix representing our Executive Leadership Team, Market Sectors, Operations, Regions Global Finance, Global Human Resources, Global Real Estate, Enterprise Sustainability, Enterprise Marketing & Communications, Enterprise Innovation, Enterprise Strategy, Health, Safety & Security, and Legal, Risk Management & Government Affairs. This report illustrates Black & Veatch's ongoing efforts to identify and contribute to initiatives that improve the environmental and social footprint of Black & Veatch's operations, client projects, and community engagements.



Corporate Sustainability

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Environmental Impact

Consistent with our vision to be THE leader in sustainability infrastructure, Black & Veatch seeks to drive positive environmental and social impacts throughout our internal enterprise-wide global operations, project execution, and business practices. Our corporate sustainability goals reflect our own dedication to affecting change and reducing our enterprise-wide footprint.

Carbon Emissions

We recognize that our actions can have a profound impact on the planet and that by taking actions to reduce our carbon emissions, Black & Veatch can help create a more sustainable future and lead the way towards a cleaner and greener world.

Our Commitment

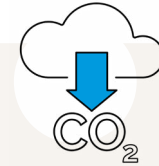
By 2023, we committed to reducing our Scope 1 and 2 emissions by 40 percent and overall operational greenhouse gas (GHG) emissions (Scope 1, 2 and 3, business travel) by 20 percent from a 2019 baseline.

As global and industry standards continue to evolve, it creates the opportunity for Black & Veatch to revise our commitments to be more expansive and ambitious to achieve net zero emissions. We are, therefore, expanding our previous 2025 net zero emissions goal, to be in alignment with the Paris Agreement, as follows:



Goal

Black & Veatch is committed to achieving net zero greenhouse gas emissions across Scope 1, 2, and 3 by 2050, relative to our 2019 baseline.



We are also making new investments in systems, tools, and data that will enable us to make well-informed business decisions to achieve these goals and track our progress.

Our Progress

We are pleased to report that Black & Veatch has **exceeded our goal to achieve a 40 percent decline in Scope 1 and 2 emissions and a 20 percent decline in overall GHG emissions** (Scope 1, 2, and Scope 3, business travel), from a 2019 baseline through absolute reductions, renewable energy use, and Renewable Energy Certificates (RECs).

In addition to meeting our 2023 GHG emissions reduction targets, 2023 was an instrumental year in continuing to develop more robust sustainability reporting and analysis solutions. In 2023, Black & Veatch **expanded corporate sustainability capabilities** by investing in cloud-based enterprise sustainability software, and we are continuing to undertake assessments of existing data and systems, and data re-engineering to enable reporting on additional emissions categories.

Further, we've **enhanced our carbon accounting and sustainability methodologies** to continue to identify gaps, reduce errors, and improve efficiency. Our expanded carbon accounting system now includes hotel stay energy use and Scope 3 fuel and energy-related activities. We are expanding access to purchased data for better reporting and are undertaking an assessment of data to prepare for the addition of Scope 3 purchased goods & services and capital goods categories to our future GHG inventory.

We've developed and implemented sustainable events guidelines for both external and internal events, aimed at dramatically reducing waste and utilizing sustainable products and vendors.

We are proud to share that we have met our 2023 goals.

Our market-based Scope 1 and 2 emissions declined by 43 percent and our overall market-based GHG emissions decreased by 31 percent. Key drivers were reductions in air travel emissions (40 percent decrease from 2019 to 2023) and a 70 percent reduction in market-based emissions from electricity usage through the purchase of renewable power and RECs. Black & Veatch purchased and allocated a total of 20,338 RECs for reporting year 2023. APX, Inc retired 6,838 RECs on behalf of Black & Veatch on March 26, 2024; these are environmental benefits from wind projects held by Kansas City Power & Light. 13,500 Green-e® RECs were purchased from 3Degrees consisting of 6,396 MW from Helena Wind (TX) and 7,104 MW from Callahan Divide Wind Energy Center (TX).

Scope Definitions

Scope 1: Direct emissions from sources owned or controlled by the entity.

Scope 2: Indirect emissions from energy purchased for use in operations.

Scope 3: All other indirect emissions that occur in the upstream and downstream activities of the entity and its supply chain.



Our Ongoing Objectives

Black & Veatch's continued and ongoing initiatives to further our corporate sustainability progress include the following:

- Calculate full Scope 1, 2, and 3 carbon inventory with data, processes and systems to support active management.
- Evaluate committing to science-based targets.
- Develop companywide waste and water inventory.
- Develop measurement of the environmental impact of our construction sites.
- Set key performance indicators (KPIs) across the company to share accountability for our sustainability ambitions and commitments.
- Continue to encourage remote meeting options to lower travel emissions while meeting client objectives.
- Continue offering hybrid work options to our employee-owners to work in the office three days a week of their choosing and two days remotely to reduce employee commuting and enhance work-life balance.

As we expand our ability and accuracy to measure Scope 3 emissions, we hope to continue to expand our ambitions on emissions reductions commitments and actions across the near- and long-term.

A key enabler this year is to expand our GHG inventory and identify data improvement requirements for a full Scope 3 assessment and to explore setting science-based targets. We are undertaking an assessment of our purchasing data in preparation for a complete first estimate of Scope 3 supply chain emissions categories that are most material to Black & Veatch. Our initial efforts identified hotspots and data gaps while gaining a more nuanced understanding of the largest sources of our Scope 3 supply chain emissions. We also plan to pinpoint near- and long-term improvements to systems and analytical tools to perform more accurate calculations and build a roadmap for supplier engagement.

2023 General Emissions Table

		Metric tons CO2e				
		2023	2022	2021	2020	2019
Scope 1 - Direct Emissions	Mobile Combustion	6,621	4,395	3,577	3,601	3,605
	Stationary Combustion	0	11	9	348	590
	Subtotal	6,621	4,405	3,586	3,949	4,195
Scope 2 - Indirect Emissions	Purchased Electricity Market Based	4,950	10,984	11,917	9,923	16,511
	Purchased Electricity Location Based	14,816	11,730	11,917	9,923	16,511
	Purchased Heating Location Based	971	1,263	1,378	859	1,280
	Subtotal	5,922	12,247	13,295	10,782	17,791
Scopes 1+2 - Market Based		12,543	16,652	16,881	14,732	21,987
Scope 3	Business travel	11,784	9,213	4,252	4,551	16,189
	Air Travel	6,331	4,959	2,036	2,573	10,491
	Rental Vehicles	4,061	4,254	2,216	1,978	3,485
	Hotel Stays	1,392	-	-	-	2,213
	Telework	-	1,611	1,635	-	-
	Upstream emissions of purchased fuels	1,655				789
	Upstream emissions of purchased electricity	1,634				1,251
	Upstream T&D losses	638				767
	Subtotal	15,711	10,824	5,887	4,551	18,995
Total Emissions		28,254	27,476	22,768	19,283	40,982



Along the way, we'll seek innovative ways to calculate Scope 3 supply chain emissions, including leveraging artificial intelligence (AI). 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 operations.
- 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.
- In 2024, Black & Veatch will also seek to initiate assessing the waste and water impacts of our operations – including associated GHG emissions – to better understand where measurement systems can be improved and perhaps be integrated into enterprise solutions used to track other key sustainability data.

All of this reflects Black & Veatch's commitment to continuously improving how we track and manage our carbon, waste, and water footprints, appreciative that we're part of a global mosaic of efforts

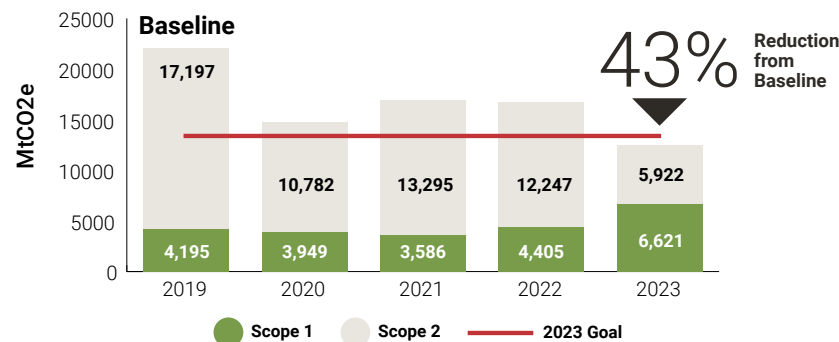
to dramatically reduce GHG emissions. We know that making a difference means everyone does their part, and that a collaborative approach to decarbonization is key.

We understand that a data-driven approach is crucial to a successful decarbonization strategy, and we also recognize that gathering and producing accurate data is a journey. We are developing a data strategy, architecture, and governance structure that will result in well documented, high-quality data and processes that support compliance and create competitive differentiation. Complete, reliable, and consistent readouts of our sustainability performance are crucial to drive informed decisions that align with Black & Veatch's vision and sustainability goals.

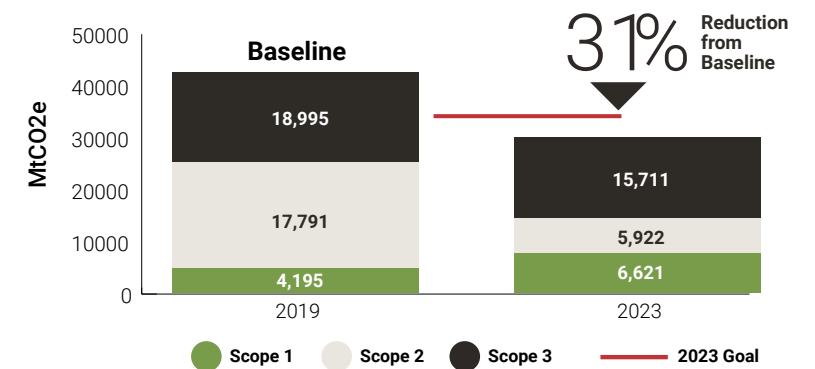
For now, humanity on a global scale is not on track to reduce emissions quickly enough to meet science-based targets, so bold action is needed. Black & Veatch has an important role to play by working with our clients and partners to rapidly accelerate decarbonization efforts in power, water, telecommunications, transportation, and other key industries we serve.

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

Scope 1 & 2 Emissions



Total Emissions



Decline in Black & Veatch emissions reduction from 2019 to 2023

Black & Veatch employees prioritize improving their communities through local roadside and coastal clean up events.



Waste

In 2023, Black & Veatch diverted 16,675 pounds – more than eight tons– of waste from landfills through our introduction of a composting program at our global headquarters. Our composting partner in Kansas City, KC Can Compost, provides environmental literacy and green job training specifically for individuals who face barriers to employment.

Addressing environmental waste often takes literal boots on the ground effort. In May 2023 in Pittsburgh, seven Black & Veatch professionals – in observance of Earth Day – joined 13 other volunteers in ridding debris from roughly 1.2 miles of roadway as part of the statewide “Pick Up Pennsylvania” event. Sponsored by the Pennsylvania Department of Environmental Protection and Keep Pennsylvania Beautiful, the cleanup collected roughly a ton of debris, including building supplies, old carpets, a television, a bed frame, a couch, and 53 tires.

“We were a small crew on one tiny road in Pennsylvania. Did you see how much litter we picked up?” said Black & Veatch’s Ali Reheim, part of the cleanup crew. “Could you imagine if we all took the initiative to volunteer in a larger group how we could make our earth a more beautiful place?”

Ali Reheim, Black & Veatch Innovation and Information Services Analyst





Water

True to our commitment of being responsible stewards of water, Black & Veatch marked 15 years of joining thousands of volunteers in the annual Ocean Conservancy effort, as part of the International Coastal Cleanup (ICC), to remove thousands of pounds of trash from the world’s waterways. More than 675 Black & Veatch employee-owners and their families pitched in, removing debris such as tires, laundry detergent containers, food wrappers, and broken glass from several global waterways, including beaches, ponds, riverbanks, and creek banks. Globally, those volunteers picked up 3,178 pounds of trash – more than 1.5 tons, roughly the same amount of trash that 2,000 people generate in one day.

In 2023, more than 675 Black & Veatch volunteers cleaned up 31 waterways globally, collecting more than 3,100 pounds of trash.

Our long-standing passion for responsible water efforts is reflected in scores of projects and collaborations over the years. One leading example: our partnership with Google. We’ve co-hosted a water stewardship conference with the big tech giant and the American Water Works Association. We’ve designed water infrastructure to support Google’s data center growth and AI deployment and drafted the blueprints for substation infrastructure to meet its power needs. We’ve also helped them evaluate on-site generation to meet clean energy goals.

[For more information on the governance and management of Black & Veatch’s water stewardship, refer to the GRI Content Index and Performance Data.](#)



“By cleaning up waterways and removing litter, we are part of a global effort to create healthier environments and greatly reduce the pollutants harming natural ecosystems,”

Amanda Odell, Corporate Sustainability Manager.



Global Real Estate

Based in Overland Park, Kansas, Black & Veatch's world headquarters (WHQ) span more than 600,000 square feet. The WHQ building has integrated on-site renewables that cover a portion of our energy use, and we participate in a green tariff program with our local utility, sourcing additional renewable power from the Soldier Creek Wind Energy Center in Nemaha County, Kansas. As part of a 2015 remodel, Black & Veatch completed renovations to the WHQ building, earning Leadership in Energy and Environmental Design (LEED) certification, which included energy and water efficiency optimization.

In 2023, we revised our real estate guidelines to holistically prioritize sustainability in the spaces we occupy, with the firm belief that we can help drive demand for sustainable properties and encourage more property owners and managers to adopt sustainable practices. The majority of our office space in roughly 100 locations worldwide is leased, affording us less direct control of the technology, sourcing and environmental practices in those locations. However, in 2023 Black & Veatch bolstered the sustainability of our real estate portfolio advancing our green-leasing goals to put a greater emphasis on advancing our sustainability agenda.

Our Global Real Estate team executed 21 leases during 2023 of which 10, or 46.7 percent, had notable sustainability features/provisions. The Bird Electric acquisition brought an additional 10 properties under the subsidiary organization for a total of 31 new properties in the Black & Veatch portfolio during 2023. Sustainability features were lacking at some of the properties in the Bird Electric portfolio (for example, no LEED certification or no energy star rating), which impacted the overall Black & Veatch real estate performance, dropping the proportion of leases that have sustainability provisions to 32.2 percent. Bird Electric property integration is expected to improve performance, with a target sustainability rate of 50 percent across all properties.

Black & Veatch is committed to reducing its environmental impact through carbon emissions reduction, water stewardship, and waste management across our business operations. As such, we are evaluating all new real estate investment and leases against key sustainability criteria. Initial vetting occurs during the property tours and is solidified during the transaction's formal request for proposal phase. Key sustainability criteria include the following:

- **Energy:** What kind of energy efficiency measures are in place for this property? Does it source renewable electricity? Would the owner consider using renewal energy for this property and partner with Black & Veatch to reduce energy use and optimize efficiency on the property? Does it offer a green lease or have a sustainable building certification (LEED, BREEM, ENERGY STAR, WELL Building Standard, etc.)?
- **Water:** What kind of water use reduction measures are in place for this property, and would additional such reductions be considered?
- **Waste:** What kind of waste diversion is available at this property – including such methods as composting and recycling – and would the owner consider intensifying that?
- **Transportation:** Are there alternative transportation measures at this property (e.g., EV charging, bicycle racks)
- Invariably, the market and available inventory of space will ultimately dictate leased property decisions. However, Black & Veatch takes proactive steps to seek out properties that have programs in place or are progressing toward a sustainability-based approach to property management and maintenance.

Black & Veatch intends to help drive sustainability in the commercial real estate sector, reducing environmental impacts and operating costs while improving tenant satisfaction.

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



Black & Veatch's LEED certified innovation pavilion at its world headquarters in Overland Park, Kansas.

Project Execution: Sustainable Construction

Black & Veatch is minimizing the environmental impacts of our construction sites; preserving natural resources; integrating responsible practices, technologies, materials, and programs; and setting new benchmarks in our sector.

With construction and critical infrastructure roots dating back more than a century, Black & Veatch is well-versed in how construction sites can potentially impact the nature and residential environments by disrupting the natural living conditions of animals and plants. Mitigating sediment, chemicals and wastes that can contaminate groundwater and rivers – and limiting air and noise pollution at construction sites – also pose challenges.

Construction impacts vary greatly depending on the size of the program or project; a power project site, for instance, with 2,000 craft workers, is significantly different from a program of 300 EV charging stations involving 20 craft professionals reporting to each site. Parking typically exists for the small sites, though acres of land are disturbed for parking on a large site – something that is usually not part of the permanent use plan and must be restored.

The challenges are considerable. By nature, construction essentially amounts to “terraforming” an area, in essence a destructive endeavor. Black & Veatch looks for ways to reduce the displacement of soils, if possible, through engineering and work practices, and pursuing modular building techniques when possible. Because regulations and requirements impacting projects vary state by state, environmental specialist are often deployed on projects, raising awareness with the understanding that continued training is needed by all jobsite stakeholders. Access to many remote projects adds another layer of challenges, at times hindering the institution of some policies.

Black & Veatch closely monitors releases to the environment at our construction sites, normally in the form of soil erosion extending beyond our boundaries. These typically are caused by rain events, failures of best management practices (a method used to prevent or control storm water runoff and the discharge of pollutants, including sediment, into local water bodies), or mud loss from boring. Dust, storm water runoff, sediment control, impacts on flora and fauna, and the containment of construction residue and trash must be removed.

As responsible environmental stewards, we constantly seek out new technologies to pilot and adopt to address stabilization issues, reduce maintenance, and address safety and labor needs. We’ve deployed 360-degree cameras during site inspections to facilitate remote attendance by engineers, construction managers and others, limiting the environmental impact from travel to sites. As experts in the energy sector, we’re using hybrid generators to power jobsite offices where permanent power is unavailable, as well as leaning on hybrid batteries that significantly reduce the need for diesel engines during load power demand. Given that a trained workforce is traveling farther to staff projects, Black & Veatch is establishing apprentice programs in multiple states to increase the training of local workers, reducing craft travel time to sites.



Tampa Electric Company, Orlando, Florida (left) City of Los Angeles, Echo Park Lake Rehabilitation, Los Angeles, California (right)



Additionally, we are focused on the following:

- Ensure that all wastes – including wastewater, chemical waste, and waste material from each construction sequence – will be properly handled and disposed of by an authorized company.
- Continuously monitor air quality and any gases generated by the system, treating them before releasing them to the environment.
- Continuously monitor and control noise levels to ensure that they will not affect the livelihood of surrounding communities.
- Limit the duration of freight transportation involving large vehicles to mitigate traffic congestion that impacts local communities.
- Commit to providing zero-injury and safe work environments for all workforces.
- Provide adequate training and knowledge to our workers.
- Plan every step meticulously to avoid any unnecessary action and duplication of work.
- Ensure that the local communities understand the project's purpose.
- Adhere to local regulations and laws to fulfill our commitment.



Reduce the footprint of sites through design, with compact equipment, smart access, and an approach to build up rather than build out where it's sensible.

Black & Veatch isn't stopping there. We acknowledge the need for amplified training about the means and methods of protecting the environment. We see the promise of increased drone use to verify site grading, to ensure that the construction meets the design requirements to prevent erosion. We'll press to reduce the footprint of sites through design, with compact equipment, smart access, and an approach to build up rather than build out where it's sensible.



Bundamba, Queensland, Australia

We embrace new ideas, innovations, and technologies that keep improving our work, helping clients achieve the targets while diligently and dutifully striving to respect the grace of nature.

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



“As Black & Veatch becomes THE leader in sustainable infrastructure and we transform the way we house, feed, power, hydrate, share data and facilitate the health of humankind, our construction teams are uniquely positioned to invent and deploy the new tooling, technologies and methods required to deliver this infrastructure on a global scale.”

Richard Applegate, Black & Veatch Construction, Inc.
Operations Director

Project Footprint: Black & Veatch Fleet Goes Electric on Solar Site

Black & Veatch is evaluating decarbonizing its truck fleets and seeing planned as well as unexpected benefits with deploying electric vehicles (EVs) as a pilot program on a large solar project construction site. EV trucks were distributed to the site in an ongoing effort to not only Be THE Leader in Sustainable Infrastructure, but to also improve sustainability throughout the construction process. These EVs serve as an early look at how construction may evolve in the future. While the clear intent of using EV trucks on sites may be to reduce the overall carbon footprint, crews discovered some benefits that they did not necessarily anticipate.

Aside from the reduced environmental impact, it was predicted that the cost to charge an EV fleet would be lower than the cost of unleaded fuel for a typical three-quarter ton pickup with an internal combustion engine. Site management was pleasantly surprised to find that the Black & Veatch Enterprise Evolution team's patent-pending BV ConX Skid charging stations were able to charge trucks much faster than anticipated. In addition, the trucks run much more quietly, reducing the risk of noise-related safety incidents. Some built-in features have once-skeptical professionals eager to get behind the wheel as well. Features include the additional storage under the hood because of the absence of a front-mounted engine (a space being referred to as the "frunk") eliminates the need to pull an extra utility trailer and an array of 110V outlets replaces gas-powered generators which were a necessity on sites prior. These outlets can also be used to charge hand tools as needed. Trucks generally go one and a half

to two weeks before needing to charge, and even then, they typically have at least one-third of their battery capacity left. Drivers have had the opportunity to take them home as well, where they can charge overnight on a standard 110V outlet.

Based on the immediate benefits seen in the initial pilot phase, future expansion of the program is being welcomed by professionals on other projects.

These EVs serve as an early look at how construction may evolve in the future.

Electric Island, Portland, Oregon



Black & Veatch EV Modular Chargers



Social Impact

Health, Safety and Security

Our Commitment

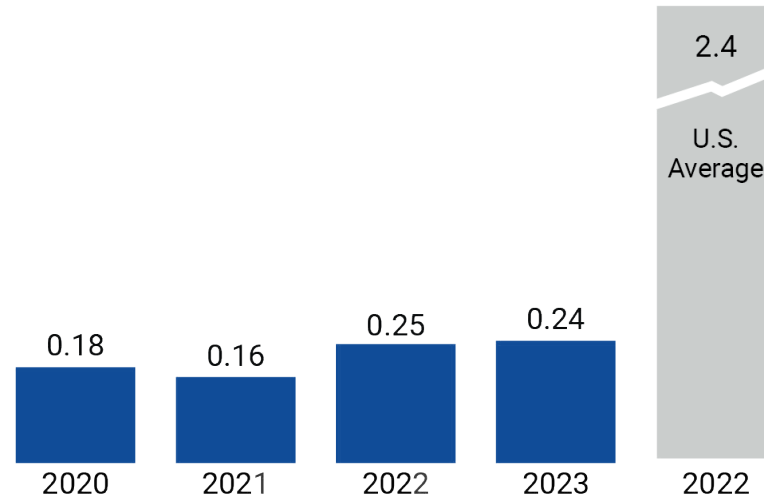
Black & Veatch is committed to work environments where safety and health are pre-planned into every task, one day at a time, with a mindset that every injury is preventable. Our goal is zero injuries, and we provide clients and our professionals with the time, equipment and training necessary to achieve it.

Our Progress

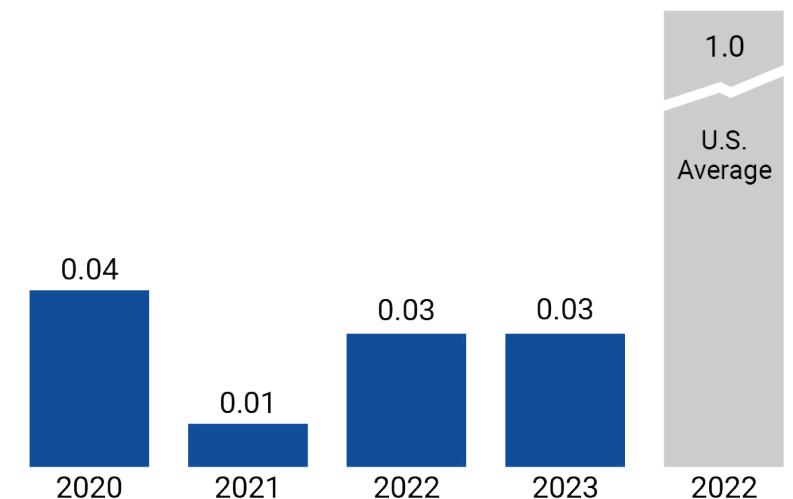
Black & Veatch's safety record proved exemplary in 2023, despite the challenges that come with continued growth in our global delivery of critical human infrastructure. Black & Veatch last year increased global construction operations by adding more than 8 million additional hours of construction exposure (to 24.5 million hours), surpassing the previous record of 16.4 million hours in 2022. Despite those additional risks, our recordable incident rate (RIR) and days away/restricted or transferred (DART) rates improved over 2022.

Our business safety plans were well-executed; advancement of key initiatives and performance expectations were achieved in key safety incident categories. Our leading indicator rates also improved, with significant increases in leadership engagements, employee involvement program (EIP) observations, pre-task planning evaluations, and environmental inspections.

Recordable Incident Rate



Lost Time Incident Rate



Our Ongoing Objectives

Safety is and will continue to be paramount at Black & Veatch. We will continue to maintain high levels of performance related to safety and health as we grow and experience the challenges of growth, including focus on leading indicators and solution-based safety plans. In doing so, Black & Veatch will continue to focus on the following initiatives:

- Assess and evaluate leading indicators and solution-based safety plans.
- 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 and security (ESH&S).
- Emphasize a holistic ESH&S approach, including creation and promotion of a psychologically safe workplace that provides additional opportunities to improve practices, procedures, and policies.
- Enhance the utilization of our continuous improvement process (CIP) so we make things easier for professionals to understand and implement.





Safety is a foundational value at Black & Veatch, not a slogan or a malleable priority. A safe, secure, and healthy work environment is an expectation for our professionals, customers, clients, and the communities where we live and work. Black & Veatch is committed to work environments where safety and health are pre-planned into every task, with a mindset that every injury is preventable. Our mission, simply put: do all we can to instill these goals in all professionals, regardless of their work location.



The benefits are evident: by creating safe working conditions, infrastructure projects stay on time and on budget, and our clients and the communities they serve reap the benefits.

Our unrelenting focus on building a safety culture is continuous, and attracting, retaining, and developing ESH&S staff is a key component of this effort, especially as project volume and the need for new professionals continues to grow. 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 essential to our success in driving and reinforcing a safety culture 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.

Black & Veatch knows that being a leader in sustainable critical human infrastructure requires a holistic approach to physical and psychological safety, mental health, and wellness and creating an environment in which all professionals are looking out for each other with a caring, inclusive approach.

Along the way, Black & Veatch prioritizes the following:

- Addressing key areas of focus based on previous incident data, with an emphasis on gravity, motion, and mental focus.
- Developing and implementing solution-based safety plans. A plan has been developed for each solution to address key areas of improvement, or upcoming challenges, that the solution needs to address in 2024.
- Executing programmatic and procedural improvements based on our CIP. CIP elements are initiated at all organizational levels and are prioritized and assigned to work teams for completion.
- Promoting, monitoring, and tracking 2024 leading indicators with the intent of improving overall project execution, limiting risk and facilitating engagement. Those measurables include construction safety inspection, EIP rate, environmental inspections, safety task assignment assessments, project stressor evaluations, project and market ESH&S scorecards, corrective action processes, and leading project assessments.
- Improving field environmental efforts through collaborative engagements with stakeholders throughout the project lifecycle, with a focus on storm water.
- Elevating security procedures and practices with an emphasis on emergency response, theft prevention, and law enforcement engagement.

To address the additional risk of increased construction hours, we focused on business safety plans, with emphasis on our CIP, Safety Leadership Committee actions and initiatives, increased overall leadership engagement, and EIP, thus helping our RIR and our DART rates to improve in 2023.

For more information on the governance and management of the health, safety and security, refer to the [GRI Content Index](#) and [Performance Data](#).





The annual Black & Veatch People Conference offers personal development, professional connection and new opportunities for everyone, driven by our diversity-focused employee resource groups.

Diversity, Equity and Inclusion

At Black & Veatch we are committed to advancing diversity, equity, and inclusion within our organization and in the communities we serve. We recognize that creating a culture of belonging and respect is essential to our success as a company, and we are dedicated to building a workforce that promotes the diversity of our customers and the world around us.



Become the top talent destination in the global engineering, procurement & construction (EPC) and consulting space



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

Our Progress

Black & Veatch was honored with the CDI seal as a “2023 Leader in Inclusion” by the Center for Disability & Inclusion. We earned the seal for accomplishments and commitments in policies and procedures supporting accommodations for those with disabilities and inclusive recruiting and hiring practices for candidates with disabilities.

Our 2023 efforts continued with a diversity, equity, and inclusion (DEI) framework more clearly defined and tied to our enterprise wide NextGen strategy, focusing on our people, clients, and community. Black & Veatch provided over \$100,000 in university scholarship funding focused on DEI efforts and our 2023 People Conference further supported the diversity of thought and topics through leadership representation and focus across multiple employee resource groups (ERG).

In 2023, Newsweek named Black & Veatch among the country’s “greatest workplaces for diversity,” giving the company four of five stars in the energy, resources, and industrials industry. Last year, Black & Veatch also brought home the seal of accomplishment from the Center for Disability Inclusion, certifying us as an employer of choice for individuals with disabilities.

We’re proud of the recognition. More importantly, we view it as testament to who and what we are, always supporting our employees and recognizing that inclusion helps fuel our communities as well as a culture of innovation.

As we strive to become the top talent destination in the global engineering, procurement & construction (EPC) and consulting space, Black & Veatch understands that creating great critical human infrastructure takes great people and great minds. That’s why we foster and sustain an inclusive, collaborative culture where differences in perspectives are valued, practices are equitable, and where our employee-owners feel like they belong. Simply put, DEI provides our people, clients, and communities with the understanding that employee-owners have active roles to play.

While our workforce is increasingly diverse, dynamic, and constantly evolving, we will continue in 2024 and beyond to bolster our diversity in leadership roles and in our new hires. We consistently look to empower our ERGs – now numbering 10, with more than 2,300 global employee-owners, so that each can reach its maximum potential. ERGs assemble people with similar backgrounds and stories to promote cultural awareness and engagement, mentor, provide social opportunities, and help members find the best way to contribute to the company’s strategy and mission.

Black & Veatch’s DEI approach supports environmental justice projects, helps nonprofits that serve historically marginalized communities, and spends our dollars with diverse suppliers to extend our DEI influence in communities and drive competition among existing suppliers.

Our Ongoing Objectives

Black & Veatch will continue to advance our commitment to civic engagement and philanthropic efforts focused on communities, STEM, and sustainability with emphasis on underserved and historically marginalized populations. We will maintain relationships with existing diverse businesses while engaging with new ones. Further, we plan to continue to grow our support of our ERGs and the leadership of each group so they can effectively boost communications and increase overall inclusion levels in the workplace.

In 2024 Black & Veatch plans to develop and implement new programs to help communicate the value and benefits of diverse perspectives, including new accommodation training.

Black & Veatch is a global company active in more than 75 different countries. We recognize that DEI must resonate with all our professionals in all of our locations and seek to work with these diverse teams to understand the regional needs in order to create a cohesive culture of DEI across all of our workforce.

Black & Veatch is committed to a continued investment in STEM outreach which will assist in building a future generation of diverse technical professionals who will bring unique talents and perspectives to our businesses and industries. We support STEM activities in several ways, including continued support of activities and organizations such as Operation Breakthrough, KC STEM Alliance, Future City, and FIRST Robotics. Through our Black & Veatch Foundation, we also provide scholarships for tomorrow's engineers attending regional universities.

[For more information on the governance and management of diversity, equity and inclusion, refer to the GRI Content Index and Performance Data.](#)



Black & Veatch encourages students interest STEM through support of FIRST Robotics (top) and Operation Breakthrough (bottom).

Talent Management and Learning and Development

On our path to becoming the top talent destination in the EPC and consulting industries, we see diverse talent as a key driver to sustainable, innovative solutions for our clients and a function that enriches our own culture.

Our key focus areas are relatively simple, yet ambitious as we endeavor to:

- Cultivate resilient and future-ready talent.
- Retain and engage professionals by offering growth opportunities through leadership development programs, coaching and mentoring, internal career mobility, and personalized career development conversations.
- Provide an exceptional employee experience where each employee can be themselves and feel proud about coming to work each day. To maintain a welcoming environment, we actively listen to employee-owners to understand what they expect and need.
- Invest in tomorrow's Black & Veatch leaders through targeted development programs that accelerate growth and impact.

Our Progress

Black & Veatch was the proud recipient of the 2023 Handshake Early Talent Award, given to “the best employers for people to launch meaningful careers.” We also proudly won the 2023 RippleMatch Campus Forward Award, which recognizes excellence in early career hiring while celebrating programs that embrace innovative recruitment strategies, make significant investments in diversity and inclusion, and support the next generation of talent through impactful internships and entry-level programs.

Over the last 12 months Black & Veatch added 60 engineering trainees to its Engineering Technician Accelerator Academy, a program designed to attract engineering technician candidates in a field experiencing an extreme shortage. The program's content includes drawing fundamentals, drafting tools, and market solution fundamentals in renewables, the electric grid, and EV charging.

Our 2023 achievements continued with:

- Recruitment and onboarding of 298 interns.
- Attendance at 82 career fairs at more than 60 campuses.
- Implementation of referral programs in the United States, the Philippines, Europe and the Middle East and Asia (EMEA), receiving more than 5,500 referrals in 2023.

In 2023, Black & Veatch also added two sustainability sessions to its summer internship program curricula to define sustainability and what it means to the company. Interns calculated their own personal carbon footprint and developed action plans for improving their environmental and social impacts.

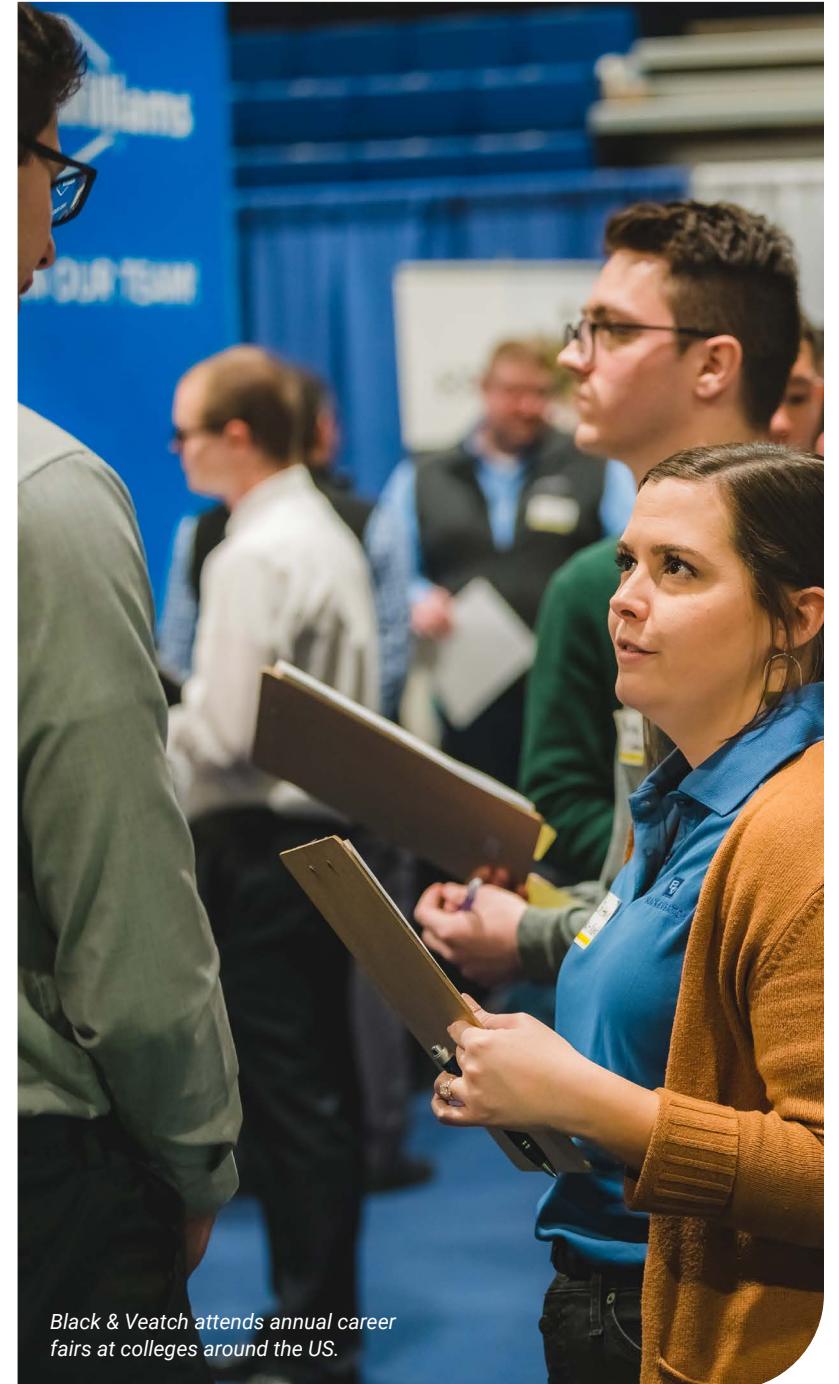
Our Ongoing Objectives

Black & Veatch will continue to focus on recruiting and succession planning, identifying development actions for senior roles, high potentials and emerging leaders and enhance the overall health of our talent pipeline. We plan to continue evolving our performance management system to better meet the needs of our professionals and allow for more visible career mapping. Further, we plan to continue our successful intern and outreach programs successfully bringing new top talent to our organization.

[For more information on the governance and management of talent management and learning and development, refer to the GRI Content Index and Performance Data.](#)

EDGE Spotlight: Launched 13 years ago, the EDGE program is designed to foster individualized career development through first-class training, hands-on experience and three rotation opportunities in the first 3 to 4 years of employment, helping “early career” employee-owners build a meaningful career.

During last year's EDGE summit titled Together We Can, more than 170 EDGE professionals throughout the United States gathered in Kansas City for a deep dive into training, professional development, community support and networking that featured 38 Black & Veatch presentations involving more than 40 leaders.



Black & Veatch attends annual career fairs at colleges around the US.

Work/Life Balance

At Black & Veatch, we're deeply appreciative of and committed to an approach to "working in new ways," what we describe as the experience of how we engage with one another through the workplace, technology, growth, development, and culture, making the time we spend together as meaningful and rewarding as possible.

Our Progress

As responsible corporate citizens, we adjusted during the COVID pandemic, offering a hybrid workplace model that enabled our employee-owners to work remotely for their well-being. Once that outbreak passed, we transitioned to a phased-in, modified approach calling for most of our office-based professionals to work in the office 3 days a week in a retooled hybrid approach that still provides the flexibility to work the remainder of the work week in a place of their choosing.

The reasons for that transition were simple: we're a company that innovates, and innovation works best when professionals are engaging face to face and connecting in person to establish, grow, and leverage relationships with colleagues and clients while fostering outside-the-box, spontaneous ideation, creative thinking, and inspiration. It's what makes us who we are, and it supports our Black & Veatch culture spanning more than a century. Being together in this refined hybrid model again will foster a culture that nurtures growth from within to cultivate future generations of Black & Veatch leaders and innovators who can and will advance our mission in a changing world.

In furthering work-life balance, Black & Veatch's Total Rewards team and company leadership added an additional week of vacation to new employee-owners, bringing their immediate vacation allotment to 3 weeks. We encourage our employee owners to take this time to relax and rejuvenate. We also added two more floating holidays that our professionals can use at their pleasure to focus on what matters most to them – many use this to volunteer in their communities or to celebrate a meaningful holiday.

Black & Veatch's "Total Rewards" team also focuses on competitive pay and benefits to assist with attracting and retaining of the best talent across the globe. Benefits include our employee stock ownership plan (ESOP) and our global employee ownership plan that we consider differentiators in wealth building for our employee-owners.

Our Ongoing Objectives

Much of the focus for 2024 will be on integrating newly acquired entities and system upgrades to better support the employee owner experience and streamline processes. We will continue to look for ways to support our professionals through benefit enhancements, price negotiations and plan benchmarking.

[For more information on the governance and management of Black & Veatch employee well being, refer to the GRI Content Index and Performance Data.](#)

*A Black & Veatch family attending Fall Festival on campus (left)
Black & Veatch Dog Days of Summer Pilot Event (right).*



Business Practices

Sustainability Governance

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.

Black & Veatch is continuing to develop a governance structure to implement our sustainability strategy across the corporate, client, and community framework to ensure we effectively and efficiently mobilize across leadership levels and through our matrix organization. At the top is our Board of Directors, which contributed to the development of Black & Veatch's sustainability strategy and reporting. The Strategic Business Operations Committee, which includes Black & Veatch's CEO, Chief Financial Officer, Chief People Officer, Chief Client Officer, General Counsel, and the Presidents of Operations, our market sectors and consulting, provides executive oversight and guides the establishment, implementation, and achievement of our sustainability strategy.

The Global Sustainability Leader and their Enterprise Sustainability Team oversees the corporate, client and community sustainability planning and initiatives. This team plans and enables the execution of

the sustainability strategy and manages the governance structure. Each business group appoints Business Sustainability Leaders who have accountability to drive key sustainability initiatives and actions in their areas.

Finally, Sustainability Catalysts are a grassroots group of global employees that drive sustainability from the bottom up.

[For additional information on other governance material topics, refer to the GRI Content Index and Performance Data.](#)

Business Ethics and Compliance

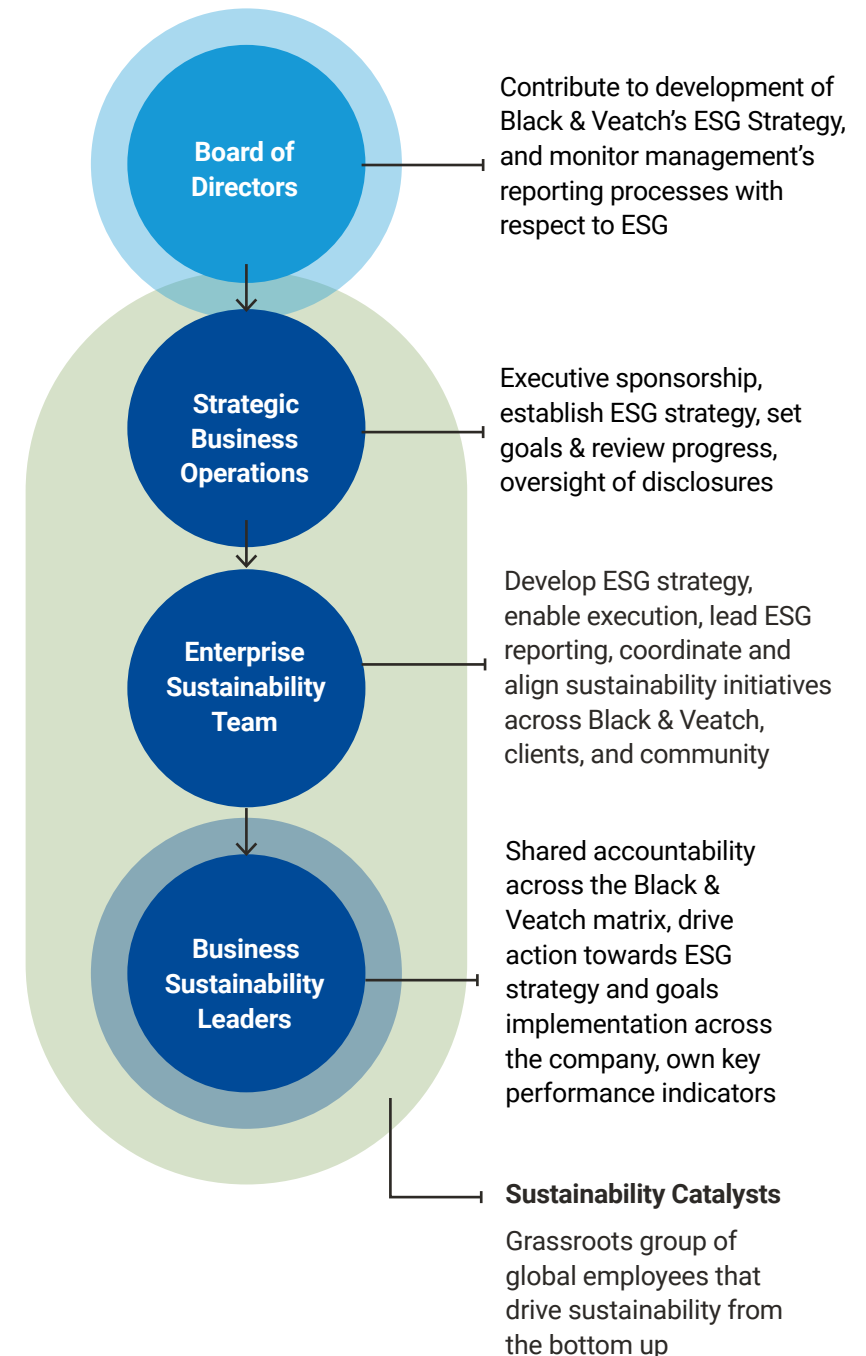
Black & Veatch's commitment to ethics and compliance is a testament to our core values, reinforcing our standing as a globally trusted and reliable provider of premier EPC and consulting services. Such practices are not just essential—they are the backbone of our integrity and the foundation of trust we share with our valued stakeholders, including clients, vendors, suppliers, and partners in joint ventures and consortia.

For professional service providers like Black & Veatch, it's crucial to have transparent ethical guidelines and a team of senior leaders who demonstrate a strong commitment to ethics and compliance.

At Black & Veatch, we hold ethics and compliance as the cornerstone of our identity, and we are dedicated to maintaining the utmost standards of integrity, ethical conduct, fairness, and professionalism. We recognize that our people aspire to do what's right and seek to be part of an organization that embodies ethical business practices.

Black & Veatch has designed its ethics and compliance program to prioritize transparent communication and robust training. Our goal is to create an environment where every employee feels empowered to utilize reporting channels like our alert line or to reach out to compliance officers, compliance team members, or supervisors whenever they have concerns.

Black & Veatch pledges to uphold a robust ethics and compliance management framework throughout our worldwide operations, ensuring the highest standards of ethical conduct across all our business activities.



Our Progress

As part of our commitment, in 2023 we have successfully:

- Delivered an Ethics and Compliance refresher training, in multiple languages.
- Enhanced the ability of the Compliance Council, by providing Council members with additional training and awareness.
- Improved the automation and efficiency of the global due diligence administration process.
- Progressively delivered Compliance Moments which facilitated open discussion on compliance related topics, including human rights issues.

Our Ongoing Objectives

Black & Veatch's ongoing objectives include:

- Complete 2024 annual Ethics and Compliance refresher training with 100 percent participation.
- Enhance the effectiveness of the Compliance Council with additional training and awareness.
- 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.
- Refresh new professional ethics and compliance onboarding training.
- Increase in-person ethics and compliance training and engagement.

Our professionals are held to the highest standards of regulatory compliance in all dealings with clients, shareholders, business partners, and government entities.

Black & Veatch's compliance program is designed to ensure compliance with the U.S. Foreign Corrupt Practices Act and UK Bribery Act. We hold our suppliers and business partners to the same rigorous ethical standards.

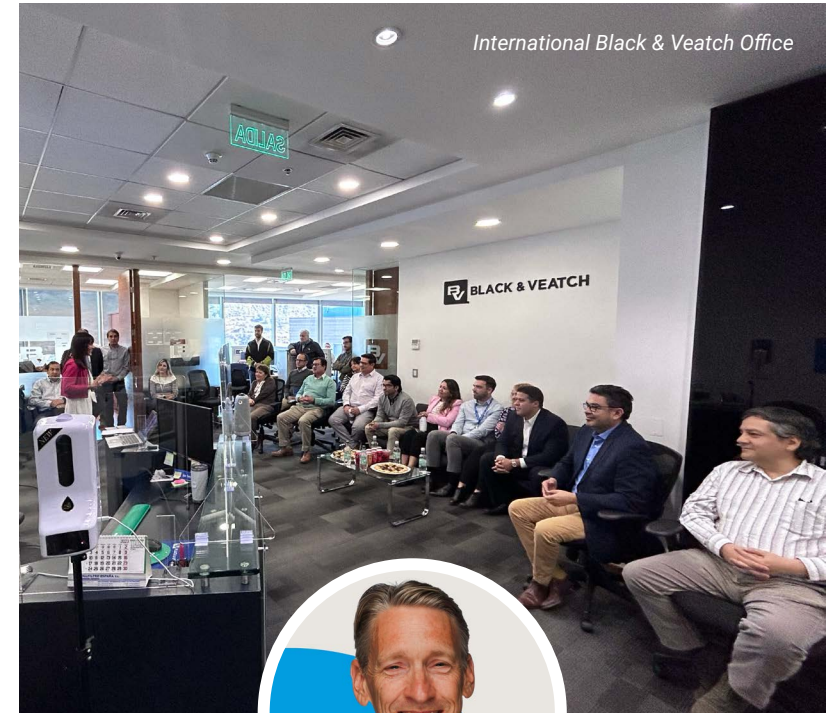
Our unwavering commitment to anti-corruption measures is critical to safeguarding Black & Veatch's reputation and financial health. Any deviation from these protocols could lead to severe consequences, including substantial reputational harm, financial losses, and legal repercussions that could hinder our ability to serve key clients for an extended period.

Our Ethics and Compliance Management System undergoes periodic audits to confirm the effectiveness of Black & Veatch's compliance program and opportunities for improvement. We mandate annual compliance training for all professionals, who must also pledge to report any infractions. Rigorous tracking of training completion and performance metrics guarantees widespread participation.

The cornerstone of our ethics and compliance initiative is the principle: 'When in doubt, shout!' We encourage every Black & Veatch employee, regardless of location, to voice concerns without hesitation. Backed by a strict 'no retaliation' policy we guarantee prompt support for any inquiries, which are addressed by a dedicated team of supervisors, HR partners, compliance officers, members of the compliance team, and legal counsel.

It is imperative for our professionals to confidently utilize our reporting systems, assured of protection from retaliation, a commitment we reinforce through continuous training on our 'no-retaliation' policy. Vigilance against potential conflicts of interest, whether involving board roles, external work, or hiring of family members, is a priority.

[For detailed insights into the management of our governance programs and our unwavering stance on business ethics and anti-corruption, please consult the GRI Content Index and Performance Data for comprehensive information.](#)



“At Black & Veatch doing the right thing is core to who we are, and our compliance program is designed to ensure we live up to our lofty values.”

Steve Meck, General Counsel, Chief Compliance Officer and Board Secretary



Client Sustainability

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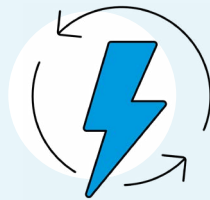




Our Solutions

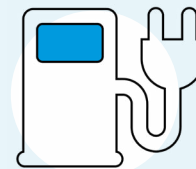
Black & Veatch clients are increasingly prioritizing environmental stewardship across energy, water, waste, climate change, and biodiversity and being committed stewards of our natural resources. To address these challenges, we have a broad portfolio of proven and innovative solutions combined with proven execution excellence. Our projects have reduced carbon footprints, optimized resource efficiency, improved communities, and promoted sustainable development.

Black & Veatch Sustainability Solution Areas Include:



Energy Transition

- Clean Fuel
- Renewable Energy
- Energy Storage
- Distributed Energy



Advanced Transportation

- EV Infrastructure
- Hyperloop
- Batteries



Water Security

- Treatment & Reuse
- Distribution/Conveyance
- Storage
- Digital Water



Connecting & Securing Society

- Connected Communities
- Mission Critical
- Data Centers
- Economic/Work Force Development



Reimagined Nutrition

- Alternative Proteins
- Fish Farms
- Vertical Farming



Environmental Protection

- Zero Waste
- Sea Level Rise
- Green Infrastructure
- Ecological Services
- Air Quality

Carbon

With deep, broad expertise across supply-side and demand-side market designs, regulatory requirements, and low-carbon fuels and technologies, Black & Veatch leads our clients on their decarbonization journeys from strategy and planning to delivering practical end-to-end solutions across multiple technologies, meeting them where they are in their decarbonization journey. We are a trusted advisor to help executives develop clear, fact-based, practical, and customized insights and strategies and to implement them no matter the market sector or industry.

At Black & Veatch, we begin with confronting the biggest questions. How do we create an executable decarbonization playbook? How do we integrate decarbonization plans with our other blueprints for sustainability and resource planning? What is our client's adoption strategy? What are our metrics for success, and are they the right ones? How have we identified – and mitigated – investment and regulatory risks?

The resulting solutions run the gamut, from choosing the right technology framework to cost-benefit analysis modeling, cost-offset strategies, and scenario-based analysis and forecasts to drive optimal business decisions.

These decisions play a key role in our clients' ability to support development and quality of life through the critical human infrastructure that they provide to society, and we will collaborate with our clients to deploy infrastructure solutions that create a truly sustainable future while meeting these critical societal needs.

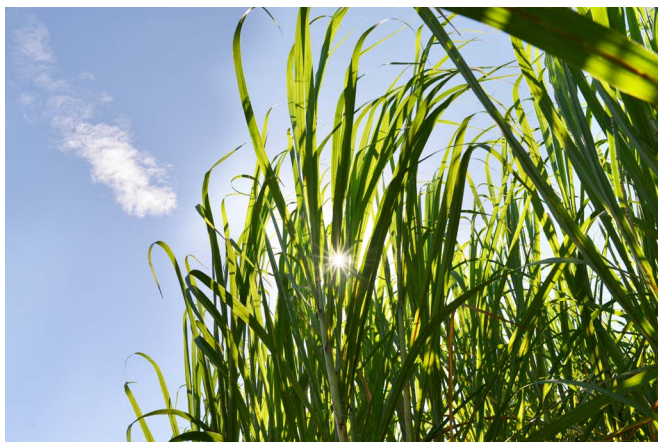
Our expanding solutions portfolio reduces full life-cycle carbon impacts globally and enables a cleaner future climate. Solutions include designing and building renewable energy projects – solar, wind, battery storage and carbon capture – clean fuel technologies – biofuels, hydrogen and sustainable aviation fuel (SAF) – and zero-emissions transportation, including EV charging infrastructure and hydrogen filling stations.

Project Highlight: Energy Innovation with Sustainable Aviation Fuel

At Black & Veatch, we pride ourselves in leading clients into tomorrow with innovative solutions developed over more than a century of our existence. More than ever, sustainability is driving what we do, and our work in propelling SAF is a prime example.

In 2023, DG Fuels LLC – an emerging leader in cellulosic drop-in SAF – selected Black & Veatch to perform a front-end loading (FEL-3) engineering report for DG Fuels' planned low-emissions fuel manufacturing facility in Louisiana's St. James Parish along the Mississippi River.

Per DG Fuels, the proposed \$4 billion complex will use innovative technology to turn locally-sourced sugar cane trash and bagasse into SAF that can be used in place of conventional jet fuel to dramatically reduce commercial flight carbon dioxide emissions. DG Fuels expects the facility to have fewer atmospheric emissions than a standard U.S. hospital, no fossil fuel emissions, and no discharge into the Mississippi River while giving farmers a profitable alternative to burn harvesting, which will make the air in St. James cleaner with DG Fuels than without it.



*Silicon Ranch, Desoto Solar Farm*

Project Highlight:
2,000-Acre Solar Field Constructed to Generate Clean Energy for the Next 40 Years

Nashville-based Silicon Ranch has the largest utility scale agrivoltaics portfolio in the country under Regenerative Energy®, its nationally recognized holistic approach to project design, construction, and land management.

A large corporate renewable energy buyer committed to powering 100% of its Georgia data center operations with renewable energy contracted Walton EMC, a consumer-owned utility with a reputation for energy innovation. Walton EMC partnered with Silicon Ranch to fund, build, own, operate, and maintain a portfolio of projects in rural counties across the state to generate the needed carbon-free power, bringing significant investment to these counties. DeSoto I is the first phase of a three-phase project in Lee County included in this portfolio. As the selected developer and operator, Silicon Ranch looked for a partner to construct a high-performing solar energy facility on time, on budget, and with respect to the environment and community members.

The Silicon Ranch team chose Black & Veatch as their construction partner. Our team provided site analysis and permitting, procurement and construction services, and full integration

with existing power transmission networks. Black & Veatch's unmatched history of delivering solar projects on time and within budget enabled us to procure the most efficient and cost-effective products for the DeSoto I Solar Ranch.

Project Impact

Clean, resilient energy. The DeSoto I property spans over 2,000 acres with over 1,000 acres under solar panels. The project delivers 125 megawatts to the electric grid, intended to generate clean energy for the next four decades. (To put this in perspective, 125 megawatts is enough electricity to power over 13,000 average U.S. homes annually.)

Silicon Ranch and Black & Veatch are committed to creating economic opportunities for the rural community of Lee County through the DeSoto Solar Ranch. Our team communicates frequently with community members to promote job opportunities. Black & Veatch prioritized hiring local craft professionals for Phase 1 of the project, inviting community members to take pride in what we're building together. Silicon Ranch will focus recruitment for their in-house land management and shepherd teams from the local community and train new staff in regenerative land management practices.



“As renewable energy continues to progress in a world rapidly focusing on decarbonization, this effort further demonstrates how carbon footprints can be minimized without disrupting the surrounding ecosystem. This project aligns with our proven record of innovative approaches to delivering clean, affordable energy.”

Frederick Poetter, Vice President, Global Estimating Leader,
Black & Veatch

Project Highlight

Supporting Mediterranean Sea Floating Wind and Battery Energy Storage Systems

While the North Sea dominates Europe's offshore wind investments, the Mediterranean Sea also presents significant offshore wind potential, an estimated 4,700 terawatt-hours per annum by 2050.

Black & Veatch supported development of offshore wind in the Mediterranean with pre-feasibility and program management support for a proposed 50 megawatt (MW) floating offshore wind farm at an island location in the central Mediterranean Sea. Water depth constraints limit the development of fixed offshore wind in the Mediterranean, but there are large areas which combine favorable wind speeds and water depths suitable for floating wind.

The project, among the first floating wind schemes in the Mediterranean Sea, was a pilot encompassing floating turbines, battery energy storage systems (BESS) and a smart control system. Our client, an international utility, came to Black & Veatch for the creation of technical documentation to support an application for European Union funding to develop the project.

The scope of our work encompassed project and program management, including the creation of the overall project schedule. Black & Veatch's wind and marine energy and offshore engineering services teams also delivered the floating platform, environmental and commercial study reviews; and greenhouse gas emission avoidance calculations.



Climate and Resilience

Our world is changing, and the rules and paradigms governing risk to our infrastructure have shifted significantly. How we plan to decarbonize and achieve carbon neutrality, while protecting people, properties, and natural habitats and ecosystems from the consequences of climate change, has taken on new urgency and deeper significance.

Black & Veatch conducts annual survey-driven assessments of the U.S. water and power sectors that concluded climate change impacts – everything from more severe and frequent storms to wildfires, droughts, rising sea levels, aridification, and coastal erosion – continue to strain the nation’s energy and water sectors, most notably its chronically aging infrastructure.

Our EPC and consulting teams lead the way to help clients forecast and evaluate climate risks, prepare for them and ultimately recover, if calamity does strike. Side by side with our clients, we deliver affordable, practical, and resilient climate action plans that include hardening infrastructure systems.

Our strategic approach – using a team that includes meteorologists, sustainability experts, and GHG emissions and life-cycle assessment analysts – uniquely helps clients understand and mitigate the potential risks that climate change hazards pose to their projects and properties. We modernize energy, water, and telecommunications infrastructure; protect and restore ecosystems; meet performance and resilience goals; reduce costs; and mitigate risk by partnering with local, state, and federal governments; service providers; and private industries.



“My work is helping communities become more resilient by including natural assets into growth and infrastructure solutions.”

Kimberly Miller, Gulf Coast Region Resilience Planning Lead

Time and again, we’ve delivered resilience throughout a project’s lifecycle, elevating the following foundational practices:

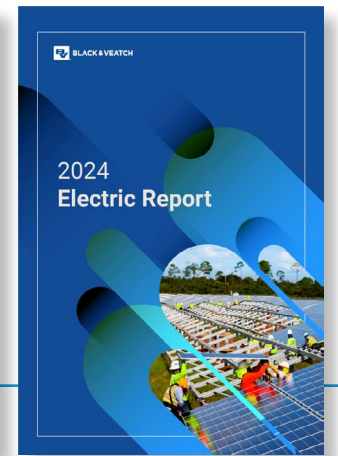
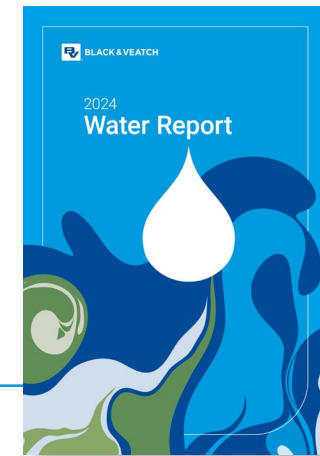
- **Climate adaptation and resilience planning:** Creating visionary plans led by engagement and driven by science.
- **Community and equity planning:** Developing frameworks and plans to elevate equity and help strengthen communities for the future.
- **Nature-based solutions and ecosystem restoration:** Planning, designing and supporting implementation to create tangible assets that increase biodiversity and improve public health.
- **Program management, grants and funding:** Supporting scalable program management for resilient infrastructure, assisting clients with grant application, administration, and funding feasibility studies.

We’ve expanded our team with dedicated resilience planning leadership in each region. This team brings diverse and deep experience in helping communities recover from disaster, developing mitigation and adaptation strategies, and navigating funding, always with a lens of elevating equity.



“I’m focused on creating resilience solutions by optimizing natural systems for vulnerable communities.”

Maria Watt, Southeast Region Resilience Planning Lead



Gain access to industry insights trends and valuable report data. Download our **2024 Black & Veatch Strategic Directions Reports** today.

[Download](#)



Project Highlight

Resilience Project Addresses City's Top Public Works Priority, Winning Record FEMA Grant

Weekes Wash drains a portion of the Superstition Mountains east of metropolitan Phoenix. The usually dry watercourse cuts through desert foliage and is often defined by flash floods. When heavy storms hit, it all quickly comes out in the wash – floodwater, sediment, debris – with destructive force. In harm's way is Apache Junction, a growing suburb of approximately 40,000 residents.

To protect lives and property from storms, the city is implementing a new multi-use detention facility along Weekes Wash. Designed by the team of Black & Veatch and Dibble with strong community engagement, the facility will reduce the number of structures flooded in Apache Junction during 100-year storm events by more than 99 percent. The project's nature-based features additionally serve to preserve the wash's environmental functionality and promote recharge of the area's groundwater resources.

Black & Veatch further helped Apache Junction realize the project by proactively securing approximately half the funding for the \$90 million legacy project via \$44 million in competitive grants from the Federal Emergency Management Agency (FEMA) – the most it has ever awarded in Arizona.

The project will enhance Apache Junction's safety and livability by reducing the risk to lives and mitigating damage to properties and city services while enhancing the community's water resilience. That includes reducing the city's reliance on water from the Colorado River.



Project Highlight

Supporting Utilities Through the Biggest Storms of Our Generation

In early 2023, Winter Storm Mara had widespread impacts from Texas to Tennessee – causing more than 150,000 systemwide power outages. A local energy utility engaged Bird Electric, a Black & Veatch company, as an outside contractor to augment their ongoing power restoration efforts. The utility historically hadn't needed to request external contractor support, but the unprecedented scale of these outages and post-storm conditions of ice and fallen trees called for special expertise. Bird Electric provided essential equipment and placed more than 1,000 full-time employees in the field. Coordinating a vast number of outside resources resulted in various logistical challenges, but Bird Electric was able to expedite crew onboarding and resource allocation – enabling safe and timely restoration of power for the affected community.

Water

We recognize that our world is changing, stoking new urgency about how we plan to decarbonize and achieve carbon neutrality while protecting people, properties, natural habitats, and ecosystems from the consequences of extreme weather. And we know that water scarcity is an ascending concern as data centers, hydrogen hubs, utilities and municipalities, and agricultural producers all are competing over a limited resource. These shifts are pressing our clients to pursue water supply and alternative water supply options that include direct and indirect potable reuse, desalination, expanding storage, aquifer storage, and recovery or groundwater development.

Black & Veatch has deep experience in designing and building infrastructure systems that enable safe, efficient water supply and treatment. We work with major utilities across energy, mining, data center, and process industry sectors. We design, upgrade, retrofit, and replace water infrastructure so that it more effectively intersects with sustainable water cycles.

We've delivered watershed solutions, customized to varying land uses and geographies. In the urban core, our innovative thinking produced community resilience through flood mitigation, improved water quality, and created amenities such as fisheries and recreation opportunities. In areas where dams and altered land uses, such as

agriculture and one-time mining, have diminished landscapes, we apply ecosystem preservation and restoration using scientific studies and monitoring. And we're experts in equitable water resource allocation, balancing water rights and recreational markets such as whitewater rafting, fishing, and tourism.

With water and other natural resources we hold dear, Black & Veatch has championed responsible stewardship, forever mindful of the sustainability that comes with faithful, enduring conservation and preservation of natural resources. It's just another way we stand by our mission of Building a World of Difference.

Project Highlight:

When Seaside Charleston Needed a Next-Gen Water Plan, Black & Veatch Took the Call

Seaside Charleston, South Carolina's biggest city with 157,000 residents had a long pattern of flooding that appeared to be intensifying with climate change. This historic, 155-square-mile community commissioned its first citywide flood prevention strategy, turning to global water solutions leader Black & Veatch to guide its way to greater resilience.

Serving as an owner's agent and project lead, Black & Veatch's mission was to deliver a comprehensive, integrated flood mitigation roadmap to help the seaside city understand, plan, prioritize, manage, and adapt to current and future compound flood risks, including sea level rise, which threatened to have devastating effects if not managed appropriately. The 25-year framework includes flood mitigating strategies for near- and long-term community resilience.

Black & Veatch brought to the effort in-depth local knowledge of Charleston, given the global critical human infrastructure leader's vast experience in leading the city's most significant water-related plans and projects over the past two decades.



Charleston, South Carolina

It's hoped that the plan and strategy for Charleston becomes a blueprint for other coastal communities to advance their own resilience strategies. With about 70 percent of the world's coastlines currently experiencing erosion, and sea levels continuing to rise, the loss of land and property – as well as damage to infrastructure such as roads, water and wastewater systems, buildings, and bridges – are of increasing concern.

Continue reading about the [Next-Gen Charleston Water Plan](#).



Nautilus Data Center

Project Highlight:

Nautilus Zero-Water Consumption Data Center

This 7 MW facility uses recirculated water from a nearby source to cool the data center. It consumes no water, produces no wastewater, and requires no refrigerants or water treatment chemicals, cooling towers, or computer room air handlers. It uses one-third of the power that traditional computer room air-conditioning would use.



Nature

As a company, we seek to lead clients to nature-positive solutions in the use of land and management of precious natural capital. We offer our expertise in water, land, air, and ecology to obtain optimal outcomes for organizations intent on leading in conservation and restoration of nature, both qualitatively and quantitatively. While the global community may not have set an agreed-upon standard for measuring nature positivity, Black & Veatch will demonstrate that our clients can quantify outcomes in the way they use water, land, and biota that leaves the planet better for succeeding generations while supporting a healthy economy and quality of life.

Our impactful, integrated nature-based solutions are driven by our cadre of nationally recognized professionals with a diversity of disciplines including wetland scientists, sediment removal and placement experts, hydrologists, fluvial geomorphologists, limnologists, wildlife biologists, landscape ecologists, ecological engineers, meteorologists, storm water engineers, and planners. Together, they conduct master planning and designing and manage construction of projects big and small, blending engineering, science, urban planning, permitting, and policy experience to tailor solutions that provide multiple complementary benefits.

Black & Veatch works with clients to use natural and nature-based features to improve water quality and help manage flooding, recharge groundwater, mitigate urban “heat island” effects, and protect shorelines and streams. We tackle issues involving stream, floodplain and wetland restoration; coastal protection and enhancement; and comprehensive habitat management planning.

As a company, we seek to lead clients to nature-positive solutions in the use of land and management of precious natural capital.



Sustainable Design and Construction

Sustainability is at the heart of everything we think and do, helping our clients achieve their ambitious sustainability goals by integrating lasting, future-proof design elements into our projects. We also are introspective about being better and wiser about our role in making the world a better place by working in new ways.

While Black & Veatch incorporates principles of sustainability into much of its work, we aim to unify these efforts into a holistic Sustainable by Design Program, which will establish high-level principles addressing different phases of a project's delivery. Facilitated by the enterprise sustainability team, the program's working group 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 representative of our work.

In 2023, we published our first sustainable engineering design guidelines to serve as a universal approach to incorporate tactics that improve environmental and community outcomes of the projects we design.

We also developed Sustainable by Design best practices and a project checklist, delving into resource allocations involving materials, energy, and water while accounting for conservation, ecology, and resilience matters.



Best Practice Documents are applied to all projects for which Black & Veatch has design services scope. Along with these documents, standard sustainability checklists were published to aid teams in identifying and confirming appropriate sustainability activities for projects. Further, we have integrated project execution sustainability strategies with corporate strategies to encourage emphasis on sustainable project execution.

Black & Veatch joined the Institute for Sustainable Infrastructure (ISI) in 2014 as a charter member and utilizes its Envision rating system, which uses a proactive, quantifiable approach to score environmental, social and economic aspects of infrastructure projects to achieve increasing sustainability. Combined, we have more than 100 professionals accredited in the Envision and LEED rating systems so that we can design and certify these types of projects for our clients, and we plan to continue expanding our certified professionals in this program.

“We are tackling big challenges and embracing sustainability in all of our projects. To do this, our work often focuses on translating science into action to build healthy, vibrant communities, in harmony with nature.”

Melissa Crane, National Community Planning Leader



On an ongoing basis, Black & Veatch will update and improve the Sustainable by Design procedure based on feedback from project teams and clients. This includes developing additional guidelines and tools that make it easier to support planning and implementation of design practices focused on sustainability. This includes tools to support the following:

- Planning – Decision support tools to help with planning level analysis of the impact of sustainability options on CAPEX, OPEX, or Whole-Life Costs.
- Execution – Execution guides and tools for implementation of specific sustainability programs including LEED and Envision.
- Updating existing standards (e.g., procedures, specifications) based on sustainability and client needs, where appropriate.
- Guides and tools aligned with regional requirements (region specific versions as required to support unique needs).

Black & Veatch will ensure that the Sustainable by Design and related execution sustainability programs are aligned with the corporate strategy to maintain focus on sustainable project execution. As part of these efforts we will:

- Continue building our Environmental Services group so we can take on more projects with significant environmental improvements.
- Grow our portfolio of green projects.
- Increase the number of professionals accredited in the U.S. Green Build Council's LEED program and the ISI's Envision framework to win and execute more certified projects and engrain sustainability considerations into non-LEED and Envision work.
- Develop additional training and communications for the Sustainable by Design program (for both internal project teams and clients).



Tomahawk Creek Wastewater Treatment Facility, Leawood, Kansas

Envision in Action

As mindshare about sustainability and innovations to foster it deepens at Black & Veatch and elsewhere, the migration to using Envision to design and evaluate projects is accelerating; in 2023, several of our clients launched their first Envision projects. With a cadre of over 60 accredited Envision sustainability professionals, we trained six client teams to apply and put into practice the Envision tools, and we expanded our offerings beyond leading and completing the framework on projects to include lifecycle carbon analysis and the development of internal sustainability goals clients will adopt and promote in future projects. Clients are using Envision to measure and rate their efforts on water, wastewater, solar projects, and program execution.

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

- Recognize significant water savings.
- 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.

Our client's stakeholders – from citizens to investors or consumers – are demanding to understand more about the sustainability goals and impacts of companies and agencies who serve them; reciprocally, clients are requesting help in measuring and tracking the environmental consequences of new products, services, and infrastructure to meet their users' demands. We embrace the opportunity to deliver the sustainability tools, life-cycle analysis of products and carbon content while, most importantly, considering climate change and resiliency in design and performance.

Project Highlight:

Alliant Energy Corporation - Alliant Energy's English Farms and Upland Prairie Wind Farms Earn Envision Platinum Award for Sustainable Infrastructure

The Institute for Sustainable Infrastructure (ISI) awarded two of Alliant Energy's Wind Farms – Upland Prairie and English Farms – located in Everly and Montezuma, Iowa the Envision® Platinum award for sustainable infrastructure. To earn Envision Platinum, a project must demonstrate it delivers a heightened range of environmental, social, and economic benefits to the host and affected communities.

Alliant Energy, a Midwest energy company engaged in electric generation and the distribution of electricity and natural gas, expects to increase its renewable energy capacity from 20 percent in 2018 to 33 percent by 2024. Completion of the Upland Prairie and English Farms Wind Farms with the projected combined energy capacity of 470 megawatts, is a significant contributor to meeting this goal. The electricity generated by these two wind farms will be enough to power approximately 168,000 Iowa homes per year.

Alliant Energy worked in close collaboration with General Electric Renewable Energy, Black & Veatch, and White Construction to deliver these award-winning sustainable projects. The project team selected the wind turbines based on several key factors, including high-performance, durability, and noise reduction. The new turbines selected can withstand higher wind speeds, have a lower cut-in wind speed, and have a higher capacity factor, as compared to previous models. As a result, customers will see benefits from more low-cost energy. With higher-performing turbines, fewer units are needed per project. This minimizes disturbance to ecologically sensitive areas, like wetlands, on the project site.



Alliant Energy's Wind Farms, Everly and Montezuma, Iowa



Community Sustainability

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At Black & Veatch, we proudly stand behind the projects we've delivered for more than a century to become a global leader in critical infrastructure. Beyond our work for clients, we're ever mindful of strengthening our communities through philanthropic efforts and bolstering sustainability of the suppliers and partners who enable us to magnify our impact to Build a World of Difference.

Supply Chain

We recognize that our greatest opportunity to improve the sustainability of Black & Veatch's work isn't solely within our operations or on our project sites but must include our network of thousands of suppliers. To that end, we've put a program in place to tabulate sustainability ratings for suppliers. Black & Veatch submits a sustainability questionnaire as part of its qualification process and reviews and records the results in its global sourcing database. Results are available for consideration as part of the bidding, negotiation, and project award efforts. Initial KPIs include the percentage of vendors with sustainability programs and a ranking of them, based on having a program, its maturity, tracked metrics and having a sustainability certification. Future KPIs will expand on the detail required from our vendors to further define the maturity of their programs and the progress being made against established targets.

The purpose is to understand whether there is a performance difference from those companies that actively work to implement sustainability, and whether there's a correlation with the maturity of a vendor's sustainability efforts with how they perform.



Our Progress

We've issued sustainability questionnaires to over 700 vendors since January 2022 as part of our prequalification process through our sourcing group; 38 percent of our vendors have an acceptable or above acceptable sustainability program. Further, Black & Veatch has engaged with the Sustainability Work Group of the Procurement Executives Group to collaborate with other EPC contractors on performing supplier surveys to understand, as an industry, where the marketplace is with their sustainability practices.

Black & Veatch submits a sustainability questionnaire as part of its qualification process and reviews and records the results in its global sourcing database.





Philanthropy and Community Engagement

Playing a key role in our company’s environmental, social, and governance efforts, the Black & Veatch Foundation serves as the platform for participation by the company and its professionals to support a variety of philanthropic organizations and programs worldwide. The Foundation builds on the company’s history of community involvement by globally expanding Black & Veatch’s overall philanthropic role, involvement, and impact in our communities.

Through the Black & Veatch Foundation, we will align our giving with the United Nations Sustainable Development Agenda goals and focus on promoting STEM education, reducing inequalities, expanding humanitarian aid, and enhancing our signature programs. Black & Veatch will continue to reimagine the foundation and review current focus areas.



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

Our Progress

As it always has been, our focus is on helping the communities and underrepresented groups where we work and live, in alignment with our company’s mission and values. A combination of strategic investments in organizations that support our core focus areas helps us create transformational change in communities that need it most notably those that are vulnerable and marginalized.

Committed to our credo of Building a World of Difference, the Foundation’s pursuits hold true to values surrounding gender equality, advancing racial and ethnic diversity, and embracing LGBTQIA+ authenticity in the workplace, where we also strive to bolster inclusivity and accessibility for professionals with disabilities.

In 2023, we contributed roughly \$1.5 million in matching gifts, hardship fund support and grants. The Black & Veatch foundation surpassed \$29 million in total giving to the United Way and exceeded \$5 million in support for Children’s Mercy Kansas City.

Of the 105 grants awarded by the Foundation in 2023, half of the spending went to STEM initiatives, with 26 directed to signature programs and 19 percent to DEI efforts.

Black & Veatch’s Employee Disaster Relief and 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. As of 2023, the fund has benefited 36 professionals in Chile, Thailand, Ukraine, and the United States, with recipients having received about \$40,000 in benefits.

Black & Veatch professionals in the United States have taken part in our matching gifts program that gives them the opportunity to have their charitable donations matched by the Foundation – dollar for dollar, up to a maximum of \$300. In 2023, those gifts numbered 695 totaling \$100,248, well surpassing the 541 gifts totaling \$73,719 in 2022 and the 364 gifts totaling \$56,384 in 2021.



Black & Veatch employees donate time and money to improve their communities by supporting The Miami Foundation (bottom left), Hygiene Kits for Heart to Heart (top right), and Note in the Pocket clothing drive (bottom right).

Globally, Black & Veatch is touching lives like never before. In 2023, we provided the following support:

- In India, Black & Veatch supported multiple organizations including Engineers Without Borders, Seva Sahayog Foundation, and others, funding projects that promote learning, improve community infrastructure, and enhance health and sanitation.
- In Thailand, Black & Veatch supported the Pratthanadee Foundation's Better Me program and Claim Your Rights training in six rural schools, benefiting more than 700 students. The "Better Me" program aims to empower women and girls with skills and information for post-school success while promoting self-worth, confidence, and optimism.
- In Bangkok, a team of volunteers supported the Wat Chin Wararam School in Pathum Thani Province, collecting garbage, painting fences, planting tamarind trees, releasing fish, installing solar cells, and contributing 50 laptops to the school.
- In Indonesia, Black & Veatch partnered with Alunjiva Indonesia to conduct Empowerment for Inclusivity, a series of workshops that equipped disabled individuals with entrepreneurship skills, including quality management, quality assurance, and digital content creation.
- In Beijing, Black & Veatch took part in the Zero for Earth 5K charity walk to raise awareness for biodiversity protection and promote a zero-carbon future. The office also introduced an eco-friendly campaign, Go to Zero, which encourages professionals and their children to take part in tree-planting events.
- In East Africa, Black & Veatch supports Engineers Without Borders, helping determine how infrastructure development can better enhance flood and drought resilience, with a focus on harvesting rainwater as a resource.



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

Our Ongoing Objectives

On an ongoing basis Black & Veatch will strive to enhance reporting to better track grant impact and increase awareness of the Black & Veatch Employee Disaster Relief and Hardship Fund.

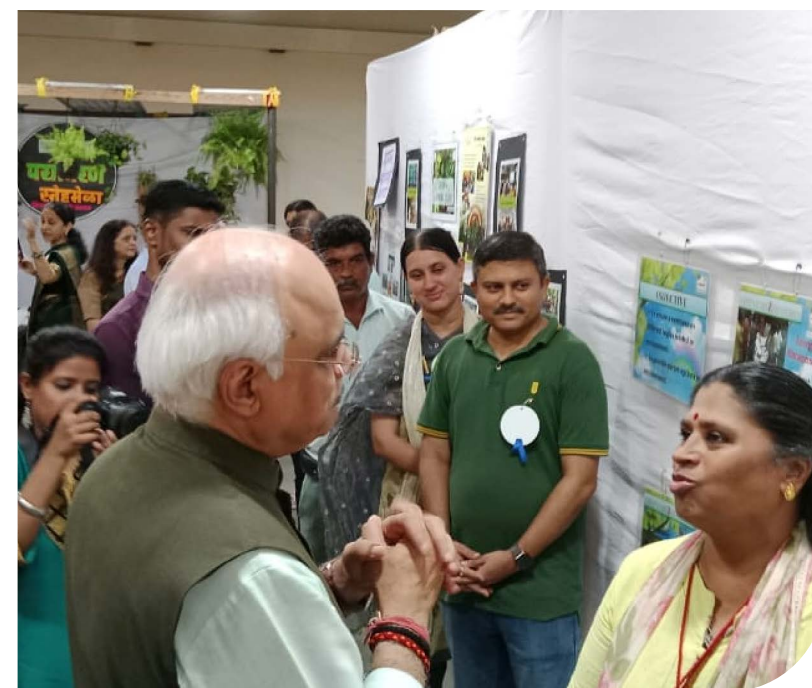
Core Focus Areas and Major Funding Priorities

Black & Veatch has the following core focus areas as foundation funding priorities:

- **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 DEI.
- **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.
- **Human Trafficking:** Sponsorship of programs that combat this form of modern-day slavery that includes forced labor and sexual exploitation.



Black & Veatch employees donate time and money to improve their communities by supporting The Salvation Army (bottom left), Food Bank (top right), and National Dora Day Paryavar Dkashtha Madal (PDM) (bottom right).



Black & Veatch United Way Waymaker Check presentation



A combination of strategic investments in organizations that support our core focus areas help us create transformational change in communities that need it most, including vulnerable and marginalized demographics. Our charitable works enable the company and its professionals to support organizations and programs that deliver significant, measurable impact. Among the dozens of programs we support, the following are some of the key organizations:

- United Way:** Black & Veatch has supported the United Way for more than 35 years, and during that time, our professionals have raised more than \$28 million. Our chairman and CEO, Mario Azar, serves on the United Way of Greater Kansas City's governing board of trustees.
- 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 the early 1980s, CIO has helped restore more than 700 homes – 17 renovated by 225 Black & Veatch professionals in 2023 – in the Greater Kansas City area to provide the gift of warmth, safety and dignity for families in need, the elderly, the disabled and veterans.
- growSTEM:** We are committed to promoting STEM 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.

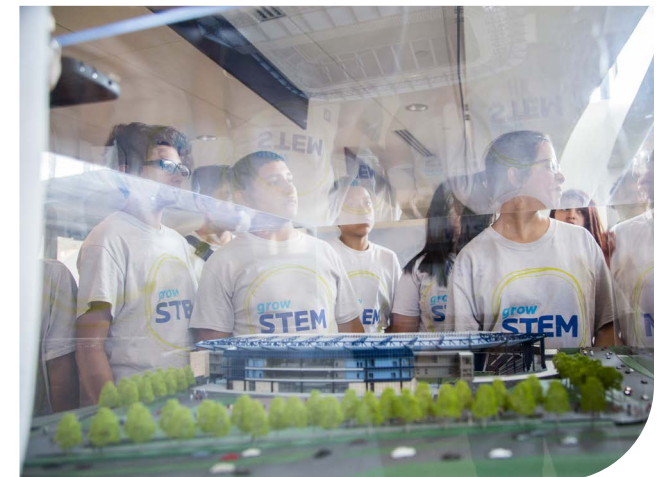
[For more information on the governance and management of the philanthropy and community engagement, refer to the GRI Content Index and Performance Data.](#)

“Involving professionals in these initiatives has a positive impact on their morale, sense of pride and loyalty to the company, moreover, employee involvement has brought new ideas, perspectives and insights, resulting in more innovative and effective approaches to addressing social and environmental issues.”

Peiyuan (Wayne) Dong, Chairman of the Black & Veatch Foundation Asia-Pacific (APAC) Committee



Featured top to bottom left to right: Engineers without Borders, Christmas in October, Childrens Mercy Charity Golf Tournament, Grow STEM



“The Foundation’s efforts to support charitable events that empower local individuals and communities in the APAC region are truly inspiring. These initiatives align with the company’s sustainable development goals and contribute to making a positive impact on the world. It is heartening to see the Foundation’s dedication to creating a better future for all, and I feel very proud to see the whole-hearted engagement of our professionals in contributing back to society.”

Narsingh Chaudhary, President of Black & Veatch’s APAC and India business.

In Focus: Center for Advanced Professional Studies

As the journey from education to employment becomes more complex, the challenges of building tomorrow's workforce in the engineering and construction space are intensifying, notably in the STEM education space. That's why Black & Veatch professionals have partnered with the Center for Advanced Professional Studies (CAPS) since the network was founded in 2009.

As a nonprofit organization, the CAPS Network focuses on paving the education-to-employment path through profession-based learning. Programs that affiliate with CAPS share best practices and connections with professional partners, post-secondary institutions, teachers and students.

Black & Veatch's commitment to that effort was rewarded in 2022, when the company joined the CAPS Network Council of Champions as the inaugural CAPS Network Engineering Champion.

The CAPS Council of Champions is a select group of industry advocates and community-driven national and global organizations. As a CAPS Network Engineering Champion, Black & Veatch has committed to partner in the work of expanding profession-based learning to deliver experience to as many students as possible, regardless of their backgrounds or locations. The goal of the CAPS Council of Champions is to unite meaningful brands across industry sectors to make a significant impact on behalf of students, teachers, and community partners.

CAPS Council of Champions program sessions and presentations



New University of Kansas Welcome Center's Microgrid Engenders Enthusiasm

A building that generates its own power embodies innovation and technology, producing its own electricity while spawning enthusiasm for its daily users. Couple that with the purpose of the building – the recruitment of new university students – and you have a formula for a unique facility that's a testament to sustainability and the future of energy.

Welcome to the University of Kansas' new Jayhawk Welcome Center – now the launching point for campus visits for prospective students and their families. Black & Veatch, which has more than a century of ties to the university, donated in-kind the design, materials, and the installation and integration for the building's microgrid made up of a rooftop solar array and battery energy storage system (BESS).

Microgrids Embody Resiliency, Reliability

The microgrid designed by Black & Veatch is a 58 kilowatt solar system with a 30 kilowatt/hour battery storage system. Jennifer Cahill, the project director with Black & Veatch, said the system gives the university many options for how the power is used.

"They can use the solar to power the building, or they can put that power back on the grid," she said. "Alternatively, they can charge the batteries and then use that for backup power when needed."

Since microgrids by nature personify resiliency, reliability, and sustainability – all while helping an organization meet its decarbonization targets – Black & Veatch promotes their benefits to a wide range of entities.



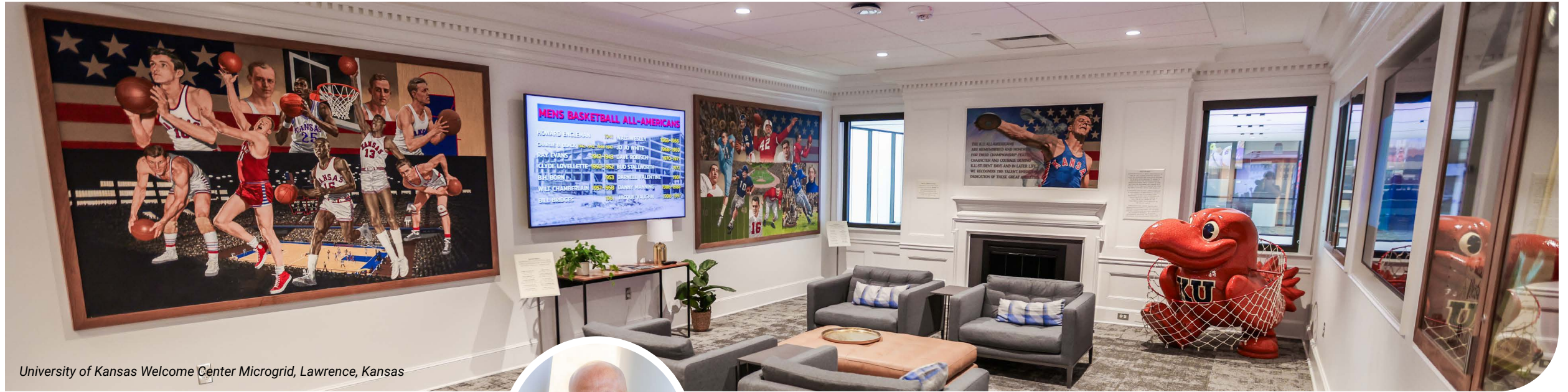
"You can use microgrids to control your operating costs," Cahill said. "If your utility has a time-of-use plan, you can use the solar or the batteries to power a facility at the most optimal time. Or if you encounter an emergency such as an outage or a weather event, you still have available power. If you have a backup system, then you can use that for restoring power."

Girod, the chancellor, said that during the early planning stages, it became obvious that students wanted the welcome center to encompass sustainability and innovative technology.

"You know, this generation is so passionate about the climate, about energy, about how we're going to create a sustainable future. So bringing in an element of sustainable energy into this project really was extremely attractive to the students who were engaged in the process, and that really became a core element to the design concept."

University of Kansas Welcome Center Microgrid, Lawrence, Kansas





University of Kansas Welcome Center Microgrid, Lawrence, Kansas

A Legacy Between KU, Black & Veatch

It’s no exaggeration to say that thousands of University of Kansas graduates have come to work for Black & Veatch over the past century. No graduates were more central than Black and Veatch, the two who founded their namesake company in 1915. Of the company’s eight senior leaders, five have been Jayhawks. Beyond engineering, University of Kansas graduates have filled key roles in finance, communications, information technology, sales, business management, and more.

Having received his bachelor’s and master’s degrees in engineering from the university more than three decades ago, Mike Orth now is president of Black & Veatch’s governments and communities – and technology, commercial, and industrial – market sectors. He serves on the board of the university’s engineering school and was instrumental in securing the in-kind donation for the microgrid.

“I have a big investment in KU, personally and professionally,” Orth said. “I am a proud Jayhawk, as are both of my kids. It’s done a lot for me as an individual, as well as my family, and so I want to give a little of my time back.”

He said the welcome center stands as a monument of cutting-edge technology and innovation.



“I think it lives and breathes our company’s mission of ‘Building a World of Difference’ every day. It’s a great testament to the things that we can do, and it’s a great way to illustrate our capabilities to the young people and their parents. We’ve demonstrated our commitment to sustainability, and it allows us to walk the walk.”

Mike Orth, President Governments and Communities

Innovation

Black & Veatch is continually cultivating and supporting innovation with our professionals, projects, and investments in emerging startups to accelerate sustainable solutions that can be deployed at scale.

Our Progress

Reflective of Black & Veatch's outside-the-box thinking, the Black & Veatch [IgniteX Accelerator program](#), currently in its fourth year, is a 12-week cohort program designed to empower startups offering scalable solutions for critical human infrastructure. Selected participants partner with Black & Veatch subject matter experts to co-develop, pilot, and market their new technology. Along the way, they receive mentorship, access to the company's vast industry network, product testing opportunities, and pitch development coaching and investor introductions.

In 2023, the Black & Veatch IgniteX Climate Tech Accelerator was selected by the U.S. Department of Energy (DOE) as a finalist in Round 2 of the Energy Program for Innovation Clusters (EPIC) Prize in recognition of our high-impact ideas that are catalyzing place-based energy innovation.



Continually cultivate and support innovations and startups to accelerate clean energy solutions that can be deployed at scale.



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT



The Black & Veatch IgniteX innovation showcase event highlights how we partner with startups to help deploy and scale new technologies.



“Our commitment to developing infrastructure that combats the effects of climate change doesn't end with Black & Veatch's projects but extends as we simultaneously work to partner with and empower emerging startup companies in their efforts to create the next breakthrough in decarbonization and sustainability. As our fourth cohort, this group of participants brings a diverse background of ideas and innovation that is crucial in climate technology.”

Ryan Pletka, Vice President of Innovation

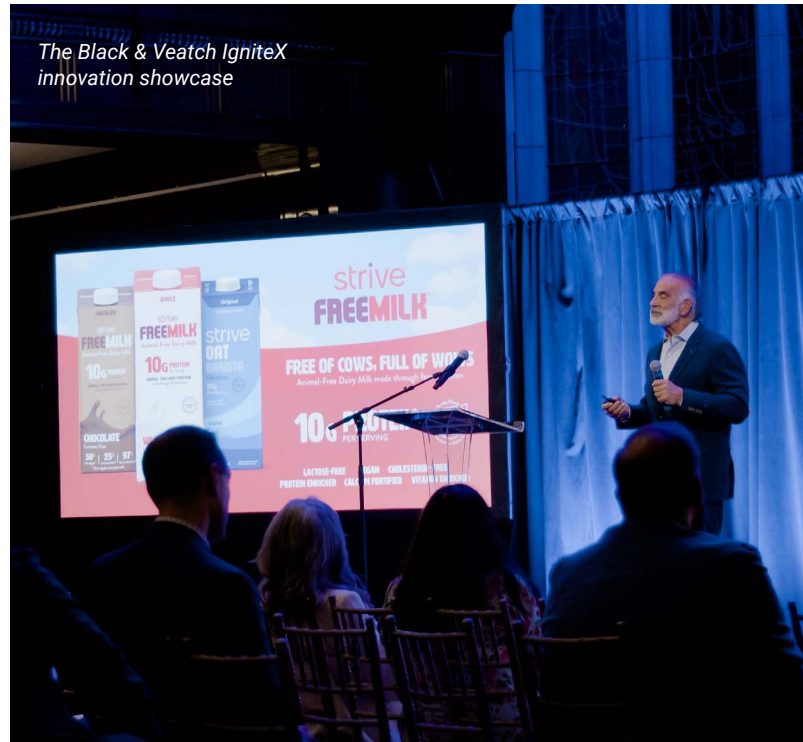
The EPIC Round 2 Prize is among several competitions hosted by the DOE and funded by the Bipartisan Infrastructure Law to encourage the robust growth of regional energy innovation ecosystems. The prize sponsors incubators/accelerators that implement high-impact ideas to support energy startups and entrepreneurs. In response, we chose seven startups – specializing in areas such as AI technology, carbon capture and reduction, and sustainable nutrition – from a pool of 118 applicants, a 36 percent increase in applicants from 2022.

In August 2023, the DOE’s Office of Fossil Energy and Carbon Management furthered Black & Veatch’s decarbonization solutions status by naming the company among 13 semifinalists to receive a total of \$1.3 million for commercialization programs that support technologies that remove carbon from the atmosphere, including direct air capture (DAC).

The DAC EPIC Prize supports breakthrough DAC technologies. The prize sponsors incubator teams that provide creative, impactful solutions that support entrepreneurs and innovators in the DAC space. The Black & Veatch IgniteX Carbon Dioxide Removal Accelerator focuses on startups looking to advance technologies that mitigate carbon dioxide – a GHG that contributes to climate change – while seeking to increase diversity in the climate innovation ecosystem.

The Black & Veatch IgniteX program has included funding of non-dilutive grants and in-kind services plus potential equity investments. Since the program began, we have received more than 600 applications, and over 40 investments and partnerships with startups and other companies have been made.

[For more information on the governance and management of Black & Veatch’s innovation activities, refer to the GRI Content Index and Performance Data.](#)



The Black & Veatch IgniteX innovation showcase



BV IgniteX 2023 Cohort



- **Automated 3D digital twins** - accelerating surveying, mapping and electrification



- **Machine learning** for utilities - telecoms and cities to efficiently manage their infrastructure



- Hybrid thermal and machine long-duration **energy storage** solution using CO₂



- Building-level **CO2 capture** for commercial and industrial CO₂ sources



- Sequesters captured CO₂ into everyday products such as **carbon fiber**



- Sustainable nutrition company focused on **protein-enriched beverages**



- **Proteins, lipids, & carbohydrates** from **algae** while capturing CO₂ and treating wastewater

SDG Goals Glossary

Visit www.bv.com learn more about Black & Veatch

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

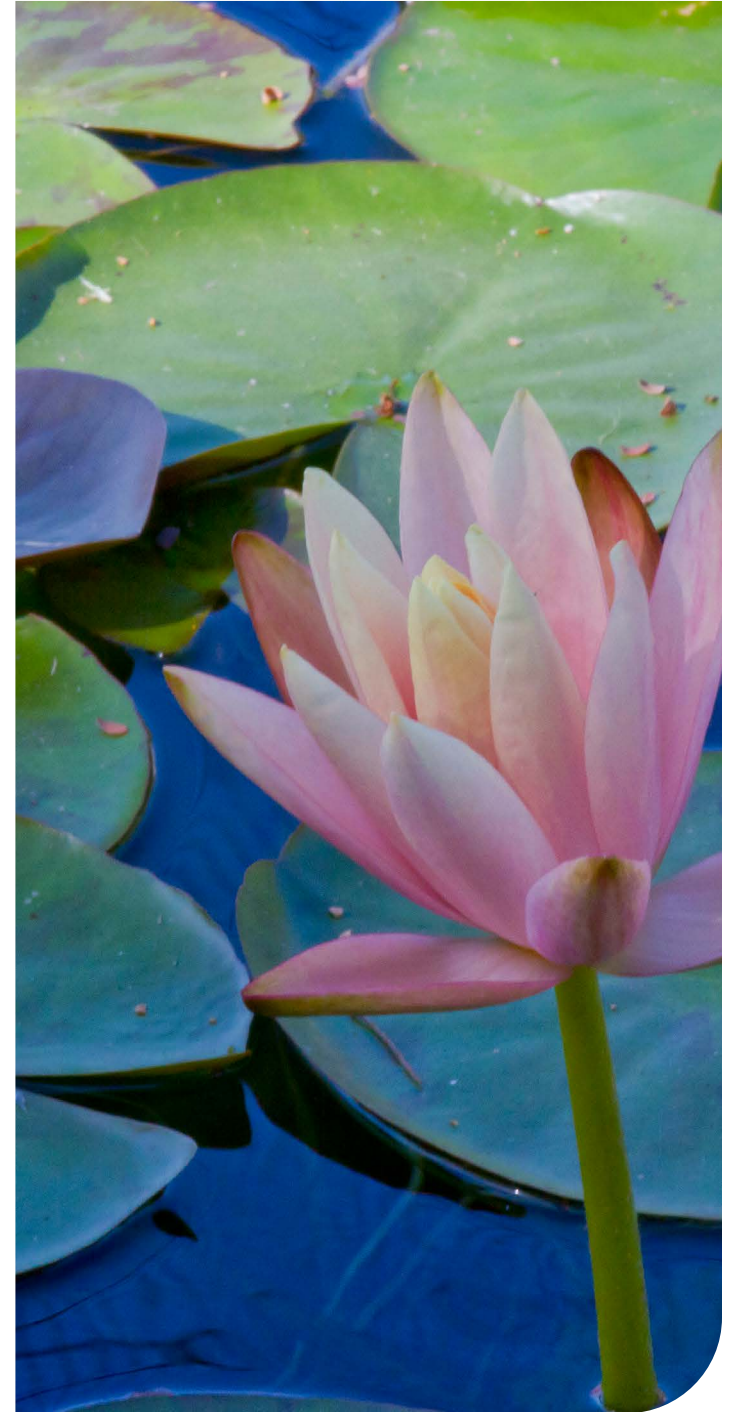
15 LIFE ON LAND

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

1 NO POVERTY

2 ZERO HUNGER





GRI Content Index and Performance Data

Black & Veatch has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards.



Organization and Management

GRI Standard Disclosure	Disclosure Title	Data/Location
2-1	Organizational details	<p>a. Black & Veatch, Inc. and its subsidiaries (collectively, "Black & Veatch")</p> <p>b. See pages 6-9, About Black & Veatch</p> <p>c. See pages 6-9, About Black & Veatch</p> <p>d. Black & Veatch employs individuals in 27 countries. Over 85% of professionals are located in the United States. No single country outside the United States includes greater than 6% of professionals. Countries are considered to have "significant operations" if they employ greater than 10% of Black & Veatch's employee population.</p>
2-2	Entities included in the organization's sustainability reporting	Black & Veatch is a privately held company registered under Delaware state laws. All wholly owned subsidiaries and the Company's share of any minority interests and joint ventures are consolidated according to US GAAP. There are no differences between the entities included in the audited financial statements of Black & Veatch and Black & Veatch's sustainability report.
2-3	Reporting period, frequency and contact point	<p>a. The reporting period of the GRI Content Index comprises 1 January through 31 December 2023</p> <p>b. All details in the report pertain to the fiscal year ending 31 December 2023, and financial figures are in U.S. dollars, unless otherwise specified</p> <p>c. Annual</p> <p>d. Amanda Odell, Odella@bv.com</p>
2-4	Restatement of information	A Communication on Progress was submitted to the U.N. in December 2023 in the form of Black & Veatch's 2023 Sustainability Report. There are no essential changes or corrections to the Communication on Progress in this Sustainability Report.
2-5	External assurance	<p>a. Not specifically defined at this time - In the past ESG was a part of the Governance and Nominating Committee of the Board of Directors</p> <p>b. i Not applicable</p> <p>ii Not applicable</p> <p>iii Not applicable</p>
2-6	Activities, value chain and other business relationships	<p>a. See page 8, About Black & Veatch</p> <p>Black & Veatch operates in the engineering, procurement, and construction (EPC) sectors across various industries, including energy, water, telecommunications, and government services. The company focuses on infrastructure development and modernization, emphasizing sustainability, resilience, and technological innovation to meet global demands.</p> <p>b. i. See page 8, About Black & Veatch</p> <p>Black & Veatch offers a comprehensive range of services, including power generation, renewable energy solutions, and grid modernization in the energy sector; advanced water treatment, wastewater management, and desalination projects in the water sector; and infrastructure projects for various government levels, focusing on public works and essential services in the government services sector. These services are provided on a global scale, with significant operations in North America, Asia, and Europe, ensuring they meet regional and local needs effectively.</p> <p>ii. Black & Veatch's supply chain includes a diverse network of suppliers and subcontractors. The company prioritizes sustainable and ethical sourcing practices, collaboration with local businesses, and maintaining supply chain diversity. This approach supports economic development in the regions where they operate and ensures the resilience and reliability of their project deliveries.</p> <p>iii. Downstream entities include clients such as utility companies, municipal governments, and private enterprises that use Black & Veatch's infrastructure to deliver services like electricity, clean water, and telecommunications. These clients depend on the company's expertise to enhance their service delivery and operational efficiency, contributing to improved infrastructure resilience and sustainability.</p> <p>c. Black & Veatch engages in strategic partnerships with technology providers, industry associations, and academic institutions. These collaborations facilitate innovation, the adoption of best practices, and contributions to the broader industry.</p>



GRI Standard Disclosure	Disclosure Title	Data/Location																																																																			
2-7	Employees	<p>a-c. See tables. All employment figures as of December 31st, 2023. d. Contractors are hired for construction projects. Contractor staffing levels will vary significantly from project to project. As of December 31st, 2023, 3.3% of workers were contingent workers.</p> <table border="1" data-bbox="731 347 2118 506"> <thead> <tr> <th>Professional type</th> <th>Female professionals</th> <th>Male professionals</th> <th>Undisclosed professionals</th> </tr> </thead> <tbody> <tr> <td>Permanent</td> <td>2629</td> <td>6341</td> <td>12</td> </tr> <tr> <td>Temporary</td> <td>528</td> <td>3943</td> <td>13</td> </tr> <tr> <td>Total</td> <td>3157</td> <td>10284</td> <td>25</td> </tr> </tbody> </table> <table border="1" data-bbox="731 545 2354 819"> <thead> <tr> <th>Professional type</th> <th>Female professionals</th> <th>Male professionals</th> <th>Undisclosed professionals</th> <th>Region</th> </tr> </thead> <tbody> <tr> <td>Permanent</td> <td>2146</td> <td>5100</td> <td>5</td> <td>USA</td> </tr> <tr> <td></td> <td>483</td> <td>1242</td> <td>7</td> <td>Other</td> </tr> <tr> <td>Total</td> <td>2629</td> <td>6342</td> <td>12</td> <td></td> </tr> <tr> <td>Temporary</td> <td>522</td> <td>3935</td> <td>13</td> <td>USA</td> </tr> <tr> <td></td> <td>6</td> <td>8</td> <td>0</td> <td>Other</td> </tr> <tr> <td>Total</td> <td>528</td> <td>3943</td> <td>13</td> <td></td> </tr> </tbody> </table> <table border="1" data-bbox="731 861 2118 1027"> <thead> <tr> <th>Professional type</th> <th>Female professionals</th> <th>Male professionals</th> <th>Undisclosed professionals</th> </tr> </thead> <tbody> <tr> <td>Full-time</td> <td>2955</td> <td>9504</td> <td>20</td> </tr> <tr> <td>Part-time</td> <td>125</td> <td>168</td> <td>3</td> </tr> <tr> <td>Total</td> <td>3080</td> <td>9672</td> <td>23</td> </tr> </tbody> </table>	Professional type	Female professionals	Male professionals	Undisclosed professionals	Permanent	2629	6341	12	Temporary	528	3943	13	Total	3157	10284	25	Professional type	Female professionals	Male professionals	Undisclosed professionals	Region	Permanent	2146	5100	5	USA		483	1242	7	Other	Total	2629	6342	12		Temporary	522	3935	13	USA		6	8	0	Other	Total	528	3943	13		Professional type	Female professionals	Male professionals	Undisclosed professionals	Full-time	2955	9504	20	Part-time	125	168	3	Total	3080	9672	23
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2-8	Workers who are not employees	<p>a. 408 Contingent professionals i. We have 2 different types of Contingent professionals: • Agency: Agency workers provided via a third-party staffing firm typically for a temporary duration. These individuals can work part time or full time on specific short-term projects or assignments. The temporary agency is responsible for hiring, training, assigning, evaluating performance, disciplining and terminating its workers. • Contractor: Independent contractors can be contractors or consultants who follow an independent trade, business or profession in which they offer their services to the public. As a general rule, an individual is an independent contractor if the company has the right to control or direct only the result of the work, not what will be done, how it will be done or method of accomplishing the result. ii. The type of work they perform; Contingent Professionals perform all types of work similar to our permanent employees b. i. In head count, full-time equivalent (FTE), or using another methodology; Head count ii. At the end of the reporting period, as an average across the reporting period, or using another methodology; End of the reporting period c. Black & Veatch's Contingent professional count has remained steady and have not had significant fluctuation in and between reporting periods.</p>																																																																			



GRI Standard Disclosure	Disclosure Title	Data/Location
2-9	Governance structure and composition	https://www.bv.com/board-of-directors/ a. Black & Veatch has a board of directors that consists of 11 directors (6 external (independent) and 5 internal); the board has 3 standing committees: Audit, Compensation & Development, and Governance & Nominating. b. The full board has periodically been briefed on sustainability issues. c. i. The Black & Veatch board consists of a majority of external directors who meet the requirements of "independence" recognized for public companies. As of May 2024, there are 11 members of the board: 6 external directors and 5 internal directors. ii. None of the external directors have had a pre-existing history with the company and would meet the standard of "independence" for public companies. iii. Tenure ranges from 0 to 11 years iv. Not available v. Three (3) of the directors identify as female and eight (8) identify as male vi. Not available vii. Financial expertise, E&C industry experience, Strategic planning expertise, Experience with new technology or Environmental Issues related to E&C industry, CEO or "C" suite experience, Government experience, Enterprise risk management/corporate crises experience, Led a business with significant outside the U.S. operations and Lived and worked outside the U.S. viii. Black & Veatch is a 100% employee-owned company and all directors have an ownership stake in the company.
2-10	Nomination and selection of the highest governance body	a. The Black & Veatch board's Governance & Nominating (G&N) Committee is responsible for recruiting and nominating new external board members to the board with the full board approving. The G&N Committee in consultation with the Board chair agree on the key competencies to focus on for an open position and undertake a recruitment process, often facilitated by an outside consultant, to fill the identified needs. b. Criteria is established by the G&N Committee, focused on the candidate's qualifications and character/temperament/fit with the board b. i Board members stand for election by the stockholders on an annual basis. ii. Diversity, including diversity of: thought, life experience, race, gender, national origin, culture, ethnicity and age is a factor considered by the board in appointing new board members iii. The board maintains a majority of independent directors iv. The board considers its collectively competencies and recruits new directors to address identified gaps and consistent with the company strategy.
2-11	Chair of the highest governance body	a. Yes, the Board Chair also services as the CEO and President of the company. b. Yes, the Board Chair also services as the CEO and President of the company. As a privately held ESOP corporation and, service as Board Chair and CEO/President; Board Chair/CEO/President creates rare conflicts of interest; Chair/CEO compensation issues are not addressed by the full board but by the Compensation & Development Committee, which consists of a super majority of independent directors.
2-12	Role of the highest governance body in overseeing the management of impacts	a. The Black & Veatch board maintains oversight of the company governance, financial performance, and strategy and approved the company's strategy, including the vision to be THE leader in Sustainable Infrastructure. b. The board has been periodically briefed and engaged in the dialogue on ESG and sustainability.
2-13	Delegation of responsibility for managing impacts	See page 30, Sustainability Governance Sustainability Leader appointed and added to the Black & Veatch Leadership Team in May 2024.
2-14	Role of the highest governance body in sustainability reporting	Black & Veatch's CEO reviews and approves the annual Sustainability Report.



GRI Standard Disclosure	Disclosure Title	Data/Location
2-15	Conflicts of interest	During on-boarding, each board member is advised by legal counsel on their fiduciary duties to the company and conflicts of interest; this topic is also covered in the annual service letter issued to external directors; during the recruitment of external directors, conflicts of interest are evaluated.
2-16	Communication of critical concerns	In each board meeting, compliance line concerns are reported on to the board
2-17	Collective knowledge of the highest governance body	N/A
2-18	Evaluation of the performance of the highest governance body	N/A
2-19	Remuneration policies	a. N/A i. N/A ii. N/A iii. N/A iv. Yes, covered in annual service agreement v. N/A b. N/A
2-20	Process to determine remuneration	a. i. The board's G&N Committee is charged with periodically evaluating and making a recommendation to the full board for adjustments in board compensation. G&N consists of internal and external directors. ii. Philosophically, the board evaluates benchmarks and sets compensation in the range of the medians for public company and private company peer groups and adjusts the compensation approximately every three years after it has fallen below the median. iii. Yes, the G&N Committee/board relies on a compensation consultant to report in detail on external director compensation b. N/A
2-22	Statement on sustainable development strategy	See page 2, Introduction
2-23	Policy commitments	https://www.bv.com/company/purpose-vision-values/ 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.
2-25	Processes to remediate negative impacts	N/A
2-26	Mechanisms for seeking advice and raising concerns	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.
2-27	Compliance with laws and regulations	a. i. 1 OSHA citation "other than serious" issued 06-21-23 ii. 0 b. i. "other than serious" citation of OSHA 29 CFR 1926.453 b, O2, IV. Fine of \$5,000 (employee failed to maintain both feet on the floor of a articulating work platform while attempting to reach overhead work). Employee was properly tied-off. ii. None c. None d. Citation of OSHA Act where penalty was assessed



GRI Standard Disclosure	Disclosure Title	Data/Location
2-28	Membership associations	<p>7x24 Exchange AHC Group INC American Academy of Environmental Engineers and Scientists (AAEES) American Council of Engineering Companies (ACEC) American Council of Engineering Companies (ACEC) of Kansas American Council of Engineering Companies of Metropolitan Washington (ACEC/MW) American Fuel & Petrochemical Manufacturers (AFPM) American Gas Association (AGA) American Institute of Steel Construction (AISC) American Membrane Technology Association (AMTA) American Planning Association (APA) Federal Planning Division American Public Gas Association (APGA) American Public Works Association (APWA) American Society of Mechanical Engineers (ASME) American Society of Safety Professionals (ASSP) American Water Works Association (AWWA) American Welding Society (AWS) Ammonia Energy Association (AEA) Army Engineering Association (AEA) Asia Pacific Urban Energy Association (APUEA) Asian American Chamber of Commerce of Kansas City Asociación Chilena de Desalación (ACADES) Asociación Chilena de Energías Renovables y Almacenamiento (ACERA) Asociación Mexicana de Hidrógeno y Movilidad Sostenible (H2 Mexico) Association for Packaging and Processing Technologies (PMMI) Association of Edison Illuminating Companies (AEIC) 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 (ASDSO) Australian Hydrogen Council</p> <p>Business Council for International Understanding (BCIU) Business Network for Offshore Wind CA Hydrogen Business Council (CHBC) CALSTART Cámara Chileno Norteamericana de Comercio (AmCham) CAMPUT Canadian Council for Aboriginal Business (CCAB) Catalyst CellAgri Center for Hydrogen Safety (CHS) 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 (CURT) CTIA Design Professionals Coalition (DPC) Design-Build Institute of America (DBIA) Digital Climate Alliance Dii Desert Energy Edison Electric Institute (EEI) Electric Distributors Association (EDA) Electric Mine Consortium Electric Power Research Institute (EPRI) Electricity Canada (previously known as Canadian Electricity Association (CEA)) Empire Clean Cities Employee Owned S Corporations of America (ESCA)</p> <p>Energy Bar Association Energy Storage Association (ESA) Fiber Broadband Association Flint Oak Membership Florida Municipal Electric Association (FMEA) Food Processing Suppliers Association (FPSA) Forth Fuel Cell Hydrogen Energy Association Global Carbon Capture and Storage Institute Ltd Good Food Institute Greater Kansas City Chamber of Commerce Grid Edge (Wood MacKenzie) Grid Forward GridWise Alliance GSPA Midstream Suppliers Hispanic Chamber of Commerce of Greater Kansas City Hydrogen Council IJGlobal Platform Subscription 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 (IOA) Pan American Group (PGA) International Relations Council (IRC) International Society for Mexico Energy (ISME) International Ultraviolet Association (IUVA) Kansas Chamber of Commerce Kansas City Area Development Council (KCADC) KC Tech Council Latin American Association of Desalination and Water Reuse League of Kansas Municipalities LGBT Mid-America Chamber of Commerce Mid America LGBT Chamber of Commerce Midwest Hydropower Users Group (MHUG)</p> <p>Missouri Chamber of Commerce Missouri Kansas Wireless Association (MOKAN) NAIOP (Commercial Real Estate Development Association) National Association of Clean Water Agencies (NACWA) National Hydropower Association National Minority Supplier Development Council (NMSDC) National Waterways Conference (NWC) New Jersey Wireless Association (NJWA) North American Council for Freight Efficiency (NACFE) North American Meat Institute North American Society for Trenchless Technology (NASTT) North East Biosolids & Residuals Association (NEBRA) Northwest Public Power Association (NWPPA) Ontario Electricity Distributors Association Ontario Energy Association (OEA) Overland Park Chamber of Commerce (OPCoC) Pacific Telecommunications Council Peak Load Management Alliance (PLMA) PEG - Procurement Executives Group Plant Based Food Association RNG Coalition Rocky Mountain Electric League (RMEL) Smart Electric Power Alliance (SEPA) Smart Water Networks (SWAN) Forum Society for Mining, Metallurgy & Exploration (SME) Society Mining Engineers (SME) Society of American Military Engineers (SAME) Solar Energy Industry Association (SEIA) Southeastern Construction Owners & Associates Roundtable (SCOAR) Sustain Southern California Sustainable Aviation Fuel Alliance of Australia and New Zealand (SAFANZ) Sustainable Energy Associations of Singapore (SEAS)</p> <p>Sustainable Energy Council The Fertilizer Institute Transportation Energy Partners U.S. - Africa Business Center (U.S.-AfBC): International Division, U.S. Chamber of Commerce U.S. -ASEAN Business Council (U.S.-ASEAN) U.S. Chamber of Commerce U.S. Conference of Mayors U.S. -India Business Council: International Division, U.S. Chamber of Commerce UCA/IEEE Subcommittee UCAIUG OpenFMB User Group United States Energy Association (USEA) United States Society on Dams (USSD) Urban Land Institute (ULI) Urban League of Greater Kansas City US Water Alliance Utilities Technology Council (UTC) Utility Analytics Institute (UAI) Utility Broadband Alliance (UBBA) Veloz Vertical Flight Society Water Collaborative Delivery Association (WCDA) Water Environment Federation (WEF) Water Research Foundation (WRF) WaterReuse Association Western Energy Institute (WEI) Western Hemisphere (Americas Department): International Division, U.S. Chamber of Commerce Wet Weather Partnership (WWP) Wind Europe Women + Power Alberta Women in Mining (WIM) Women in Wireless Leadership Forum (WWLF) Women's Business Enterprise National Council (WBENC) World Energy Council - Chile World Hydrogen Leaders / Green Power Global</p>



GRI Standard Disclosure	Disclosure Title	Data/Location												
2-29	Approach to stakeholder engagement	<p>See pages 30-31, Business Practices.</p> <p>Black & Veatch's main stakeholder groups are professionals, clients and their customers, suppliers, and communities.</p> <p>Stakeholders in the 2023 materiality assessment included all Black & Veatch professionals. All employees have a role in progressing Black & Veatch's corporate sustainability program and should understand and contribute to the issues that are currently most material to our company and employee-owners.</p> <p>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.</p> <table border="1"> <thead> <tr> <th>Stakeholder Group</th> <th>Engagement Method</th> </tr> </thead> <tbody> <tr> <td>Professionals</td> <td> <ul style="list-style-type: none"> • 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 (DEI) Week events • Professional development events • Pride Month events • Executive Leadership Team and Sustainability Catalysts meetings and working sessions • DEI Council and Partner Network meetings and working sessions • Corporate Compliance Council meetings and working sessions • Safety leadership team meetings and working sessions </td> </tr> <tr> <td>Clients</td> <td> <ul style="list-style-type: none"> • 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 </td> </tr> <tr> <td>Suppliers</td> <td> <ul style="list-style-type: none"> • 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 </td> </tr> <tr> <td>Communities</td> <td> <ul style="list-style-type: none"> • Project-related engagement on behalf of our clients • Local community involvement and volunteerism • Sponsorship and grantmaking </td> </tr> <tr> <td>Industry Associations and Non-Governmental Organizations</td> <td> <ul style="list-style-type: none"> • Executive briefings, roundtables, workshops, conferences, presentations and meetings • Contributions to white papers, position papers and research </td> </tr> </tbody> </table>	Stakeholder Group	Engagement Method	Professionals	<ul style="list-style-type: none"> • 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 (DEI) Week events • Professional development events • Pride Month events • Executive Leadership Team and Sustainability Catalysts meetings and working sessions • DEI Council and Partner Network meetings and working sessions • Corporate Compliance Council meetings and working sessions • Safety leadership team meetings and working sessions 	Clients	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Project-related engagement on behalf of our clients • Local community involvement and volunteerism • Sponsorship and grantmaking 	Industry Associations and Non-Governmental Organizations	<ul style="list-style-type: none"> • Executive briefings, roundtables, workshops, conferences, presentations and meetings • Contributions to white papers, position papers and research
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2-30	Collective bargaining agreements	9.5% of total employees were covered by collective bargaining agreements in 2023.												
3-1	Process to determine material topics	<p>See page 11, Sustainability Assessment.</p> <p>Topic boundaries were established based on how Black & Veatch impacts each topic and if impacts are internal or external to the organization.</p>												
3-2	List of material topics	<p>See page 12, Materiality Assessment Results.</p> <p>No significant changes from previous reporting periods in the list of material topics and topic boundaries.</p>												



Carbon Footprint and Climate Change

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p>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.</p> <p>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 framework with applicable corporate policies (e.g., travel policy). Black & Veatch is committed to achieving net zero greenhouse gas emissions across Scope 1, 2 and 3 by 2050, relative to our 2019 baseline.</p> <p>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:</p> <ul style="list-style-type: none"> • Annual carbon footprint analysis for Scope 1, Scope 2, and Scope 3 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	<p>a. 158,832,474 MJ, Fuel types used: diesel, gasoline, purchased electricity, purchased heating.</p> <p>b. 73,216,800 MJ</p> <p>c. i. 32,773 MWh ii. 5,426 MWh iii. 0 iv. 0</p> <p>d. i-iv. 0</p> <p>e. 232,049,271 MJ</p> <p>f. EPA; DEFRA; CBECS; IEA</p> <p>g. U.S. Energy Information Association</p>
302-2	Energy consumption outside the org	<p>a. 60,313,077 MJ</p> <p>b. EPA; DEFRA; CBECS; IEA</p> <p>c. U.S. Energy Information Association</p>
302-3	Energy intensity	<p>a. 61,744.95 MJ/\$million</p> <p>b. Energy intensity is calculated using 2023 revenue of \$4,735 million.</p> <p>c. Energy types: diesel, gasoline, purchased electricity, purchased heating.</p> <p>d. Energy consumption considers energy use inside and outside the organization.</p>
302-4	Reduction of energy consumption	N/A



GRI Standard Disclosure	Disclosure Title	Data/Location
305-1	Direct (Scope 1) GHG emissions	<ul style="list-style-type: none"> a. 6,621.48 tCO₂e b. CO₂, CH₄, N₂O, HFCs c. 0 d. 2019 <ul style="list-style-type: none"> i. 2019 is Black & Veatch's baseline year for GHG emissions reductions. Calculations for 2019 were third-party verified. ii. Carbon Footprint and Climate Change iii. N/A e. GHG Protocol; EPA; DEFRA; CBECS; IEA f. Operational control g. GHG Protocol; EPA; DEFRA; CBECS; IEA
305-2	Energy indirect (Scope 2) GHG emissions	<ul style="list-style-type: none"> a. 14,815.91 tCO₂e b. 5,921.75 tCO₂e c. CO₂, CH₄, N₂O d. 2019 <ul style="list-style-type: none"> i. 2019 is Black & Veatch's baseline year for GHG emissions reductions. Calculations for 2019 were third-party verified. ii. Carbon Footprint and Climate Change iii. N/A e. GHG Protocol; EPA; DEFRA; CBECS; IEA f. Operational control g. GHG Protocol; EPA; DEFRA; CBECS; IEA
305-3	Other indirect (Scope 3) GHG emissions	<ul style="list-style-type: none"> a. 15,710.90 tCO₂e b. CO₂, CH₄, N₂O c. 0 d. 2019 <ul style="list-style-type: none"> i. 2019 is Black & Veatch's baseline year for GHG emissions reductions. Calculations for 2019 were third-party verified. ii. Carbon Footprint and Climate Change iii. N/A e. GHG Protocol; EPA; DEFRA; CBECS; IEA f. Operational control g. GHG Protocol; EPA; DEFRA; CBECS; IEA
305-4	GHG emission intensity	<ul style="list-style-type: none"> a. 5.90 tCO₂e/\$million b. GHG emissions intensity is calculated using 2023 revenue of \$4,735 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
305-5	Reduction of GHG emissions	<ul style="list-style-type: none"> a. 9,865.57 tCO₂e b. CO₂, CH₄, N₂O c. 2019 d. Scope 2 (Market-Based) Purchased Electricity reduced through RECs e. GHG Protocol; EPA; IEA
305-6	Emissions of ozone-depleting substances (ODS)	N/A
305-7	NO _x , Sox, and other significant air emissions	N/A



Water Stewardship

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p>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; 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 to water stewardship. 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.</p> <p>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.</p> <p>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:</p> <ul style="list-style-type: none"> • 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	<p>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.</p>
303-2	Management of water discharge-related impacts	<p>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.</p>

**Biodiversity and Habitat**

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside of protected areas.	No Black & Veatch offices are in or adjacent to protected areas or areas of high biodiversity outside of protected areas.



Health, Safety and Security

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p>The health and well-being of our people, their families and the communities in which we operate is a Core Value at Black & Veatch . Black & Veatch has a team of safety professionals who work closely with the Executive Leadership Team, 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.</p> <p>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 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.</p> <p>Performance in managing health and safety across the organization is evaluated by the following:</p> <ul style="list-style-type: none"> • Internal auditing via an 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 Leadership Team 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	<p>An occupational health and safety management system has been implemented to address both legal and risk requirements.</p> <p>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.</p> <p>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.</p>



GRI Standard Disclosure	Disclosure Title	Data/Location
403-2	Hazard identification, risk assessment, and incident investigation	<p>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.</p> <p>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, constructibility 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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Corrective actions are classified based on impact and complexity. Program and policy changes are assigned to the VP-ESH&S for action.</p>
403-3	Occupational health services	<p>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.</p>
403-4	Worker participation, consultation, and communication on occupational health and safety	<p>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.</p> <p>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.</p>



GRI Standard Disclosure	Disclosure Title	Data/Location																																				
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 & 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	<p>a. See Employees table. 40,358,935 hours were worked by employees in 2023. b. See Contractors table. 14,878,567 hours were worked by contractors in 2023. c. See table footnotes. d. See pages 24-25, Health, Safety & Security. e. Rates have been calculated based on 200,000 hours worked.</p> <table border="1"> <thead> <tr> <th colspan="3">Employees</th> <th colspan="3">Contractors</th> </tr> <tr> <th>Safety Metric</th> <th>Number</th> <th>Rate</th> <th>Safety Metric</th> <th>Number</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>Fatalities</td> <td>1</td> <td>0</td> <td>Fatalities</td> <td>0</td> <td>0</td> </tr> <tr> <td>Lost Time Incidents</td> <td>4</td> <td>0.05</td> <td>Lost Time Incidents</td> <td>3</td> <td>0.02</td> </tr> <tr> <td>Days Away, Restricted and Transfer (includes lost time incidents)</td> <td>9</td> <td>0.12</td> <td>Days Away, Restricted and Transfer (includes lost time incidents)</td> <td>4</td> <td>0.03</td> </tr> <tr> <td>Total recordable work-related injuries</td> <td>34</td> <td>0.46</td> <td>Recordable work-related injuries</td> <td>15</td> <td>0.12</td> </tr> </tbody> </table>	Employees			Contractors			Safety Metric	Number	Rate	Safety Metric	Number	Rate	Fatalities	1	0	Fatalities	0	0	Lost Time Incidents	4	0.05	Lost Time Incidents	3	0.02	Days Away, Restricted and Transfer (includes lost time incidents)	9	0.12	Days Away, Restricted and Transfer (includes lost time incidents)	4	0.03	Total recordable work-related injuries	34	0.46	Recordable work-related injuries	15	0.12
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Diversity, Equity & Inclusion and Human Rights

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	A welcoming, inclusive workplace creates an engaged workforce - an incubator for innovate thinking and an open platform for professionals to be at their best while contributing in a meaningful way to our client's success and having a positive impact in our communities. Black & Veatch understands the value of DEI and is committed to championing a data-driven approach by expanding tracking beyond gender and ethnicity to focus on other intersections of identity, client needs and societal impact. The Black & Veatch DEI Vision: fostering a workplace where diversity thrives, equity is non-negotiable, and inclusion is part of who we are. We are driving perpetual growth for our employee-owners, our clients and our communities. We are Building a World of Difference.
		Black & Veatch's DEI Strategy is governed by Black & Veatch's Code of Conduct, DEI Policy and Non-harassment Policy. Any policy violation can be reported to an independently operated compliance alert line. Black & Veatch believes in creating a culture where people feel seen, heard and psychologically safe. 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. Global HR implements inclusion strategies and policies, and incorporates DEI into functions like recruitment, employee engagement, talent development and succession planning. DEI also collaborates in partnership with Supply Chain, Sustainability, Environmental and Black & Veatch Foundation to incorporated in DEI into functions such as client DEI requirements, philanthropy and environmental justice initiatives.
		<p>At Black & Veatch believes DEI is good for our people, clients and community. As such, it is tied anchored to our NextGen Strategy of Being a Top Talent Destination for high caliber diverse talent coupled with and dynamic and inclusive workplace, Leading our Clients into Tomorrow through strategic DEI client alignment that yields innovative solutions and Driving Perpetual Growth of our communities with a specific focus on Black & Veatch Foundation and Environmental Justice.</p> <p>Performance in managing DEI across the organization is evaluated by the following:</p> <p>Our People</p> <ul style="list-style-type: none"> • DEI Strategy performance against established benchmarks of clients, competitors and the community to drive evidence-based progress against targets. • Participation in Employee Resource Groups (ERGs). • In 2023 Black & Veatch ERGs were introduce to the 4 C's model to establish function and create goals (Community, Culture, Careers and Commerce). • DEI Education/Competency is a point of emphasis for our all Black & Veatch professionals. • Evaluation will be based on participation and effectiveness per training. <p>Our Clients</p> <ul style="list-style-type: none"> • Support key partnerships and elevate diverse teams that breed innovation that provide innovative solutions for our clients. • Evaluation of project bids that DEI requirements. <p>Our Community</p> <ul style="list-style-type: none"> • Tracking of our philanthropic, Environmental and Sustainability efforts that contribute to a safer and cleaner world ultimately advancing our purpose of Building a World of Difference. • Tracking and enhancing our supply chain through our Diverse Supplier Program. In 2023, 9.42% of strategic suppliers had a diverse supplier classification. Strategic suppliers typically get preferential treatment, as there is less time required for negotiation of terms and conditions.



GRI Standard Disclosure	Disclosure Title	Data/Location																																																						
405-1	Diversity of governance bodies and employees	<p>a. Black & Veatch's Board of Directors is comprised of both internal and external members. Demographic data is not available for external board members.</p> <p>a. i. Board of Directors: 27% female</p> <p>a. ii. Board of Directors: Information unavailable</p> <p>a. iii. Board of Directors: Information unavailable</p> <p>b. i. Gender composition of employees by employee category - See table</p> <p>b. ii. Age composition of employees by employee category - See table</p> <p>b. iii. Information unavailable</p> <p>Age composition of employees by employee category</p> <table border="1"> <thead> <tr> <th></th> <th colspan="4">Age</th> </tr> <tr> <th>Leadership Level</th> <th><30</th> <th>30-50</th> <th>50+</th> <th>No Data</th> </tr> </thead> <tbody> <tr> <td>Individual Contributor</td> <td>2,838</td> <td>4,692</td> <td>2,051</td> <td>40</td> </tr> <tr> <td>Supervisor</td> <td>194</td> <td>1,781</td> <td>825</td> <td>15</td> </tr> <tr> <td>Department Head</td> <td>-</td> <td>23</td> <td>29</td> <td>-</td> </tr> <tr> <td>Officer</td> <td>-</td> <td>96</td> <td>191</td> <td>-</td> </tr> </tbody> </table> <p>Gender composition of employees by employee category</p> <table border="1"> <thead> <tr> <th></th> <th colspan="3">Gender</th> </tr> <tr> <th>Leadership Level</th> <th>Female</th> <th>Male</th> <th>Undisclosed</th> </tr> </thead> <tbody> <tr> <td>Individual Contributor</td> <td>24.8%</td> <td>75.1%</td> <td>0.1%</td> </tr> <tr> <td>Supervisor</td> <td>22.7%</td> <td>77.1%</td> <td>0.2%</td> </tr> <tr> <td>Department Head</td> <td>26.9%</td> <td>73.1%</td> <td>0.0%</td> </tr> <tr> <td>Officer</td> <td>16.0%</td> <td>84.0%</td> <td>0.0%</td> </tr> </tbody> </table>		Age				Leadership Level	<30	30-50	50+	No Data	Individual Contributor	2,838	4,692	2,051	40	Supervisor	194	1,781	825	15	Department Head	-	23	29	-	Officer	-	96	191	-		Gender			Leadership Level	Female	Male	Undisclosed	Individual Contributor	24.8%	75.1%	0.1%	Supervisor	22.7%	77.1%	0.2%	Department Head	26.9%	73.1%	0.0%	Officer	16.0%	84.0%	0.0%
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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	<p>99+% of Black & Veatch employees received training on human rights policies and procedures in 2023, totaling 20,825 hours under the following training categories:</p> <ul style="list-style-type: none"> • Anti-harassment and Discrimination • Ethics and Compliance • Diversity and Inclusion 																																																						



Philanthropy and Community Engagement

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p>Black & Veatch is proud of its history, values, and ownership structure. In 1915 two local university graduates, Ernest Bateman Black and Nathan Thomas Veatch, founded the company in Kansas City with 12 professionals. Today, their legacy and mission of Building a World of Difference lives on and helps drive our purpose to deliver reliable, resilient solutions that serve the world's most important human needs while securing a more sustainable and resilient future for the planet. This ethos is reflected in our philanthropic giving and community partnerships. The Black & Veatch Foundation coordinates donations to organizations and programs worldwide, while our professionals organize many additional charitable and volunteer initiatives. Through the Foundation, we give back to the communities where we live and work, aligning with our Mission and Values. For more information, see pages 46-52 in the Philanthropy and Community Engagement and the Black & Veatch Foundation Report.</p> <p>In 2023, grant awards focused on STEM education, reducing inequalities, humanitarian aid and global disaster relief, human trafficking, and signature programs. The Foundation's matching gifts programs continued to help professionals make a difference where it personally matters, and the employee disaster relief and hardship fund to help support our professionals when they need it most. The Foundation is designed to increase accountability, streamline processes, and extend grants to diverse geographies, while aligning with our strategic goals, Mission, and Values. The Foundation is managed by the Black & Veatch Foundation Team within Human Resources and is overseen by the Chief People Officer and Black & Veatch Foundation Board. Regional Committees convene in the United States and Asia Pacific. Grants under \$10,000 are streamlined, while grants over \$10,000 require assessment by the Committee and Board. All grant recipients are asked to complete an annual report to assess metrics and outcomes. The Foundation also underwent a strategic redesign to help create transformational change in areas that best align with the company's core values. In 2024, focus areas will include Thriving Communities, Sustainability and Climate Action, and STEM and Workforce Development.</p> <p>Performance of Philanthropy and Community Engagement across the organization are evaluated by the following:</p> <ul style="list-style-type: none"> • Participation in our Matching Gift Program that matches gifts from individuals and project site teams • Grant impact/outcomes • Alignment of donations with our strategic goals <p>For more information see the Black & Veatch Foundation Report.</p>
413-1	Operation with local community engagement, impact assessments, and development programs	See pages 46-52, Philanthropy and Community Engagement.



Talent Management and Learning and Development

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p>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.</p> <p>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. Professional development programs given professionals exposure to, and mobility across, the company in 2023 included:</p> <ul style="list-style-type: none"> • Leadership Development Program (LDP): LDP is a six-month program that helps develop leaders through two 5-day learning sessions. The program is designed to increase leaders' business and financial acumen, team leadership, networking, and entrepreneurial skills. • Dimensions: Dimensions is a self-directed program that supports mid-career professionals in career exploration using four tried-and-true steps to support responsible career exploration. Through Dimensions, professionals create custom career development plans. • Mentoring: The program is an enterprise-wide mentoring framework with 400+ mentors and three levels of training (fundamentals, moderate, and advanced) to support the growth and skill development of Black & Veatch mentors. • Global Sponsorship Program: The program connects diverse professionals with Black & Veatch leaders to provide career guidance and support over an 18-month period, resulting in mutually beneficial learning experiences and career advancement opportunities. • Executive and Leadership Coaching: Black & Veatch executives participate in coaching engagements focused on improving their leadership skills and interpersonal effectiveness. • Supervisor Development: There are two tiers of supervisor training – Basics and Plus – and include eLearning for key knowledge areas and on-demand content for giving feedback, building effective teams, ensuring accountability, and delegating. • Local Business Leader: Mid-level leaders participate in a year-long program targeted towards building communication and leadership skills while broadening their understanding of the Black & Veatch business across the enterprise. <p>Performance in managing talent, learning and development across the organization is evaluated by the following:</p> <ul style="list-style-type: none"> • A range of metrics are used to steer talent development in Black & Veatch including DEI 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. <p>In 2023, 68.6% of employees received regular performance and career development reviews. 2,755 unique courses were taken, totaling over 240,000 training hours and averaging over 19 hours of training per employee.</p>



GRI Standard Disclosure	Disclosure Title	Data/Location
404-2	Programs for upgrading employee skills and transition assistance programs	<p>The following upskilling programs were offered in 2023:</p> <ul style="list-style-type: none"> • ENT Designer Accelerator: This program elevates the skills of current Black & Veatch professionals from Engineering Technician to Designer. • PM Foundations: This 9-month explores the Project Management career path utilizing cohort-based learning teams, live modules and asynchronous activities and assignments. • PM Essentials: Accelerated introduction to the tools and responsibilities of the Project Manager role. • Engineering Manager Essentials: Continuous, monthly programming for new engineering managers. Monthly content repeating annually allowing participant onboard in any given month, continuing for 1 year to complete all modules in the program. • Fundamentals of Project Execution: Led by subject matter experts, this 6-week introduction to the Black & Veatch way of executing projects is focused on project team structure, roles, processes, and procedures and it is offered virtually across the globe. <p>These transition assistance programs are designed to support professionals who are retiring or have been terminated receive benefits such as:</p> <p>Lee Hecht Harrison Transition Services</p> <ul style="list-style-type: none"> • Career Assistance Services: Our career transition manual, Managing Your Search Launch Project, includes milestones, a search project organizer, access to our Career Resources Network™, technology, and other productivity tools to help individuals with their career transition. • Entrepreneurial Consulting: Our award-winning program, the Road to Entrepreneurship, enables individuals to assess their potential for success as an entrepreneur before investing time and money in goals that may be unattainable. • Active Retirement Track: We help individuals develop a comprehensive career/life active retirement plan and provide assistance in implementing it. <p>SupportLinc Employee Assistance Program</p> <ul style="list-style-type: none"> • In the moment support • Short-term counseling services • Financial Expertise • Legal Consultation <p>Additional Transition and Planning Assistance</p> <ul style="list-style-type: none"> • Severance pay for those that have been terminated. • Pre-retirement financial education including lunch and learns, on-demand webinars and pre-retirement planning guide provided by retirement plan record keeper. • TouchCare concierge benefits service providing Medicare consultation support,

**Labor Rights and Well-Being**

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	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.
		Corporate Policy 5.01 – Personnel Policies and Procedures, authorizes Black & Veatch’s Chief People 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.
		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, diversity 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.

**Business Ethics and Anti-Corruption**

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p>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.</p> <p>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 Global Compliance Director with support from the Compliance Team 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, the Global Compliance Director and the Chief Compliance Officer. 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.</p> <p>Performance in business ethics and anti-corruption across the organization is evaluated by the following:</p> <ul style="list-style-type: none"> • 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.
205-2	Communication and training about anti-corruption policies and procedure	99+% of governing body members and employees received anti-corruption training across all employee categories and regions.



Sustainability Policy

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p>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.</p> <p>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 Enterprise 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 procedures set goals and track KPIs.</p> <p>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 Enterprise Sustainability Team and Business Sustainability Leaders representing all Black & Veatch market sectors and functional groups.</p> <p>Throughout 2023 and continuing in 2024, we have invested additional focus into developing our supply chain sustainability programming to improve the environmental and social impact of our and our clients' supply chains. Suppliers are asked to submit a sustainability questionnaire as part of the pre-qualification process and contracts include references to social and environmental policies. To date, 69% of suppliers have signed Black & Veatch's supplier code of conduct, committing to comply with relevant international laws and observe ethical standard and business practices set forth by Black & Veatch.</p> <p>Performance in sustainability policy across the organization is evaluated by the following:</p> <ul style="list-style-type: none"> • 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 Sustainability Policy. • 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. • Supplier commitments and performance related to environmental and social factors.
306-1	Waste generation and significant waste related impacts	<p>Most of our waste is non-hazardous. Soil contaminated with diesel or hydraulic oil from faulty lines on equipment on site, oily water, etc.</p> <p>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.</p>
306-2	Management of significant waste-related impacts	<p>Black & Veatch recycles in office locations, available options for material recycling in construction locations, and recycles oil generated on project sites when possible.</p> <p>When possible, green bulbs are purchased to prevent generation of universal waste.</p> <p>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.</p> <p>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.</p>
306-3	Waste Generated	<p>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.</p>
306-4	Waste diverted from disposal	<p>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 therefor not tracked.</p>



GRI Standard Disclosure	Disclosure Title	Data/Location
306-5	Waste directed to disposal	<p>All hazardous waste tracked by Black & Veatch is generated offsite.</p> <p>Hazardous construction site waste: Hydraulic Oil with Chlorinated Paraffins - 150 pounds</p> <p>Non-hazardous construction site waste: DIESEL/PETROLEUM CONTAMINATED SOIL/ABSORBENTS - 13000 pounds DIESEL CONTAMINATED ABSORBENTS - 300 pounds OIL CONTAMINATED ABSORBENTS - 1550 pounds DIESEL AND WATER - 1200 pounds Hydraulic Oil - 150 pounds NH Contaminated Soil - 1100 pounds Investigation Derived Waste (IDW) - MGP site liquid - 4242 pounds Investigation Derived Waste (IDW) - MGP site solid - 2577 pounds Soil contaminated with diesel - 860 pounds Oil Contaminated Soil - 6915 pounds OILY DEBRIS - 456 pounds Empty Aerosol Paint Cans (Universal Waste) - 238 pounds Oily Water - 431 pounds Bulbs and ballasts - 1539 pounds</p>
308-1	New suppliers that were screened using environmental criteria	<p>29%</p> <p>A sustainability questionnaire is issued to suppliers as part of the pre-qualification process.</p>
414-1	New suppliers that were screened using social criteria	<p>100%</p> <p>All new suppliers are automatically screened using a set of legal and social criteria. Any vendors flagged for concerns are not considered.</p>



Innovation

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p data-bbox="666 279 962 305">See pages 53-54, Innovation</p> <p data-bbox="666 310 2564 395">With the launch of our NextGen Strategy, Black & Veatch set a strategic imperative to be THE Leader in Sustainable Infrastructure. This builds on our 100+ year legacy of redefining critical human infrastructure with innovative and sustainable solutions to solve the world's challenges today while guiding our clients on the journey to address future needs. 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.</p> <p data-bbox="666 404 2548 522">Innovation is managed programmatically within the industries we currently serve by market segments and by a dedicated Enterprise 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 Leaders, 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 Innovation Leadership Committee manages a pipeline of new business concepts receiving strategic investment and cultivates them from ideation to launch.</p> <p data-bbox="666 531 2583 871">Performance in managing innovation across the organization is evaluated by the following:</p> <ul data-bbox="666 560 2564 871" style="list-style-type: none"> <li data-bbox="666 560 2564 645">• Engagement with and new business ideas generated through centralized idea portal. Black & Veatch's NextLabs Idea Forum is a central portal where all Black & Veatch employees can share their ideas on how to solve problems and develop new business ideas. Also, NextLabs regularly hosts targeted innovation challenges that invite all Black & Veatch employees to help tackle a specific problem or explore high-potential opportunities. <li data-bbox="666 651 2564 760">• Engagement with and new business ideas facilitated by internal innovation team and business units. Black & Veatch's Enterprise Innovation group works with business units to explore, develop and launch new businesses. New businesses launched include next-generation agriculture technologies; advanced transportation infrastructure; carbon capture, utilization and sequestration; and mobile and modular solutions which encompass various types of temporary infrastructure solutions for clients who have a need to bring their products or services to multiple locations, test new markets, or need a semi-fixed facility. <li data-bbox="666 765 2564 871">• 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 600 applications, given \$2 million in grants and in-kind services, and made over 40 investments or partnerships with startup companies.



Business Continuity, Risk Management, and Emergency Preparedness

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	<p>Integrating risk awareness into our decision-making is important to aid Black & Veatch in making informed decisions and to strengthen the company's financial sustainability. Across various global locations and project sites while serving hundreds of clients, the safety and health of our professionals, clients, business partners, and their families is the most important priorities. Various enablement functions like Safety, ERM, and others across Black & Veatch play a critical role in establishing the culture of safety first and defining solutions that mitigate risk to an acceptable level while integrating risk awareness into our decision-making is important to aid Black & Veatch in making informed decisions and to strengthen the company's financial sustainability. Across various global locations and project sites while serving hundreds of clients, the safety and health of our professionals, clients, business partners, and their families is the most important priorities. Various enablement functions like Safety, ERM, and others across Black & Veatch play a critical role in establishing the culture of safety first and defining solutions that mitigate risk to an acceptable level while remaining sustainable in the long run.</p> <p>Black & Veatch manages risks on multiple levels. While each sector mitigates risks specific to projects and execution, 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.</p> <p>As part of the Legal team, ERM reports to the Leadership Team 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 the company based on various factors like the impact 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 governance creation and compliance.</p> <p>The ERM team works with execution teams to identify, assess, and develop mitigation plans for key risks. Black & Veatch has an Incident Response Team and Emergency Action Plans in place to respond to and continue operations for major incidents that may cause a disruption.</p> <p>Performance in managing business continuity, risk management, and emergency preparedness across the organization is evaluated by the following:</p> <ul style="list-style-type: none"> • Risks identified and addressed on an ongoing basis and disclosed annually in an internal financial statement for professionals, the Leadership Team, and the Board of Directors to review and provide feedback. • Risk workshops are used to assess 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.



Certifications

2023-2024 ISO Certifications			
Certification	Type	Location	Expires
ISO 14001	Environmental Management System	United Kingdom (1 Farnham Road, Guildford, GU 2 4RG, 1 West Regent Street, 7 West Regent Street, Glaslow, G2 1RW, 16 upper Woburn Place, London, WC1H 0AF)	16-Feb-27
		Australia (Melbourne, Victoria)	12-Oct-25
		New Zealand (Auckland)	12-Oct-25
		India (Mumbai)	13-Jan-25
ISO 45001	Occupational Health & Safety Management System	United Kingdom (1 Farnham Road, Guildford, GU 2 4RG, 1 West Regent Street, 7 West Regent Street, Glaslow, G2 1RW, 16 upper Woburn Place, London, WC1H 0AF)	16-Feb-27
		India (Mumbai)	18-Jan-25
		Australia (Melbourne, Victoria)	12-Oct-25
		New Zealand (Auckland)	12-Oct-25
ISO 9001	Quality Management System	United Kingdom (1 Farnham Road, Guildford, GU 2 4RG, 1 West Regent Street, 7 West Regent Street, Glaslow, G2 1RW, 16 upper Woburn Place, London, WC1H 0AF)	16-Feb-27
		Australia (Melbourne, Victoria)	12-Oct-25
		New Zealand (Auckland)	12-Oct-25
		China (Beijing)	6-Jan-26
		United States (Overland Park, Kansas) (NUCLEAR)	2-May-26
		Chile (Santiago)	5-Aug-27
		India (Mumbai)	13-Jan-25
OHSAS 18001	Occupational Health & Safety Management	Indonesia (Jakarta)	13-Jan-25
		See ISO 14001	

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.

