



BLACK & VEATCH

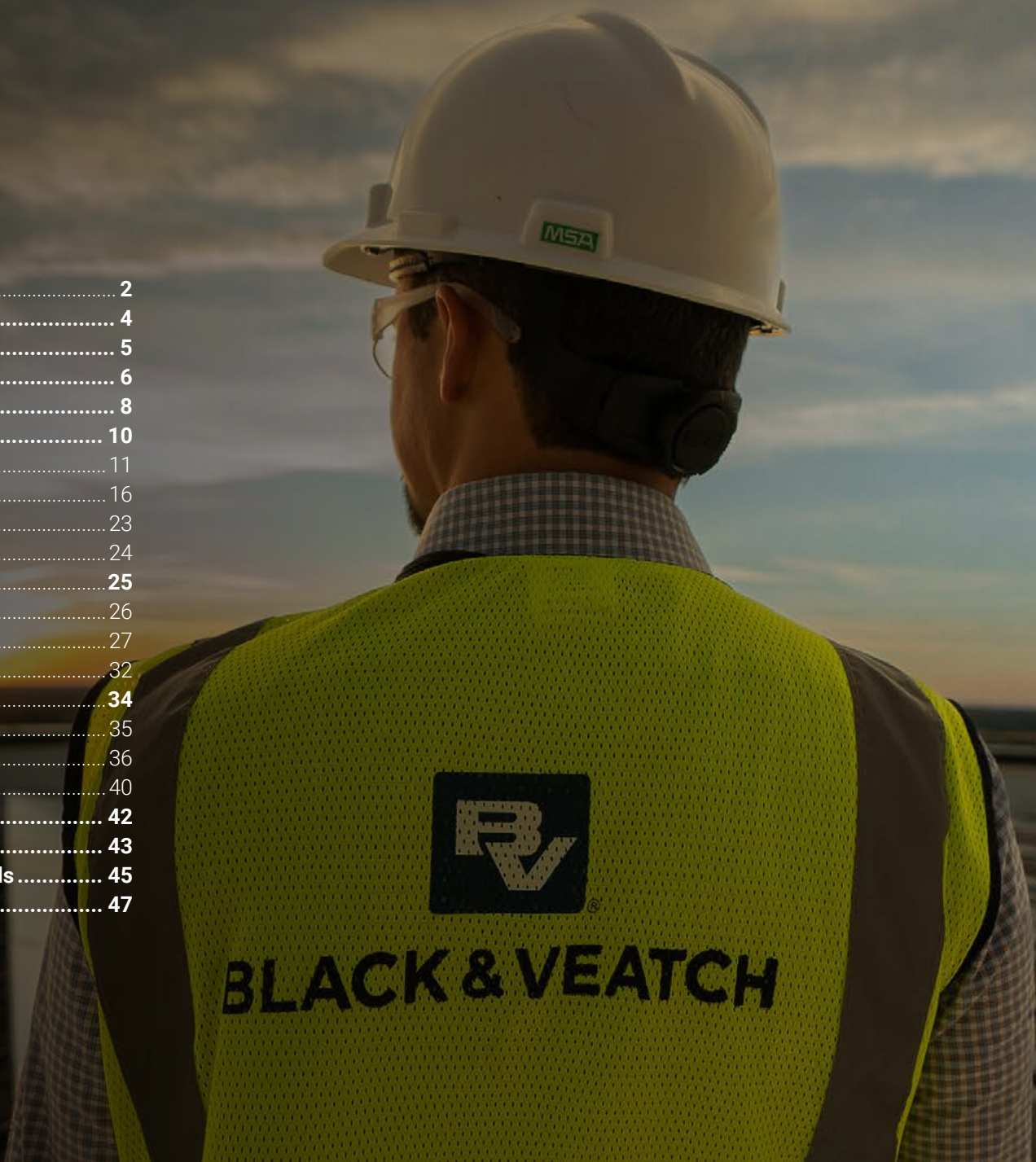


2025 Sustainability Report



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CEO message

Leading with purpose, delivering with impact



It is my privilege to share our 2025 Annual Sustainability Report and to reflect on the progress we have made, the challenges we have embraced and the future we are building—together.

Mario Azar, Chairman and CEO

At Black & Veatch, Building a World of Difference® is our long-standing purpose and the lens through which we have viewed every decision, every project and every partnership during our 110-year history. Our strategic vision is clear: to be THE leader in sustainable infrastructure. This is more than a goal—it is an enduring responsibility we carry as innovators and builders of the world's most critical infrastructure systems. From energy and water to connectivity and climate resilience, our work touches lives, empowers economies and shapes futures. At Black & Veatch, our commitment to sustainable infrastructure means ensuring power, water, connectivity and other human critical infrastructure is reliable, resilient, responsible, affordable and secure. Each of these tenets is important for infrastructure to be truly sustainable in the long term. These principles guide our approach and ensure we deliver pragmatic and innovative solutions that meet the needs of today while preparing for the demands of tomorrow.

Our sustainability strategy focuses on three interdependent areas – **corporate initiatives, client solutions and community involvement**.

Corporate leadership in action

After achieving our near-term emissions reduction goals in 2023, we began 2024 with a bold vision: to continue to lead by example in reducing our environmental footprint and embedding sustainability into our operations. We are proud to report that we sustained an 11% reduction in greenhouse gas emissions

across Scope 1, Scope 2 and Scope 3 (business travel) in 2024 from our 2019 baseline during a period of significant growth for the company, even with the integration of operational emissions from Bird Electric that Black & Veatch acquired in 2023. These reductions were achieved through a combination of fleet and real estate optimization and renewable energy procurement—demonstrating that operational efficiency and climate responsibility go hand in hand.

Our commitment to holistic safety took center stage with the launch of our psychological safety campaign and re-enforced with our first-ever Global Safety Stand-Down, pausing work globally to focus on and talk about both physical and psychological safety. This coincided with record construction hours driven by historic market demand, underscoring that people and environmental safety will always be the priority at Black & Veatch.

Talent development remains central to our corporate strategy. In 2024, we welcomed a diverse cohort of 235 interns globally, reinforcing our commitment to early career engagement. We introduced targeted learning programs to strengthen core competencies in project execution and expanded mentoring initiatives to foster cross-functional growth. Signature initiatives like our leadership development tracks continue to play a key role in preparing the future leaders of Black & Veatch. Our focus on inclusion and well-being was reflected in the global rollout of flexible benefits options and enhanced healthcare benefits, helping our professionals thrive both at work and at home.



Client-centered sustainability solutions

Looking ahead, we are investing in the disruptive technologies enabling the next generation of infrastructure.

Our clients face increasingly complex challenges—balancing decarbonization goals with affordability, resilience and regulatory compliance. Based on our own operations and our project experience, we clearly understand that for our clients and the communities they serve, achieving a net-zero carbon scenario is a complex, multi-decade journey requiring significant changes in technology, investment, regulations and consumer behavior to converge. We are currently experiencing rising demand for our natural gas-fired power solutions driven by the energy requirements of large-scale artificial intelligence infrastructure. Even as we work to meet our clients’ operational needs, we seek to also accelerate the attainment of their long-range decarbonization goals. To this end, we are working proactively on the next generation of lower carbon energy sources, including carbon capture technologies, hydrogen/ammonia, and nuclear technologies such as small modular reactors to provide the practical, scalable solutions that the world needs.

We advanced 365 megawatts of green hydrogen electrolysis capacity across three clients’ projects, substantially increasing global capacity for converting renewable power into a valuable energy feedstock. Our Infrastructure Advisory team developed decarbonization roadmaps for multiple clients across a diverse spectrum of hard-to-abate industry sectors, while our Environmental Solutions group supported carbon capture feasibility studies and nature-based resilience planning.

In the water sector, we are advancing integrated water solutions to help communities manage increasingly scarce water resources and enhance supply reliability and climate resilience. From green infrastructure in Florida, to distributed water reuse in California, our projects are helping communities adapt to a changing climate while safeguarding public health. Additionally, our

advanced research in the latest Black & Veatch water report has underscored the dependence of the U.S. expansion of data center capacity for artificial intelligence on new sources of high-grade cooling water, highlighting that power availability is not the only resource constraint.

Community impact and innovation

Our commitment to community sustainability is rooted in action and is a signature manifestation of our employee-ownership culture. In 2024, the Black & Veatch Foundation supported over 150 nonprofit organizations, contributing approximately \$1.5 million in matched gifts to our employees’ personal donations, grants and hardship support. We celebrated 35 years of partnership with United Way, with cumulative donations nearing \$30 million. We provided grants and advocacy to organizations like ReHope, which supports survivors of human trafficking, and raised \$170,000 for Children’s Mercy Hospital to advance children’s health.

Through our BV IgniteX infrastructure accelerator, we supported six startups focused on carbon dioxide removal and direct air capture. These partnerships are helping to scale breakthrough technologies that address decarbonization through pragmatic pathways.

Our employee-owners volunteered extensively in the communities they live and work in, and we further deepened our engagement with underserved communities through mentorship programs, STEM education initiatives and inclusive entrepreneurship workshops.

Looking ahead

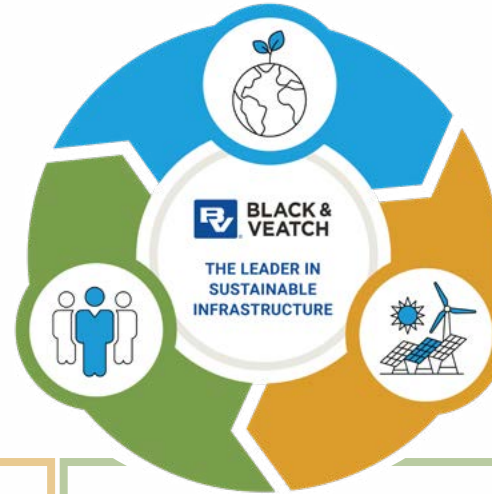
As we move forward, Black & Veatch remains steadfast in our commitment to achieve net-zero emissions across our Scopes 1, 2, and 3 by 2050. We will continue to invest in data systems, innovation and partnerships that enable us to track progress and deliver measurable impact. Sustainability is a shared commitment. As always, we work in concert with our people, our clients and our community to drive the confluence of technology, policy, safety, partnerships and economics required to deliver high-performance, scalable solutions that address the needs of today as well as future generations. At Black & Veatch, we are proud to lead with purpose and deliver with impact through optimism, pragmatism and relentless innovation. Together, we are Building a World of Difference.

Mario Azar,
Chairman and CEO

Sustainability framework

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 technology.



"As stewards of energy, water, telecommunications and other critical infrastructure, we lead with confidence—turning bold ideas into scalable, impactful solutions that balance environmental, economic and social goals. We drive together to improve operations, empower our team, boost client success and support communities. I'm proud to showcase in this report the collective and concerted efforts of our more than 12,000 professionals."

Deepa Poduval, Global Sustainability Leader



2024 Sustainability highlights



Corporate

We believe that Building a World of Difference® starts within our own walls. Black & Veatch is leading by example with our focus on reducing the environmental footprint of our own operations; fostering a safe, inclusive and engaging workplace for our people; and upholding the highest standards in our business practices.

66%
of revenues from
infrastructure that
improves sustainability¹

1,100+
projects supported by
environmental professionals.

50+ GW
Solar Energy

248MW
of green hydrogen
electrolysis capacity

250+
water reclamation and
reuse projects



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 collective action. We are also investing in our communities to multiply our impacts.

As part of our aspiration to be THE Leader in Sustainable Infrastructure, Black & Veatch is addressing the most pressing sustainability megatrends. With our broad solution portfolio across energy, water and other human critical infrastructure, we partner with our clients to solve today's problems while innovating for the future.



Client

100%
renewable energy for offices
in the United States

24,270 lbs
of compostable waste
diverted from landfill¹

11%
decrease in
overall emissions²

40%
of office space has
an environmental
certification or audit¹

235
Interns employed around
the globe¹

20.1M
hours of construction
exposure with recordable
incident rate 86%
below industry average¹

¹In 2024
²From 2019 baseline

150
charitable organizations supported
by Black & Veatch and our
employee-owners worldwide¹

6
startups focused on carbon dioxide
removal technologies supported
through Black & Veatch IgniteX¹

\$30M
in total giving to
United Way

38%
of surveyed vendors have
active sustainability programs

6,000
STEM-mentored students



About Black & Veatch

Black & Veatch is a 100% employee-owned global engineering, procurement, consulting and construction company with more than 100 years of innovation in sustainable infrastructure. Since 1915, we have helped our clients improve the lives of people around the world by addressing the resilience and reliability of our most important human critical infrastructure.

Our purpose

Why we exist
Building a World of Difference®

Our vision

The future we aspire to achieve
THE Leader in Sustainable Infrastructure

Our values

What we believe and how we behave
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

OFFICES
100+
COUNTRIES

12,000+
GLOBAL WORKFORCE

FOUNDED IN
1915

Rankings

2025 Engineering News-Record Rankings

#1 SOLAR **#2** HYDROGEN **#4** POWER

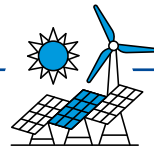
#8 WATER **#9** AIR QUALITY/
CLEAN ENERGY

#11 TOP 200 ENVIRONMENTAL FIRMS **#13** TOP 500 DESIGN FIRMS

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.

We continue to reinforce our enduring 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 and available air and water, rapid urbanization, resilient connectivity, climate change, food systems, limited and equitable access to 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.



Our vision

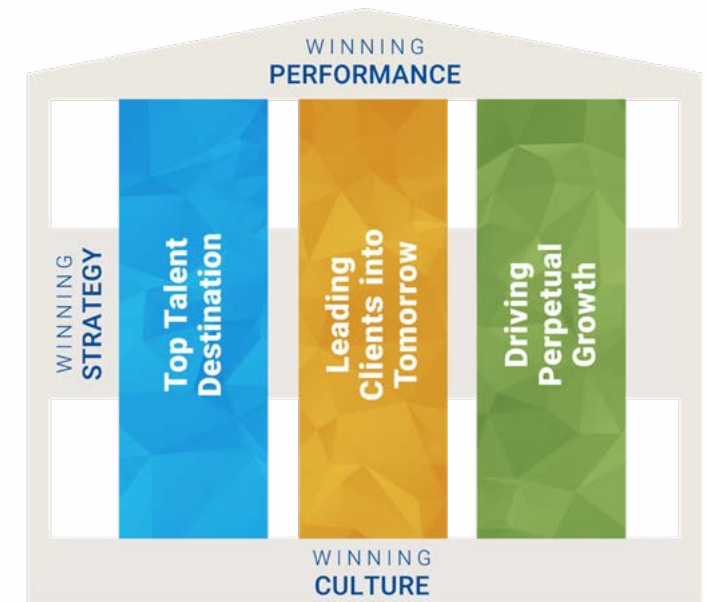
THE Leader in Sustainable Infrastructure

Our core values, as well as our enduring and resilient purpose as summarized by, **Building a World of Difference®** continue to stand strong and remain relevant to both our employees and clients alike.

Our Vision for the future has evolved and boldly states that Black & Veatch will be **THE Leader in Sustainable Infrastructure**. To achieve this long-term aspirational 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 sustainable life-cycle journeys as a trusted partner with proven, objective and 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 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 enduring purpose, strategy and vision positions us well to deliver on our own net-zero journey and make substantial inroads with our clients who will collectively move the net-zero needle most significantly on the global scale.



About this report

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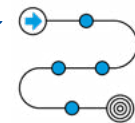


The **2025 Annual Sustainability Report** covers the sustainability progress and performance of Black & Veatch during the calendar year 2024. It has been prepared with reference to the Global Reporting Initiative Standards, a globally recognized framework for consistent and transparent sustainability reporting (and serves as our Communication on Progress for the United Nations Global Compact). This report details our initiatives and key metrics in environmental stewardship, our people and culture, ethical governance, sustainable client solutions and community impact, and it aligns these efforts with the relevant United Nations Sustainable Development Goals. Unless otherwise stated, the data presented cover our global operations for the calendar year ending 31 December 2024. Our 2019 baseline is used for tracking multi-year environmental targets. Wherever possible, we provide year-on-year comparisons and context for performance. All financial figures are in U.S. dollars. This report has undergone internal review by both our subject matter experts and leadership as per our governance process. Certain forward-looking statements are included, which are based on our current goals and may be subject to change. This report also incorporates input from a broad range of Black & Veatch contributors—we extend thanks to the many professionals who shared information and stories.

Sustainability materiality assessment: In late 2023, we updated our sustainability materiality assessment to ensure our strategy focuses on the issues of greatest significance to our business and stakeholders. This assessment included input from 3,711 employee-owners, leadership and industry trends analysis. It reaffirmed **climate change and decarbonization, waste and water management, employee well-being, health and safety, talent development, ethical governance and community impact** as top material priorities for Black & Veatch. Emerging topics, such as supply chain sustainability and biodiversity, were also evaluated and are increasingly important. The findings of this assessment guided the content of this report and the refinement of our 2024–2025 sustainability objectives. (Note: A detailed materiality matrix and description of our assessment process is provided in the full report appendix.)

The consensus:

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



Restatements, acquisitions and divestitures: There were no significant restatements of data or changes in measurement methodologies in 2024, however, we were able to undertake minor recalculations. We corrected a previous misclassification of natural gas usage for building heating, which had been attributed to Scope 2 emissions. In alignment with the GHG Protocol, this usage has now been accurately reclassified under Scope 1 stationary combustion. We were able to make methodological improvements to our rental car data including a restatement of prior-year emissions with updated emissions factors, aligning our calculations with the best available data. We also excluded upstream emissions from our 2024 Scope 3 inventory as we explore more robust methodologies for estimating their impact. In terms of organizational changes, Black & Veatch made a strategic portfolio adjustment in 2024. In August, we **divested our Public Carrier Wireless Telecommunications Infrastructure business** to a subsidiary of Dycom Industries, refocusing our telecommunications services on wireline, private networks and critical infrastructure connectivity. This divestiture allows us to concentrate on creating higher value differentiated solutions where Black & Veatch can make a greater impact to core growth areas aligned with our sustainability and innovation goals. Additionally, in 2023 we acquired **Bird Electric Enterprises (Bird Electric)**, a Texas-based electrical contractor and storm response specialist, adding around 600 new employees to Black & Veatch. Throughout 2024, we focused on fully integrating this acquisition—aligning Bird Electric’s teams with our safety culture, project delivery processes and sustainability standards. This integration strengthened our construction capabilities for grid modernization and resilience—an important part of delivering sustainable infrastructure in an era of increasing climate-induced impacts to our global infrastructure. *No other material acquisitions or divestitures occurred in 2024.*



Corporate sustainability

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Our **corporate sustainability** initiatives focus on reducing the environmental footprint of our own operations; fostering a safe, inclusive and engaging workplace for our people; and upholding the highest standards in our business practices. In 2024, we made measurable progress in each of these areas, demonstrating that we lead by example as we deliver sustainability solutions for others. The following details our environmental performance, our people and culture initiatives, and our governance practices over the past year.

Environmental impact

Carbon footprint and climate action

Carbon emissions

At Black & Veatch, we recognize the critical role we play in shaping a more sustainable future—not only through the infrastructure we design and build for our clients, but also through the way we operate our own business. As we support our clients in achieving their decarbonization goals, we remain steadfast in our commitment to doing our part to reduce emissions across our enterprise over the long term.

Last year, we were proud to share that we exceeded our near-term greenhouse gas (GHG) emissions reduction goals for 2023 that were set in 2019. We also expanded our long-term net-zero goal to be in alignment with the Paris Agreement, as follows:

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

As we look ahead, 2024 reflects a year of strong organic growth as well as the first full year of the integration of operational emissions from Bird Electric, acquired in 2023.

Bird Electric emissions

Bird Electric, a leading provider of electric utility construction services, was acquired by Black & Veatch in 2023. The 2024 reporting year marked the first measurement of Bird Electric’s emissions data for inclusion in our corporate inventory. Bird Electric’s most material source of emissions is Scope 1 emissions, primarily due to fuel usage for its extensive vehicle fleet used for critical services such as storm restoration. These emissions were estimated using Bird Electric’s centralized fueling model, which relies on static fuel containers rather than onboard telematics to track usage and were categorized under stationary combustion in accordance with GHG Protocol guidance. Bird Electric’s Scope 2 emissions are modest in contrast, reflecting the field-based nature of its operations – rapidly restoring or maintaining power to millions of consumers across urban and rural areas especially when major climate events have damaged power transmission and distribution lines. We continue to work on measuring its Scope 3 emissions from business travel but expect these emissions to be modest, driven by a localized delivery model.

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.



Combined emissions: Black & Veatch with Bird Electric

When combining Black & Veatch and Bird Electric, our total market-based emissions for 2024 reduced by 11% over our 2019 baseline. Several factors contributed to maintaining the reduction even with the absorption of Bird Electric into the Black & Veatch emissions inventory. We observed a reduction in mobile combustion emissions across the Black & Veatch legacy fleet, driven by a shift from medium- and heavy-duty trucks to lighter-duty vehicles and a decrease in total miles traveled. These changes led to lower fuel consumption and overall fleet emissions. We are also continuing to pilot the use of electric light-duty trucks with our modular charging solution on selected jobsites as we look ahead to the long-term decarbonization of our fleet vehicles. Our Scope 2 emissions reduced, largely driven by optimization of our real estate portfolio and the continued decarbonization of electrical grids in regions where we maintain significant office footprints. Additionally, we were able to reduce market-based emissions from electricity usage through the purchase of renewable power and renewable energy credits (RECs). Black & Veatch purchased and allocated a total of 29,599 RECs for reporting year 2024. Kansas City Power & Light (KCPL) retired 7,065 RECs on behalf of Black & Veatch on April 3, 2025; these are environmental benefits from wind projects held by KCPL. A total of 22,534 Green-e® RECs were purchased from 3Degrees attributable to 22,534 MW produced at Young Wind Farm (Texas). These REC purchases correspond to offsetting 100% of our U.S. offices' electricity consumption with renewable energy, supporting the transition to a low-carbon grid and reinforcing our commitment to environmental stewardship.

It is important to note that our 2019 baseline does not include Bird Electric's operations, nor recent methodological improvements. As a result, we are evaluating the re-baselining of our GHG inventory to ensure continued consistency and alignment with the GHG protocol. This will allow us to continue to set and achieve meaningful, science-aligned targets that reflect our current corporate structure and operational footprint.

2024 was a pivotal year in laying the groundwork for long-term emissions reductions. We made significant progress in centralizing our energy and emissions data into a cloud-based software platform that enhances transparency and operational oversight across offices, jobsites, and subsidiaries. In 2024, we began laying the groundwork for third-party assurance of our Scopes 1 and 2 data, with a target to begin external assurance of 2025 data.



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



Our path forward: continuous emissions management

As part of our long-term decarbonization strategy, Black & Veatch continues to evaluate innovative solutions to manage and reduce our emissions footprint. Across all offices and regions, we are identifying and pursuing the following opportunities:

- Fleet optimization and decarbonization
- Real estate sustainability improvements
- Supplier engagement on emissions transparency
- Sustainable event guidelines and implementation
- Optimization of our travel policies and practices
- Procurement of renewable energy or RECs for our real estate portfolio
- Assessment of the waste and water GHG impacts of our operations and determine where enterprise-wide tools can strengthen visibility

These actions support a broader effort to mature our environmental strategy, action meaningful initiatives, and improve how we track key performance indicators that influence emissions.

We recognize that while data alone will not drive impact, quality data is essential to bold, effective action. In alignment with our strategy, we are also continuing to build out a data governance framework to support high-quality reporting. This includes the following:

- Centralizing utility, procurement and fleet fuel data
- Expanding emissions tracking software to support automated Scope 1 and 2 reporting across all regions
- Evaluating Scope 3 categories to develop a full inventory of our GHG emissions
- Building robust data capture systems across decentralized operations, such as Bird Electric through expanded use of telematics automatically integrated into a centralized enterprise data platform for active management

2024 General emissions table

		Metric tons CO2e					
		2024	2023	2022	2021	2020	2019
Scope 1 - direct emissions	Mobile combustion	6,171	6,621	4,395	3,577	3,601	3,605
	Stationary combustion*	13,451	971	1,274	1,387	1,207	1870
	Subtotal	19,622	7,592	5,669	4,964	4,808	5,475
Scope 2 - indirect emissions	Purchased electricity market based	2,324	4,950	10,984	11,917	9,923	16,511
	Purchased electricity location based*	13,507	14,816	11,730	11,917	9,923	16,511
	Purchased heating location based	0	0	0	0	0	0
	Subtotal	2,324	4,950	10,984	11,917	9,923	16,511
Scope 3 - business travel	Air travel	7,511	6,331	4,959	2,036	2,573	10,491
	Rental vehicles	3,025	3,239	4,254	2,216	1,978	3,485
	Hotel stays	1,499	1,392	-	-	-	2,213
	Subtotal	12,035	10,962	9,213	4,252	4,551	16,189
Total emissions		33,981	23,504	25,866	21,133	19,282	38,175

*2024 is the first full year integrating the operational emissions from Bird Electric, acquired in 2023.

A pragmatic, purpose-driven approach

As our clients accelerate their own decarbonization journeys, we are aligning our internal operations with the same urgency and ambition. With better data-driven tools, improved oversight and a shared commitment to long-term change, we are evolving how we measure and manage our carbon, waste and water footprints. We believe in a collaborative, accountable approach—and that every step forward helps drive the change the world needs.

Waste and circularity

Black & Veatch took important steps in 2024 to better manage and reduce waste across our operations. We identified opportunities to divert construction site waste from landfills on some of our construction sites. Our composting program at our World Headquarters expanded and resulted in approximately 24,270 pounds—about the average weight of two African elephants—of compostable waste being diverted from landfills in 2024. Since the program’s inception in 2023, the total waste diversion was 40,945 pounds.

A key objective for 2025 is to set waste reduction and diversion targets and implement additional recycling programs across all owned facilities where infrastructure exists.

Several initiatives in 2024 illustrate progress in embedding circular economy principles in our operations. A notable example is our Safety Equipment Return and Reuse Program launched in partnership with a vendor, NSI, in late 2024. Under this program, instead of discarding used fall protection harnesses, hard hats and other safety gear after project completion, our construction teams send them back for inspection, maintenance and redeployment on future project. This program reduces the volume of personal protective equipment waste and cuts costs. Within a few months, over 50 pieces of fall protection and 5 pieces of gas detection equipment have been refurbished and reused, with more being shipped to new projects consistently. We plan to scale up this program companywide in 2025, potentially diverting several tons of waste annually while ensuring safety compliance through proper recertification of equipment.

Black & Veatch will continue expanding responsible waste management in 2025 including by reducing single-use plastics (e.g., eliminating disposable water bottles at major offices), expanding composting, and increasing our average waste diversion rate.



Black & Veatch employees prioritize waste reduction and implement local composting and recycling.



Kasey Henneman, an employee-owner at the Black & Veatch Charleston office and sustainability enthusiast, took matters into her own hands to reduce landfill waste in her office. She started a composting program, encouraging her office mates to collect food scraps, paper towels, pizza boxes and coffee grounds that Kasey composted in her own yard. Together, the Charleston office diverted more than 200 pounds of waste from the trash in just nine months. Her dedication is inspiring other regional offices to start similar sustainability initiatives, highlighting the impact of individual actions in fostering a more sustainable workplace environment.

Kasey Henneman, Resiliency and Nature-based Solutions Engineer



Water usage and conservation

Although the direct water footprint in our offices is modest, we recognize the importance of water conservation and the example we set as a water industry leader. With improvement in our real estate portfolio data tracking, we look forward to undertaking simple but impactful actions, such as installing low-flow fixtures, low-water landscaping and smart irrigation controls at our campuses.

As part of our new net-zero commitment, we will also examine **water-related greenhouse gas emissions** (e.g., energy used in water heating and pumping in our buildings) and seek to minimize those, demonstrating the integrated approach needed for sustainability.

Sustainable facilities and real estate

Our Global Real Estate team plays a crucial role in advancing sustainability within our workplaces. In 2024, we pursued a “NextGen Workplace” strategy that emphasized flexible, efficient spaces with sustainable features. Integrating data collection from utilities and a sustainability questionnaire into our Real Estate Transaction Process to complement requests for proposal (RFPs) is a significant step in the direction of sustainable planning for our physical footprint. Now 100% of our RFPs include the sustainability questionnaire as a response requirement.

Across our global properties, we have been **integrating sustainability criteria into property selection and management**. We prioritize leases in buildings with green certifications (Leadership in Energy and Environmental Design [LEED], BREEAM, Energy Star, etc.), and we engage with landlords on improvements such as LED lighting retrofits and HVAC upgrades. In 2024, at least 40% of our major offices (by square footage) had some form of environmental certification or audit in place. We also added electric vehicle charging stations to our Boston, Massachusetts office property to further support sustainable office work.

Moving into 2025, our ongoing objectives in real estate include achieving **LEED certification or equivalent, at a minimum, for all major office renovations**, pushing for a holistically sustainable property selection process and further optimizing space usage under hybrid work models to avoid excess footprint.

By embracing these practices across our energy, water, waste and real estate-related practices, Black & Veatch demonstrates that our **own walls** reflect the world of difference we aim to build externally — efficient, innovative and sustainable.



Black & Veatch Jacksonville office promotes eco-friendly practices to reduce waste and encourage a culture of collaboration.



“In our pursuit of sustainable workplaces, we are not just reducing our environmental footprint, but also enhancing the well-being and productivity of our teams through thoughtful design and new technology.”

Meghann Hoffman, Director of Real Estate and Facilities





Our people

Our people are our greatest asset in building a sustainable enterprise. In 2024, Black & Veatch continued to strengthen initiatives around **safety, talent development and culture** to ensure our employee-owners thrive in a safe, inclusive and engaging environment. We believe that caring for our people—their safety, growth, well-being and sense of belonging—is fundamental to our success and is a direct reflection of our values. We recognize the critical roles of safety and diversity, in both our organization and the communities we serve, and drive company initiatives that propel impact in these areas.

Safety: protecting our people

People Matter Most exemplifies the philosophy on safety at Black & Veatch. In 2024, we placed special emphasis on both physical safety and psychological safety, promoting a new focus on **holistic safety**. Our safety performance for the year met its targets, but not without challenges early on. In the first half of 2024, Black & Veatch saw unprecedented industry demand and record construction hours on larger, more complex, first-of-a-kind construction projects, which resulted in a slight uptick in recordable incidents in certain high-risk projects, prompting leadership to take decisive action. In September, **for the first time in our history, we conducted a Global Safety Stand-Down**—a companywide pause on work where every project and office dedicated time to refocus on safety. During the stand-down, our teams reviewed recent incidents, reinforced our Stop Work Authority (the mandate that any employee can halt work if they see unsafe conditions), and discussed ways to improve hazard recognition and communication. Following this stand-down, we observed a marked improvement in safety metrics: incident rates in Q4 2024 dropped, and we ended the year achieving our corporate safety key performance indicators. This outcome demonstrated the power of a unified safety reset and has set a precedent. We plan to hold an annual Safety Stand-Down going forward.



“We are at the critical intersection of safety and innovation, proactively identifying and mitigating safety risks associated with designing and building hydrogen facilities, setting us apart as a leader in this evolving field.”

John Johnson, Vice President, Environmental, Health & Safety

Hydrogen safety task force: pioneering safety in new technologies

In 2024, Black & Veatch formed a cross-functional hydrogen safety task force to address emerging risks in new technologies. This task force brings together engineering experts, project managers, construction leads, commissioning teams, hydrogen subject matter experts, and Environmental, Health & Safety (EHS) professionals to develop guidelines for handling hydrogen’s unique properties. This task force was applied to two pilot projects, positioning Black & Veatch as a leader in hydrogen safety.

Innovating safety in engineering project: to learn more about safety and innovation in the hydrogen sector, see Oil & Gas HSE with Russell Stewart, Episode 316 on your favorite podcast app.



To prioritize physical safety, we revamped and expanded safety training for field personnel with the development of a new training format: two-day regional safety workshops for newly hired or newly promoted field supervisors. In 2024, we delivered these intensive sessions in North America and the Asia-Pacific region, covering practical topics like high-hazard risk management, life-saving rules and how to mentor crews in safe practices.

A major cultural initiative was defining what “holistic safety” means for Black & Veatch and communicating it enterprise-wide. Holistic safety expands our view to include psychological safety (ensuring employees feel safe to speak up, report errors and be their authentic selves without fear) and health/well-being, alongside traditional occupational safety. In 2024, our leadership explicitly integrated psychological safety outcomes into safety communications and training. We reinforced that every employee has not just the authority

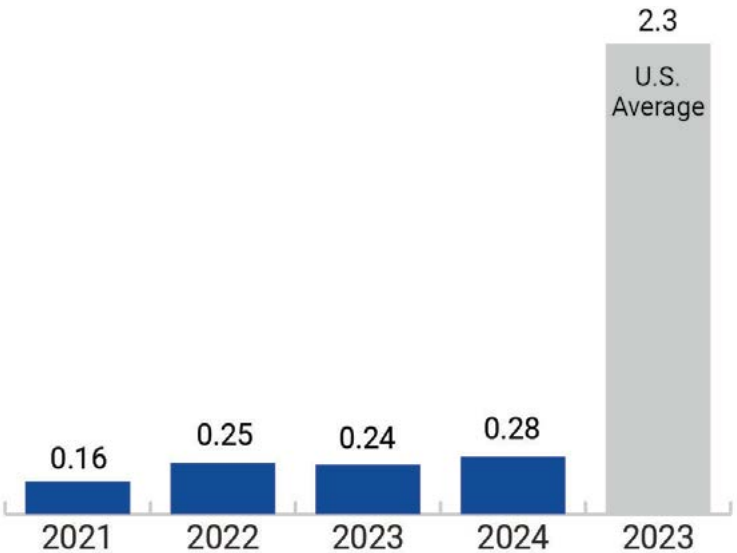
but the obligation to stop work for safety and that doing so will be met with support and recognition. We also promoted mental well-being as part of safety (e.g., encouraging discussion of stress and fatigue in daily safety meetings and acknowledging that mental state can impact attentiveness and risk). We view this candidness as essential to preventing incidents.

From a metrics standpoint, we continued to track both lagging and leading indicators. We maintained a total recordable incident rate below industry average. More importantly, we shifted focus to leading indicators: participation in safety training, safety observations submitted and leadership site visits. In 2024, we integrated these leading indicators into management performance evaluations. In fact, 80% of certain leadership safety performance scores are now based on proactive metrics versus 20% on incident rates. This change, instituted by our Executive Safety Council, further drives management

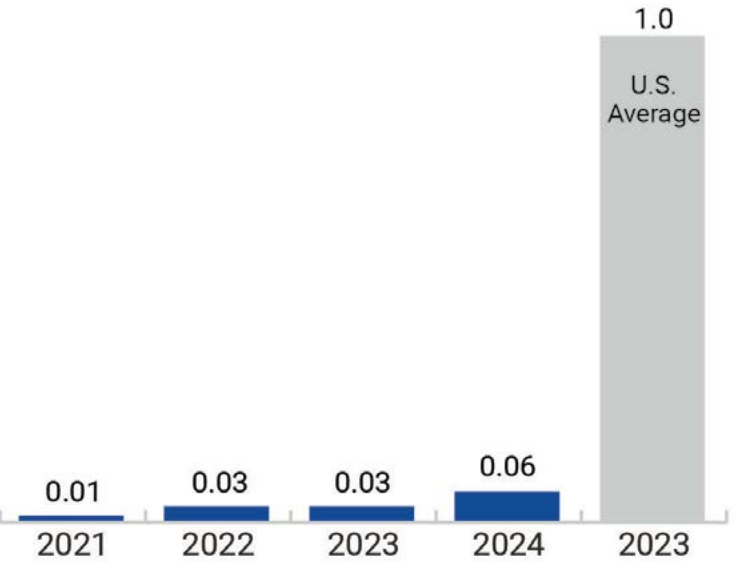
behaviors that prevent incidents, in addition to reacting to them. One tangible benefit already observed is greater leadership presence in the field; our executives and project managers conducted hundreds of safety walks and talks on project sites in 2024, demonstrating visible commitment to safety.

In late 2024, we initiated an independent third-party assessment of our overall EHS program and safety culture. External auditors conducted interviews and site observations; their feedback helps us identify gaps and global best practices to adopt. Preliminary feedback was positive about our robust procedures and frontline engagement, while also suggesting enhancements in areas like contractor safety management and simplifying some procedures for easier field use. We will use these findings to strengthen our systems in 2025.

Recordable Incident Rate



Lost Time Incident Rate





Talent management

Building the next generation of talent

Our alignment on sustainability helps Black & Veatch attract and retain the industry's best engineering, project management and other skilled talent. We have a global workforce that is very passionate and aligned around empowering our clients with sustainable and first-of-a-kind solutions to their unique challenges. In 2024, our early-career and pipeline programs flourished. One highlight was the expansion of our University Relations and Internship Program. We hosted **235 interns** across all offices – our largest intern cohort to date – and provided firsthand site experiences, leadership engagement and community involvement. More than 100 of these interns in our World Headquarters participated in a 10-week program that gave them hands-on experience in our projects and internal initiatives. Interns were engrossed in the full project life cycle—participating in project planning meetings, site visits and design reviews and presenting their project findings to Black & Veatch executives at the program's conclusion. The emphasis on real project work helped interns contribute meaningfully while learning. To further enrich the experience, we paired each intern with a mentor and organized networking events to build connections between interns and our professionals. The outcome was incredibly positive: in 2024, Black & Veatch welcomed 121 previous interns as full-time professionals. Our robust intern and entry-level program earned external recognition as well – Black & Veatch was named a 2024 Campus Forward Award Winner by RippleMatch for excellence in early career recruiting and development. This award reflects our “unwavering commitment to seeking out and hiring early career talent and investments in their success.”

Our **EDGE (Experience, Develop, Guide and Excel) Rotation Program** supported **171 early-career professionals** through quarterly trainings, mentorship and cross-functional career development opportunities. Participants also took part in the **annual EDGE summit** and **Operation Breakthrough volunteering event**, where they trained at our World Headquarters alongside senior leadership.

We also introduced **EDGE week**, featuring panels, alumni networking and informational sessions, while continuing events like **Women in Construction and Engineering Student Day**. Our outreach extended to national conferences, such as the **National Society of Black Engineers** and **Society of Women Engineers in India**, and university collaborations like **iHAWKe at the University of Kansas**, further deepening our commitment to talent pipelines and diverse campus engagement.



From left: Women In Construction Engineering, EDGE Summit, EDGE Program Participants, Society of Women Engineers in India





Developing and empowering our workforce

Investing in our people's growth and expertise is a cornerstone of sustainability at Black & Veatch. As technology and industry rapidly advances, we need a workforce that can adapt and re-skill to meet the needs of tomorrow. In 2024, our talent management efforts focused on strengthening the early career pipeline; enhancing project delivery skills; and evolving toward a more agile, skills-based organization. These efforts ensure that we have the right talent to meet future challenges while providing fulfilling careers for our professionals.

We launched multiple learning and development programs in 2024. A key initiative was the Fundamentals of Project Execution (FPE) training series, targeted at mid-level engineers across the company. This program educates our technical staff on Black & Veatch project execution methodologies, tools and best practices, ensuring that even those not in formal project management roles understand how to deliver projects efficiently and sustainably. In 2024, we trained **over 200 engineers through the FPE Program**, including participants from our Asia-Pacific region as well as North America—reflecting our global reach. We also developed other programs to support our goal of flawless project execution and client satisfaction by upskilling our people in critical areas including:

- Piloting the Fundamentals of Project Leadership (FPL) Program for senior technical leaders who are transitioning to lead design engineer or engineering manager roles
- Refreshing our Project Management Foundations Program to be more effective and efficient
- Rolling out our first companywide sustainability training with the goal of training at least 50% of Black & Veatch employees on sustainability topics

We recognize the future of work is skills-based. We want to create an internal "Opportunity Marketplace" where our professionals can be dynamically matched to projects or roles based on their skills and interests, rather than just titles or business units. In 2024, we identified skills taxonomy partners and began building a unified skills inventory for our workforce to support this initiative. In 2025, we will launch an updated mentoring program, utilizing an enterprise mentoring

platform that pairs mentors and mentees and focuses on connecting our emerging talent with senior leadership. The program will include an officer-level mentoring initiative, where each executive leader will mentor high-potential individuals. These efforts all feed into our goal of a more agile organization where skills and continuous learning are highly valued.

We continue to invest in building a workforce that reflects a broad range of perspectives, experiences and skills—recognizing that this diversity strengthens our ability to meet client needs and solve complex challenges. In 2024, we continued our commitment to expanding access to opportunity and attracting top talent from all backgrounds. To support this initiative, we maintain partnerships with a wide range of universities and professional organizations, including the National Society of Black Engineers and the Society of Women Engineers in the United States, as well as similar groups internationally. These collaborations help us connect with emerging talent and foster a strong, diverse pipeline.

Black & Veatch was honored to receive external recognition for our workforce development efforts. In addition to the **Campus Forward Award**, we were selected as one of the **"Top Companies for Early Talent"** in 2024 by Handshake as well one of the **top 13 design firms by Engineering News-Record**. Such accolades affirm that we are on the right track in building a strong talent foundation. Our professionals are the drivers of innovation and excellence, and we remain committed to investing in their skills and success. By fostering our people's growth, we ensure that Black & Veatch can continue to deliver world-class sustainable solutions for years to come.



Top 13 design firms by Engineering News-Record



Culture: inclusion, well-being and engagement

At Black & Veatch, we strive to cultivate a **culture** that is inclusive, collaborative and supportive—a culture where every employee-owner feels valued, knows they belong and is motivated to contribute their best. In 2024, we advanced several initiatives to enhance our company culture, focusing on employee well-being, benefits, inclusion and living our core values in daily practice.

One notable achievement in 2024 was the expansion of our flexible benefits strategy to better support employee well-being across the globe. Recognizing that wellness means different things to different people, we introduced a globally consistent approach that empowers individuals to choose the activities and resources that best support their personal and professional growth. Whether through physical wellness, mental health, or creative enrichment, our goal was to give employees the autonomy to invest in what matters most to them. This approach reinforces our commitment to supporting the whole person and fostering a culture of trust and care.

We also expanded our benefits offerings to better support employee and family health. In the U.S., we introduced several enhancements to our medical plan, including digital tools for physical therapy, at-home health assessments, and support services for chronic conditions. These additions address common health needs and make preventive care and condition management more accessible. For global employees, we harmonized and improved numerous benefits: in 2024, we completed 38 benefits policy renewals across 14 countries and implemented 11 benefit enhancements in seven countries, ranging from improved dental coverage in Canada to increased parental leave in India. Additionally, we consolidated our three different expatriate benefit plans into one global expatriate plan, to ensure fairness and consistency for employees on international assignments. These improvements contribute to a culture where employees feel cared for and supported in all aspects of their lives.



Alejandro Escobar, whitewater kayaking in the Blue Ridge Mountains of North Carolina



Happy tails! Dog-friendly Fridays at the world headquarters: In 2024, we brought in some new co-workers to liven up the workday, implementing “dog-friendly Fridays”—allowing employees to bring their dogs to the office on designated days. This initiative, while lighthearted, had a noticeable positive impact on morale. It created a more relaxed and friendly atmosphere, encouraged employees to take breaks (e.g., short walks outside with colleagues and their pets), and even sparked new interdepartment interactions (“pet meetups” broke the ice between people who had not met before). We plan to continue and expand pet-friendly days in other offices, where feasible, as part of our broader effort to humanize the workplace and reduce stress.

From left: Rafita (Santiago Office Pilot), Duke, Colonel, Nola and Graham



“Graham had the best day at the office! Having him here with me, snoozing at my feet while I worked, was such a peaceful and de-stressing experience for everyone who came over to snuggle on the floor with him. Dogs bring so much light to the office and having him here with me instead of home all day alone helps relieve my stress.”

Angela Kussman, Director of Brand & Creative Services
(Graham, American Cocker Spaniel)

Strengthening culture through connection: In 2024, we hosted over **260 events** through our **10 employee resource groups (ERGs)**—covering communities including early career professionals, veterans, women, LGBTQ+ and neurodiverse professionals. Events ranged from seminars and service projects to podcasts and professional development workshops. Notably, we held our first **ERG leadership summit** at our World Headquarters with all executive sponsors and co-chairs present. Our annual global development event sponsored by our ERGs, the **People Conference**, drew over **3,800 attendees globally**, focusing on authenticity, collaboration and professional growth.

By taking care of our people—keeping them safe, helping them grow and supporting their well-being, we are ensuring the long-term sustainability and success of Black & Veatch. Our people truly make the difference in our purpose of **Building a World of Difference®**.



Black History Month Kickoff



2025 People Conference



Indonesia Independence Day



Memorial Day Celebration



Summer Intern Networking Event



2024 People Conference Watch Party (India-APAC)



DiverseAbility ERG hosted 2024 Summer Intern Brain Break





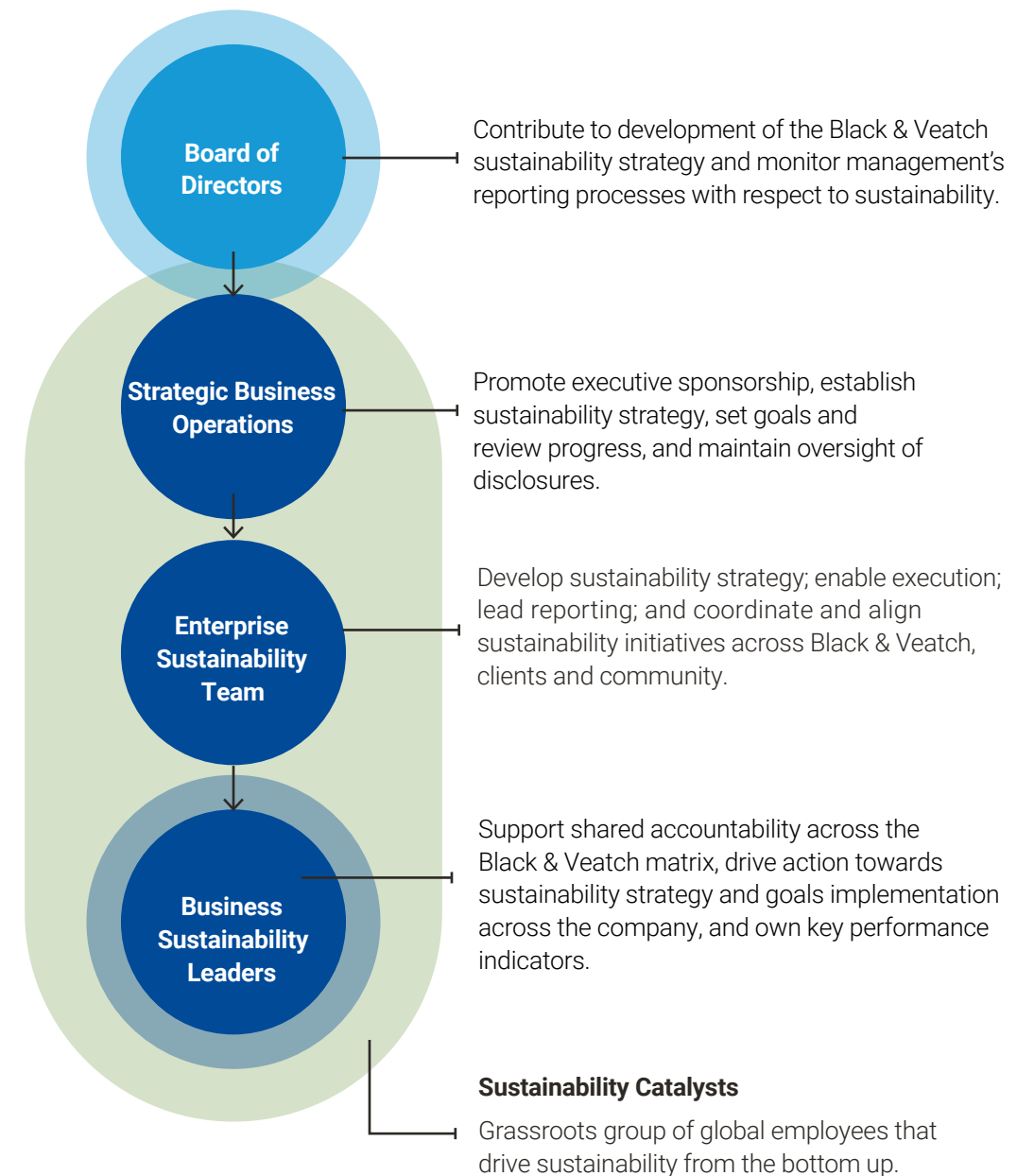
Sustainability governance

Sustainability governance at Black & Veatch starts from the top. The Governance and Nominating Committee of our Board of Directors has oversight of our sustainability performance and provides support and advice in respect of our sustainability strategy and progress. The Strategic Business Operations Leadership Committee establishes our strategy and goals and reviews progress and disclosures by the company. The Global Sustainability Leader and the Enterprise Sustainability team develop our sustainability strategy and drive implementation of initiatives across our corporate, client and community strategic areas of sustainability focus.

Throughout 2024, we continued to operationalize and leverage a team of cross-functional Business Sustainability Leaders that represent all of the internal enabling functions at Black & Veatch, as well as external market facing teams. This group drives sustainability performance, provides input on sustainability initiatives, and helps create alignment across the company. Most importantly, this group is responsible for rolling out and supporting sustainability initiatives that help us achieve our goals.

In late 2024, we integrated sustainability into our enterprise risk management framework, continuing to recognize it as a strategic value and risk driver. Black & Veatch receives requests for sustainability information from a multitude of external stakeholders, including clients and partners, to support their sustainability goals. Strengthening our governance with a codified, uniform approach allows us to drive transparency by sharing accurate, consistent and high-quality information with our stakeholders.

Business Sustainability Leaders are responsible for rolling out and supporting sustainability initiatives that help us achieve our goals.



Ethics & compliance

At Black & Veatch, our reputation is one of our most valuable assets. In 2024, our Ethics & Compliance Program, led by our Global Compliance Director, continued to emphasize a culture of ethics, accountability and transparency. We achieved our primary goal of 100% completion of mandatory 2024 ethics and compliance training across the company. Every employee-owner completed the annual code of conduct e-learning module, which covered topics such as anti-corruption, fair business practices, data privacy and our updated code of ethics. Achieving full participation (even with many new hires and remote workers) was a testament to our employees' commitment and our management's reinforcement of expectations. Additionally, in 2024 we extended special focused training to certain regions: for instance, our Compliance team conducted in-person training in the Asia-Pacific region on local compliance risks (including anti-bribery in emerging markets and navigating facilitation payment issues). Tailoring training to specific cultural and legal contexts helped reinforce our global standards in a locally relevant way. Our Compliance Council (a cross-department management team that oversees compliance issues) reviews any incidents, updates in regulations, and the effectiveness of our program on an ongoing basis.

Maintaining strong ethics and compliance is about building trust with our clients and partners and within our teams. In 2024, we believe we continued to earn that trust through consistent actions. Looking ahead, we plan to undertake an assessment of some of the core aspects of our ethics & compliance program, and look for opportunities to streamline and improve our program so as to focus on risks that are more material to our business. Our unwavering stance is that **integrity** underpins sustainability—only by operating ethically can we achieve sustainable success.



Pictured: Li, Qianqian, Wang, Heling, Bercasio, Fati, Jing, Zhixia (Susan), Festin, Grace, and Raweewonganothai, Pratan

Ethics & Compliance Week 2024: Making Ethics Fun

Held in October, this weeklong internal campaign included daily themed communications, scenario-based ethics quizzes and interactive activities to bring our code of conduct principles to life. Employees participated globally—one activity involved posting a photo of themselves on our intranet with an "I ♥ Ethics & Compliance" photo frame or sign, along with a caption on why ethical business matters to them. We had hundreds of submissions from every region, including some fun and creative ones. Prizes were given for the most creative posts, and a collage of entries was shared, showing the faces of our ethical culture. This campaign succeeded in making ethics tangible and personal, rather than just policy.



Client sustainability

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Our solutions

In pursuit of our long-range Vision to be THE Leader in Sustainable Infrastructure, our business is built around delivering solutions that help our clients meet their sustainability goals—from decarbonizing energy and providing clean water to building resilient infrastructure. Sustainable infrastructure is reliable, resilient, responsible, affordable, safe and secure. It meets critical human needs while balancing the vitality of communities, businesses, economies and the environment.

The solutions we offer our clients are innovative and pragmatic, employing any of the previously mentioned approaches to meet their needs today while helping them to move toward increasingly sustainable operations in the future.

In this section, we spotlight our solutions in our key sustainability domains: carbon, climate and resilience, water, nature, and sustainable design and construction—highlighting how Black & Veatch applies its expertise to solve the world’s most pressing sustainability challenges. These areas correspond to the major environmental and social challenges identified by our materiality assessment and align with our

clients’ needs and the United Nations Sustainable Development Goals. Each subsection includes an overview of our approach and notable project examples from 2024.

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.

OUR INTEGRATED SOLUTIONS TRANSFORM INFRASTRUCTURE



Infrastructure advisory

Industry-leading consulting services to support technology, operational, financial and regulatory challenges.



Infrastructure development

Site development, actionable plans and roadmaps to help clients meet their goals with the right tools, technology and resources.



Power generation

Integrated solutions that address our clients’ most pressing issues around lower carbon energy generation.



Power delivery

Preparing for long-term, sustainable growth through the planning, designing and building of an intelligent, secure and resilient grid.



Operating assets

Optimizing infrastructure for heavy asset owners. Combining industry knowledge, lifecycle experience and proven processes to streamline management.



Water

Complete and customizable technical, management and delivery expertise to solve any water infrastructure-related need.



Process solutions

Sustainable process solutions help clients lead the transition of resilient and affordable energy while accelerating pathways to global decarbonization.



LNG

A transition fuel for the energy future leveraging decades of experience and propriety technologies.



Environmental services

Solve complex environmental challenges by reducing regulatory complexity and compliance needs and ensuring budget and project schedules are met successfully.



Cybersecurity & resiliency

Providing operational cyber strategy and modernization solutions to serve the needs of complex technology ecosystems and improve the security of critical infrastructure.



Our impact

Decarbonization and low-carbon energy

Black & Veatch is partnering with clients worldwide to transition energy systems toward low-carbon and renewable sources. In 2025, Engineering News-Record ranked Black & Veatch the **No. 1 solar design firm in the United States**, having installed **over 50 gigawatts** of solar generation globally, including a single 600 megawatt (MW) solar farm in Texas. Black & Veatch ranked No. 2 in the design of both hydrogen production facilities and battery energy storage systems, reflecting broad expertise in emerging clean energy technologies and infrastructure. These capabilities are being applied on some of the world’s largest green hydrogen projects. Black & Veatch has also greatly increased hydrogen electrolysis capacity, with **advancing 365 MW of green hydrogen electrolysis capacity for clients in the past three years**.

Black & Veatch decarbonization solutions span **carbon capture, utilization and storage (CCUS)**; alternative fuels; and innovative research. In Southeast Asia, we are evaluating the first-ever deployment of carbon capture technology on coal power plants in Vietnam. This study, commissioned at three 1,200 MW coal plants, will assess feasible CCUS technologies to cut emissions and inform Vietnam’s national roadmap for capturing **up to 1 million metric tons of carbon dioxide per year by 2040**.



Decarbonizing a university campus.

The University of California, Irvine (UC Irvine) engaged with Black & Veatch to complete a decarbonization and electrification study to evaluate potential strategies for achieving a 90% reduction in Scope 1 greenhouse gas (GHG) emissions by 2045 from a 2019 baseline. This study entailed evaluating the feasibility of achieving this reduction, the necessary next steps for further evaluation, the decarbonization horizon timeline, and associated costs at both the UC Irvine main academic campus, as well as at UCI Health – Orange. The University of California Office of the President (UCOP) initiated this study as part of an ongoing initiative to address the challenges of decarbonizing UC locations and central energy plant systems. The study found that decarbonization solutions are not “one-size fits all.” UC Irvine’s unique design and high-temperature water system tunnel make traditional electrification a critical challenge. The final report presented decarbonization scenarios and Scope 1 emissions benchmarks for the UC Irvine campus to consider as it continues future phases of decarbonization planning.



Carbon capture opportunities in Vietnam: VPI carbon capture study – advancing vietnam’s net-zero pathway.

In October 2024, Black & Veatch launched its first carbon capture, utilization and storage (CCUS) feasibility study for coal-fired power plants in Vietnam, in partnership with the Vietnam Petroleum Institute (VPI), part of PetroVietnam. The study, supported by Vietnam’s Ministry of Industry and Trade, assessed the integration of CCUS technologies at three coal power plants—each with 2 x 600 MW capacity—making it a milestone for low-carbon innovation in the Asia-Pacific region. Over an eight-week period, the study evaluated technology options, developed preliminary conceptual designs, and generated a rough-order magnitude cost estimate. It supported the development of a national CCUS roadmap and legal framework to help Vietnam meet its net-zero commitment. This project positions Black & Veatch as a technical leader in advancing decarbonization strategies across Southeast Asia. It also reflects our ability to deliver global expertise while adapting to regional constraints. To optimize resources, our team leveraged insights from previous CCUS studies and local knowledge to address budget and communication challenges. With Vietnam ranked among the world’s top carbon dioxide emitters, the potential deployment of CCUS technologies across its power sector could significantly reduce global emissions and support sustainable development.

Climate adaptation and resilience

Building resilience to climate change is a core focus of Black & Veatch sustainability solutions. We work with municipalities, utilities and businesses to **assess climate risks and protect and adapt critical infrastructure** against extreme weather, sea-level rise and other hazards.

Beyond planning, Black & Veatch applies resilience thinking to the design of power and water systems. We help utilities harden the electric grid and diversify water supplies to reduce vulnerability to climate impacts. For instance, **extreme weather events are a top concern** for energy providers—in a 2024 survey of nearly 700 U.S. electric sector stakeholders, 66% cited winter storms and 62% cited high winds as major threats. Black & Veatch addresses these risks by integrating generation, **microgrids and grid modernization solutions** that keep power flowing during disasters or upgrading these providers to be more resilient during the next extreme weather event. In the water sector, Black & Veatch recommends building **climate-adaptive infrastructure**, such as upgraded flood defenses, resilient treatment facilities and distributed water storage, to mitigate the dangers to water supplies that compromise water quality and accessibility. Our holistic approach ensures that essential services—electricity, clean water, transportation and more—remain reliable in the face of a changing climate. Through proactive adaptation measures, Black & Veatch is helping clients avoid costly reactive fixes and safeguard their communities for decades to come.



Download to learn more! *From electrification to the generation mix, our energy ecosystem is changing fast, and utilities are getting out in front. In the Black & Veatch Electric Report, industry stakeholders provide insights and expertise on the most imminent challenges and bright opportunities.*



Key Biscayne, Florida

Coastal community resilience:

Black & Veatch partnered with the village of Key Biscayne, Florida, on its comprehensive **Resilient Infrastructure and Adaptation Program**. This long-term program is developing a **strategic roadmap through 2050** to protect the coastal community from rising seas and intensifying storms. Black & Veatch is providing engineering and consulting services in coastal flood protection, stormwater management and nature-based solutions, while coordinating with U.S. federal and state agencies (e.g., the Army Corps of Engineers) to secure funding for resilient infrastructure upgrades. The result will be a stronger, more sustainable community that is better able to withstand future environmental challenges.



Salisbury, North Carolina

Raw water intake relocation project:

The environmental team at Black & Veatch worked with a client to develop an environmental assessment for relocating a raw water intake in Salisbury, North Carolina. This project aimed to enhance water supply resilience by mitigating flood risks and ensuring continued access to clean water during flood events. The project not only improves water quality and reduces flooding but also enhances parks, traffic and pedestrian safety in the area.



Water

Protecting and managing water resources is a critical pillar of sustainability work for Black & Veatch. We deliver **integrated water solutions** that increase supply reliability, encourage reuse and conservation, and improve water quality for communities and industries. Water is a finite resource under growing pressure—traditional challenges such as aging infrastructure, population growth, droughts and floods are straining water systems worldwide according to a 2025 survey of more than 600 water industry participants. New challenges include cybersecurity, workforce talent loss and the rising demand of water by data centers. To tackle these challenges, Black & Veatch has pioneered advanced water treatment and reuse projects across the globe. Since the 1990s, we have brought our expertise to **250+ water reuse projects in 18 U.S. states and seven countries**, including landmark programs like Orange County’s Groundwater Replenishment System and Singapore’s NEWater initiative. These projects demonstrate how wastewater can be purified and recycled into a new, drought-resistant water supply—conserving fresh water while meeting rigorous health standards. Our approach combines innovative treatment technologies (membrane bioreactors, reverse osmosis, advanced oxidation, etc.) with natural processes where feasible, integrating **nature-based solutions** to enhance sustainability of water infrastructure. This holistic expertise is helping cities secure dependable water for the future.



Download the 2025 Black & Veatch Water Report to learn more!



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT

Achieving water supply resilience: In **Waukesha, Wisconsin**, Black & Veatch served as construction manager for the award-winning **Great Lakes Water Supply Project**, which came online in October 2023. The project involved a 36-mile pipeline system to shift the city’s source from a depleted, radium-contaminated aquifer to Lake Michigan’s abundant freshwater supply. Uniquely, Waukesha returns **100% of the water it uses back to Lake Michigan**, maintaining the Great Lakes watershed balance and exemplifying sustainable water use. In August 2024, this project was recognized by Engineering News-Record as the Midwest’s Best Water/Environment Project of the Year. The Black & Veatch portfolio also includes the City of Morro Bay Water Resources Center – the first permitted and operational mainline Membrane Bioreactor – Indirect Potable Reuse treatment plant in California. The new facility produces just under one million gallons per day of highly purified water for indirect potable use injected into the City’s groundwater aquifers used for drinking water. The team delivered a new greenfield plant via best value design-build delivery with the key project drivers being to protect the water quality of Morro Bay and the Pacific Ocean, protect the City’s economy, and to produce a locally renewable water resource. By coupling **water conservation, recycling and resilient supply design**, Black & Veatch solutions are ensuring water security for generations to come.



Innovative water sustainability for mining in Chile.

To address dynamic freshwater demands and ensure water reliability for major mining operations in Chile, during 2024 Black & Veatch provided conceptual engineering and FEED services to three different Tier 1 mining companies in the country. These projects included seawater desalination solution that aim to generate an optimal plan for sustaining water supply needed to support their mine’s processing units. A key feature of this engagement was the integration of client and Black & Veatch Sustainable by Design methodology. Through structured workshops, the project team evaluated several proposed sustainability initiatives for each project, jointly approving those to be implemented in future stages with the clients, demonstrating a strong commitment to implementing safer and more efficient solutions. These initiatives are expected to reduce water use, limit greenhouse gas emissions, and minimize risk exposure to workers and the surrounding environment in the proposed facilities design. These projects exemplify how proactive, sustainability-focused design can enhance operational resilience in water-scarce regions.

Nature and biodiversity

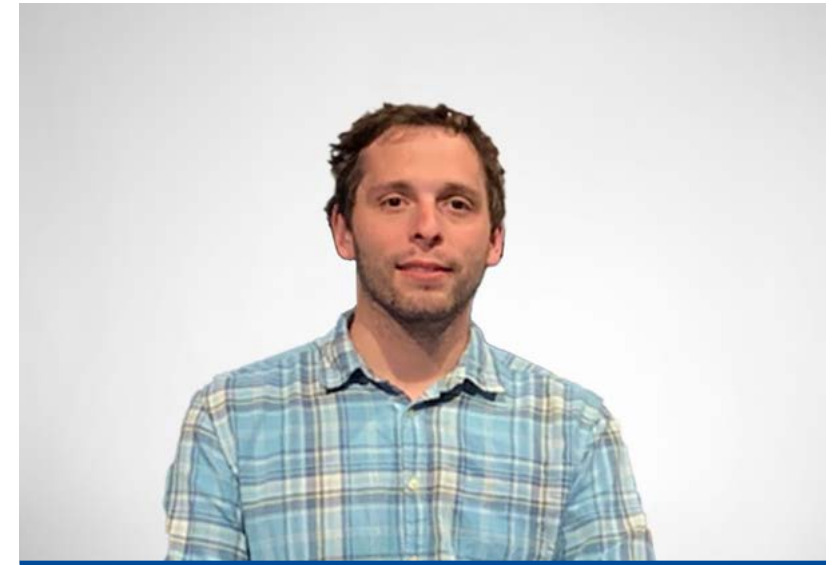
Black & Veatch recognizes that truly sustainable infrastructure must work in harmony with nature. We are integrating **nature-based solutions (NbS)** and ecological stewardship into projects to protect biodiversity while meeting human needs. Nature-based approaches harness natural processes (e.g., **restoring a stream's natural channel can reduce community flood risk and preserve fish habitat** simultaneously). Wherever feasible, Black & Veatch designs green infrastructure features such as wetlands, mangroves and vegetated buffers alongside traditional engineering. These measures provide multiple benefits: **improved flood protection, water quality enhancement, carbon sequestration and habitat creation for wildlife**. On coastal resilience projects like Key Biscayne's Resilient Infrastructure and Adaptation Program, the team is evaluating **living shorelines and coral reef restoration** as part of the solution mix, ensuring that protecting communities also supports coastal ecosystems. In its water projects, Black & Veatch integrates natural processes and NbS, where feasible, to enhance sustainability, developing solutions that **reclaim water while preserving the environment**.

We are also helping clients evaluate **funding for and implementation of** nature-positive projects. We have conducted **strategic funding evaluations for more than \$10 billion** in projects since 2020 that involve community planning, ecosystem restoration and NbS interventions. By aligning project designs with available grants and financing—from watershed restoration funds to climate resilience grants—Black & Veatch enables cities to layer funding sources and bring ambitious environmental projects to life. This comprehensive support, from planning through funding and execution, demonstrates our commitment to protecting **nature and biodiversity** as an integral part of infrastructure development. Each project is an opportunity to create shared value and deliver essential services while restoring natural systems and wildlife for future generations.



Preserving nature's balance with the Crooked River Ranch restoration project

Black & Veatch is assessing and conceptualizing the restoration of the Crooked River Ranch Preserve to enhance sustainability in Manatee County, Florida. The project includes various restoration elements, such as freshwater wetland enhancement, shoreline stabilization and marsh migration planning, to address rising sea levels. The restoration efforts align with Manatee County's Environmental Lands Program and the Tampa Bay Estuary Program's Comprehensive Conservation and Management Plan. Our project team is coordinating the ecological restoration designs alongside the recreational amenity designs to ensure seamless integration, creating a preserve that offers a harmonious experience for visitors to enjoy nature.



"Preserving nature is not just about protecting ecosystems; it is essential for our own well-being and the health of future generations. By safeguarding biodiversity and integrating nature-based solutions into our infrastructure projects, we are not only creating resilient systems but also nurturing a healthier environment that sustains life, enhances quality of life, and fosters a more sustainable future for all."

Sam Miller, Project Manager, Governments & Communities





Distributed energy infrastructure and efficiency

Distributed energy infrastructure and efficiency improvements are key enablers of a sustainable future, and Black & Veatch is at the forefront of deploying these solutions. We help clients implement **distributed generation**—such as solar photovoltaics, wind turbines, fuel cells and battery storage—closer to the point of use. These systems improve energy resilience while integrating more renewables into the grid. We have also delivered microgrids and on-site generation systems that allow campuses, military bases and communities to maintain power independently during outages. Black & Veatch leads the industry, implementing cutting-edge **battery storage** projects that allow for greater renewable generation on the grid and greater grid stability. In 2024, Black & Veatch was recognized by Engineering News-Record as **No. 2 globally in battery storage design**.

In addition to constructing and enabling more clean generation to be brought online, we also improve **energy efficiency** by modernizing energy infrastructure so that facilities and grids use energy as wisely as possible and can use more renewable power. This includes upgrading utility **smart grids** to reduce losses and manage demand dynamically, as well as retrofitting the grid for higher efficiency. The 2024 Black & Veatch Electric Report notes that U.S. utilities see immense opportunity in these areas, from managing electrification to deploying smart sensors and automation for grid efficiency. Black & Veatch brings expertise in advanced metering, grid automation and **digital energy management** to help clients realize these savings. By integrating distributed generation and orchestrating demand-side measures, **carbon emissions decrease and operating costs go down** for end-users. Across projects, we focus on delivering **integrated sustainability, resilience, affordability and reliability** in energy solutions. Distributed infrastructure projects and efficiency improvements enable clients to use cleaner energy more efficiently, building a smarter energy ecosystem for all.

By leading clients through implementation of distributed generation and efficiency projects, Black & Veatch is helping transform today's centralized grids into **flexible, low-carbon networks**. Through extensive distributed infrastructure client projects, we are leading the market toward a more diversified energy future—one that is **sustainable, cost effective and resilient**—and well within reach.



Enhancing Power Reliability with Innovative Energy Storage Solutions: As the demand for reliable power supply continues to grow, the need to enhance energy infrastructure becomes increasingly crucial. “Distributed energy infrastructure is vital for the resilience and sustainability of communities, enabling them to harness renewable power resources efficiently. Black & Veatch leadership in deploying distributed energy infrastructure solutions enables communities to build a more reliable and environmentally friendly energy future, ensuring access to clean and resilient power when it is needed the most.”

Katie Muer, Distributed Infrastructure Portfolio Lead

Development of energy storage systems:

Black & Veatch is leading the development of a new 30 MW/60 MWh-ac coupled battery energy storage system in Duplin County, North Carolina, integrated with a 65 MWac solar plant. Our role includes design, engineering, procurement, construction, installation and testing of the facility. By offering early project engagement and a full-service support, Black & Veatch is ensuring the successful implementation of this vital energy storage solution.





Sustainable design

Sustainability at Black & Veatch extends through the full life cycle of projects, including how infrastructure is designed and built. We embrace **sustainable design principles** that reduce environmental impact, improve long-term performance and enhance value for clients. In 2024, a major internal initiative was the rollout of our **“Sustainable by Design”** guidelines—a campaign to integrate sustainability considerations at the earliest stages of project planning and design. We conduct a yearly internal Envision training, which covers energy efficiency, materials selection, water efficiency, biodiversity impact and community well-being in design. For example, our design teams now routinely include energy-efficient equipment options and conduct carbon footprint estimates during feasibility studies, rather than during execution.

Black & Veatch is also leveraging digital tools and data to minimize waste and improve efficiency. For instance, advanced modeling and analytics are used to right-size equipment and cut energy use, while rigorous environmental management plans address air quality, noise and habitat protection on jobsites.

In addition, Black & Veatch continuously **innovates in design** to embed sustainability from project conceptualization. Our architects and engineers implement green building standards and resilient design frameworks, such as Envision (Institute of Sustainable Infrastructure) and Leadership in Energy and Environmental Design (U.S. Green Building Council), in complex projects. Whether designing a water treatment plant or data center, teams optimize energy and water usage, incorporate renewable power, and plan for climate impacts over the asset’s lifespan. This approach not only reduces environmental impact but also drives cost savings and reliability for clients. By **planning for sustainability and resilience at the design stage**, our projects can contribute to a cleaner, safer future once constructed.

At Black & Veatch, we recognize the value of the Envision framework, the leading framework to help infrastructure professionals plan, design and deliver more sustainable infrastructure projects, as a guide for enhancing sustainability across our projects. In 2024, we applied Envision principles across a range of projects in the water and energy sectors. One example includes our involvement with the Johnson County Sustainability Coalition in Johnson County, Kansas, where we contributed to discussions on integrating Envision criteria into local capital project planning efforts. Looking ahead, we intend to pursue Envision or similar certifications for several upcoming projects.



By planning for sustainability and resilience at the design stage, our projects can contribute to a cleaner, safer future once constructed.





Life-cycle carbon optimization

On a project for Rowan Digital Infrastructure, our team piloted an enhanced sustainable design approach to minimize the project's carbon footprint.

The project involved designing a new bauxite substation to support a large data center campus. During design, our engineers performed a thorough life-cycle assessment (LCA) of the substation's major components—steel structures, transformers, conductors, concrete, etc.—to quantify embedded carbon and identify reduction opportunities.

Sustainability measures:

Using the LCA results, we optimized the design by selecting an alternative high-voltage conductor with a lower aluminum content (reducing manufacturing emissions), specifying cement with 20% fly ash supplementary cementitious material for the control building (cutting concrete carbon dioxide emissions by approximately 18%), and planning for recycling of construction scrap. We also worked closely with equipment vendors to

source environmental product declarations (EPDs) for critical items. The team found it challenging to obtain certain EPDs directly from manufacturers—a common industry hurdle. This experience directly influenced the decision by Black & Veatch to invest in a reputed third-party database for future efficiency. By centralizing material emissions data, our engineers can now more easily compare design options through a sustainability lens.

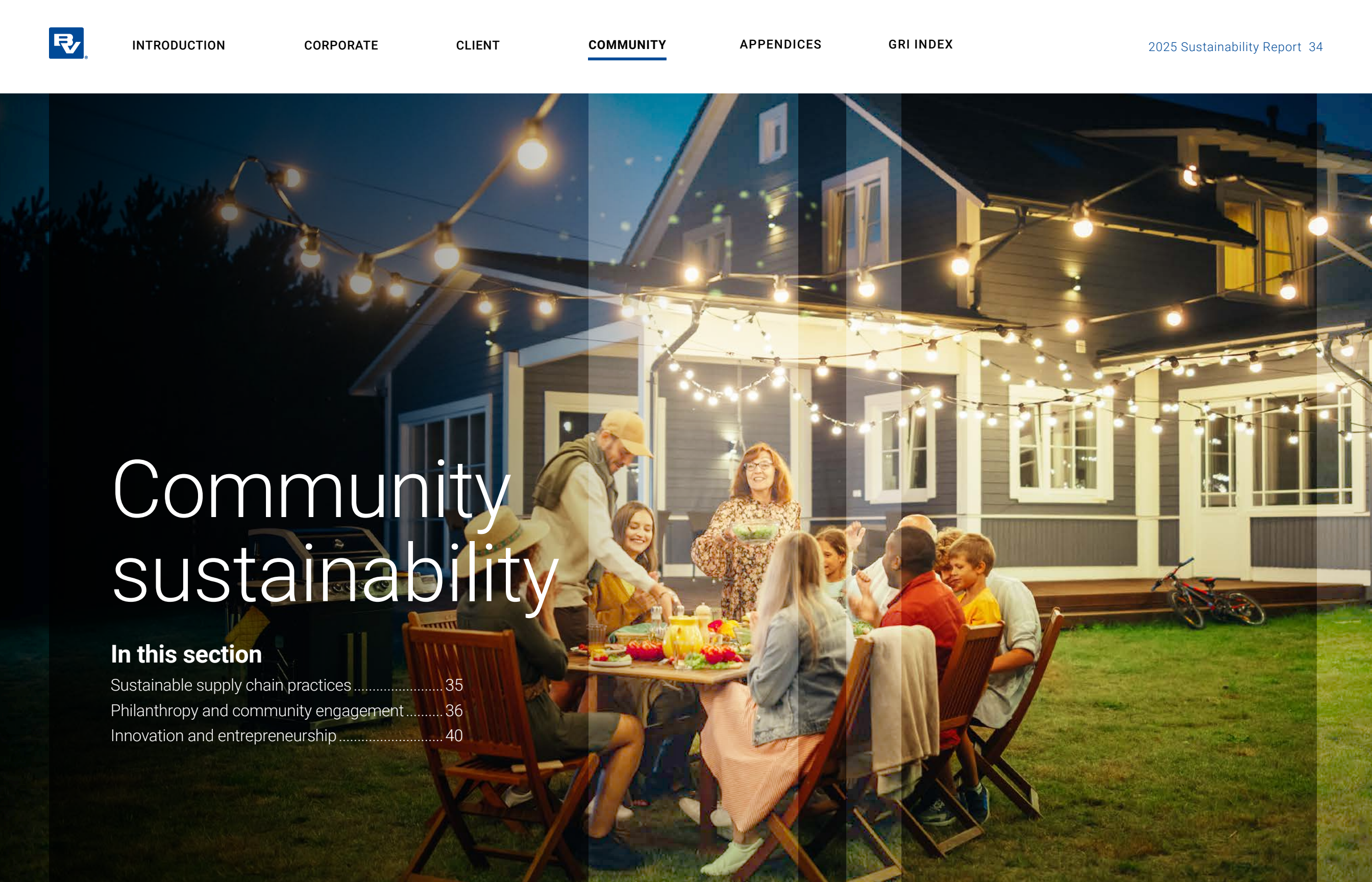
Outcome:

For the Rowan substation design, embodied **carbon was reduced by an estimated 12% (approximately 450 metric tons of carbon dioxide equivalent saved)** compared to the base case design. These optimizations aligned with Rowan Digital Infrastructure's own sustainability goals for the assets in which it invests. The project demonstrates how proactive sustainability integration in engineering can lead to tangible emissions reductions and client value.



“We are looking forward to broader utilization of Envision on our client projects and implementing Envision principles to enhance our internal Sustainable by Design campaign.”

Ajay Kasarabada, Associate Vice President, Director –
Environmental Solutions



Community sustainability

In this section

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The Black & Veatch commitment to sustainability extends beyond our own operations and client work into how we **engage with communities, support our employees' civic involvement, manage our supply chain responsibly and foster innovation** for broader societal benefit. In 2024, our community sustainability efforts that encompassed supply chain sustainability, philanthropy and community engagement through the Black & Veatch Foundation and our support for innovation and entrepreneurship continued to create positive social and environmental impacts in the communities where we live and work.

Sustainable supply chain practices

We recognize that a major opportunity to improve sustainability involves our network of thousands of suppliers. In 2024, our supply chain sustainability work focused on improving transparency, expanding diverse supplier engagement, and beginning formal assessments of supplier sustainability maturity. We believe taking a standard approach to supply chain practices is essential to driving sustainable, long-term change across industries. We also uphold strict ethical standards, requiring all vendors to comply with our Code of Conduct and operate with integrity and safety in every transaction.

In 2024, we collaborated with our strategic suppliers to drive more data-driven approaches to sustainability within our supply chain. We leveraged a nationwide fuel agreement with a major vendor that would consolidate construction site fuel purchases and allow us to obtain primary data to calculate Scope 1 emissions data from rental equipment beginning in 2025. We also worked with the vendor to initiate a corporate fuel card program that will improve data quality for fuel used in our fleet of vehicles that can be used to improve fleet management and sustainability outcomes.

Data accuracy was a focus area. We continued to update our internal diligence processes in 2024 to align with expectations around reliable data collection. While we recognize the complexity of the procurement sustainability journey, Black & Veatch is committed to improving our supply chain visibility and setting up systems to make a positive impact not just on our own operations, but also that of our clients. In 2024, we met with key suppliers to gain insight into their sustainability goals with a sustainability forum during our Supplier-Subcontractor summit.

These improvements reflect our growing maturity in integrating sustainability principles into our procurement framework. In 2025, we aim to build on this foundation by scaling supplier surveys, integrating sustainability scoring into evaluations, and improving logistics optimization to reduce the carbon intensity of our materials sourcing.



“We can’t do it alone! Building strong connections with our supply chain partners is crucial for driving sustainability improvements to the scale where we can make a more meaningful difference. By working together, we can create positive impact on the environment and our communities.”

Sonia Fernandes, Strategic Supply Chain Lead

Philanthropy and community engagement

Black & Veatch Foundation giving and focus areas: Through the Black & Veatch Foundation, we invest in charitable programs that address critical community needs and advance equity and opportunity. In **2024, our employee-owners and the Black & Veatch Foundation supported over 150 nonprofit organizations worldwide**, contributing time, expertise and financial donations. Through the Black & Veatch Foundation, we awarded **99 grants**, supported **50+ student organizations** and matched **802 employee gifts** totaling over **\$106,000**. We also provided nearly **\$65,000** in disaster relief. Our philanthropic focus areas—**thriving communities, sustainability and climate action**, and **STEM/workforce development**—ensure that our giving reaches vulnerable and marginalized populations. This includes preventing domestic violence and homelessness, helping disaster relief efforts, promoting climate resilience programs and expanding STEM education access for youth. For example, in 2024 we provided grants and advocacy to organizations like **Engineers Without Borders** (building critical infrastructure in underserved communities) and **ReHope** (supporting survivors of human trafficking) to advance their missions, and raised \$170,000 for Children’s Mercy Hospital to advance children’s health. We also expanded our support globally to nonprofits in the Asia-Pacific region and South America, such as the Pratthanadee Foundation in Thailand, which empowers underprivileged women through education. All these efforts align with our purpose and values, promoting community resiliency and inclusion.

3
GOOD HEALTH
AND WELL-BEING

4
QUALITY
EDUCATION

5
GENDER
EQUALITY

6
CLEAN WATER
AND SANITATION

10
REDUCED
INEQUALITIES

11
SUSTAINABLE CITIES
AND COMMUNITIES

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ALIGNMENT



Colorado Regional office participated in both the Mile High United Way Children’s Toy Drive and the accompanying Children’s Holiday Party

United Way partnership: 2024 marked the **35th anniversary of our United Way campaign**, a cornerstone of Black & Veatch community engagement. Over the decades, our professionals and the Black & Veatch Foundation have contributed nearly **\$30 million** to United Way chapters across the United States. In 2024 alone, employee donations and company matching supported United Way programs focused on youth opportunity, healthy communities, financial stability and crisis response. These funds are helping connect people to critical services—for instance, via the 2-1-1 community helpline and supporting early childhood learning initiatives like “Born Learning.” This long-standing partnership demonstrates our commitment to community well-being and equitable access to resources. Richard Horne, Associate Vice President for Black & Veatch and a United Way employee campaign manager, was the recipient of the first Black & Veatch “CEO Culture & Employee Ownership Award,” recognizing his leadership for more than five years in overseeing the annual giving campaign for the company.



“The passion and excitement of our employee-owners around this campaign continues to be strong and grow every year. Our relationship and connection with United Way is something Black & Veatch professionals are proud to be a part of.”

Richard Horne, Associate Vice President for Black & Veatch and United Way employee campaign manager

Volunteerism and community initiatives: Black & Veatch professionals actively volunteer to strengthen our communities.

Kansas City: transforming communities, building brighter futures

One signature program is **Christmas in October** in Kansas City, where teams of employee-owners renovate homes for low-income families. To date, **over 700 homes have been refurbished through Christmas in October**, with our professionals contributing nearly **2,000 volunteer hours each year** to this effort. These renovations create safer, healthier living conditions for our neighbors in need. Our employees also mentor the next generation of innovators: through our Grow STEM initiative, more than **6,000 fifth-grade students** have been mentored by Black & Veatch engineers, sparking interest in STEM careers. Whether responding to natural disasters, improving local infrastructure or inspiring students, our people consistently step up to make a meaningful difference in their communities.

India: empowering students using technology

Black & Veatch collaborated with the Seva Sahayog Foundation, Engineers Without Borders and the Light of Life Trust to install solar panels in rural areas. This initiative helped significantly reduce electricity costs, alleviating the financial burden on local schools. Through the Seva Sahayog Foundation, Black & Veatch also funded several education-focused projects, including the development of Smart Schools that integrate IT systems to enhance learning. Additionally, the company provided hearing aids to 30 hearing-impaired students and offered infrastructure support to residential schools for the hearing-impaired.

U.K.: Christmas tree collection for hospice support

In Lancaster, U.K., one of our colleagues helped organize the 2025 Christmas Tree Collection benefiting St. John's Hospice. Over 2,300 trees were collected and recycled, raising an estimated £100,000 for hospice care. Some wood chips were reused by local biomass plants and trail maintenance crews in the Lake District.

Thailand: empowering young women with rights and safety education

In January 2025, the Black & Veatch Foundation supported the “Claim Your Rights” workshop in partnership with the Pratthanadee Foundation. This initiative reached over 500 girls across five schools in rural Thailand, equipping them with self-defense skills, safety knowledge and awareness of their legal rights. The workshop’s impact was assessed through pre- and post-workshop evaluations using the same written test, covering key topics in violence prevention and safety awareness. Post-workshop assessments showed a 38-point increase in average knowledge scores, demonstrating significant impact in closing critical awareness gaps on bullying, consent and emergency resources.



Claim Your Rights (Thailand)



Indonesia: inclusive innovation and mental health awareness

In October 2024, Black & Veatch Jakarta launched a program to empower people with disabilities, including an art therapy session to mark World Mental Health Day. The program, facilitated by survivors and inclusive coaches from Alunjiva, supported emotional expression and resilience among Black & Veatch professionals while advocating for a more inclusive workplace. The effort also fostered content creation opportunities and personal branding skills for local disabled talent, creating new economic empowerment opportunities.



Mental Health Awareness Art (Indonesia)

China: Run with Love for planet and rural youth

More than 60 Black & Veatch professionals and families in Beijing participated in the “Run With Love” charity event, a 5 kilometer course at Olympic Forest Park in April 2024, coinciding with Earth Day. The event promoted low-carbon lifestyles and plastic reduction and raised funds to support rural schoolchildren in Qinghai Province through the donation and sale of secondhand goods.

Chile: sustainability and revival at Likan-Ray School

On 13 December 2024, nearly 30 Black & Veatch volunteers in Santiago partnered with Kyklos to support the Likan-Ray de La Pintana School. Volunteers worked alongside teachers and students across three key areas: reviving the Miyawaki Forest, tending to the greenhouse and improving the schoolyard. The day fostered hands-on collaboration, environmental education and sustainable gardening practices for the school community.



Run With Love (China)

Chile: Sustainability and Revival at Likan-Ray School



“We were able to work directly with them in their space and share with the children. We appreciated all they do with limited resources and collaborated in improving their spaces in a lasting way.”

Isabel Villagrán, Human Resources Manager for Latin America Region, Santiago Office Leader

Global Coastal Cleanup 2024

In 2024, Black & Veatch employees around the world joined the International Coastal Cleanup movement, reaffirming our commitment to local environments and global stewardship. Across at least 12 countries, teams participated in shoreline and waterway cleanups, forest planting and environmental education activities.

A total of 655 Black & Veatch professionals from Germany, United States, Canada, Puerto Rico, Philippines, Thailand, India, Vietnam, China, Taiwan and the U.K. joined the global effort. Colleagues collected litter from coastlines, streams and beaches, with some efforts including extraordinary finds—ranging from car parts to old electronics and even food waste.

Notable efforts included:

- Bangkok, Thailand: Trash removed, 200 trees planted, and salt licks installed for wildlife.
- San Diego, California: Employees joined “I Love a Clean San Diego,” where 4,000 total volunteers removed over 80,000 pounds of litter—Black & Veatch supported at Liberty Station.
- Cary/Raleigh, North Carolina: 200+ pounds of trash, including unusual debris like tires and medical waste, was cleared from a stream.
- Puerto Rico: 47 volunteers cleaned Paseo Piñones Beach.
- Germany, Canada and Philippines: Teams participated in shoreline cleanups and environmental engagement activities.
- Toronto, Canada: Volunteers supported city efforts at Woodbine Beach, part of the ongoing cleanups from April to October.

Through this global participation, Black & Veatch teams turned collective action into local impact—restoring ecosystems, supporting biodiversity and strengthening our community ties.



Global Coastal Cleanup Top: Oregon, USA,
Bottom: Bangkok, Thailand

Mentorship and student engagement

We continued to expand our presence in the STEM and mentorship space, particularly through our long-standing relationship with **Operation Breakthrough**. In 2024, we launched the **OB x BV Mentorship Program** and expanded direct STEM exposure through the **Second Annual Hackathon, Fall Frenzy** and our **STEM Summer Curriculum**. We also welcomed students to our offices through “**Tech Days**” and a **sustainability challenge**—building awareness and excitement about engineering careers. Through initiatives like the **KC PBS STEM Mentoring Program, Cyber Creationz Tech**, and partnerships with the **CAPS Network** and **KC STEM Alliance**, we reinforced our pledge to cultivate technical talent from middle school to early career.

Innovation and entrepreneurship

Empowering internal innovation: Fostering a culture of innovation is essential to our sustainability vision. In 2024, Black & Veatch expanded internal programs that encourage our employee-owners to develop and pilot sustainable solutions. Through hackathons, incubators and an internal innovation challenge, our professionals are empowered to act as entrepreneurs—proposing bold ideas to improve project delivery, reduce environmental impact and create client value. Successful ideas receive funding and mentorship to move from concept to implementation. This intrapreneurship approach not only drives operational excellence but also keeps sustainability at the core of our company's growth.

Black & Veatch IgniteX Startup Accelerator Program: In parallel, we continued to invest in **external entrepreneurship** via our **IgniteX accelerator**, a nationally recognized program where we partner with early-stage companies to speed the development of innovative infrastructure solutions. The **2024 IgniteX cohort focused on carbon dioxide removal and direct air capture technologies**, selecting six promising startups from more than 50 applicants worldwide. Over a 12-week program, these startups received hands-on support from Black & Veatch—including technical mentorship from our experts, access to our industry network, pilot project opportunities and business coaching. Each participating venture also benefited from up to **\$35,000 in non-dilutive grants** and in-kind services, with opportunities for additional equity investment to help scale their innovations. As a result, entrepreneurs in areas like direct air capture, carbon sequestration and energy efficiency accelerated their solutions toward market readiness. The IgniteX program also bolsters Black & Veatch innovation capabilities, exposing our employee-owners to up-and-coming technologies that make us more informed advisory partners to our clients and contributes to employee-owner development.



2024 Black & Veatch IgniteX program team and startup participants

Now in its fifth year, **IgniteX has become a powerful engine for sustainable innovation**. To date, Black & Veatch has partnered with **45+ startups**, providing more than **\$3 million** in total support via grants, investments and services. These collaborations are driving progress in clean technology, from renewable energy and water technologies to smart cities and decarbonization. In April 2024, the U.S. Department of Energy selected the program as an Energy Program for Innovation Clusters Round 3, Phase 1 winner in recognition of its high-impact ideas that are catalyzing place-based energy innovation.

BV IgniteX 2024 Cohort



Aeon Blue uses seawater and renewable energy to make a drop-in replacement for fossil fuel while capturing and storing CO2 from air.



Ebb Carbon is pioneering a new marine carbon dioxide removal solution by enhancing the ocean's natural ability to safely store CO2 with an electrochemical technology.



rhoic aims to catalyze a resilient economy with advanced manufacturing of low cost, high-performance nanostructures.



Heimdal builds machines that use mineral sorbents to permanently capture and store atmospheric CO2.



Holocene is a direct air capture (DAC) technology developer and CDR service provider building liquid-based, continuous and low-temperature systems.



Parallel Carbon uses renewable power with integrated DAC and water electrolysis processes to reduce costs and maximize value.



By nurturing both our internal innovators and external startup partners, Black & Veatch is helping bring new sustainable infrastructure solutions to life. This dual approach to innovation and entrepreneurship strengthens our ability to meet clients' needs, advance industry practice and create lasting positive impacts for society.

Across our supply chain, community engagements and innovation initiatives, Black & Veatch catalyzes sustainability across our broader ecosystem and communities. By championing business diversity and ethical sourcing, we amplify social and economic inclusion beyond our own operations. Through philanthropy and volunteering, we invest in the equity and resilience of communities around the world. And by igniting innovation—both within our workforce and among entrepreneurs—we turn bold ideas into real-world solutions for a more sustainable, **opportunity-rich** future. This holistic commitment to community sustainability in 2024 has driven measurable progress and set the stage for even greater impact in the years ahead. Each partnership and program brings us one step closer to our vision of a sustainable world, built in collaboration with those we serve.



“It was inspiring to see the diverse and novel approaches that so many promising startups are taking to address the tremendous challenge of climate change. Our experienced teams at Black & Veatch are ready to get to work with the technologies in this cohort to help scale their solutions into affordable, verifiable and widely deployable means of removing carbon dioxide (CO₂).”

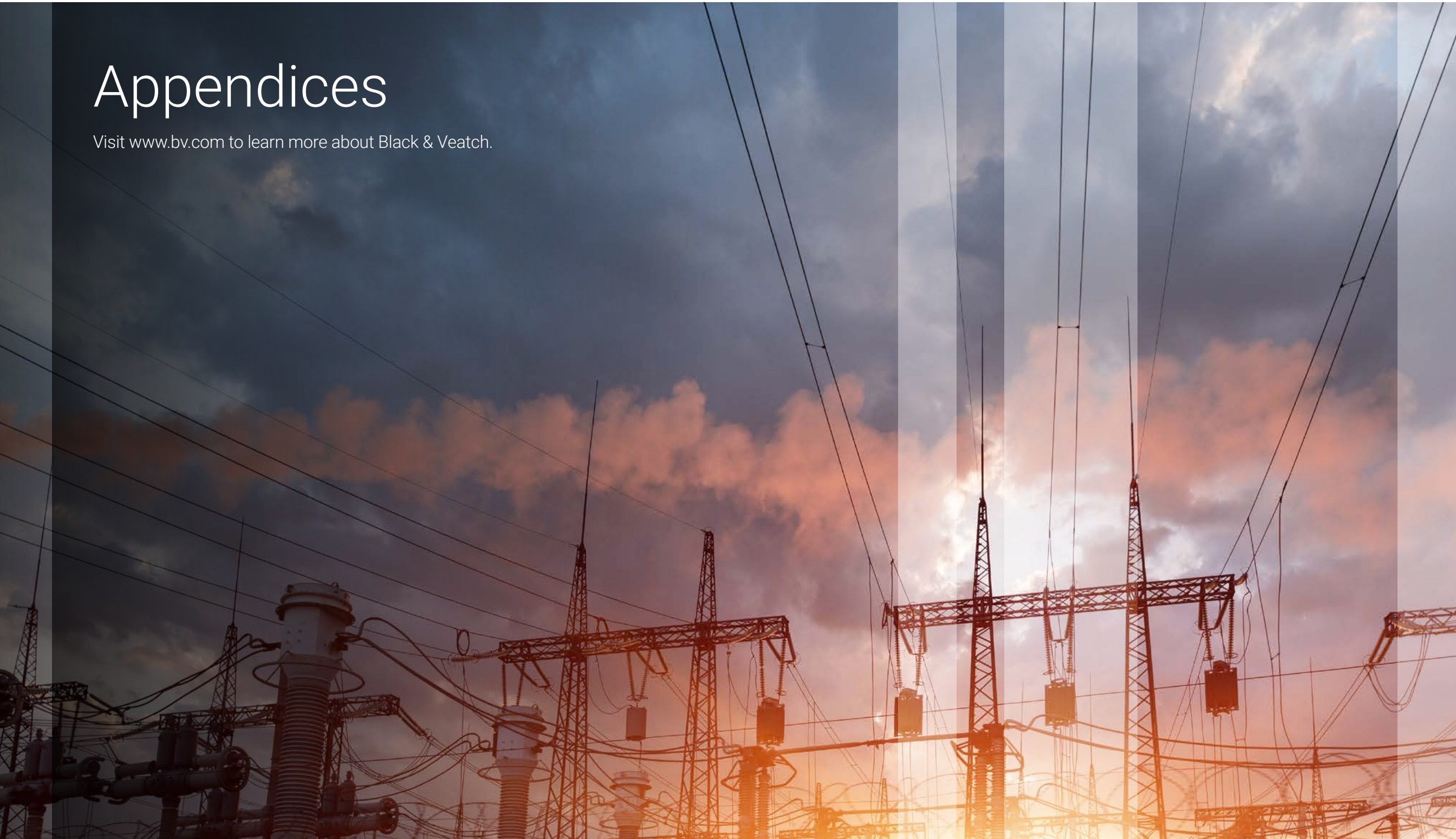
Mark Vranicar, Manager, Sustainable Process Solutions





Appendices

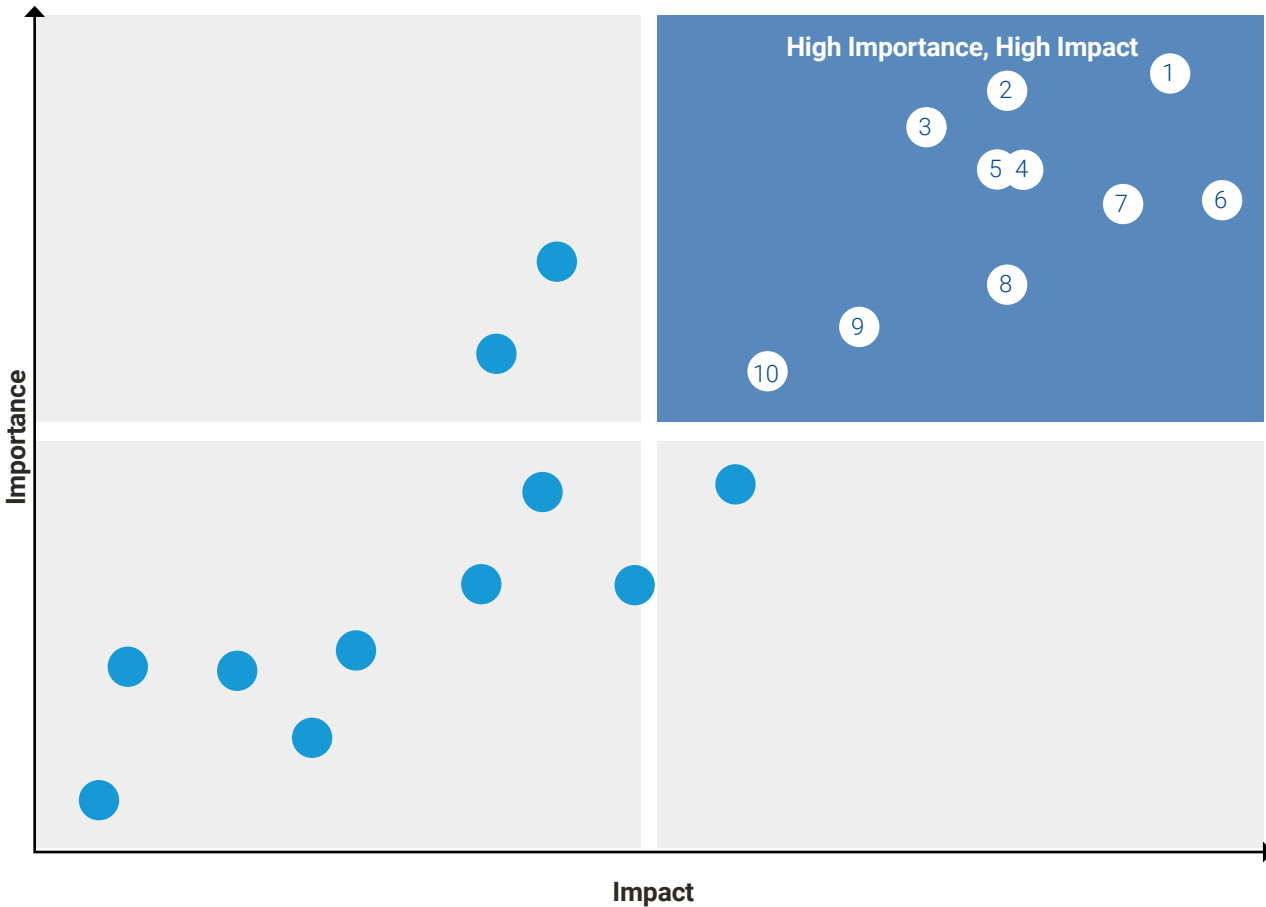
Visit www.bv.com to learn more about Black & Veatch.



Materiality assessment

Black & Veatch completed a materiality assessment in 2023, administering the assessment enterprise-wide, giving every professional the opportunity to provide their 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. Additionally, the enterprise sustainability team at Black & Veatch interviewed 40 of our top global leaders representing our market sectors, operations, business enablement functions and regions to help evolve our enterprise-wide sustainability priorities.

Materiality assessment results



High importance, high impact

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

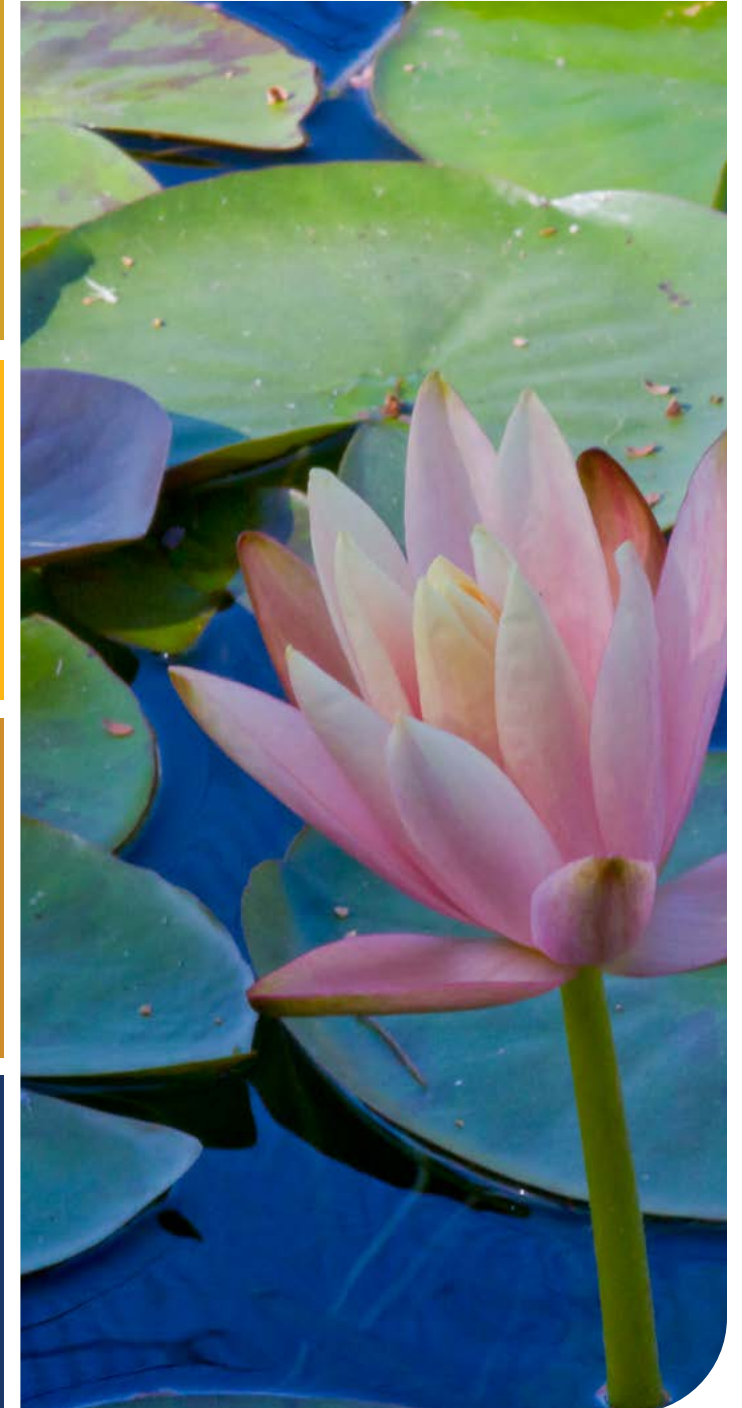
Materiality assessment definitions

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.

SDG goals glossary

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



Alignment with United Nations Sustainable Development Goals

Black & Veatch sustainability efforts in 2024 contributed to many of the United Nations Sustainable Development Goals (SDGs). We explicitly align our strategy and report content with the SDGs as a common global framework. The following is a summary of key SDGs and how our initiatives advanced them:



SDG 6: Clean Water and Sanitation – Through our water projects (safe water supply expansions, wastewater treatment and reuse) and community investments in water access (Engineers Without Borders, etc.), we improve access to clean water and sanitation for communities. For example, the

Project Pure Water Oceanside water reuse facility and various other water infrastructure projects directly contribute to SDG 6 targets of improved water quality and efficiency.



SDG 7: Affordable and Clean Energy – Our renewable energy and grid modernization projects (solar, wind, hydrogen and storage) and internal energy reductions advance access to clean energy and increase the share of renewables in the global energy mix. Our commitment to net-zero emissions

and work on energy efficient infrastructure also support SDG 7's goals for energy efficiency improvements.



SDG 8: Decent Work and Economic Growth – We fostered inclusive economic growth by hiring and training a diverse workforce (including interns and new graduates, with a focus on diversity), supporting small and diverse suppliers (supplier diversity program), and ensuring safe working

conditions (holistic safety focus). We create job opportunities globally through our infrastructure projects for full-time employees, craft workers and interns. Additionally, our supplier diversity spend magnifies our impact. Our projects often stimulate local economies, and the Black & Veatch Foundation's economic empowerment programs (like entrepreneurship training in Indonesia) promote sustained, inclusive economic growth and productivity improvements. We invest in employee training and development programs, enhancing the skills of our workforce and promoting decent work practices.



SDG 9: Industry, Innovation and Infrastructure – This goal is core to our business. By building resilient infrastructure (climate-resilient power, water and telecom systems); promoting inclusive industrialization (e.g., connecting underserved communities with broadband and improving

public utilities); and fostering innovation (IgniteX, research and development, etc.), we directly support SDG 9. Our work with hydrogen and carbon capture also contributes to sustainable industrial innovation. Additionally, our own digital initiatives and internal innovation culture support SDG 9 targets around upgrading infrastructure and increasing R&D.



SDG 11: Sustainable Cities and Communities – Many of our projects and community engagements aim to make cities and settlements inclusive, safe, resilient and sustainable. Some example projects include an urban stormwater green infrastructure project (reducing floods

and improving livability), microgrids for energy resilience and public transit electrification support. Our philanthropic efforts like Habitat for Humanity (affordable housing) and Operation Breakthrough (support for vulnerable children) further SDG 11 by enhancing inclusive community infrastructure and services. Disaster resilience work improves city resilience to disasters.



SDG 12: Responsible Consumption and Production – We improved resource efficiency in our operations and projects by recycling construction waste, reusing materials, reducing office waste and enabling circular economy solutions (e.g., waste-to-energy and resource recovery in wastewater). Our procurement

initiatives with sustainability criteria and supplier code of conduct also encourage responsible production in our supply chain. Matching gifts and employee awareness also reduce consumption footprints (like volunteering at recycling drives).



SDG 13: Climate Action – Our greenhouse gas emissions reductions to date and commitment to net-zero, along with our client solutions to mitigate climate change (renewables and decarbonization services), are directly in line with SDG 13.

Additionally, our climate adaptation and resilience projects (flood protection, resilient power, etc.) support communities in adapting to climate impacts. We not only cut our own emissions but help clients and communities do the same or prepare for climate risks. Our participation in climate coalitions and policy support also falls under SDG 13.



SDG 14: Life Below Water – Through wastewater treatment improvements that prevent pollution, coastal restoration efforts (mangroves and wetlands), and careful management of marine impacts (like designing projects to avoid marine life disruption), we contributed modestly to SDG

14. Also, our philanthropic support of water charities intersects with ocean health (e.g., sponsoring coastal cleanups). This is a less direct area for us, but our environmental policies help protect aquatic ecosystems in coastal/marine projects (e.g., fish-friendly intake design is an SDG 14 relevant measure).



SDG 15: Life on Land – Our nature-based solutions, reforestation and tree planting volunteer events, and biodiversity action plans on projects furthers SDG 15 (protect and restore terrestrial ecosystems). For instance, preserving forest patches in project routing and offsetting impacts

through habitat creation help halt biodiversity loss. Our employee volunteering with conservation groups and the Black & Veatch Foundation grants to environmental non-governmental organizations also support SDG 15 targets around community-led conservation.



SDG 17: Partnerships for the Goals – The breadth of our sustainability work relies on partnerships with clients, governments, industry groups and NGOs. Our membership in organizations (like United Way, engineering associations, global reporting frameworks, etc.); our collaboration

with startups through IgniteX; and our multi-stakeholder initiatives exemplify SDG 17 in action. We actively share knowledge and resources to strengthen the means of implementation for sustainable development, believing collaboration amplifies impact.



Glossary

(Abbreviations and terms used in this report, with brief explanations for reference.)

- **Black & Veatch** – A global engineering, procurement, consulting and construction company (100% employee-owned) focused on infrastructure development.
- **Black & Veatch Foundation** – The charitable arm of Black & Veatch that coordinates philanthropic giving and grants.
- **Direct Air Capture (DAC)** – Technology to remove carbon dioxide directly from ambient air. Part of carbon dioxide removal strategies.
- **Diversity Supplier** – A business at least 51% owned and controlled by individuals from traditionally underrepresented groups (minorities, women, veterans, etc.).
- **EHS** – Environmental, Health & Safety – The discipline managing those aspects in operations and projects.
- **EPIC Prize** – Energy Program for Innovation Clusters Prize by U.S. Department of Energy, recognizing innovation programs like IgniteX.
- **Envision** – A sustainability rating framework for infrastructure projects developed by the Institute for Sustainable Infrastructure. Levels include Verified, Silver, Gold and Platinum. Higher levels indicate greater sustainability performance.
- **GHG Emissions** – Greenhouse gas emissions, typically measured in carbon dioxide equivalent. Scope 1 (direct), Scope 2 (purchased energy) and Scope 3 (value chain).

- **GRI** – Global Reporting Initiative, which provides widely-used standards for sustainability reporting. This report is developed with reference to GRI.
- **Holistic Safety** – The Black & Veatch approach to safety that encompasses physical safety, psychological safety, health and well-being.
- **BV IgniteX** – The Black & Veatch startup accelerator program that supports climate technology and other sustainability-oriented startups with mentorships and partnerships (BV IgniteX®).
- **LEED** – Leadership in Energy and Environmental Design, a green building certification by the U.S. Green Building Council. Levels are Certified, Silver, Gold and Platinum.
- **Microgrid** – A localized energy grid that can disconnect from the traditional grid to operate autonomously, often incorporating renewable generation and storage for resilience.
- **Net-Zero** – A state where any greenhouse gas emissions are balanced by removals or offsets, achieving a net climate-neutral impact. The Black & Veatch goal is net-zero by 2050 for Scopes 1, 2 and 3.
- **Stop Work Authority** – The right and responsibility for any worker to halt work if a safety issue is perceived, without fear of reprisal.
- **United Way** – A global network of local nonprofit fundraising coalitions that support health, education and financial stability programs. Black & Veatch has a long partnership with United Way.

Contact and Feedback:

For questions or feedback regarding this Sustainability Report or Black & Veatch sustainability initiatives, please contact sustainability@bv.com. We welcome stakeholder input as we continually strive to improve our performance and reporting.



GRI content index and performance data

Black & Veatch has reported the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 with reference to the GRI Standards.



Organization and management

GRI Standard Disclosure	Disclosure Title	Data/Location
2-1	Organizational details	a. Black & Veatch, Inc. and its subsidiaries (collectively, “Black & Veatch”). b. Black & Veatch is an employee-owned company. c. Black & Veatch is headquartered in Overland Park, Kansas. d. Black & Veatch employs individuals in 28 countries. Over 85% of professionals are located in the United States. No single country outside the United States includes greater than 7% of professionals. Countries are considered to have “significant operations” if they employ greater than 10% of the Black & Veatch employee population.
2-2	Entities included in the organization's sustainability reporting	Black & Veatch, Inc. 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, Inc. and Black & Veatch, Inc.'s sustainability report.
2-3	Reporting period, frequency and contact point	a. The reporting period of the GRI content index comprises 1 January through 31 December 2024. b. All details in the report pertain to the fiscal year ending 31 December 2024 and financial figures are in U.S. dollars, unless otherwise specified. c. Annual. d. Email to Sustainability@bv.com.
2-4	Restatement of information	2023 rental car emissions are restated in the report to correct an emission factor source that contained an error. Additionally, the 2019 and 2023 upstream Scope 3, as well as 2021 and 2022 Telework Scope 3 estimates were removed because the calculations could not be verified. Due to the revisions above, overall GHG emissions are 7%, 7%, 6% and 17% lower in 2019, 2021, 2022 and 2023, respectively, compared to the level of emissions previously reported.
2-5	External assurance	a. See page 23, Sustainability governance. Our 2019 base year GHG emissions were previously third-party verified. However, with recent acquisitions and divestitures, we anticipate re-establishing our baseline in 2025 with a broadened scope. We expect to seek annual limited assurance beginning in 2025. b. Not applicable. Sustainability report has not undergone external assurance.
2-6	Activities, value chain and other business relationships	a. See pages 6-7, About Black & Veatch. 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. b. i. See pages 6-7, About Black & Veatch. 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; development of network infrastructure, fiber-optic installations and 5G technology deployment in the telecommunications 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. ii. The Black & Veatch supply chain includes a diverse network of suppliers and subcontractors. The company prioritizes 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 services. iii. Downstream entities include clients such as utility companies, municipal governments and private enterprises that use Black & Veatch 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 resource availability, infrastructure resilience, economic development and sustainability. 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. d. The company has experienced only routine adjustments in its sector focus, value chain activities and business relationships, all of which are consistent with its ongoing growth strategy.



GRI Standard Disclosure	Disclosure Title	Data/Location																																			
2-7	Employees	a-b. See table. c. Employee count presented in head count at the end of the reporting period, 31 December 2024. d. Contractors are hired for construction projects. Contractor staffing levels will vary significantly from project to project. As of 31 December 2024, 3.2% of workers were contingent workers. a. 393 contingent professionals in 2024.																																			
		<table><tr><th>Professional type</th><th>Female professionals</th><th>Male professionals</th><th>Undisclosed professionals</th></tr><tr><td>Permanent</td><td>2589</td><td>6166</td><td>6</td></tr><tr><td>Temporary</td><td>317</td><td>3121</td><td>5</td></tr><tr><td>Total</td><td>2906</td><td>9287</td><td>11</td></tr></table>	Professional type	Female professionals	Male professionals	Undisclosed professionals	Permanent	2589	6166	6	Temporary	317	3121	5	Total	2906	9287	11																			
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2-8	Workers who are not employees	393 contingent professionals as of 31 December 2024.																																			



GRI Standard Disclosure	Disclosure Title	Data/Location
2-9	Governance structure and composition	a. Black & Veatch, Inc. has a board of directors that consists of three standing committees: Audit, Compensation and Development and Governance and Nominating. b. See page 23, Sustainability governance. c. i. https://www.bv.com/en-US/about-us/board-of-directors ii. None of the external directors have had a pre-existing history with the company and all would meet the standard of “independence” for public companies. iii. Tenure ranges from 0 to 11 years. iv. Not available. v. Two (2) of the directors identify as female and seven (7) 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, Inc. 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 and Nominating 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 Governance and Nominating Committee, focused on the candidate’s qualifications and character/temperament/fit with the board. 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 is composed of five 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. The Board Chair serves as the CEO and President of the company. b. As a privately held ESOP corporation, one individual serving as Board Chair and CEO/President may create rare conflicts of interest. To mitigate potential conflicts, 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 and senior executives maintain oversight of the company governance, financial performance, and strategy and approved the company’s NextGen strategy, including the vision to be THE leader in Sustainable Infrastructure. (See page 7 NextGen Strategy). b. The board is briefed and engaged in the dialogue on ESG and sustainability and the company’s sustainability outcomes, providing feedback for future direction. c. The board and its Governance and Nominating committee are briefed at least annually and provide feedback on future direction.
2-13	Delegation of responsibility for managing impacts	See page 23, Sustainability governance. a. The Global Sustainability Leader is responsible for the management of the sustainability impacts of Black & Veatch operations and is a member of the Leadership Team, reporting to the Chief Business Evolution Officer. b. The Global Sustainability Leader reports to the board at least annually on Sustainability matters.
2-14	Role of the highest governance body in sustainability reporting	The Black & Veatch CEO and Chairman of the Board reviews and approves the Annual Sustainability Report. Per our governance process, the Annual Sustainability Report is also reviewed and approved by the General Counsel, CFO, Chief Business Evolution Officer and Global Sustainability Leader.



GRI Standard Disclosure	Disclosure Title	Data/Location
2-15	Conflicts of interest	During onboarding, 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	a. In each board meeting, compliance concerns are reported to the board. b. Information unavailable.
2-17	Collective knowledge of the highest governance body	As an engineering, procurement and construction company serving the energy, water and other critical human infrastructure industries, Black & Veatch has a Leadership Team that comprises of experts possessing strong knowledge of key drivers related to sustainability. Additionally, in 2024, the Black & Veatch Leadership team received targeted training focused on current sustainability matters.
2-18	Evaluation of the performance of the highest governance body	Information unavailable.
2-19	Remuneration policies	Information unavailable.
2-20	Process to determine remuneration	a. i. The board's Governance and Nominating Committee is charged with periodically evaluating and making a recommendation to the full board for adjustments in board compensation. Governance and Nominating consists of internal and external directors. ii. 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 3 years if it has fallen below the median. iii. The Governance and Nominating Committee/board relies on a compensation consultant to report in detail on external director compensation. b. Information unavailable.
2-21	Annual total compensation ratio	Omitted due to confidentiality constraints. Black & Veatch does not estimate or publish this information as a privately held company.
2-22	Statement on sustainable development strategy	See page 2, CEO message.
2-23	Policy commitments	a. Black & Veatch is committed to maintaining and improving systems and processes to avoid complicity in human rights violations related to our operations and throughout our supply chains. Furthermore, respect for human rights is fundamental to our purpose of Building a World of Difference and to our commitment to ethical business conduct. Black & Veatch policies address both statutorily promulgated compliance requirements of the countries in which the Company does business and ethically based obligations arising from the Company's Core Values—integrity and respect. b. Contractual obligations shall require all Agents, Co-Venturers and Business Partners to employ foreign or migrant workers in full compliance with the labor and immigration laws of the host country and relevant international laws, as well as prohibiting the supply chain from any Forced or Compulsory Labor, including individuals that are bonded, involuntarily held prisoner, serving as an indentured laborer or held in any other form of peonage or Servitude; any Slavery; any Human Trafficking; procuring commercial sex acts; destroying, concealing, confiscating or otherwise denying access by an employee to the employee's identity or immigration documents, such as passports or drivers' licenses; unlawful discrimination, harassment or abuse of any kind; compensation that fails to include wages, overtime pay and benefits that meet or exceed the legal minimum standards or payments of such compensation that are not routinely made in a timely fashion; work schedules and overtime that is not consistent with all applicable laws, including maximum hour and rest period laws; unlawful retaliation against employees who report a compliance or ethical issue learned during the course of their work or who cooperate in good faith with the investigation of a complaint; using misleading or fraudulent practices during the recruitment of employees; and utilizing child labor in violation of any applicable minimum age employment laws and regulations. c. Not available; the policy commitments are available to the company's employees on the company's intranet. d. All sustainability-related policy commitments are approved by the CEO. e-f. Policy commitments apply to the all activities of Black & Veatch and its subsidiaries.
2-24	Embedding policy commitments	Black & Veatch embeds commitments to responsible business conduct throughout the organization with leaders in sustainability, HR and legal being primarily responsible for integrating them into strategies and driving progress towards goals. Organization-wide training is on ethics, compliance is required for all employees and sustainability training is available to all employees and updated annually.
2-25	Processes to remediate negative impacts	https://www.bv.com/en-US/about-us/governance-and-compliance https://cdn.bfldr.com/E1EVDN8O/as/jq8hh8kskvtvn9vthbxmtmf7/23_Code_of_Conduct



GRI Standard Disclosure	Disclosure Title	Data/Location
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 the 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	Omitted due to confidentiality constraints.
2-28	Membership associations	7x24 Membership American Chamber of Commerce of Mexico AC American Gas Association American Institute of Steel Construction (AISC) American Public Power Association (APPA) Ammonia Energy Association Association of Metropolitan Water Agencies (AMWA) Asociacion Chilena de Desalacion (ACADES) Association of Edison Illuminating Companies (AEIC) BIOMade Business Network for Offshore Wind Canadian Council for Aboriginal Business (CCAB) Center for Hydrogen Safety (CHS) CharIN Cleantech San Diego Colorado Cleantech Industries Association (CCIA) Community Air Mobility Initiative (CAMI) Construction Owners Association of Alberta (COAA) CYBER: E-ISAC CYBER: OT Cyber Coalition Dii Desert Energy Edison Electric Institute (EEI) Electric Power Research Institute (EPRI) Electricity Canada (previously known as Canadian Electricity Association (CEA)) Energy Bar Association Energy NL Engineering and Construction Contracting (ECC) Flint Oak Membership Florida Municipal Electric Association (FMEA) Global CCS Institute Grid Forward GridWise Alliance Hydrogen Council Hydrogen Scotland Independent Power Producers Society of Alberta (IPPSA) International Fertilizer Association (IFA) Midwest Hydro Users Group (MHUG) National Association of Clean Water Agencies (NACWA) National Hydropower Association North American Council for Freight Efficiency (NACFE) Northwest Hydroelectric Association (NWhA) Northwest Public Power Association (NWPPA) Oceanic Network Ontario Electricity Distributors Association Peak Load Management Alliance (PLMA) Power Delivery Intelligence Initiative (PDII) RNG Coalition Rocky Mountain Electrical League (RMEL) SAME Membership Smart Electric Power Alliance (SEPA) Society for Mining, Metallurgy & Exploration (SME) Solar Energy Industry Association (SEIA) Spanish Hydrogen Association Sustain SoCal Sustainable Energy Association of Singapore The Australian Hydrogen Council UCA/IEEE Subcommittee UCAIUG OpenFMB User Group United States Energy Association (USEA) Utilities Technology Council (UTC) Utility Broadband Alliance (UBBA) Western Energy Institute (WEI) Wet Weather Partnership Wind Europe



GRI Standard Disclosure	Disclosure Title	Data/Location											
2-29	Approach to stakeholder engagement	See page 23, Sustainability governance. The main stakeholder groups at Black & Veatch are professionals, clients and their customers, suppliers and communities.											
		Stakeholders in the 2023 materiality assessment included all Black & Veatch professionals. All employees have a role in progressing the Black & Veatch corporate sustainability program and should support identifying, understanding and contributing to the issues that are currently most material to our company.											
		The Black & Veatch Executive Leadership Team and employee-owners are engaged at least quarterly during presentations, webinars, activities, communications campaigns and reporting activities. Other Black & Veatch leaders are engaged as needed for strategy, planning and reporting meetings. Clients are regularly engaged through executive, strategy and business development presentations.											
		Stakeholder Group	Engagement Method	Professionals	• Company wide town halls with CEO and CFO • Market segment-specific town halls with Presidents • Sustainability materiality assessment, survey and interviews • Safety Week events • Professional development events • Pride Month events • Executive Committee and Sustainability Catalysts meetings and working sessions • Corporate Compliance Council meetings and working sessions • Safety leadership team meetings and working sessions	Clients	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Project-related engagement including site visits, meetings, stage-gate reviews and project close-out • Peer-to-peer engagement with sustainability leaders • Sustainable supply chain workshops, questionnaires and disclosures	Suppliers	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Project-related engagement including site visits, meetings, stage-gate reviews and project close-out • Peer-to-peer engagement with sustainability leaders • Pre-qualification questionnaires regarding suppliers’ sustainability programs	Communities	• Project-related engagement on behalf of our clients • Local community involvement and volunteerism • Sponsorship and grantmaking	Industry Associations and Non-Governmental Organizations	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Contributions to white papers, position papers and research
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Communities	• Project-related engagement on behalf of our clients • Local community involvement and volunteerism • Sponsorship and grantmaking												
Industry Associations and Non-Governmental Organizations	• Executive briefings, roundtables, workshops, conferences, presentations and meetings • Contributions to white papers, position papers and research												
2-30	Collective bargaining agreements	8.9 % of total employees were covered by collective bargaining agreements in 2024.											
3-1	Process to determine material topics	See page 43, Materiality assessment. Topic boundaries were established based on how Black & Veatch impacts each topic and if impacts are internal or external to the organization.											
3-2	List of material topics	a. See page 43, Materiality assessment. b. No significant changes from previous reporting periods in the list of material topics and topic boundaries.											



Carbon footprint and climate change

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 11, Carbon footprint and climate action. 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 that the increase in global mean temperatures stays below 1.5° C. The Black & Veatch Sustainability Policy provides a framework for aligning our commercial objectives with environmental stewardship, social progress, economic prosperity and good governance. The Black & Veatch Sustainability team has authority to collaborate with stakeholders and to integrate this framework with applicable corporate policies (e.g., travel policy) to achieve our next zero by 2050 goal. 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 following an annual carbon footprint analysis for Scope 1, Scope 2 and Scope 3 business travel and remote work of Black & Veatch operations and is used to evaluate progress against our emissions reduction goals.
302-1	Energy consumption within the org	a. 304,165,682 MJ, Fuel types used: diesel, gasoline, purchased electricity, purchased heating. b. 106,556,400 MJ c. i. 33,491 MWh ii. 0 iii. 0 iv. 0 d. i-iv. 0 e. 410,721,682 MJ f. To calculate MJ equivalent of the fuels gasoline, diesel, and natural gas, Black & Veatch totaled consumed gallons/ft3 across the organization and converted using million BTU/unit from epa.gov “Default Heat Content for Energy Conversions,” and then the standard conversion of mmBTU to MJ of 1MMBTU/1055.0559 MJ. For electricity, we totalled MWH purchased across the organization and then used the standard conversion of 3600MJ/MWH to convert to MJ. g. EPA (https://www.epa.gov/system/files/documents/2022-10/Default%20Heat%20Content%20Ratios%20for%20Help%20and%20User%20Guide%20%281%29.pdf) and U.S. Energy Information Association (https://www.eia.gov/energyexplained/units-and-calculators/energy-conversion-calculators.php)
302-2	Energy consumption outside the org	Black & Veatch recognizes that upstream and downstream energy consumption is a category of interest for the organization. We are exploring options to expand our Scope 3 with quality data reporting in future years to fulfill these categories.
302-3	Energy intensity	a. 79,899 MJ/\$million b. Energy intensity is calculated using 2024 revenue of \$5,141 million. c. Energy types: diesel, gasoline, purchased electricity, purchased heating. d. Energy consumption considers only energy use inside the organization.
302-4	Reduction of energy consumption	N/A
302-5	Reductions in energy requirements of products and services	Information unavailable. Improving the environmental performance of projects designed and built by Black & Veatch through sustainable design practices is a key component of our sustainability strategy. We strive to quantify the impacts of these practices to energy use of our projects in the future.



GRI Standard Disclosure	Disclosure Title	Data/Location
305-1	Direct (Scope 1) GHG emissions	a. 19622 mtCO2e b. CO2, CH4, N20 c. 0 d. 2019 i. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third-party verified. ii. 5475 mtCO2e 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	a. 13,507 mtCO2e b. 2,324 mtCO2e c. CO2, CH4, N20 d. 2019 i. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third-party verified. ii. 16,511 mtCO2e 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	a. 12,035 mtCO2e b. CO2, CH4, N20 c. 0 d. Black & Veatch fully reports Category 6 (Business Travel) in its current Scope 3 calculations. This includes hotel stays, air travel, and rental car usage. e. 2019 i. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third-party verified. ii. Carbon Footprint and Climate Change iii. 16189 mtCO2e f. GHG Protocol; EPA; DEFRA; CBECS; IEA g. Operational control h. GHG Protocol; EPA; DEFRA; CBECS; IEA
305-4	GHG emission intensity	a. 6.61 mtCO2e/\$million (market-based) b. GHG emissions intensity is calculated using 2024 revenue of \$5,141 million. c. Scope 1, Scope 2 (market based), Scope 3 d. Calculation considers all of the following, though not all are applicable due to nature of work: CO2, CH4, N20, HFCs, PFCs, SF6 and NF3
305-5	Reduction of GHG emissions	a. 11,183 mtCO2e b. CO2, CH4, N20 c. 2019 was the year carbon reduction goals were identified and GHG emissions calculations were third-party verified. 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 Black & Veatch does not produce, import or export ozone-depleting substances.
305-7	NOx, Sox, and other significant air emissions	N/A Black & Veatch operations do not result in significant air emissions of NOx, SOx or other significant air emissions.



Waste

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	The waste generated on Black & Veatch construction sites (including hazardous, non-hazardous and universal waste) and in offices can have several negative impacts. Hazardous waste, if not properly managed, can lead to environmental pollution and health risks for employees and local communities. Improper disposal of non-hazardous waste can contribute to landfill overloading and soil contamination. Universal waste, such as batteries and electronics, may contain toxic components that can harm the environment if not handled and recycled correctly. These negative impacts highlight the importance of implementing effective waste management strategies to mitigate environmental and health risks associated with waste generation. Black & Veatch generates non-hazardous waste in offices and construction sites that contributes to increasing waste in landfills. Black & Veatch will be estimating total waste generation as part of our Scope 3 emissions inventory. Black & Veatch also has robust environmental procedures to prevent the release of hazardous materials where used that could cause harm to the environment. There are processes and procedures in place to properly track and dispose of hazardous and universal waste to minimize impacts to the environment and support environmental compliance. If a release of hazardous waste does occur, Black & Veatch will contain the release and provide appropriate environmental remediation. Through corporate sustainability programming, Black & Veatch is taking proactive steps to reduce the amount of waste generated and increase the amount of waste diverted from landfills, beginning with office and construction site sustainability audits to serve as a baseline for future improvements and to identify the most impactful opportunities. Black & Veatch tracks hazardous waste generated on construction sites and waste diverted from landfill through our composting initiatives. The relative increases and decreases in these metrics are indicators of actions taken to reduce waste. Black & Veatch engages with stakeholders regularly in a variety of forums to inform actions taken and to determine their effectiveness.
306-1	Waste generation and significant waste related impacts	Most of our waste is non-hazardous - soil contaminated with diesel or hydraulic oil from faulty lines on equipment on-site, oily water, etc. All waste generated as part of construction outside of these is the responsibility of the client or owner and is included in their waste generation.
306-2	Management of significant waste-related impacts	See page 14, Waste and circularity. Black & Veatch recycles and composts in select office locations, provides available options for material recycling in construction locations and recycles oil generated on project sites when possible. When possible, green bulbs are purchased to prevent generation of universal waste. Black & Veatch has a commercial relationship with a third-party that manages and tracks all waste generated on Black & Veatch sites. All waste is tracked and sent to only vetted and approved facilities for disposal to limit the number of locations we send materials. Waste is tracked in an online system by the third-party providing Black & Veatch visibility into all site locations, profiles, disposal locations and copies of all manifests. Sites keep manifests in project files, but corporate tracks through the online system as well.
306-3	Waste generated	Black & Veatch tracks waste claimed under our name at active field projects but does not track waste generated by office operations. As an EPC service provider, the majority of construction site waste is generated and claimed by our clients.
306-4	Waste diverted from disposal	See page 14, Waste and circularity. On construction sites, nearly all waste is the responsibility of the client/owner. The amount of waste Black & Veatch is responsible for that is diverted from disposal is minimal and therefore not tracked.



GRI Standard Disclosure	Disclosure Title	Data/Location
306-5	Waste directed to disposal	All hazardous waste tracked by Black & Veatch is generated off-site. Coal tar absorbents and soil=4,700 pounds Contaminated soil=15,600 pounds Diesel fuel with water=4,131 pounds Dirt, soil, absorbent materials, rags, oils and or diesel=37,296 pounds Drilling water and mud cleanup=59,300 gallons Flammable aerosols - non-punctured universal waste=710 pounds Groundwater=1,100 pounds Hydraulic oil impacted soil=66,000 pounds Labpack acid and acid compatibles for incineration=25 pounds Labpack basic and basic compatibles for incineration=15 pounds Labpack flammables for incineration=20 pounds Labpack organics for incineration=31 pounds Labpack oxidizers for incineration=9 pounds Oily soil=12,000 pounds Petroleum oils=275 gallons Petroleum oils with less than 10% water=620 pounds Soil=400 pounds Soil and absorbents contaminated with coal tar=1,500 pounds
308-1	New suppliers that were screened using environmental criteria	All new vendors complete a sustainability questionnaire as part of the pre-qualification process.
308-2	Negative environmental impacts in the supply chain and actions taken	1,058 Black & Veatch vendors have completed a sustainability questionnaire. This questionnaire assesses the sustainability programs of each vendor and does not assess for environmental impacts.



Water

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 15, Water usage and conservation and page 29, Water. Black & Veatch works with major water utilities and across the commercial; connected communities; data centers; food & beverage; gas, fuels & chemicals; industrial & manufacturing; mining; power utilities; telecommunications; transportation and water sectors, where water is a major input. Our ability to address the complexity and local nature of water as a critical resource—and do so at scale—lies at the foundation of our commitment 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. To manage our operational water use, Black & Veatch will conduct water use assessments 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. Performance in managing water stewardship across the organization will be evaluated by analyzing results of the following calculations/measurements and creating relevant actions plans for improvement: •Conducting office and construction site water consumption assessments for our operational water use assessments. •Utilizing findings of our water use assessment to better manage direct and indirect water use in offices, on construction sites and in our supply chains.
303-1	Interactions with water as a shared resource	The majority of Black & Veatch operational interaction with water occurs in two circumstances: the first is consumption of (typically) surface water that has been treated by municipal and regional water utilities that is delivered to the homes and offices Black & Veatch professionals work in, and discharged to municipal wastewater systems. This includes drinking water, water used in company kitchens and break areas, and water used for sanitation and hygiene. The second is water managed and consumed on construction sites. The scope and scale of our operational interaction with water varies from project to project, but includes: drinking water, dust suppression, stormwater management, dewatering excavations, hydrotesting and water used during the startup and commissioning phases of projects, among others. Withdrawals and discharges of water vary by project but are typically surface water. The protection of the environment, pollution prevention, and reduction of impact from projects is of utmost concern during construction activities and all projects obtain and maintain relevant permits for discharges, stormwater pollution prevention plans and mitigation measures for stormwater impact according to local, state and federal regulating agency requirements. In addition to our operational interaction with water, Black & Veatch engineers, constructs and consults on infrastructure projects that withdraw, consume and discharge water.
303-2	Management of water discharge-related impacts	As an engineer, constructor and consultant for clients in industries that discharge significant volumes of water (e.g., municipal drinking water, municipal wastewater, power, energy, mining) Black & Veatch regularly supports clients in meeting local, state, federal and sector-specific water quality standards and guidelines. As an organization, our operational discharges occur in two circumstances: first 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.
303-3	Water withdrawal	N/A
303-4	Water discharge	N/A
303-5	Water consumption	N/A



Sustainable design

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 32, Sustainable design. Critical human infrastructure projects are long-lived assets that improve human quality of life and expand economic activity. Our goal is to design and build these projects while minimizing impacts on the environment. The engineers, constructors and consultants who work on these projects have the potential to create impact by identifying ways to mitigate the potential negative impacts of new infrastructure projects such as air and water pollution, habitat destruction, carbon emissions, economic inequality and community disruption and displacement. 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 largest impact we can create which is why we are committed to ingraining sustainability in our project design and execution. Embedding sustainability principles into how we think as an organization demonstrates our innovative culture and our commitment to sustainable outcomes. The Black & Veatch Sustainability Policy provides a framework for aligning our commercial objectives with the pillars of sustainability. A working group focused on sustainable design practices, facilitated by the Sustainability team, includes a cross section of stakeholders and subject matter experts to address the diversity of clients, geographies, project phases, roles, scopes, technologies and infrastructure types that are representative of our work. This group is working to refine companywide sustainable design procedures, set goals and track KPIs. We will also establish feedback loops with our clients to validate the value of these efforts, 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. We also continue to develop our supply chain sustainability programing to improve the environmental and social impact of our supply chain and that of our clients. Suppliers are asked to submit a sustainability questionnaire as part of the pre-qualification process, and our contracts include references to adhering to defined social and environmental policies.
		Performance in sustainable design across the organization is evaluated by the following: •Introduction of updated Sustainability Policy and rate of adoption for expanding the use of sustainability principles, process and procedures including the Sustainable by Design checklist. •Stakeholder engagement including sustainable design working group member selection and number of Black & Veatch professionals completing optional on-demand sustainability training modules to measure interest and engagement. •Number of LEED and ISI Envision accredited employees and projects/certifications implemented. •Supplier questionnaire responses related to commitments and performance on environmental and social factors.



Health, safety and security

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 16, Safety: protecting our people. The health and well-being of our people, their families and the communities in which we operate is a Core Value at Black & Veatch. Our team of safety professionals 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 a 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 jobsite.
		Business Practice 10.01: EHS Program Management outlines the objective to provide a safe work environment and the desire of the company to be an industry leader in environmental, health and safety related functions and services. It has been implemented and is managed by a Vice President and is managed by The Black & Veatch Corporate Environmental, Health & Safety (EHS) 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. All people matter on our projects and we provide clients and our professionals with the time, equipment and training necessary to achieve it. Our Employee Involvement Program (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.
		Performance in managing health and safety across the organization is evaluated by the following: • Internal auditing via an EHS scorecard process administered on all projects. This evaluates compliance with established programs policies and procedures. • Leading and lagging indicators as developed through the Executive Committee and Safety Leadership Team. Typical incident rates (recordable incident rate, lost work day case rate, DART rate) are all used as lagging indicators. Black & Veatch utilized a list of several leading indicators as our primary focus area. These may include training completion, observations, daily inspections, craft involvement metrics, corrective action completion, etc. Leading indicators are selected by each business based on performance areas that they wish to either evaluate or improve. • Black & Veatch benchmarks with various groups (National Construction Safety Executives, Construction Industry Institute, Bureau of Labor Statistics). • An Employee Involvement Program is a prime source of stakeholder feedback, focused on craft and contractor inputs. Observation and corrective action processes result from these programs to assist with continual improvement. Our EHS web page also has areas for professionals to offer suggestions. • Grievance mechanisms are typically managed through employee relations as well as the Alert Line.
403-1	Occupational health and safety management system	An occupational health and safety management system has been implemented to address both legal and risk requirements. In order to meet applicable legal requirements or other government-mandated requirements related to EHS (e.g., Occupational Safety and Health Administration in the U.S. and Health and Safety Executive in the UK), 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 of our workforce. When engaged with contractors on projects, we use a Loss Control Manual that sets an administrative structure for the project. This provides consistency on how the program is run and sets minimum standards for rules and processes. Contractual terms provide structure on our EHS responsibilities. If we are on a project where we are not responsible for construction safety, our professionals must abide by Black & Veatch rules and any additional requirements set forth by the client or construction contractor.



GRI Standard Disclosure	Disclosure Title	Data/Location
403-2	Hazard identification, risk assessment, and incident investigation	Hazard identification and risk assessment processes are multifaceted. 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 who travel, then office environments. Project hazards are identified in the beginning stages of the project life cycle as teams assess work operations and their risks. Risks are assessed and addressed through engineering, constructability or procurement actions to mitigate the hazards or lower the risk level through mitigations or other controls. Safety by Design practices are employed and if the hazards cannot be appropriately addressed through up-front controls, the project execution team is made aware that additional actions are required to address unmitigated 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, its hazards and control measures to mitigate risk. JHAs are evaluated routinely and the JHA process is reviewed during project scorecards. 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. EIP observations are also evaluated for feedback commentary from our craft. During hiring processes (onboarding/orientation), we instruct all personnel of our Stop Work Expectation (SWE). Every person within our company or working on our job has SWE 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. SWE is encouraged and individuals that exercise SWA are recognized in a positive way, not chastised. SWE is discussed at every STA meeting and is on the STA form for all to see. At Black & Veatch, SWE is not just a slogan it is an expectation, regardless of one's title or position. Black & Veatch has incident reporting criteria and educates all professionals on incident reporting processes and expectations. Incidents involving injury, environmental events, property damage, security events, near-miss events, etc. are all collected and classified in our Safety Management System software "DoneSafe." At a project level, each incident is evaluated and based on risk potential, various forms of investigation take place. Every Friday, the SLT reviews every reported incident. Incidents are evaluated based on risk or potential risk and those incidents are pulled into our incident review process. At least once a week, incidents pulled from the SLT review and brought to a group meeting for discussion. The supervisor responsible conducts the investigation and prepares a presentation based on our incident review process template. Description of the incident, involvement, contributing factors, 5-Why analysis, root cause determination and corrective actions are covered. If the group agrees with the findings, corrective actions are verified and placed in our management system and tracked to completion. If additional actions are required of the investigation team, they are supported and additional investigation commences. Corrective actions are classified based on impact and complexity. Program and policy changes are assigned to the VP-ESH&S for action.
403-3	Occupational health services	We utilize personnel that are properly trained and certified in First-Aid, CPR and the use of AEDs. 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 ensure 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.
403-4	Worker participation, consultation, and communication on occupational health and safety	We implement an EIP where craft and staff professionals have opportunities to provide observations and feedback related to EHS matters. EIP is introduced in orientation and reminders are provided daily during the STA process. EIP observations are collected and evaluated to address concerns or suggestions for improvement. Projects recognize observations/suggestions at all-hands meetings and provide trinkets or other small token of appreciation. Each project institutes a Craft Safety and Health Committee where each predominant craft is represented. Meetings are held (at least monthly) and the committee discusses EHS 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 EHS 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) comprising 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, well over 100 committees and/or groups meet to discuss ESH&S matters comprising well over 1,000 individual participants.



GRI Standard Disclosure	Disclosure Title	Data/Location																														
403-5	Worker training on occupational health and safety	Black & Veatch has a comprehensive EHS 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).																														
403-6	Promotion of worker health	Black & Veatch employee-owners have access to a comprehensive benefits plan to support their mental and physical health and well-being including medical, dental and vision insurance; mental health support services; physical health services; HSA and FSA plans and much more.																														
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 as detailed previously. 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.																														
403-8	Workers covered by an occupational health and safety management system	The safety of all personnel working on a Black & Veatch project is of the greatest importance, and our policy is to instill the same level of concern in our contractors. Subcontractor safety statistics are included with ours for a reason – we see them as our own. That not only means we care about their safety, but that we also take proven measures to ensure we have a consistent safety culture. We ensure safety alignment by reviewing subcontractor safety records in the prequalification stage. Our screening includes an extensive review of criteria including OSHA logs, safety and quality manuals, Lost Time Incident Rate, Experience Modification Rate, education and training, and the quality of the safety program. Once selected, subcontractors are assimilated into our safety program through training on safety manuals, policies, requirements and reporting. We implement regular safety planning meetings between our safety managers and subcontractors’ managers. Contractors are responsible for compliance with federal regulations regarding safety, fire and security in addition to site-specific rules required by the project program. They must inform their employees of requirements, provide protective equipment to applicable personnel, and participate in scheduled meetings.																														
403-9	Work-related injuries	See page 16, Safety: protecting our people. 17,158,160 construction hours were worked by employees in 2024. 21,826,282 construction hours were worked by contractors in 2024. Rates have been calculated based on 200,000 hours worked. Safety statistics are based on hours worked by all Black & Veatch employees and contractors in office buildings and on construction sites. Employees <table><tr><th>Safety Metric</th><th>Number</th><th>Rate</th></tr><tr><td>Fatalities</td><td>2</td><td>0</td></tr><tr><td>Lost Time Incidents</td><td>9</td><td>0.05</td></tr><tr><td>Days Away, Restricted and Transfer (includes lost time incidents)</td><td>13</td><td>0.12</td></tr><tr><td>Total recordable work-related injuries</td><td>40</td><td>0.46</td></tr></table> Contractors <table><tr><th>Safety Metric</th><th>Number</th><th>Rate</th></tr><tr><td>Fatalities</td><td>0</td><td>0</td></tr><tr><td>Lost Time Incidents</td><td>2</td><td>0.02</td></tr><tr><td>Days Away, Restricted and Transfer (includes lost time incidents)</td><td>4</td><td>0.04</td></tr><tr><td>Recordable work-related injuries</td><td>14</td><td>0.13</td></tr></table>	Safety Metric	Number	Rate	Fatalities	2	0	Lost Time Incidents	9	0.05	Days Away, Restricted and Transfer (includes lost time incidents)	13	0.12	Total recordable work-related injuries	40	0.46	Safety Metric	Number	Rate	Fatalities	0	0	Lost Time Incidents	2	0.02	Days Away, Restricted and Transfer (includes lost time incidents)	4	0.04	Recordable work-related injuries	14	0.13
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Work life balance

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 20, Culture: Inclusion, well-being and engagement. 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. This emphasis combats negative impacts such as decreased productivity, high turnover rates and legal issues stemming from workplace harassment or discrimination. Corporate Policy 5.01— Personnel Policies and Procedures authorizes Chief People Officer to develop, maintain and implement a policies and procedures 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 regulatory agencies, internal audits and reviews, Affirmative Action planning for hiring and recruitment for veterans and individuals with disabilities, annual market pay equity analysis, external performance ratings and organizational surveys.
405-1	Diversity of governance bodies and employees	a. Black & Veatch's Board of Directors is comprised of both internal and external members. Demographic data is not available for external board members. a. i. Board of Directors: 27% female a. ii. Board of Directors: Information unavailable a. iii. Board of Directors: Information unavailable b. i. Gender composition of employees by employee category - See table b. ii. Age composition of employees by employee category - See table b. iii. Information unavailable
411-1	Incidents of violations involving rights of indigenous peoples*	None



Talent management and learning & development

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See page 18, Talent management: building the next generation of talent. 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 are key elements of the Black & Veatch 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. 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 strategic objectives. Execution on this material topic is led by the Black & Veatch Global Talent Management and Talent Development organization under the guidance of Corporate Policy 5.01 — Personnel Policies and Procedures. Professional development programs that give professionals exposure to, and mobility across, the company include the following: •Leadership Development Program (LDP): LDP is a 6-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. •Mentoring: The program is an enterprise-wide mentoring framework with thousands mentors and three levels of training (fundamentals, moderate, and advanced) to support the growth and skill development of Black & Veatch mentors. Starting this year, we kicked off a new mentoring program which requires all officers to be 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. We are now also piloting group coaching to move the coaching impact down below the top levels of the organization. •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 yearlong program targeted towards building communication and leadership skills while broadening their understanding of the Black & Veatch business across the enterprise. Performance in managing talent, learning and development across the organization is evaluated by the following: •A range of metrics is used to steer talent development in Black & Veatch including workforce diversity 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 companywide training, and optional Sustainability training courses.
404-1	Average hours of training per year per employee	In 2024, 69.8% of employees received regular performance and career development reviews. 2,818 unique courses were taken, totaling over 200,000 training hours and averaging over 12 hours of training per employee.



GRI Standard Disclosure	Disclosure Title	Data/Location
404-2	Programs for upgrading employee skills and transition assistance programs	The following upskilling programs are offered to Black & Veatch Employees: •ENT Designer Accelerator: This program elevates the skills of current Black & Veatch professionals from Engineering Technician to Designer. •PM Foundations: This 9-month program 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 participants 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. These transition assistance programs are designed to support professionals who are retiring or have been terminated to receive benefits such as the following: Lee Hecht Harrison Transition Services •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. SupportLinc Employee Assistance Program •In the moment support •Short-term counseling services •Financial expertise •Legal consultation Additional Transition and Planning Assistance •Severance pay for those who have been terminated. •Pre-retirement financial education including lunch and learns, on-demand webinars and pre-retirement planning guide provided by retirement plan recordkeeper. •TouchCare concierge benefits service providing Medicare consultation support.



Business ethics and anti-corruption

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	Business ethics and anti-corruption reflect Black & Veatch 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 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. Our robust ethics and compliance program helps mitigate negative impacts on the economy, environment and people, including human rights violations. By promoting transparency, accountability and adherence to ethical standards, such programs reduce the risk of corruption, environmental harm and social conflicts in infrastructure projects. Through proactive measures such as stakeholder engagement, impact assessments and responsible business practices, organizations can ensure that their activities benefit society while minimizing adverse effects on the economy, environment and human rights.
		The Black & Veatch 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 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.
		Performance in business ethics and anti-corruption across the organization is evaluated by the following: • Results of periodic risk assessments, audits and training programs. • All Black & Veatch professionals are required to complete annual training appropriate to their business unit and role, as well as certify that they have and will report any known infractions. Training completion and performance metrics are used to ensure participation and to identify areas for improvement. • Ethics inquiries and issues are fielded and resolved through supervisors, HR Partners, Compliance Officers, company counsel, members of the Compliance team, the Compliance and Alert Line, and a web-intake capability through The Black & Veatch 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 Black & Veatch employees received training on human rights policies and procedures in 2025, totaling 16K+ hours under the following training categories: -Anti-harassment and Discrimination -Ethics and Compliance -Diversity and Inclusion
206-1	Legal action for anti-competitive behavior, anti-trust, and monopoly practices	Black & Veatch has not been a participant in a pending or completed legal actions during the reporting year regarding anti-competitive behavior and violations of anti-trust and monopoly legislation.
408-1	Operations and suppliers at significant risk for incidents of child labor	



GRI Standard Disclosure	Disclosure Title	Data/Location
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Black & Veatch requires that the companies from which it procures goods and services share its commitment to the highest standard of ethics, and suppliers must comply with the Vendor Slavery and Human Trafficking Code of Conduct prohibiting forced or compulsory labor, servitude, slavery, human trafficking, child labor or any other regional or international laws. No Black & Veatch suppliers are considered to have significant risk for incidents of child labor or forced or compulsory labor.
411-1	Incidents of violation involving rights of indigenous peoples	There have been no incidents involving violating the right of indigenous peoples at Black & Veatch during the reporting period.



Innovation

GRI Standard Disclosure	Disclosure Title	Data/Location
3-3	Management of material topics	See pages 40-41, Innovation 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.
		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. The Innovation Leadership Committee manages a pipeline of new business concepts receiving strategic investment and cultivates them from ideation to launch.
		Performance in managing innovation across the organization is evaluated by the following: • Engagement with and new business ideas generated through centralized idea portal. The Black & Veatch 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. • Engagement with and new business ideas facilitated by internal innovation team and business units. The Black & Veatch 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. • Engagement with and investments/partnerships that result from external innovation programming. The Black & Veatch 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.

Certifications

2024-2025 ISO Certifications			
Certification	Type	Location	Expires
ISO 14001	Environmental Management System	United Kingdom (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
ISO 45001	Occupational Health & Safety Management System	United Kingdom (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
ISO 9001	Quality Management System	United Kingdom (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
		Indonesia (Jakarta)	17-Dec-27

Disclaimer

In this Report, Black & Veatch makes certain statements about, among other things, the nature of certain industries and technologies, the Black & Veatch 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.

