



2023 CLIMATE TRANSITION PLAN

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ABOUT APTIM

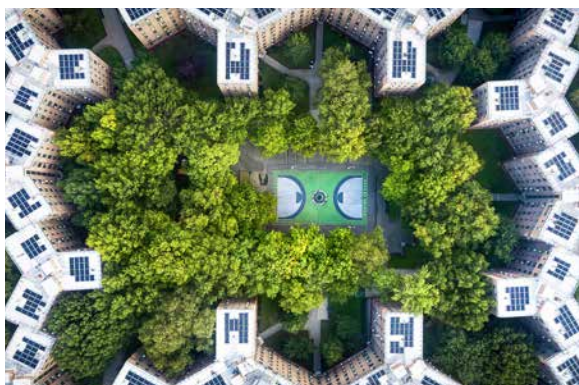
APTIM is a leading professional solutions firm offering integrated environmental, sustainability, resilience, and infrastructure solutions for government agencies, commercial clients, and energy customers. APTIM commits to accelerating the transition toward a clean and efficient energy economy, building a sustainable future for our communities and natural world, and creating a more inclusive and equitable environment that celebrates the diversity of our people.

Our 3,000+ passionate and skilled teammates work on projects in North America, South America, and Asia.



Our Vision

TO CREATE SUSTAINABLE AND RESILIENT COMMUNITIES FOR ALL.



Our Mission

TO ENHANCE THE QUALITY OF THE ENVIRONMENT, WELLBEING OF PEOPLE, RESILIENCE OF COMMUNITIES, AND OPPORTUNITY FOR EMPLOYEES TO MAKE A DIFFERENCE, NOT JUST A LIVING.

OUR CLIMATE APPROACH



“**At APTIM, sustainability is** about following through on our commitments to our teammates, our clients, our partners, our communities, and our planet.”

– Mark Fallon, Chairman & CEO

We are committed to mitigating and adapting to the risks and opportunities of climate change on our business. As a leading provider of environmental, resilience, and infrastructure services, a proactive approach is increasingly requested by our clients, demanded by current and developing regulations, and required to attract and retain top talent. These opportunities are key drivers of our near- and long-term growth, and acting now is imperative at both the community and global level. Quite simply, it is the right thing to do.

To meet these challenges, we are focused on making quick progress, while taking a continuous improvement approach. In parallel with refining our environmental, social, and governance (ESG) disclosures and tracking, we are working to better identify and address climate-related risks and opportunities. Our goal is to improve our strategy, targets, policies, procedures, stakeholder engagement, and actions to drive meaningful change.

This Climate Transition Plan is another tool we are using to create internal alignment, expand our transparency, and share information with other companies to help us move forward faster and together. In this document, we share our climate-related targets and progress, emission reduction initiatives, impacts to our business, and near-term priorities. Additional information on our sustainability priorities and performance, annual sustainability reports, and ESG disclosures are available on our [website](#).

CLIMATE COMMITMENTS AND FRAMEWORKS

The United Nations (UN) Environment Programme Emissions Gap Report 2023 states that the most likely outcome under current policies is a 2.9 degrees Celsius rise in global temperature above pre-industrial levels by 2050. The scientific community warns we need to stay below 2 degrees Celsius to avoid the worst impacts of climate change. To meet these goals, urgent and collective action is imperative given our highly dynamic regulatory, technological, and reporting landscape.



We engage with global frameworks to help guide our efforts:

- ▶ The UN Global Compact helps ensure we are considering all the sustainable development goals (SDGs) as we accelerate our transition.
- ▶ The Science Based Targets initiative (SBTi) aligns our reduction ambitions with the Paris Agreement and provides a true north for our emission reduction targets.
- ▶ CDP helps us prioritize actions and creates a channel to consistently report our progress to key stakeholders.
- ▶ Global Reporting Initiative and International Sustainability Standards Board reporting frameworks provide guidance on how we transparently report our risks, opportunities, and performance. Our public 2023 ESG Disclosures are available on our [website](#).

We are also helping other companies accelerate their progress. In 2023, we presented on our corporate carbon transition and lessons learned at the UN Global Compact SDG USA conference during Climate Week New York, and we encouraged industry supply chain coordination during Environmental Financial Consulting Group's Sustainability and ESG Forum. We also made the case for climate adaptation in the private sector during a [UN Global Compact USA webinar](#) and helped large sports venues improve their climate mitigation and adaptation practices with the public [Sustainable Sport Index](#).

OUR WORK

While APTIM is well-positioned to realize significant growth as we assist our clients in navigating the impacts of climate change, we are also subject to numerous climate-related risks. APTIM utilizes a robust process to maximize opportunities and assess and mitigate risks to ensure we are strategic rather than reactive to a changing climate.

We formally review our climate-related transition risks and opportunities at the project, business line, and corporate levels. We evaluate the following potential types of impact: current and emerging regulations, technology, legal implications, market projections, reputation, and acute and chronic physical risks.

For larger projects, our Project Risk Committee assesses during the project proposal process and again during monthly project reviews as appropriate for project execution. For the business lines and corporate levels, we estimate near-, mid-, and long-term financial impact during our Quarterly Business Review meetings and as needed.

As climate-related disasters increase in frequency and intensity, we anticipate growth in disaster response and recovery work. Additionally, as the business case for taking a proactive approach becomes stronger, we anticipate a lift in operational and infrastructure resiliency and sustainability work.

The way we assess and deliver our work will be impacted across all business lines. External decarbonization efforts are likely to change client expectations, project costs, and regulatory requirements. Additionally, our offices, jobsites, and transit routes are subject to acute and chronic climate-related physical risks. To prepare for these opportunities and to mitigate our risk, we plan to conduct a climate scenario analysis in 2024.



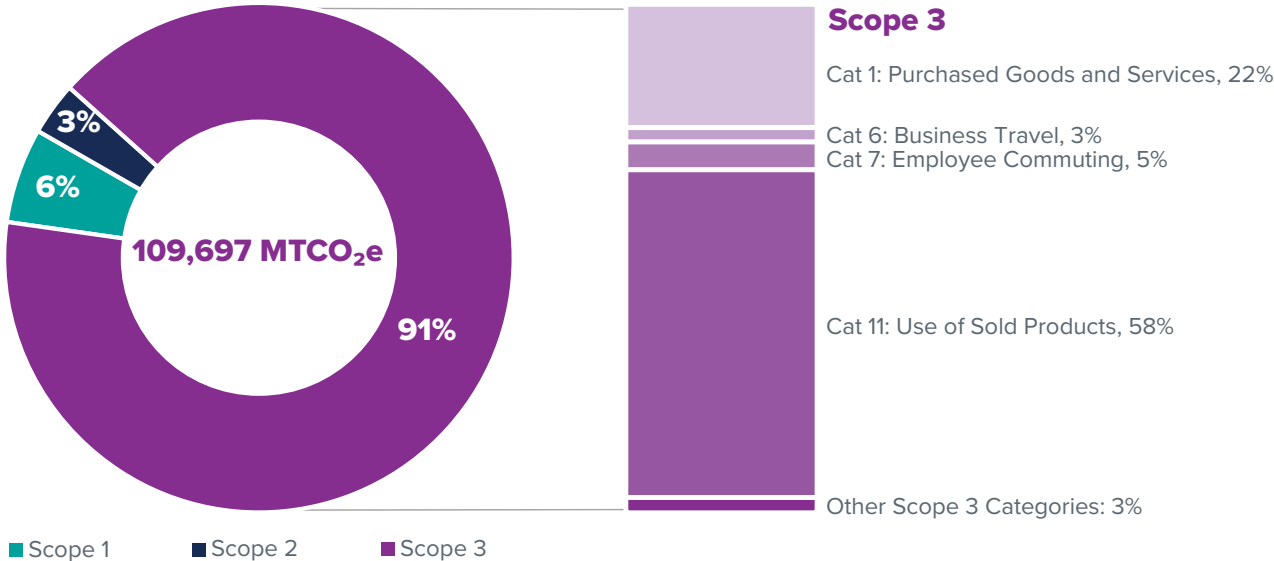
CARBON FOOTPRINT OVERVIEW

We use operational control to set our footprint boundaries and leverage the GHG Protocol to guide our calculations. The following chart identifies our primary sources of emissions in 2022, our baseline year. As with most companies, Scope 3 emissions comprise the largest portion of our footprint.

To improve accuracy, we hired a third party to validate our emissions. We will continue to improve the quality of our data to increase our transparency and ensure we can better measure the impacts of our efforts. Reference our 2023 ESG Disclosures for a detailed breakdown of our 2023 footprint.



CY 22 Carbon Footprint



OUR CLIMATE TARGETS

APTIM submitted emissions reduction targets to be validated by SBTi, a leading global body enabling businesses to align with the latest climate science and the Paris Agreement. Since then, we have committed to meeting science-based targets, which create our path to achieve net zero by 2040.

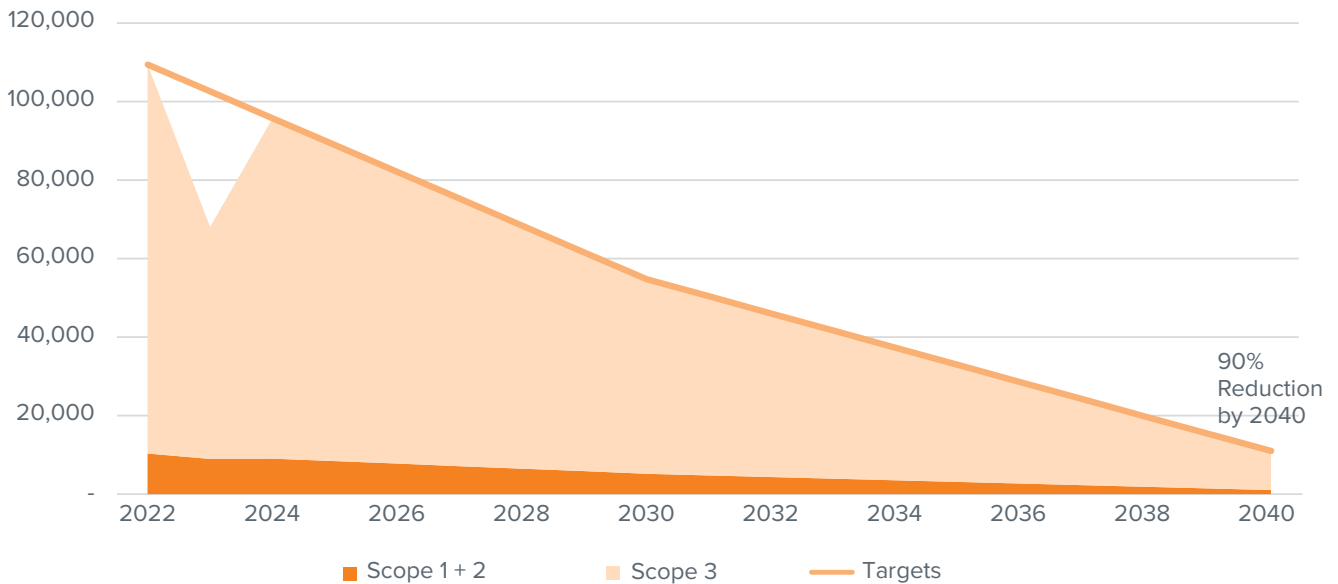


SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

NET ZERO

GHG EMISSIONS ACROSS THE
VALUE CHAIN BY 2040



Note: We had a significant (and likely temporary) drop in scope 3 emissions in 2023, primarily driven by the number and size of products sold (category 11).

SCOPE 1 AND 2 MITIGATION TACTICS

Fleet and Equipment

Fuel and refrigerant consumption in all fleet vehicles and equipment over which we have operational control

Our actions:

- ▶ We assess and rightsize our fleet, including analyzing actual and forecasted vehicle use cases.
- ▶ In 2023, we enhanced our office selection criteria to prioritize office locations with access to electric vehicle chargers.
- ▶ We are transitioning to electric and more efficient vehicles and equipment where appropriate, with our first electric pickups delivered in March 2024.
- ▶ We are working to educate our teammates on good driving behavior, including carpooling and reduced driving.

Offices and Warehouses

Emissions from our electricity, natural gas, and other fuel consumption in all APTIM-controlled offices and warehouses, which are primarily leased

Our actions:

- ▶ We optimize our spaces to maximize productivity and minimize size.
- ▶ We support and encourage flexible work locations, where appropriate.
- ▶ In 2023, we conducted a sustainability audit of APTIM-controlled offices. We plan to use the results to improve the carbon efficiency of existing spaces through behavioral changes, education, and equipment upgrades.
- ▶ In 2023, we enhanced our office selection criteria to prioritize energy efficiency in new space selection.
- ▶ We plan to conduct energy audits of existing spaces to identify improvement opportunities.
- ▶ We are considering purchasing renewable energy credits or power purchase agreements.



SCOPE 3 MITIGATION TACTICS

Supply Chain and Capital Goods

Goods purchased for APTIM's consumption, such as safety equipment and office supplies, as well as subcontractor labor to support our client projects and capital expenditures

Our actions:

- ▶ We surveyed 160+ of our largest subcontractors by spend in 2023 to better understand our supply chain and inform our supplier engagement plan.
- ▶ We plan to explore refined procurement policies targeting lower-carbon services and products.
- ▶ We will support small and diverse business suppliers through their carbon transition, possibly providing education and tools.

Business Travel

Emissions from our business flights, rental cars, personal car mileage, trains, ferries, buses, and hotels used for business purposes in our business travel footprint

Our actions:

- ▶ We encourage more efficient means of travel, including carpooling.
- ▶ We encourage and support virtual meetings, when viable.
- ▶ We are considering partnerships with car rental companies to increase lower-carbon vehicle rental and cap rental vehicle emissions levels.
- ▶ We are considering setting an internal price for carbon.
- ▶ We are working with our travel vendor to expand employee-facing carbon estimates for different travel options, which is currently limited to flights.



Employee Commuting and Remote Working

Emissions from employees commuting and working from home

Our actions:

- ▶ We surveyed our employees in 2023 on commuting and remote work patterns to inform our strategy and plan to repeat this survey regularly.
- ▶ We encourage and incentivize lower-carbon modes of commuting through commuter benefits, including a new biking benefit in 2023.
- ▶ We support a flexible work schedule for qualifying positions.
- ▶ In 2023, we enhanced our office selection criteria to include prioritizing locations near public transportation and with active transport amenities.
- ▶ We encourage efficiency when working from home through education.



Use of Sold Products

Emissions resulting from landfill gas flare equipment that we produce over the lifetime of the equipment

Our actions:

- ▶ We will encourage our customers to utilize low-carbon alternatives to power the equipment, including on-site solar and electricity generation from landfill gas.
- ▶ We will continue to evaluate opportunities to increase the energy efficiency of our products.

GOVERNANCE

To meet our climate objectives and ensure rapid progress, we maintain a robust cross-company organizational approach.

Our fully dedicated **Enterprise Director of ESG** leads our climate assessment efforts, strategy development, and implementation. The director reports directly to our Chief Financial Officer and Executive Vice President, who oversees teams that are critical to make meaningful operational progress, including finance, facilities, fleets, supply chain, compliance, human resources, information technology, and legal.

Our **ESG Advisory Council** is responsible for vetting our climate strategy and reviewing our progress and path forward. The council is primarily comprised of senior leadership from across the company, including business line leads; is sponsored by the Chief Executive Officer; and chaired by the Enterprise Director of ESG. This creates alignment and adoption at the highest levels of the company and ensures that our climate-related actions are prioritized throughout the company.

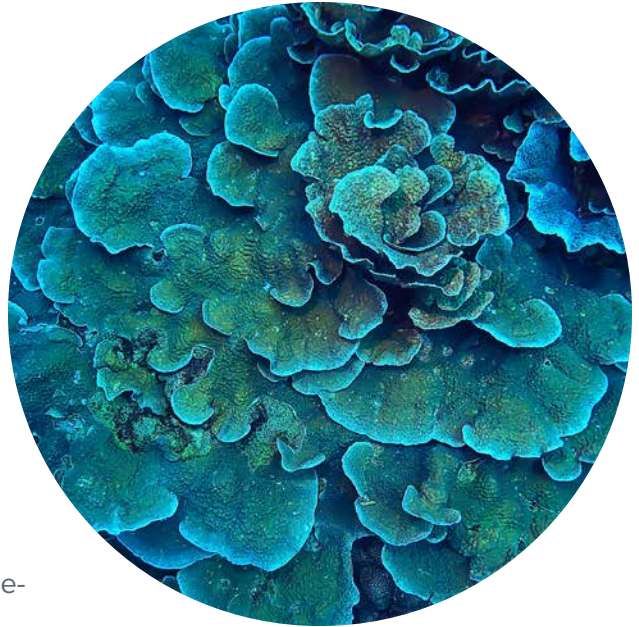
Our action-oriented **Green Team** leads multiple operational projects and engagement efforts that support our climate ambitions. The Green Team meets monthly and is comprised of over 80 team members from all over the company who have committed to lend their talents and contribute to a community that improves APTIM's environmental performance. We delivered six Green Team projects in 2023, including developing recommendations to enhance and promote our commuter benefits, creating new office sustainability criteria, and surveying existing offices to identify opportunities to improve our footprint.



LOOKING FORWARD

We are managing our climate transition during a highly complex and dynamic time. As a result, we are committed to a continuous improvement approach. We are consistently working to improve our carbon data collection and increase the robustness of our disclosures to help drive increased impact and transparency. Additionally, we are creating multi-year strategies that guide our development of annual, actionable key performance indicators and ensure we are well-positioned to achieve our goals.

In 2024, we plan to focus on internal education, low-cost improvements, strategic pilots to test more resource-intensive solutions, and collaboration with key external stakeholders. This will help APTIM build momentum; maximize the impact of our investments; and partner with our supply chain, vendors, and industry groups to drive the scale of decarbonization necessary to meet our commitments. In parallel, we will also assess our own disaster preparedness to ensure we are appropriately adapting our business to thrive with evolving climate impacts.





APTIM is an industry leader that provides integrated environmental, sustainability, resilience, and infrastructure solutions.

APTIM is committed to enhancing the quality of the environment, well-being of people, resilience of communities, and opportunity for employees to make a difference, not just a living.

[Learn about ESG at APTIM.](#)

We welcome and encourage your feedback on our Climate Transition Plan: Sustainability@APTIM.com

This plan is a discussion and analysis of the objectives and results of operations of Aptim Corp. and Subsidiaries (the "Company") for the year ended December 31, 2023. References to "we," "our," "us," and similar expressions refer to the Company. The discussion contains forward-looking statements that reflect our future plans, estimates, beliefs, and expected performance. Calculations and statistics included in this document may be based on historical estimates, assumptions, and projections and therefore are subject to change. We caution that assumptions, expectations, projections, intentions, or beliefs about future events may, and often do, vary from actual results and the differences can be material. The inclusion or absence of information in this plan should not be construed to represent any belief regarding the materiality or financial impact of that information.

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