

# Doing Well by Doing Good

Innovation. Action. Integrity.

2021 ESG Report

AMERESCO 

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## Glossary of Report Terms

ASG	Asset Sustainability Group (one of Ameresco's business lines)
CHP	Combined Heat and Power
DEIJ	Diversity, Equity, Inclusion, and Justice
DER	Distributed Energy Resources
ECM	Energy Conservation Measures
ESG	Environmental, Social, Governance
IPCC	Intergovernmental Panel on Climate Change
kW	Kilowatt
kWh	Kilowatt Hour
LED	Light-Emitting Diode
MW	Megawatt
MWe	Megawatt Equivalent of Electric & Thermal Generation into a Common Unit of Energy
MWh	Megawatt Hour
D/V/WMBE	Small Disadvantaged, Veteran, Women and/or Minority Owned Enterprise
SBTi	Science Based Targets Initiative ( <a href="https://sciencebasedtargets.org">https://sciencebasedtargets.org</a> )
Solar PV	Solar Photovoltaic
RNG	Renewable Natural Gas





## Letter from the CEO

Climate change is the issue of our generation, and we must act now and make it a top priority. We must think creatively and seize the opportunity to play an integral part in the transformation of the energy industry and the resolution of climate issues.

Twenty-one years ago we founded Ameresco with a vision to **Energize a Sustainable World**. Critical to that principle are the foundational values of our business: C.A.R.I.N.G. about our customers, our people, our communities, and our environment. As I look at our accomplishments over the year, I continue to believe that we are doing well by doing good.

Our innovative technology portfolio and our track record of execution make Ameresco the industry's preferred partner for the most complex and comprehensive advanced energy projects. However, *our people* – our team of dedicated, talented and passionate experts – truly set us apart. For them, I am forever grateful.

2021 marked a year of uncertainty. The ongoing challenges of the pandemic touched the lives of too many, and the devastating effects of climate change forced everyone to stop and assume responsibility. At Ameresco, we recognized how much more we should do. As such, we looked inward.

Our 2021 ESG theme is “**Innovation. Action. Integrity.**” We leveraged our smart software, developed for our customers and prospects, to analyze our own carbon footprint. While we have only just started on our journey to decarbonize our operations, I could not be more proud of the impact we have made in bringing innovative cleantech solutions to our customers in their pursuit of a net zero future. Since 2010, our customer projects and our renewable assets have contributed over 60 million metric tons of carbon reduction.

Dramatic changes in our energy infrastructure will mark the next decade. We believe resources will shift

toward decarbonization and focus on distributed technologies, including storage, microgrids, and renewable fuels. The reliability and resiliency associated with these resources are critical to an equitable clean energy transformation.

We have an opportunity before us to change the trajectory of the energy industry in collaboration with our customers, partners, and communities. Our commitment to net zero is unwavering, and we have never been more prepared to take action.

When we all come together, prioritizing innovation and meaningful action, we will see what a clean, resilient future can truly look like. It's amazing what human ingenuity can accomplish.

**George Sakellaris**  
President & CEO



## About Ameresco

Ameresco, Inc. (NYSE:AMRC) is a leading cleantech integrator and renewable energy asset developer, owner and operator. Our comprehensive portfolio includes energy efficiency, infrastructure upgrades, asset sustainability, and renewable energy solutions.

Our approach begins by addressing energy demand with analytics and efficiency measures to reduce energy consumption. Then, we right-size innovative options for energy supply with renewable and distributed solutions.

As a long-term partner, we can also provide ongoing operations and maintenance services to advance customers' energy objectives. Ameresco's sustainability services support customers' pursuit of net zero emissions with upgrades to a facility's energy infrastructure and the development, construction, and operation of distributed energy resources.

Technical independence, coupled with our advanced technology portfolio, allow us to integrate best-in-class solutions for the unique needs of each customer, paired with practical financial solutions. Whether focused on securing infrastructure upgrades, meeting sustainability goals, or creating resiliency, our customers benefit from a single provider of comprehensive clean technology solutions.

Drawing from over 20 years of experience, Ameresco has successfully completed energy saving, environmentally responsible projects with federal, state, and local governments, healthcare and educational institutions, housing authorities, and commercial and industrial customers across North America and the United Kingdom.

### Our Mission

Leading the quest to change the world as the trusted sustainability partner creating valued, single-sourced, efficient energy solutions delivered with passion, expertise, teamwork, and a relentless focus on customer satisfaction.

### Our Vision

Energizing a sustainable world.





## Values

Ameresco's values shape our culture and the way we conduct business. Our values are aligned with C.A.R.I.N.G. about our stakeholders and are instrumental in guiding every aspect of our business.

Ameresco has become a leading energy efficiency and renewable energy company by approaching its business with a specific set of values and goals. Our values are demonstrated in the way we work to meet the energy and sustainability goals of our customers and stakeholders.

### Committed

Engaged, loyal, and accountable to our stakeholders in achieving our shared goals.

### Attitude

Demonstrating a can-do attitude.

### Resourceful

Nothing is insurmountable. We do more with less.

### Integrity

Empowered to do the right thing with consistent and high ethical standards in everything we do by embracing honesty, fairness, respect, and safety.

### Nimble

The flexibility to remain ahead of a changing environment by being entrepreneurial, passionate, open, innovative, and smart.

### Greatness

Leading the industry by pursuing excellence and innovative solutions, demonstrating the highest standards, leveraging experience, and unlocking the hidden potential to create a more efficient, sustainable world.

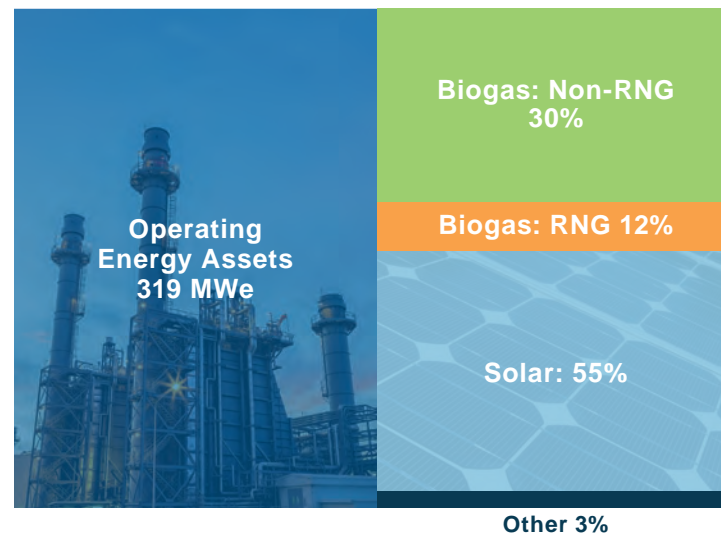


# Ameresco, Inc. (NYSE: AMRC) Fast Facts

All Figures and Guidance as of September 30, 2021

<p><b>1,000+ Employees</b> throughout North America &amp; the United Kingdom</p>	<p><b>60+ Offices</b> providing local experts in markets served</p>	<p><b>\$2.4B</b> project backlog</p> <hr/> <p><b>\$1.1B</b> operations &amp; maintenance (O&amp;M) Backlog</p>
<p><b>\$10B+</b> in energy solutions delivered since inception</p>	<p><b>\$3.5B</b> project financing sourced and raised</p>	<p><b>319 MWe</b> energy assets in operation</p>
<p><b>\$104M</b> 2021 YTD adjusted EBITDA</p>	<p><b>68%</b> of adjusted EBITDA from recurring lines of business</p>	<p><b>407 MWe</b> energy assets in development &amp; construction</p>

## Energy Asset Portfolio



Revenue (\$M)

Adjusted EBITDA (\$M)



# ESG at Ameresco: Doing Well by Doing Good

## ESG is in our DNA

Founded on a mission to create value and provide energy efficient and renewable solutions to the organizations we serve, Ameresco is relentless in the pursuit of a sustainable future.

Our core ESG message of **“Doing Well by Doing Good”** reflects the inherent and grounded purpose behind our company’s success in delivering solutions that enable a low carbon future.

Since the very start, “doing good” has been part of the essence of our company – whether through the environmental impact of our independent energy solutions, our embrace of a diverse workforce with a deep bench of technical expertise, or engagement with our local communities with charitable activities – we have assembled a team of best-in-class industry leaders on our board of directors and senior management to execute on every level.

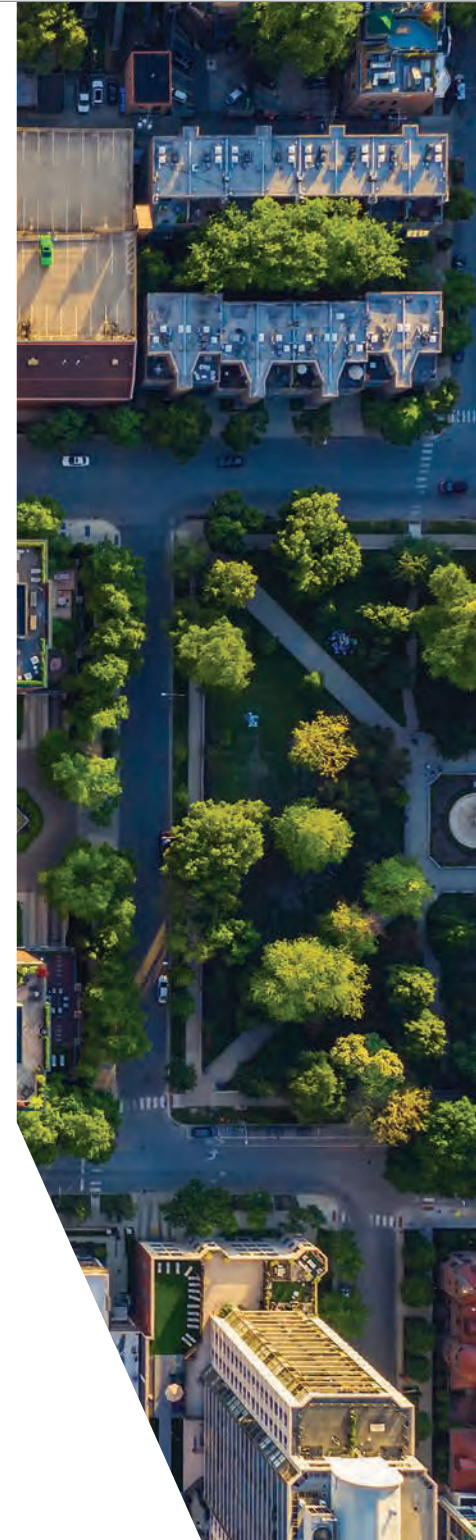
Our President and CEO George Sakellaris, has paved the way for this exemplary initiative as a “founding father” of the energy efficiency industry.

Sustainability has always been at the forefront of our business — from our energy saving customer projects and clean energy generation assets, to workplace green initiatives and giving back to our communities. We are committed to staying ahead of the curve and at the leading edge of innovation taking place in the energy sector.



Since the company’s founding, Ameresco has been squarely focused on innovation that can create a more sustainable future. As the Executive Chair of our ESG Ambassador group, I am personally and professionally energized by the heightened awareness of ESG across all markets, and I am thrilled by the way organizations are taking action with conviction and at scale. Our strategic ESG initiatives in 2021 have run in parallel with customer projects focused on meaningful decarbonization. The global emphasis on climate change, environmental equity, and social responsibility is a catalyst for opportunity. That being said, it is paramount that we collectively examine the integrity of our programs and commitments, and from my lens as a financial leader I see the need for companies to report and communicate ESG risk and opportunity is greater than ever. Ameresco is looking inward on our own operations to reduce our environmental impact, continue to build a more diverse team, and support the broader economy. It is our responsibility to act today – and make a lasting difference for future generations.”

– Doran Hole  
SVP and Chief Financial Officer  
Executive Chair of ESG Ambassadors







## 2021: Innovation. Action. Integrity.

Ameresco's 2021 ESG initiatives focused on this year's theme of innovation, action, and integrity. After our inaugural 2020 report was published, our team of ESG Ambassadors set out to engage stakeholders companywide in bringing Ameresco's goals to fruition. Supported by leadership, the team acted in alignment with our C.A.R.I.N.G. values and with a focus on transparency.

This year's report highlights Ameresco's practices pertaining to our business and operations, environmental impact, employee engagement, health and safety, and corporate responsibility. Sharing these initiatives, performance metrics, and targets supports our accountability to our stakeholders and empowers us to identify new ways to improve the long-term sustainability of our business.

The scope of this 2021 report includes updates and initiatives from Q4-2020 through Q3-2021, with data primarily focused on 2021 data through September 30, 2021 unless otherwise noted.

### Environmental Highlights

Calculating Ameresco's operational carbon baseline and setting a 2040 net zero commitment

Providing customers with over 60 million metric tons of carbon avoidance through projects and Ameresco's renewable energy assets

Developing an employee engagement campaign around our inaugural Green Week to drive more environmentally conscious action across employee workspaces

### Social Highlights

Growing companywide workforce diversity year-over-year, with a keen focus on DEIJ initiatives and talent recruiting

Providing employees with 16 hours of paid volunteer time and establishing a network of volunteer opportunities

Investing in companywide training programs across technology, IT, and safety topics

### Governance Highlights

Aligning senior management with ESG goals

Further diversifying our Board of Directors with a new female member

Launching new Global Safety Ambassadors program in support of zero accidents and injuries

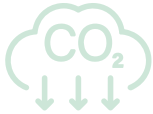
Implementing best-in-class cybersecurity models



## Doing Well by Doing Good: Innovation. Action. Integrity.



### Environmental



**60M** METRIC TONS  
OF CO<sub>2</sub>

Cumulative carbon offset from Ameresco's renewable assets & customer projects (2010-2020)



**2040** NET ZERO

carbon neutral operations commitment (scopes 1 & 2)



**1,100+** TREE SEED  
GROW KITS

distributed in 2021,  
one to every employee



**5** DAYS OF  
GREEN WEEK

workspace & home sustainability education and inspiration



### Social



**22%** FEMALE

among total  
global workforce



**6.9** YEARS

average employee  
tenure of service



**1,000+** HOURS

devoted to local  
volunteerism initiatives



**\$75,000+** MATCHED

in employee donations to 60+  
non-profit 501(c)(3) organizations



### Governance



**5,698** HOURS

of completed training  
companywide, 2021



**1,100** HOURS

of cybersecurity trainings  
completed, 2021



**20** MEMBERS

in Global Safety Ambassador  
Program, launched in 2021



**78%** INDEPENDENT

directors among Ameresco's  
board members



## Stakeholder Engagement

Fundamental to Ameresco's twenty plus years in business, we have established strong environmental, social, and corporate governance practices across the company.

In 2020, we established our ESG Ambassador program to spearhead, identify, and communicate the many ways ESG is intertwined in our business. This ESG Ambassador program includes employees representing various job functions, geographies, and contributions to the company.

The group has spent considerable time learning about the variety of initiatives that are in place across the company. In 2021, the ESG Ambassadors set forth to assemble, implement, and execute against the goals established in last year's report.

As the group turned the lens in on our own operations and practices, we also have identified several key areas of focus and investment required in upcoming years.

Supporting the Ambassadors, our Board of Directors and senior management team recognize the importance for ESG integration into all lines of business and corporate social responsibility's ultimate impact on stakeholders. Read more about this internal stakeholder involvement in the Governance section of this report.

## ESG Ambassadors

**Doran Hole** – Senior Vice President, Chief Financial Officer,  
Executive Chair of ESG Ambassadors

**Leila Dillon** – Senior Vice President, Marketing Communications

**Lauren Todd** – Senior Vice President, Human Resources & Operations

**Mark Apsey** – Managing Director, United Kingdom

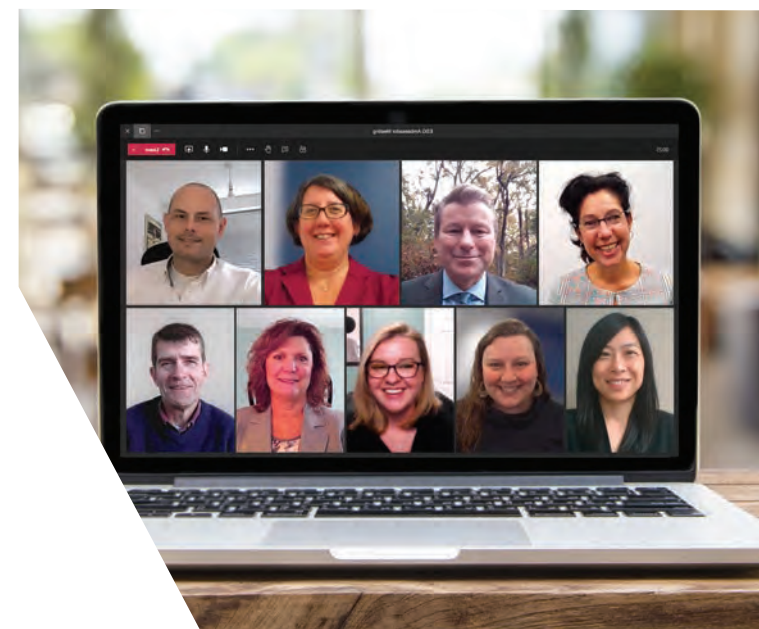
**Debbie Angelico** – Manager, Reporting, Controls & Process

**Cassidy Ellis** – Manager, New Market Strategy

**Lucy Huynh** – Vice President of Finance, Canada

**John Pickett** – Deputy General Counsel

**Jenna Williams** – Director, Corporate Marketing & Communications



## What's Next? Our Approach & How We'll Get There

Last year we released our inaugural ESG Report, initiating the formalization of Ameresco's longtime commitment to people and the planet while growing a successful international business. Over the last year, our ESG program has continued to grow and mature. We strongly believe that one cannot manage what one does not measure, so this year we invested in the measurement, calculation and transparency in ESG metrics. One of these calculations was our 2019 greenhouse gas emissions baseline, as well as our 2020 emissions as the first step toward our commitment to net zero. Various examples of ESG metrics are detailed throughout this year's report.

## Committing Resources

Ameresco is committed to investing additional resources in the company's overall ESG program in the years to come. Beyond the core nature of ESG programming and corporate responsibility being woven deep through the threads of Ameresco and our leadership team, we will be establishing a new position focused on ESG programs, reporting, and strategies. The company's ESG Ambassador program will continue to be a critical resource bridging the various internal stakeholders and focus areas.



Establishing requisite environmental, social, and governance reporting doesn't come without its share of obstacles. Our goal is to meet our shareholders' demands for better transparency and accountability through the development of a strategic reporting framework that establishes concise metrics and robust disclosures, while continuing to promote sound corporate governance and business practices."

– Mark Chiplock  
VP and Chief Accounting Officer





## Materiality Assessment

Ameresco's ESG work to date has focused on quantifying our impact and enhancing programs and commitments already core to the way we operate. However, not every company affects people and the planet in the same way and Ameresco's contribution is unique and specific.

To meaningfully deepen our positive impact, it is essential to determine not only how we affect people and the planet but also what matters most to our business and stakeholders through a materiality assessment. An ESG materiality assessment will help to focus our strategy, reveal risks, and ensure the full array of stakeholder perspectives are considered.

The materiality assessment will help Ameresco identify our key environmental, social, and governance issues, paving the way for development of programs and initiatives to address our more relevant areas of impact. This is a commitment that we are making for the company's ESG strategy in 2022 and we will be consulting a third-party firm to perform the materiality assessment.

## Third Party Assessment

To ensure our ESG reporting is accurate and complete, Ameresco intends to participate in third party validation and reporting programs through the Science Based Target initiative (SBTi).

The SBTi is a partnership between Carbon Disclosure Project (CDP), the United Nations Global Compact, World Resources Institute (WRI), and the World Wide Fund for Nature (WWF). Science-based targets show companies how much and how quickly they need to reduce greenhouse gas to prevent the worst effects of climate change.

This year, we are committing to setting formal science-based targets by 2025 to keep our carbon reduction strategy aligned with the latest climate science. We are also strategizing and committed to identifying the most suitable frameworks against which we will disclose ESG metrics related to people, planet, and governance in future reports.





## Environmental

Our planet is facing a critical tipping point. The Sixth Assessment Report released in August 2021 by the United Nation's Intergovernmental Panel on Climate Change detailed the unequivocal link between human actions and our warming climate. As the report notes, the world has already warmed roughly 1.1 degrees Celsius since the 19th century, further warming is locked in, and we must adopt aggressive, rapid, and widespread emissions cuts now to avoid catastrophic environmental consequences.

At Ameresco, we are dedicated to playing a pivotal role in finding solutions to this challenge. Since our founding, we have been focused on cutting emissions, improving efficiency, and deploying clean energy for customers across North America and the UK. Decarbonization is an inherent part of our business, and we are staunch supporters of policies that align with this effort.

We recognize that we have a responsibility to mitigate our own contribution to climate change through continuously improving our own global operations. As part of our 2020 ESG commitments, Ameresco established a corporate-led Sustainability Team to determine our carbon inventory for our baseline and subsequent years. This baseline is the starting point toward our ultimate net zero carbon goal.

## Environmental Commitments

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Achieve net zero carbon emissions from Ameresco operations (for scope 1 and scope 2\*) by 2040

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Establish greenhouse gas emissions reduction targets through the Science Based Targets initiative (SBTi) by 2025 to validate our net zero targets with science-based certification

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Embark on a challenge to reduce our customers' carbon footprints by a cumulative 500 million metric tons by 2050

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Drive employee engagement in environmentally focused initiatives, including, but not limited to, companywide programs such as Green Week and local volunteer opportunities focused on cleaning up shared spaces and supporting sustainable practices

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\* Scope 1 Direct Greenhouse Gas (GHG) Emissions and Scope 2 Electricity Indirect GHG Emissions as defined by GHG Protocol Corporate Accounting and Reporting Standard

## Realizing our Customers' Net Zero Goals

Our core business is providing clean, green, and sustainable solutions that reduce greenhouse gas emissions for our customers. Since 2000, Ameresco has worked closely with our customers to identify and deliver cleantech solutions. We have supported our customers' sustainability goals with solutions ranging from comprehensive energy saving retrofits to deep energy retrofits with resilient microgrid power systems.

Ameresco is committed to continuing to deliver comprehensive projects that help accelerate the global transition to a net zero carbon future.

Empowering our customers' net zero goals and addressing mounting climate change requires bold and collaborative solutions. Increasingly, Ameresco is delivering low-carbon energy solutions through our owned energy assets. Ameresco's distributed generation and renewable natural gas facilities provide customers with reliable, affordable clean energy without the risk and expense of ownership and operation.

In pursuit of energizing a sustainable world, Ameresco has been on the forefront of reducing our customer's energy consumption since our inception. In addition to our customer projects, we are proud that Ameresco's renewable energy assets can further facilitate our customers' goals to achieve deep emissions reductions.

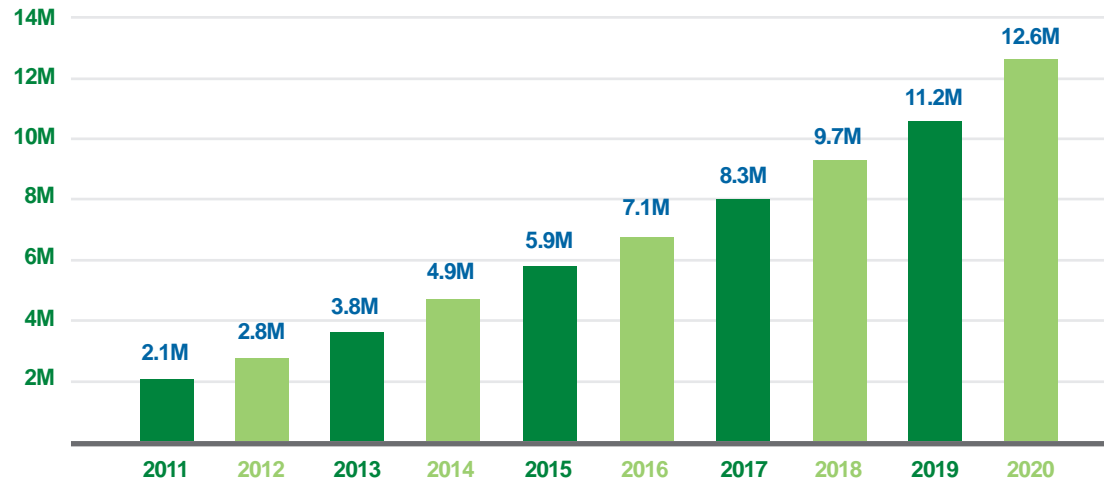
Approximately 12.6 million metric tons of carbon dioxide (CO<sub>2</sub>) was avoided during 2020, and over 60 million cumulative metric tons have been avoided since Ameresco went public in 2010 and through the end of 2020.

Realizing the importance of supporting our customers' journey to net zero, we are embarking on a challenge to reduce our customers' carbon footprints by a cumulative 500 million metric tons by 2050. Through the end of 2020, we are 14% of the way to this new goal and we will continue to provide innovative, sustainable solutions that support customers' decarbonization.




## Realizing our Customers' Net Zero Goals

Aggregate Metric Tons of CO<sub>2</sub> Avoided per Year




In 2020, Ameresco's projects contributed an emissions reduction equivalent to one of the following:

Greenhouse gas emissions from

 **~31.4B MILES**


driven by an average passenger vehicle

Carbon dioxide emissions from

 **~1.4M HOMES'**

energy use for one year

Carbon sequestered by

 **~16.5M ACRES**

of U.S. forests in one year

*All numbers as of December 31, 2020. Data estimates are based on Ameresco assets owned and operating as of December 31, 2020 and customer projects as of December 31, 2019. The annual carbon impact is calculated with these Ameresco inputs using the standards of the US EPA Greenhouse Gas Equivalencies Calculator.*





## Customer Highlights



### San Joaquin County, CA

San Joaquin County partnered with Ameresco to develop, own, and operate a ground-mount solar photovoltaic system at the Foothill Landfill in Linden, CA. Funded by a power purchase agreement (PPA), Ameresco installed 13,770 solar modules, as well as 29 solar inverters. The solar energy system is expected to generate ~10.4 million kWh of electricity in the first year. This equates to a reduction of 7,405 tons of CO<sub>2</sub> emissions or 854 homes energy use for one year. In addition to the significant utility cost savings, the project enabled the County to contribute to its green energy goal of improving the environment for its residents. Ameresco also designed, built, owns, and operates a 4.3 MW landfill-gas-to-energy plant at the same landfill. The long-term partnership with San Joaquin County demonstrates the prevalence of additional opportunities to make a community more sustainable and energy-secure.



### Kefalonia Wind Farm, Greece

Located against the picturesque backdrop of Kefalonia Island, the Kefalonia Wind Project tasked Ameresco with the design and construction of four 2.3 MW wind turbines that will be operated and maintained under a 14-year fixed price contract. The \$11.3 million renewable energy project, developed by PPC Renewables SA, a wholly owned subsidiary of Public Power Corporation SA, Greece's largest power generation company, will supply clean energy to the area, ensuring that the island's natural beauty and resources are preserved for future generations. The Kefalonia Wind Project will advance Greece's environmental sustainability goals by improving the country's overall environmental footprint and is expected to reduce carbon dioxide emissions by 22,000 tons each year. That figure results in savings equivalent to either 4,753 passenger cars not driven or 28,731 acres of pine forest conserved.



Now more than ever, ensuring grid resiliency is taking center stage as extreme weather from climate change continues to threaten energy infrastructure. From Greece to California, Ameresco has provided renewable energy solutions that not only advance our customers' sustainability goals, but secure energy security and reliability for our communities."

– Britta MacIntosh  
SVP, Western Region & London Operations

## Customer Highlights



**Wellesley College, MA**

Ameresco was selected to replace Wellesley College's central utility plant to significantly reduce the use of natural gas while cutting the college's utility demand costs. Equipment installations included 4 MW of power generation, paralleling switchgear, 800-ton efficient electric chillers, a 600 HP firetube pony boiler, a 5-cell cooling tower and a 4,000-ton thermal energy storage system. The upgrades were a part of a solution set provided by Ameresco to Wellesley College, which preserves the best power rate provided by the Wellesley Municipal Light Plant. The plant's electric generators operate primarily in "peak shaving" mode to increase cost savings and decrease the strain on the local utility during peak times of the year. The project supported the College's effort to meet their environmental sustainability objectives and contributed to their goal of reducing campus greenhouse gas emissions by 37% by 2026.



**Wells Fargo**

Ameresco and Wells Fargo announced a collaboration to develop and install approximately 30 MW of new, onsite solar generation assets at corporate and retail locations in seven states. The nearly 100 solar PV arrays are a combination of rooftop and ground mount systems at Wells Fargo retail and administrative locations in AZ, CA, CT, IA, NJ, NC and TX. Wells Fargo has been meeting 100% of its global electricity requirements with renewable energy since 2017, initially through the purchase of Renewable Energy Certificates (RECs). The announcement is part of the firm's efforts to transition to long term agreements that support the development of net-new sources of renewable energy in locations where its energy needs are the greatest. In addition to helping Wells Fargo meet its environmental goals, the strategy helps deliver community benefits like job creation, tax revenue, and grid resiliency in locations where its customers and employees live and work.



Decreasing our reliance on fossil fuels will define the next decade of decarbonization. With advancing technologies like renewable natural gas and hydrogen, Ameresco is committed to be at the forefront of developing solutions for our customers to achieve their net zero goals."

– Michael Bakas  
EVP, Distributed Energy Systems



## Customer Highlights



**Fort Hunter Liggett, CA**

To support U.S. Army Garrison Fort Hunter Liggett's (FHL) goals to achieve Net Zero Energy while also attaining U.S. Army Directives to achieve Critical Mission Resiliency, Ameresco designed and will install an electrical distribution microgrid at the 165,000-acre U.S. Army Reserve training center there. The project encompasses an autonomous microgrid with controls and interconnection for new and existing generation and storage systems and is designed to improve energy security for FHL by separating it from vulnerable external systems in the event of a loss of utility grid power. It is also designed to deploy only as much energy as needed with the addition of 3.75 MW of solar, 5 MWh of battery storage, and a microgrid control system. Ameresco will upgrade the existing customer distribution system that includes automating medium voltage switches, so FHL's facility managers can easily control energy intake at various buildings at the facility. The installation will set a precedent for future green resiliency enhancements at U.S. Army bases across the country.



**Carmarthenshire County Council, UK**

Demonstrating a commitment to ensure Carmarthenshire, UK plays its part in meeting climate change goals, Carmarthenshire County Council (CCC) partnered with Ameresco to improve the existing energy infrastructure. Multiple energy conservation measures were installed including LED lighting replacement, lighting controls, pipework insulation, building fabric improvements, boiler upgrades and optimization, CHP, district heating improvements, solar PV, and water savings. The implemented upgrades are expected to significantly reduce the building's carbon emissions by replacing aging infrastructure and optimizing the operation of existing equipment while advancing CCC's target of reaching zero-carbon emissions by 2030. The project is expected to deliver annual energy savings of over two million kWh and annual CO<sub>2</sub> reduction of 675 tonnes. This energy infrastructure overhaul will result in enhancements to CCC's renewables generation and substantial reductions to its energy consumption.



Our work with the federal government goes beyond ensuring energy security and maintaining continuity. Infrastructure modernization with green resiliency enhancements improve facilities for our service members and communities. We're eager to continue building on success by utilizing the most current energy technologies available and creating a cleaner and sustainable future."

– Nicole Bulgarino  
EVP and GM, Federal Solutions

## Environmental-Focused Awards & Accolades

Ameresco's energy efficiency, distributed generation, advanced technology, and renewable energy customers and projects spanning multiple industries have received numerous awards from industry analysts, green energy associations, and environmental groups. Our company is proud and honored to be recognized for our work in sustainability, the core principle of our business and an inherent value of our employees. Examples of environmental and energy-saving focused awards and acclaim received since our last ESG report include:

### **Ameresco's work in San Joaquin County, CA received *Top Project of the Year Award by Environment + Energy Leader (2021)*.**

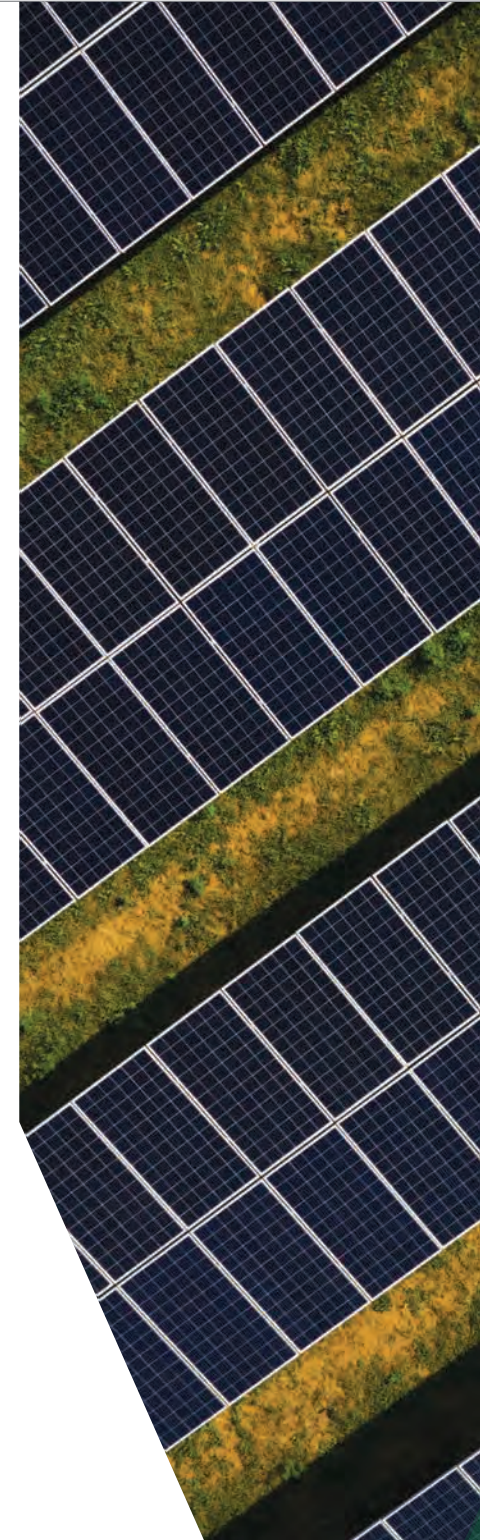
Facing a high bar to qualify for an award this year, expert judges recognized the Foothill Landfill project in San Joaquin County for its important role in maximizing underdeveloped land. One judge said, "This project demonstrates excellent use of underutilized land at the Foothill Landfill site and serves as a model for what others should and could develop." Read the announcement or learn more about the Foothill Landfill in San Joaquin County.

**Nicole Bulgarino, Ameresco EVP of Federal Solutions, named a finalist in *S&P Global Platts Global Energy Awards – Rising Star category (2021)*.** The Global Energy Awards honor organizations and individuals in the energy industry who are dedicated to achieving excellence. The Rising Star award recognizes leaders who are making great strides towards shaping the industry. With over 20 years of experience, Nicole has overseen the development and implementation of over \$2 billion in federal energy projects. Learn more about Nicole and watch her video, *How Ameresco Provides Customers with Resiliency*.

**Ameresco's work at Hamilton Southeastern Schools, IN named a finalist in *S&P Global Platts Global Energy Awards - Construction Project of the Year (2021)*.** This award honors a company's demonstrated ability to resolve challenges with innovative solutions for their customers. Ameresco partnered with Hamilton Southeastern (HSE) Schools to bring renewable energy to the district in the form of ground-mount solar farms. Read the announcement about HSE Schools' project to learn more.

### **Ameresco's project with Wells Fargo was selected for *People's Choice – Project of the Year in the Cleanie Awards (2021)*.**

The Cleanie Awards celebrate people and brands driving the clean energy economy. This award category highlights projects that add significant community value. Ameresco collaborated with Wells Fargo to develop onsite solar generation assets at corporate and retail locations in seven states. Read more about the project with Wells Fargo or watch the webinar.





## Environmental-Focused Awards & Accolades

**George Sakellaris, Ameresco President & CEO, was a finalist in S&P Global Platts Global Energy Awards - Lifetime Achievement category (2020).** A pioneer in the energy services industry, George Sakellaris was nominated a finalist among international leaders who reflect the evolution of the industry. George's dedication and influence in promoting energy efficiency spans his 40+ year career. Learn more about George and read the announcement.

**Ameresco's 91st Avenue RNG facility in Phoenix was a finalist in S&P Global Platts Global Energy Awards - Construction Project of the Year (2020).** Using innovative technologies, Ameresco designed, built, owns, operates, and maintains the 91st Avenue Wastewater Treatment Plant in Phoenix, AZ. The plant is the largest biogas-to-RNG facility of its kind in the US, and Ameresco's partnership with the city of Phoenix was among finalists who demonstrated corporate innovation, leadership, and superior performance in the energy industry. Read more about the 91st Avenue RNG facility.

**George Sakellaris, Ameresco President & CEO, was named an Environment + Energy Leader E+E 100 Honoree (2020).** Recognizing 100 leaders who are driving their companies forward, the E+E100 is comprised of individuals who are creating new solutions and best practices for achieving greater environment and energy success. Read the announcement and learn more about George's vision in his webinar, *Doing Well By Doing Good: Harnessing Innovative Solutions for Sustainability*.



## Destination: Net Zero

### Evaluating Our Own Environmental Impact

Over 20 years of supporting our customers' emissions reduction goals have taught our team about the essential role of high-quality analysis in effecting real and sustained change. It is time to turn the lens in on our own environmental footprint and make a bold commitment to net zero carbon.

In last year's report, we committed to establishing our own operational emissions baseline. Throughout 2021, our Sustainability Team turned our analytical expertise on our own environmental impact to determine our 2019 baseline carbon footprint. 2020 emissions were inventoried as the inaugural assessment of Ameresco's annual emissions. Collaboration and investment of resources were key factors in accomplishing our goal.

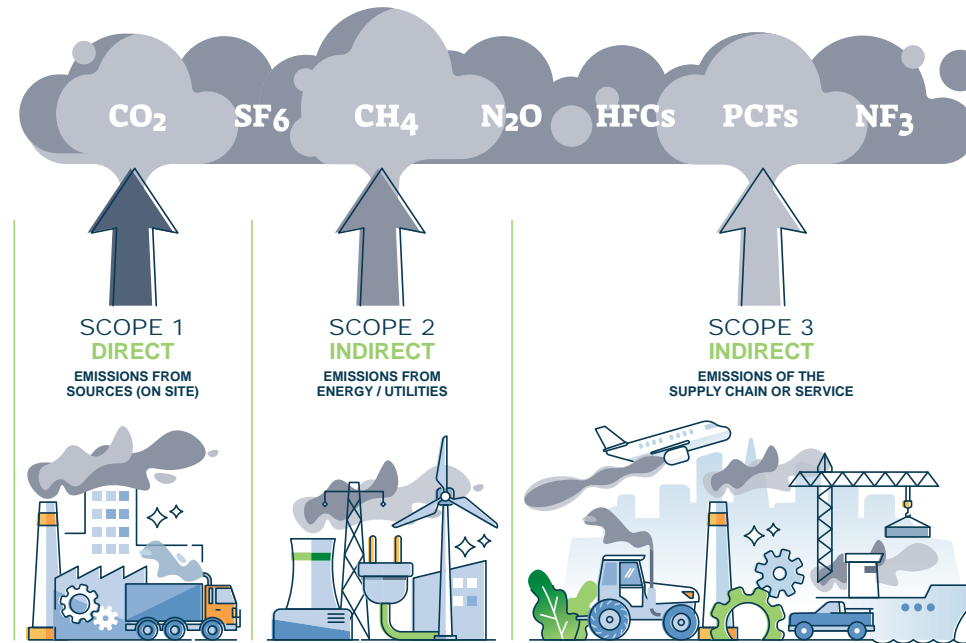
Stakeholders from across the company with specific expertise supported the Sustainability Team with this initiative. Members from our ESG Ambassadors and Asset Sustainability Group business worked in collaboration with leaders from our landfill-gas-to-energy and owned renewable asset business as well as cross-functional stakeholders to develop in-depth data collection and analysis.

Throughout this process, we uncovered opportunities to strengthen our environmental data collection systems and reporting processes, for which Ameresco is committed to invest appropriate resources as we continuously improve.

Ameresco's analysis of our baseline carbon footprint aligns with the methodology established by *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition-2015)*. The GHG Protocol guides GHG accounting and reporting with the core principles of relevance, completeness, consistency, transparency, and accuracy.



## Scopes of Emissions



The Protocol categorizes emissions into three distinct scopes:

### Scope 1 Direct - GHG Emissions

Emissions resulting directly from sources that are owned or controlled by the company. Ameresco's scope 1 emissions include combustion of natural gas in our offices and owned assets, as well as gasoline and diesel combustion in Ameresco's leased and owned vehicle fleet.

### Scope 2 Indirect - Electricity GHG Emissions

Emissions associated with the electricity consumed. scope 2 emissions for Ameresco include electricity consumption in offices and owned assets.

### Scope 3 Indirect - Other GHG Emissions

Indirect emissions encompass the wide array of emissions resulting from a company's operations but occur from sources not owned or controlled by the company. Ameresco evaluated employee commuting and business travel as scope 3 emissions sources in our baseline GHG inventory.



## Our Commitment

Ameresco made significant progress this year in understanding our business' contribution to global emissions. We are committed to achieving carbon neutral operations by 2040 for Ameresco's scope 1 and 2 emission sources. It is paramount that we take bold action to minimize the impact of our business operations on climate change.

To ensure our interim emissions reduction milestones are on pace with actions required to limit warming to 1.5°C, we are committing to establish greenhouse gas reduction targets through the SBTi by 2025 to validate our net zero targets with science-based certification. Setting science-based targets will ensure our carbon reduction targets are aligned with the goals of the Paris Agreement by 2025. Setting emissions reduction targets grounded in climate science through the SBTi enables companies to take a third party verified approach, prudent to accountability and mitigating business risk on the path to decarbonization.

SBTi enables companies to set ambitious and meaningful corporate GHG reduction targets and SBTi independently assesses and validates those targets against the latest climate science. Development of science-based targets requires detailed analysis of sources of emissions, thorough consideration of stakeholders, and evaluation of emissions reduction potential across the value chain.

## Our Carbon Footprint

Based on the work completed in 2021, Ameresco is benchmarking our progress toward our net zero commitment against our baseline, 2019 emissions. In 2019, Ameresco's scope 1 and 2 raw emissions totaled 47,068 metric tons of CO<sub>2</sub> equivalent across our global operations. Over 95% of our scope 1 and 2 emissions were generated from our owned energy assets that produce renewable natural gas and biogas. We evaluated select categories of scope 3 emissions for our baseline year – employee commuting and business travel – which totaled 11,012 metric tons of CO<sub>2</sub> equivalent.

In 2020, Ameresco's scope 1 and 2 raw emissions totaled 47,570 metric tons of CO<sub>2</sub> equivalent across our global operations. Aligned with our baseline, 95% of scope 1 and 2 raw emissions are attributable to our owned energy assets that produce renewable natural gas and biogas. The same evaluated scope 3 categories totaled 5,535 metric tons of CO<sub>2</sub> equivalent. The reduction in these categories of scope 3 emissions is largely due to the impact of remote operations during the COVID-19 pandemic.

Metric Tons CO <sub>2</sub> e	2019	2020
Scope 1	25,131	25,223
Scope 2	21,937	22,347
<b>Total Scope 1 + 2</b>	<b>47,068</b>	<b>47,570</b>
<b>Scope 3 (Limited)</b> Commuting & Business Travel	11,012	5,535





## Carbon Footprint by Geographic Region

On average between 2019 and 2020, the company's US operations account for over 99% of our carbon footprint (scope 1 and scope 2 emissions). Canada and UK operations account for 0.3% and 0.04%, respectively.

2019	US	CAN	UK	TOTAL
Scope 1	25,050	78	3	25,131
Scope 2	21,865	55	17	21,937
<b>Scope 1 + 2</b>	<b>46,915</b>	<b>133</b>	<b>20</b>	<b>47,068</b>

2020	US	CAN	UK	TOTAL
Scope 1	25,144	76	3	25,223
Scope 2	22,287	46	14	22,347
<b>Scope 1 + 2</b>	<b>47,431</b>	<b>122</b>	<b>18</b>	<b>47,570</b>

\* Numbers may not sum due to rounding

## Carbon Intensity

When evaluating our carbon footprint (scope 1 and scope 2 emissions) relative to our business growth, our carbon intensity decreased between 2019 (baseline) and 2020 based on metric tons of CO<sub>2</sub> per million dollars of revenue and per employee. There is a declining trend between 2019 and 2020 due to company growth in each of these metrics, while the carbon impact of our operations remained at similar levels.

We did not experience a reduction in carbon intensity as a result of the COVID-19 pandemic, as all assets and most office spaces remained operational throughout 2020. As we solidify our decarbonization strategies, we expect an impactful improvement to our intensities in the future.

Carbon Intensity Metric Tons of CO <sub>2</sub> e (Scope 1 + 2) per...	2019	2020
Revenue (MT CO <sub>2</sub> e / \$ Million)	54.3	46.1
Employee (MT CO <sub>2</sub> e / FTE)	41.8	41.7



Transitioning to a global net zero carbon future in an equitable way is essential for sustaining life on our single shared planet. Recent reports from the UN explain the sheer scale of the task and consequences of failure. The climate is warming. Human activity is the cause. We can change course and the exciting thing is that every day our teams contribute by actively helping our customers on their journeys to net zero."

– Mark Apsey  
Managing Director–United Kingdom

## Building Our Net Zero Strategy

Our commitment to net zero will be backed by strategic methodologies to modify business operations, mirroring the process that Ameresco provides for customers in pursuit of destination: net zero. This commitment challenges us to reconsider our operations and capitalize on existing programs while expanding initiatives companywide.

Our scope 1 and 2 carbon reduction strategy will leverage the same core areas that we put into practice with many customer solutions: energy efficiency measures that reduce energy consumption, renewable sources of electrical and thermal supply, and data-based operations with digital, connected processes. Just like our customers, a customized approach is necessary to establish a sustainable decarbonization strategy.

During the process of inventorying our operational carbon impact, the Sustainability Team identified several areas of opportunity for each of our carbon-emitting operational components.

Our process of setting SBTi carbon reduction targets will provide a cadence of milestones that are required to achieve net zero. These targets and a full assessment of each of our carbon emitting components for greenhouse gas reduction opportunities will result in an action plan for our operational carbon reduction strategy.

As we turn the lens in on our own operations, we are following our own six-step approach to operational decarbonization:

- 1 **Reflect on journey to date and identify goals**
- 2 **Establish baseline values for energy and emissions**
- 3 **Develop a roadmap with near-term, mid-term and long-term milestones, and audit demand side and supply side solutions**
- 4 **Build and commission**
- 5 **Measure, verify, and report**
- 6 **Continuously innovate and improve**





## Digitalizing Energy & Carbon Data

We experienced the same challenges in data collection that our customers commonly face – decentralized, analog data that is managed by various departments across the company. To solve for this regarding our scope 1 and 2 emitters, we are implementing a sub-metering program in select offices and owned assets. The technology will include a cloud-connection for data transmission automatically and directly into our AssetPlanner® energy management platform. Our proprietary AssetPlanner® software system features a host of asset management functionality; it measures energy consumption; and it reports on carbon footprint. This digitalized approach establishes a data-backed process and framework to calculate our carbon inventory in the future.

## Office Operations

Energy consumption in 65 global offices represents an average of 3% of Ameresco's scope 1 and 2 emissions in our calculations for 2019 and 2020. All office spaces are leased by Ameresco; therefore, we will need to work with building owners and property managers to enhance the efficiency and sustainability of our spaces. Leveraging our deep bench of efficiency experts, we plan to strategically collaborate with facility decision-makers to identify efficiencies for near-, mid-, and long-term improvements. This may include anything from lighting, lavatory fixtures, water management, building control systems, entry and exits, etc. We have also initiated conversations with our real estate services firm to incorporate green lease language into new and renewed leases, as practicable.

## Renewable Energy Assets

As of September 30, 2021, Ameresco owns and operates 319 MWe of renewable energy assets spanning solar, landfill gas, renewable natural gas, and battery energy storage. Many of these assets, particularly the thermal energy plants and pipelines, require gas and electricity to operate. Operation of these assets represents the majority of our scope 1 and 2 emissions – 95% in our baseline year (2019). Developing strategies to mitigate and offset the emissions from our owned energy asset portfolio will be central to our net zero journey, particularly as our owned energy asset portfolio continues to grow and provide meaningful carbon avoidance for our customers as beneficial off-takers of the renewable energy.

## Value Chains

We recognize that our impact extends beyond the facilities that we own and operate. For our carbon inventory, we have already quantified emissions from the select scope 3 sources of employee commuting and business travel via air and ground transport. Carbon reduction strategies around business travel, for example, start with visibility for employees to drive awareness and mindful action. In 2021, the Corporate Travel & Expense team worked with the Sustainability Team to implement functionality in our companywide travel booking system to make a trip's carbon footprint visible throughout the booking process, including in the search, confirmations, and system reporting. Our planned materiality assessment in 2022 will determine the indirect emissions sources most relevant to our business so we can begin to develop strategies to mitigate our upstream and downstream value chain impacts.



## Assessing Our Overall Environmental Impact

Ameresco recognizes our environmental impact goes beyond our contributions to climate change. We believe in the responsibility for immediate action to enable a future where the environment is protected and enhanced. While doing business, we consume natural resources and create by-products and waste. The intent of the materiality assessment discussed previously in this report is to identify and refine the environmental impacts of our business that are most relevant and matter most to our business and stakeholders. Over the next year, Ameresco will evaluate the following aspects of our operations to identify material issues and develop a strategy to mitigate our impact.

### Water Consumption and Wastewater Management

In much of the world, water is a scarce resource, and climate change will continue to exacerbate both catastrophic drought and flooding. Ameresco will evaluate the impact of water consumption in our offices and owned energy assets and our management of wastewater.

### Waste and Hazardous Materials Management

From our desk recycling bins to construction debris, Ameresco will consider the volume and impact of the waste materials we generate including our management of hazardous material streams.

### Ecological Impacts

Ameresco is committed to being the best steward of the land as possible. Ameresco will assess the impact our business has on ecological systems to reduce any unintended impacts of our business.

### Air Quality

In addition to greenhouse gas emissions, air pollution impacts our quality of life and health. Ameresco will investigate our air quality impacts to ensure we are in compliance with all air quality permits, standards, or regulations.



Ameresco has served as a partner and advisor supporting our customers' climate leadership for over 20 years. I am thrilled to be a part of turning the lens on our own operations, as we lead by example to a more resilient and equitable future. I recently joined Ameresco because I was drawn to the entrepreneurial spirit and innovation inherent in the way we do business. I am thrilled to contribute to our continued innovation as we make bold commitments to a more resilient and equitable net zero future."

– Cassidy Ellis  
Manager, New Market Strategy



## Participation in Industry Councils & Associations

Ameresco continues to work closely with nonprofit, private, and public leaders at all levels of government to advocate for policies that support carbon reduction through the deployment of energy efficiency and clean energy solutions.

At the federal level, Ameresco continues to engage with the Biden Administration in its effort to make the federal government a leader in building decarbonization and clean energy deployment. We work with Congress to advocate for infrastructure legislation and will remain closely engaged throughout this historic period of investment in the efficiency of our nation's buildings and the deployment of clean energy technologies. This includes efforts to expand the use of performance contracts in federal, state, and local facilities; adopt strong incentives for the deployment of solar, storage, RNG, and other clean energy generation; support efforts to decarbonize our nation's public housing stock; and push for additional building resilience and conservation measures.

At the state and local level, Ameresco's policy and regulatory team is also focused on promoting comprehensive renewable energy and energy efficiency solutions. Across the country, Ameresco advocates for incentive programs that encourage distributed generation through legislative advocacy, written and oral testimony in key regulatory dockets, and involvement through various industry associations.

These efforts involve working closely with state and local governments, utilities, and utility commissions to create the frameworks to promote clean energy and remove barriers to deployment.

Key efforts in the last year were focused on promoting strong solar and storage incentive programs, particularly through community solar and low- to moderate-income customers, interconnection tariff reforms to build the infrastructure needed for DER deployment, and developing new market opportunities for new technologies, market segments, and geographies.



Through global participation in various industry councils and associations, we have been able to advance unified efforts towards sustainability and climate action. In addition, several of these organizations also include Ameresco executives and employees in a leadership position.

### Advanced Energy Group

**Michael Bakas**, EVP, sits on the Board of Advisors for Advanced Energy Group – a stakeholder engagement platform for leaders and organizations to deliver on 2050 decarbonization promises through competitive collaboration for cities including New York City, Washington D.C., Boston, and Chicago.

### Alliance to Save Energy

**David Anderson**, former EVP (retired June 2021) and now serving as a strategic advisor, serves on the Board of Directors for The Alliance to Save Energy – a nonprofit, bipartisan alliance advocating for enhanced energy productivity to achieve a cleaner environment, drive economic growth, and increase energy security, affordability, and reliability.

### California Energy Storage Association (CESA)

**Kathryn Chelminski**, Director of Policy & Strategy, sits on the Board of Directors as the Elected At Large Board Member of CESA – the voice of energy storage in CA, committed to advancing the role of energy storage in the electric power sector.

### Coalition for Renewable Natural Gas

**Michael Bakas**, EVP is the Vice Chair of the Sustainability Advisory Board of the RNG Coalition – a national organization that advocates for the sustainable development, deployment, and utilization of RNG as a domestic, renewable, clean fuel, and energy source in North America.

### Energy Storage Association

**Jacqueline DeRosa**, VP Battery Energy Storage Systems, serves as Secretary on the Board of Directors for the Energy Storage Association – the national trade association dedicated to energy storage, working toward a more resilient, efficient, sustainable, and affordable electricity grid.

### Energy Storage Canada

**Jim Fonger**, VP of Business Development & Distributed Resources at Ameresco Canada, is the Chair of the Board of Directors for Energy Storage Canada – the national association for the energy storage industry in Canada and represents the full supply chain of energy storage.

### Green Building United

**Bahareh van Boekhold**, LEED AP, CEM, Program Manager for Ameresco's Applied Energy Group, sits as Vice Chair on the Board of GBU – a regional green building and sustainability organization in the mid-Atlantic region covering DE and PA focused on sustainability and energy efficiency in municipalities and schools.

### National Association of Energy Service Companies (NAESCO)

**George Sakellaris**, President and CEO of Ameresco, sits on the Executive Advisory Committee of NAESCO and Bob Georgeoff, Executive Vice President, sits on the NAESCO Board of Directors. NAESCO is the national trade association that represents Energy Service Companies (ESCOs) and associated companies.

### Northeast Clean Energy Council

**Michael Bakas**, EVP, is on the board of Northeast Clean Energy Council – the premier voice of businesses building a world-class clean energy hub in the Northeast, advocating for industry issues, and moving the cleantech industry forward.

### Northeast Energy and Commerce Association (NECA)

**Kathryn Chelminski**, Director of Policy & Strategy, sits on the Board of Directors and is Co-Chair of the Energy Efficiency/Demand Response Committee of NECA – an organization fostering the development and maturation of competitive power markets across the Northeast US.

### New York Solar Energy Industry Association (NYSEIA)

**Kathryn Chelminski** Director of Policy & Strategy, serves on the Board of Directors as Secretary in the Executive Committee and as Co-Chair of the Justice Equity Diversity and Inclusion Committee of NYSEIA – a trade organization that advocates for sustainable growth of solar energy across New York State.

### Think Microgrid

**Michael Bakas**, EVP, is on the founding Executive Committee of Think Microgrid – a newly founded organization that represents the microgrid industry in critical policy, legislative, and regulatory initiatives.





## Building a Green Workplace: Environmental Office Initiatives

Ameresco's brand as a sustainability-driven business attracts employees who are passionate about reducing our carbon footprint. Although the COVID-19 pandemic limited many of our initiatives, we committed to finding creative ways to prioritize global sustainability and environmental stewardship throughout the year. Our major offices globally continue employee-led initiatives for sustainability with a common focus on reducing waste generation.

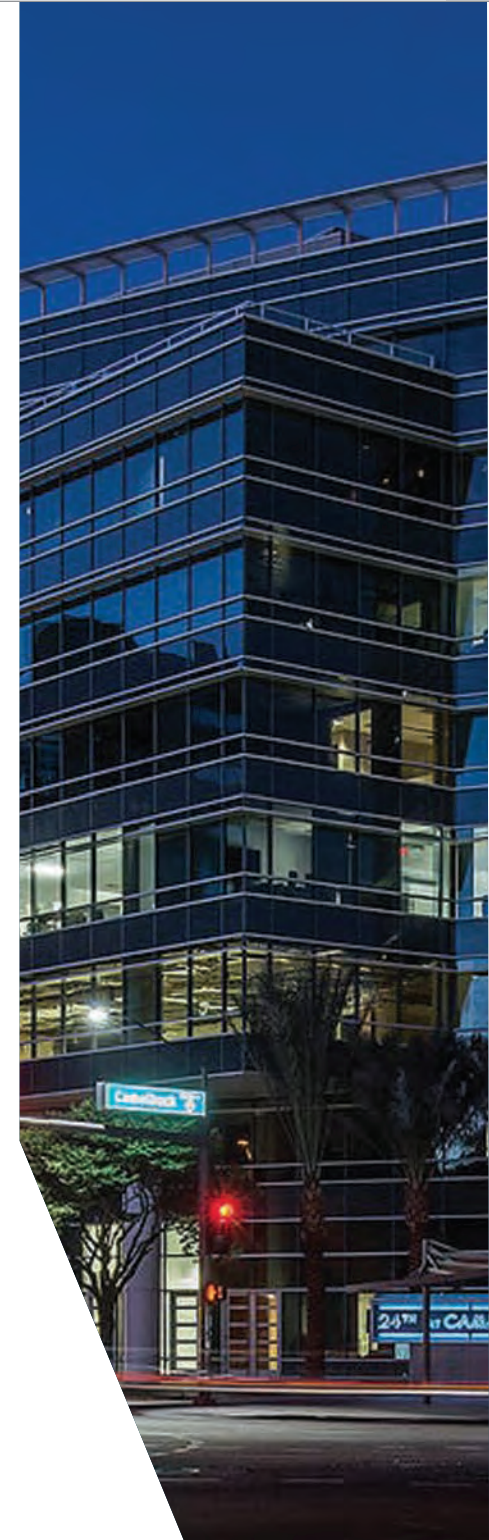
Our Sustainability Team was formed organically with the combination of employee interest and the wealth of in-house expertise. The team engaged stakeholders from across departments and offices to turn the lens inward on our own operation for scope 1, 2, and 3 carbon footprints. Involvement spanned collecting, consolidating, and validating our baseline data through brainstorming what's next in our carbon reduction strategy for all our offices as well as owned energy assets across the company globally.

More widespread employee engagement was demonstrated by teams giving back in green ways to their communities. As detailed in the following Social section of this report, teams across the company contributed to creating a healthier planet by volunteering in their local communities – from organic farming to park and waterway cleanups spanning Massachusetts and New York to Illinois and Arizona.



The core of Ameresco's work continuously contributes to a sustainable future. Every day the world is reminded of the challenges our planet is facing. Ameresco's values being founded on protecting our environment, leading through innovation, and taking steps to educate our youth is inspiring. I'm proud to be a part of an organization with this shared vision and drive to take action."

– Lucy Huynh  
VP, Finance–Canada





## Building a Green Workplace: Environmental Office Initiatives

### Green Week 2021

In alignment with our 2020 ESG goals and in celebration of Earth Day, Ameresco kicked off our inaugural Green Week during April 26-30, 2021 to celebrate the variety of ways that we all can energize a sustainable future. Each day focused on a different topic to educate, inspire, and empower employees around sustainability and climate action. The intent of the week was to explore and ignite ideas of what each Ameresco team member can do to create change in our own homes, workspaces, and communities.

George Sakellaris, our CEO, spread extra encouragement for the bright future ahead on Earth Day 2021: “For over five decades, Earth Day has united individuals and communities from across the globe in support of a common goal – addressing environmental protection to sustain our planet for future generations. For me, Earth Day has always been an opportunity to stand in reflection of the progress we’ve made and the hurdles we’ve yet to overcome. My hope is that each person celebrating Earth Day considers the impact of their daily contributions to our cumulative climate action. No effort is too small and today, and every day, is an opportunity to amplify those efforts to move forward to a brighter future.”

Our first Green Week challenged employees to consider everything from our personal and workspace environmental impact with ways to reduce, reuse, and recycle and ideas for sustainable wellness and food sourcing; all while highlighting just how Ameresco is pursuing our vision of energizing a sustainable future at the very core of what we do, from energy conservation and efficiency to decarbonization and renewable energy.

Throughout Green Week, we shared inspiration and tips for more sustainable living and working and hosted a photo challenge to capture “Ameresco in Action.” While we were physically apart, technology allowed us to unite and showcase our spirit of sustainability. Over 100 employees submitted hundreds of photos that captured the environmentally friendly and sustainability-forward lives and workspaces.



One of the remarkable characteristics of Ameresco is each employee’s alignment with the company’s CARING values. I feel incredibly lucky to sit next to and work with individuals who are committed to going above and beyond in contributing to a more sustainable tomorrow – whether through their project work, creating renewable assets, or volunteering in their community. What’s more is the company’s commitment to decarbonizing our business, giving back to our local communities, and embracing innovative ways to accomplish these necessary feats.”

– Jenna Williams  
Director, Corporate Marketing & Communications



# GREEN WEEK 2021



**Day One  
Impact**



**Day Two  
Conservation**



**Day Three  
Wellness**

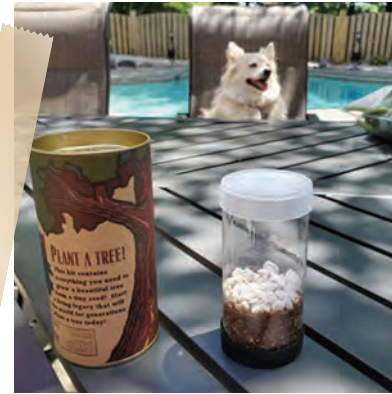


**Day Four  
Renewable Energy**



**Day Five  
Giving Back**





## The CARING Tree Project

In 2020, the carbon reduction from Ameresco's projects and energy owned assets is equivalent to the annual carbon sequestered by 16.5 million acres of US forests. Preservation and regrowth of trees is an important strategy in reducing atmospheric carbon. As trees grow, they remove carbon dioxide from the air, store the carbon in the trees and soil, and release oxygen into the atmosphere.

As part of Ameresco's Green Week 2021, we launched **The C.A.R.I.N.G. Tree Project**. We partnered with *The Jonsteen Company* to distribute over 1,100 tree seed grow kits to every employee across the US, Canada, and the UK. We also began gifting a seed kit to every new employee brought onto the Ameresco team!

The seed grow kits included a tree seed, a mini greenhouse to help the seed get started, and instructions on how to ensure success of the sapling. The provided trees were regionally appropriate, native species – including Redwoods, Giant Sequoia, Blue Spruce, Cherry Blossom, Dogwoods, Palms, Pinon Pine, Ponderosa Pine, Quacking Aspen, Red Maple, Tulip Poplar, Whitebark Pine – and the kits come equipped with everything team members need to successfully germinate and grow these incredible trees in their own space and community.

Ameresco is proud to partner with *The Jonsteen Company* to bring the C.A.R.I.N.G. Tree Project to life and appreciate their dedication to spreading respect for our environment and teaching about the many benefits that trees bring to the earth.







## Social

At Ameresco, we believe our employees are our greatest asset. Together, they are the face of our team, the collective representation of our body of work, and the heart of who we will become in the years to come. Individually, we are industry experts, but collectively, we are a steadfast team that is relentlessly focused on transforming the industry one project at a time.

We were founded on a culture that is open, transparent, welcoming, and supportive. Creating an environment that supports this culture and embraces diversity is something we take seriously. From the people who are already on our team, to the people we hope to bring aboard, we focus on celebrating our unique backgrounds, our creative differences, and the individual experiences that make up Ameresco.

Through our corporate giving and employee volunteerism, we support organizations that share our goals of sustainability, environmental equity, and education.

**BEST AND  
BRIGHTEST  
COMPANIES  
TO WORK FOR  
IN THE NATION  
WINNER 2021**

Ameresco is honored to be recognized as a Boston Best & Brightest Employer three years in a row, ranked as a Boston Elite Employer in 2021, and a National Best & Brightest Employer in 2020 & 2021.

## Social Commitments

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Increase the diversity of the Ameresco workforce

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Establish a baseline of training hours per employee with Ameresco's new Learning Management System (LMS) and report and evaluate key training initiatives and metrics over the next three years

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Double community service hours to 2,000+ through more frequent and larger community service offerings

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Develop rapidly deployable portable power stations to donate to areas impacted by natural disasters

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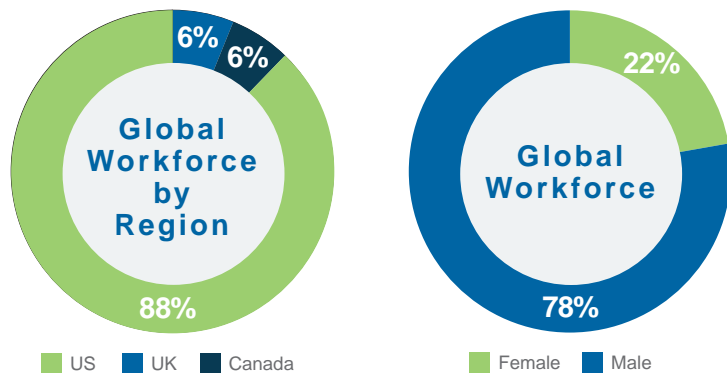
Offer five scholarships or grants to students attending underserved schools in our local communities including Boston, Chicago, DC, Phoenix and Toronto

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# One Ameresco: Building a Team that Empowers Our People

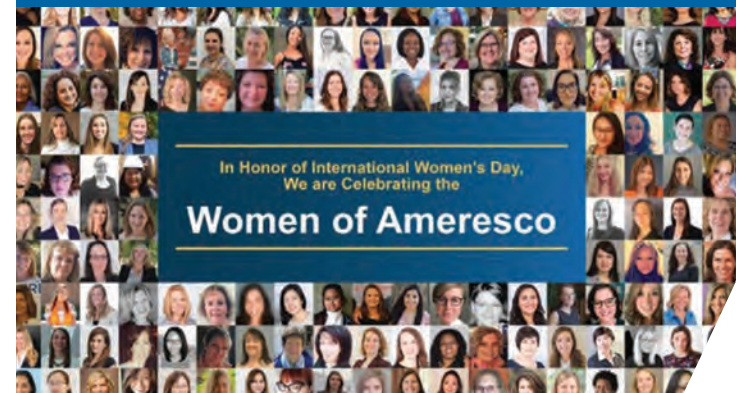
## The Ameresco Team

In alignment with our company mission, Ameresco solutions are delivered with passion, expertise, teamwork, and a relentless focus on customer satisfaction. Accomplishment of this is thanks to our people. Team members from across our business units, technologies, and geographies work diligently every day to fulfill this promise to our customers. We strive to provide a great place to work that attracts, develops, and retains the best talent, and also celebrates diversity and employee satisfaction.



Our company mantra is “One Ameresco.” To us, this means we are breaking down silos, opening communication, engaging leadership, and putting teamwork first. Each employee is a critical part of the Ameresco Team, and it comes as no surprise that regardless of which team members you speak with on a given day, each one of them is personally committed to bettering our future. Our C.A.R.I.N.G. values guide Ameresco’s business and these values are intrinsic in our employees – both tenured and new. That is something that we’re proud of.

Ameresco is proud to celebrate the incredible contributions and achievements of the women leading our #futureofenergy work. In recognition of International Women’s Day this year, we took the opportunity to showcase and thank the women who make up the Ameresco team!



**1,194**  
**EMPLOYEES**  
as of 09/30/2021



## Benefits with a Purpose

The health, safety, and well-being of our employees continue to be our top priority at Ameresco. In addition to market-competitive salaries, we strive to regularly evaluate a competitive benefits portfolio and provide resources to our employees that assist with work-life balance.

In 2021, mental health and well-being benefits were significantly enhanced as we designed the year's benefits portfolio. Encouraging employees to focus on mental wellness, Ameresco featured the Headspace® app in our benefits offering, along with access to a Gympass® program connecting a multitude of gyms available to our employees. Ameresco also expanded our Care.com offering to ensure our employees had access to top notch help when seeking care for their families and pets. We increased our companywide communication outlining targeted initiatives on our Employee Assistance Plan (EAP) and upgraded mental health benefits through our health insurance plan ensuring care is available as soon as employees seek help.

Aligned with these benefits, we launched a Mental Health Awareness month in May. Ameresco is committed to reducing the stigma associated with mental health. The month featured fun daily initiatives such as meditation challenges via the Headspace app, providing stress relieving objects for employee workspaces, mindfulness and stress reducing ideas to practice at home, along with overall education on this vitally important topic.

For employees joining the Ameresco family, each new team member is welcomed with a new hire box to kick start their Ameresco experience. To build on the excitement of beginning a meaningful career with Ameresco, this box contains gifts that speak to our green, clean, and sustainable commitment – from a reusable mug, a charging dock, stress-relief ball, and more – and encourage our new team members to find creative ways to reduce their carbon footprint.





## Company Culture

At Ameresco, we focus on team-based employee philanthropy, wellness-focused employee benefits, continuous career development, forward-thinking succession planning, and donating time to our local communities. In every aspect of our business, diversity, equity, inclusion, and justice means supporting all our employees, the communities in which we work, the companies we call our partners, and the customers we are fortunate enough to serve.

Ameresco made progressive investments in our employee programs in 2021. We implemented a dedicated Learning Management System, a state-of-the-art employee recognition system, and a career development platform. These investments focus on the success of our employees, both today and as they develop their careers at Ameresco.

Employee retention is paramount to our long-term success and sustainability. Ameresco's average employee tenure is 6.9 years of service – which is a strong comparison against the US Department of Labor's national average of 4.1 years of service. With a continued focus on culture, employee experience and professional development, our companywide voluntary retention rate is 91%.



During Mental Health Awareness month, employees at our headquarters office participated in the National Alliance on Mental Illness (NAMI) walk to show support for and break the stigma of this important topic, and get outside together.



To better understand and improve the overall employee experience at Ameresco, we annually take the opportunity to solicit feedback through an employee satisfaction and engagement survey. Key areas of focus in the survey include job satisfaction and employee engagement.

The overall average for job satisfaction was 4.09 and employee engagement 4.29 on a rating scale of 1-5, 5 being the highest rating. Team members collectively indicated that highlights of our culture included how employees are treated from an inclusivity standpoint, company communication, and teamwork.

From the survey, we also identified areas of focus including compensation initiatives, professional development and training, work-life balance, and performance management. We strive to better these scores with coordinated focus groups to strategize, discuss, and evaluate initiatives with employees. Ameresco's leadership is committed to continuous improvement in overall employee engagement and satisfaction.



2021 marked a year where we were lucky enough to come back together, appreciate all that we have, and think hard about what more we can do. We safely navigated the need to get back in front of our customers while finding the time to dig in, roll up our sleeves, and give back to our communities. We picked up paint brushes, gardening gloves, backpacks and school supplies, and came together as a team to do what just felt right. At the end of the day, we grew in ways we never thought possible. I couldn't be more grateful to be a part of this Ameresco team."

– Leila Dillon  
SVP, Marketing Communications

### Sample Employee Satisfaction & Engagement Survey Questions with Average Score

4.31

I would recommend Ameresco as a great place to work.

4.39

I understand the mission and goals of the company.

4.29

I see a clear link between my work and the mission and goals of the company.

4.23

Working here inspires me to give my best effort.

4.14

There is frequent collaboration on my team.

4.51

I have a good working relationship with my co-workers.

4.40

Employees treat each other with respect.

4.50

My manager treats me with respect and values my contributions.

4.44

I am determined to do my best work every day.



## Energy Outside the Office

Whether it is through our philanthropic activities, our drive to provide an inclusive culture, or our focus on the well-being of our people, Ameresco benefits from the frequent open communication seen between our employees. While the COVID-19 pandemic continues to present challenges for in-person gatherings, our employees have continued to find creative ways to interact virtually and in-person with proper safety protocols in place.

Over the holidays, many of our teams found creative ways to celebrate together, hosting virtual trivia challenges, engaging in remote gingerbread house competitions, and even participating in a virtual chocolate tasting event. Finding ways to give back, our employees decorated and donated a Christmas tree to the Annual Boys & Girls Club tree lighting initiative.

Other ways employees have taken the opportunity to connect outside the office include outings focused on team building with both physical and mental challenges and competitions. From group hikes to river clean ups, our employees took advantage of outdoor activities with creative ways to take a break and recharge while doing something meaningful together throughout the year.

To continue to encourage further interaction across teams in 2022, we will be rolling out a program to enable collaboration among our new hires as they begin their employment journey at Ameresco. This new program will enable conversations including formal introductions, facilitate how to get involved with local philanthropic activities, and provide technical help sessions. COVID-19 has forced us to stretch our imaginations and leverage digital technology to engage with each other. During these pandemic times, we have recognized the value of how much our employees enjoy participating in events or having simple conversations with individuals outside of their business unit and across state or country lines.

Our Applied Energy Group devised a creative COVID-friendly competition where employees had to recreate Great Works of Art by famous artists from Leonardo DaVinci to Andy Warhol.



Our New England area team members participated with creativity and enthusiasm in a COVID-friendly Gingerbread House decorating competition. Over 44 entries were ranked by popular vote for five categories, including Most Company Spirit (pictured).



## Diversity, Equity, Inclusion, and Justice

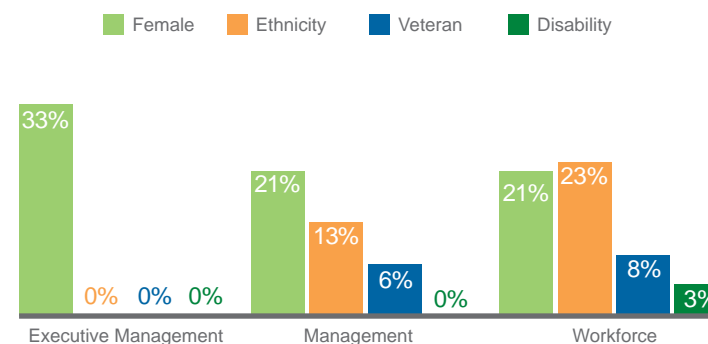
As we lead the quest to change the world as the trusted sustainability partner, we embrace, support, and celebrate unique ways of thinking. We truly believe innovation demands diversity of thought, and Ameresco has done well by welcoming and recognizing employees from all diverse backgrounds. We are proud to be an equal opportunity workplace and an Affirmative Action employer.

To educate, support and promote the culture of diversity, equity, inclusion, and justice at Ameresco, diversity in the workplace is discussed at all levels in the organization. These training discussions are critical to ensure we are doing our best in educating all our employees and fostering a corporate culture that is all-inclusive. As we move into 2022, our DEIJ training plans will include leveraging our new Learning Management System to provide all employees with more robust training on topics including hidden bias, microaggressions, and general DEIJ education.

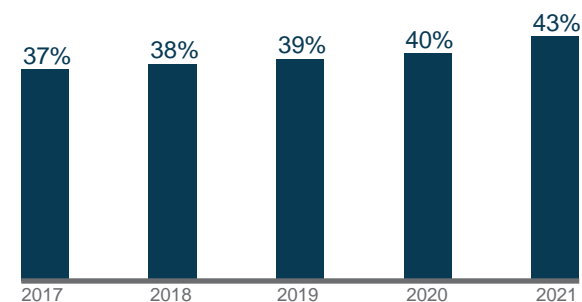
### Diversity of Our Team

It is profoundly important that the Ameresco team represents the diverse communities in which we operate. We challenge ourselves to better support our diverse employee groups within the company. We are committed to increasing the diversity of our workforce and implementing practices that support each employee throughout their career with Ameresco. We continue to demonstrate growth in the percentage of cumulative employee diversity groups, currently representing 43%<sup>(1)</sup> of all employees. This is an incremental increase from our 2020 metric of 40%<sup>(2)</sup>. Over the last 5 years, our focused investment in DEIJ-centric recruiting and retention practices has demonstrated progress as we continue to strive to diversify our workplace.

### Organization Totals (as of 09/30/21)<sup>(3)</sup>



### % Cumulative Employee Diversity (2017-2021)<sup>(1,2)</sup>



(1,2,3) Note: Data 1/1/2021 through 9/30/2021, and 1/1/2020 through 12/31/2020 respectively. Key diversity groups include women, people of color, veterans, and individuals with disabilities. Data represents US employees only due to personal information privacy regulations in Canada and Europe.



## Committed to Building a Diverse Team

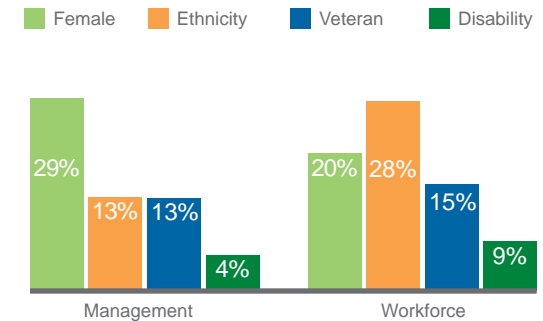
Recruiting is a key element in our commitment to diversity, equity, inclusion, and justice. Focused outreach combined with targeted sourcing is yielding progress in hiring for each of our diverse employee groups. In 2021, Ameresco made a significant investment to have a stand-alone, focused, diverse talent management team to continuously source the best talent in the industry.

Whether it's an entry level engineer or a seasoned account executive, the team invests in hiring the best possible candidate. Having specific goals for numbers of diverse prospects for each position are initiatives that the Human Resources talent team has put in place to ensure we engage with a diverse applicant pool. In addition, the team focuses on attracting and recruiting a diverse workforce beyond the regular job posting process by building relationships and partnering with the following organizations:

- National Association of Women in Construction
- American Association of Blacks in Energy (AABE)
- American Freedom Foundation
- Latino STEM Alliance
- Browning the Green Space
- Women of Renewable Industries & Sustainable Energy (WRISE)
- Hire Heroes USA
- Dolce Center for the Advancement of Veterans & Service Members
- National Alliance on Mental Illness
- Local Boys and Girls Club Organizations in MetroWest (Framingham, Hudson, and Marlborough), MA; Phoenix, AZ; and Mesquite, Texas
- New England Women in Energy and the Environment (NEWIEE)
- Canadian Council of Aboriginal Business (CCAB)

These partnerships have helped Ameresco engage with candidates in many diverse employee groups and have provided an opportunity to volunteer in national and local associations.

### 2021 New Hires (1/1/21 to 9/30/21)



*Note: Data 1/1/2021 through 9/30/2021. Key diversity groups include women, people of color, veterans, and individuals with disabilities. Data represents US employees only due to personal information privacy regulations in Canada and Europe.*



I truly am honored to manage Ameresco's Diversity, Equity, Inclusion and Justice initiatives. Our commitment to these critical initiatives is paramount to our success. Creating a culture where all employees, regardless of their role, feel comfortable bringing their thoughts and solutions forward helps us better serve the needs of our customers, our employees and our local communities as we continue our quest to be the leading cleantech integrator."

– Lauren Todd  
SVP, Human Resources & Operations

## Committed to Building a Diverse Team



In Canada, May 2021 sparked the initial discovery of unmarked graves at indigenous residential schools. Reminders of the poor conditions and treatment of children brought to light a dark history that was never properly acknowledged.

In this same month, Ameresco wanted to show support to the many generations of the indigenous community who have been affected. This was demonstrated with becoming an official member of the Canadian Council of Aboriginal Business (CCAB), and taking this a step further by committing to become Progressive Aboriginal Relations (PAR) certified. With this certification, Ameresco will be audited by the CCAB annually and ranked based on our level of business with the indigenous companies (i.e. direct employment, engagement of suppliers / subcontractors on our projects) as well as corporate leadership within Ameresco and the communities in which we work.

On September 30, 2021, National Truth and Reconciliation Day was declared in Canada. Ameresco took the initiative to host a webinar and info session for our Canadian employees to explain the history behind the new national public holiday. This was a moving presentation as it included an employee with the courage to share a first-hand account of her father's experience as a residential school survivor. Ameresco will continue to educate our employees to support the indigenous community and strive to advance to Silver / Gold / Platinum PAR certification status.

We have partnered with the Dolce Center for the Advancement of Veterans and Service members to assist in providing support to the Veteran community as it pertains to employment opportunities at Ameresco, resume building workshops, and overall career mentorship. We are devoted and proud to serve the Veteran community and provide as much support with their career transition as possible.



Ameresco is proud of the work we have done with community housing developments across Massachusetts and New York to provide access to renewable energy. We have installed over 40 MW of renewable energy, which will not only reduce their greenhouse gas emissions but also significantly lower their utility bills.”

– Peter Christakis  
SVP, Construction & Operations



## Career Advancement

Ameresco invests in and implements creative ways for our employees and managers to support career advancement.

To facilitate our employees' career development with a focus on retention, we have improved on the frequency of career path discussions, training, and succession planning. Career path training was offered to all employees in May 2021 and will be offered again in late 2021 to refresh earlier topics with an end of year focus. These career path discussions identified specific training programs, mentorship opportunities, continued degree programs and certification programs – all of which will provide the tools necessary to assist our employees in their career development. Managers were also tasked with completing succession plan discussions by the end of September, while utilizing our Workday platform to document the appropriate plans. These exercises have provided a strong foundation in which we will continue to build upon and execute in the years to come.

Our ongoing continuous feedback provides a strong foundation for career path discussions and succession planning. Mentorship and dedicated training are offered to ensure employees are ready to move to the next level of their career path. In 2022, Ameresco will be investing in a dynamic platform that will allow managers to get to know their teams better on a professional and personal level to help ensure we continue to find ways to build meaningful employee engagement.

When it comes to the innovative solutions that we deliver to our customers, it is critical for the Ameresco team to be at the forefront. Every month our Corporate Marketing Team hosts a Center of Excellence in Advance Technology training session available to all employees.

Each session features a different topic to cover various aspects of Ameresco's solution portfolio and is presented by our internal subject matter experts. All employees are encouraged to attend live and participate in the Q&A.

In 2021, Ameresco invested in a Learning Management System (LMS) in our Workday Enterprise Management platform to centralize and have the capability to measure development metrics such as training hours per employee. The new LMS system allows for easy access to training materials and more frequent training as needed.

Through September 30, 2021, Ameresco has invested in 5,698 hours of training for our employees. With the new and centralized LMS platform in place, we expect this number to substantially increase in upcoming years.

A key part of career advancement is employee recognition. Ameresco's Human Resources Team rolled out a companywide recognition program in 2021 that allows team members to recognize each other at all levels and through a merit-based point system. Employees may exchange earned points via a well-known online merchant. In 2022, we plan to expand the recognition program to incorporate the Ameresco C.A.R.I.N.G. values more strongly and highlight an Employee of the Year, a top Sale of the Year and the top Project of the Year.

Ameresco has a tuition reimbursement program to support career development within our organization. Ten employees participated in this benefit last year and are well on their way to earning a degree specialized in their area of work at Ameresco. In addition, we support employee growth by investing in career-advancing certification programs for our employees.



# C.A.R.I.N.G. for Our Communities



## Volunteerism

The challenges faced by so many communities as a result of the COVID-19 pandemic drove Ameresco to focus our philanthropic efforts on recovery. In 2021, a committee of a dozen Volunteer Ambassadors was established to drive employee engagement companywide. These Ambassadors span job functions, business units, and geographies and plan local volunteer initiatives. Creating this employee-centric, company-sponsored group of passionate team members successfully championed opportunities to give back throughout the year.

**1,000+ HOURS**  
to Volunteerism initiatives

Gaining Ground Farm  
– Concord, MA



Watch our Volunteerism Video Reels to learn more!

Charles River Cleanup  
– Newton, MA



Habitat for Humanity  
Operation Playhouse  
– Framingham, MA

Community Cleanup  
– Phoenix, AZ



Boys & Girls Club Gardening  
– Marlborough, MA



Chicago River  
Cleanup –  
Chicago, IL

We dedicated July and August for company-wide participation in multiple Volunteerism initiatives at Ameresco. Employees were encouraged to utilize 16 paid hours to devote to projects in their local communities. As of September 30, 2021, over 130 employees from the Ameresco team have devoted a collective 1,000+ hours to volunteerism initiatives.





The Ameresco team truly embraced our mantra, **“doing well by doing good”** by C.A.R.I.N.G. for our communities.

*Boys & Girls Club Backpack Drive  
– Framingham, MA*



*Hoyt Farm Nature Preserve  
– Smithtown, NY*



*Boys & Girls Club STEM Career Day  
– Mesquite, TX*

Some of the initiatives where teams spent their volunteerism hours this year include: Building playhouses for Veteran families in need through Habitat for Humanity; collecting supplies for and assembling 300+ backpacks for United Way’s Backpacks for Schools; participating in local park, public space, and river clean ups; organizing and delivering meals at food pantries; educating and inspiring youth to plant and care for vegetable gardens with the Boys & Girls Club; supporting local organic food-rescue farms; educating our next generation through STEAM learning opportunities, featuring the Ameresco learning solar wagon.



*Boys & Girls Club  
STEM Career Day  
– Phoenix, AZ*

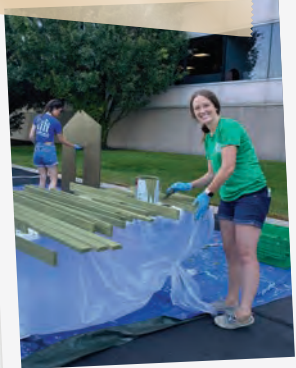


*WoodGreen Food Bank  
– Toronto, ON*



Additional planned initiatives for the rest of this year include volunteering at holiday food pantries and sponsoring families in need over the holidays through the United Way.

In 2022, we look forward to furthering employee engagement and are committed to doubling our community service hours to 2,000+ through more frequent and larger community service offerings.



Our partnerships with communities and schools transcend beyond construction and help to educate the next generation of global leaders on the importance of energy efficiency and sustainability. From our project work to engaging with local students via STEM programs, we strive to foster environmental responsibility.”

– Robert Georgeoff  
Executive Vice President



## Charitable Giving

Employees are also encouraged to support meaningful personal causes, and Ameresco committed to matching their donations to non-profit 501(c)(3) organizations. Through September 30, 2021, Ameresco donated over \$75,000 to the organizations listed below.

ACT Players, LLC	Feeding Illinois	NAMI Dane County	Shelter Ministries of Dallas
Walk to End Alzheimer's	Foundation for North American Wild Sheep	National Multiple Sclerosis Society	Spring Initiative, Inc.
American Cancer Society	Gifts for the Homeless	Nature Conservancy	St. Jude Children's Research Hospital
American Lung Association	Girls Who Code	North to The Future Business & Professional Women	Summit Montessori School
American Red Cross	Give Directly	Northwest Michigan Community Action Agency	Tarrant Area Food Bank
Animal Humane Society	Green Building United	Pan-Mass Challenge	The Brandywiners, Ltd.
Boston Children's Hospital	Greg Hill Foundation	Paralyzed Veterans of America	The Leukemia & Lymphoma Society
Boys Hope Girls Hope	Habitat for Humanity International	Partnership for Southern Equity	The Salvation Army, a Georgia Corporation
Caritas of Austin	Hire Heroes USA	Partnership with Native Americans	Unbound
Clarksdale Area Fuller Center for Housing	Huntington's Disease Society of America	Peninsula Open Space Trust	United Way of Southern Chester County
Clarkston Players Association	Jefferson Middle School	Play It Forward	United Way of Tri-County
Commonwealth Shakespeare Company	Literacy Green Bay, Inc.	Project One Forty Three, Inc	Wikimedia
Crayon Initiative	Medecins Sans Frontieres (Doctors Without Borders)	Reedy Point Players, Ltd.	World Vision Canada
Days for Girls International	MetroWest Boys & Girls Club	Roanoke Food Pantry	Wounded Warrior Project
Doctors Without Borders	Multiple Sclerosis Society of Canada	Safe Passage, Inc	
Feed My Starving Children			
Feeding America			





## Governance

Since our inception, Ameresco has focused on harnessing the knowledge of global leaders to tackle complex energy projects while instilling strong corporate governance practices. We believe that good governance requires resiliency, efficiency, and a true focus on doing what is right – for our customers, employees, shareholders, and for our environment.

With a relentless focus on innovative leadership, stringent health and safety compliance, safe technical infrastructure, and meaningful corporate ethics, Ameresco's corporate governance practices enable us to execute the most complex projects at the highest level.

## Governance Commitments

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Target zero accidents and injuries across all worksites and offices and maintain a safe and healthy work environment for employees, customers, and the public

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Maintain 100% compliance to all federal, state, and local safety regulations, and achieve “world-class” safety performance and recognition

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Increase the diversity of our Board of Directors

---

Implement continuous Cybersecurity Behavior and Process Training for all employees

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Follow industry best practices by aligning our Federal practices with the Cybersecurity Maturity Model Certification (CMMC) Level 3

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## Board of Directors

The Ameresco's Board of Directors is collectively responsible for consulting on the strategic direction and long-term success of the company. The Board provides guidance on company business and regularly monitors corporate performance, and is guided by our Code of Business Conduct and Ethics, as well as our Corporate Governance Guidelines. These documents, as well as other Corporate Governance documents, may be found at [ir.ameresco.com](http://ir.ameresco.com).

As of 2021, the Board also has formalized strategic oversight of Ameresco's ESG Ambassador program, a program focused on driving the ESG initiatives across all aspects of our business. The majority of our Board members consist of "independent" directors - 78% as of this report. The Board analyzes the three-year strategic plan and reviews progress towards stated goals with the Executive Management Team on a quarterly basis.

In July of 2021, Ameresco was pleased to appoint Claire Hughes Johnson to our Board of Directors. Ms. Johnson brings with her more than two decades of experience directing product innovation and go to market and operational strategy for a range of technology industry leaders, including Google and Stripe.

Our Board endeavors to have a broad, inclusive process for identifying highly qualified, diverse candidates.

Our Nominating and Corporate Governance Committee applies criteria set forth in our Corporate Governance Guidelines, including the candidate's integrity, business acumen, knowledge of our business and industry, experience, diligence, conflicts of interest and the ability to act in the interests of all stockholders. Diversity is a critical component as well: gender, race and national origin, education, professional experience and differences in viewpoints and skills. We believe that the backgrounds and qualifications of the directors, considered as a group, should provide a composite mix of experience, knowledge and abilities that will allow it to fulfill its responsibilities.

Ameresco's Board of Directors have each demonstrated a passionate commitment of service to us, as well as the ability to exercise sound judgment and strong business acumen. We are confident in their reputation for integrity, honesty, and adherence to high ethical standards. More information about each of our Directors can be found at [ir.ameresco.com](http://ir.ameresco.com).

**George P. Sakellaris, P.E**  
*Chairman, President & CEO, Ameresco*

**David J. Corrsin**  
*Executive Vice President,  
General Counsel, Secretary, Ameresco*

**Douglas I. Foy**  
*President, Serrafix Corporation;  
Chair of Nominating and  
Corporate Governance Committee*

**Claire Hughes Johnson**  
*Chief Operating Officer, Stripe*

**Jennifer L. Miller**  
*Chief Business Sustainability  
Officer (Retired), Sappi North America*

**Thomas S. Murley**  
*Principal, Two Lights Energy Advisors LLC*

**Nickolas Stavropoulos**  
*President and Chief Operating Officer (Retired),  
Pacific Gas and Electric Company*

**Joseph W. Sutton**  
*Chief Executive Officer, Sutton Ventures Group;  
Chair of Compensation Committee*

**Frank V. Wisneski**  
*Partner (Retired), Wellington Management  
Company; Chair of Audit Committee*

## Executive Management Team

Led by our President and Chief Executive Officer, George Sakellaris, Ameresco's Executive Management Team (EMT) is comprised of twelve senior leaders with decades of combined experience in cleantech, sustainability, energy efficiency, renewable energy, and other distributed energy generation technologies.

With 33% female leadership, the EMT oversees the day-to-day running of the company and meets monthly to focus on Ameresco's strategic initiatives. In 2021, the EMT was tasked with incorporating all aspects of the company's ESG initiatives into their annual goals, further elevating the attention and focus on achieving these goals throughout the company.



**George Sakellaris, P.E.**  
*President and Chief Executive Officer*



**Michael Bakas**  
*EVP, Distributed Energy Systems*



**Nicole Bulgarino, P.E.**  
*EVP and GM, Federal Solutions*





**Mark Chiplock**  
*VP and Chief Accounting Officer*



**Peter Christakis**  
*SVP, Construction & Operations*



**David Corrsin**  
*EVP, General Counsel,  
Corporate Secretary and Director*



**Leila Dillon**  
*SVP, Marketing Communications*



**Robert Georgeoff**  
*Executive Vice President*



**Doran Hole**  
*SVP, Chief Financial Officer*



**Britta MacIntosh**  
*SVP, Western Region  
& London Operations*



**Louis Maltezos**  
*Executive Vice President*



**Lauren Todd**  
*SVP, Human Resources  
& Operations*

## Health & Safety

2021 has been a year like no other, and health and safety at Ameresco has been at the forefront of all our decision-making. We believe that no financial goal, work task, customer deliverable, or schedule demand is worth a health risk or an injury, and that every Ameresco employee, supplier, contractor, partner, and vendor has a responsibility to work in a healthy and safe environment.

While our integrated health and safety management program has often focused on our worksites and customer locations, the COVID-19 pandemic added a formidable new complexity. We started by looking inside our own walls to ensure healthy workspaces and maintain the collaborative work environment that has always been a cornerstone of Ameresco's innovative culture. Face masks, social distancing, cleaning stations, and hand washing practices became a part of our everyday. We reduced office capacity limits, implemented stringent testing protocols, and limited shared spaces and conference room gatherings.

Our employees responded with great diligence and care for one another, and as such, we have been fortunate to keep our infection rates extremely low and our offices both open and healthy.

Our worksites have experienced the same diligent focus on health and safety. Ameresco has a master safety plan that functions as a basis for site specific plans at each of our worksites. We require that every employee and subcontractor working on project sites receive training to perform tasks in a safe, healthy, and effective manner. This includes attending a project orientation prior to beginning work on the site.

### U.S. Department of Labor Bureau of Labor Statistics incidence rates of nonfatal occupational injuries and illnesses by industry<sup>(1)</sup> and case types, and fatal occupational injuries by industry, 2019 (most recent published BLS data)

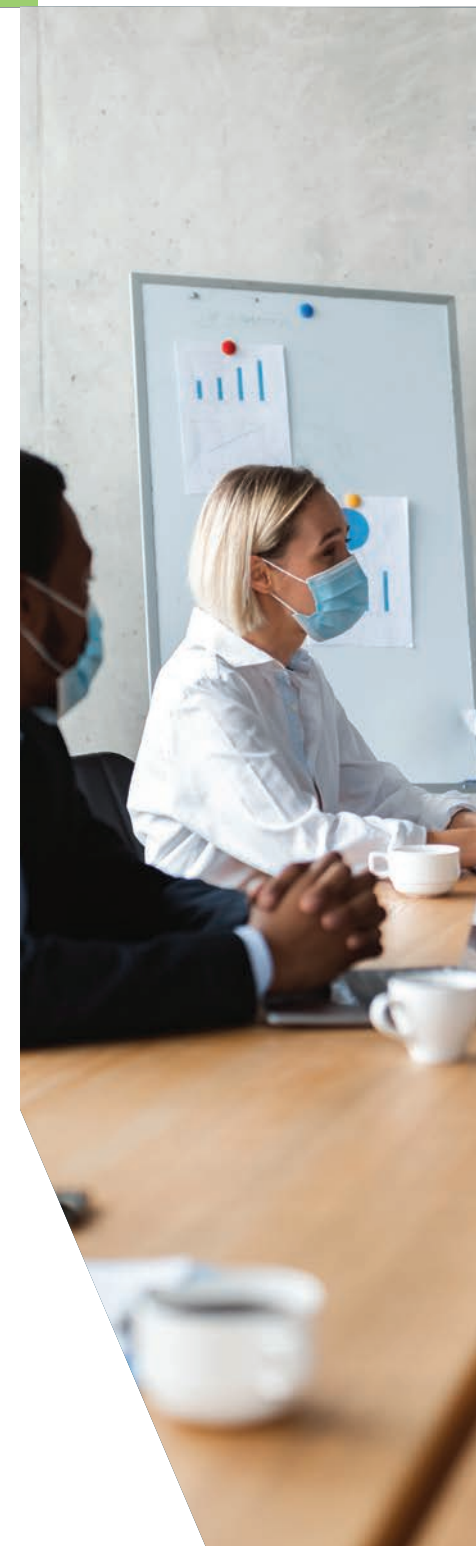
	NAICS Code	Total Recordable Cases <sup>(1)</sup>	Cases with Days Away from Work <sup>(1)</sup>	Cases with days of job transfer or restriction <sup>(1)</sup>	Total Fatal Injuries (number)
BLS Industry Data (2019) Architectural, Engineering & Related Services	5413	0.7	0.2	0.2	34
Ameresco (2019)	54133	0.49	0.19	0.09	0
Ameresco (2020)	54133	0.29	0.29	0	0
Ameresco (2021 – YTD) <sup>(2)</sup>	54133	0.28	0.19	0	0

(1) The incidence rates represent the number of injuries and illnesses per 100 full-time workers and were calculated as:  $(N/EH) \times 200,000$ , where:

- $N$  = number of injuries and illnesses
- $EH$  = total hours worked by all employees during the calendar year
- 200,000 = base for 100 equivalent full-time workers (working 40 hours per week, 50 weeks per year)

(2) Through 09/30/21; assumes no additional injuries, illness, or fatal injuries for the remainder of 2021.

(3) The North American Industry Classification System (NAICS) is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. Ameresco's NAICS code is 54133.





Ameresco's COVID-19 safety protocols have been incorporated into these orientations, and they extend to subcontractors and any visitors.

In March 2021, Ameresco also launched the Global Safety Ambassadors program. The newly established committee expands upon the previously instituted safety programs and includes two representatives – one management and one non-management level – from each of Ameresco's business units. The program's objectives include reducing the incidence of injury and illness throughout the company, improving overall safety in the work environment, maintaining lines of communication with all employees, and protecting the company's assets.

By establishing a concentrated committee dedicated to promoting and fostering employee and company safety, Ameresco's Global Safety Ambassadors will solicit input and evaluate program performance to provide recommendations to senior and executive level management for continued overall process improvements.

Our focus on safety spans our global presence, including safety committees that focus on our operations in the U.K. and Canada. In Canada, Ameresco's commitment and practices to foster a safe workplace have earned the Certificate of Recognition (COR™), in Alberta and its equivalent in Nova Scotia. COR™ is endorsed by participating members of the Canadian Federation of Construction Safety Associations. Ameresco is currently working towards COR™ certification in Ontario as well as pursuing COR equivalents in other provinces where we do not currently have an office.



Expanding our current safety program as we continue to grow is central to our vision of adding value to not only improve the lives of the communities we serve, but to enhance the quality of life for our employees. The Global Safety Ambassadors program is reflective of our responsibility to identify, investigate and eliminate any potential hazards in the workplace and encourage the active participation of all in safety processes."

– Ken Gross  
SVP, Safety, Quality Assurance  
and Risk Management

In addition to Ameresco's health and safety protocols, our employees hold a number of OSHA certifications:

- Site Safety Managers, Construction Directors, Project Managers and Construction Managers hold the 30-Hour OSHA Construction Safety Certifications
- Regional Safety Managers are OSHA Certified Trainers for the OSHA Construction Safety Courses
- Regional Safety Managers and Federal Site Safety Managers are 40-Hour EM 385-1-1 Certified in Hazard Recognition under the U.S. Army Corps of Engineers



## Cybersecurity

Ameresco prides itself on having a robust corporate technology infrastructure and cybersecurity plays an integral role in these systems. Since our founding in 2000, we have assembled teams, leveraged technologies, and worked with security partners to keep pace with the changing technology landscape, whether in our internal systems or our software services.

As cybersecurity threats have become increasingly disruptive, we have invested heavily in comprehensive training programs to mitigate the risks. Over 1,100 hours of cybersecurity trainings have been completed in 2021.

As part of our cybersecurity practices, Ameresco:

- Follows NIST Cybersecurity Compliance Framework
- Is SOC 2 Type 2 Cybersecurity certified at the corporate level
- Is SOC 2 Type II and ISO/IEC 27001 certified on VisionDSM, a product of Ameresco's Applied Energy Group
- Requires continuous & dynamic cybersecurity training and testing for all employees



Cybersecurity is burned into our culture here at Ameresco. Our focus on continuous, up-to-date training has improved our employees' understanding and awareness of the daily threats that face the industry. It is rewarding to see the importance employees are placing on cybersecurity and on their role in helping to keep Ameresco safe."

– Dean LeBron  
VP, Information Technology



## Supplier Diversity

Opportunities for local and diverse businesses help build our industry and our communities. Ameresco's commitment to diversity, equity and inclusion extends beyond just our own employees, but also to our family of suppliers (service providers, subcontractors, and vendors). Whenever possible, Ameresco will seek to utilize the services of qualified local and small disadvantaged, veteran, women and/or minority owned (D/V/WMBE) businesses.

Our supplier outreach efforts align with our corporate and client project goals regarding local and D/V/WMBE business participation. Diversity among our suppliers not only ensures our clients receive the best service available, but also encourages more economic growth for the communities in which we live and work. At Ameresco, we believe that utilizing local and/or diverse suppliers provides multiple benefits, including enhanced innovation and profitability. We are committed to helping these businesses succeed by encouraging local and diverse supplier participation on all projects.

We demonstrate this commitment to local and diverse firms through inclusive business practices to build and strengthen business relationships. Ameresco continually makes efforts to ensure that local and diverse businesses have an equitable opportunity to compete for contract awards.

Whenever possible, our bidding process will include one or more of the following activities: collaborating with local, state, and federal supplier diversity programs; partnering with local business trade associations; hosting procurement conferences and trade fairs for Local and D/V/WMBE suppliers.

Ameresco is continuously looking to expand and improve our supplier base with the addition of local and/or diverse businesses. We work directly with these types of firms to help them build a resume that will aid them in securing future work while still supporting Ameresco.



Our smart streetlighting and LED streetlight retrofit projects with municipalities around the country support their sustainability goals while creating a safer environment for the community. These projects also provide opportunities to support our customers' goals for local workforce participation. It's a win-win when we can apply advanced technologies to reduce cost and improve performance and safety while creating opportunities in the broader stakeholder community."

– Louis Maltezos  
Executive Vice President

## Ethics & Compliance

We have a strong commitment to conducting Ameresco in accordance with high standards of integrity and in compliance with all applicable laws and regulations. As a condition of employment, each of our employees and contractors is required to adhere to our Code of Business Conduct and Ethics, which provides guidelines on a broad spectrum of areas including gifts and gratuities, concerns regarding accounting or auditing matters, and conflicts of interest. In addition, our employees undergo annual training to support their understanding of the Code of Business Conduct and Ethics. Annually, employees also submit an acknowledgment and acceptance of the Code of Business Conduct and Ethics policy.

### Whistleblower Hotline

We maintain a confidential whistleblower hotline operated by an independent third party that enables personnel to report violations of our Code of Business Conduct and Ethics anonymously. Such complaints are taken very seriously, and response is overseen by our Senior Vice President of Human Resources, the General Counsel's office and, where appropriate, our Chief Financial Officer.

A full copy of our Code of Business Conduct and Ethics may be found at [ir.ameresco.com](http://ir.ameresco.com).

### Child Labor Policy

In addition to signing the SEIA Solar Industry Forced Labor Prevention Pledge, Ameresco does not support any initiative that endorses or utilizes child labor in any form. Further, Ameresco is committed to diligently ensuring that any company we engage for business purposes, including our subcontractors, consultants, and vendors, share the same stance.

### Equal Opportunity & Non-Discrimination

Ameresco is fully committed to Equal Employment Opportunity and to attracting, retaining, developing and

promoting the most qualified employees without regard to their race, gender, color, religion, sexual orientation, gender identity, national origin, age, physical or mental disability, citizenship status, veteran status, or any other characteristic protected by applicable law. We are dedicated to providing a work environment free from discrimination and harassment, and where employees are treated with respect and dignity. Ameresco will provide reasonable accommodation to individuals with disabilities who need an accommodation to fully participate in the application process.

### Executive Compensation

We release a pay ratio disclosure that includes the annual total compensation of the median employee (excluding the chief executive officer (CEO)), the annual total compensation of the CEO, the ratio of the annual total compensation of the median employee to the annual total compensation of the CEO and the methodologies used in making these disclosures. For 2020, the ratio of the total annual compensation of our CEO to the total annual compensation of the median employee was approximately 15 to 1. Please refer to our most recent Proxy Statement for more detail, which can be found at [ir.ameresco.com](http://ir.ameresco.com).



Embracing good governance at every level provides the foundation of responsible business practices and empowers employees to adhere to ethical standards and a high degree of integrity. Good governance minimizes health, safety, and cybersecurity risks and benefits the company, employees, customers, and shareholders.”

– David Corrsin  
EVP, General Counsel,  
Corporate Secretary and Director





# Appendix



# Appendix

## Baseline Reporting Process

In formulating our baseline inventory, we incorporated various standards, methodologies, assumptions, and calculation tools for direct scope 1, indirect scope 2, and select indirect scope 3 categories. Our analysis aligned with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) and relevant tools used for our calculations.

Emission factor sources:

- U.S. EPA – National Inventory Report 1990–2018 (Canada)
- International Energy Agency (IEA)
- The Climate Registry

The reporting period of our greenhouse gas emissions data is aligned with Ameresco's fiscal year which for our baseline is between January 2019 – December 2019. Data collected and future activity will be managed in our AssetPlanner® energy management platform, which may be referenced as a source of record for consumption information.



		Assets	
	Data Collected	Calculation	Methodology
Scope 1	<p>1) The engine "heat rate" at each LFG plant was provided by the Ameresco operations team and is subject to change over time</p> <p>2) Gross generation of electricity is documented at each LFG plant on an annual basis (Elec MWh/Year) and was provided by the operations team</p> <p>3) The natural gas emission factor used to convert natural gas consumption to carbon was 0.015547 MT<sub>CO<sub>2</sub>e</sub>/MWh</p>	<p>Calculating gas plant efficiency = BTU Content of 1 kWh Elec / Engine Heat Rate = %</p> <p>Calculating gross natural gas consumption from gross electricity generation = MWh / Plant Efficiency (%) = Annual Gas Consumption (MWh/Year)</p> <p>Converting natural gas consumption to carbon = Annual Gas Consumption (MWh) x Natural Gas Emission Factor = Annual MT CO<sub>2</sub></p>	<p>Ameresco's LFG Plants run on natural gas fueled gas engines or turbines, producing electricity through the combustion of natural gas. The electricity generated on site is used to power site operations.</p> <p>Calculating gas plant efficiency relies on one unique variable, the engine heat rate (BTU). As the BTU content of 1kWh Electricity is fixed at 3412 BTUs, simply dividing this number by the engine heat rate at each site provides the plant efficiency at each site. Below is an example of this calculation for one site:</p> <ul style="list-style-type: none"> <li>Example Plant Efficiency = 3,412 BTU / 10,500 BTU = 32.5%</li> </ul> <p>Once the plant efficiency is calculated, the amount of gas consumed to generate electricity can be calculated:</p> <ul style="list-style-type: none"> <li>Example Site Gas Consumption = 20,000 MWh Elec / 32.5% = 61,588 MWh of Natural Gas per Year</li> </ul> <p>Emission factors for Natural Gas is equal to 0.015547 MT CO<sub>2</sub>e per MWh</p>
	<p>1) Purchased electricity at LFG Plants was provided in annual MWh by the Ameresco operations team</p> <p>2) Purchased electricity at LFG Pipeline sites was provided in annual MWh by the Ameresco operations team</p>	<p>Calculating carbon footprint from annual purchased electricity consumption = Annual Electricity Consumption (MWh) x Local Emission Factor (Egrid) = Annual MT CO<sub>2</sub>e</p>	<p>Ameresco's LFG Plants consume a nominal amount of purchased electricity, in addition to the electricity generated on site. This electricity is accounted for separately for Scope 2 Emissions. Whereas Ameresco LFG Pipeline sites consume only grid purchased electricity to power its operations.</p> <p>To calculate the carbon footprint at these "Asset" sites, we have converted consumption to carbon using the location-based method. These scope 2 emissions are estimated using eGRID emission factors for each site (<a href="https://www.epa.gov/eGRID">https://www.epa.gov/eGRID</a>)</p>
		Fleet	
	Data Collected	Calculation	Assumptions / Methodology / Factors
Scope 1	<p>1) Ameresco's owned fleet inventory is tracked by HQ. Key information was provided on vehicle make, model, type, fuel, and year in a consolidated report export</p> <p>2) The fuel efficiency of our fleet was estimated based on the vehicle type and year using published efficiency information (MPG)</p>	<p>Annual Fuel Consumption = Estimated Annual Mileage x Fuel Efficiency of Vehicle (MPG) = Gallons of Fuel per Year</p> <p>Converting gallons of diesel to carbon = Gallons of Diesel per Year / Diesel Emission Factor = MT CO<sub>2</sub>e per Year</p> <p>Converting gallons of gasoline to carbon = Gallons of gasoline per Year / Gasoline Emission Factor = MT CO<sub>2</sub>e per Year</p>	<p>Where available, known annual mileage data was provided. If unavailable, annual mileage was estimated from total mileage and base mileage information provided at date of purchase.</p> <p>The fuel efficiency of each vehicle within the Ameresco fleet was gathered from published rates based on make, model, and year of manufacture.</p> <p>The emission factor for diesel and gasoline was obtained from the EIA's published emission factors by fuel type for transportation for number of gallons consumed (<a href="https://www.eia.gov/environment/emissions/co2_vol_mass.php">https://www.eia.gov/environment/emissions/co2_vol_mass.php</a>)</p> <ul style="list-style-type: none"> <li>Gasoline = 19.6 lb CO<sub>2</sub> / Gal   Diesel = 22.4 lb CO<sub>2</sub> / Gal</li> </ul>



## Office Leases

Scope 1 & 2	Data Collected	Calculation	Assumptions / Methodology / Factors
	<p>1) Our office inventory is tracked by Corporate HQ with key details such as lease dates, office size (square feet), and building size (square feet) provided for each location dating back to 2019</p> <p>2) Where available, annual utility consumption or costs for our leased office space was provided, broken down by utility type</p> <p>3) In some cases, annual utility consumption or costs for the entire building were provided, broken down by utility type</p> <p>4) Where cost was provided, Ameresco leveraged local blended utility rates (\$/unit) to estimate annual consumption</p>	<p>Scope 1 Emissions Calculation: Converting natural gas consumption to carbon footprint =</p> <p>Annual Electricity Consumption x Local Emission Factor (eGRID) = Annual MT CO<sub>2</sub>e</p> <p>Scope 2 Emissions Calculation: Converting electricity consumption to carbon footprint =</p> <p>Annual Gas Consumption x Natural Gas Emission Factor = Annual MT CO<sub>2</sub></p>	<p>Estimating proportional consumption where only “whole-building” data was provided, and size (whole building and leased space) was known:</p> <ul style="list-style-type: none"> <li>Leased Space / Whole Building Space = %</li> <li>Whole Building Consumption by Type x % = Assumed Annual Consumption per Year (By Type)</li> </ul> <p>Estimating consumption where only annual cost data was provided:</p> <ul style="list-style-type: none"> <li>Annual Utility Spend / Local Utility Rate Blended = Assumed Annual Consumption per Year (By Type)</li> </ul> <p>Estimating consumption where no utility information could be provided:</p> <ul style="list-style-type: none"> <li>Gross Floor Area (Office Unit) x Energy Use Intensity = Assumed Annual Consumption per Year (By Type)</li> </ul> <p>Notes:</p> <ul style="list-style-type: none"> <li>Where only a “partial year” was spent in the office, we pro-rated consumption based on the proportional time spent within the lease that calendar year</li> <li>Emission factor for NG is equal to 0.015547 MT CO<sub>2</sub>e per MWh</li> <li>Scope 2 emissions calculated using location-based method using eGRID emissions factors (<a href="https://www.epa.gov/egrid">https://www.epa.gov/egrid</a>)</li> </ul>

## Employee Commuting &amp; Business Travel

Scope 3	Data Collected	Calculation	Assumptions / Methodology / Factors
	<p>1) Employee commuting data was gathered by running a companywide location report from Ameresco's HR database referencing home to office addresses</p> <p>2) Business travel data was gathered by running a companywide report from employee expense reporting platform Concur to pull raw mileage data</p>	<p>Calculating carbon footprint from employee commuting and business travel data =</p> <p>Total Distance Traveled by Country (Miles) x % Transport Mode by Country x Emission Factor of Transport Mode</p>	<p>Employee Commuting:</p> <ul style="list-style-type: none"> <li>Companywide location report to estimate all employee distance from home to office</li> <li>Estimated the number of commuting days per week for US, Canada and UK</li> <li>Estimated number of working weeks per employee for each country</li> <li>In cases where employee lived within the same zip code, an estimated 5mi commuting value was used</li> </ul> <p>Business Travel:</p> <ul style="list-style-type: none"> <li>Assumed Miles per Gallon = 24.0</li> <li>Gasoline Emissions Factor (lb CO<sub>2</sub>/Gal) = 18.7</li> <li>Conversion Factor (lb CO<sub>2</sub> to MT CO<sub>2</sub>)</li> </ul>







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**Ameresco, Inc.'s common stock is listed on the  
New York Stock Exchange under the symbol "AMRC."**

This report should be read in conjunction with Ameresco's Annual Report for the year ended December 31, 2020, its Proxy Statement for the 2021 Annual Meeting of Stockholders and its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021, June 30, 2021 and September 30, 2021, all of which contain additional information about our company. Furthermore, this report contains forward-looking statements within the meaning of federal and state securities laws. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. All statements other than statements of historical fact contained in this report are forward-looking statements. You are cautioned not to rely on these forward-looking statements, which are based on current expectations of future events. For important information about the risks and uncertainties that could cause actual results to vary materially from the assumptions, expectations, and projections expressed in any forward-looking statements, please refer to the "Forward-Looking Statements" and "Risk Factors" sections of our Form 10-K in Ameresco's Annual Report for the year ended December 31, 2020 and its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021, June 30, 2021 and September 30, 2021, all of which can be found at <https://ir.ameresco.com/sec-filings>.

Nothing in this material is incorporated by reference or shall be deemed to be incorporated by reference into the documents that we have filed or will file with the U.S. Securities and Exchange Commission.





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Ameresco's team of energy experts can assist you in identifying the solution that fits your needs. For more information about Ameresco and our full-range of cleantech, efficiency, and renewable energy solutions, please call **1-866-AMERESCO** or visit [amesesco.com](https://www.ameresco.com).

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