



2024 Impact Report

People, Planet & Policy: Showing the Way

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About this Report

Our Impact Report primarily highlights relevant activities and topics from Ameresco's operations from January 1, 2024 through our fiscal year ended December 31, 2024 that are important to our business.

This report was prepared with reference to the [United Nations \("UN"\) Sustainable Development Goals \("SDGs"\)](#), the Sustainability Accounting and Standards Board ("SASB") [Engineering and Construction Services](#), and [Professional and Commercial Services](#) Accounting Standards, and the [Global Reporting Initiative \("GRI"\) 2021 Standards](#).

For questions about this report, please contact us via our website, at www.ameresco.com/contact.



Introduction: Ameresco, Inc.



From Our CEO: Doing Well by Doing Good

Doing Well by Doing Good – Ameresco is still at it! As I reflect on 2024, the overall impact that our team has made on our planet, in our communities, and for our customers motivates me for all that's yet to come. While everyone navigates the global energy transition, we are committed to showing the way.

In this dynamic market environment, Ameresco is guided by a profound sense of purpose and corporate responsibility, committed to making a meaningful impact. We diligently engage stakeholders to enable and empower what's possible when it comes to developing projects that deliver infrastructure upgrades, cost savings, and resiliency. Together we have the potential to improve energy efficiency and transform our energy mix to better serve our future generations.

As we enter our 25th year in business, we are more aligned than ever with our vision to **energize a sustainable world**. We are fortunate to work on projects that leverage the most innovative technologies to drive meaningful cost savings and change. Smart controls and building automation solutions reduce energy consumption, while solar, geothermal, BESS, and microgrids generate resilient energy for the generations to come. These projects not only make good financial sense, but they also pave the way toward a better, more sustainable future.

In our business, we are proud to say that no two projects are alike – each is tailored to our customer's unique environment, goals, and priorities. However, our impressive portfolio of Ameresco projects is woven together by a common theme –

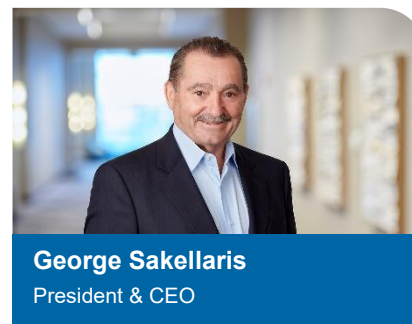
making an impact by saving money, upgrading infrastructure and bolstering energy resiliency. We are honored to have the opportunity to work alongside our customers and bring their vision to life.

As a services company, our people are our number one asset. I could not be more proud of the industry-leading team that we have assembled. Our deep bench of experts demonstrates our C.A.R.I.N.G. values in every aspect of their roles, and their drive and purpose are unparalleled in our industry. In 2024, we achieved several project milestones and faced our share of setbacks, all of which led to valuable learnings and improvement that was embraced by our team.

I am inspired daily by our team's passion for leading by example and getting involved in our communities to amplify their impact. From serving as mentors to our next generation, to maximizing energy savings to accelerate the energy transition, and advocating to shape industry policy – we continue to make a lasting difference.

I hope that you enjoy reading the many stories spanning our people, planet and policy pillars in our 2024 Impact Report.

Let's show the way.



About Ameresco

Ameresco, Inc. (NYSE:AMRC) is a leading energy solutions provider dedicated to helping customers reduce costs, enhance resilience, and decarbonize to net zero in the global energy transition. Our comprehensive portfolio includes implementing smart energy efficiency solutions, upgrading aging infrastructure, and developing, constructing, and operating distributed energy resources.

Since 2000, we have been a trusted full-service partner supporting our customers' path to a more resilient, sustainable future. Technical independence coupled with our advanced technology portfolio and suite of services allows us to integrate best-in-class solutions for the unique needs of each customer, paired with practical financial solutions. We design, implement, and maintain solutions that deliver:

- **Cost Savings & Infrastructure Upgrades:** Integrating trusted, energy-saving technologies to improve operations and upgrade the built environment – our portfolio of smart and efficient solutions power the needs of today and possibilities of tomorrow.
- **Resiliency & Energy Reliability:** Delivering firm & renewable energy supply to ensure mission continuity – enhanced with microgrids, battery energy storage systems, and beyond to provide grid stability and address peak demand.
- **Decarbonize to Net Zero:** Making meaningful progress on climate action – from energy efficiency and demand reduction to electrification and renewable generation. Develop a clean energy supply and leverage carbon reporting & sustainability advisory services.

Ameresco shows the way by reducing energy use and delivering diversified generation solutions to Federal, state and local governments, utilities, educational and healthcare institutions, housing authorities, and commercial and industrial customers. Headquartered in Framingham, MA, Ameresco has more than 1,500 employees providing local expertise across the United States (U.S.), Canada, the United Kingdom (U.K.) and Europe.



Our Vision

Energizing a sustainable world.

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 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. We have become a leading energy solutions provider by approaching our business with a specific set of values and goals. Our values are demonstrated in the way we work to meet the energy, resiliency, 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 as of December 31, 2024

1,500+ employees throughout North America and Europe

50+ offices providing local experts in markets served

\$16.2B in energy solutions delivered since inception

\$6.4B project financing sourced and raised since inception

5+ Gigawatts (GW) of renewable energy resources contracted or managed

\$4.82B awarded and contracted project backlog

\$1.38B operations and maintenance (O&M) backlog

\$1.77B FY 2024 revenue

\$225.3M FY 2024 adjusted EBITDA

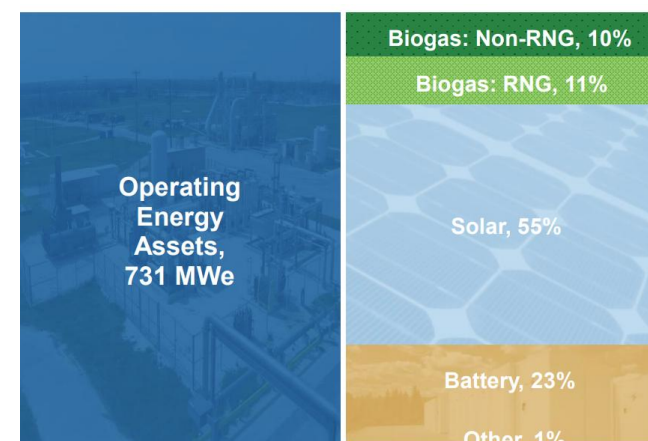
58% of FY 2024 adjusted EBITDA from recurring lines of business

731 MWe of owned assets in operation

637 MWe net energy assets in development & construction

MWe = Megawatt Equivalent of Electric & Thermal Generation into a Common Unit of Energy

Numbers may not sum due to rounding



731 MWe of Energy Assets in Operation – Non-RNG Biogas: 83 MWe; RNG: 70 MWe; Solar: 403 MW; Battery: 166 MW; Other: 9 MW.



637 MWe of Total Energy Assets in Development;
No minority partners in assets in development currently

*\$5M of our anticipated Assets in Development spending is for Energy as a Service (EaaS) assets which do not include generation assets that can be measured in MWe. This metric also includes Puuloa and Ukiu Energy engine plants.



Ameresco Impact: Doing Well by Doing Good



2024: Showing the Way by Making an Impact

Ameresco is proud to be a leader in the global energy transition. For the last two plus decades, we have been showing the way as we navigate ever-evolving market dynamics, technological advancements, and adoption of diversified energy sources. To us, one of the most important parts of our corporate responsibility is setting a lasting example of meaningful engagement with our team, customers, communities, partners, supply chain, advocacy groups, industry thought leaders, and every other entity in between on our journey to energize a sustainable world.

In 2024, we continued to be unwaveringly committed to the impact that we have the opportunity to make through the many facets of our work. As described in previous years' reports, we take to heart the difference that we can make in the communities in which we live and serve. Across our lines of business, this may look like customer projects that improve the built environment with cleaner, safer, more comfortable spaces thanks to infrastructure upgrades and smart efficiency solutions.

With both projects and Ameresco's owned energy assets, impact may also take the form of sustainable energy resources to support increasing demand on our aging grid and offset fossil fuel consumption with clean alternatives. Impact is also in the lasting relationships built with our customers and their communities, and support provided throughout project development and operation as a long-term partner.

We see customers driven to take action on the premise of reducing costs, enhancing resilience, or decarbonizing to net zero - all of which inspire the Ameresco team to get creative, be resourceful, and aspire for greatness in deploying impactful solutions. As a services company, our people are at the forefront of our impact every day. We work diligently to create an inclusive culture that fosters innovation, provides development pathways, opportunities to give back to meaningful causes and local communities, and more. Moreover, we hold firm that good governance is our Company's backbone to support our long-term growth as a trusted partner and industry leader.

This 2024 Impact Report highlights the many stories of impact across our people, planet, and governance policy pillars. We hope that this year's report will foster ongoing dialogue and collaboration with our stakeholders, enabling us to further promote positive change across our business.



Letter from Our CFO & Ambassador of Impact Executive Chair



Mark Chiplock
EVP & Chief Financial Officer,
Executive Chair of Impact
Ambassadors Program

On behalf of the Impact Ambassadors, thank you for taking the time to read our 2024 Impact Report. This annual publication highlights the exciting journey that we are on together. Ameresco's impact demonstrates our dedication to making the world better, one project at a time.

Taking on the executive leadership role for our impact programming has been an incredibly exciting opportunity for me. It provides great exposure to the many practices and initiatives across our company that continue to drive meaningful change.

Even more, I'm motivated daily by the Ameresco team, our customers, partners and communities who take action. For me it's all about being part of a team that is passionate about making a difference. I've been with this Company for over a decade and, I must say, the inspiration has never ceased to exist!

Making an impact is central to our company culture. Doing well by doing good is reflected in our C.A.R.I.N.G. values, vision, and approach to every project. Our team is driven by a shared purpose to innovate and deliver solutions that have lasting positive effects.

As the Company's financial leader, I see how our people, planet, and policy impact more than just the bottom line. They represent our commitment to sustainability, resilience, social responsibility, good governance, and giving back. It's about creating value that goes beyond traditional financial measures. I hope that you enjoy the many stories of impact within this report.

In today's dynamic market, reflecting on our impact is more important than ever. It highlights our resilience, adaptability, and forward-thinking approach. By showcasing our achievements and the collective differences that we have made, we reinforce our position as a leading energy solution provider that is showing the way in this global energy transition.

I am excited about the growing possibilities for Ameresco's impact as I look ahead to 2025 and beyond. From executing on our record backlog to advancing new technologies and expanding our international reach, the future holds tremendous potential for growth and innovation. I am energized about the prospect for Ameresco's ability to continue driving positive change and making a lasting difference in the communities we serve.



Deep-Rooted Impact 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. One of our core mantras is “Doing Well by Doing Good” — which reflects the inherent and grounded purpose behind our Company’s impact. Our stewardship is demonstrated by our success in delivering solutions that enable a resilient, climate positive 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 an inclusive 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 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, cost, and carbon saving customer projects and local 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.



**Frost & Sullivan 2024
Energy Services Industry
Company of the Year**



**American Business Awards®
Gold Stevie® 2024 Company
of the Year – Energy Award**



**Globees® Awards for American
Business – 2024 Silver Award**



**Ragan 2024 Corporate Social
Responsibility (CSR) & Diversity
Awards Finalist**



Ameresco's Ambassadors of Impact

The Ameresco Ambassadors of Impact program originated in 2020 with the initial group – of what was then called Environmental, Social, Governance (ESG) Ambassadors – established to spearhead, identify, and communicate the many ways corporate responsibility is intertwined in our business. Since its foundation, the Ambassador program has included employees representing various job functions, geographies, and contributions to the Company. The program has evolved over the last five years, with the involved team members being mainstay to Impact programming and reporting becoming core to Ameresco culture. Supporting the Ambassadors, our Board of Directors and senior management team recognize the importance of our Impact Program's integration into all lines of business and corporate social responsibility's ultimate impact on stakeholders. Read more about this internal stakeholder involvement in the Policy section of this report.

The Ambassador group includes an executive chair - Mark Chiplock, CFO - and several other executive team members, plus three sub-committees formed on the pillars of people, planet, and policy. Additionally, Ameresco named Debbie Angelico our first Director - ESG, Reporting & Controls to manage the program. Our Impact Ambassadors champion internal conversations, spark creativity, drive research and consideration of the evolving sustainability landscape, gather all the companywide inputs for annual reporting to develop this annual Impact Report, and help to prioritize initiatives to drive progress towards the Company's long-term Impact Commitments.

2024 Ambassadors of Impact

Mark Chiplock – Executive Vice President, Chief Financial Officer, Executive Chair of Ambassadors of Impact

Nina Andersson-Willard – Assistant General Counsel

Debbie Angelico – Senior Director - ESG, Reporting & Controls

Michael Bakas – President of Renewable Fuels

Leila Dillon – Senior Vice President, Corporate Marketing & Communications

Cassidy Ellis – Senior Manager, Policy & Strategy

Deven Heroux – Senior Human Resources Business Partner

Lucy Huynh – Vice President of Finance, Canada

Dean Lebron – Senior Vice President, IT

Graham Maxwell – Senior Director - Energy and Climate, Asset Sustainability Group

Lenka Patten – Senior Vice President, Chief Human Resources Officer

Karthik Suresh – Innovation & Marketing Director, Asset Sustainability Group

Jenna Williams – Senior Director, Corporate Marketing & Communications

Special thanks to additional Ameresco team members who contributed to this year's Impact Report:

Jennifer Bonner

Rachelle Caffey

Maria Calderon

Mark Fowler

Sarah Hindle

Steven Pieslak



Material Topic Alignment to the UN SDGs

The United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 interlinked global goals designed to be the blueprint to achieve a peaceful and prosperous future for people and the planet.

They address the global challenges we face, including poverty, inequality, climate change, environmental degradation, peace, and justice. The SDGs recognize the inherent interdependency amongst ending poverty, improving health and education, reducing inequality, and spurring economic growth – all while tackling climate change and working to preserve our natural systems.

In recognizing the importance of SDGs, Ameresco has linked our highest material topics to them. We have prioritized several SDGs that best align to our business and can make a positive impact in the communities around the globe in which we do business.

UN SDG	Aligned Ameresco Materiality Topic
 3 GOOD HEALTH AND WELL-BEING	Employee Well-Being, Health & Safety: Ensure healthy lives and promote well-being for all employees.
 5 GENDER EQUALITY	Board Perspectives: Ensure Board includes representation reflecting a wide range of perspectives and experience to govern the Company.
 7 AFFORDABLE AND CLEAN ENERGY	Sustainable Operations: Ensure access to affordable, reliable, and sustainable energy for all and use renewable energy, reducing emissions from operations, water consumption and waste production.
 8 DECENT WORK AND ECONOMIC GROWTH	Equal Pay: Uphold labor and compensation standards in the workforce, including minimum wage, overtime pay, provision of benefits, and wage non-discrimination.
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Ethics and Compliance: Build resilient infrastructure, promote sustainability, and foster innovation to comply with all regulations and law in all areas of the business and in all locations.
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Innovation: Maintain and enhance agility to react to changing environmental, social, market and business conditions.
 10 REDUCED INEQUALITIES	Inclusive Culture & Engagement: Provide an inclusive environment that upholds our core values and provides all employees opportunities for growth and development.
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ethical Supply Chain: Ensure sustainable consumption and production patterns and enhance resilient, sustainable, and adaptive supply chains.
 13 CLIMATE ACTION	Climate Change Action: Take urgent action to combat climate change and its impacts and maintain leadership in implementing impactful decarbonization and climate resilience solutions.
 17 PARTNERSHIPS FOR THE GOALS	Data Security and Privacy: Maintain a comprehensive cybersecurity program to protect the Company's internal office environment and operating locations.
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Hiring and Retaining Top Talent: Highlight efforts and accomplishments by high-performing professionals from a broad pipeline of candidates.



Ameresco's Long-Term Impact



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



People

At Ameresco, we believe People are the single most important part of our business. They drive our success, create our culture, and define our future. Our emphasis on people extends throughout internal practices, community engagement, and global impact. By prioritizing the needs and interests of employees, communities, and society, we believe we can create value not only for our shareholders but also for all of our stakeholders.

Employees: Our people are more than just employees; they are the essence of our Company. Their skills, dedication, and passion are what propel the Company forward, shape our reputation and our impact. The collective knowledge, creativity, and wide range of perspectives of individuals within Ameresco foster innovation and problem-solving, driving growth and adaptation in a dynamic business landscape. Investing in the well-being, development, and empowerment of our employees not only cultivates a positive work environment but also yields tangible returns in terms of productivity, morale, and ultimately, impact on our customers and our bottom line.

We prioritize our people by fostering a safe, supportive, and respectful workplace culture for all. This involves providing opportunities for growth and development, ensuring strong compensation and benefits programs, prioritizing health and safety initiatives, and driving practices and policies in support of a healthy and productive culture. By valuing our employees as individuals and recognizing their contributions, we cultivate loyalty, engagement, and high performance.

Community: We actively engage in social responsibility initiatives. This includes volunteer programs, charitable donations, and partnerships with local organizations to address social, environmental, or economic challenges. We believe that by leaning into our C.A.R.I.N.G. values, we can be responsible corporate citizens and positively impact the communities in which we operate. We focus on building trust, goodwill, and long-term relationships within the communities we are fortunate enough to live, work, and play in.

World: On a global scale, Ameresco considers the impact of our operations beyond our immediate surroundings. This includes sourcing a responsible supply chain, driving widespread environmental sustainability efforts, and ensuring fair labor standards throughout our suppliers. By prioritizing the well-being of people worldwide, including employees, suppliers, partners, subcontractors, customers, and the people within our communities, we believe Ameresco can contribute to positive social change and sustainable development.





Employees

At Ameresco, we believe our employees are the backbone of our success, playing a pivotal role in driving innovation, efficiency, and customer value. Embracing a culture of belonging within the workforce is crucial, as it fosters creativity and collaboration, while also reflecting the wide range of needs of our customers and communities. Prioritizing health and safety measures not only protects our employees and subcontractors but also ensures operational continuity and customer trust. Hiring and retaining top talent is paramount for staying competitive in our dynamic market, necessitating comprehensive recruitment strategies and opportunities for professional growth. Furthermore, prioritizing employee well-being through initiatives such as mental health support, work-life balance initiatives, and comprehensive benefits packages fosters loyalty, productivity, and a positive Company culture. In essence, recognizing and investing in our employees as Ameresco's most valuable asset not only drives our success in the present but also secures our sustainable future.



One Ameresco: Building a Team that Empowers Our People

As part of our relentless pursuit of a sustainable future for all, Ameresco fosters an entrepreneurial, collaborative, and forward-thinking culture that thrives with innovation, variety of thought, and sense of belonging. From training and professional development to wellness benefits and employee-directed corporate giving, we believe creating a dynamic and engaging workplace is crucial to attracting and retaining the best talent.

We empower each employee to deliver solutions to our customers with passion, expertise, and teamwork. Our role in the global energy transition is not only measured by the projects we work on but is powered by our greatest resource - our people.

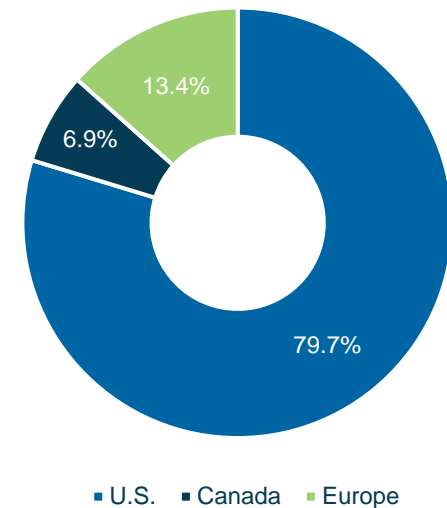
We are "One Ameresco" and work together towards the shared goal of delivering a low carbon future. Each team member across our global footprint is deeply committed to making a meaningful impact and plays a vital role in ensuring our C.A.R.I.N.G. values are inherent in everything we do - from our volunteerism initiatives to the way we conduct business.

Every achievement and milestone that we reach rests on the shoulders of all our employees who take great pride in being a part of a transformational industry.

1,509 Employees

as of December 31, 2024

Global Workforce by Region



Benefits with a Purpose

Taking care of our employees' well-being is an important priority. We regularly review our benefits package to ensure we offer attractive benefits and meet the needs of our employees and their families. In 2024, Ameresco offered a comprehensive and robust benefits portfolio. These programs encourage our employees to invest in their physical and mental health, plan and achieve their financial goals, and balance the demands of work and personal life. Some location-specific benefits may vary.



Health Coverage

(Medical / Prescription Drug Insurance, Dental Insurance, Vision Insurance)



Paid Time Off

(Vacation Days, Paid Holidays & Sick Time)



Stock and Savings

(401(k) or equivalent retirement plan including match, Employee Stock Purchase Plan)



Parental Leave

(Maternity Leave, Family Bonding Program)



Continued Learning

(Ameresco Training Programs, Tuition Reimbursement)



Volunteerism & Giving Back

(Paid Volunteerism Time, Charitable Giving Program)



Personal & Family Well-Being

(Wellness Benefits, Subscriptions such as Virgin Pulse, Care.com, Headspace, etc.)



Planning & Peace of Mind

(Employee Assistance Program, Group Life Insurance, Short-Term / Long-Term Disability)



Employee Well-Being Programs

Employee well-being refers to both mental and physical health, resulting from dynamics within the workplace and at home. It is a critical factor that ensures our employees feel supported and motivated and contributes to higher morale and overall career success.

At Ameresco, we look to continuously improve and provide further resources for our employees that will support them physically and mentally. In 2024, we expanded our partnership with Virgin Pulse (rebranded as Personify Health) our global wellness program encouraging employee's overall wellness. Our wellness focus has resulted in fun corporate challenges and healthy habit reminders connecting with our monthly theme initiatives. Employees can engage with one another globally while working towards personal wellness and activity goals promoting a strong sense of community and camaraderie across the organization. Virgin Pulse helps cultivate positive lifestyle habits by delivering a fully integrated and highly personalized user experience. Employees can focus on physical activity, nutrition, financial health, personal relationships, and philanthropy.

Welcome to the Ameresco Team, New Hires!

Often, our newest employees are those who need the most support to ensure they quickly feel connected and integrated with our culture and quickly become a part of our Company. Each new team member receives a new hire box to welcome them and celebrate the beginning of a meaningful career with Ameresco. Upon starting with the Company, employees begin the journey with a two-day, guided orientation schedule to prepare them with the tools and contacts to start off on the right foot. Additional self-guided trainings as well as our New Hire Group Chat provide a smooth transition into their new position and organization. In addition, our New Hire Community allows past hires to offer guidance and support to our newest team members creating a supportive and unified team from the start.



Career Advancement

Ameresco invests in and implements creative ways for our employees and managers to support career advancement. Continued growth and development of new and existing skills contribute to the personal and professional experiences of our employees.

Mentorship Program

In 2024, Ameresco wrapped up our new six-month mentorship program that was kicked off Q4 2023, focusing on the importance of providing valuable feedback, encouragement, and support to help one another grow both professionally and personally. Our 95 participants of both mentors and mentees resulted in 58 cross functional pairings.

We employed the Together software which is a mentorship platform that empowers organizations to drive performance through relationships. Mentees were encouraged to focus on enhancing skill development, gaining guidance and support, networking and meeting new stakeholders within the organization, and grow their knowledge base, to name a few. We are thrilled with the program's outcome, receiving strong feedback from both mentor and mentee participants, which was highlighted during our Mentorship Roundtable Discussion in January in honor of National Mentoring month.

Based on the positive feedback, we've compiled recommendations of mentors and mentees for our 2025 program rollout and look forward to seeing future mentorship opportunities come to fruition as a result of these connections.



Training & Development

Ameresco invests in all levels of training to support career development. We encourage employees to further their education through our Tuition Reimbursement Program as well as funding certifications, outside trainings, and seminars as it pertains to their position. During 2024, 18 employees participated in this benefit and received approximately \$104,000 in tuition reimbursement. They are well on their way to earning a degree specialized in their area of work at Ameresco.



In April 2024, we launched our first New Manager training program. The program was designed to provide new managers with the fundamental skills, tools and resources necessary to help them be successful leaders. We partnered with Udemy Business and our internal Senior Leadership team to facilitate over 750 hours of training focused on Leadership, Problem Solving, Financial Acumen Communication and Emotional Intelligence. We invited 74 employees from three countries and across all areas of our business to participate. We further expanded our partnership with Udemy Business in July 2024 by granting all of our employees access to the thousands of training courses across a wide range of topics in the Udemy library. Since the launch, our employees have completed over 1,844 hours of learning.

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 Advanced 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 the video conference and participate in the Q&A.

Ameresco's Learning Management System (LMS) allows for easy access to training materials and more frequent training as needed. These offerings will continue to grow along with our needs going into 2025. In 2024, Ameresco invested in 22,951 hours of training for our employees.

Employee Training Summary (Hours)

Employee Training	2024	2023
Human Resources	9,353	7,769
Sales & Marketing Center of Excellence	2,860	3,446
IT & Cybersecurity	4,863	6,810
Health & Safety	5,875	9,147
Total Companywide Training Hours	22,951	26,847
Average Training Hours per Employee	15	18



Culture and Engagement

As we lead the quest to change the world as the trusted energy partner, we embrace, support, and celebrate unique ways of thinking. We truly believe innovation demands a wide range of perspectives, and Ameresco welcomes and recognizes employees from all types of backgrounds. We are proud to be an employer that strives to create equal opportunity for all employees. A culture of respect, collaborative problem solving, and strong management practices are essential to creating a workplace where people from all backgrounds can be their authentic selves. Living these values with intention gives Ameresco the power to be the best Company for our employees and brings the most forward-thinking solutions to our customers. We must continue to strive each and every day to provide an open and inclusive environment where everyone belongs, and everyone matters.



Employee Satisfaction

Employee retention is paramount to our long-term success, resilience, and sustainability. Ameresco’s average employee tenure is 6.1 years of service – which is a strong comparison against the U.S. 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 89%.

To better understand and improve the overall employee experience at Ameresco, we regularly take the opportunity to solicit feedback through an employee satisfaction and engagement survey. Key areas of focus in the survey include alignment to company vision and mission, career path advancement, and employee development. To better understand how we are doing on key aspects of our culture, we launched an engagement survey across the Company in 2024 in partnership with Culture Amp. The results were very positive and it helped us to further focus our efforts and resources to enhance collaboration and communication across all parts of the organization.

Employee Turnover

	2024	2023
Voluntary employee turnover rate	11%	10%
Involuntary employee turnover rate	3%	6%

6.1 Years
Average Employee Tenure

89%
Voluntary Retention Rate



Peer Recognition

A key part of career advancement is employee recognition. Ameresco continues to embrace the importance of employee recognition on a peer-to-peer and manager-to-team basis across the organization. Our global employee recognition tool, Awardco, provides an avenue for colleagues to provide positive feedback, shout outs and recognition. It allows team members to recognize each other through a merit-based point system providing meaningful recognition that tie back to our C.A.R.I.N.G. values. Managers may also award points to their employees to support their employee initiatives and goals. Employees may exchange earned points via a well-known online merchant or to make charitable donations. We recognize our new hires and celebrate employee milestone anniversaries and birthdays annually.

Camaraderie & Collaboration

Ameresco provided fun events throughout the year offering global camaraderie, collaboration, and connection to our employees. These events include an Ameresco Day on our anniversary, our annual Earth Day cleanup walk, a National Intern Day, our Treats for Troops Halloween candy collection, a pumpkin carving contest, and a holiday toy drive. Ameresco hosted food truck days as well as Summer Fun Days to include an ice cream truck visit in honor of National Ice Cream Day, Hot Dog Day and after work social events. We are focused on launching activities that help build relationships among colleagues and identify shared passions, whether it be hobbies, volunteering within our communities, or office Olympic-style challenges. Fun was had by all!

In 2024, Ameresco continued with our structured monthly themes celebrating the wide range of voices of our employee population and the

community around us. Throughout the year we provided educational resources, suggested TED Talks, and employees wore colors to support causes tied to our theme months. We highlighted related charities and local businesses within our communities and emphasized our charitable giving by double matching employee donations that supported the respective month's theme.



Building a Green Workplace: Environmental Office Initiatives

Ameresco's brand as a sustainability-driven business attracts employees who are passionate about reducing our environmental footprint, contributing to climate resilience, and making an impact in both their local communities and around the world. We are continuously finding creative ways to prioritize global sustainability and stewardship. The shared values of our employees to do well by doing good extend far beyond the projects we complete and the energy assets in our portfolio. We foster and support workplace initiatives that meaningfully contribute to sustainability and creating a healthier planet. Teams across the Company helped to create a healthier planet by volunteering in their local communities and learning more about ways to live, work, and play more sustainably in our annual Go Green Challenge.





2024 Earth Day Cleanup

In recognition of Earth Day 2024 and to kick off our companywide Go Green Challenge, Ameresco teams participated in our annual Earth Day Clean Up. From Massachusetts to Alabama, Hawaii to Tennessee, Illinois to Maine, and Canada to the U.K. and many places in between, our dedicated employees took action to protect the environment by removing trash and debris from trails and waterways. Their commitment to C.A.R.I.N.G. for our local communities was evident as they engaged in cleanup walks across neighborhood trails, public spaces, waterfront shores, and more.



2024 Go Green Challenge

During the 2024 Go Green Challenge, Ameresco employees took part in three weeks of sustainability-focused activities in a team-based competition. This annual event, evolving since its origination in 2020 and coinciding with Earth Month, has become a cornerstone of our commitment to environmental stewardship, engaging employees in daily initiatives aimed at fostering community impact, personal involvement, and educational outreach. In 2024, over 160 employees, guided by executive leaders including CEO George Sakellaris, formed randomly selected teams. Over the course of the competition, these teams earned points through completing the daily challenges and submitting photo evidence via online group chats.

From initiatives aimed at fostering tangible impacts on the environment to bonds forged by employee engagement and educational opportunities geared towards raising awareness, the Go Green Challenge provides a comprehensive platform for employees to exemplify Ameresco's commitment to environmental responsibility.



Community & Environmental Impact: Throughout the Challenge, teams led transformative initiatives to benefit their local ecosystems directly. They engaged in "Clean Up Walks", clearing litter from neighborhood streets and parks, and crafted innovative bird feeders from repurposed materials, actively fostering cleaner, greener surroundings. Additionally, the "24-Hour Trash-Free" challenge and the "Blackout Dinner" were pivotal in raising awareness on tangible habits





for sustainable living within our communities. While minimizing waste output for a day fostered habits of mindful consumption and waste reduction, the "Blackout Dinner" encouraged participants to dine by candlelight, highlighting the benefits of mindful energy use. Both activities not only enhanced environmental consciousness but also instilled embedded lasting sustainable practices within our communities.

Personal & Interpersonal Engagement: The Challenge provided ample opportunities for employees to deepen their personal connection to sustainability and forge meaningful bonds with colleagues. Through activities such as sharing fun facts in the "Leader Insight" challenge and proudly displaying their individual commitments to sustainability on social media, participants cultivated a sense of camaraderie and collective purpose. Furthermore, initiatives like "Botanic Bonds," promoting the introduction of greenery into workspaces, and the "Upcycled Art Battle," celebrating the imaginative repurposing of materials, underscored the significance of personal investment in sustainable practices. In the "Upcycled Art Battle," participants unleashed their creativity by transforming recyclable materials into captivating art pieces, not only showcasing the beauty of reuse and resourcefulness but also encouraging collaboration and inspiring creative approaches to sustainability.



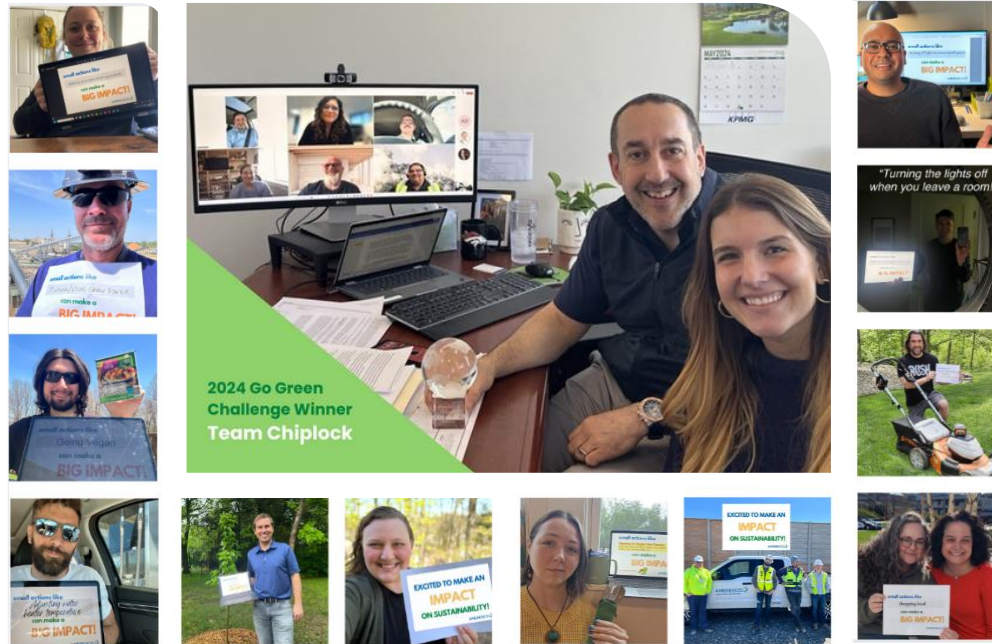
Education & Awareness: Education is key to the Go Green Challenge, with participants delving into a variety of informative and enlightening activities. Whether it was calculating personal water footprint to gain insights into consumption patterns or streaming thought-provoking documentaries and podcasts to expand knowledge about energy and the environment, each activity served to enrich participants' understanding and deepen their commitment to environmental stewardship. In the "Littles Go Green" activity, Ameresco employees took on the role of sustainability educators, imparting valuable lessons to children about protecting our planet. Through books, coloring pages, and interactive projects, participants engaged young minds, instilling an early appreciation for the importance of sustainability and an introduction to renewable energy. This initiative not only empowered employees to make a positive impact beyond the workplace but also planted seeds of environmental consciousness in the next generation, fostering a legacy of sustainability, and providing empowerment to take action.





The top three winning teams were rewarded with donations to non-profits of their choice and Company swag, celebrating their dedication and amplifying their positive impact. This spirited competition highlights our employees' commitment to sustainable living and reinforces Ameresco's mission to create a greener future. As teams competed, their collective efforts embodied our shared values and demonstrated our unwavering dedication to making a difference.

The camaraderie, creativity, and collective purpose displayed throughout the challenge underscored the profound impact that is achievable when individuals unite under a common cause. The Go Green Challenge serves as a reminder of our ongoing journey towards sustainability, showcasing our ability to innovate, collaborate, and drive meaningful change.



How does your work at Ameresco contribute to the overall goal of combating climate change?

“...improving energy efficiency and developing renewable power solutions”

“...taking methane produced by landfills and wastewater digestors to create renewable energy – we keep greenhouse gas out of the atmosphere, which is a gain for the planet and for life on Earth”

“...disclosing environmental impacts and sustainability performance”

“...demonstrating the financial viability of our climate-friendly investments”

“...helping customers see the long-term benefit of energy conservation measures we recommend”

“...shedding light on energy usage [via energy monitoring], leading to heightened awareness that ultimately induces changed behaviors, equipment, and attitudes”

“...designing commercial and utility scale solar systems that, when in operation, offset thousands of pounds of carbon dioxide”

“...maintaining a positive and rewarding work atmosphere. We provide opportunities for our employees to develop their skills and give back to the community”

“...spreading inspiration of how so many communities and organizations are combating climate change head-on”

“...empowers me to educate so many stakeholders about solutions and strategies that are available today to take action”

“...ensuring access to capital [teams need] to continue designing and building technologies that reduce emissions and deliver clean renewable power to our customers”

“...keeping the documents flowing to and from subcontractors, to give them permission to complete job tasks and keep working on building the systems that are combating global warming”

“...developing projects that reduce energy and emissions”

“...educating [customers] about the choices they can make to help the environment by the products they select, and how this also helps their bottom line”

“...seeing trends in the industry and how we can incorporate them into our designs to get the most out of our projects”

“...turning the tables by utilizing renewable energy vs fossil fuel to meet today's high electricity demand”

“...collaborating with clients to develop carbon reduction strategies to identify opportunities for improvement which directly impacts emissions reduction”

“...promoting awareness and encouraging responsible energy use, I am contributing to a broader shift towards climate-conscious behaviour”

“...saving energy on any projects I design and develop - every BTU and KWH I save has a good impact on affecting climate change”

“...building teams that develop, construct, and maintain renewable and energy efficient assets that reduce emissions”

“...working tirelessly to bring in and attract top talent to add to the business offerings, shape new projects and provide the manpower to complete projects and staff operations”

“...crafting proposals that help secure projects aimed at mitigating climate change. These projects focus on reducing energy consumption and/or promoting clean energy sourcing, directly contributing to our collective efforts in combating climate change”

“...documenting that equipment and systems have been properly installed, started-up and are operating as intended – Systems that operate correctly are systems that are more energy efficient”

“...finding ways to help build clean energy and energy reduction solutions with each and every client combats climate change -- that's why I show up each and every day!”

“...accurately reporting the energy savings impacts our projects have had on our client's utility bills”

“...developing a project to swap gas central heating with air source heat pumps”

“...working directly to put RNG plants in service that will not only assist landfills in the elimination of methane and other gaseous surface emissions, but add pipeline-quality natural gas into the local piping grid that offsets fossil fuels”

“...bringing energy at or near the commercial facility where it is being consumed – locally generating your own renewable energy helps lessen the burden on the grid while lowering our dependence on the grid-mix of fuel (which often relies heavily on fossil fuels) to deliver energy to its customers “



Internships at Ameresco

Building a sustainable future begins with fostering opportunities for growth and learning within our industry. That's why here at Ameresco, we are proud to have hosted 41 students from the U.S., Canada, U.K., and Italy in 2024.

The students were engaged in challenging, innovative, and rewarding internships where they were exposed to fields spanning from solar development, battery energy storage, renewable natural gas, energy efficiency, facilities project engineering, construction, controls systems engineering, and corporate roles such as marketing, accounting, and finance.

The Ameresco Interns also had the opportunity to connect with our executive management team members throughout the summer session during a dedicated speaker session series, social and virtual gatherings, and of course — National Intern Day. In 2024, our internship efforts resulted in converting several top talented senior level interns to full time Ameresco employees!





Communities

Investing in our local communities align with our values and is paramount to Ameresco's long-term sustainability and positive impact. We believe that by actively engaging and C.A.R.I.N.G for the communities in which we operate, we foster a sense of social responsibility and contribute to the overall well-being of society. Prioritizing health and safety initiatives within these communities not only safeguards the workforce but also establishes trust and goodwill among residents. Moreover, such investments often lead to tangible benefits like improved infrastructure and enhanced educational opportunities. We have always believed that we need to be close to our customers, and the best way of being a true, trusted partner is by investing in the local communities where we conduct our work. We hope to create a symbiotic relationship where we can thrive together, fostering a healthier and more prosperous future for all.



Ritenour School District's Path to Trades Program

As a leader in providing energy solutions for a sustainable world, Ameresco has a responsibility to empower and inspire the next generation of energy leaders. With over \$2 billion of work contracted with K-12 customers since 2000, we have been collaborating with school districts for over two decades to help them reduce costs and carbon emissions. As part of many of these projects, we develop curricula and provide educational opportunities about the innovative solutions delivered.

In 2024, we partnered with Ritenour School District in St. Louis, Missouri, to support the launch of their new Path to Trades (P2T) program. P2T offers students hands-on training and industry certifications, setting them up for success in the energy and construction trades.

P2T is a two-year work-based learning initiative that allows students to explore trade careers through hands-on experiences and industry-recognized certifications like First Aid/CPR and OSHA 10. The program provides students—many from under-resourced communities—valuable exposure to critical industries such as electrical work, sheet metal, roofing, and environmental consulting, integrating practical energy education with career development. High school juniors can pursue further training at the local vocational school, enabling them to graduate with enhanced skills and dual diplomas.

The inaugural cohort of students is currently acquiring the skills necessary to succeed in various trades, supported by experienced professionals from organizations like IBEW Local 1, Sheet Metal Workers Local 36, Enpaq Consulting, and Ameresco. We are proud to sponsor P2T and have Ameresco team members serve as industry mentors to the students.

Our team has worked closely with students, guiding them on field trips to local trade unions, connecting them with experienced mentors, and ensuring their readiness to enter the trades or industry. The most important aspect of P2T is demonstrating to students the numerous opportunities available to them after high school, emphasizing that a college education—historically less pursued by many students in the district—is not the only path to a fulfilling, successful career.

Upon graduation, these students will have earned certifications, built valuable industry connections, and gained hands-on experience that will prepare them for whichever path they choose. This partnership exemplifies how private and public sectors can collaborate to support workforce development, creating long-term solutions that benefit everyone.



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

Volunteerism

Ameresco continued to focus our philanthropic efforts companywide in 2024. Our Office Ambassadors act as a guidepost across our locations to bring together our workforce as One Ameresco as we strive to improve our communities through our companywide volunteerism efforts.

Our Office Ambassadors span job functions, geographies, and business units and worked diligently to plan both local volunteer initiatives and global efforts. This employee-centric, Company-sponsored team enables our people to successfully champion opportunities to give back throughout the year. We value this opportunity to bring our organization together locally and globally in support of our communities and enhancing engagement. Employees were encouraged to utilize their 16 paid volunteer hours to give back to projects in their local communities throughout the year.

In 2024, the Ameresco team devoted a collective 3,355 hours to volunteerism initiatives — exceeding our goal of 3,000 hours.

In 2024, our team hosted and participated in a variety of volunteerism events including:

- *Collecting gently used cold weather items for the Knoxville (TN) Volunteer Ministry Center which provides services to the homeless and those in crisis*
- *Sending socks to service members and veterans via Soldiers Angels “Warm Feet for Warriors” program (National)*
- *Clearing areas in preparation for cover crop seeding at Auriela’s Garden (MA) – a local farm that provides fresh produce to food pantries within the community*



- *Packing over 30,000 meals for kids in need with Feed My Starving Children in Mesa (AZ)*
- *Engaging and educating JK-8 elementary school students in East York (ON) about climate change, GHG, and clean energy at their community fair*
- *Plunging “Over the Edge” with The Arc Knox County/Sunshine Industries’ – with a colleague rappelling down our office building in Knoxville (TN)*
- *Cleaning up local green spaces on Earth Day across our international footprint – removing trash across office, project, and employee communities*
- *Collecting food and personal care items for A Place to Turn (MA), a choice food bank dedicated to providing healthy food choices, diapers, and personal care items to community members in need*
- *Shaping young minds via STEM Like a Girl events (WA and NJ) by leading engaging activities such as the “Illumination Investigation”*
- *Donating to American Red Cross Hurricane Milton & Helene Relief Effort and collecting items for those impacted in the wake of the hurricanes’ devastation*
- *Collecting Halloween candy for the Soldiers Angels “Treats for Troops” candy drive that was shipped to military members overseas*
- *Warming hearts and feet with “Socktober” – a companywide initiative to collect socks, one of the most needed items at local shelters (National)*
- *Preparing meal kits for 2,000 local families during the Thanksgiving holiday season through the United Way of Tri-County Feed-a-Family “Holiday Meal Drive” (MA)*
- *Collecting toys and coats in Thunder Bay (ON) to benefit Indigenous children through the Thunder Bay Indigenous Friendship Centre*



3,355 Hours

Dedicated to Volunteerism
Activities in 2024



Philanthropic Donations

Employees are also encouraged to support meaningful personal causes, and Ameresco committed to matching their donations to non-profit 501(c)(3) organizations. In 2024, Ameresco donated approximately \$102,000 to the organizations listed below. This total includes both corporate and regional business unit donations, plus Ameresco's match of employee donations.

A Place to Turn	Carolina Abortion Fund	Kaleidoscope Youth Center	Pan Mass Challenge	The Liberty Projects
Alano Club	Center for Great Apes	Kansas City PBS	Pandas International	The Nature Conservatory
ALS Association, Massachusetts Chapter	Children's Hospital Colorado Foundation	Kappa Delta	Parents Diversity Council	The Newman School
Alzheimer's Association	Christi Center	Kingswood Home For Children	Peltonia	The Ocean Cleanup
American Bird Conservatory	Clean Air Task Force	LA Food Bank	Perrytown Fire Dept.	The Trevor Project
American Cancer Society	Crohn's and Colitis Canada	Leavenworth County Humane Society	PETA	THON
American Foundation for Suicide Prevention	Dana Farber	Leukemia & Lymphoma Society	Planned Parenthood	Thunder Bay Indigenous Friendship Centre
American Humane Association	Daniel's Table	Lincoln Park Zoo	Project for Pride in Living	Toys for Tots
American Legal Defense Fund	Dian Fossey Gorilla Fund	Lustgarten Foundation	Red Cross	Trisomy Foundation
American Legion Post #2	Direct Relief	Luv Michael Co.	Red Cross - Hurricane Milton & Helene	Tulsa Period Pantry Foundation
Anera	Doctors Without Borders	LV Humane Society	Ronald McDonald	Tunnel to Towers Foundation
Angela Hospice Home Care, Inc.	Earth Justice	MA Bail Fund	Sandy Hook Promise	UMASS Cancer Walk - Chan Medical School
Angelman Syndrome Foundation	EDF	Massachusetts Bail Fund	Save the Bee	Union of Concerned Scientists
Animal Survival International USA	Every Mother Counts	Maui United Way	Save the Children	United Help Ukraine
Arts Center of Coastal Carolina	Feeding America	Midwest Access Coalition	Sayre School	United Spinal Association
ASPCA	Feeding Illinois	Moss Creek Giving Fund, Community Foundation of the Lowcountry, Inc.	SchoolForce - Fox School	University of Washington: Tacoma
Augusta Community Sailing	Friends of Notre-Dame De Paris	MPR	Sea Turtle Conservatory	School of Engineering and Technology
Beloved Asheville	Girls Who Code	NAMI	SEE Turtles	Utah Abortion Fund
Black Girls Code	GlobalGiving	National Audubon Society	Semper Fi & America's Fund	Volunteer Ministry Center Knoxville
Boston Cares	Golf Fights Cancer	National Multiple Sclerosis Society	Shannon's Path	Wayside Waifs
Boston College: Woods College of Advancing Studies Dean's Innovation Fund	Gretchen Weller Foundation	National Park Foundation	Society for the Protection of New Hampshire Forests	wbur
	Habitat for Humanity	Native Plant Trust	Soldiers Angels	World Central Kitchen
	Hickory Creek Elementary	New American Pathways	St. Jude Children's Research Hospital	Worlds Resources Institute
	Holler Health Justice	New Orleans Women & Children's Shelter	STEM Pathway Fund	Wounded Warriors
	Holy Cross	NEWIEE	Swim Across America	Xerces
	Homeward Bound	NRDC	Texas Civil Rights Project	
	Indigenous Women Rising	Nuru International	The Buckley School New York, NY	
	IRC	Ocean Conservatory	The Elephant Sanctuary	
CARE	Jimmy Fund Walk			



Investing in our Next Generation

During 2024, Ameresco funded scholarships and grants to students attending underserved schools in our local communities including Baltimore and Toronto. The funds were committed to students to assist with their education and their pursuit of personal and professional goals.



Baltimore City Public School

Maryland, U.S.

In Baltimore, we partnered with the College Bound Foundation for the third year to fund the Ameresco STEM Scholarship. This program supports a low-income Baltimore City Schools student with a desire to obtain a degree in a STEM field. In addition, we volunteered as Scholarship Readers, reviewing and scoring scholarship applications for the more than 275 privately funded scholarships managed by the organization.



Partnership with Balsam

Canada

In Canada, history reinforces the need to support under-represented communities. As part of our ongoing commitment to reconciliation, Ameresco Canada maintains a strong partnership with Balsam Indigenous Reconciliation Education & Advisory (formerly known as the Indigenous Treaty Partners). Together, our combined efforts and lasting relationship allowed us to issue our third annual scholarship. This program is designed to promote and support indigenous students attending post-secondary education, with focus in the field of engineering and science.

To further this initiative, Ameresco and Balsam will maintain connections with the awarded recipient throughout their career offering regular touch points, coaching, and mentoring sessions to ensure their future success. This second-year scholarship was featured on various social media platforms as well as in the Indigenous Clean Energy monthly review, hopeful to ensure reach across indigenous students across Canada. Ameresco's Progressive Accreditation in Indigenous Relations (PAIR) Committee will vote to select a recipient that demonstrated clear goals and passions that align with Ameresco.



STEM Like a Girl

Aligned with our vision to energize a sustainable world, Ameresco emphasizes the importance of exposing children to science, technology, engineering, art, and mathematics (STEAM). In 2023, Ameresco began a collaboration with the STEM Like a Girl organization, providing mentorship and support at their workshops. In 2024, we proudly became a Platinum Sponsor for the non-profit organization to further our commitment to educating and empowering young minds.

STEM Like a Girl, based in Portland, OR, provides programming focused on 3rd-5th grade girls. Their goal is to introduce girls to STEM activities and equip families with tools to foster a STEM identity for their daughters. The organization offers fun, hands-on science and engineering challenges that excite and expose girls to STEM fields.

By investing in the future of young women, Ameresco aims to create a more inclusive STEM community, inspiring the next generation of clean energy innovators and leaders. In 2024, Ameresco team members participated in workshops held in Seattle, WA, and Montclair, NJ, leading an "Illumination Investigation" activity to teach girls about the differences in energy use and light quality between light-emitting diode (LED) and incandescent lightbulbs. These activities sparked interest in STEM among the girls and their guardians, providing hands-on experience and informal interaction with volunteers. The girls embraced the design challenges, leaving with completed projects, greater confidence in their STEM abilities and knowledge of the benefits of energy efficiency.

The impact of our sponsorship extends beyond the immediate benefits to the girls. Our volunteers and mentors also gain valuable experiences, sharing their expertise and passion for engineering and science. They serve as role models, inspiring the girls to pursue their interests in STEM fields. The workshops foster a sense of community and collaboration, where both mentors and participants embrace a shared goal of creating more opportunities for young girls, particularly in the clean energy industry. We look forward to our continued support for STEM Like a Girl and the opportunity to foster tomorrow's female leaders and innovators.

"It has been such a pleasure working with [Ameresco employees] over the past year and we look forward to continuing our partnership. Your support has been critical for our expansion into Seattle and to date, we have hosted three workshops in King County and served over 80 girls. This donation will help us reach even more girls throughout the Pacific Northwest so they have the opportunity to build knowledge and confidence in STEM."





World

In order to thrive in today's interconnected world, we believe we must embrace a global perspective in every part of our business. By thinking globally, we can tap into a range of markets, access a broader talent pool, and leverage economies of scale. Moreover, a global mindset encourages us to prioritize universal standards for health and safety practices across our operations, ensuring the well-being of workers and stakeholders regardless of location. When it comes to supply chain management, thinking globally involves fostering transparency and accountability throughout our suppliers, from sourcing technologies and equipment to delivering finished products. This approach not only mitigates risks but also promotes sustainability and ethical business practices on a global scale, ultimately contributing to our long-term success and positive impact.



Safety First

An active and effective Safety and Health (S&H) Program whose staffing and functions are reflective of the Company's size, complexity, and operating exposures play a key role in the organization's overall performance. Ameresco's S&H Program was established to benefit first and foremost the employees and subcontractors it supports, but also as a safeguard and protector of the Company's assets. The objectives and functions of the Program are presented below.

- Prevent incidence of injury and illness throughout the Company
- Establish the safety and health policies and procedures
- Maintain lines of communication with all employees regarding their safety and health
- Ensure all employees receive the training necessary to safely perform their job
- Investigate all injuries, accidents and near misses to establish the root cause and develop the appropriate corrective actions to prevent reoccurrence



***ISO 45001 Certification:** Ameresco Canada and Ameresco UK are proud to be ISO 45001 certified, demonstrating our commitment to maintaining a robust occupational health and safety management system.*

Ameresco's Safety Organization

The senior S&H team at Ameresco is composed of business unit representatives, collectively bringing a wide range of educational backgrounds and professional experiences. This team is instrumental in supporting a network of site-based safety team members, ensuring the highest standards of safety and compliance across our operations, and is supported by our executive management team, ensuring that safety initiatives are prioritized and integrated into all aspects of our operations. This support is crucial for maintaining our commitment to safety and compliance.

The senior S&H team includes professionals with degrees in Industrial Engineering, Risk Control, and Occupational Health and Safety. Team members hold various certifications such as OSHA 30 Hour Construction Safety, Emergency Medical Technician, Advanced Safety Certificate, and numerous other OSHA and NSC certifications. They have extensive experience in project management, safety implementation, and ISO certifications for S&H programs.

Global Safety Ambassadors

In addition to our Safety Organization previously detailed, Ameresco's Global Safety Ambassadors (AGSA) group is comprised of representatives from across our business units. The AGSA program's objectives include reducing the incidence of injury and illness throughout the Company, improving overall safety in the work environment, and maintaining lines of communication with all employees. The AGSAs held eight meetings in 2024.

The function of the Global Safety Ambassadors program is as follows:

- Assist with identifying and investigating potential workplace hazards
- Develop processes to eliminate or reduce identified hazards
- Measure safety performance and trends
- Assist safety management in the implementation of S&H programs
- Administration and monitoring of established S&H programs
- Encourage the active participation of all personnel in the safety process
- Establish techniques to reduce accident frequency and severity rates
- Increase employee safety awareness and general morale
- Facilitate communication & cooperation between management and personnel
- Demonstration of results to management and employees

By establishing a concentrated committee dedicated to promoting and fostering employee and Company safety, AGSA solicit input and evaluate program performance to provide recommendations to senior and executive level management for continued overall process improvements.

Our safety leadership is grounded in five pillars:
Field Presence, Effective Communication, Feedback Mechanism, Accountability, Benchmarking



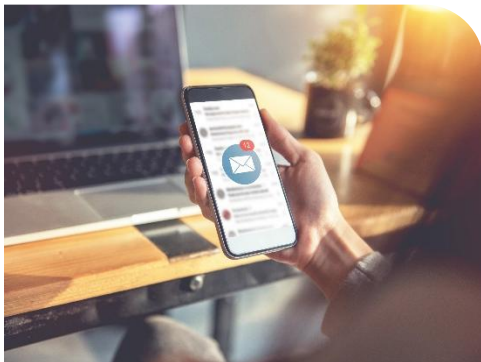
Integrated Safety Management Approach

Ameresco's focus on safety spans our global presence, including safety committees that focus on operations in the U.S., Canada, the U.K., and Continental Europe. The Company utilizes an Integrated Safety Management approach to perform our work safely:

- Define scope of work or task
- Analyze potential hazards
- Develop and implement safety controls
- Perform work safely
- Provide feedback to your supervisor to improve the process

Our worksites have a diligent focus on safety and health. 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. We also maintain an Ameresco Safety & Health Program manual, which is available on our Company Intranet and is divided into 32 sections to provide safety policy and procedural direction to a wide variety of services and/or activities.

Ameresco highly values the health and safety of our employees, contractors, customers, and communities. We truly believe that no financial goal, work task, deliverable, or schedule demand is worth an injury, and that every Ameresco employee, supplier, contractor, partner, and vendor has a responsibility to work safely.



Ameresco's Safety & Health team sends out a weekly "Safety Minute" email with detailed information on behaviors and tips to prevent avoidable accidents from common situations in the workplace and home.





Ameresco's Safety Organization provides the following support for project specific safety:

- Safety supplies for Ameresco personnel and customers/visitors & PM construction offices
- Required Federal and state safety, wage, and employment postings
- Assist project teams with the development and implementation of site-specific safety plans, hazard analyses, and field safety oversight
- Pre-construction meeting safety support (in-person or virtual)
- Safety inspections and audits of the project and subcontractors
- Accident and incident investigation support

**U.S. Department of Labor, Bureau of Labor Statistics incidence rates of nonfatal occupational injuries and illnesses by industry⁽¹⁾
and case types, and fatal occupational injuries by industry, 2023 (most recent published BLS data)**

	NAICS Code*	Total Recordable Cases ¹	Cases with Days Away from Work ¹	Cases with Days of Job Transfer or Restriction ¹	Total Fatal Injuries (Number)
BLS Industry Data (2023) Architectural, Engineering & Related Services	5413	0.60	0.20	0.10	15
Ameresco (2022)	54133	0.28	0.00	0.18	0
Ameresco (2023)	54133	0.46	0.09	0.18	0
Ameresco (2024)	54133	0.41	0.08	0.17	0

* 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.

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)



Safety Training

Our comprehensive employee safety training program is designed to ensure the highest standards of safety across our organization. This program is administered by our S&H team, with valuable input and guidance from our AGSA training sub-committee, and strong support from our executive management team. Most training programs operate on a 36-month recurring cycle, except where specific frequencies are mandated by local regulations or OSHA.

All training is managed through a centralized Learning Management System (LMS) to ensure that all training materials are kept current and up to date. The LMS also allows for the rapid deployment of new training modules or lessons learned initiatives enabling timely and relevant safety information. Our training programs comply with standards regarding the frequency and content of safety training. OSHA standards explicitly require employers to train employees in the safety and health aspects of their jobs, with specific training frequencies mandated for various topics. **In 2024, our employees completed 5,875 hours of safety training.** These figures do not include the OSHA Outreach Training Program's 10-hour and 30-hour safety courses and other external certifications that our employees hold, such as:

- Site Safety Managers, Construction Directors, Project Managers and Construction Managers hold the 30-Hour OSHA Construction Safety course completion cards
- Regional Safety Managers are OSHA Certified Trainers for the OSHA Construction Safety Courses
- Regional Safety Managers and Federal Site Safety Managers who are 40-Hour EM 385-1-1 Certified in Hazard Recognition under the U.S. Army Corps of Engineers
- Employees that hold Construction Health and Safety Technician certifications issued by the Board of Certified Safety Professionals

Project and operational alignment to safety regulations include:

Federal

- General Services Administration (GSA) & Department of Defense (DOD) – EM 385-1-1, Dated Nov. 30, 2014. (Safety and Health Requirements Manual)
- Department of Energy (DOE) – 10 CFR 851, Worker Safety and Health Program (WSHP)

Non-Federal

- Ameresco Operations and Maintenance (O&M) – OSHA, 29 CFR 1910, General Industry Standards
- Ameresco Construction Projects – OSHA, 29 CFR 1926, Safety and Health Regulations for Construction



Supply Chain

Ameresco is dedicated to sourcing services and materials from ethical, resilient, equitable, safe, and sustainable supply chains. We require all suppliers, subcontractors, and service providers—whether engaged through subcontracts, purchase orders, engineering service agreements, or other applicable contracts—to adhere to our Equal Employment Opportunity (EEO) commitments, Code of Business Conduct and Ethics, environmental, health and safety standards, and Child Labor policy. These expectations are embedded in our procurement practices to ensure alignment with our core values and compliance across our full supply chain.

Supply Network Resilience

Ameresco's commitment to running a resilient, sustainable organization extends beyond just our own employees, and impacts our ecosystem of suppliers—service providers, subcontractors, and vendors. We believe that a resilient supply chain not only derisks our business practices but also fosters innovation and strengthens our commitment to provide opportunity and access in the communities in which we live, work and serve. Ameresco is dedicated to collaborating with our customers to meet or exceed contractually committed supply chain goals through procurement and subcontracting of professional services.

We actively seek to engage the services of qualified local and small businesses with strong track records, and we are committed to helping them succeed by encouraging local supplier participation in our projects. Ameresco continuously works to expand and strengthen our supplier base by engaging a wide range of local suppliers across all our regions. We demonstrate this commitment by building long-term business relationships,

offering mentorship and training opportunities where possible, and helping suppliers grow their experiences and capabilities to secure work both with Ameresco and beyond.

Ameresco grows its supplier network through both competitive solicitations and, where appropriate, sole-source opportunities that allow us to engage unique and/or local suppliers. We also expand our network through active participation in industry events and collaboration with organizations that support local businesses and communities. Whenever possible, our bidding and outreach efforts include activities such as partnering with local, state, and federal supplier resilience programs; engaging with local business trade associations; and hosting procurement conferences and trade fairs for the local community.

To enable these goals, Ameresco is committed to continually improving the use of vendor management tools, to ensure efficient tracking of our supplier network and the full scope of contracted goods and services.

Fair Labor Practices

At Ameresco, we hold ourselves to the highest standards of ethical conduct and social responsibility, recognizing the critical importance of fair labor practices in shaping a sustainable and just global economy. Ameresco is committed to working with companies and manufacturers who share our unwavering commitment to ethical labor standards, particularly the prohibition of forced and child labor. Should a pattern of violation of these principles become known to Ameresco and not be corrected, we shall discontinue those business relationships to ensure our beliefs, standards, and vision for a just global economy are upheld.



Planet

Ameresco has long been in the business of mitigating the impact of climate change for our customers and communities – be it through reducing energy consumption, enhancing resilience, developing paths to decarbonization, and the many steps in between. Simply put, we deliver solutions that reduce negative impacts on our planet, and we remain committed to doing so for the long-term as, together, we energize a sustainable world. We recognize that much more needs to happen to make meaningful progress towards a climate positive future. We will continue to be a trusted partner that shows the way as we navigate dynamic market conditions.

Climate action demands responsibility, innovation, and the integration of clean energy with smart economics. Importantly, we need climate-positive actions that are financially viable and accessible. Ameresco is dedicated to assisting customers in achieving their climate, resilience, and sustainability goals through energy, water, and infrastructure solutions.

Communities globally are experiencing the impacts of increasing temperatures, rising sea levels, extreme weather events, grid disruptions, and more. They face the challenge of mitigating these escalating climate risks. We take pride in collaborating with customers who are setting higher standards, creating blueprints, taking action to reduce greenhouse gas emissions, and transitioning to more reliable and clean energy sources. Collectively, we have the power to make a lasting impact.

Ameresco's climate action strategy focuses on both our customer-facing work and our own operations. Our diversified portfolio of customer-owned projects, Company-owned energy assets, and suite of software and services enables us to meet the customer where they are in their decarbonization and resilience journeys. Each of our lines of business operate in synergy to provide support to net zero and beyond. We remain committed to climate action within our own operations and empowering our customers to do the same.



Global Energy Transition Outlook

The global energy transition refers to the transformative shift from an energy mix based on fossil fuels to a system centered on low- to no-carbon renewable energy sources. This paradigm shift has been called for by the second half of this century in order to reduce energy-related carbon dioxide emissions to ultimately mitigate climate change and limit global temperature to within 1.5° of pre-industrial levels, as outlined in the Paris Agreement.

The shift from fossil fuels to renewables is just one of the factors at play. The increasing need for energy resilience, reliability, and security for our aging built environment and grid infrastructure is key. Overlaid is the accelerating energy demand due to widespread electrification, urbanization, artificial intelligence (AI) and digitization, just to name a few. Additionally, levers such as technological advancements, geopolitical conflicts, and policy and regulatory support all have a role in the transition. Lastly, we must not omit the economic considerations in the equation - from the increasing costs of energy consumption and decreasing costs of renewable and distributed energy technologies, to the adoption of innovative financing mechanisms that can make projects financially feasible.

There is no single solution that can be deployed; we are constantly problem-solving to address the unique needs of each customer's energy challenges, risk factors, and goals. Some communities and organizations are driven by the cost savings that can be achieved by upgrading infrastructure with high-efficiency systems. Others are motivated to address strain on their grid with distributed and local resources to deliver better reliability, more flexibility and demand conservation. Many have set aggressive decarbonization commitments against which they are acting on a plan to meet targets. At Ameresco, we are confident that ingenuity, passion, and our collective action can meaningfully progress the global energy transition. We're proud to show the way.



Supporting our Customers' Climate Action Journeys

The primary driver of both Ameresco's and our customers' decarbonization initiatives is the mounting need to take meaningful near-term action to make progress toward both mitigation of climate change and adaptation in response to increasing climate threats.

Climate Action Impact

For over two decades, Ameresco has been a trusted sustainability partner. Our customers are responding to internal and external pressures to accelerate climate action and a just transition to net zero, while addressing the mounting need for resilience in their energy systems and infrastructure. As the global energy transition accelerates, we remain committed to developing clean, reliable, and sustainable solutions that reduce energy consumption, costs, and emissions, enhance resilience, and advance our customers' climate action goals.

From prioritized infrastructure improvements to deep energy retrofits, smart controls for better energy management, building and fleet electrification, firm and intermittent renewable supply, and resilient microgrid systems, our innovative solutions are tailored to meet the unique needs of each customer in their journey towards decarbonization, building resilience, and mitigating the impact of climate change.

As a recognized industry leader, we are driven by our vision to *energize a sustainable world*. In addition to our customer-owned projects, we are proud that the Company's energy assets add renewable and firm sources of energy to customers' supply mix, further facilitating our collective goals to achieve deep emissions reductions and accelerate the global energy transition. Our portfolio of Company-owned energy assets — including solar, battery energy storage systems (BESS), wind, landfill gas, and renewable natural gas (RNG) facilities — generates clean energy supply and security for a wide variety of off-takers.

Realizing the importance of supporting our customers' journey to net zero, we continue to make progress toward our goal to reduce our customers' carbon footprints by a cumulative 500 million metric tons by 2050. At the end of 2024, we were 25% of the way to this goal and we will continue to provide innovative, sustainable solutions that support customers' decarbonization.

Approximately 17 million metric tons of carbon dioxide equivalent (CO₂e) was avoided during 2024 from Ameresco's owned energy assets and our customer projects. Over 125 million cumulative metric tons have been avoided since Ameresco went public in 2010 through the end of 2024.

Ameresco's projects and owned assets' emissions avoidance in 2024 is equivalent to one of the following:



Greenhouse gas (GHG) emissions from **~44B miles driven by an average passenger vehicle**



Carbon dioxide (CO₂) emissions from **~2M homes' energy use for one year**



Carbon sequestered by **~17M acres of U.S. forests in one year**



Embracing Climate Action through our Advanced Technology Portfolio

Our Company is in business to deliver solutions that save energy costs, build resiliency, and decarbonize operational emissions – that is undoubtedly our lasting impact. Ameresco is a full-service energy partner that, since inception, has delivered over \$16 billion of energy solutions across financing models, markets, and technologies and has contracted over 5 gigawatt equivalents (GWe) of developed or managed renewable energy resources.

Our deep bench of technical experts design, develop, and construct solutions tailored to each customer's specific site, needs, and goals. We are honored to maintain long-term partnerships with our customers — from initial assessments and emissions inventories, to strategic decarbonization planning with a wide range of demand and supply solutions, through ongoing operations and maintenance of energy systems and infrastructure.

As global energy demand increases, we have the opportunity to prevent even more significant environmental damage by enabling customers to reduce their consumption, offset fossil-fuel based supply with firm and renewable options, and support a just energy transition in each community we serve.

We are here to support our customers with the deployment of financially savvy solutions to address the challenges of climate change, protect the environment and our communities, and bolster resilience in our energy systems.



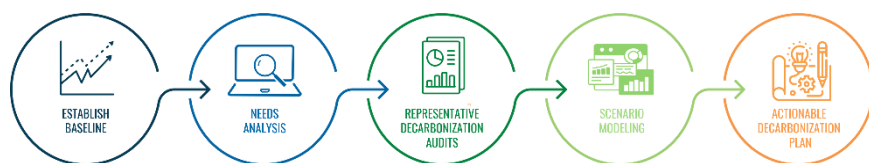
World Economic Forum & UN Habitat Award of Distinction for Public-Private Collaboration in Cities

Ameresco's Bristol City Leap (BCL) project was recognized by the World Economic Forum and UN-Habitat for the 2024 Award of Distinction for Public-Private Collaboration in Cities by the Global Partnership for Local Investment. This accolade recognizes the groundbreaking efforts of addressing the urgent need to reduce carbon emissions and meet ambitious climate targets through an innovative public-private partnership. The BCL project, a 20-year collaboration between Bristol City Council, Ameresco, and Vattenfall Heat UK to tackle climate change head-on, has a target of bringing £1 billion in investments for clean energy projects. From expanding EV charging stations to making schools and social housing more energy-efficient, the initiative is set to cut 140,000 tons of carbon emissions and generate 182 MW of renewable energy. Beyond sustainability, it's also creating jobs, supporting local communities, and proving that cities can lead the way in the fight against climate change.



Strategic Decarbonization Planning via Sustainability Advisory & Reporting

Our experience and track record of implementing clean technology and renewable energy solutions is backed by a best-in-class approach to decarbonization planning. This approach allows customers to develop the necessary data quality to plan and forecast emissions impacts of the various opportunities and scenarios using information gathered and refined during facility condition assessments, energy audits, and feasibility studies.



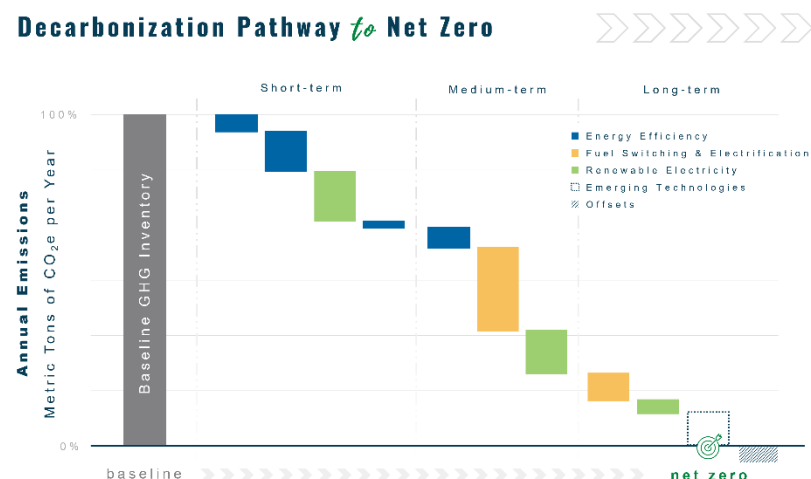
Our team embraces transparency in working with customer stakeholders to develop opportunities that reduce energy use, cut emissions, and build resilience, while meeting other objectives such as cost reduction and climate justice. Optionality is key to a successful decarbonization plan. Providing the necessary levels of transparency that presents all available technologies, alternative scenarios, and the opportunities/challenges of each is key to engaging leadership, seeking direction, securing alignment and buy in, and building positive momentum. Ameresco takes an agnostic approach and a data-driven prioritization model to evaluate scenarios using multiple criteria - be it financial, operational, environmental, and any other metrics.

We have significant experience in planning and designing actionable projects, helping to find financing solutions, and implementing projects for our customers. Thanks to our strong track record in clean energy project development and implementation, we bring a unique lens to scoping a strategic decarbonization plan.

We leverage quantitative and qualitative insights to identify and evaluate emission reduction measures, analyze costs and benefits for each, then group them into categories to help strategize implementation. We make a lasting impact through sustainability advisory and reporting by helping customers make sense of the volumes of energy data and create a tailored, actionable plan to decarbonize.

It's a critical time to consider what near-term impacts an organization can make to put a dent in the reductions needed on the trajectory to net zero.

Decarbonization Pathway to Net Zero



Back to the Basics with Efficiency & Conservation

Energy efficiency is recognized as the largest measures of demand management to decarbonize the built environment. Reduced consumption delivers energy savings and economic benefits. Moreover, retrofits paired with digitalization of energy systems using smart controls can further facilitate deep energy consumption and cost savings.

Comprehensive efficiency solutions — such as building envelope measures, heating and cooling systems, lighting and insulation upgrades — are all cost-effective technologies that support clean energy transition goals. From replacing inefficient lighting and optimizing HVAC systems to central plant upgrades and water conservation measures, the cost of implementing these measures will vary depending on the system size and facility type; however significant savings can be generated long-term through reduced energy bills and systems maintenance costs.

By reducing energy consumption, customers not only lower their operational costs but also increase financial resilience against future energy price volatility. Moreover, many of these energy efficiency measures qualify for various local, state, or federal incentives, further offsetting the initial investment. We can make a lasting impact through efficiency alone by reducing consumption, costs, and carbon all in one. Efficiency measures are a critical tool to make a meaningful stride towards net zero.



Smart Cities Connect Smart 20 Award for Transformative Infrastructure

Ameresco's LED Streetlighting, Controls, and Networking Project, developed in partnership with Memphis Light, Gas and Water and the City of Memphis, TN, received a 2024 Smart 20 Award for its transformative impact on energy efficiency and sustainability. This award celebrates innovative smart projects with measurable results including improving quality of life, garnering cost savings, and decreasing emissions. This project upgraded over 77,000 streetlights to LEDs, cutting energy consumption by 55%, saving over 37 GW annually, and reducing greenhouse gas also created local jobs and supports Memphis' goal of reducing emissions by 51% by 2035.



Right-sizing Renewable Supply

While efficiency is the first step to decarbonization by reducing the demand, a net zero goal cannot be achieved without transforming how energy is generated. On-site, local, and distributed renewable energy systems are key components of a comprehensive decarbonization and resilience strategy. Moreover, these solutions are a common place to start.

By generating clean, renewable energy, customers can significantly reduce their reliance on fossil fuel-based power, thereby reducing their carbon footprint. Whether intermittent solar and wind resources or firm solutions like baseload thermal renewable natural gas or geothermal resources, each customer project is tailored to right-sized renewable supply.

We can make a lasting impact through renewable supply solutions thanks to a shift away from reliance on fossil fuels — a major contributor to GHG emissions. Renewable sources like solar, wind, biogas, or the Earth's core temperature are abundant and continuously replenished.

The energy transition can start on a carport or rooftop, community solar farm, beneficially reused land, landfill or wastewater treatment site, by digging deep into the Earth, and more. Our customers have been creative in collaborating with us to embrace a carbon-free energy supply, making a meaningful impact on their scope 1 and 2 emissions.



Solar Power World's Top Solar Contractors

Ameresco was recognized by Solar Power World as a 2024 Top Solar Contractor, a prestigious list that ranks the leading companies in the U.S. solar and BESS industry. Ranks are determined by amount installed across markets in the year prior. Ameresco's rank in both the Top Solar Developers and Top Solar + Storage Installers lists underscores Ameresco's commitment to advancing solar technology, development, and installation, and its role in driving the adoption of renewable energy.



Modernizing Infrastructure for Resilient, Carbon-Free Energy

We must prioritize solutions that tackle energy resilience, stability, and security in our strategies. The increasing risks to our physical environment — such as severe weather events — emphasize the need for measures to enhance resiliency. Whether energy storage or clean energy microgrids, the potential impact for bolstering resiliency with these solutions is undeniable.

Modernized energy infrastructure and connectivity technologies enable a reliable and efficient way to manage energy resources, ensuring uninterrupted power supply, which is critical in many customer settings. A diversified energy supply with integration of distributed resources can meaningfully contribute to a more secure and sustainable clean energy future.

Innovative solutions can provide a pathway to integrate renewable energy into the built environment, directly reducing the reliance on fossil fuels. These solutions also enhance energy resilience, through stable and secure energy sources. In the face of increasing power outages due to extreme weather events exacerbated by climate change, having a reliable energy source is crucial for mission-critical customer facilities.

Technology pairings such as solar and battery energy storage systems can enable communities to generate, store, and use energy locally when the grid is offline. With increasing levels of renewable energy on electricity grids, improving grid flexibility will be a key part of the solution to ensure reliable, effective integration.



SEAL Environmental Initiatives Award

For the third year in a row, the Sustainability, Environmental Achievement & Leadership (SEAL) Business Sustainability Awards recognized an Ameresco project in its Environmental Initiatives category. Our Kūpono Solar project was recognized for its impact on sustainability and energy resilience. The project supports Hawaii's goal of 100% renewable energy by 2045 and the U.S. Navy's energy security objectives. Designed to power approximately 10,000 homes, it is expected to offset over 50,000 tons of CO₂ annually, stabilize energy costs, and create local jobs. Ameresco's leadership in clean energy continues to drive meaningful environmental and economic benefits, reinforcing its commitment to pioneering sustainable energy solutions.



Customers Making an Impact

Ameresco thrives in meeting each customer where they are in their climate action and resilience building journey and evolves with market advancements and new innovation. Pressures and drivers vary between markets – such as:

- The Federal government with resilience commitments to ensure mission continuity
- Utilities pushing to bolster grid resilience amid increasing strain from extreme weather events & reduce their emission factor
- Public sector entities laying the groundwork through energy conservation measures and deferred maintenance upgrades
- Education institutions embracing the opportunity to shape the next generation of clean energy leaders while providing comfortable and healthy learning environments
- Healthcare organizations striving to deliver top-notch patient care with the pressing need for 24/7/365 energy uptime
- Corporations navigating the ever-changing climate risk and compliance landscape while marching steadily towards net zero commitments

We are fortunate to be partnering with customers across so many segments of the built environment, and to be equipped to empower them with innovative and financially viable solutions to make an impact. Ameresco's energy efficiency, distributed resources, and renewable energy customers and projects spanning multiple industries have received accolades from market analysts, industry associations, and environmental groups. We are proud and honored to be recognized for our work in sustainability and resilience, the core principle of our business and an inherent value of our employees. This section features several highlights of our exemplary customer stories and the impact each has on their environment and local community.





Canadian Forces Base (CFB), Edmonton

Edmonton, Canada

Ameresco Canada secured a contract to design, engineer, and implement energy upgrades across 124 buildings at CFB Edmonton, covering 4.6 million square feet. The project includes LED lighting installations, boiler and heating system upgrades, conversion to electric heat pump systems, and a geothermal ground source heat pump system. Designed to save over \$2 million in energy costs annually and reduce GHG emissions by more than 27%, this initiative will also create approximately 125 new jobs in the Edmonton area by 2026. The project will provide CFB's troops with a more modern, comfortable, and efficient energy system while also significantly benefiting the surrounding community through reduced carbon emissions.



City of Pendleton

Oregon, U.S.

The City of Pendleton partnered with Ameresco to enhance infrastructure sustainability and advance net zero goals. In phase one of a multiphase project, Ameresco replaced 1,005 streetlights with LED technology, reducing energy costs and carbon emissions by over 50%, saving nearly 500,000 kilowatt-hours (kWh) annually, and cutting carbon emissions by 310 metric tons per year. In phase two, Ameresco is installing a 240 kilowatt (kW) solar canopy system at the Wastewater Treatment and Resource Recovery Facility. This system is designed to generate 325,000 kWh of electricity annually, reducing reliance on non-renewable energy sources. The solar canopy enhances water treatment processes and protects local water quality, contributing to environmental health and sustainability. This project demonstrates Pendleton's commitment to innovative environmental solutions.



Columbia County

Oregon, U.S.

Ameresco was chosen for an energy savings performance contract (ESPC) to modernize the historic John Gumm Building in Columbia County, which originally opened in 1919. This multiphase project involves upgrading boilers, HVAC, and ventilation systems, modernizing controls for energy efficiency, enhancing the building envelope and interior lighting, and implementing infrastructure solutions. The project aims to reduce operational costs and environmental impact while preserving the building's historic value. The infrastructure upgrades enhance community use, promote economic development, and sustainability efforts, fostering a sense of pride and heritage.



Enipeas Solar Project

Thessaly Region, Greece

Lightsource bp, a global leader in the development and management of solar energy projects, chose Ameresco Sunel Energy SA, a joint venture between Ameresco and Sunel Group, to construct the 560 megawatt (MW) Enipeas solar project in Greece. This flagship project, one of Europe's largest solar sites, underscores Greece's commitment to sustainable energy and economic resilience. Located in Larissa and Fthiotida, the project is designed to generate 900,000 megawatt hours (MWh) of electricity annually, powering 225,000 households and reducing CO₂ emissions by 379 kiloton per year. Ameresco Sunel Energy SA will oversee the design, construction, and maintenance, ensuring optimal performance. This collaboration supports Greece's decarbonization and energy independence goals, while boosting local employment through various construction and infrastructure jobs.



Kūpono Solar

Hawaii, U.S.

Ameresco partnered with Hawaiian Electric (HECO), the U.S. Navy, and the O'ahu community to develop the Kūpono Solar Project. As the largest solar and BESS facility on the island, Kūpono Solar is designed to deliver 42 MW of clean, renewable energy to the local grid. Ameresco owns and operates the facility, which is sited on approximately 131 acres of land at Joint Base Pearl Harbor-Hickam, under a 37-year land lease with the U.S. Navy. The site includes a 42 MW solar array and a 42 MW / 168 MWh BESS, which enables renewable energy to be dispatched after sunset, during peak evening hours. This integrated system generates, stores, and delivers reliable clean energy to the local grid, powering approximately 10,000 homes on O'ahu. The project significantly reduces dependence on fossil fuels, creating a pathway to increased energy independence and providing energy security for HECO customers. It is expected to reduce over 50,000 tons of CO₂ annually, equivalent to offsetting emissions from 12,000 cars every year.

The Kūpono Solar Project not only provides local residents with clean, renewable energy but also addresses the growing need for energy resilience, reliability, and affordability on the island. It creates local construction jobs, boosts the economy through the purchase of local materials, and provides philanthropic support to the community through organizations, charities, and education. Additionally, the project aligns with city, county, and state goals of achieving 100% renewable energy and carbon neutrality by 2045, supporting the Department of Defense's long-term energy security initiative.

Energizing Environmental Stewardship

During the construction phase, the project team discovered a wild beehive and contracted a professional beekeeper to relocate the over 500,000 bees to the agricultural side of the island. When the project was completed, the team brought the bees back to the original location to continue their role as essential pollinators in the area. The project also utilizes 200 sheep to graze on the Kūpono Solar to control the vegetation around the solar panels thus eliminating the need for fossil fuel-powered mowers and weed whackers, as well as harmful herbicides. The sheep also benefit from the shade provided by the solar arrays. To support the local community's efforts to promote environmental responsibility, Ameresco sponsored and participated in a Genki Ball event to help cleanse the Salt Lake Waterway in Honolulu. We joined the community and local legislators to hurl over 1,000 Genki homemade balls that sink to the bottom of waterways to digest the sludge that accumulates from organic debris, trash and various pollutants. They are designed to absorb toxins and bacteria, helping to improve the water quality for aquatic life.





London Stadium

London, U.K.

As a symbol of athletic achievement and community engagement, London Stadium aimed to demonstrate its commitment to sustainability and progress towards net zero by incorporating rooftop solar power. Ameresco was chosen to implement an innovative solution that would overcome the challenge posed by the stadium's low weight-bearing membrane roof, spanning 6,500 square meters. The lightweight flexible silicon module solar system being installed maximizes energy generation levels while seamlessly integrating with the stadium's architectural constraints and will generate approximately 840,000 kWh of clean electricity annually, the equivalent of powering over 259 homes. In addition to reducing the stadium's energy costs and carbon footprint, the solar project will power concerts and sporting events with on-site generation, making London Stadium one of the most sustainable live event venues in the world.



Matchbook Learning

Indiana, U.S.

Matchbook Learning, part of the Indiana Charter Schools system, chose Ameresco to renovate two industrial warehouses into a state-of-the-art high school and vocational facility focused on energy management and sustainability. The Match High School and Career Center is the first recipient of funding from the U.S. Department of Energy's (DOE) Renew America's Schools Grant, which will help finance this transformative project. Integrated with advanced energy systems and renewable energy resources, the learning spaces will feature programs to prepare students for sustainable careers. Ameresco will develop the facilities, serving grades 9-12, from two industrial warehouses spanning a combined 54,000 square feet. The development of both buildings will amount to over \$20 million in improvements and upgrades.





Mountain Water Regional Special Services District

Utah, U.S.

To incorporate solar energy while preserving the natural beauty of the surrounding land, Mountain Regional Water Special Service District (MRWSSD) in Utah partnered with Ameresco and D3Energy to develop an innovative floating solar installation at its Signal Hill Water Treatment Plant. This project, Utah's first floating solar array, is designed to generate approximately 871,000 kWh of clean energy annually, offsetting about 92% of its annual grid energy consumption and reducing energy costs by 80%. As a provider of drinking water to the Park City region, MRWSSD's installation not only preserves natural resources by utilizing water surfaces instead of three acres of land but also reduces annual carbon emissions by approximately 609 metric tons.



Napanee Battery Energy Storage System

Ontario, Canada

Partnering with Atura Power, a subsidiary of Ontario Power Generation – through a joint venture known as Napanee BESS, Inc. – Ameresco is implementing the first utility scale, grid-connected battery project in the region. The project will participate in the Independent Electricity System Operator (IESO)'s electricity market, bolstering the province's energy security and reliability. The 250 MW / 1,000 MWh battery system, one of the largest in Eastern Canada, is expected to create up to 80 jobs for local contractors, boosting the local economy.





Northeastern University

Massachusetts, U.S.

Northeastern University, a global leader in experiential learning, partnered with Ameresco to enhance its sustainability efforts by completing a rooftop solar installation at the landmark Snell Library. Collaborating with Northeastern's Climate Justice & Sustainability Hub, Ameresco conducted a detailed facility and energy analysis before designing and developing the on-grid rooftop solar installation. Through meticulous planning and execution, Ameresco seamlessly integrated solar technology to power Snell Library, which welcomes over two million visitors annually. The rooftop solar system will offset approximately 146 metric tons of carbon emissions per year, showcasing the transformative power of solar integration in urban environments. This project marks a significant milestone in the university's journey to decarbonize its Boston campus.



Public Schools of the Tarrytowns

New York, U.S.

Ameresco partnered with the Public Schools of Tarrytowns to enhance sustainability and renewable energy efforts for the district. Following a thorough RFP process, Energia selected Ameresco to lead the Comprehensive Energy Audit. The project includes lighting improvements, energy management systems upgrades, and a district-wide solar initiative with a capacity of 832 kW. The solar array is expected to produce over 1,000,000 kWh annually, significantly contributing to Tarrytowns' sustainability goals. This initiative aligns with the Energy Performance Contracting (EPC) model, ensuring a budget-neutral solution with guaranteed savings and performance. The project also supports STEM learning for students, providing a \$75,000 STEM Curriculum Grant.





Roseburg Urban Sanitary Authority

Oregon, U.S.

The Roseburg Urban Sanitary Authority (RUSA) chose Ameresco to implement a transformative energy program. This collaboration enhances the resilience, sustainability, and cost-effectiveness of RUSA's key facilities, including its main office, Wastewater Treatment Plant and Natural Treatment System. With nearly \$2.9 million in grant funds from the Oregon Department of Energy, the project includes the installation of 800 kW, 50 kW, and 400 kW solar systems, generating significant clean energy and reducing carbon footprints. This initiative not only boosts energy resilience and reduces costs but also fosters community engagement and educational opportunities, setting a new standard for renewable energy adoption in public utilities.



U.S. Army Garrison Fort Detrick

Maryland, U.S.

To enhance energy independence, sustainability, and resiliency at U.S. Army Garrison Fort Detrick, the Defense Logistics Agency Energy selected Ameresco to develop an advanced renewable energy system. This two-phase project includes an 18.6 MW solar facility and a 6 MW / 6 MWh BESS. Ameresco designed, built, owns, operates, and maintains the BESS, which integrates seamlessly with the existing solar energy facility. This integration improves power quality and corrects fluctuations in generation. The project generates electricity equivalent to powering approximately 2,720 homes per year, reduces annual CO₂ emissions by approximately 19,000 metric tons, and provides essential backup power, supporting the Army's mission-critical operations during potential outages.





United Power

Colorado, U.S.

Ameresco partnered with United Power, an electric cooperative serving homes, farms, and businesses across Colorado's northern Front Range, to provide eight battery arrays – four 11.8 MW and four 7.8 MW – across eight different substation sites. With a total storage capacity of approximately 313 MWh, these batteries are designed to enable the cooperative to store and dispatch power efficiently during periods of high consumption while seamlessly integrating renewable resources into their operations. As the largest wholly-owned asset contract in Ameresco history, this project underscores the global need for energy storage to bolster clean and sustainable power sources.



University of California, Irvine Health

California, U.S.

The University of California, Irvine and its health system, UCI Health collaborated with Ameresco to install two solar arrays at their all-electric, zero-emission medical campus. This initiative is a significant step towards UCI Health's goal of carbon neutrality and 100% clean energy. The project includes a combined 1.4 MW capacity system expected to generate over 2.3 million kWh of clean energy annually, equivalent to the energy consumption of over 200 homes. Ameresco will design, build, finance, and maintain the solar systems, ensuring optimal performance over a 25-year power purchase agreement (PPA) term. This groundbreaking initiative enhances energy resiliency and supports climate action, setting a new standard for sustainable healthcare facilities.



Destination: Net Zero Evaluating Our Own Environmental Impact

Ameresco has been committed to achieving carbon neutral scope 1 and scope 2 operations by 2040. To ensure our interim emissions reduction milestones are on pace with actions required to limit warming to 1.5°C, we are also working to establish GHG reduction targets through the Science Based Targets Initiative (SBTi) by 2025 and validate our net zero targets with science-based certification.

Since the Company's initial carbon reporting, we have focused our attention on implementing improved processes while establishing robust data management protocols to prepare for third party assurance and disclosures. Our Ambassadors of Impact program includes internal subject matter experts with expertise in decarbonization and net zero planning, who have significant experience helping our own customers prepare for reporting and disclosures.



Empowering our Customers with Ameresco's Renewable Energy Asset Portfolio

Supporting our customers' net zero goals and meaningful climate action requires bold and collaborative solutions. Increasingly, Ameresco is delivering low-carbon solutions through our owned energy assets. Our distributed generation and RNG facilities provide customers with reliable, affordable clean energy without the risk and expense of ownership and operation.

As an environmental services provider and renewable energy asset developer, owner and operator, we are proud of our owned energy asset portfolio that delivers renewable energy for our off-take customers' benefit.

As of December 31, 2024, Ameresco owns and operates 731 MWe of energy assets spanning solar, wind, BESS, biogas-to-electricity, and RNG. The Company placed a record 241 MWe of energy assets into operation during 2024 — including three RNG plants and several BESS and solar plants.

Many of these assets, particularly the thermal energy plants and pipelines, require gas and electricity to operate. As discussed in our previous reports, operation of these assets represents the majority of our scope 1 and 2 emissions in our baseline year (2019), a trend which continued in 2024. Approximately 98% of Ameresco's carbon footprint is attributable to operating these energy assets.

We take into consideration our operational boundaries when it comes to measuring emissions from our energy assets. Particularly for our biogas plants, this includes upstream and downstream considerations.

We're proud to be working together with our ecosystem of partners, customers, and off-takers to avoid even higher emission levels that would have been emitted from source bio-matter.

As an alternative to fossil natural gas, RNG is produced by refining biogas (which is primarily biogenic methane that is a natural byproduct of the decomposition of organic material) into a renewable fuel source that can be injected into the existing natural-gas pipeline networks instead of allowing it to escape into the atmosphere.

The biogas used to produce RNG is derived from a variety of sources, including municipal solid waste landfills, digesters at water resource recovery facilities (wastewater treatment plants), livestock farms, food production facilities, and organic waste management operations.

There is a great focus on reducing methane emissions due to its outsized warming potential, which is more than 28 times as potent as CO₂, according to the U.S. Environmental Protection Agency.

Capturing methane from sources where it would otherwise end up in the atmosphere is critical. The finished product can then be transported in existing pipeline infrastructure and ultimately lower our asset off-takers' emissions by reducing fossil fuel consumption.



On one end, we work with partners who are looking to address their renewable resources. As of the end of 2024, we have collaborated with Republic Services on 14 renewable energy projects, with another 8 projects in various stages of development, permitting and construction. Ameresco's 18-year collaboration with Republic Services continues to support the development of renewable energy facilities and reduce harmful emissions. The benefits of each of the RNG plants on their landfill sites directly contribute to Republic Services' long-term sustainability goal to beneficially reuse 50% more of their biogas by 2030.

Bookmarking the other end of biogas processing, these Ameresco-owned assets directly contribute to scope 1 and scope 2 reduction benefits for our customers. For each therm of RNG produced, a therm of fossil fuel natural gas is directly avoided. In addition to our RNG energy assets, Ameresco's biogas-to-electricity assets capture landfill and sewer gas that would have otherwise been flared and convert it to green electricity using efficient combined heat and power systems.

In total our owned energy assets helped our customers avoid 455,000 MT of CO₂e emissions in 2024, which is 136% of Ameresco's 2024 operational scope 1 and scope 2 emissions.

Developing strategies to mitigate and offset the emissions from our owned energy asset portfolio will be central to our net zero journey, particularly as we expect our owned energy asset portfolio to continue to grow and provide meaningful carbon avoidance for our customers as beneficial off-takers of the renewable energy.



Keller Canyon

California, U.S.

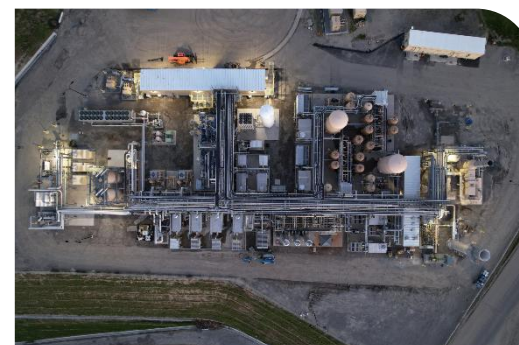
In partnership with Republic Services, Ameresco developed, operates, and owns the Keller Canyon Landfill Gas-to-Energy (LFGTE) to RNG plant, the first of its kind in California. This groundbreaking project, located in the San Francisco East Bay Area, is designed to process 4,500 standard cubic feet per minute of raw landfill gas, converting it into a low-carbon fuel source.

The facility achieved commercial operation in September 2024 and is a significant step towards advancing Republic Services' sustainability goal of beneficially reusing 50% more of their biogas by 2030. The Keller Canyon RNG plant is not only the largest in California but also the first in the state to be powered by a co-located LFG-to-Electric plant. This innovative integration enhances the overall sustainability benefits, providing clean energy resources to the local grid. The project is expected to reduce annual carbon emissions by approximately 62,000 metric tons, equivalent to removing 30,000 cars from the road. This initiative not only provides clean energy but also boosts the local economy and supports community development.

The Keller Canyon RNG plant exemplifies Ameresco's commitment to creating sustainable energy solutions and fostering environmental stewardship. By converting landfill gas into renewable natural gas, the project sets a new standard for renewable energy projects and demonstrates the potential for innovative solutions to address modern energy challenges.

Supporting California's Carbon Commitments

With an ambitious goal of achieving 60% renewable energy by 2030 and reaching carbon neutrality by 2045, the state of California has been at the forefront of securing a sustainable future. The Keller Canyon RNG project exemplifies the state's commitment to increasing its renewable energy portfolio and decreasing reliance on fossil fuels. At the Keller Canyon ribbon-cutting ceremony in October 2024, elected officials and utility leaders including California Air Resource Board Chair Liane Randolph, California Energy Commission Chair David Hochschild, and PG&E Vice President Christine Cowser joined the event to show their support and emphasize the project's significant impact towards the state's goals.



Our Carbon Footprint

Ameresco is progressively improving the management and reporting of carbon emissions as it prepares for increased levels of disclosure in alignment with global reporting standards. As introduced in previous reports, our scope 1 and scope 2 emissions calculations are structured to only include sites where we are directly paying the bills, with assets outside of our operational boundary allocated to scope 3.

Ameresco's 2024 estimated scope 1 and 2 emissions were 334,316 metric tons of CO₂e across our global operations. Since we started reporting, the Company's U.S. operations account for close to 100% of our carbon footprint (scope 1 and scope 2 emissions), the vast majority of which (~98%) can be attributed to our owned energy assets including biogas-to-electricity, biogas distribution, and renewable natural gas.

We intend to continue to improve our emissions reporting methodology to accurately capture our complex operational characteristics. We aim to establish a robust, data-driven baseline in 2025 with science-based targets (SBTs) set to 2030 and beyond, disclosing short- and medium-term targets for scope 1 and 2 emissions en route to net zero.

Global GHG Emissions (Metric Tons CO₂e)

Scope	2024	2023	2022	2021
Scope 1	283,701	321,111	322,410	300,693
Scope 2	50,615	39,180	33,397	30,273
Total Scope 1 + 2	334,316	360,291	355,807	330,966
Scope 3 Limited ¹	4,824	4,532	3,725	6,487

¹ Includes employee commuting and business travel.



Scope 1 and 2 by Location (Metric Tons CO₂e)

Location		2024	2023	2022	2021
United States	Scope 1	283,701	321,111	322,410	300,693
	Scope 2	50,614	39,179	33,396	30,268
Canada	Scope 1	0	0	0	0
	Scope 2	0	0	0	0
Europe	Scope 1	0	0	0	0
	Scope 2	1	1	1	5
Total	Scope 1	283,701	321,111	322,410	300,693
	Scope 2	50,615	39,180	33,397	30,273

Scope 1 and 2 by Asset Class (Metric Tons CO₂e)

Asset Class	2024	2023	2022	2021
Energy Assets	328,436	355,442	351,097	328,854
Buildings	3,629	2,921	2,920	1,317
Fleet	2,251	1,545	1,789	795
Total Scope 1 & 2	334,316	359,908	355,806	330,966

Carbon Intensity – Scope 1 & 2 (Metric Tons CO₂e per Million Dollars of Revenue and per Full-Time Employee)

	2024	2023	2022	2021
Scope 1 & 2 MT CO ₂ e / Revenue	189	262	195	272
Scope 1 & 2 MT CO ₂ e / FTE	222	240	261	259



Policy

Governance of our Business

Ameresco recognizes that good governance practices and policies are essential for sustainable growth, a resilient business, and long-term success. We are committed to upholding the highest ethical standards and maintaining transparency in our operations. Our strong commitment to corporate governance is reflected in our policies and practices, which are designed to ensure accountability, transparency, and compliance with legal and regulatory requirements. With a relentless focus on innovative leadership, wide perspectives of thought, and meaningful business ethics, Ameresco's corporate governance practices are designed to enable us to execute the most complex projects at the highest level.

As a publicly traded organization, Ameresco is dedicated to ensuring that its Board of Directors provides effective oversight of the Company's operations and strategic direction. Our Board of Directors is composed of experienced and knowledgeable individuals who are committed to promoting good governance practices, and who bring a wide range of skills and expertise to the table.

We also maintain robust risk management protocols that are designed to identify, assess, and mitigate potential risks to our business operations. Additionally, we recognize the importance of cybersecurity in protecting our Company and our customers' information, and we have implemented measures to safeguard against cyber threats.



Board of Directors

Our 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.

Currently, our eight-person Board consists of 75% independent directors. More information about each of our directors can be found at ir.ameresco.com. 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. Over the past couple of years, we have refreshed our board of directors with the director appointments in July 2021 and April 2023. We continue to be committed to ensuring our board represents a variety of skills and backgrounds relevant to our business and our Company's growth.

Our President and Chief Executive Officer, Mr. George P. Sakellaris serves as both our chairman of the Board and president and chief executive officer. In light of the dual role played by Mr. Sakellaris in our corporate governance structure, we also established a position of lead independent director. Mr. Sutton, who is an independent director, is our lead independent director.

One of the key functions of our Board is informed oversight of Company performance, strategy, capital allocation, succession, and our risk management process. Our Board also analyzes the three-year strategic plan and reviews progress towards stated goals with the Executive Management Team on a quarterly basis. Our Board as a whole, oversees Company risk management, and its standing committees address risks inherent in their respective areas of oversight.

Our Board as a whole, oversees Company risk management, and its standing committees address risks inherent in their respective areas of oversight. We provide regular updates to our Board to ensure they have a clear understanding of Environmental, Social, and Governance (ESG) matters, including regulatory requirements and their potential impacts on the Company.

Ameresco, Inc. Board of Directors

George Sakellaris

Chairman, President and CEO, Ameresco

David Corrsin

Executive Vice President, General Counsel, Secretary, Ameresco

Claire Hughes Johnson

Corporate Officer and Advisor, Stripe

Jennifer L. Miller

*Chief Business Sustainability Officer (Retired), Sappi North America;
Chair of Nominating and Corporate Governance Committee*

Charles R. Patton

*Executive Vice President, External Affairs (Retired),
American Electric Power Company, Inc.*

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*



Board Committees

The quarterly meeting cadence of our Board and committees support regular senior management engagement, regular business, governance, regulatory updates, and oversight of our enterprise risks and other key initiatives, including climate-related risks and cybersecurity. A summary of the oversight responsibilities of our Board and committees is included in the chart below. Our Board is guided by our Code of Business Conduct and Ethics ("Code"), as well as our Corporate Governance Guidelines. These documents, as well as other Corporate Governance documents, may be found at ir.ameresco.com.

<div>Board</div> <ul style="list-style-type: none">• Our Board is responsible for monitoring and assessing strategic risk exposure and overall enterprise risk exposure.• Our Board reviews management updates quarterly and holds a strategic session with management annually. These updates and sessions also cover topics such as capital allocation, succession planning, cybersecurity and ESG.• The Chair of each of our Board Committees provides a report to the full Board of matters covered at the Committee level.		
<div>Audit Committee</div> <ul style="list-style-type: none">• Oversees risks related to financial reporting and internal controls.• Oversees cybersecurity risk, including periodic updates.	<div>Compensation Committee</div> <ul style="list-style-type: none">• Oversees Company risks and policies related to compensation, recruiting, and retention of our executive officers.• Oversees risks related to our broader Company compensation philosophy and succession.• Receives updates and oversees risks related to the regulatory environment for compensation.	<div>Nominating & Corporate Governance Committee</div> <ul style="list-style-type: none">• Evaluates and makes recommendations regarding the organization and governance of the Board and its committees.• Oversees the evaluation process for the Board and its committees.• Oversees corporate governance policies and procedures.• Reviews succession plans for Board and executive leadership.• Receives regular updates on ESG matters.



Executive Management Team

Led by our President and Chief Executive Officer (CEO), George Sakellaris, Ameresco's Executive Management Team (EMT) is comprised of nine senior leaders with decades of combined experience in energy efficiency, renewable energy, distributed generation technologies, project development, construction, contracting, procurement, risk management, and more. The EMT oversees the day-to-day operations of the Company and meets monthly to focus on Ameresco's strategic initiatives. The EMT incorporates the Company's impact initiatives into its annual goals, further elevating the attention and focus on achieving these goals throughout the Company.

Ameresco's Executive Management Team



George Sakellaris
*President and Chief
Executive Officer*



Michael Bakas
President of Renewable Fuels



Nicole Bulgarino
*President of Federal Solutions
and Utility Infrastructure*



Mark Chiplock
*EVP, Chief Financial Officer,
and Chief Accounting Officer*



Peter Christakis
*President of East USA &
Greece; Project Risk*



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



Leila Dillon
*SVP, Corporate Marketing
and Communications*



Louis Maltezos
*President of Central and Western
USA, Canada Regions*



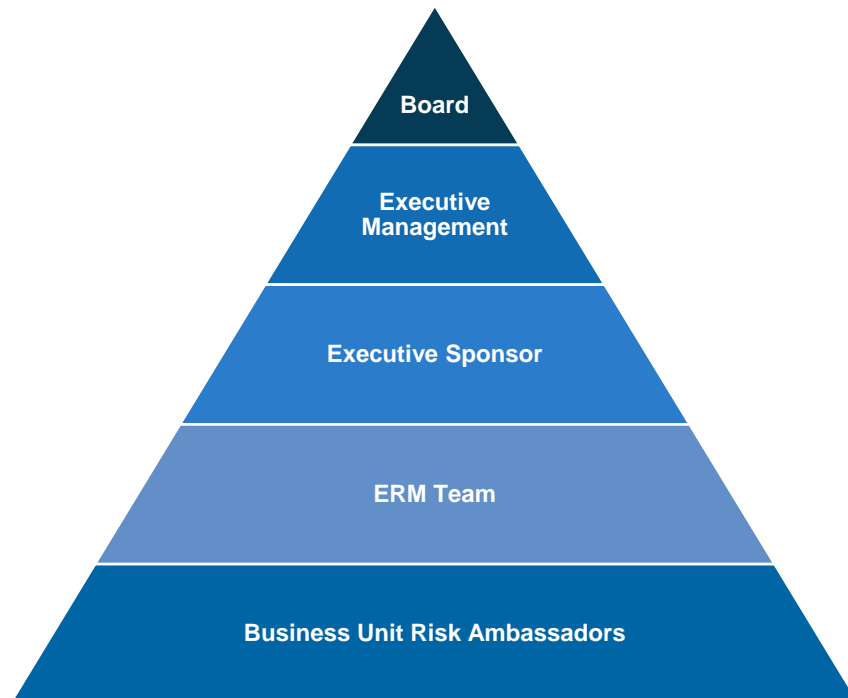
Lenka Patten
*SVP and Chief Human
Resources Officer*



Enterprise Risk Management

Ameresco has an enterprise risk management (ERM) program strategically attuned to our business, emphasizing scalability, sustainability, and the promotion of a governance-focused culture. We are continuing to evolve our ERM programs and, in this ongoing process, we are actively identifying, assessing, and monitoring a spectrum of risks. These include among other things, risks associated with strategy, finance, reputation, climate and environment, human capital, cybersecurity, emerging trends, health and safety, crisis management, operations, compliance, and regulation. Through monitoring and assessment, our organization adopts a proactive stance, enabling the anticipation and mitigation of potential threats to our strategic objectives and business operations.

Ameresco's ERM is structured as follows:



Ethics & Compliance

We have a strong commitment to conducting Ameresco in accordance with high standards of integrity and in compliance with applicable laws and regulations. As a condition of employment, each of our employees is required to adhere to our Code, 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 our Code. Ameresco's Code can be found at ir.ameresco.com.

The Foreign Corrupt Practices Act (FCPA) prohibits giving anything of value to a foreign official, which includes party officials and representatives of international organizations, for the purpose of obtaining, retaining or directing business to any person or Company or obtaining an improper business advantage. Facilitation of payments is also prohibited. Ameresco's Code requires that all employees, officers, and directors comply with all laws, rules, and regulations applicable to Ameresco wherever we do business. Every employee is required to review and certify annually that they understand and agree to the Code. Our contractors are also required to adhere to our Code.

As a Federal contractor, we are required to maintain updated representations and certifications in FAR 52.212-3, Offeror Representations and Certifications—Commercial Items. As such, we are:

- subject to the Procurement Integrity Act which prohibits improper exchanges of source selection information and contractor bid or proposal information to protect the legitimacy of Government contract competition procedures.
- prohibited from providing or attempting to provide or offering to provide any kickback; soliciting, accepting, or attempting to accept any kickback; or including, directly or indirectly, the amount of any kickback in the contract price charged by Ameresco to the Government or to any higher-tier contractor.
- strictly prohibited from giving or offering to give money or anything of value to a Government official to influence any governmental action or decision.



Whistleblower Hotline

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

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 entity we engage for business purposes, including our subcontractors, consultants, and vendors, share the same stance.

Executive Compensation

We release a pay ratio disclosure that includes the annual total compensation of the median employee (excluding the 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. Our most recent Proxy Statement can be found at ir.ameresco.com.

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.



Cybersecurity

Information Technology & Cybersecurity Risk Management

As is the case for all large companies, we are regularly subject to cyberattacks and other cyber incidents and, therefore, cybersecurity occupies a pivotal role within our risk management process. We adhere to a risk-based, multi-layered “defense in depth” approach that is dedicated to the identification, protection, detection, response, and recovery from cyber threats and incidents.

We understand that a single technology, process, or business control cannot wholly prevent or mitigate all potential risks. Therefore, we employ a multitude of technologies, processes, and controls, each functioning independently but collectively forming a cohesive strategy aimed at minimizing risk. This strategy is evaluated through various means, such as frequent research and industry security briefings among our information technology (IT) group, internal and external audits, independent program assessments, control attestation reports, penetration testing, and other exercises that gauge its effectiveness. Threats and incidents connected with third party service providers are considered and managed under this process as well.

We engage external parties, including consultants, independent privacy assessors, computer security firms and risk management and governance experts, to enhance our cybersecurity oversight. For example, we have engaged an outside consulting firm with expertise in the field to help us assess our systems, monitor risk and implement best practices and to support the internal audit of our cyber security programs and we regularly

consult with industry groups on emerging industry trends. In addition, as part of our overall risk mitigation strategy, we maintain cyber insurance coverage.

Our cybersecurity policies, standards and procedures include cyber and data breach response plans, which are periodically assessed against the National Institute of Standards and Technology Cybersecurity Framework. We do not believe that there are currently any risks from cybersecurity threats that are reasonably likely to materially affect us or our business strategy, results of operations, or financial condition.

Cybersecurity Governance & Oversight

The audit committee of our Board provides direct oversight over cybersecurity risk, receiving periodic updates from management and providing feedback. Agendas for quarterly updates are developed and adjusted throughout the year to adapt to any emerging risks or key topics and include, a wide range of information, including the prevailing cybersecurity threat landscape, investments in infrastructure, trainings programs, and opportunities for bolstering the security of our Company's systems and the protection of our products and operations. The full Board receives regular reports from the audit committee and our management on our cybersecurity program and the emerging threat landscape.

Our IT team is responsible for leading companywide cybersecurity strategy, policy, standards, and processes and works across relevant business units. Our SVP of IT has more than thirty years of experience and, based on tenure with Ameresco, has a deep understanding of our technology and business needs and the cybersecurity opportunities and risks we face.



In actioning our cybersecurity strategy, our management together with our SVP of IT evaluate the materiality of any cybersecurity threats and incidents utilizing both qualitative and quantitative considerations. Our internal audit team also provides independent testing on aspects of the operations of our cybersecurity program and the supporting control framework.

Our cybersecurity program is designed to ensure the confidentiality, integrity, and availability of data and systems as well as to ensure timely identification of and response to any incidents. This design is geared towards supporting our business objectives and the needs of our valued customers, employees, and other stakeholders. We firmly believe that cybersecurity is a collective responsibility that extends to every employee, and we prioritize it as an ongoing objective. To increase our employees' awareness of cyber threats, we provide education and share best practices through a security awareness training program. This includes receiving regular exercises, cyber-event simulations, training programs, and an annual attestation to our Technology Acceptable Use Policy.

In 2024, our employees completed 4,863 hours of cybersecurity training. We believe this dedication to cybersecurity training helps lower our exposure to cyber threats.

Ameresco must also meet several compliance requirements such as SOX, SOC 2 Type II, ISO 27001 and NIST Security frameworks. Our customers can review our independent security audits to gain comfort in our program's effectiveness.

Customer Privacy

Policies and practices relating to the collection, usage, and retention of customer information are critical to ensure the privacy and security of our customers. These policies and practices are referenced in different areas of our organization such as website or internally via our human resources information system / IT system.

Our policies generally cover the collection of information, transparency, and consent, how it is used, its retention duration depending on regulatory requirements or other internal business factors. We take proactive steps to ensure that privacy and security of all information is maintained at the highest levels via our policies and practices.



Public Policy Engagement

Policy Advocacy

Ameresco works closely with a range of public, private, and non-profit partners at all levels of government to advocate for policies that support clean energy deployment, energy efficiency, and carbon reduction.

At the Federal level, Ameresco's 2024 advocacy efforts focused on advancing and supporting the implementation of the Infrastructure Investment and Jobs Act (IIJA) and Inflation Reduction Act (IRA). The laws are creating new opportunities across Ameresco that we believe will benefit a wide range of our customers.

For instance, in 2024, Ameresco helped our customers secure over \$122 million in Federal grant funding. Additionally, we continued to closely monitor and provide feedback on new clean energy and energy efficiency tax incentive guidance issued by the U.S. Treasury Department and Internal Revenue Service that could impact our operations.

Following the 2024 elections, the U.S. Congress and the new Administration have expressed an interest in re-examining these energy tax incentives. As such, Ameresco's 2024 advocacy also focused on educating these stakeholders on the positive impact energy tax incentives are having in helping achieve President Trump's energy dominance agenda.

Beyond the IIJA and IRA, Ameresco works with Congress and the Administration to promote the use of performance contracting to improve the energy efficiency of Federal facilities. Ameresco has supported the development of such policies, advocated for increased funding for the Department of Energy to administer related programs, and worked to educate stakeholders on the merits of this public private partnership.

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

We work closely with state and local governments, state energy offices, utilities, and utility commission to facilitate these policy changes.



Industry Organization Engagement

Our public policy engagement is often conducted in partnership with industry groups and trade associations. Through active and engaged participation in these organizations, Ameresco is able to help shape industry priorities and to advance climate action and resilience. A sampling of Ameresco's national and regional trade association memberships is included on the following page. Several of these organizations also included Ameresco executives and employees in a leadership capacity in 2024, such as:



Alliance for Climate Transition: Mike Bakas, President of Renewable Fuels, serving on the Board of Directors for the Alliance for Climate Transition – a non-profit trade organization dedicated exclusively to building and maintaining the climate economy by helping companies, non-profits, and municipalities grow and scale their business and sustainable operations.



Renewable Natural Gas (RNG) Coalition: Jeff Stander, Vice President - Sustainable Energy Asset Development, serving as 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.



National Association of Energy Service Companies (NAESCO): Ron Haxton, Senior Vice President - Business Development, serving on the Board of Directors of NAESCO, the national trade association that represents Energy Service Companies (ESCOs) and associated companies.



South-central Partnership for Energy Efficiency as a Resource (SPEER): Cassidy Ellis, Senior Manager, Policy & Strategy, serving on the Board of Directors of SPEER, a regional organization advancing energy efficiency policy and adoption in Texas and Oklahoma.





Public Policy Ethics

Throughout all of our public policy work, ethics and integrity are paramount. We adhere to the highest standards and conducts several forms of training related to lobbying, including annual training and certification regarding our Company's Code. Ameresco's federal lobbying expenses for 2024 are publicly disclosed on quarterly reports filed with the Clerk of the U.S. House of Representatives and Secretary of the U.S. Senate pursuant to the Lobbying Disclosure Act of 1995, as amended. Our online filings can be found [here](#).

Political Contributions

Ameresco does not have a Company Political Action Committee (sPAC). As such, the Company does not typically make any political expenditures in support of or in opposition to any political candidates, ballot measures, or related political activities, though the Company may contribute where permitted by applicable law. In 2024, Ameresco made a \$25,000 contribution to oppose a Washington state ballot initiative (Initiative 2117) that was aimed at repealing the state's Climate Commitment Act. This legislation has funded energy efficiency and resilience programs used by our customers. This contribution was disclosed by Ameresco in Washington State Form L-3c and on Ameresco's Lobbyist Employer Annual Report (Form L3).



Indices



SASB Index

SASB Engineering and Construction

SASB Code	Description	2024 Response or Reference
IF-EN-160a.1	Number of incidents of non-compliance with environmental permits, standards, and regulations	8 (related to Ameresco owned landfill gas to energy plants)
IF-EN-160a.2	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	Ameresco's Safety & Health Program includes policies and procedures for environmental protection and waste management requirements for on-site activities. Prior to commencement of a project the project team performs an analysis to identify and properly plan for storm water pollution prevention and control, erosion prevention and sediment control, recycling, the proper handling and storage of waste, trash, and scrap materials, as well as other topics.
IF-EN-250a.1	Amount of defect- and safety-related rework costs	This data is not available
IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	This data is not available
IF-EN-320a.1	Total recordable incident rate (TRIR)	0.41
IF-EN-320a.1	Fatality rate for Direct Employees	0
IF-EN-320a.1	Fatality rate for Contract Employees	0
IF-EN-410a.1	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	This data is not available
IF-EN-410a.2	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	Our Smart Energy Solutions Projects are primarily energy efficiency projects, which entail the design, engineering, and installation of an ever-increasing array of innovative technologies and techniques designed to improve the energy efficiency and control the operation, of a building's energy- and water-consuming systems. In certain projects, we design and construct a central plant or cogeneration system providing power, heat and/or cooling to a building, or a small-scale plant that produces electricity, gas, heat or cooling from renewable sources of energy for a customer, as well as battery energy storage.
IF-EN-410b.1	Amount of backlog for (1) hydrocarbon-related projects	\$—
IF-EN-410b.1	Amount of backlog for (2) renewable energy projects	\$2.54B
IF-EN-410b.2	Amount of backlog cancellations associated with hydrocarbon-related projects	\$—
IF-EN-410b.3	Amount of backlog for non-energy projects associated with climate change mitigation	\$—



SASB Code	Description	2024 Response or Reference
IF-EN-510a.1	(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	none
IF-EN-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices	\$—
IF-EN-510a.3	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes	See Ethics & Compliance
Activity Metrics		
IF-EN-000.A	Number of active projects	643
IF-EN-000.B	Number of commissioned projects	330
IF-EN-000.C	Total backlog	\$3.92B



SASB Professional and Commercial Services

SASB Code	Description	2024 Response or Reference
SV-PS-230a.1	Description of approach to identifying and addressing data security risks	See Cybersecurity
SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of customer information	See Customer Privacy
SV-PS-230a.3	Number of data breaches	—
SV-PS-230a.3	Percentage involving customers' confidential business information (CBI) or personally identifiable information (PII)	—%
SV-PS-230a.3	Number of customers and individuals affected	none
SV-PS-330a.1	Percentage of gender group representation for (1) executive management and (2) all other employees	Not disclosing
SV-PS-330a.1	Percentage of racial/ethnic group representation for (1) executive management and (2) all other employees	Not disclosing
SV-PS-330a.2	Voluntary employee turnover rate	11%
SV-PS-330a.2	Involuntary employee turnover rate	3%
SV-PS-330a.3	Employee engagement as a percentage	See Company Culture
SV-PS-510a.1	Description of approach to ensuring professional integrity	Ameresco's Code sets forth legal and ethical standards of conduct for directors, officers, and employees of Ameresco. This Code is intended to deter wrongdoing and to promote the conduct of all company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations. This Code applies to Ameresco, all of its subsidiaries, and other business entities we control worldwide.
SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	none
Activity Metrics		
SV-PS-000.A	Number of full-time employees	1,491
	Number of part-time employees	18
	Number of contract employees	109
SV-PS-000.B	Employees worked in hours	2,737,213
	Employees worked- % billable	This metric does not apply to our operating model as most of our employees do not work billable hours.



GRI Content Index

Statement of use Ameresco, Inc. has reported the information cited in this GRI content index for the period January 1, 2024 through December 31, 2024 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

GRI Code	Description	2024 Response or Reference
GRI 2: General Disclosures		
2-1	Organizational Details	Ameresco, Inc. is a publicly traded company with corporate headquarters in Framingham, MA. See About Ameresco
2-2	Entities included in the organization's sustainability reporting	Ameresco, our subsidiaries, certain entities in which we have a controlling financial interest, which are consolidated with Ameresco as variable interest entities included in our financial reporting
2-3	Reporting period, frequency and contact point	See above and About this Report
2-4	Restatements of information	Not applicable
2-6	Activities, value chain, and other business relationships	See About Ameresco Ameresco, Inc. (NYSE:AMRC) Fast Facts Impact is in our DNA Climate Action Impact Embracing Climate Action through our Advanced Technology Portfolio Supply Chain
2-7	Employees	See One Ameresco: Building a Team that Empowers Our People Culture and Engagement Activity metrics
2-8	Workers who are not employees	See Activity metrics
2-9	Governance structure and composition	See Policy
2-10	Nomination selection of the highest governance body	See Board Committees
2-11	Chair of the highest governance body	See Board of Directors
2-12	Role of the highest governance body in overseeing the management of impacts	See Executive Management Team
2-13	Delegation of responsibility for managing impacts	See Ambassadors of Impact



GRI Code	Description	2024 Response or Reference
2-22	Statement on sustainable development strategy	See Letter from the CEO
2-23	Policy commitments	See Supply Chain See Ethics & Compliance See Public Policy Engagement
2-24	Embedding policy commitments	See Ameresco's Corporate Governance Documents
2-26	Mechanisms for seeking advice and raising concerns	See Whistleblower Hotline
2-28	Membership associations	See Public Policy Engagement
2-29	Stakeholder engagement	Published in 2023 Impact Report (Page 17)
GRI 3: Material Topics		
3-3	Process to determine material topics	Published in 2023 Impact Report (Page 17)
3-2	List of material topics	Published in 2023 Impact Report (Page 18)
3-3	Management of material topics	See Material Topic Alignment to UN SDGs Ameresco's Long-Term Impact Commitments
GRI 201-1 Direct economic value generated and distributed		
201-1	Revenue	\$1.77B
	Adjusted EBITDA	\$225.34M
	Charitable Donations - Total	\$102.27K
		See C.A.R.I.N.G. for our Communities
GRI 205 Anti-corruption		
205-1	Operations assessed for risks related to corruption: Number of active projects in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index Backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	None \$—
205-2	Communication & training about anti-corruption policies & procedures	See Ethics & Compliance Employee Training
205-3	Confirmed incidents of corruption and actions taken: Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption Total amount of monetary losses as a result of legal proceedings associated with professional integrity	\$— \$—



GRI Code	Description	2024 Response or Reference
GRI 206 Anti-competitive Behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices: Total amount of monetary losses as a result of legal proceedings associated with charges of (2) anti-competitive practices	\$—
GRI 305 Emissions		
305-1	Direct (scope 1) GHG emissions	See Our Carbon Footprint
305-2	Energy indirect (scope 2) GHG emissions	See Our Carbon Footprint
305-3	Other indirect (scope 3) GHG emissions	See Our Carbon Footprint
305-4	GHG emissions intensity	See Carbon Intensity
305-5	Reduction of GHG emissions	See Climate Action Impact
GRI 401 Employment		
401-1	New employee hires and employee turnover: Global workforce - new hire count - U.S. Global workforce x new hire count - Canada Global workforce x new hire count - Europe Global workforce - total new hire count Employee turnover	252 24 63 339 See Employee Turnover
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	See Benefits with a Purpose
401-3	Parental leave	See Our Key Benefits Offering
GRI 403 Occupational Health and Safety		
403-1	Occupational health and safety management system	See Safety First
403-2	Hazard identification, risk assessment, and incident investigation	See Integrated Safety Management
403-5	Worker training on occupational health and safety	See Safety Training
403-9	Work-related injuries: Number of recordable incidents/cases Total Fatal Injuries Total recordable incident rate (TRIR) Actual % change in Total Recordable Incident Rate from prior year	See Incidence Rates 0 0 0.41 (11)%
403-10	Work-related ill health	See Incidence Rates
GRI 404 Training and Education		



GRI Code	Description	2024 Response or Reference
404-1	Average hours of training per year per employee	15
404-2	Programs for upgrading employee skills and transition assistance programs	See Career Advancement
GRI 405 Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	See Board of Directors See Executive Management Team See Culture and Engagement
GRI 415 Public Policy		
415-1	Political contributions	See Public Policy Engagement
415-1	Lobbying expenses	\$1,192,147



**Global Headquarters**

111 Speen Street, Suite 410
Framingham, MA 01701 USA
1-866-AMERESCO
www.ameresco.com

Investor Relations

Eric Prouty, Advisory Partners
212-750-5800
eprouty@ameresco.com
ir@ameresco.com

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, 2024, its Quarterly Reports on Form 10-Q for the quarters thereafter, and its most recent Proxy Statement for the Annual Meeting of Stockholders, 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, 2024 and its Quarterly Reports on Form 10-Q for the quarters thereafter, 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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