

2024 SUSTAINABILITY REPORT

 ENFRA





01

INTRODUCTION

About ENFRA

02

OUR CUSTOMER IMPACT

Building a Better Future

03

OUR CLIMATE ACTION PLAN

Achieving Carbon Neutrality & Striving Towards Net Zero

04

GHG EMISSIONS REPORTING

Our 2024 Footprint

As we celebrate Earth Day 2025, I'm proud to share our 2024 Sustainability Report – a reflection of a pivotal year in our journey toward a more sustainable future.

In early 2025, we announced our rebrand to ENFRA, a name that represents our core focus on energy and infrastructure while positioning us for future growth. Effective May 1, 2025, this change represents a natural evolution of our identity – one shaped by the values we've upheld and the impact we've delivered for decades. That spirit of transformation is already influencing how we think, act, and communicate – starting with this year's report.

The 2024 Sustainability Report introduces a refined focus on the areas where our work makes the most meaningful environmental contribution: our customers' decarbonization outcomes, our internal Climate Action Plan, and our greenhouse gas emissions reporting. These three pillars reflect our dual responsibility – to deliver measurable results for our customers and to lead by example in our own operations.

Since stepping into the CEO role in June 2024, I've been energized by the expertise and passion of our team, and by the clarity of our purpose. Together, we are carrying forward a legacy of innovation and stewardship, while building a future rooted in resilience, performance, and progress.

Thank you for your continued partnership as we take bold steps toward a more sustainable tomorrow.

Sincerely,



Rob Guthrie
Chief Executive Officer



ESG AT ENFRA

> ESG MISSION: To advocate for the betterment of humanity and our environment, strengthen local communities, and amplify all voices and perspectives to create a culture of belonging and inclusion.

> ESG VISION: By pairing innovation with meaningful action, we can fight for and achieve a sustainable future for our customers, families, and communities.

> ESG CORE VALUES:

Understanding: We understand there are ways we can be better stewards of our planet and each other. Through innovation and honest reflection, we can better highlight our strengths and work to address and improve our weaknesses.

Transparency: We believe listening is more important than speaking. We strive to hear from all perspectives and voices. By engaging in diverse conversations, we can have honest discussions about the future we want to build. With help from our employees, customers, and communities, we can build a sustainable future that brings all people together.

Evolving: The world, our industry, and society are constantly changing, and so should we. ENFRA has been in operation for more than 105 years, and that longevity is in part due to our ability to adapt and change. We pledge to constantly evolve through strategic discourse with the common goal of bettering the lives of our employees and customers while ensuring future generations have a sustainable planet on which to flourish.

COMPANY OVERVIEW



ENFRA is a national energy infrastructure firm.

Headquartered in New Orleans, LA



Founded in 1919

ENFRA's core services span the US and include **engineering, fabrication, construction, asset management, and Energy-as-a-Service** for customers in **healthcare, higher education, hospitality, industrial, and other market segments.**



106

Years of experience



2500+

Active projects



174MSF

of energy conservation



2,200+

Employees



24

Offices across the U.S.



300kSF

Fabrication facility

DEVELOP. DELIVER. SUSTAIN.

WHAT WE DO

For over a century, our company has been driven by a spirit of determination, innovation, and transformation. Fueled by a deep commitment to customer advocacy, we've developed cutting-edge solutions tailored to the evolving needs of our diverse clientele.

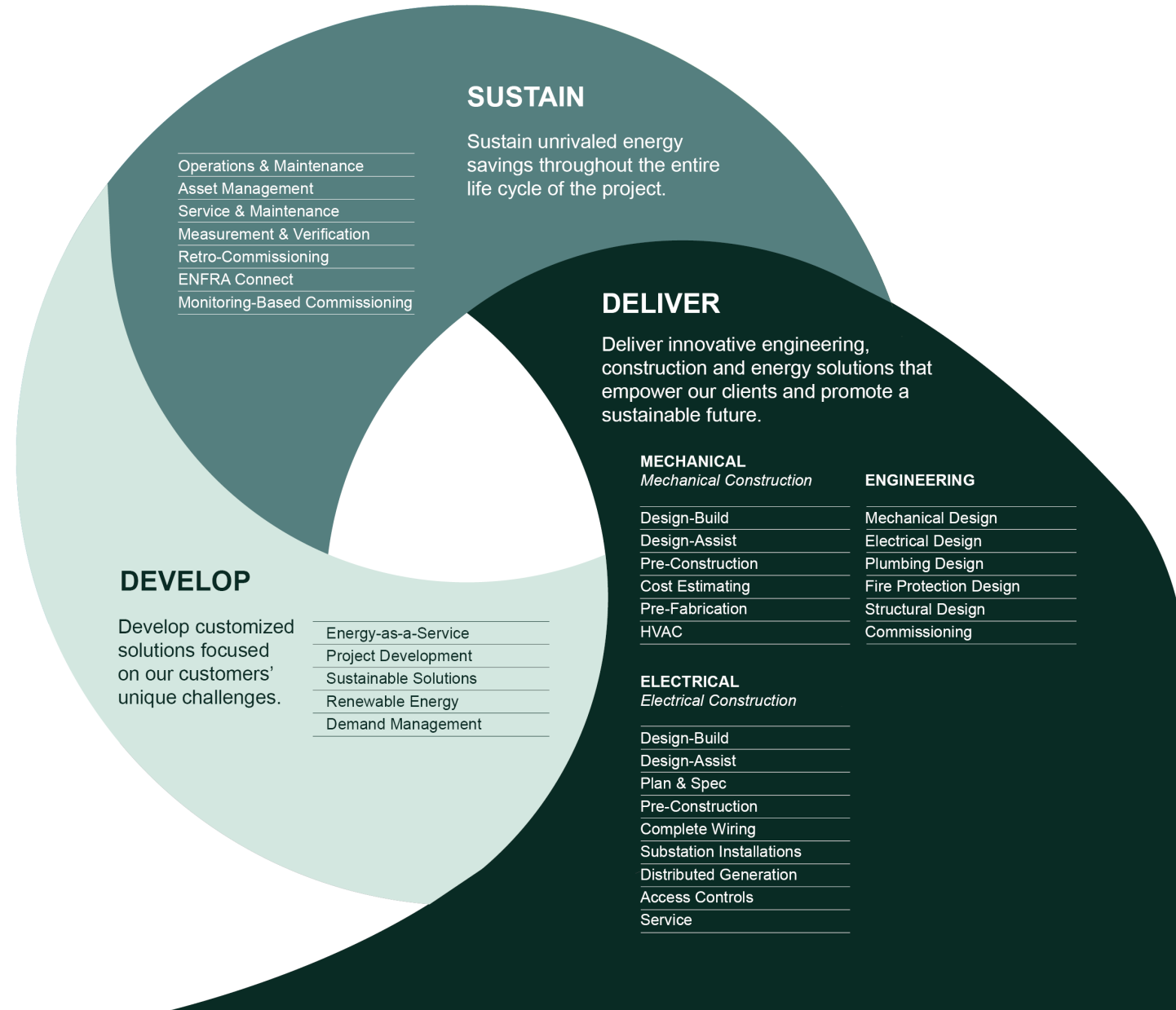
EaaS Partnerships

Energy-as-a-Service (EaaS) is our turnkey energy solution that allows customers to transfer risk and achieve energy savings through infrastructure upgrades and ongoing operations and maintenance without any upfront capital investment.

Energy Services

While EaaS is our flagship project delivery method, a significant portion of our experience and current pipeline stems from traditional engineering, mechanical, fabrication, asset management, service, and electrical contracting services.

Whether we're crafting decarbonization strategies, reconfiguring campus master plans following decades of expansion, devising projects that seamlessly integrate and revitalize existing utilities, erecting new structures, or delivering operations and maintenance services for campuses with ever-evolving facilities, we recognize our customers' unique needs and challenges and ensure they receive the individualized support they deserve.



BUILDING A BETTER FUTURE

➤ OUR CUSTOMER IMPACT

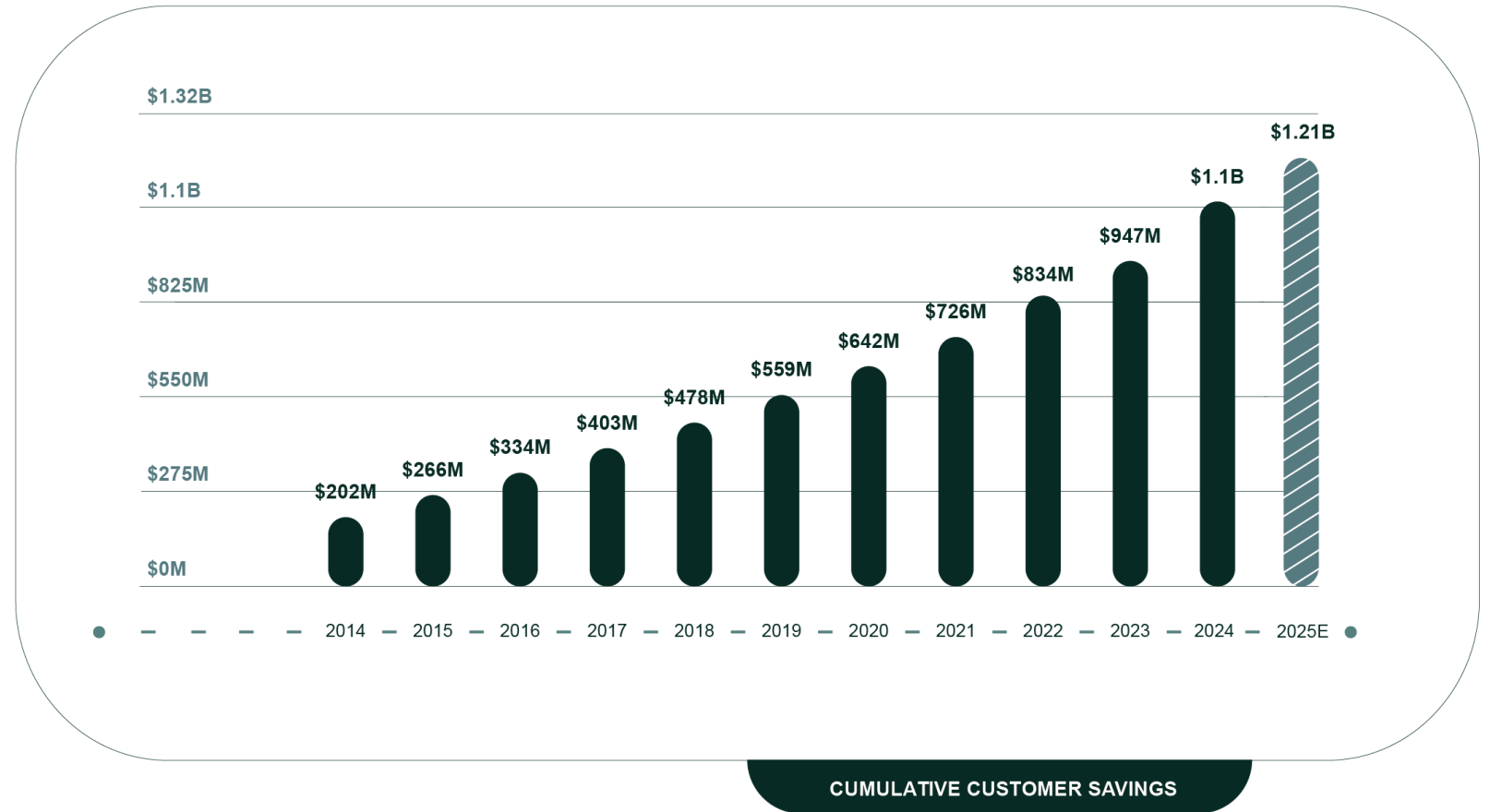
BUILDING A BETTER FUTURE: OUR CUSTOMER IMPACT

Across every service line, our work is guided by a simple but powerful goal: to help build a better future – one project, one partnership, and one solution at a time.

Through our EaaS partnerships and traditional Energy Services, we deliver customized, high-performance energy infrastructure solutions that empower our customers to reach their goals with confidence and measurable results.

Since 1997, we've completed over 400 projects with modeled utility savings, culminating in a **cumulative customer impact that surpassed \$1 billion in 2024**.

The chart to the right highlights the total savings achieved through our work to date along with a forecast for 2025.

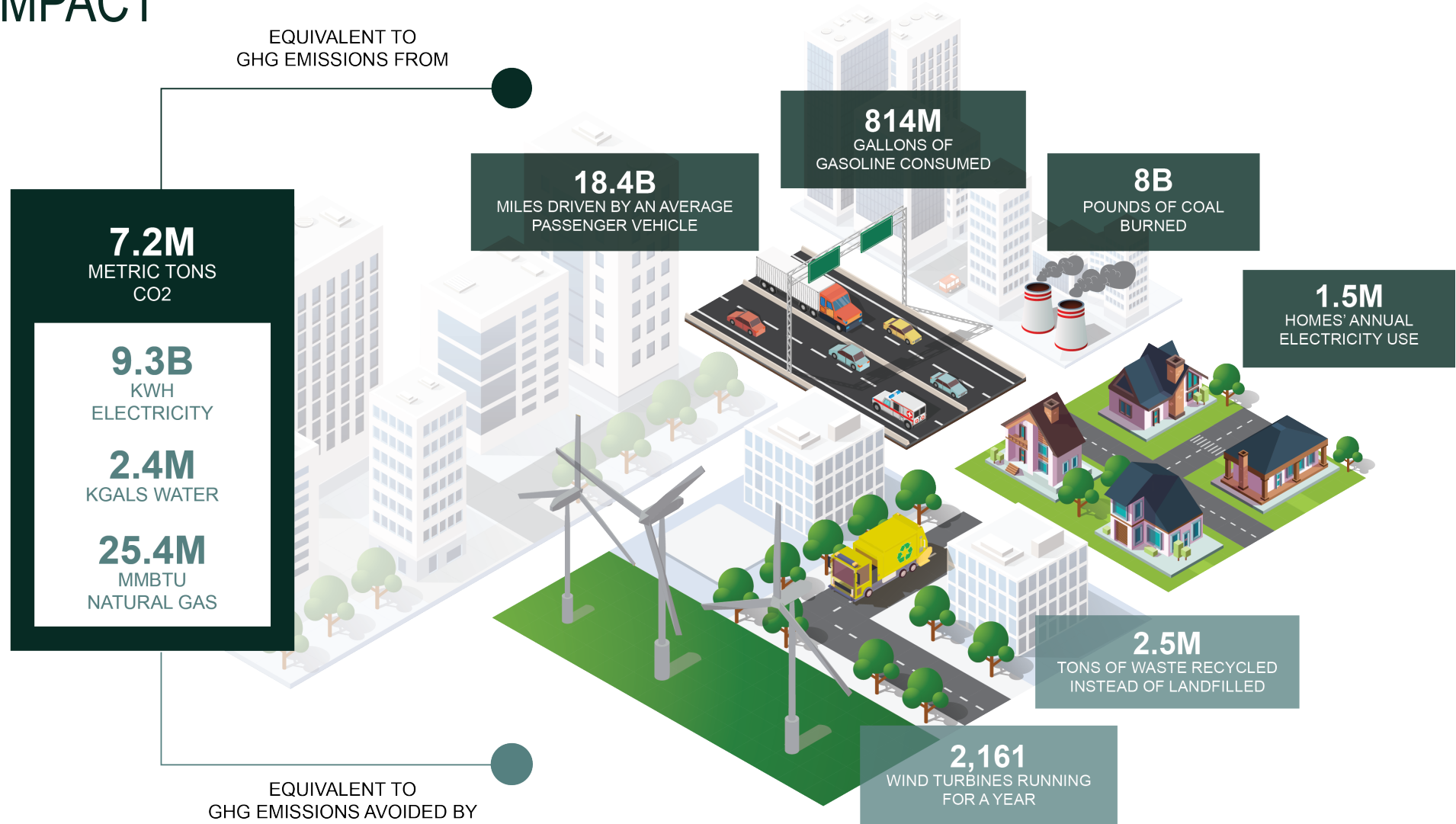


BUILDING A BETTER FUTURE: OUR CUSTOMER IMPACT

What does \$1.2 billion in utility savings mean for the planet?

We've translated our cumulative impact into carbon reduction equivalents to help bring it to life, because smart energy solutions have the power to make a real difference.

This infographic puts those savings into context, showing just how far these efforts go in reducing emissions and making a real impact on the planet.



BUILDING A BETTER FUTURE: ENERGY-AS-A-SERVICE

Our Energy-as-a-Service (EaaS) portfolio reached a monumental milestone in 2024, surpassing \$2 billion in total financed volume – a defining achievement that cements our position as the EaaS leader in North America.

Building on the momentum of a strong 2023, which included eight closed partnerships and expansion into new geographic markets, 2024 marked an even more remarkable year. Our 2024 partnerships account for \$739 million in total capitalization – a **66% increase over the previous year** – and booked \$696 million in infrastructure improvements – a **68% increase from 2023**.

This sustained growth reflects both the rising demand for turnkey Energy-as-a-Service solutions and our continued ability to deliver high-impact, capital-efficient outcomes for our partners.



ENFRA's national EaaS portfolio.

We take pride in our Energy-as-a-Service portfolio, which includes **\$2.01 billion** in total financed volume, spanning **23 EaaS partnerships** and delivering **\$87 million** in annual guaranteed utility savings.



\$2.01B

Total Finance Volume



23

Closed EaaS Partnerships



65+M

SQFT Under Improvement



51+MW

Onsite Solar Generation



38+MWH

Onsite Battery Energy Storage Systems



\$1.58B

Total Improvements Cost

2024 PROJECT HIGHLIGHTS



30-Year Energy-as-a-Service Partnership Enterprise-Wide

GUARANTEED SAVINGS: 21.7%

Year 1 Savings	\$14.6mm
Term of Guarantee	30 Years

This systemwide innovative energy transformation project – **the largest EaaS project in U.S. history** - will achieve a 61% reduction in purchased electricity, which translates to a **64% reduction of Scope 2 GHG Emissions**.

The project will result in a total of **\$536.7 million** of energy cost savings over the term.



ABILENE CHRISTIAN UNIVERSITY

30-Year Energy-as-a-Service Partnership Enterprise-Wide

GUARANTEED SAVINGS: 29.0%

Year 1 Savings	\$3.8mm
Term of Guarantee	30 Years

This project bolsters ACU's resilience and capacity for growth while also addressing a significant backlog of deferred maintenance.

The project includes the installation of an **18 MWac solar array**, upgrades to existing central cooling and heating systems, and improvements to HVAC, building automation, and lighting systems of most campus buildings.



20-Year Energy Savings Performance Contract Campus-Wide

GUARANTEED SAVINGS: 18.0%

Year 1 Savings	\$106k
Term of Guarantee	20 Years

The innovative solar array and comprehensive energy efficiency upgrades within this project are integral to SEARK's commitment to sustainability and cost-effectiveness

This project introduced a **350+ kW solar array** generating over 500,000 kWh annually and supplying almost **15% of total Campus power** demand.

OUR CLIMATE ACTION PLAN

- > ACHIEVING CARBON NEUTRALITY & STRIVING TOWARDS NET ZERO

OUR CLIMATE ACTION PLAN

ACHIEVING CARBON NEUTRALITY & STRIVING FOR NET ZERO

ENFRA is a carbon neutral company through the deployment of compensation measures that offset our annual Scope 1, Scope 2, and select Scope 3 greenhouse gas emissions. As we strive towards our long-term goal of becoming net zero by 2050 or sooner, a combination of reduction efforts and compensation measures will be utilized under the **ARC Hierarchy**:



AVOID.

Show preference for business decisions and actions that lead to avoided greenhouse gas emissions, thus minimizing the need for offsets.



REDUCE.

Where emissions cannot be avoided, seek to reduce them through energy efficiency and optimization of business practices and policies.



COMPENSATE.

Where emissions cannot be reduced or avoided, utilize offsets to neutralize remaining emissions. We prioritize high-quality offsets through our **Carbon Offset Strategy**.

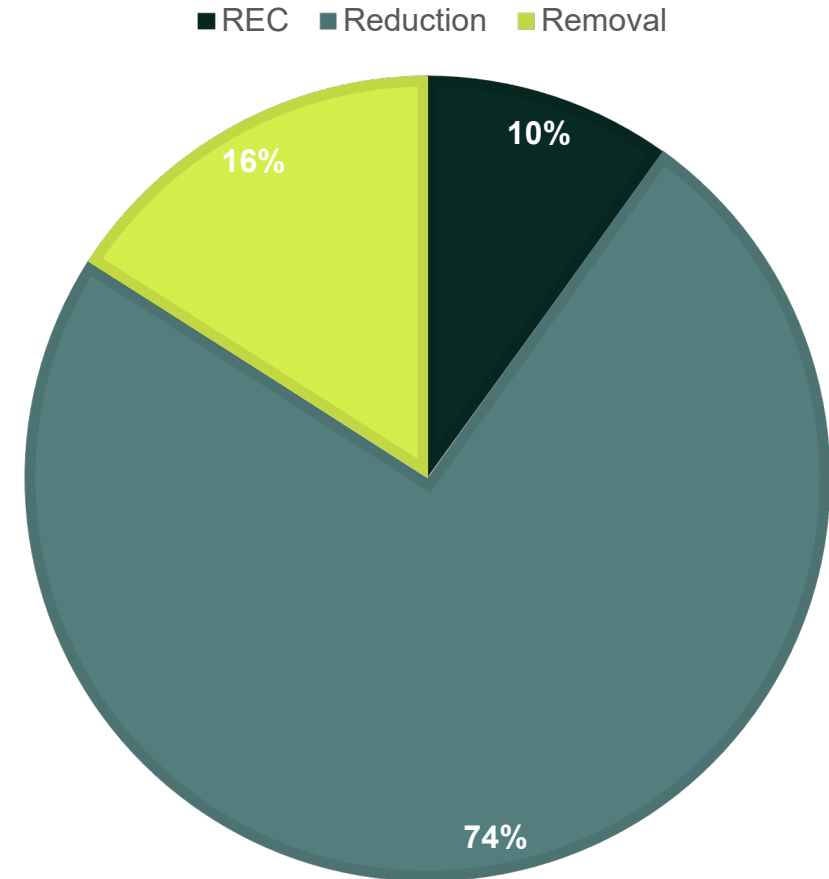
OUR CLIMATE ACTION PLAN

ACHIEVING CARBON NEUTRALITY: 2024 OFFSET PORTFOLIO

ENFRA prioritizes high-quality carbon credits and Renewable Energy Credits (RECs) that deliver verified environmental benefits. We recognize that not all credits are created equal and have crafted our own **Carbon Offset Policy** that guides our process for assessing the credibility, permanence, and additionality of each credit type before including it in our portfolio.

In 2024, our carbon credit portfolio was thoughtfully balanced to reflect both immediate impact and long-term climate value, and consisted of the following makeup:

- **10%** from RECs supporting clean energy generation.
- **74%** from emission reduction projects.
- **16%** from carbon removal projects, including nature-based sequestering and technological solutions that physically remove CO₂ from the atmosphere.



OUR CLIMATE ACTION PLAN: STRIVING TOWARDS NET ZERO

While achieving carbon neutrality is an important step, our long-term focus is on eliminating emissions at the source, not just offsetting them. Reaching net zero means fundamentally transforming how we operate – through increased energy efficiency, clean energy adoption, and innovative decarbonization solutions. By setting clear goals and investing in lasting solutions, we aim to drive meaningful impact and help lead the transition to a low-carbon future. Our goals are outlined below, with suggested strategies for achieving them.

SCOPE 1 + 2 TARGETS

Short-Term	20% absolute reduction in Scope 1 & 2 by 2028 vs. 2023 baseline: <ul style="list-style-type: none">• 100% of Scope 2 purchased electricity will come from renewable sources.• Begin to transition vehicle fleet to electric vehicles from ICE vehicles.
Mid-Term	50% absolute reduction in Scope 1 & 2 by 2035 vs. 2023 baseline: <ul style="list-style-type: none">• 100% of Scope 2 purchased electricity from renewable sources.• Further electrification of fleet vehicles.
Long-Term	100% absolute reduction in Scope 1 & 2 by 2050 OR >90% reduction with the last 10% met through carbon removal: <ul style="list-style-type: none">• 100% of Scope 2 purchased electricity from renewable sources.• Full electrification of fleet vehicles.• Invest in carbon offset projects to cover residual emissions, like tree planting or carbon capture technologies.

SCOPE 3 TARGETS

Mid-Term	30-50% absolute reduction in material scope 3 by 2035 vs. 2023 baseline: <ul style="list-style-type: none">• Strategic planning with fractional jet service for SAF purchases and sustainable flight operations.• Work with leased building owners to purchase renewable electricity.
Long-Term	90% absolute reduction in Scope 3 by 2050 with the last 10% met through carbon removal: <ul style="list-style-type: none">• Evaluate business travel and employee commuting practices.• Partner with high spend vendors to reach joint sustainability goals.

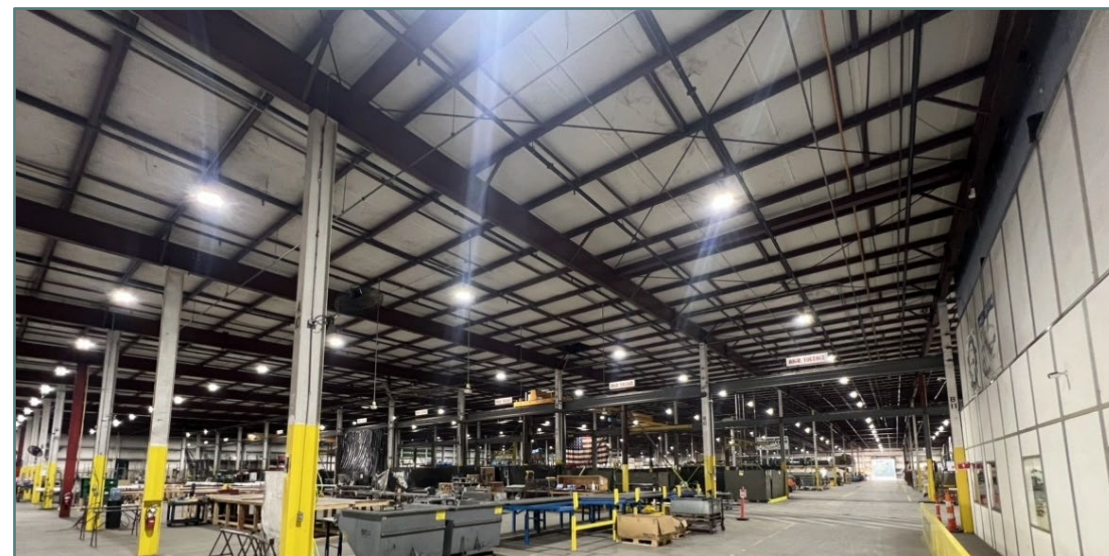
OUR CLIMATE ACTION PLAN: LED Upgrades at our Prefabrication Facility

As part of our ongoing Climate Action Plan, our Prefabrication Facility in Long Beach, Mississippi, underwent a major lighting upgrade designed to improve both energy efficiency and on-site safety. The project involved replacing 650 HID Metal Halide fixtures with high-efficiency LED lighting – a straightforward change with significant impact.

This facility is a vital part of our operations, and critical in our journey to revolutionize energy infrastructure delivery. Within our 300,000 square feet of manufacturing and fabrication space, we produce custom modular HVAC and plumbing systems that enhance safety, reduce costs, and streamline project schedules. By shifting work offsite, we also improve quality control and enable more flexible, efficient project execution for our customers.

The lighting upgrade reflects that same philosophy – using thoughtful, high-impact improvements to drive smarter outcomes. **As a result of the retrofit, the facility has cut annual electricity consumption by 432,744 kWh, delivering approximately \$48,726 in annual energy savings.**

These improvements not only support a safer, more productive workspace, but also reinforce our commitment to sustainability and cost-effective energy management across all areas of our operations.



GHG EMISSIONS REPORTING

> OUR 2024 FOOTPRINT

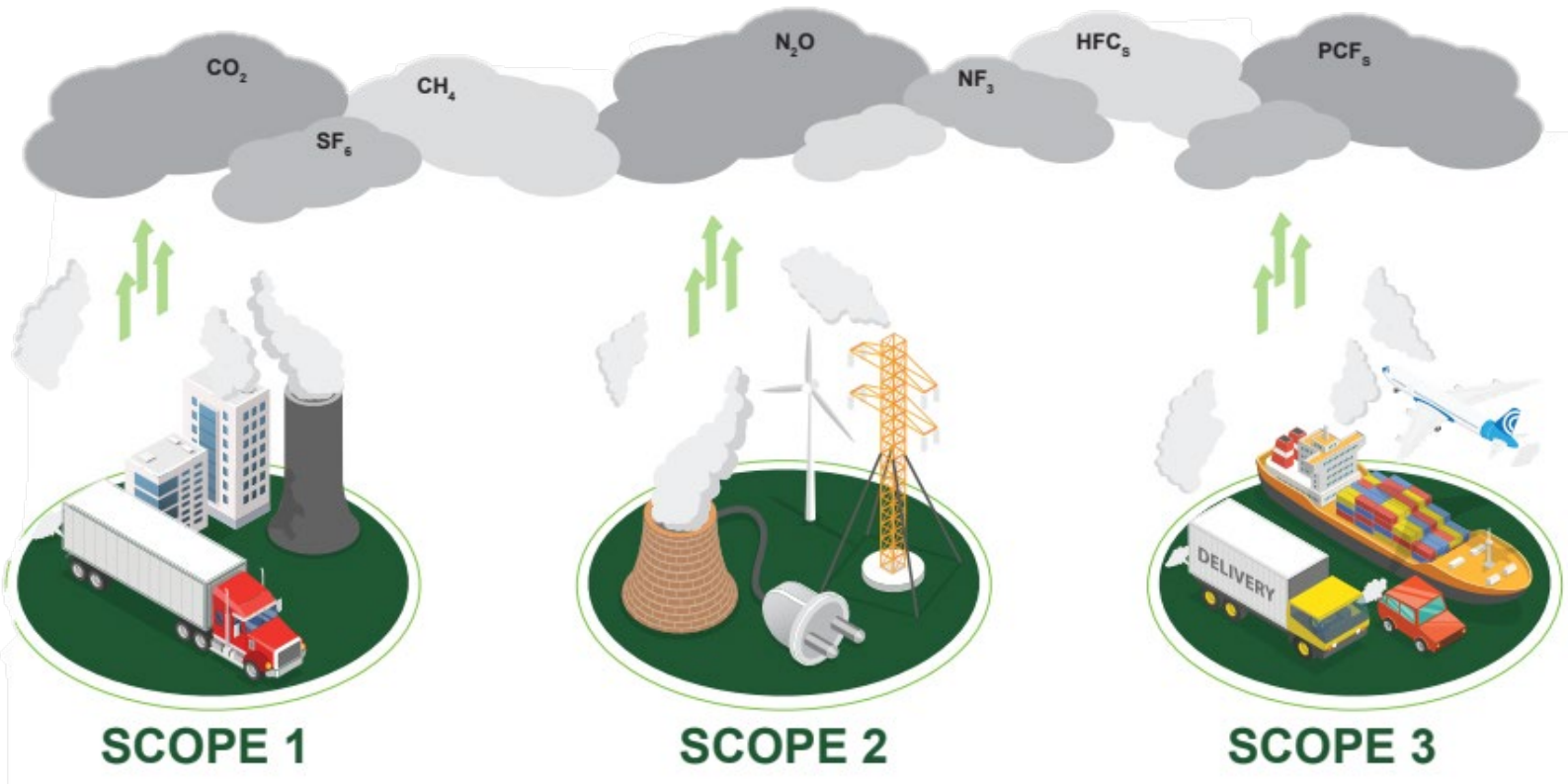
GHG EMISSIONS REPORTING: SCOPE OVERVIEW



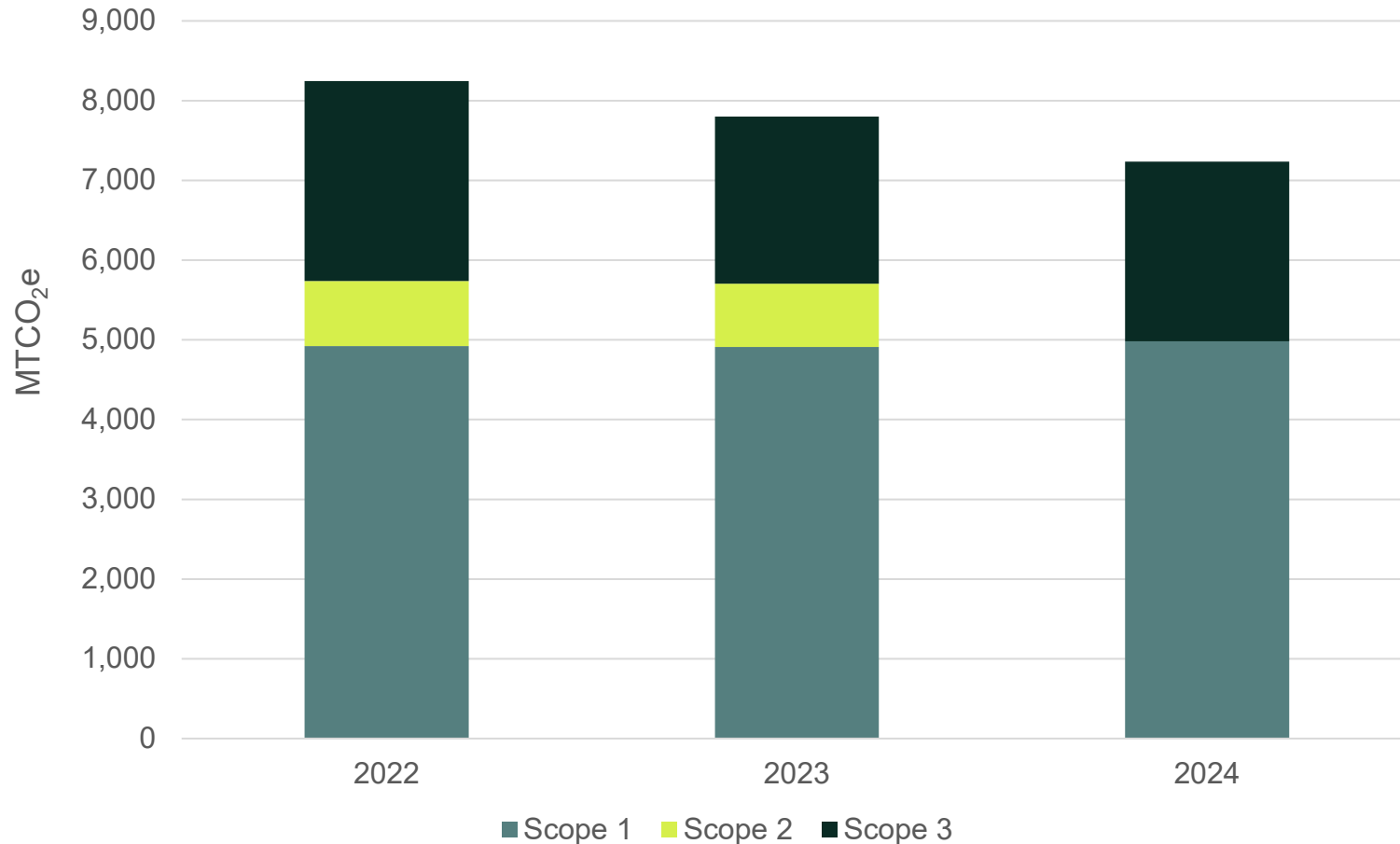
Scope 1 & Scope 2 emissions are a mandatory part of reporting for many organizations worldwide and relate to systems that are within reasonable control of an entity, such as onsite and purchased energy or fuel.



Scope 3 emissions are centered around sources of emissions that are more external to a specific organization, such as those across the supply chain. Reporting Scope 3 emissions is mostly voluntary.



GHG EMISSIONS REPORTING: OUR YEAR-OVER-YEAR EMISSIONS



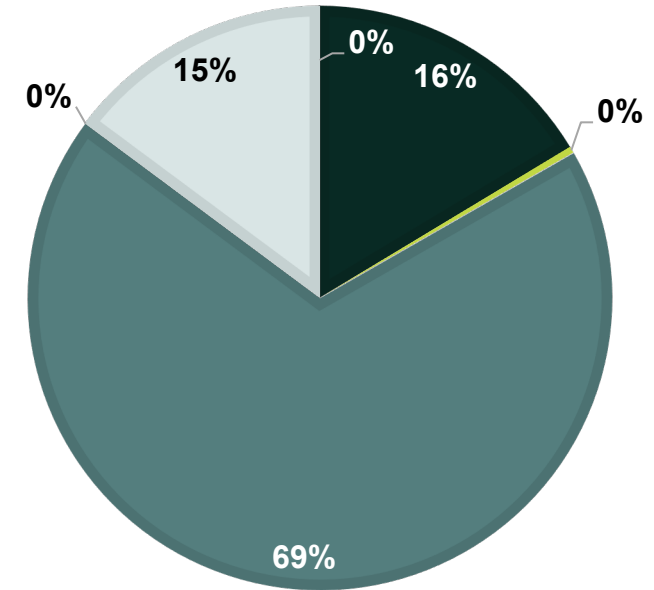
Our GHG emissions reporting includes the following sources:

- Utility consumption of our owned and leased offices, warehouses, and fabrication shop.
- Fuel usage from our owned and leased fleet vehicles.
- Jet fuel associated with charters or fractional jet service.
- Propane and diesel used to power equipment for our fabrication shop operations.

GHG EMISSIONS REPORTING

OUR 2024 EMISSIONS

SCOPE	EMISSION SOURCE	MTCO ₂ e
Scope 1	Fleet Fuel Consumption	4,953
	Fabrication Shop Fuel	26
	Natural Gas Consumption	1
Scope 2	Building Utility Consumption (Market-Based)	-
Scope 3	Leased Jet Fuel	1,185
	Building Utility Consumption	1,071
TOTAL		7,236



- Leased Jet Fuel
- Fabrication Shop Fuel
- Fleet Fuel Consumption
- Natural Gas Consumption
- Building Utility Consumption of Leased Buildings
- Building Utility Consumption of Owned Buildings (Market-Based)



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