







# *Accelerate*

Accelerate 0 is more than an aspiration. It is about making tangible progress on a journey to a cleaner, more equitable and prosperous world.

At Black & Veatch, sustainability is more than how we operate. It is about the work we do for our clients and how we impact the lives of our friends, families, neighbors, and communities.

Accelerate 0 is more than a plan. It is a commitment to transformative action requiring new ways of working and new levels of collaboration.

## Advancing Sustainability

Black & Veatch is advancing a sustainable future for all and accelerating our world's progress towards:

- 0 operational and embedded carbon
- 0 negative impacts from building and operating infrastructure
- 0 waste of our natural resources
- 0 tolerance on corruption and unjust workplaces and work practices
- 0 injuries today in our workplace
- 0 negative impacts on habitat and biodiversity



## Letter from our CEO

Our future is in our hands.

Last year, celebrating 20 years of employee-ownership, we came together and renewed our Strategy, Mission, Vision and Values, thinking about the future of our business and how we will impact the lives of our friends, families, neighbors, clients and communities.

Rapidly changing and disruptive technology, increasingly frequent and severe weather events, and the devastating impacts of the COVID-19 pandemic on people brings the future into sharp focus. If 2020 has reminded us of anything it's how interconnected we are: in our personal and business relationships, in our economies, and in our environments. As we create value delivering projects to our clients today we must incorporate solutions for future demands and a sustainable future.

We are committing to a new chapter in our sustainability journey.

Building on existing programs, we signed three United Nations pledges in 2020: the Global Compact; CEO Water Mandate; and Caring for Climate. We also conducted an in-depth materiality assessment to understand what was most important to stakeholders, and where we could have the biggest impact. We set clear commitments and charted a path to success.

Those commitments are to our employee-owners, to our clients and our communities. We take our responsibility to operate more sustainably seriously. We also recognize our greatest opportunity to contribute is through the work we do and how we do it. The critical human infrastructure we design, build, optimize and enable improves the quality of life around the world, builds resilience, spurs economic growth and drives us towards a more sustainable future.

Black & Veatch commits to innovate in sustainable infrastructure with our clients.

We will expand our sustainability services, enabling clients to manage climate risk, decarbonize construction and operations, protect our water resources, realize a circular economy and eliminate all harmful environmental and societal impacts. We will no longer pursue new coal generation projects and work closely with our clients on their energy transition journey. We will accelerate partnerships with clean technology startups, enabling them to scale up faster. We will continue to integrate sustainability principles through our work, providing long-term value and return on investment for our clients.

Together, we will shape the future. We must aim high and Accelerate Zero across many environmental, societal and governance priorities. We must explore new ways, be open to change, innovate to solve problems, and hold ourselves accountable to the promises we make today.

Please enjoy learning more about the Black & Veatch Sustainability Strategy and outline of our commitments. I look forward to being part of this journey with you.



Steve Edwards Chief Executive Officer



## Sustainability starts with us

Sustainability is engrained into our strategy, our company's purpose, our work with clients, our operations and our culture. Progress requires us to constantly listen and adapt to changing circumstances and evolving expectations. Sustainability is a powerful market driver that will shape the long-term success of our business.

Our Mission:

## Building a world of difference through innovation in sustainable infrastructure

We share the conviction that open and transparent business practices, new and more meaningful partnerships and our drive to solve our clients and humanity's critical infrastructure challenges will help us deliver on our Mission. Our work designing and building tomorrow's infrastructure will play a powerful role in improving sustainable outcomes for our clients and communities. Our professionals' passion drives our sustainability program and success for our clients' programs.





## Materiality Assessment: Identifying Priorities

In early 2020, we conducted a materiality assessment to better understand and align on the elements of sustainability that are most important to our employee-owners and key strategic external stakeholders. The priorities identified shape our new sustainability commitments and the tangible actions we will take.

An extensive internal engagement process in 2019 helped renew our Mission, Vision, Values and Strategy and formally integrated the importance and primacy of sustainability in our culture. Building on this process, we surveyed 4,000 professionals across our organization, mindful to include a fair representation across multiple dimensions of tenure, age, culture, gender, profession, industry and geography. We asked employee-owners to prioritize a list of 25 frequently-cited material topics from the infrastructure industry based on their importance and Black & Veatch's ability to impact them. The topics spanned four pillars—social progress, economic prosperity, environmental stewardship and good governance. We received hundreds of completed surveys and conducted in-depth interviews and workshops with our employee owners.

### **Business ethics and anti-corruption**

As a values-based and employee-owned engineering, construction and consulting company, Black & Veatch runs a comprehensive Ethics and Compliance Management Program, including training, engagement and enforcement, integrating 17 compliance practices. The materiality assessment underlines both the importance of these ongoing efforts and the success of the program to date.

### **Health, safety and security**

For Black & Veatch professionals, there is nothing so urgent that we cannot take the time to do it safely. Safety is a core value at Black & Veatch and takes on an expansive meaning where we embrace safety through all aspects of our work and as a way of living. We care holistically for the physical, mental, financial and overall well-being of our people, clients and communities.

### **Project sustainability and learning & development**

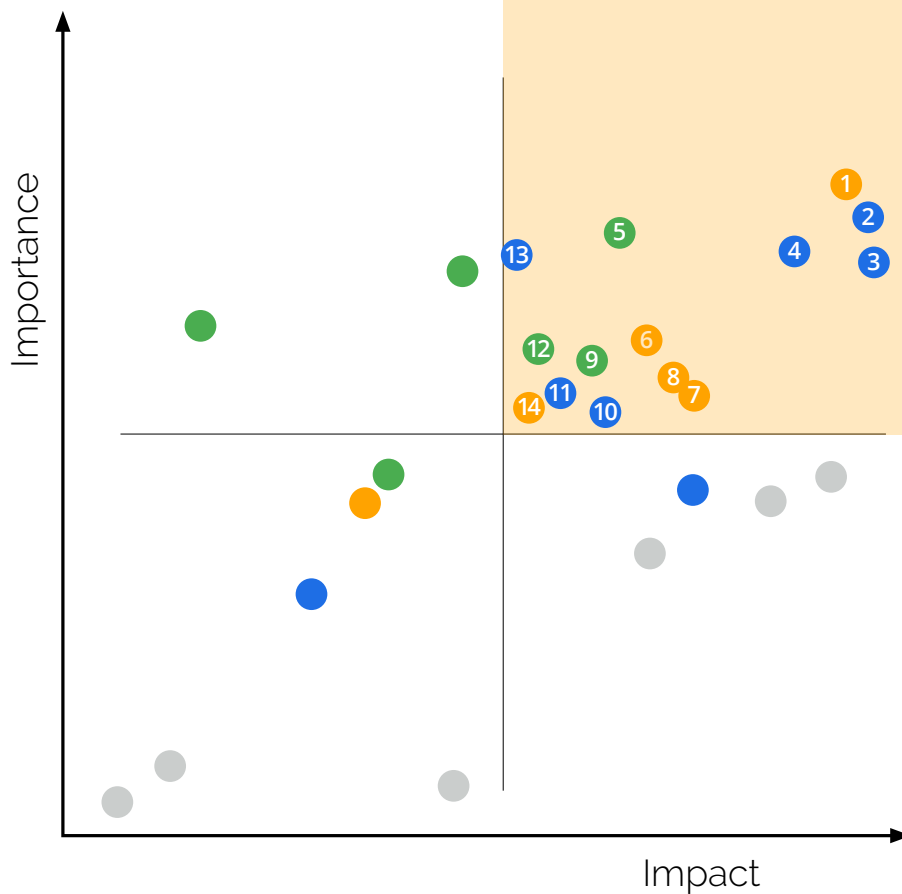
Black & Veatch's employee-owners are invested in what they do, and how they do it. Engineering and constructing critical human infrastructure—our daily work—is our longest lever for contributing to sustainable outcomes. We seek to cultivate leadership and knowledge of sustainability throughout all levels of our organization, reflecting our culture of continuous improvement and our drive for innovation. Upskilling our professionals and enabling more sustainable solutions will multiply the value we share with our clients and the communities they serve.

### **Environmental stewardship**

Our professionals care about minimizing pollution and waste in all forms and are committed stewards of our natural resources. Each project we engineer and construct intersects and impacts our environment—directly or indirectly—with much of our work devoted to protecting and preserving our resources and solving environmental challenges. Environmental stewardship was identified as a key priority in the materiality assessment. Together, working with our clients and communities, we have a critical role and opportunity to minimize environmental impacts.



## Our material topics



### Good governance

1. Business ethics and anti-corruption
6. Business continuity, risk management, and emergency preparedness
7. Sustainability policy governs operations and project execution (*Sustainable by Design*)
8. Information security and cybersecurity
14. Innovation

### Environmental stewardship

5. Water stewardship
9. Carbon footprint and climate change
12. Biodiversity/habitat

### Social progress

2. Health, safety and security
3. Talent management and learning and development
4. Work/life balance
10. Diversity and inclusion
11. Labor rights and relations
13. Philanthropy/giving

● Represents economic prosperity topics



## Aligning with Client Priorities

We serve a diverse set of clients across the geographies we operate in and the industries we serve: data centers; government; mining; oil & gas; power; telecommunications; transportation; and water. Seeking to understand the priorities our clients place on sustainability, we conducted an in-depth desktop review of the material topics, commitments, actions and programs of 70 clients and business partners. While our formal client outreach to discuss their sustainability agendas was interrupted by the global COVID-19 pandemic, we continually engage clients on the topic during client and project briefings, sustainability roundtables, project scoping exercises and in other venues.

Four out of five Black & Veatch clients have sustainability programs and report on their progress annually. Two out of three clients have greenhouse gas (GHG) emissions reductions goals and more than one in three have committed to net zero carbon by 2050.

### **Environmental stewardship**

Seven of the top ten material topics identified across our clients' sustainability programs relate to environmental stewardship across energy, water and waste, as well as climate change and habitat loss. Our clients' infrastructure assets are the connective tissue between the natural and built environments—the priority given to environmental stewardship reflects the responsibility of balancing the impacts associated with infrastructure.

### **Social progress and good governance**

Clients' other most frequently-cited material topics relate to social progress and good governance: community development; health and safety; and ethics and compliance. Our clients' infrastructure assets improve people's quality of life and provide critical resources, often community-wide. They are at the heart of the communities they serve and these priorities reflect the powerful and influential role they play in society.

Black & Veatch is at the forefront in partnering with clients to achieve sustainable development through our work. Our contributions to infrastructure projects have improved the lives of many throughout the world by increasing people's access to affordable electricity, clean water and better sanitary conditions. We also have been at the forefront of societal change such as delivering telecommunications networks that advanced our use of smartphones or enabling electric vehicle adoption through building out coast-to-coast charging networks. We have accelerated societal change by delivering telecommunications networks that advanced the use of smartphones, we've helped revolutionize transportation through the deployment of coast-to-coast high-speed vehicle charging networks and are pioneering the adoption of carbon free hydrogen as a source of energy to power our future. There is an opportunity for Black & Veatch to enhance its collaboration and alignment with clients to create greater sustainable value.





# Think about tomorrow, act today

## **Our vision for a sustainable future**

We are building the transition to a sustainable future, one that increasingly promotes social progress, economic prosperity, environmental stewardship and good governance. Together, with our clients and communities, we will build the world we want—one aligned with the United Nations Sustainable Development Goals.

## **Our role in creating a sustainable future**

We are in business to solve humanity's most critical infrastructure challenges with our clients: equitable access to critical resources, equitable improvements in well-being and human quality of life, delivering cost-effective infrastructure that enables all other economic activity, making the best use of scarce resources, transitioning to a clean energy economy, reversing climate change while preparing infrastructure for its impacts, and restoring ecosystem services.

## **Our path towards a sustainable future**

To meet the needs of the future we will be champions of change. We are accountable to our clients and communities to anticipate, navigate and build the future with them. Our talented professionals continuously improve their ability to deliver sustainable outcomes. We are collaborative and entrepreneurial; we create opportunities for professionals and partners to capture market opportunities that deliver sustainable outcomes for us, our clients, and our communities.

## Our Sustainability Commitments

We have made the following commitments that we will focus our collective attention on as part of the company's strategic plan. These commitments reflect the priorities of employee-owners and clients, and help position our business for sustainable growth and achieve our Vision to ***work relentlessly to solve humanity's critical infrastructure challenges.***





## Environmental stewardship

### Carbon footprint and climate change

**Purpose:** Manage our carbon footprint, measure the carbon footprint of the work we do, and help clients meet their own objectives.

#### Commitments:

- By 2023, we will reduce Scope 1 & 2 emissions by 40% and our overall GHG emissions (Scope 1, Scope 2 and Scope 3 business travel and teleworking) by 20% from a 2019 baseline. After 2023, we will continue reducing our GHG emissions and be net zero for our overall GHG emissions by 2025.
- Clients' GHG emissions reduction and decarbonization objectives are our objectives. Partnering in this transition, we are committed to supporting clients with target setting, alternatives analysis, technology selection, integration and deployment.
- We are committed to delivering resilient and future-proofed infrastructure for our clients and communities.
- During 2021, we will conduct a GHG emissions inventory for the infrastructure we work on and use it to inform future actions related to a reduction in GHG emissions.

**Benefit:** Address climate change through our operations and the work we do.

### Water stewardship

**Purpose:** Measure our water footprint, measure the water footprint of the work we do, and help clients meet their own sustainable water use objectives.

#### Commitments:

- During 2021, we will conduct a water use assessment for our operations and start applying the findings to managing direct and indirect water use in offices, on construction sites, and in our supply chain.
- We are committed to helping clients achieve their objectives for the sustainable use of water—management, sourcing, consumption, reuse and discharge.
- During 2021, we will conduct a water use assessment for the infrastructure projects we work on and use it to inform future actions.

**Benefit:** Address the complexity and local nature of water as a critical resource through our operations and the work we do.





## Good governance

### Sustainability policy governs operations and project execution

**Purpose:** Advance sustainability while delivering critical human infrastructure.

**Commitment:**

- We will expand the use of sustainability principles into all project execution manuals

**Benefit:** Infrastructure that reduces negative outcomes and increases positive outcomes across the economic, social and environmental aspects of a project's lifecycle.



### Business, ethics & anti-corruption

**Purpose:** Continuously improve management systems that enable and support operating ethically and with integrity.

**Commitment:**

- We will maintain an ISO 37001-compliant, anti-bribery management system across BV's global operations and seek to obtain ISO 37001 certification for three offices per year

**Benefit:** Maintain our reputation of operating with the highest level of integrity and the highest standards in ethics, morals, fairness and professionalism.





## Social progress

### Health, safety & security

**Purpose:** Continuously improve management systems that enable and support operating safely.

**Commitments:**

- We will launch new “Strengthening Safety Culture” and “Improving Safety Competency” training programs and launch a Positive Leading Indicators safety program.
- Achieve Corporate Voluntary Protection Program status.

**Benefit:** Improve the physical and mental well-being of our professionals.



### Diversity & inclusion

**Purpose:** Cultivate and embrace an inclusive and diverse workplace.

**Commitment:**

- BV is committed to advancing racial and ethnic diversity; elevating and advancing women; embracing LGBTQIA+ authenticity at work; and creating an inclusive, accessible workplace for persons with disabilities.

**Benefit:** Embracing diversity of experiences and perspectives strengthens BV's culture and enables innovation.



### Black & Veatch Foundation & community partnerships

**Purpose:** Align our giving with BV's Mission and Core Values, and with the U.N. Sustainable Development Goals.

**Commitment:**

- Through the Black & Veatch Foundation, align our giving with U.N. Sustainable Development Goals: STEM education, gender equality, humanitarian aid in global disasters, and our Signature Programs.

**Benefit:** Create significant, measurable impact in the communities where we live and work.



**Click [here](#)** for more information on the United Nations Sustainable Development Goals.



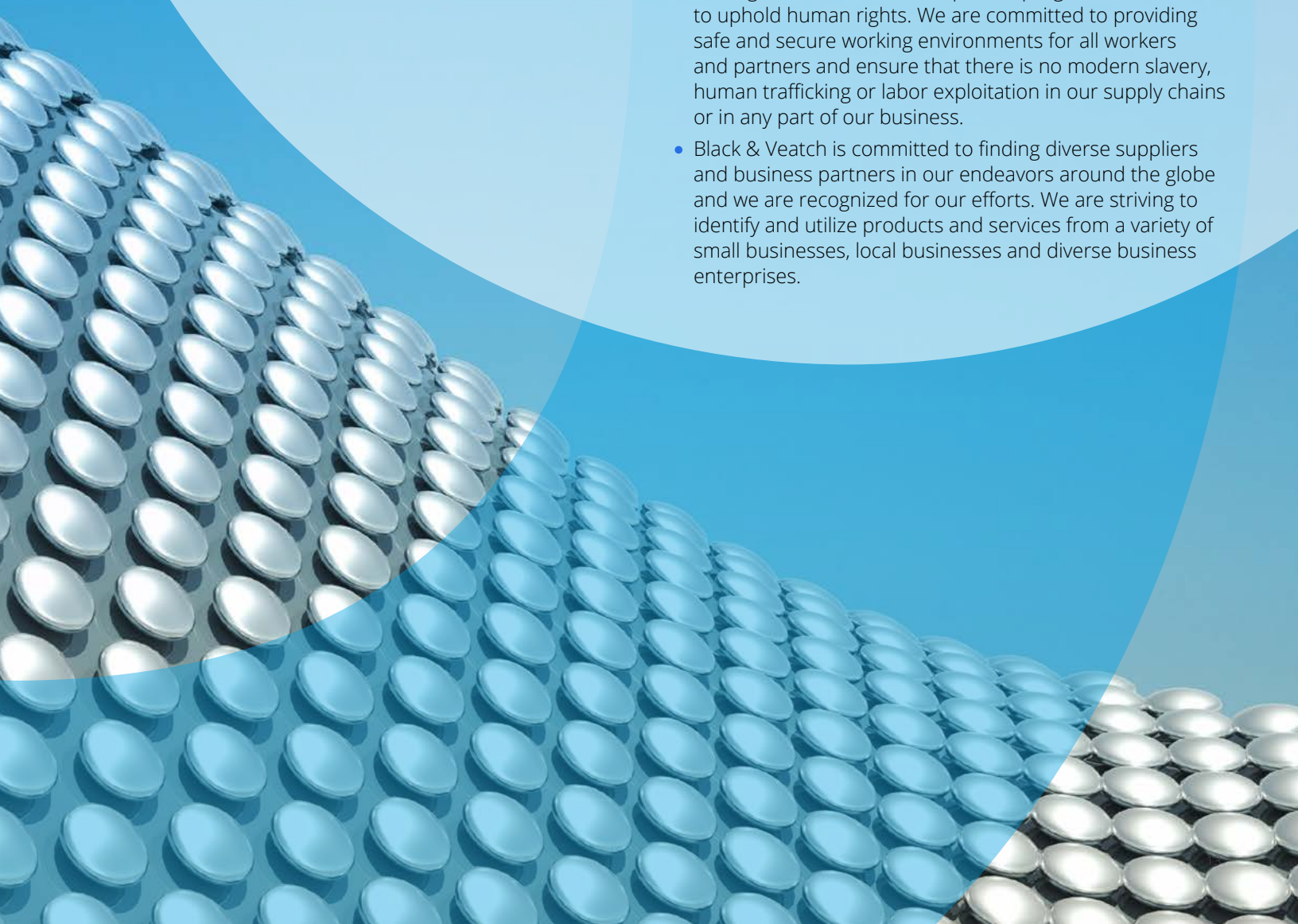
## Our public pledges and commitments

In 2020, Black & Veatch became a signatory to three United Nations pledges that form the core of our sustainability agenda:

- **United Nations Global Compact** as part of the overall program, we are aligning our operations and strategies with ten universally accepted principles of the Global Compact across human rights, labor, environment and anti-corruption.
- **Caring for Climate** linked to our second commitment, this pledge provides the foundation for our plan and commitments to climate action through our operations and our work with clients.
- **CEO Water Stewardship** linked to our third commitment, this pledge provides the foundation for our plan and commitment to water stewardship and our role to contribute positively to the emerging global water crisis.

Our commitments build on our existing programs and our active participation in the communities where we serve. A selection of these are below.

- Our Chief Executive Officer is a signatory of the CEO Action for Diversity and Inclusion™ pledge and we continue to listen and improve our policies and behaviors through active participation in initiatives such as the Human Rights Campaign Foundation's Corporate Equality Index survey.
- As an engineering and construction company, safety is our company's primary Value and is governed through our Think, Plan, Act initiative to achieve Zero Injuries Today™. This means we take proactive action each day to ensure the safety of ourselves and those around us. Wherever we operate globally, we are committed to providing safe and secure working environments for all workers and partners.
- Our long standing Black & Veatch Foundation coordinates donations to organizations and programs worldwide, encouraging our professionals' further charitable participation. BV Foundation is centered on our Sustainability and Citizenship strategy of People, Planet and Prosperity and our ongoing commitments in these areas including growSTEM, Humanitarian Aid and other Signature Programs.
- Through our Ethics and Compliance program, we strive to uphold human rights. We are committed to providing safe and secure working environments for all workers and partners and ensure that there is no modern slavery, human trafficking or labor exploitation in our supply chains or in any part of our business.
- Black & Veatch is committed to finding diverse suppliers and business partners in our endeavors around the globe and we are recognized for our efforts. We are striving to identify and utilize products and services from a variety of small businesses, local businesses and diverse business enterprises.



## Understanding and solving our challenges together

Our clients have always been leaders in sustainability. Understanding their challenges and collaborating allows us to achieve shared goals and make substantial progress in identifying and delivering reliable and cost-effective solutions.

# 60.9%

of water industry organizations  
have sustainability goals and  
associated performance metrics.


*Source: 2020 Strategic Directions:  
Water Report*

# 24.2%

Commercial and industrial organizations  
view budget constraints and upfront costs  
as the biggest challenge in pursuing sustainable  
water and/or energy solutions.

*Source: 2019 Strategic Directions:  
Commercial & Industrial Report*





## How we help clients Accelerate to Zero

Infrastructure today is increasingly connected, clean, distributed, resilient, and adaptive. Solving today's sustainable infrastructure challenges demands a broader approach—beyond the “project”—for optimization across the entire lifecycle. Black & Veatch is at the forefront in partnering with clients to achieve sustainable development, providing integrated solutions that deliver innovation reliably and accelerate their path to success.

### **Decarbonizing the future of transport**

We are accelerating the adoption of more sustainable, alternative transport and addressing range anxiety through the roll-out of charging station networks. Black & Veatch has deployed more than 1,000 electric vehicle charging sites for Tesla Motors and Electrify America and delivered the first major hydrogen fuel charging network in the United States.

### **Decarbonizing commercial operations**

We are working with one of the world's largest financial organizations to help them meet RE100 sustainability commitments. The transformative turnkey program will lower energy costs, increase operational resilience and improve stakeholder reputation through reliable and resilient distributed energy resources—solar, batteries, electric vehicle charging—across their North American retail banking footprint of 1,000+ locations.

### **Positive community, social and environmental outcomes**

We incorporate sustainability principles into clients' infrastructure projects to help them achieve their objectives. For Alliant Energy, we integrated a team of environmental permitting, sustainability, water and renewables experts for the development of five utility-scale wind farms in Iowa. In 2019, two of the projects received Envision® Platinum ratings from the Institute of Sustainable Infrastructure, the first wind farms to achieve such a rating.



### Shaping the circular economy

Black & Veatch has been working with Singapore's National Environment Agency and PUB, Singapore's water agency, to conceive of resource synergies across a water reclamation plant and a waste-to-energy facility. The Tuas Nexus will be a first-of-its-kind planned from the ground up, enabling Singapore to benefit from a water-energy-waste nexus.

### Accelerating the hydrogen economy

We are working with the Intermountain Power Agency, a major U.S. electric utility, on their transition to green hydrogen that will substantially decrease and ultimately minimize their carbon footprint across Utah, Nevada and California. The project will be one of the first installations of combustion turbine technology designed to use a high percentage of hydrogen, which emits only water. The new plant will be capable and commercially guaranteed of blending 30 percent green hydrogen at start-up, with plans to transition to pure hydrogen by 2045.

# 84.8%

of electric industry leaders have either carbon reduction, greenhouse gas emissions reduction or renewable energy goals.

*Source: 2020 Strategic Directions: Electric Report*

To learn more about our Sustainability Solutions, visit [bv.com](https://bv.com).