Conserving resources and improving everyday life.

THAT'S THE VALUE WE ADD.™

2024 VALMONT® SUSTAINABILITY REPORT

valmont

Contents

Improving everyday life for a more sustainable tomorrow

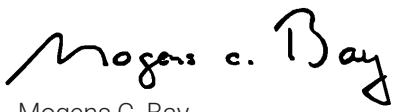
For nearly 80 years, Valmont® has delivered infrastructure and agricultural solutions supporting our rapidly changing world. From replacing aging infrastructure and laying the groundwork for the energy transition to increasing food security and connecting communities, our work today will shape the future for the next generation. This work is led by our core values of passion, integrity, continuous improvement and delivering results. By developing vital infrastructure and advancing agricultural productivity, we're conserving resources and improving lives every day — while simultaneously helping to create a more sustainable tomorrow.

A MESSAGE FROM LEADERSHIP

To achieve a sustainable future, the Board of Directors and Valmont's leadership believe in operating consistently within our core values of passion, integrity, continuous improvement and delivering results. Our founder, Robert B. Daugherty, was an innovator who understood the nuances of initiating a sustainable business that would change the world. His vision and guidance set the company on a path of conserving resources through creating vital infrastructure and advancing agricultural productivity. It was no small commitment then and now, 78 years later, that *Conserving Resources. Improving Life.*® is the guiding purpose that still shapes Valmont today.

The board is proud of the company's achievements and the positive global impact we've made. Sharing our sustainability progress is just another way of earning your continued trust in leaving the world a better place than when we started.

By acknowledging the need for continuous improvement on the road ahead, our leadership and management team know sustainability is not just a destination, but a journey. It's about embracing our history, with continued emphasis on operating sustainably and living by our core values. As new benchmarks are set, Valmont continues to push the boundaries of what's possible, building on a legacy of improving everyday life, now and for years to come.



Mogens C. Bay
Chairman of the Board

A MESSAGE FROM LEADERSHIP

Welcome to our latest *Sustainability Report*. Within these pages, you will find further evidence that Valmont is as focused as ever on conserving resources and improving life.

As Valmont's President & Chief Executive Officer, I'm humbled to lead a company that weaves integrity and sustainability into our strategic direction. We've built our business by creating vital infrastructure and advancing agricultural productivity around the world, while still addressing the practical goals of our employees, customers, partners and shareholders.

As the world's demands become more challenging, I am proud of our 11,000+ employees who work every day to innovate, engineer and manufacture sustainable solutions to meet some of the world's greatest challenges. Their dedication allows us to address food insecurity, support water efficiency, improve access to stronger infrastructure, and enable the delivery of reliable energy sources to help increase climate resilience.

This report details our specific 2025 sustainability goals, but we're already making progress in many areas. For example, in our facilities, we've reduced normalized energy usage by 46%. While, on the employee side, we've improved health and safety inside and outside the company.

As proof, we entered 2023 with a goal of 1.95 Total Recordable Incident Rates (TRIR), a metric that compares the total recordable incidents to the number of hours worked by employees in a single year. I'm pleased to report that we finished the year with a global TRIR score of 1.85. Not only is this a Valmont company record, it's also 13.5% lower than our 2022 TRIR.

Meanwhile, in January 2024, we conducted our employee engagement survey, receiving an above-average response rate of more than 87%. These results will be used to help guide future strategies for the company, with a focus on continuous improvement and creating a Valmont where everyone feels a sense of belonging and knows that their opinion matters.

No doubt there's much more to do, but rest assured, Valmont is up to the challenge and will remain focused on improving life by creating vital infrastructure and advancing agricultural productivity with a commitment to conserving resources.

Avner Applbaum
President & Chief Executive Officer

VALMONT AT A GLANCE

Stats and Facts

30%
female board members

7
Employee Resource Groups (ERGs)

$4.2 B
annual sales FY2023

78 years
of conserving resources and improving life

Valmont Industries, Inc. is a publicly traded company on the New York Stock Exchange (NYSE) under the symbol VMI.

In a dynamic world, our purpose remains: *Conserving Resources. Improving Life.* As that language implies, we're dedicated to sustainability and maintaining a performance culture that delivers value to the world around us. We're also committed to continuous improvement, such as driving enhanced sustainability, customer-centric innovation and connected communities. These commitments fortify our capacity to deliver globally impactful infrastructure and agricultural solutions, and are in alignment with four of the United Nations Sustainable Development Goals (SDGs). For details, see page 9.

THE VALUES WE LIVE : PASSION | INTEGRITY | CONTINUOUS IMPROVEMENT | DELIVER RESULTS

SUSTAINABILITY MANAGEMENT STRATEGY

Sustainability takes a team

Leading with a mindful and active approach to sustainability requires a dedicated team. At Valmont, groups at all levels of our organization support Environmental, Social and Governance (ESG) operations, which are essential for managing sustainability. Further, employees are offered annual training on ESG principles.

Board ESG Committee

This group oversees all ESG matters. Established in 2021, the committee is responsible for providing leadership for Sustainability, Environmental, Health and Safety and social factors, and reporting to officers and other groups. All other committees (HR, Governance and Nominating, and Audit) report ESG matters to this committee.

ESG Task Force

This cross-functional task force regularly meets with senior corporate leaders and stakeholders to discuss ESG strategy and how we can continue to apply ESG principles throughout the company.

ESG Team

Ongoing management, sustainability and disclosure rest with a cross-functional team. The team is led by our Senior Vice President, Investor Relations and Treasurer, and is supported by an internal ESG resource.

Key Stakeholders

Internal key stakeholders represent their departments and provide feedback and data to the ESG Team and the ESG Task Force. Key stakeholders include Sustainability, Environmental, Health and Safety, Supply Chain, Human Resources, IT, Legal, Marketing and Finance. External key stakeholders include customers, suppliers and investors, who receive data and documents on ESG objectives and progress.

SUSTAINABLE DEVELOPMENT GOALS

Empowering change through Sustainable Development Goals (SDGs)

The United Nations has 17 goals to protect the planet and reduce inequalities by 2030. These goals serve as our North Star, guiding us as we conserve resources and improve lives worldwide.

We impact many of the 17 SDGs, but our primary focus is on four key areas:

We support farmers in doing more with less and growing safe and nutritious food year-round. We optimize the performance of agricultural operations through infrastructure and technology that increase crop yields while minimizing the use of natural resources. All to help growers improve water efficiency and feed a growing population.

Our reliable and modern renewable-energy products contribute to the increasing share of clean energy worldwide. We add efficiency and resiliency to power grids through long-lasting, innovative utility structures.

We upgrade infrastructure with higher-quality, more-reliable and resilient structures and materials. As we do, we're committed to continually improving operational efficiency and increasing quality by embracing innovation to achieve better outcomes, while minimizing waste and environmental impact.

Our products improve equity and accessibility for people worldwide. We're proud to help cities stand stronger and safer against natural disasters through improved infrastructure. This work extends to supporting developing countries in building better lives with sustainable infrastructure and agricultural solutions.

CLIMATE APPROACH

Building climate resilience

Our approach to building climate resilience is reflected in these five guiding principles:

1 We believe robust economic growth and prosperity, particularly in the developing world, is essential to mitigating and adapting to changing climate.

2 We believe developing the most resilient infrastructure is the cornerstone of a successful climate approach.

3 We believe innovation is critical to transitioning the world to low-carbon energy sources and ensuring they're affordable, reliable and increasingly available globally.

4 We believe the efficient use of large-scale mechanized irrigation is essential to feeding a growing world population. It's a critical tool for farmers to adapt to changing weather and growing seasons, and to preserve sensitive aquifers and global water sources through improved efficiency.

5 We believe building more climate resiliency must be a top priority. This not only correlates to the elevation of our ESG commitments, but also, it's the right thing to do.

ESG PORTFOLIO

ESG Portfolio Summary

As part of our ongoing commitment to the highest ESG standards, we continually monitor for ESG impacts that may affect the company. This exercise was designed to help identify and understand specific ESG and sustainability opportunities.

Frameworks

Valmont uses the following sustainability frameworks* and has publicly disclosed reports representing our 2023 business activities:

- **Global Reporting Initiative (GRI)** — Sustainability Reporting Standards
- **Sustainability Accounting Standards Board (SASB)** — Resource Transformation: Industrial Machinery and Goods
- **Task Force on Climate-Related Financial Disclosure (TCFD)**

Rating firms and assessments

Valmont recognizes the importance of third-party assessments and evaluations of our sustainability practices, while acknowledging that sustainability and ESG ratings are evolving. We regularly evaluate our goals and initiatives against these frameworks:

- **Institutional Shareholder Services (ISS)** — ISS provides diversified data to investors, who together form a more inclusive and comprehensive story of Valmont governance, environmental and social risk, and performance.
- **S&P Global** — The S&P Global Corporate Sustainability Assessment (CSA) helps us evaluate our sustainability practices. The results are a comprehensive resource and can be widely used by many stakeholders.
- **CDP —** CDP helps us measure, manage, disclose and ultimately reduce our environmental impacts. Water usage categories require future efforts to improve results. This enables us to track our progress toward environmental stewardship through benchmarking and comparison with peers to continuously improve our climate resilience and water governance.

*View our ESG Disclosure Index for additional details.

ESG PORTFOLIO

ESG Topics

ESG TOPIC	DESCRIPTION	EXAMPLE
ENVIRONMENTAL		
Climate Resiliency Solutions	Valmont products and solutions that support climate resiliency and responsible use of resources	Valmont is the first in the industry to create a proprietary concrete mix for utility transmission and distribution poles. The mix uses supplemental cementitious steel slag materials, reducing GHG emissions by reducing cement content.
Energy Management	Reducing energy use and fossil fuels across operations	Our Bristol, Indiana, facility was designed to offset 100% of its electricity use through on-site, renewable solar energy, which could result in a carbon avoidance of over one million pounds of CO_2 annually.
Waste Management	Reducing waste while advancing the responsible use of materials	In 2023, Valmont recycled over 11,400 metric tonnes (MT)* of industrial zinc compounds, such as dross, skims and crystals from our galvanizing process.
Water Stewardship	Responsible use of water with stewardship advocacy and thought leadership	We have adopted a 100% requirement for low-flow water fixtures in all non-production areas of our manufacturing facilities by the end of 2025.
Supply Chain	Quantifications of emissions and an advocacy tool requiring suppliers to comply with our *Global Supplier Guide*	Valmont's Supplier Relationship Management (SRM) system was deployed to have suppliers acknowledge adherence to our *Global Supplier Guide*.
Production Circularity	Sustainability through the entire production cycle, from sourcing to recycling	Valmont conducted life cycle assessments (LCA) on select products, from raw material extraction to end-of-life management, to comprehensively quantify and interpret the environmental impacts of the entire life cycle of our products.

*MT equals one metric tonne or 1000 kg.

ESG TOPIC	DESCRIPTION	EXAMPLE
SOCIAL		
Inclusion	Development of a diverse employee base, culture of inclusion and access to opportunity	We continued to expand the reach and impact of Valmont Employee Resource Groups (ERGs), with over 40 events attended by more than 3,000 employees in 2023.
Health and Safety	Ensuring our manufacturing sites have the knowledge, skills and ability to protect employees and the environment	Valmont instituted an internal assessment under our new Critical Risk Management Program at all manufacturing locations, for continuous improvement and to manage manufacturing operations risk.
Employee Experience and Success	Understanding the needs of our employees to feel valued and energized by their work, with the necessary tools to be effective	Valmont is committed to executing an employee listening strategy, including an all-employee engagement survey every 18–24 months, and acting on what matters most to our employees.
Community Impact	Nurturing the relationship between Valmont and the communities in which we operate	In 2023, our team volunteered more than 27,700 hours in their local communities.
Product Quality and Safety	Production and management of resilient, reliable and beneficial products and services	Valmont develops and regularly reviews product quality and safety policies, communicating them to customers and stakeholders. We also continually deliver quality management systems to our internal teams to ensure product consistency and quality.
Supply Chain	Compliance with our *Global Supplier Guide* through a diverse supplier base	Valmont's Supplier Relationship Management (SRM) system asks companies to acknowledge our human rights and labor policies.
GOVERNANCE		
Business Ethics	Operating our business responsibly and ethically to align with our values	Valmont requires employees to complete annual training that ensures they understand and adhere to the *Code of Business Conduct*.
Board Structure/ Oversight	Providing oversight of strategy, employee experience and success, operations and company culture	The Governance and Nominating, Audit, Human Resources and ESG Committees are integral parts of our overall governance and oversight under the supervision of our Board of Directors.
Data Privacy	Providing oversight of a strategic risk-based approach using a standard operating model aligned with the General Data Protection Regulation (GDPR)	Our data privacy team conducts internal assessments and sets benchmarks for data privacy framework.
Cybersecurity	Protecting networks, devices and data from unauthorized access or illegal use, and ensuring confidentiality, integrity and availability of information	Valmont implements policies and practices to mitigate risks to organizational data and operational processes.

HONORS AND AWARDS

Award-winning outcomes

Newsweek: America's Greenest Companies 2024

Valmont received a four-star rating in this first-time ranking from *Newsweek,* and was the only company headquartered in Nebraska on the list. Companies were evaluated on four criteria: greenhouse gas emissions, water usage, waste generation, and commitment and disclosures, based on research and analysis of publicly available sustainability data (as of July 31, 2023) of the top 952 U.S. organizations that meet the minimum standards set by the EU with a market capitalization of at least $5 billion.

Newsweek: America's Greatest Workplaces for Diversity 2024

Valmont was one of fewer than a dozen companies headquartered in Nebraska in the large and mid-size category to receive this designation. The ranking criteria were based on publicly available data, interviews with HR professionals and anonymous online employee surveys. We received a four-star rating, signaling we're a company that genuinely supports a diverse workforce.

Gallagher "Best-in-Class" employer

Valmont was named a 2023 "Best-in-Class" employer by Gallagher, a global insurance, risk management, HR and benefits consulting company. This recognition honors our excellence in benefits and compensation, well-being, HR technology and communication.

Award-winning headquarters

Valmont's global headquarters in Omaha, Nebraska, has achieved several awards for its modern design, excellence in engineering and sustainability, including Leadership in Energy and Environmental Design (LEED) gold certification from the U.S. Green Building Council. Recently, our headquarters earned WELL Building Standard® gold certification. We were also awarded the 2023 American Council of Engineering Companies Nebraska (ACEC/N) Excellence Grand Award. The ACEC/N comprises 50 Nebraska consulting engineering firms. One Nebraska project is chosen annually that displays the utmost in engineering and collaborative excellence.

HONORS AND AWARDS

Award-winning outcomes

Solar SEAL Product Sustainability Award

In 2023, Valmont was recognized with a Solar SEAL Product Sustainability Award for our Convert® Single-Axis Solar Tracker. SEAL (Sustainability, Environmental Achievement & Leadership) Awards is an environmental advocacy organization. We also received the first New Circularity Index (NCI) Certificate from the ICMQ Institute, a certification for the construction industry accredited by Acreddia. This recognition validated our product's GHG avoidance for project installations and followed Valmont's designation as the first tracker manufacturer to receive a Level AA/Nivel AA certification from the Brazil Association of Photovoltaic Solar Energy, a private, not-for-profit trade association.

Gerdau Best on Earth Awards

We received three Gerdau Best on Earth Awards in 2023. Gerdau, a Brazilian multinational steel production company, honored Valmont for agricultural and rural development projects with top-tier environmental sustainability practices, social inclusion efforts and agricultural productivity. Valmont won in three categories: Digital Innovation for the Valley smart pivot, Most Innovative Solution for the Valley ecosystem and Best Product or Solution in the Market. Award submissions were judged on various criteria, including innovation, social impact, economic viability and environmental preservation.

Agrishow Seal of Neutral CO_2 by Eccaplan Consultoria em Sustentabilidade

Agrishow is one of the world's largest agribusiness trade shows. In 2023, we received the seal of Neutral CO_2 from Eccaplan Consultoria em Sustentabilidade for 49.963 kg (110 lbs) of CO_2 neutralization through their investment in Brazil's Terrus Carbon Coffee project. Since 2018, Terrus Carbon Coffee has significantly reduced its environmental impact through enhanced sustainable management practices, including tree planting, and using technology to increase soil carbon storage over more than one million hectares (2.47 million acres).

SUSTAINABILITY IN OPERATIONS

Lean, connected and future-ready

As Industry 4.0 progresses (the Fourth Industrial Revolution), Valmont remains an industry leader committed to building efficiency and implementing strategic, sustainable initiatives.

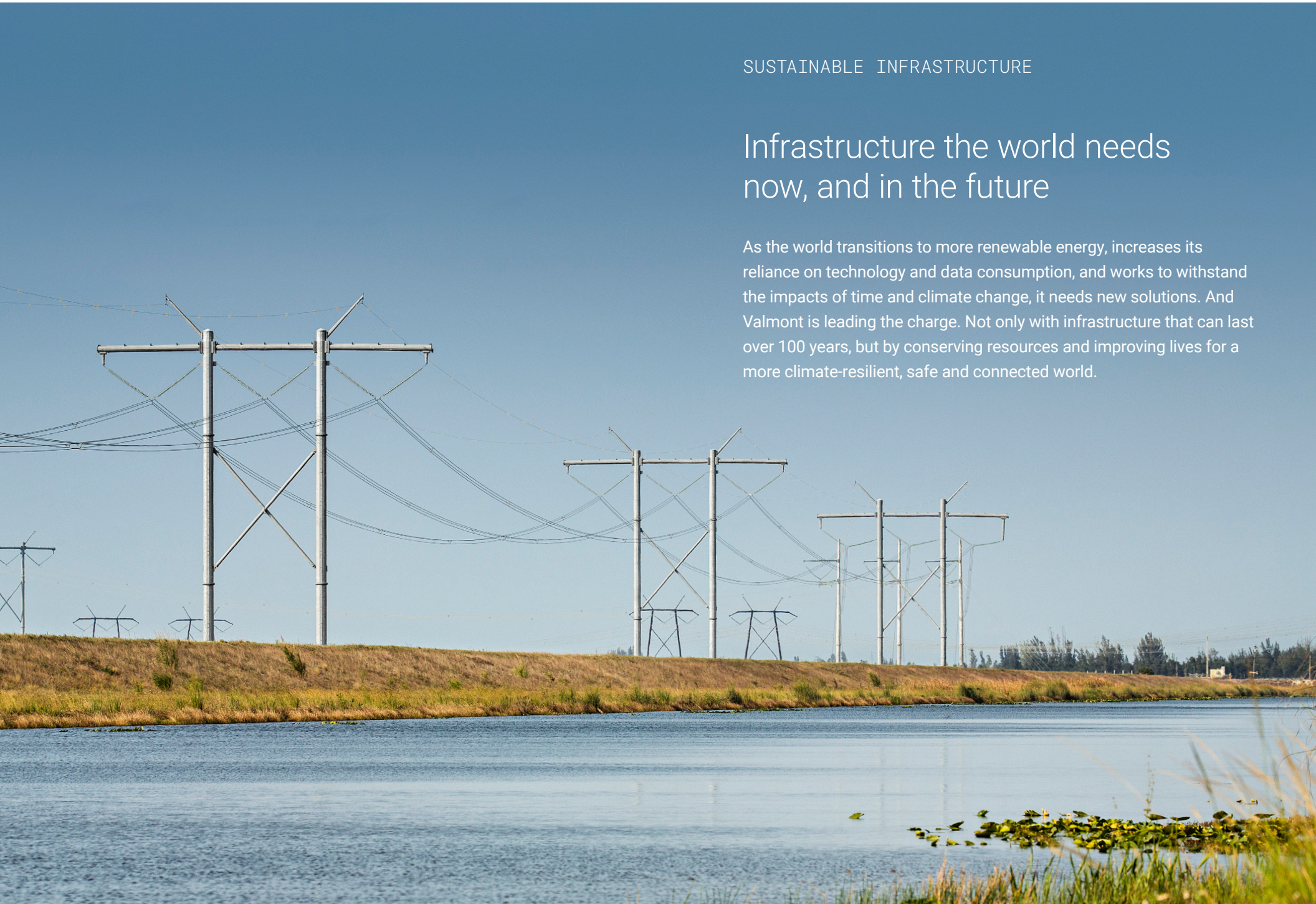
Our initiation of Organizational Lean transformation marked a pivotal milestone. The strategy revolves around two pillars: Lean transformation planning and building capacity. Lean plans are currently being implemented across most of our global operations, with a focus on the entire value stream that moves products from raw materials to finished goods. We're identifying where we can eliminate waste in all processes to drive more value for our customers and reduce lead time. Lean initiatives implemented so far have improved safety conditions, quality and productivity. This strategic transformation will continue over the next few years. In 2024, our primary objective is to cultivate Lean capacity from the ground up, beginning with continuous improvement and root-cause problem-solving. We'll also assist our leadership in developing additional skills within the Lean framework.

Alongside our Lean transformation initiative, we're actively embracing Industry 4.0 technology to enhance efficiency and productivity within our operations. These advancements in our operational capabilities are designed to keep us at the forefront of innovation.

Concurrently with our efforts to refine internal parts production and optimize delivery, we've adopted a dual strategy for upgrading existing equipment and seamlessly integrating new technology into our processes. By harnessing the specialized knowledge of the Valmont Global Engineered Manufacturing Solutions team (GEMS), we guarantee that all new equipment is deployed efficiently and equipped to thrive in the Industry 4.0 environment.

We remain committed to reducing waste wherever possible. In 2023, we eliminated unnecessary paper use at some of our facilities. Machine sensor analytics, dashboards and real-time alerts continue to enable more efficient production outcomes. Welding cobots and industrial robots are helping us with safe, streamlined operations in manufacturing facilities with an anticipated 40% internal rate of return (IRR).

This strategic, multifaceted Industry 4.0 transformation has advanced connectivity and efficiency throughout multiple Valmont facilities, supporting our purpose of conserving resources and improving life.



SUSTAINABLE INFRASTRUCTURE

Infrastructure the world needs now, and in the future

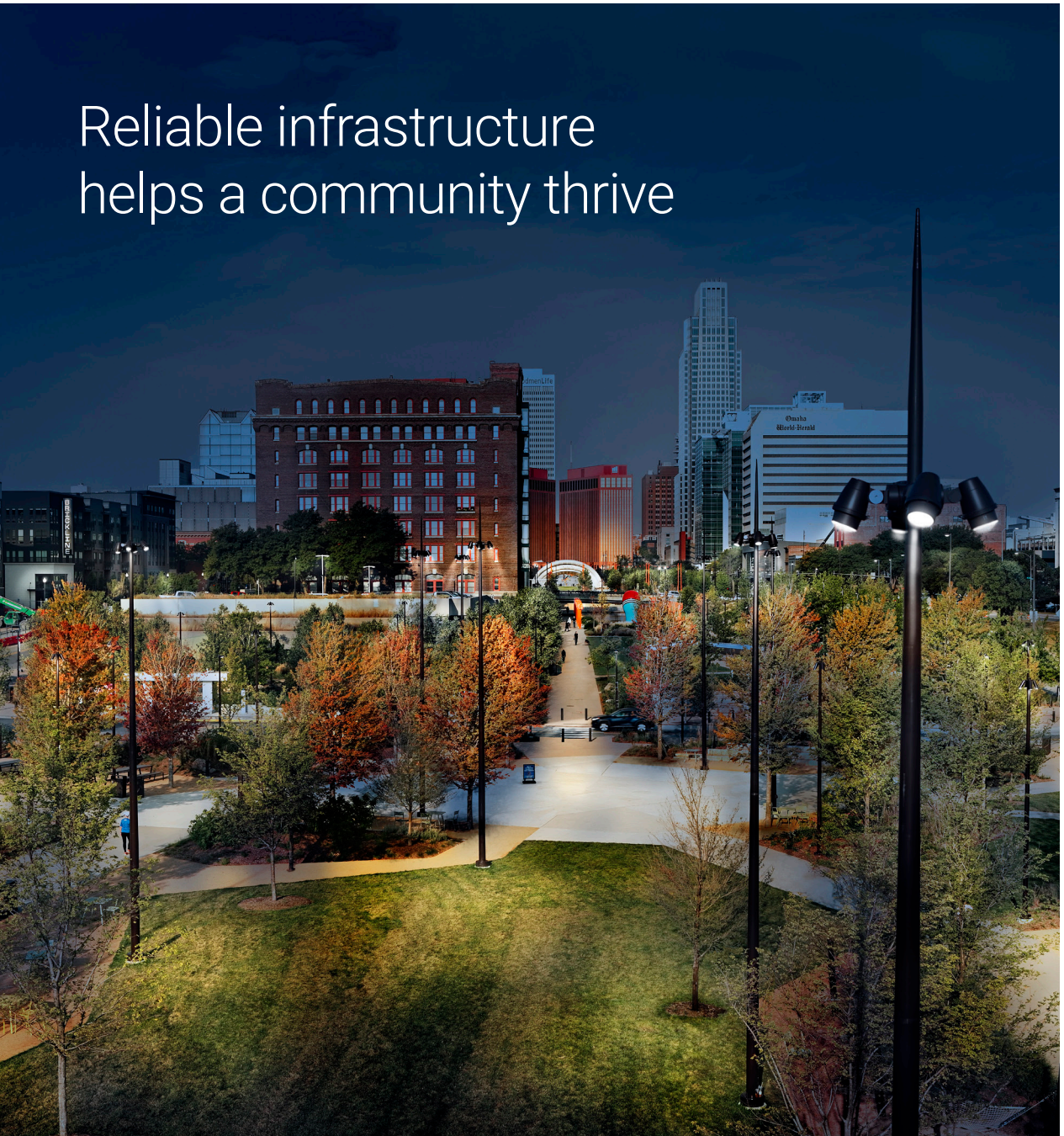
As the world transitions to more renewable energy, increases its reliance on technology and data consumption, and works to withstand the impacts of time and climate change, it needs new solutions. And Valmont is leading the charge. Not only with infrastructure that can last over 100 years, but by conserving resources and improving lives for a more climate-resilient, safe and connected world.

Lighting and transportation solutions that move the world forward

The need for more sustainable solutions to replace aging infrastructure and enhance quality of life is more critical than ever. At Valmont, we keep the world moving, supporting a lower-emission transportation evolution and enabling communities to be safer and more connected to the world around us.

LIGHTING & TRANSPORTATION : CASE STUDY 1

Reliable infrastructure helps a community thrive

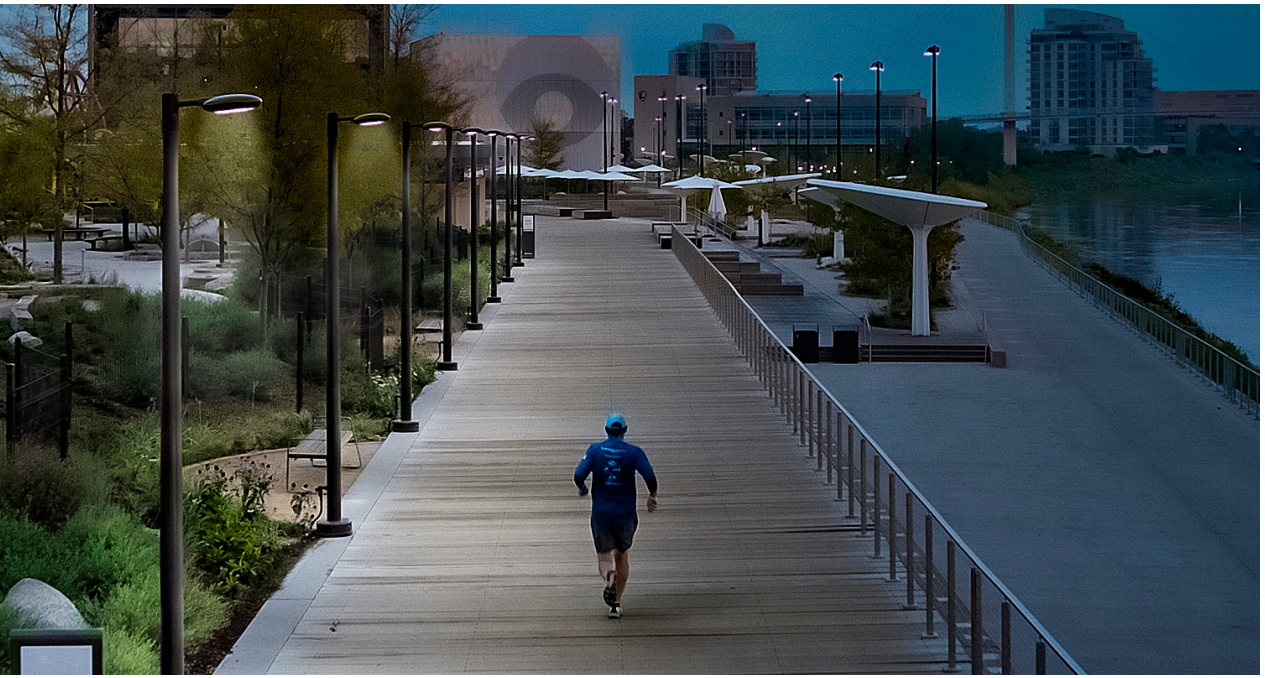


In 2023, we had the opportunity to help improve life in our own backyard: Omaha, Nebraska, home to our global headquarters. In collaboration with project partners and city leaders, we helped develop 72 acres of safe, inviting, greener parkland that draws a growing number of visitors from Omaha and beyond.

The RiverFront project began with a vision to connect and revitalize three underused downtown parks for a space that brings the community closer together and closer to the beauty of nature.

Conserving resources while reimagining a sustainable park was a priority. Existing infrastructure was either preserved, repurposed or recycled whenever possible. Thousands of new trees and plants were added, expanding the green space, cooling the city's urban core, attracting pollinators and providing habitat for wildlife.

LIGHTING & TRANSPORTATION : CASE STUDY 1



Reliable infrastructure helps a community thrive (cont.)

More than 500 durable steel and aluminum light poles ensure that all guests are safe and illuminated with LED lighting, replacing old HID lighting. The poles also house the latest technology, including Wi-Fi and security cameras.

The RiverFront's new, all-season skating ribbon has rapidly become a favorite spot. And with all the improvements and added activities, it's not hard to imagine why over two million visitors have already come to enjoy the park. Additionally, the sustainability outcomes have already driven award-winning outcomes. The RiverFront is one of only 40 projects worldwide to receive the prestigious Institute for Sustainable Infrastructure (ISI) Envision Award.

LIGHTING & TRANSPORTATION : CASE STUDY 2

Efficient bridge solutions deliver rapid recovery

Heavy summer rainfall caused irreparable damage to the Jones Cove Road bridge in Sevier County, Tennessee. With the bridge out and the community dealing with a detour around the floodwaters, transportation officials turned to Valmont for a durable, long-lasting bridge solution. An emergency replacement for this critical transportation artery called for the simplistic design, ease of installation and overall stability of the Valmont U-BEAM™ press brake tub girders. The new 51-foot- (15.5-meter) long bridge replaced the existing damaged bridge in just three months, minimizing the impact on travelers and businesses.

Increasing weather intensity and future flooding remain a top concern for the community. Accordingly, the new bridge will weather what the future brings with a shallower depth and increased clearance underneath. In addition, the hot-dip galvanized coating on the bridge beams is maintenance-free for up to 100 years, ensuring this vital transportation infrastructure stands up sustainably for generations.

LIGHTING & TRANSPORTATION : CASE STUDY 3

Charging the transportation transformation

In 2023, mass transit organizations in seven states called upon Valmont to develop customized charging solutions to support growing electric bus fleets and meet their carbon neutrality goals.

For example, the Los Angeles County Metropolitan Transportation Authority (Metro) is undergoing a complete bus fleet conversion. The move is part of a broader goal to displace an equivalent of more than 780,000 metric tons of CO_2 in LA County by 2050. Our on-route charging structures give Metro e-buses a daily operating capability along an 18-mile (29-kilometer) route. And in Austin, Texas, we helped Capital Metropolitan Transit Authority (CapMetro) in their e-bus conversion effort with eight on-route charging structures. When CapMetro's transition is complete in 2035, more than 200 e-buses will serve the greater Austin community. These zero-emission buses are fueled by electricity from solar and wind energy, supporting an overall city goal to be carbon neutral by 2040.

The growing electric bus fleets in Austin and Los Angeles curb environmental impact and boost community health while improving access through expanded bus routes. Both cities have seen increased bus ridership since their conversions began. And with more federal funding in the works, a growing number of cities will see the powerful impact of electric bus adoption firsthand.

Electric buses greatly reduce CO_2 emissions; so to support them, we developed fast-charging, on-route infrastructure.

Accelerating the energy transition

As climate change causes more extreme weather, the need for reliable infrastructure has never been greater. Simultaneously, a transition is underway with renewable energy at the forefront, now comprising about 50% of global energy sources. In 2023, we further expanded our energy infrastructure solutions to adapt to this transition, strengthening the resiliency of power grids and expanding the reach of solar. Similarly, we also infused more efficiency into our operations, using real-time data to foster expansion and reduce waste at our facilities.

96%

of Valmont utility structures sold in North America harden the electric grid, helping to alleviate the more than $80 B in U.S. climate-related damages in 2023.

ENERGY INFRASTRUCTURE : CASE STUDY 1

As electric grid expansion and hardening efforts gain momentum worldwide, reducing CO_2 emissions while producing enough concrete poles to meet demand has become challenging. In response, Valmont has developed an innovative yet sustainable solution.

Proprietary spun concrete poles produced at our new Bristol, Indiana, facility, reduce GHG emissions by replacing cement with slag, a by-product of the steel-making process. The plant is expected to offset 100% of its electricity use through on-site, renewable solar energy, potentially resulting in carbon avoidance of over one million pounds of CO_2 annually. Ultimately, the facility is projected to improve CO_2 avoidance by more than 400 tons a year through the proprietary concrete mix and its on-site solar array.

But that's only the beginning. We plan to transition more of our U.S. concrete facilities to this mix — a testament to our enduring commitment to investing in high-performance, sustainable processes and technologies.

At least $21.4 T will need to be invested in the electricity grid worldwide by 2050 to support a net-zero path.

ENERGY INFRASTRUCTURE : CASE STUDY 2

Protecting the grid against wildfires

When severe winter storms caused a power crisis for Texans in 2021, El Paso Electric Company (EPE) customers were the only ones with consistent power. Why? Because they have reliable infrastructure separate from the isolated Texas power grid.

EPE is now working to bolster power reliability near Gila National Forest in New Mexico. The area has been plagued with more frequent wildfires, jeopardizing the grid's wooden utility poles. So, in 2023, we partnered with EPE to help replace the vulnerable poles with 300 steel utility structures along a 345 kV line, resulting in more climate resiliency and less environmental impact due to steel's durability and recyclability.

The replacement, once complete, will ensure the surrounding community electricity they can count on.

ENERGY INFRASTRUCTURE : CASE STUDY 3

Sustainable solar, from start to finish

Valmont's Convert Single-Axis Solar Tracker optimizes photovoltaic (PV) panel angles to generate even more energy. In manufacturing these trackers, we employ high standards for sustainability, from sourcing to producing the final product.

In fact, in 2023, we earned the New Circularity Index (NCI) Certificate from the ICMQ Institute, a construction industry certification body. The award recognizes production efficiency through the whole production cycle, from materials and energy to water and waste.

This award not only shows how our trackers promote renewable energy, but that we embrace sustainability throughout the manufacturing process.

6.2 GW*
of solar energy around the world is supported by Valmont Solar products.

*Valmont Solar trackers and solar piles' year-one capacity.

ENERGY INFRASTRUCTURE : CASE STUDY 4

Sustainably transforming agriculture with energy innovation

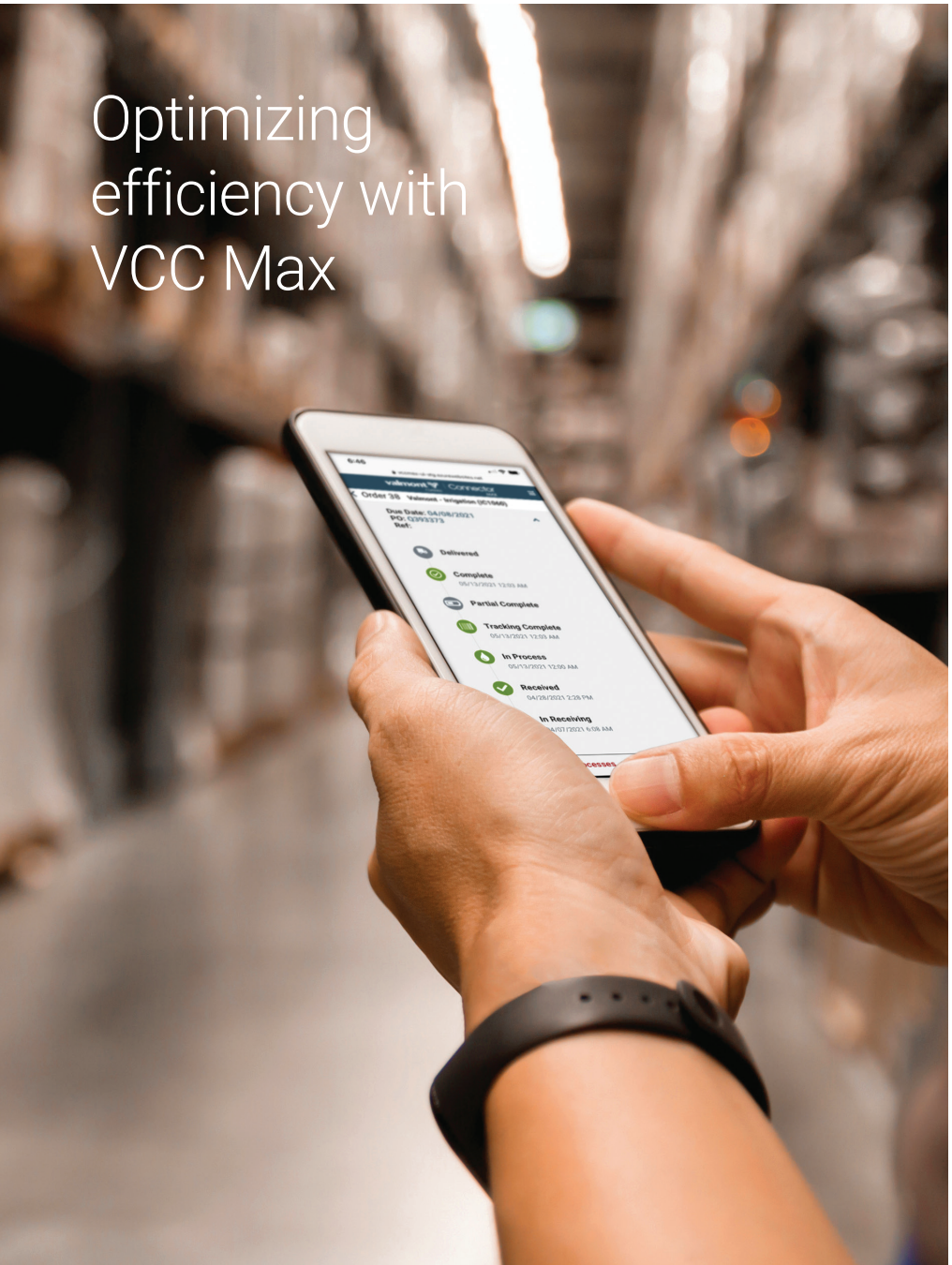
The EU's SYMBIOSYST project investigates innovative systems that support mutually beneficial relationships between agriculture and energy production — a project that aligns with our leadership position in both agriculture and infrastructure. So, in 2023, we led a consortium to identify cost-effective solutions that bolster photovoltaic efficiency, minimize environmental impact, and support crop production while simultaneously fostering interest in Agri-PV solutions.

For example, we installed solar PV modules to power a fruit farm in southwest Italy to demonstrate how agriculture and renewable energy can work together. The farm now has four tracker rows with Valmont Solar's Convert-1P Agri-PV Tracker System. The system allows continuous soil, air and weather monitoring, so farmers can optimize production while reaching a nominal peak power of about 20 KWp, approximately 30% more potential energy generated than would be achieved without trackers.

The solar trackers move throughout the day to maximize sun exposure while also providing shade for crops. This movement can potentially reduce evaporation and conserve water while helping crops thrive. It's just the type of agricultural innovation that's truly transforming farming, using renewable energy and cutting-edge monitoring solutions.

Valmont Solar's Convert trackers were installed by EF Solare and Le Greenhouse in the Scalea Region of Calabria, Italy, where the agricultural landscape is covered in lemon orchards.

ENERGY INFRASTRUCTURE : CASE STUDY 5



Real-time communication is critical to streamlining processes and reducing waste. This is where the Valmont Coatings Connector™ (VCC) Max comes in. The platform tracks project lines through a customer dashboard with a live view of each order status. Communication features within VCC Max allow customers to easily gain answers to questions, clarify information and request expedited status.

Watkins Steel, one of our largest customers in Queensland, Australia, relies on VCC Max and our galvanizing facilities to deliver high-quality products. The company was an early adopter of the platform in 2018, and the added detail and two-way communication with the newest edition have brought even more efficiency.

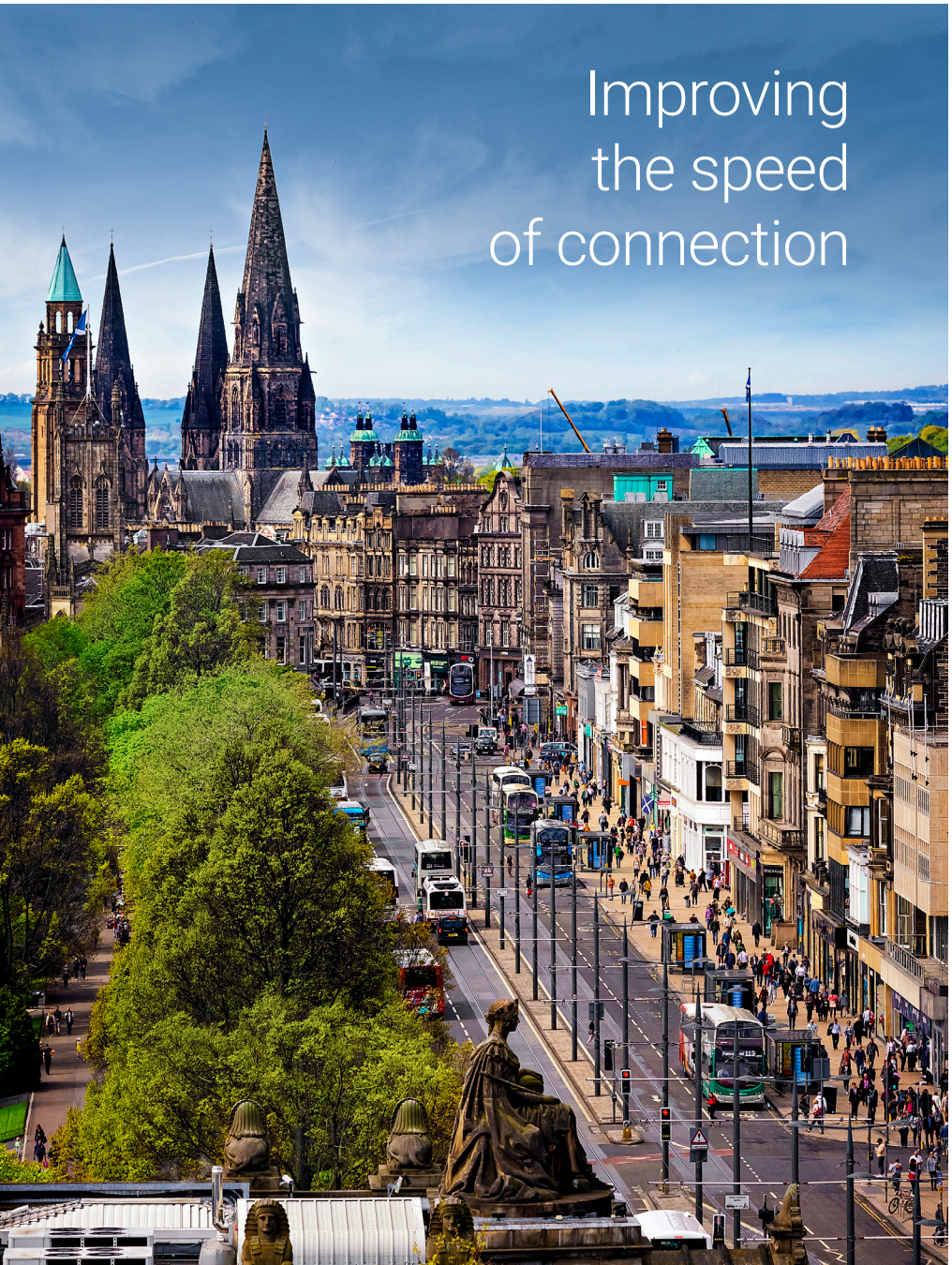
There are numerous simultaneous projects across Watkins' two factories, and VCC Max helps teams know which products are coming from which Valmont facilities and when. The team can use this more sophisticated insight to control product pickup and delivery, avoiding double-handling pitfalls such as extra trips, unavailable workers or equipment and lack of storage space. In fact, with improved operational efficiency, they've already increased their margin by 15%.

VCC Max is just one way we're increasing efficiency for greater sustainability within our Coatings business. For example, GalvTrac,® our artificial intelligence (AI) measurement program, has saved over 5.5 million pounds of zinc in 2023 alone. Additionally, we have also recycled over 25 million pounds of waste from our galvanizing kettles.

Bringing connectivity to all

Roughly one-third of the world's population, 2.74 billion people, still lack access to the internet. We're working to bridge this digital divide with longer-lasting telecommunications infrastructure. More data is being generated, transmitted and consumed every day. By replacing vulnerable or aging infrastructure, Valmont is at the forefront of building more connected and safer communities.

CONNECTIVITY : CASE STUDY 1



Improving the speed of connection

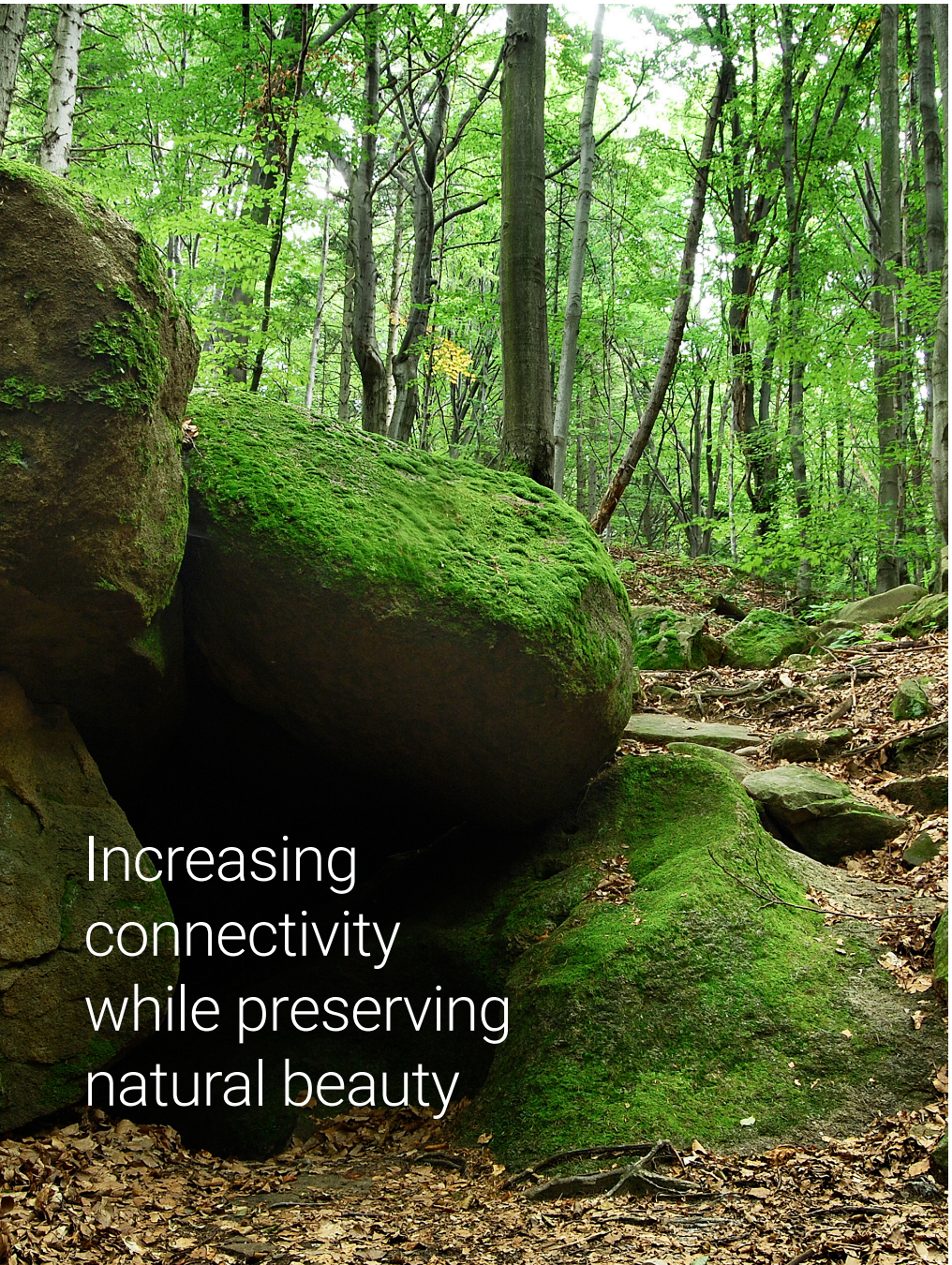
Fifth-generation mobile networks (5G) can download data 100 times faster than 4G. But for people to benefit from that extreme improvement, existing infrastructure must be updated.

Valmont is a primary 5G pole provider, and as such helped U.K. mobile network operators (MNOs) successfully get up to speed. This massive connectivity upgrade has gained more ground recently through added efficiency with our Streetworks poles and cabinets. In addition to being pre-rigged for faster installation, the poles have a versatile screw-pile foundation, avoiding the environmental impact of installing concrete bases and reducing potential waste during installation. The MNOs can now easily change the pole configuration instead of having to replace it for future upgrades.

This new level of connection is linking communities in the U.K. and beyond, setting future generations up for greater success.

A Valmont 5G pole on Princes Street, Edinburgh, Scotland, boosts speed and connectivity.

CONNECTIVITY : CASE STUDY 2



Increasing connectivity while preserving natural beauty

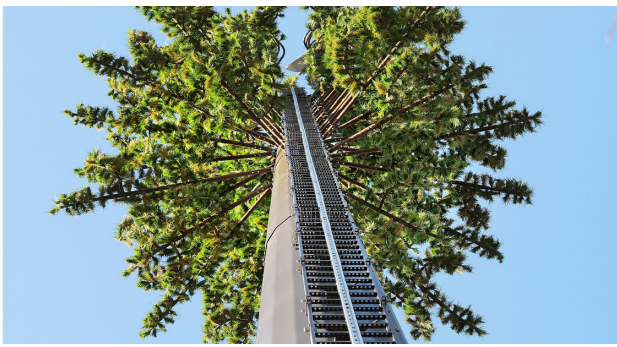
Magura National Park is a 77-square-mile (~200-square-kilometer) nature preserve in southeast Poland. When people come to enjoy the park's surroundings in this remote area, ensuring the best connectivity is vital, especially for park personnel who need reliable communication in case of emergency.

With densely forested parkland that features numerous protected plant species, Play (P4), a Polish mobile communication service provider, needed to preserve the natural aesthetic and limit environmental impact when planning to upgrade connectivity.

P4 turned to Valmont for a solution. We answered the call with three 150-foot (48-meter) custom-designed monopoles camouflaged as pine trees. The poles arrived in sections and were assembled on-site with only a small crane to reduce environmental impact.

Now visitors can enjoy the park without disruption, knowing they can still easily connect to the outside world when needed.

Custom-designed "monopines" help keep Magura National Park personnel connected in case of an emergency.



SUSTAINABLE AGRICULTURE

Agricultural innovation to feed a growing world

With a world population of more than 8 billion people, there's never been more pressure to grow more, conserve more and make food availability more secure for all. Valmont is here to help. In fact, we've been a leader in agricultural productivity for nearly 80 years. Today, our solutions continue to change the face of agriculture worldwide by conserving resources and improving lives.

Getting more from every acre

When it comes to food production, the stakes are higher than ever. So, to maximize productivity, our integrated technology unlocks greater efficiency. Growers can now access real-time data, down to the leaf level, to remotely manage operations and monitor crop health, including the management of our center pivots. This not only increases crop yields and optimizes water and chemical applications, but it also saves time, curbs environmental impact and reduces expenses.

Compared to flood irrigation, Valley® center pivots saved an estimated

4.2 T gallons

of water globally in 2023.

AG PRODUCTIVITY : CASE STUDY 1

Turning the tide against global food insecurity

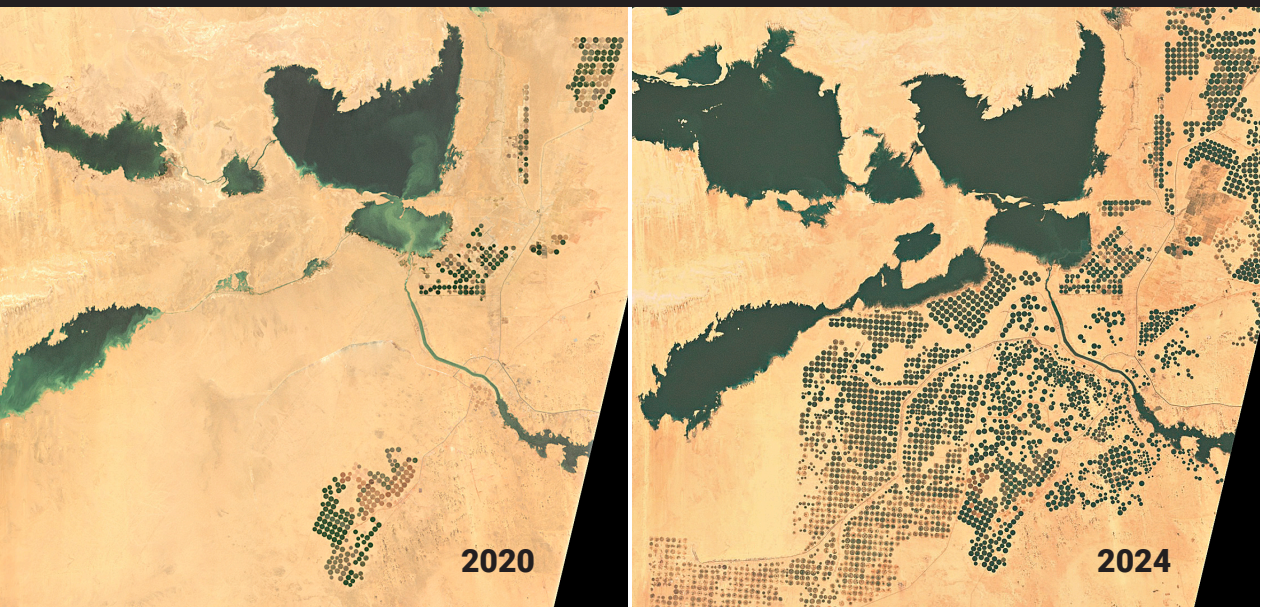
The world's population is projected to grow to nearly 10 billion in the next 25 years. Yet even today, hundreds of millions of people don't have reliable food sources, and many more are projected to be chronically undernourished by 2030.

Countries with some of the highest population concentrations and largest food shortages, such as the Middle Eastern and North African regions, have been working against the clock to grow enough food. However, that critical need has been made even more dire due to ongoing geopolitical instability.

Valmont's center-pivot irrigation systems help feed the world while conserving water.

AG PRODUCTIVITY : CASE STUDY 1

2020–2024: Changing the face of the earth through pivot irrigation.



Turning the tide against global food insecurity (cont.)

To address the problem, farmers have embraced mechanized irrigation infrastructure like Valley center pivots. More than 250,000 Valley pivots already operate worldwide in more than 120 countries, covering around 32.7 million acres, with a water savings of about 40% when compared to flood irrigation.

Our irrigation solutions have helped growers in developing countries successfully transform unproductive land into productive farmland. And, with the precision irrigation these pivots deliver, they annually conserve approximately four trillion gallons of water worldwide.

> Once unusable acres have been converted into productive farmland, while saving water in the process.

AG PRODUCTIVITY : CASE STUDY 2

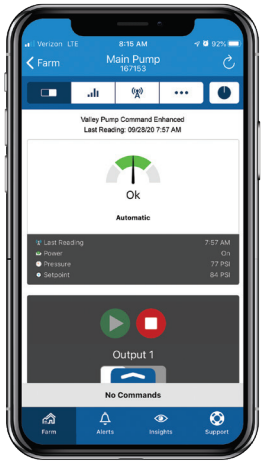
Yielding positive outcomes through innovation

Intercereal, one of the first agricultural companies in Romania, is actively trying to reduce its carbon footprint while increasing production. To support these goals, we partnered with them to implement a complete irrigation solution for 4,500 acres of irrigated land that previously used flood irrigation.

Intercereal installed two Valley Pumping Stations equipped with Variable Frequency Drives (VFDs) to bring water from the nearby river more efficiently to 41 Valley pivots. Valley Pump Command® is linked to the pivots, so the team can remotely monitor and control the entire system. They receive real-time insights on crop and soil conditions to determine when, where and how much water to apply.

The results? Intercereal has seen about 28% annual energy savings, and crop yields have increased by more than 980,000 bushels. Because of this, they plan to add 10 more Valley pivots for even greater efficiency as the company works toward reducing its carbon footprint by 5% year-over-year.

Valley remote connected devices reduced approximately 22.6 K MT of CO_2 in 2023.



AG PRODUCTIVITY : CASE STUDY 3

Near-perfect irrigation management for maximum growth

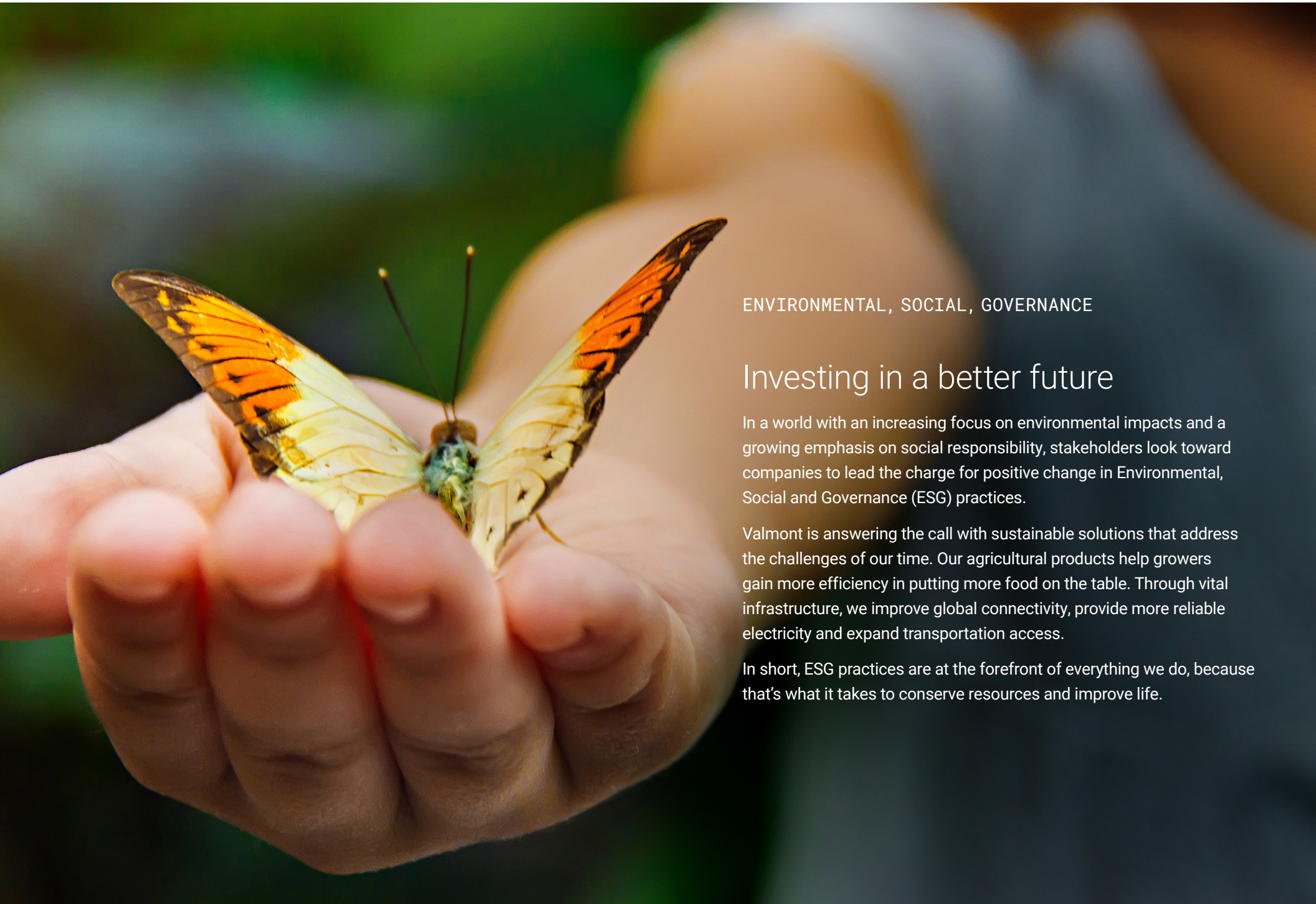
The São José da Terra Roxa group in Brazil is transforming their operations to conserve water and make food more available.

The group has modernized nearly 5,000 irrigated acres with 23 center pivots equipped with advanced technology, including a Valley weather station, Plant Insights AI monitoring platform, and Scheduling by Prospera,® a Valley brand.

The real-time data gained from our network of agricultural solutions better informs growers of the state of the crop right down to the leaf without multiple trips to scout the fields. The precise, sophisticated information helps growers decide when and where to use herbicide or fertilizer and exactly when, where and how much to irrigate. The center pivots can even be turned off remotely during rainfall to further conserve water.

The upgrades have helped the São José da Terra Roxa group achieve a 10–15% reduction in water use, making it a state leader for irrigated acres. The operation now produces higher crop yields, which in turn feeds more people and plays a critical role in alleviating food insecurity.

Twenty-three center pivots provide not only irrigation, but also precise information to save resources while growing more.



ENVIRONMENTAL, SOCIAL, GOVERNANCE

Investing in a better future

In a world with an increasing focus on environmental impacts and a growing emphasis on social responsibility, stakeholders look toward companies to lead the charge for positive change in Environmental, Social and Governance (ESG) practices.

Valmont is answering the call with sustainable solutions that address the challenges of our time. Our agricultural products help growers gain more efficiency in putting more food on the table. Through vital infrastructure, we improve global connectivity, provide more reliable electricity and expand transportation access.

In short, ESG practices are at the forefront of everything we do, because that's what it takes to conserve resources and improve life.

ENVIRONMENTAL : ENVIRONMENTAL GOALS

2025 Environmental Goals

Valmont has made considerable progress in improving our environmental performance, demonstrating an ongoing commitment to achieving sustainability goals. We've revamped how we use natural resources, including raw materials, energy and water, for maximum efficiency. We continually work to quantify and reduce the emissions, discharges and wastes our operations generate, and to comply with all applicable environmental laws and regulations. We're laser-focused on implementing improvements that align with positive environmental outcomes, and look forward to setting new goals in the future. Our current 2025 goals are listed below.

Carbon Intensity

Ten percent reduction in carbon emissions per million in revenue, guided by a scientifically based carbon goal benchmark. Reduction from 78.13 CO_2 MT/$M revenue to 70.65 CO_2 MT/$M. Other specifics on our GHG Emissions are found in our ***CDP Disclosure*** and in the *Sustainability Annex*.

PROGRESS AS OF 2023:

Reduction in carbon intensity from 78.13 CO_2 MT/$M to 43.96 MT/$M. Surpassing our original goal.

Energy Reduction

Ongoing efforts to reduce normalized electricity usage. Overall reduction from 67.8 MWh/$M revenue to 56.9 MWh.

PROGRESS AS OF 2023:

46% reduction in normalized electricity usage — 36.5 MWh/$M revenue. Surpassing our original goal.

Combustion Fuel — Mobile Source Scope 1 Emissions

Nineteen percent reduction in global combustion fuel mobile source emissions. Overall reduction from 7.8 CO_2 MT/$M revenue to 6.3 CO_2 MT.

PROGRESS AS OF 2023:

Reduction in carbon intensity of combustion fuels from 7.8 CO_2 MT/$M revenue to 4.4 CO_2 MT/$M. Surpassing our original goal.

Water Standard

One hundred percent of Valmont's global manufacturing facilities to adopt low-flow water fixtures for non-production areas by 2025 and 75% adoption by 2024.

PROGRESS AS OF 2023:

Sixty-six percent of surveyed fixtures are compliant with our low-flow initiative.

ENVIRONMENTAL : INITIATIVES

Selected strategic initiatives for 2024

Leadership

We continue to communicate our climate resiliency goals, and lead by example to align ESG commitments with our supply chain. Meanwhile, we're gathering pertinent data from our partners and performing initial planning of our Scope 3 values to prepare for future goal setting.

Market Differentiation

Product circularity is embedded in the designing and manufacturing of our products, and we have expanded life cycle assessments (LCAs) on selected products to drive toward more climate-positive solutions across the business.

Resource Optimization

We will complete the Project 90/90 initiative, which is the conversion of 90% of Valmont manufacturing facilities to use 90% LED lighting. The initiative reached an 84% conversion status in 2023.

Our work is ongoing with sites to apply global water standards. Thirty-five percent of our manufacturing facilities have reported all applicable fixtures comply with our low-flow water standard, and that green groundskeeping standards have been fully administered.

REVOLVING-CREDIT FACILITY AGREEMENT

Our current revolving-credit facility agreement includes potential adjustments to our borrowing rates, based on achieving two environmental goals: reductions in carbon intensity and electricity usage. 2023 was the first year we received these rate adjustments.

GREEN FLEET INITIATIVE

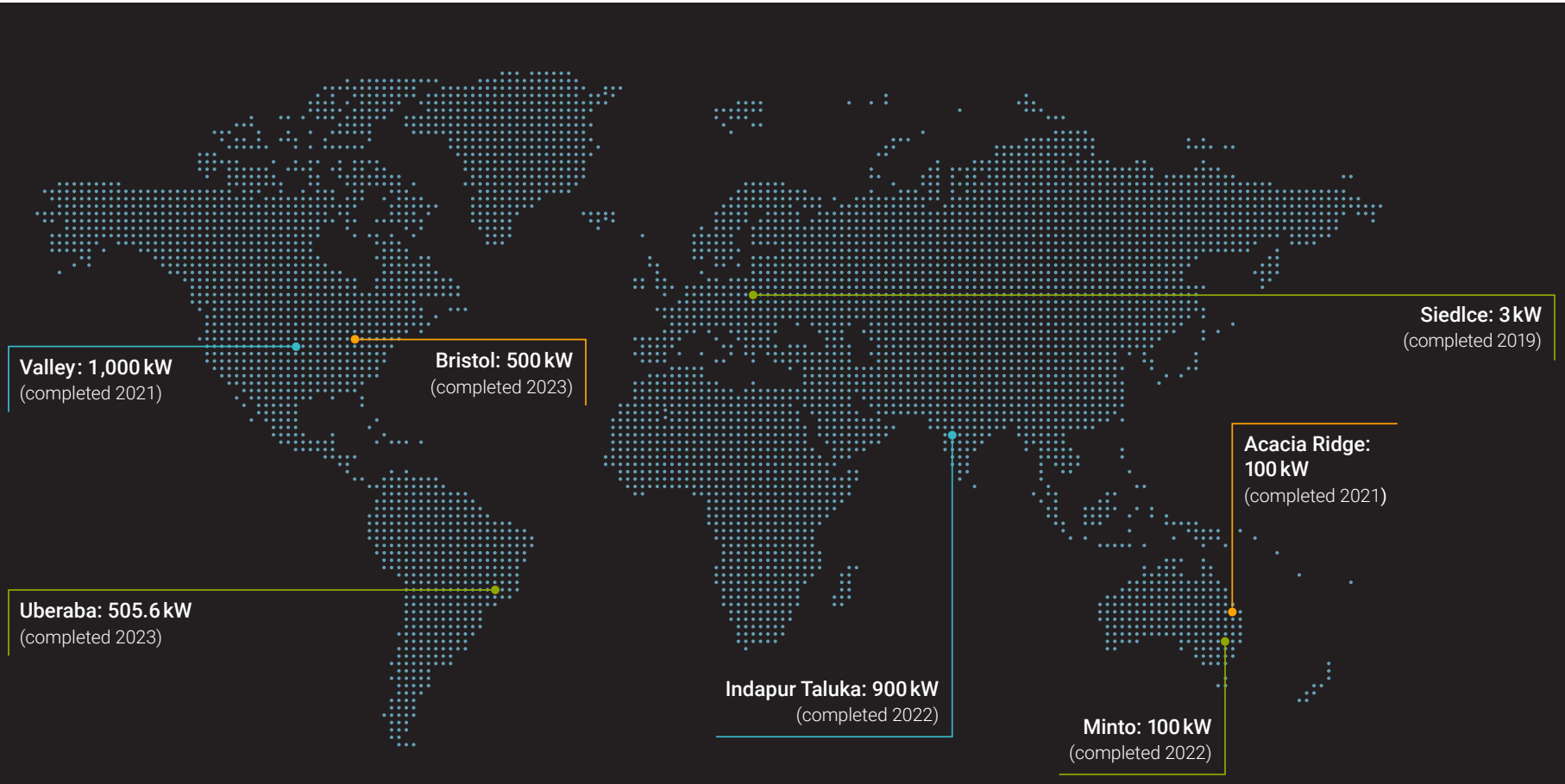
In January 2023, the Valmont Global Vehicle Purchasing Standard took effect, a component of our Green Fleet Initiative, impacting our owned, leased and operated global vehicle portfolio. The standard reduces emissions and costs while ensuring we provide the safest vehicles and transportation solutions for employees.

ENVIRONMENTAL : SOLAR FOOTPRINT

Embracing the new generation of energy

Valmont is a proven industry leader in implementing on-site solar energy generation at its facilities. Over the past five years, seven of our facilities have come online, with a renewable-energy generation capacity of more than 3,100 kW. The company is currently analyzing its total renewable-energy footprint by developing a detailed energy characterization by source. Once complete, we'll use the data to determine our entire renewable-energy composition and take further action to expand accordingly.

2%
renewable on-site solar energy generation enterprise-wide



ENVIRONMENTAL : ENVIRONMENTAL STEWARDSHIP IN ACTION

Conservation from start to finish

Valmont works hard to reduce material waste, environmental impact and energy consumption in everything we do. We consistently examine and act to implement further innovation and efficiency to reduce, reuse and recycle whenever and wherever possible. For example, in 2023, we opened a new facility that uses renewable solar energy to produce more eco-friendly concrete utility structures.

Global chemical management and product stewardship

These two areas are paramount as we continue our work to reduce environmental impact. We practice healthy product stewardship and manage chemicals responsibly. We're also working with our supply chain to determine where to reduce our impact further.

Product life cycle and sustainability

Valmont conducts life cycle assessments (LCAs) on multiple of our products. These LCAs comprehensively quantify and interpret the environmental impacts of their entire life cycle with a deeper look at each stage, from raw material extraction to end-of-life management:

- View the LCA report for Valmont Center Pivots
- View the LCA report for Valmont Convert Solar Trackers

Recyclability of Valmont products

Our center pivots consist of 80% steel by weight and our solar racks consist of 99.98% steel by weight. Steel is highly recyclable material and can maintain it's inherent properties proceeding the recycling process. The recycling rate for steel machinery is approximately 90% (World Steel Association). Therefore, approximately 72% of our center pivot products and nearly out entire solar rack products can be recycled at the end of their lives. We're investigating future programs that can be implemented to encourage additional responsible disposal and recycling practices.

ENVIRONMENTAL : GREEN TEAMS

Green teams and grassroots

Valmont Green Teams highlight our site-wide global innovation and employee engagement while driving results. These cross-functional teams monitor energy and resource use to improve conservation performance. Our corporate sustainability team reviews and shares the best ideas from Green Teams company-wide to recognize achievements. These grassroots sustainability efforts reflect our commitment to employee engagement and results.

Valmont Sustainability Award

The Valmont Sustainability Award is an annual award recognizing a site that's made significant improvements in the efficient use of water and energy, and the reduction of waste associated with the manufacturing of products or provision of services. The Valmont Board of Directors selects the annual recipient.

Valmont's Indapur Taluka Galvanizing facility in India was 2023's winner. The Indapur Taluka Green Team successfully assisted in the facility's transition to a 900 kW solar array for renewable on-site energy and reduced carbon emissions. The newly installed LED lighting meets our goal of 90% LED lighting at the facility. The facility also avoided 35.2 tons of nonhazardous waste by reusing packaging materials through a 2022 project. Additionally, the Green Team participated in World Environment Day, planting 210 trees outside the facility.

SOCIAL : HUMAN NEEDS

Donations of time and service

As Valmont's vital infrastructure and agriculture solutions conserve resources and improve lives worldwide, our employees are also dedicated to making a difference in their communities by giving back. Company-wide, employees volunteered more than 27,700 hours in 2023.

27,700+
volunteer hours

SOCIAL : COMMUNITY GIVING

Safe water for students

India has a growing population of over a billion people, but around 6% don't have access to clean water. Proper water sanitation is a global challenge that touches numerous communities in the country. Valmont is working to solve the problem.

In 2023, a team of volunteers from Valmont's facility in Pune, India, installed a new water tower and filtration system at a local school in Maharashtra State. Valmont also donated a sanitization machine and steel glasses for drinking water. Now that the infrastructure is installed, 250 students can access safe drinking water. During their time at the school, volunteers also taught the children and educators about the importance of water sanitation, and demonstrated how to maintain cleanliness.

Building community through affordable housing

Harvard University's Joint Center for Housing Studies' most recent State of the Nation's Housing Report points to ongoing unaffordability, near-record housing shortages, and significant barriers to first-time homeownership across the United States.

Habitat for Humanity, a U.S.-based nonprofit organization dedicated to addressing issues of poor housing conditions worldwide, has been working in communities to remove barriers to owning a home since 1976. In 2023 alone, an army of volunteers helped 13.4 million people through the nonprofit's home-building and -improvement efforts. In October 2023, Valmont's team joined the effort in Omaha, Nebraska, helping build a home.

SOCIAL : COMMUNITY GIVING

Addressing growing community hunger

The state of Texas has the second-highest rate of food insecurity in the U.S. Nearly one out of every six households struggles to put food on the table. Local food pantries are a valuable resource for families without enough food for an active, healthy life. But with inflation driving higher costs, food insecurity worsened in 2023, putting more strain on food pantries, especially in Texas. In November, team members at United Galvanizing, a Valmont facility in Houston, Texas, answered the call by developing a canned food drive to provide meals to struggling families over the holidays. The drive raised close to 900 pounds of food that were donated to a local food bank.

Nourishing and nurturing families

The Open Door Mission in Omaha, Nebraska, aims to break the cycle of poverty and prevent homelessness. Homeless-prevention resources, such as food, diapers, clothes, household items and furniture given at no cost can make an enormous difference and empower individuals to stay in their homes. Over the summer, Valmont interns volunteered their time stocking shelves with food and sorting through pallets of clothes, food and bedding. The team also organized crates filled with toothpaste, deodorant, hair accessories and other toiletries for baskets given to families.

Completely Kids in Omaha is another nonprofit seeking to break the cycle of poverty and reduce food insecurity, starting with our youngest community members. A team from Valmont spent a day in December volunteering, packing food bags. These food bags make an immediate difference in the lives of children, providing food for kids who may otherwise go hungry after school, over the weekends and during the summer months, when school meals are unavailable. The nonprofit distributed more than 30,000 weekend food bags in 2022 alone.

SOCIAL : HEALTH & SAFETY

Make it safe. Make it personal. Make it home.

At Valmont, we work diligently to foster a culture where everyone recognizes that a safe, healthy and sustainable workplace is a critical component of success. Our five-year strategic health and safety priorities include achieving world-class safety and environmental performance, based on leading indicators. Of course, the goal is always zero fatalities and zero life-changing injuries. Toward this end, we infuse risk management principles into every decision, conducting regular training and staying in constant communication. The bottom line is, we strive to ensure health and safety are top of mind for everyone — employees, business partners, customers and the greater communities we serve.

Expanding accountability and education

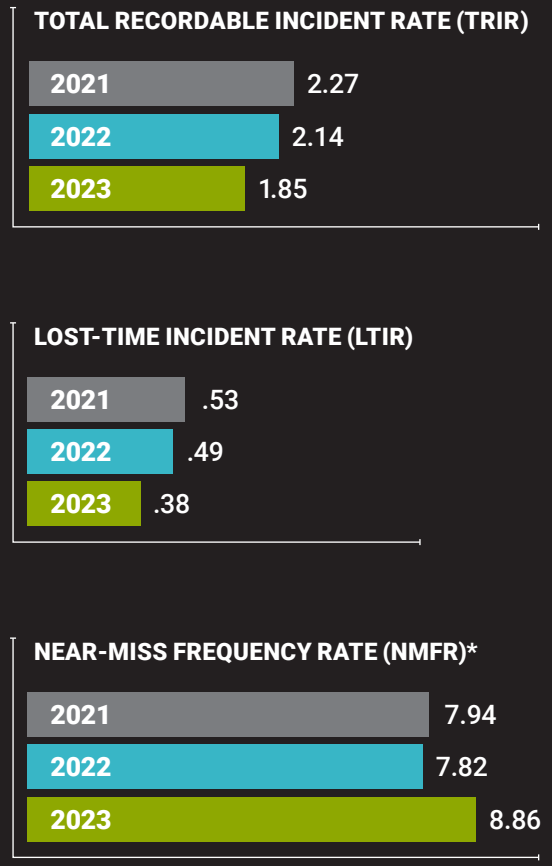
Valmont maintains a global Employee Health and Safety (EHS) management system for complete visibility of safety-related actions and incident management for 100% of our global footprint, with support in more than five languages. Our Global Safety Advisory Council is responsible for the direction of overall EHS strategy regarding internal policies and procedures. We continue to use the Valmont Safety Index (VSI) to measure leading health and safety indicators by division and site, and we raise the bar each year for these safety metrics. Several proactive programs highlighted safety and incident prevention in 2023, including New Employee Onboarding Safety Training, Safety Absolutes Training, Critical Risk Safety Assessments, EHS Representative and Supervisor Workshops, and more. Additionally, we successfully implemented our new Safety Performance Management Program, a global initiative to drive more personal responsibility and accountability for safe working behavior.

Minimizing risk

Valmont works to document, assess and validate high-risk activities. This proactive approach to risk management has increased the visibility of systematic dangers while improving site engagement and lowering overall employee vulnerability.

0 Fatalities
in 2022 & 2023

In 2023, all three of these areas reached a record best for the company:



*Since 2022 reporting, we have updated our methodology to be more accurate for calculating Near-Miss Frequency Rate.

SOCIAL : INCLUSION

Promoting inclusion through community, opportunity and growth

Valmont is committed to fostering an inclusive workplace that authentically reflects the communities we serve. Every culture, nationality and gender sees the world differently. These viewpoints and insights drive creativity and innovation, moving our world and business forward through a mosaic of collective brilliance and resilience.

By forging partnerships with local organizations, encouraging open dialogue through employee meetings, and recruiting from underrepresented groups, we strive to build a workforce that mirrors the rich diversity of the communities we serve. This effort also includes employee development programs and our seven Employee Resource Groups (ERGs), which foster an environment where every voice is heard and valued.

Prioritizing transparency

Last year, we realigned our 2030 diversity goal to prioritize transparency in our actions toward continuous improvement and accountability as we nurture a vibrant, diverse work culture. Our latest *Equal Employment Opportunity Commission EEO-1 Report* is in the Appendix. This report outlines our workforce demographic data, including job category, gender and race/ethnicity.

INCLUSION PROGRESS FROM 2019 TO 2023

161% increase
of women in the global talent pipeline for leadership succession

51% increase
in hiring people of color (POC)*

7 ERGs created
(WLC, HOLA, YPG, PRIDE, AANT, SALUTE, INDUS)

*Percentage represents U.S. employees.

SOCIAL : INCLUSION

Learning from each other

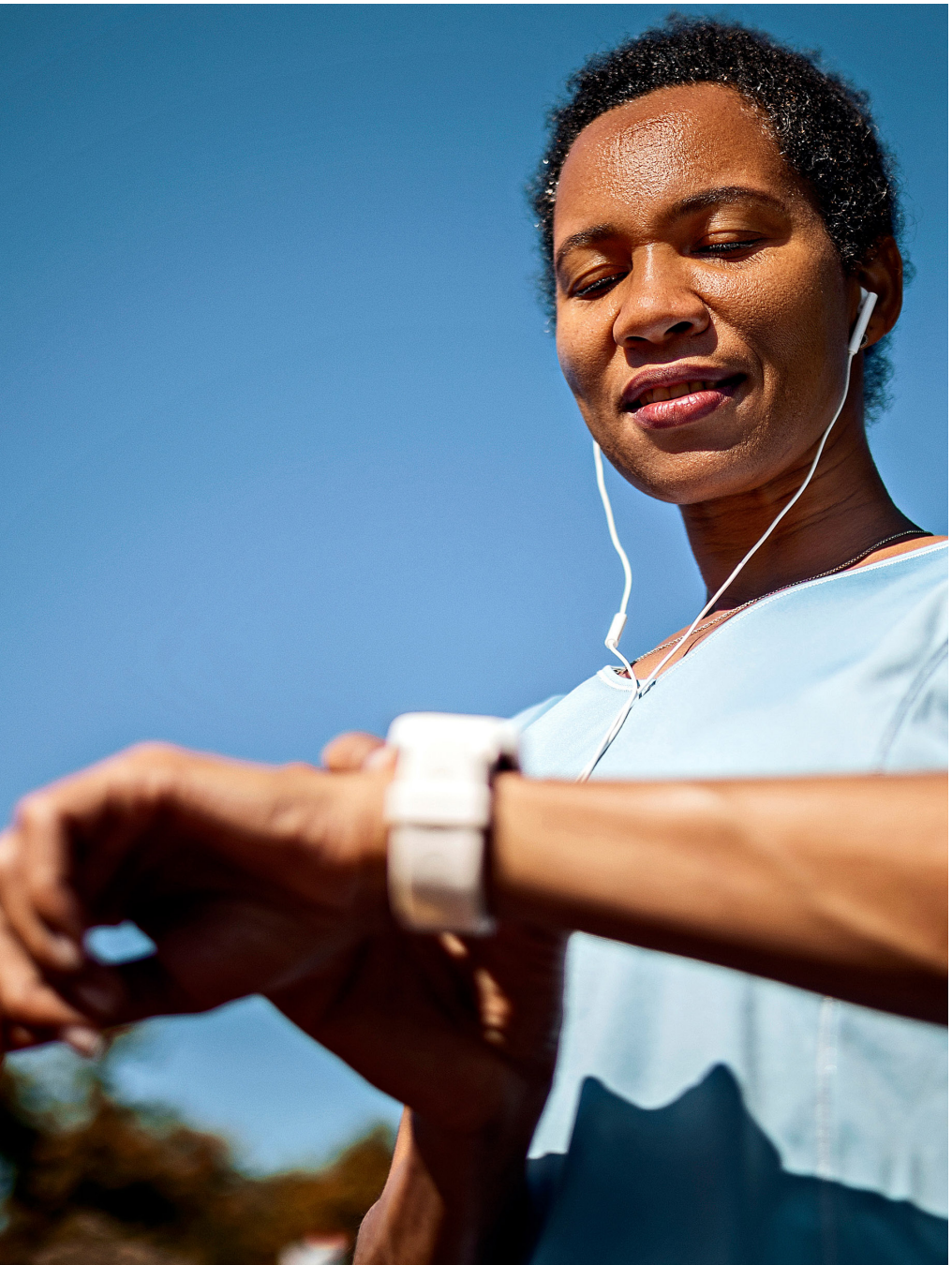
Employee Resource Groups (ERGs) provide a place where employees can collaborate and share their knowledge, culture and experiences. ERGs have strengthened our culture, giving our employees support and mentorship, fostering diverse and unique viewpoints, sparking ideas for change, and expanding our community outreach. In 2023, ERGs hosted more than 40 events with 3,000+ attendees. Events included International Women's Day and Veterans Day celebrations, Diwali as well as YP Summit, Hispanic Heritage, Black History and Pride months.

ERG spotlight: Hispanic Organization for Leadership and Advancement (HOLA)

HOLA led the participation and sponsorship of Valmont for the annual Cinco de Mayo festival in Omaha, Nebraska. Cinco de Mayo Omaha is a community-based, nonprofit organization whose mission is to present a culturally and historically significant celebration of ethnic diversity. The family-friendly community festival has music, performing arts, diverse food and fun activities. The event also provided internship opportunities and $250,000 in scholarships.

ERGs hosted:
40+ events
with over:
3,000+ attendees

SOCIAL : WELL-BEING AND EMPLOYEE DEVELOPMENT



Employee health and well-being

Valmont's approach to health and well-being is rooted in two-way communication. We continually work to meet our 11,000 employees and their families where they are, with comprehensive benefits and services for whole health and happiness — from physical and emotional health to financial fitness and advancing education.

SmartFHR app improves life

Our health and well-being benefits platform, Valmont SmartFHR, is available to 6,000 U.S. employees. Accessible from any location through a connected device, the app centralizes all benefits, communication, and health and wellness services.

From 2022 to 2023, we saw a 36% increase in logins to the platform dashboard. We also had a 40% increase in total clicks on our well-being initiatives, including sleep improvement, education assistance, student debt, 24/7 virtual health care, diabetes and weight loss, health coaching and high blood pressure. Employees are increasingly seeing success through the app. For example, one employee lowered her blood sugar levels by 4% and lost 20 pounds (9 kg), eliminating the need for blood sugar medication. Another employee used the one-on-one health coaching to improve nutrition and set weekly activity goals. He is on track for weekly weight loss and has improved his mood and energy. We have continued to expand the app, based on our employees' specific needs and aggregate data. For example, we introduced "Hello Heart" in 2023, a blood pressure tracking platform for users with high blood pressure, which includes a blood pressure cuff to track current levels. Additionally, we continue to work to expand our app access to Valmont employees outside of the U.S.

SOCIAL : WELL-BEING AND EMPLOYEE DEVELOPMENT

Health and wellness at work

The Valmont global headquarters in Omaha, Nebraska, maintains Leadership in Energy and Environmental Design (LEED) Gold certification from the U.S. Green Building Council (USGBC). LEED projects earn points by adhering to prerequisites and credits across nine measurements for building excellence, from integrative design to human health to material use. The LEED rating systems work for all buildings at all phases of development, and are meant to challenge project teams and inspire outside-the-box solutions. Our global headquarters also has earned WELL Building Standard Gold certification. The WELL Building Standard is a performance-based system for measuring, certifying and monitoring features of the environment impacting human health and well-being. This gold status certification reinforces Valmont's ongoing commitment to providing the best environment for all.

Employee training

At Valmont, our people are our most valuable asset. So, it should come as no surprise that we provide employees with numerous training opportunities to improve themselves and their skills. At Valmont University, for example, employees can advance their professional development to align with the needs of the company, and our shared future. Here, there are a multitude of different training options to build skills over a wide variety of career-advancing subjects, from software tutorials and manufacturing procedures to leadership development and digital-acumen training.

EMPLOYEE COMPLETION HOURS

2022 | 13.70 hours per employee

2023 | 14.19 hours per employee

*Since 2022 reporting, we have updated our methodology to be more accurate for calculating employee training hours.

SOCIAL : WELL-BEING AND EMPLOYEE DEVELOPMENT

Best-in-class benefits

In 2023, Valmont was recognized with a "Best-in-Class" Employer Award from Gallagher, one of the leading insurance, risk management, HR and benefits consulting companies in the world. We earned the prestigious designation based on excellence in benefits and compensation, well-being, HR technology and communication.

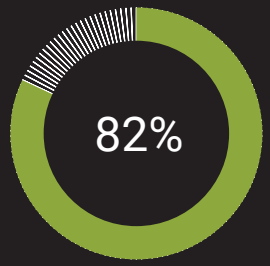
Even with that recognition, we expanded benefits, including caretaker leave and leave for part-time active-duty military. In partnership with our Salute Veterans Employee Resource Group (ERG), employees who serve in the military part-time are now further supported during temporary duty assignments, with vacation time reimbursement of up to 80 hours so they can focus on their service and not worry about the monetary impact of their time away. We also continue to offer a paid maternity leave. All U.S. employees who work 20 or more hours a week receive the same benefit offerings as full-time employees at Valmont. Additionally, we constantly examine pay equity across our business, and act to eliminate disparities as part of our equal-pay initiative.

Listening and taking action

As we continually improve our benefits and health and well-being initiatives, we rely heavily on employee feedback. Our surveys allow employees to be heard, and are one of our key metrics for measuring progress. We remain committed to implementing an all-employee engagement survey every 18–24 months, with pulse surveys in between. They measure engagement, confidence in management, inclusion, safety and performance.

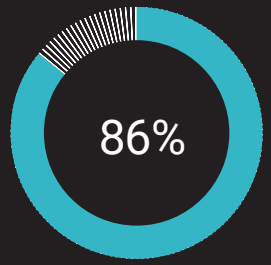
EMPLOYEE ENGAGEMENT SURVEY HIGHLIGHTS

Valmont conducted its latest employee engagement survey in January 2024, with a record response rate of 87%. That's 9% higher than our vendor's engagement survey average.



82% of employee respondents:

- Are proud to work for Valmont
- Feel Valmont is a good place to work
- Have a feeling of personal accomplishment from their work



86% of employee respondents intend to stay with Valmont for at least the next 12 months.

SOCIAL : WELL-BEING AND EMPLOYEE DEVELOPMENT

Employee career progression

A record number of people are reaching retirement age and leaving the workforce. This upward retirement trend, which is expected to continue over the next few years, combined with an effort to build more sustainable infrastructure, has resulted in a growing demand for skilled trade workers. Valmont is working to build the next generation of trade professionals by educating them early about the benefits of trade careers, fostering career advancement opportunities and providing talent development solutions.

Broadening apprenticeship training opportunities

Valmont recently welcomed 24 new apprentice and pre-apprentice students to our trade education program in Jasper, Tennessee. Apprentices receive on-the-job (OTJ) practical training at Valmont and classroom instruction at Chattanooga State Community College, the registered apprenticeship sponsor. Two primary-school districts in the area serve as Valmont's partners for its pre-apprentice program. The high school–aged pre-apprentices receive firsthand training at Valmont during the school day, and can join the apprenticeship program or be hired by Valmont after graduation. The 2023 class included four female welding pre-apprentices. Since it was established in 2019 as the first college-sponsored welding pre-apprenticeship program in the state, there have been 37 program graduates, a dozen of whom are now working full-time at Valmont.

Developing tomorrow's leaders today

Everyone deserves an equal opportunity to lead, learn and thrive in their career. Valmont Leadership Essentials is a foundational leadership development program aligned with our core values and leadership competencies. The program is available to any employee who wants to develop leadership skills for success at Valmont. Since Leadership Essentials began in 2019, 1,543 employees across 21 countries have participated in the program. When providing program feedback, Participants, their Managers and their Direct reports all indicated improvement in overall leadership skills and 87% of participants indicated that this program increased their engagement in being a leader in the organization. Our goals for 2024 are to continue to encourage international participation and expand the program to India. We will also strive to enroll managers in the program within their first year. In 2023, we created a secondary program for production-site leadership, Beyond Essentials. This program furthers our Leadership Essentials curriculum and is tied to manager and supervisor performance, including key performance metrics and desired leadership behaviors. In the coming year, we anticipate a 10% increase in participation in all Valmont leadership programs.

SOCIAL : WELL-BEING AND EMPLOYEE DEVELOPMENT

On hand for hands-on engagement

Valmont continued its partnership with SkillsUSA in 2023, a U.S. nonprofit membership organization aimed at skilled workforce development in collaboration with educators and industries. In addition to a monetary donation, Valmont helped judge the Nebraska SkillsUSA student welding competition.

In October, the Nebraska Department of Education and 21 industrial technology teachers attended a workshop at our Valley, Nebraska, facility. During the workshop, our team highlighted diverse career opportunities and offered tours, including conversations with our top leaders.

In December, approximately 80 high school students competed in various trade skill areas, such as welding, electrical technology, diesel technology and carpentry at Metropolitan Community College in Omaha, Nebraska. Students displayed their trade skills, and the top scorers received awards. Valmont leadership was on hand to open the awards ceremony, encouraging students to pursue trade careers.

Collective Bargaining Agreement

Valmont compensates employees competitively relative to the industry and local labor markets, and per the terms of collective bargaining agreements. We require full compliance with applicable wage, work hours, overtime and benefits laws. Approximately 10–20% of our global workforce is protected under a collective bargaining agreement. We respect the rights of all workers to form and join trade unions or labor associations, bargain collectively, and engage in peaceful assembly. We also respect workers' right to refrain from such activities.

SOCIAL : QUALITY AND CUSTOMER SATISFACTION

Crafting quality, every time

Valmont delivers critical infrastructure worldwide, improving countless lives in communities large and small. While our finished products are the most visible indicators of our dedication to excellence, we also have a robust quality management system (QMS), and many of our facilities are AISC-certified to ensure we deliver reliable products of the highest quality. The QMS touches all aspects of our business, providing a foundation for excellence and continuous improvement.

For us, the primary key performance indicator is the Cost of Poor Quality (COPQ), in which the cost of nonperforming products is divided by revenue. We've reduced our year-over-year results by 15% to 20% for four consecutive years, and the quality of our products directly results in elevated customer satisfaction. Our commitment to continual improvement also includes minimizing waste and collecting and processing production information immediately for better-informed decision-making and efficiency. We also infuse the latest technology for nondestructive testing, with enhanced inspection training for continuous improvement.

Meanwhile, within the Valmont agriculture segment, a new root-cause analysis process called "8D" was introduced in 2023, resulting in a more than 25% reduction in manufacturing defects. This standardized process helps teams identify and implement corrective actions more efficiently.

If you would like to learn more about our commitment to quality and customer satisfaction, please visit valmont.com/qualitymanual.

GOVERNANCE : SUPPLY CHAIN

Managing the supply chain

We are committed to collaborate with supply chain partners for optimal sustainability practices. Why? Because we hold suppliers to the same high standards and policies as our own workforce.

Consequently, our *Global Supplier Guide* is intended to minimize risk and foster continuous improvement. This guide establishes a code of conduct outlining expectations for suppliers regarding integrity, alignment with Valmont's current values, ESG efforts and more. Please see the *Global Supplier Guide* here.

Valmont's Supplier Relationship Management (SRM) system establishes a baseline to help us assess the current state of the global supply chain and determine the next steps in developing partnerships with suppliers. The system monitors suppliers on selected global databases and scores* them on four main criteria:

1. Regulatory and Legal
2. Environmental and Social
3. Operational
4. Financial Risk

In 2023, Valmont partnered with 7,891 North American suppliers, 73% of whom are currently monitored through our SRM system, with 800 suppliers who shared ESG information through an online survey.

Valmont will continue to monitor and gather responses from North American suppliers in 2024, and is working to expand SRM system efforts to include global suppliers.

While the SRM system tracks supply chain conditions and partnerships, we conduct regular supplier audits for additional oversight.

We also recently implemented a sustainability section for our supplier audits to evaluate environmental, social and governance criteria. This will support us in helping suppliers identify areas to improve ESG practices.

*Human rights violations are captured and factored into these scores.

Supporting diverse supplier relationships

Valmont tracks material and service purchases from diverse suppliers in North America, including small businesses and minority-, woman- and veteran-owned organizations. Our percentage of diverse spend has continued to increase over the last few years.

2023 DIVERSE-SUPPLIER SPENDING

Diverse spending comprised at least 10% of total Valmont material and service purchases in 2023:

76% | Small Business

16% | Minority-Owned Business

6% | Woman-Owned Business

2% | Veteran-Owned Business

GOVERNANCE : LEADERSHIP

Leadership

Integrity is one of our four core values, and as such, we take it very seriously, with engaged oversight from our board and leadership to ensure accountability as we continually hold ourselves to the highest standards.

Board Overview

Valmont is governed by a Board of Directors. The board's leadership structure consists of a chairperson and a lead director. All directors are independent, other than the current Chief Executive Officer.

OUR BOARD OF DIRECTORS

Mogens C. Bay, Chairman

Catherine James Paglia, Lead Director

Avner M. Applbaum, President & CEO

K. R. den Daas

Ritu Favre

Dr. Theodor W. Freye

Richard Lanoha

James B. Milliken

Daniel P. Neary

Joan Robinson-Berry

Leadership Committees

Audit Committee ▸

ESG Committee ▸

Human Resources Committee ▸

Governance and Nominating Committee ▸

The following principles help to guide us:

Governance Principles ▸

Corporate Social Responsibility ▸

Code of Ethics for Senior Officers ▸

Code of Business Conduct ▸

Conflict Minerals Policy Statement ▸

Human Rights Policy ▸

Political Contributions Policy ▸

GOVERNANCE : DATA PRIVACY

Advancing data privacy and cybersecurity

Valmont's Global Data Privacy Program (GDPP) aligns with ESG standards and considers the risks and benefits of privacy-driven spending. The operating model follows the General Data Protection Regulation (GDPR) requirements and is adjusted for specific location requirements. GDPP is scalable to manage strategic, operational, legal, compliance, and financial risks and benefits, and uses technology to automate portions of the program, such as data subject access requests (DSAR) and consent and preference management (CPM). We've also implemented controls for customers to manage data shared with Valmont, adhering to local data privacy laws.

We strive to advance GDPP maturity company-wide and have made positive progress in all areas. Additionally, our membership on the Data Privacy Board, a group composed of some of the world's largest companies with a mission to help members engage in confidential, leader-level discussion, provides opportunities for unbiased benchmarking and support from peers in various industries.

For more information, view our Data Privacy Policy.

Cybersecurity

Valmont cybersecurity continued to evolve in 2023. Improvements included:

- Establishing a risk register. We're working to address risks and have implemented a tool for key risk indicators, assessments and a risk matrix.
- Continuous assessment of our Incident Response Plan, including tabletop exercises and evaluations with a third-party partner.
- Continuous evaluation of and improvement to network (LAN) segmentation.
- Completing a cloud center data migration. We're working toward mature cloud management practices and have implemented additional security monitoring solutions.
- Regularly training and testing of employees in cybersecurity and data privacy.
- Annual employee data privacy and security awareness training.

GOVERNANCE : CYBERSECURITY

Security maturity

MATURE CONTROLS

LOG COLLECTION
Security Information & Event Management (SIEM)

EMAIL PROTECTION
Targeted Attack Protection, Threat Response, Internal Mail Defense, External Email Protection

END POINT PROTECTION
Next-Gen Antivirus, End Point Detection & Response

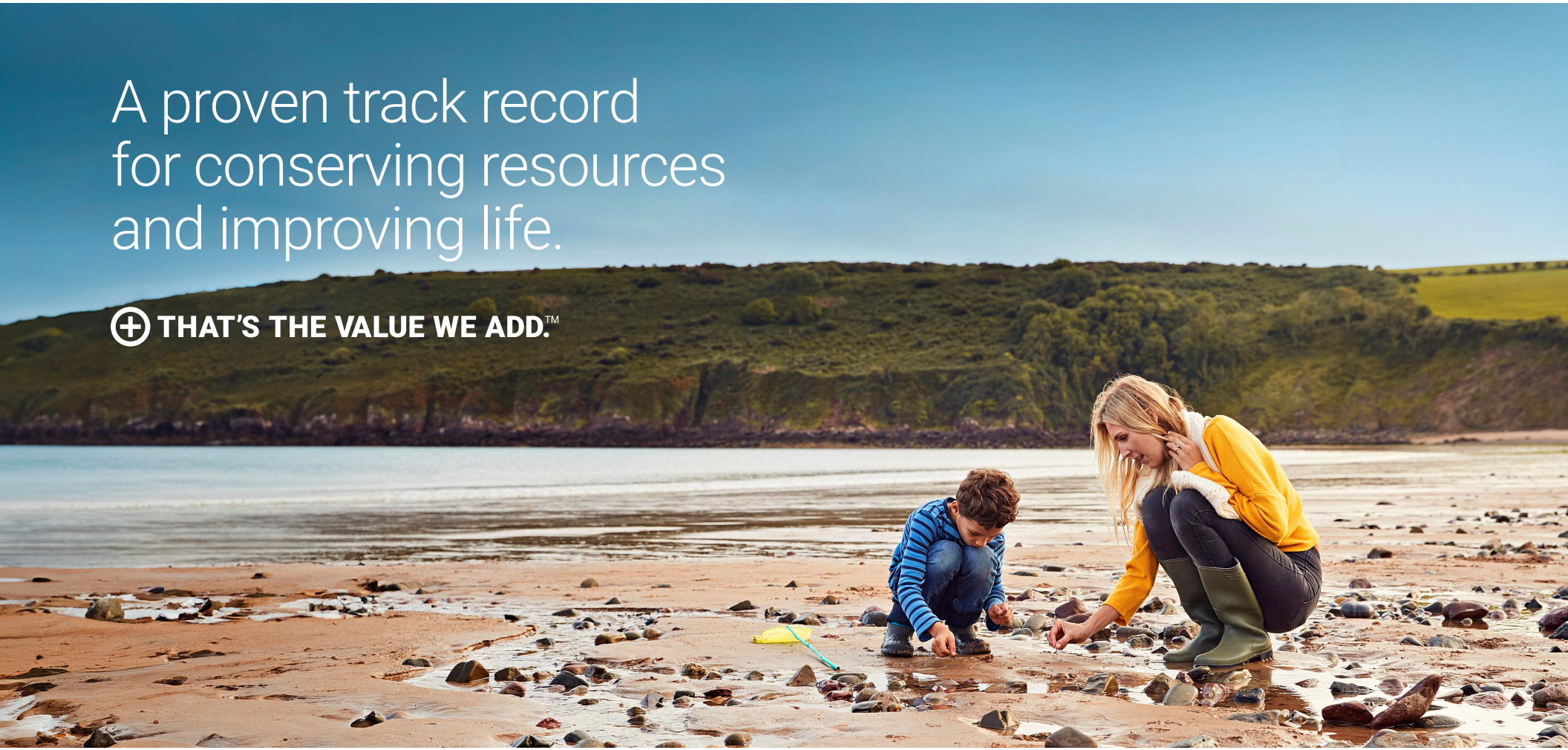
DNS FILTERING/MONITORING
Expand External Security Provider Services

MANAGED SECURITY SERVICES
Provide 24/7 Security Operations Center, Alerting for Events from Logs and Incident Response

NEXT-GENERATION FIREWALLS
URL Filtering, Antivirus, Reputational Services

EVOLVING CONTROLS

1. **IDENTITY ACCESS :** Multi-factor access, data classification, cloud security, risk profiling, privileged access management, centralized access administration
2. **REMOTE ACCESS :** Next-gen remote access, including encryption of all network traffic and automated software updates
3. **VULNERABILITY MANAGEMENT :** Centralized patch management, standardized software builds, threat intelligence and countermeasures, expanded vulnerability scanning, security training and security standards for mobile devices
4. **INCIDENT RESPONSE :** Implementation of a cyber-response plan, addressing the seven steps identified in the National Institute of Standards and Technology's (NIST's) framework
5. **ZERO TRUST :** Network segmentation, role-based access and adoption of a Zero Trust VPN framework



As a global leader in infrastructure and agriculture, we have nearly 80 years of experience delivering sustainable products and solutions that reduce environmental impact and help build a better world for future generations. We're well-positioned to reach even more milestones as we continue to conserve resources and improve everyday life.

About this report

This report provides data and highlights covering the 2023 Valmont fiscal year, which runs from January 1, 2023, to December 30, 2023, and is supported by the data disclosures in our *GRI Report*, our *TCFD Disclosure* and our *SASB Disclosure Report*. When we refer to 2023 in the text, we're referencing our fiscal year. Statistics in the Environmental section of this report include both normalized and non-normalized carbon emissions and electricity usage; also featured are non-normalized water withdrawal, fuel usage, and both hazardous and nonhazardous waste generation. We will keep expanding and refining our data collection and work to align with additional leading ratings and rankings to further bolster the scope of our approach and performance.

CONTACT

For more information or to provide feedback, please contact Renee L. Campbell, Senior Vice President, Investor Relations and Treasurer, at investorrelations@valmont.com.

CONSERVING RESOURCES. IMPROVING LIFE. valmont

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Appendix & ESG Disclosure Index

Sustainability Annex

Valmont is committed to conserving resources and improving the lives of our shareholders, employees, communities and customers. That is why we are continuously working to increase the transparency and quality of our data. This *Sustainability Annex* provides a snapshot of Valmont global energy and resource usage for the 2018–2023 period. This data includes both enterprise wide, as well as Valmont business units, which are referred to as segments. Valmont reports results in two segments: Infrastructure and Agriculture. While Valmont has gained assurance on the basis for its 2018 carbon footprint, the raw data presented in this *Sustainability Annex* is unaudited. The Valmont internal audit team has conducted an assurance review of the data in this report.

Valmont uses the data that we gather to develop goals and programs to increase our energy efficiency and reduce the carbon intensity of our operations. Our approach to improving sustainability performance is guided by our Environmental and Sustainability Playbooks, which serves as our environmental policy. The information in our *Sustainability Report* serves as the basis of our reporting to various leading reporting frameworks, including TCFD, SASB and GRI.

SUSTAINABILITY ANNEX : ENTERPRISE-WIDE ENERGY USE

DATA TYPE	NON-NORMALIZED USAGE 2018	NORMALIZED USAGE 2018
Electricity	187.1 M kWh	67,863.6 kWh/$M Revenue
Water*	705.94 M liters/186.5 M gal	256,053.28 liters/$M Revenue
Fuel Oil No 2 Diesel	4.58 M liters/1.21 M gal	1,661.23 liters/$M Revenue
Liquid Petroleum Gas	5.47 M liters/1.4 M gal	1,984.04 liters/$M Revenue
Motor Gasoline	365.98 K liters/97 K gal	132.75 liters/$M Revenue
Fuel Oil No 6	1.3 K liters/343 gal	0.47 liters/$M Revenue
Natural Gas	1.98 M mmBtu	718.17 mmBtu/$M Revenue
Wood 13% Moisture	6 K mmBtu	2.18 mmBtu/$M Revenue
Non-Hazardous Waste to Landfill	15.5 K MT	5.62 MT/$M Revenue
Hazardous Waste to Landfill	14.2 K MT	5.15 MT/$M Revenue

DATA TYPE	NON-NORMALIZED USAGE 2019	NORMALIZED USAGE 2019
Electricity	172.4 M kWh	62,305.75 kWh/$M Revenue
Water	712.73 M liters/188.28 M gal	257,581.6 liters/$M Revenue
Fuel Oil No 2 Diesel	4.49 M liters/1.2 M gal	1,621.08 liters/$M Revenue
Liquid Petroleum Gas	5.2 M liters/1.4 M gal	1,879.29 liters/$M Revenue
Motor Gasoline	302.7 K liters/80 K gal	106.18 liters/$M Revenue
Fuel Oil No 6	0	0
Natural Gas	2.01 M mmBtu	726.42 mmBtu/$M Revenue
Wood 13% Moisture	6 K mmBtu	2.17 mmBtu/$M Revenue
Non-Hazardous Waste to Landfill	15.7 K MT	5.67 MT/$M Revenue
Hazardous Waste to Landfill	14.7 K MT	5.31 MT/$M Revenue

DATA TYPE	NON-NORMALIZED USAGE 2020	NORMALIZED USAGE 2020
Electricity	168.7 M kWh	58,286.95 kWh/$M Revenue
Water	647 M liters/170.92 M gal	223,488.77 liters/$M Revenue
Fuel Oil No 2 Diesel	4.8 M liters/1.27 M gal	1,658.03 liters/$M Revenue
Liquid Petroleum Gas	4.4 M liters/1.16 M gal	1,519.86 liters/$M Revenue
Motor Gasoline	248.7 K liters/65.7 K gal	85.91 liters/$M Revenue
Fuel Oil No 6	0	0
Natural Gas	1.92 M mmBtu	663.25 mmBtu/$M Revenue
Wood 13% Moisture	6 K mmBtu	2.07 mmBtu/$M Revenue
Non-Hazardous Waste to Landfill	16.4 K MT	5.66 MT/$M Revenue
Hazardous Waste to Landfill	17.5 K MT	6.04 MT/$M Revenue

*Previous reports included a typographical error that did not impact normalized values.

SUSTAINABILITY ANNEX : ENTERPRISE-WIDE ENERGY USE

DATA TYPE	NON-NORMALIZED USAGE 2021	NORMALIZED USAGE 2021
Electricity	170.97 M kWh	48,826.95 kWh/$M Revenue
Water	709.2 M liters/187.3 M gal	202,457 liters/$M Revenue
Fuel Oil No 2 Diesel	4.8 M liters/1.28 M gal	1,381.2 liters/$M Revenue
Liquid Petroleum Gas	5.07 M liters/1.33 M gal	1,449 liters/$M Revenue
Motor Gasoline	191.7 K liters/50.6 K gal	54.74 liters/$M Revenue
Fuel Oil No 6	0	0
Natural Gas	1.99 M mmBtu	568.40 mmBtu/$M Revenue
Wood 13% Moisture	6.5 K mmBtu	1.87 mmBtu/$M Revenue
Non-Hazardous Waste to Landfill	13.5 K MT	3.85 MT/$M Revenue
Hazardous Waste to Landfill	16.2 K MT	4.63 MT/$M Revenue
Resource Recycling	392.1 K MT	111.98 MT/$M Revenue

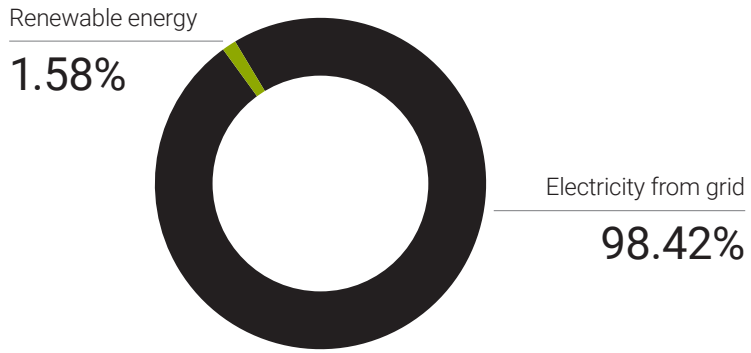
DATA TYPE	NON-NORMALIZED USAGE 2022	NORMALIZED USAGE 2022
Electricity	167.62 M kWh	38,577.54 kWh/$M Revenue
Water	695.2 M liters/183.6 M gal	160,015.7 liters/$M Revenue
Fuel Oil No 2 Diesel	4.84 M liters/1.28 M gal	1,114.69 liters/$M Revenue
Liquid Petroleum Gas	4.15 M liters/1.1 M gal	955.19 liters/$M Revenue
Motor Gasoline	154.1 K liters/40.7 K gal	35.47 liters/$M Revenue
Fuel Oil No 6	0	0
Natural Gas	1.99 M mmBtu	458 mmBtu/$M Revenue
Wood 13% Moisture	6.5 K mmBtu	1.5 mmBtu/$M Revenue
Non-Hazardous Waste to Landfill	16.3 K MT	3.75 MT/$M Revenue
Hazardous Waste to Landfill	16.7 K MT	3.85 MT/$M Revenue
Resource Recycling	169.2 K MT	38.95 MT/$M Revenue

DATA TYPE	NON-NORMALIZED USAGE 2023	NORMALIZED USAGE 2023
Electricity	152.24 M kWh	36,464.99 kWh/$M Revenue
Water	682.0 M liters/180.2 M gal	163,354.0 liters/$M Revenue
Fuel Oil No 2 Diesel	4.67 M liters/1.23 M gal	1,118.24 liters/$M Revenue
Liquid Petroleum Gas	3.51 M liters/0.93 M gal	841.23 liters/$M Revenue
Motor Gasoline	176.8 K liters/46.7 K gal	42.33 liters/$M Revenue
Fuel Oil No 6	0	0
Natural Gas	1.89 M mmBtu	452.1 mmBtu/$M Revenue
Wood 13% Moisture	6.4 K mmBtu	1.5 mmBtu/$M Revenue
Non-Hazardous Waste to Landfill	20.2 K MT	4.84 MT/$M Revenue
Hazardous Waste to Landfill	14.0 K MT	3.35 MT/$M Revenue
Resource Recycling	124.3 K MT	29.77 MT/ $M Revenue

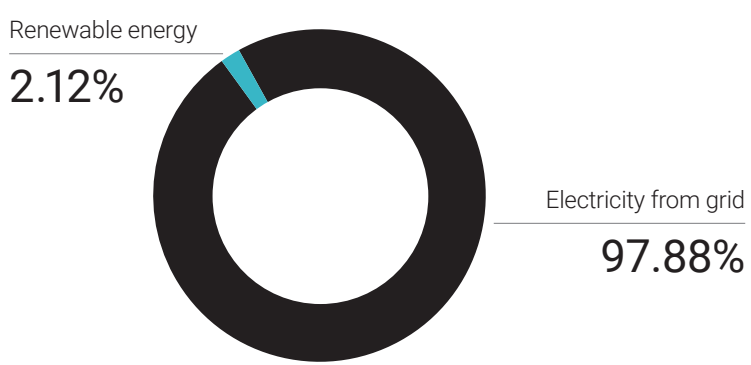
SUSTAINABILITY ANNEX : ENTERPRISE-WIDE ENERGY USE

Valmont consumed ~3.4 M kWh of renewable energy with ~152 M kWh coming from the grid. As of 2023, we have on-site solar installations at our Siedlce, Poland facility; Valley, Nebraska facility; Bristol, Indiana facility; Acacia Ridge, Australia, facility; Minto, Australia, facility; Indapur Taluka, India, facility; and Uberaba, Brazil facility.

ELECTRICITY 2022



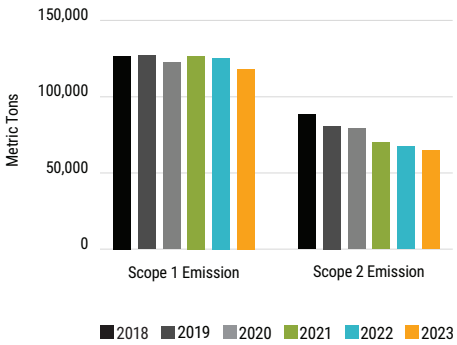
ELECTRICITY 2023



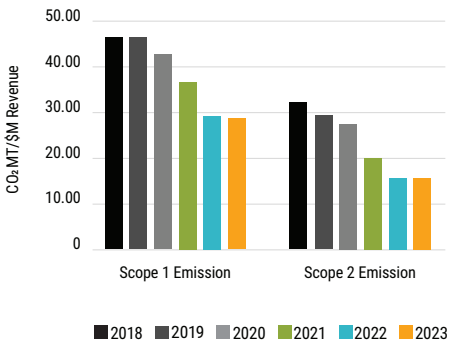
SUSTAINABILITY ANNEX : ENTERPRISE-WIDE SCOPE 1 AND SCOPE 2 EMISSIONS

Valmont does not include other GHG emissions, such as Kyoto Protocol gases, as those emissions equate to less than 1% of Valmont GHG emissions, which we consider immaterial. In an effort to reduce our GHG emissions, Valmont is primarily focusing on our carbon intensity goal.

Non-Normalized
CO_2e Emissions



Normalized
CO_2e Emissions

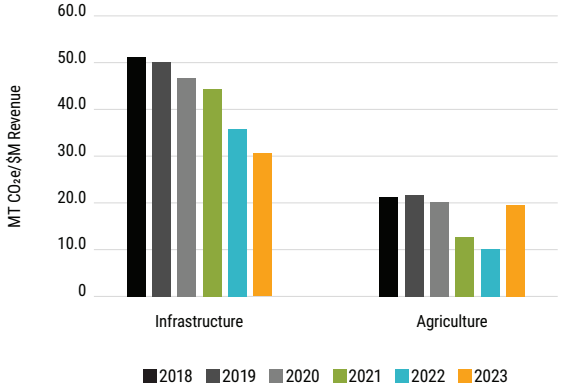


NON-NORMALIZED	2018	2019	2020	2021	2022	2023
Scope 1 Emission	127,187	127,622	122,912	127,491	126,033	118,872
Scope 2 Emission	88,212	80,673	79,015	69,560	67,343	64,772
TOTAL	**215,399**	**208,295**	**201,927**	**197,051**	**193,376**	**183,644**

NORMALIZED	2018	2019	2020	2021	2022	2023
Scope 1 Emission	46.13	46.12	42.46	36.41	29.01	28.47
Scope 2 Emission	32.00	29.16	27.29	19.87	15.50	15.51
TOTAL	**78.13**	**75.28**	**69.75**	**56.28**	**44.51**	**43.98**

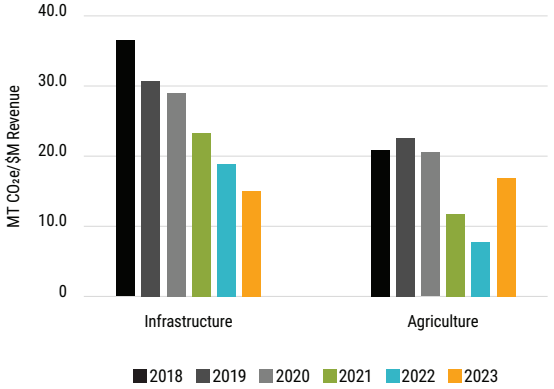
SUSTAINABILITY ANNEX : SEGMENT BREAKDOWN SCOPE 1 AND SCOPE 2 EMISSIONS

Normalized Scope 1 Emissions by Segment



*Valmont business units are referred to as segments.

Normalized Scope 2 Emissions by Segment



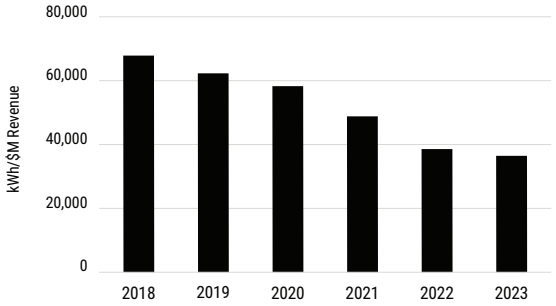
INFRASTRUCTURE						
ENERGY TYPE	**USAGE 2018**	**USAGE 2019**	**USAGE 2020**	**USAGE 2021**	**USAGE 2022**	**USAGE 2023**
Electricity from Grid	142.5 M kWh	129.8 M kWh	125.01 M kWh	122.29 M kWh	121.3 M kWh	127.9 M kWh
Electricity from Renewable	0 kWh	0 kWh	1.99 M kWh	651.5 K kWh	513.4 K kWh	3.3 M kWh
Water	554.85 M liters/146.6 M gal	588.5 M liters/155.5 M gal	492.6 M liters/130.1 M gal	512.3 M liters/135.3 M gal	522.6 M liters/138.06 M gal	487.5 M liters/128.8 M gal
Fuel Oil No 2 diesel	3.9 M liters/1 M gal	3.95 M liters/1.033 M gal	3.96 M liters/1.05 M gal	3.89 M liters/1.03 gal	3.86 M liters/1.02 M gal	3.72 M liters/982.8 K gal
Liq Petroleum Gas	5.06 M Liters/1.34 M gal	4.87 M liters/1.27 M gal	3.85 M liters/1.02 M gal	4.48 M liters/1.18 M gal	3.46 M liters/914.4 K gal	2.87 M liters/759.5 K gal
Motor Gasoline	241.7 K liters/63.85 K gal	172.8 K liters/45.65 K gal	120.9 K liters/31.9 K gal	115.4 K liters/30.5 K gal	114.6 K liters/30.3 K gal	115.6 K liters/30.5 K gal
Natural Gas	1.55 M mmBtu	1.57 M mmBtu	1.5 M mmBtu	1.604 M mmBtu	1.57 M mmBtu	1.51 M mmBtu
Wood 13% moisture	6k mmBtu –only Parikkala	6 k mmBtu – only Parikkala	6K mmBtu – only Parikkala	6.5 K mmBtu – only Parikkala	6.5 K mmBtu – only Parikkala	6.4 K mmBtu – only Parikkala
Non Hazardous Waste to Landfill	14.23 K MT	14.4 K MT	14.93 K MT	11.7 K MT	14.8 K MT	19.0 K MT
Hazardous Waste to Landfill	13.75 K MT	13.64 K MT	16.62 K MT	14.81 K MT	15.3 K MT	13.1 K MT

AGRICULTURE						
ENERGY TYPE	**USAGE 2018**	**USAGE 2019**	**USAGE 2020**	**USAGE 2021**	**USAGE 2022**	**USAGE 2023**
Electricity from Grid	11.2 M kWh	10.82 M kWh	11.1 M kWh	13.48 M kWh	12.45 M kWh	24.35 M kWh
Electricity from Renewable	0 kWh	0 kWh	0 kWh	0 kWh	0 kWh	0.14 M kWh
Water	150.64 M liters/39.8 M gal	123.9 M liters/32.7 M gal	154.4 M liters/40.8 M gal	196.9 M liters/52.01 M gal	172.6 M liters/45.6 M gal	194.4 M liters/51.4 M gal
Fuel Oil No 2 diesel	478.8 K liters/126.5K gal	570.9 K liters/150.8 K gal	866.4 K liters/228.9 K gal	950.4 K liters/251.1 K gal	979.4 K liters/258.7 K gal	948.9 K liters/ 250.7 K gal
Liq Petroleum Gas	422.5 K liters/111.6 K gal	403.3 K liters/106.5 K gal	560.06 K liters/147.95 K gal	629 K liters/166.1 K gal	688.8 K liters/182 K gal	637 K liters/ 168.4 K gal
Motor Gasoline	118.7 K liters/31.4 K gal	129.8 K liters/34.3 K gal	127.8 K liters/33.8 K gal	76.2 K liters/20.1 K gal	39.5 K liters/10.4 K gal	61.2 K liters/16.1 K gal
Natural Gas	157.8 K mmBtu	158.4 K mmBtu	141.5 K mmBtu	138.8 K mmBtu	145.4 K mmBtu	379.6 K mmBtu
Wood 13% moisture	0 mmBtu	0 mmBtu	0 mmBtu	0 mmBtu	0 mmBtu	0 mmBtu
Non Hazardous Waste to Landfill	1.3 K MT	1.2 K MT	1.5 K MT	1.7 K MT	1.5 K MT	1.2 K MT
Hazardous Waste to Landfill	379 MT	613.81 MT	841.34 MT	1.3 K MT	1.4 K MT	856.86 MT

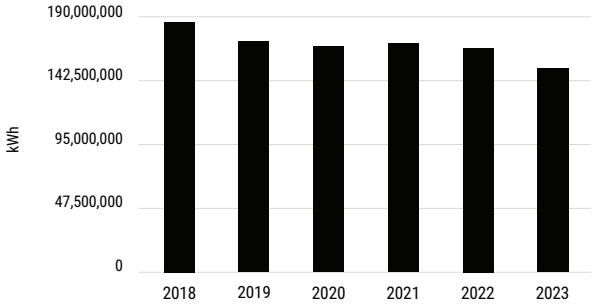
*Beginning in 2023, we modified our process for reporting and are now integrating our Valley, NE facility emissions into their respective segments. Historical emission totals by segment do not include our Valley, NE facility.

SUSTAINABILITY ANNEX : VALMONT GLOBAL ELECTRICITY PROGRESS

Normalized Global Electricity



Non-Normalized Global Electricity



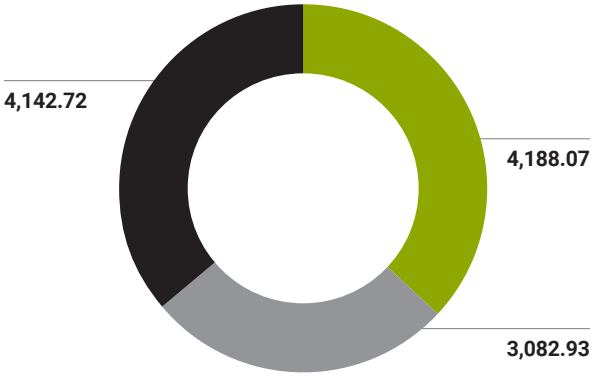
SUSTAINABILITY ANNEX : RECYCLING

Production Zinc Compounds

The galvanizing process generates recyclable products: Zinc oxide skims are periodically removed from the surface of the galvanizing bath; zinc iron alloy dross is removed from the bottom of the galvanizing bath; and ferrous sulfate crystals are precipitated from the sulfuric pickle solution.

Global Industrial Zinc Compound Recycling 2023

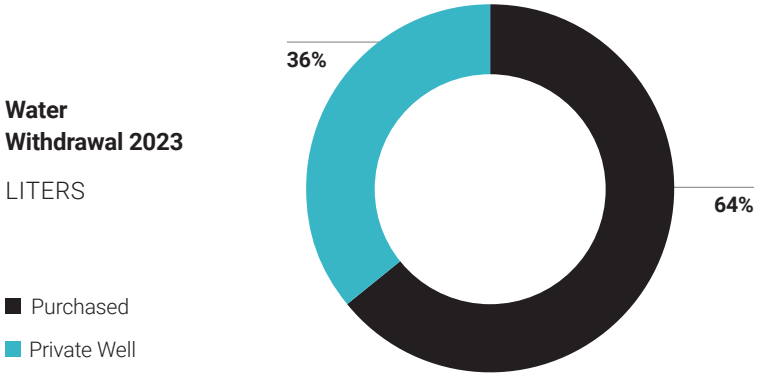
MT



*Valmont has increased reporting of Skims processing in comparison to previous years.

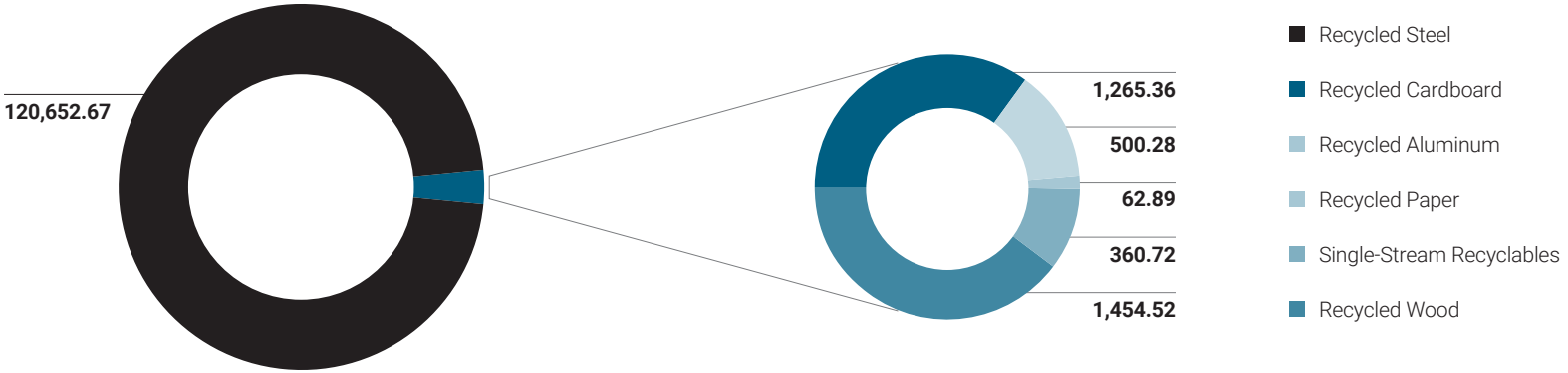
Water Withdrawal 2023

LITERS



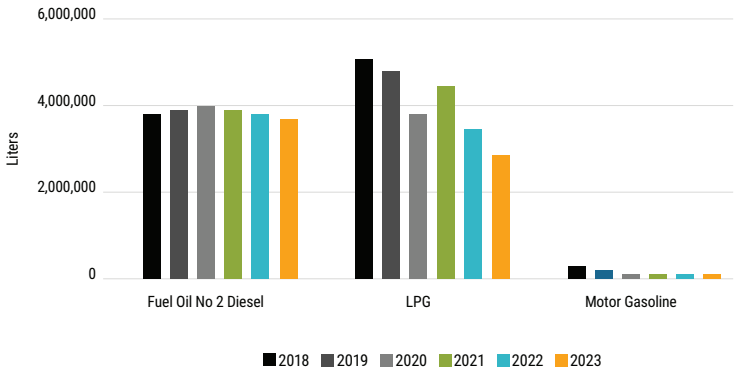
Recycled Materials 2023

MT

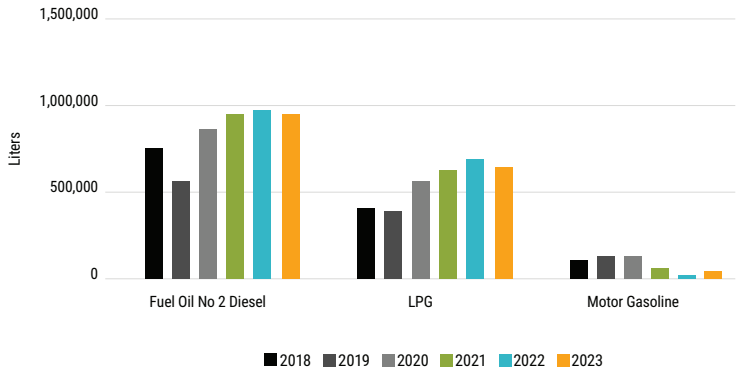


SUSTAINABILITY ANNEX : COMBUSTION FUEL

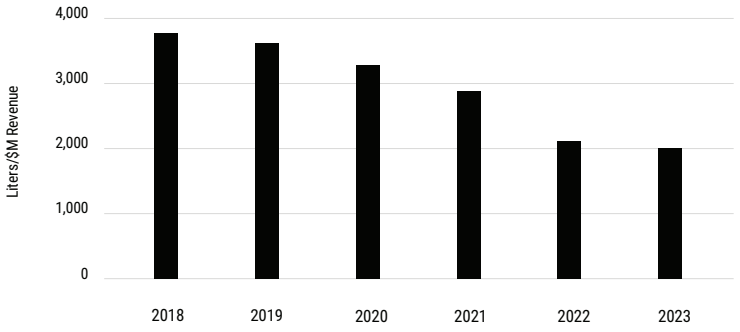
Infrastructure Fuel Consumption



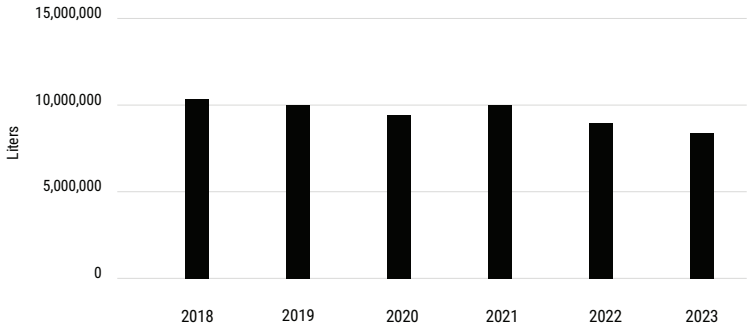
Agriculture Fuel Consumption



Mobile-Source Combustion Fuel — Normalized



Mobile-Source Combustion Fuel — Non-Normalized



EEO-1 Report

U.S. EQUAL EMPLOYMENT OPPORTUNITY COMMISSION (EEOC) I 2023 EMPLOYER INFORMATION REPORT (EEO-1 COMPONENT 1)

EEOC Standard Form 100 (SF 100) I Revised 08/2023
0MB Control Number: 3046-0049 I Expiration Date: 11/30/2023

SECTION A – TYPE OF REPORT: CONSOLIDATED REPORT

SECTION B – EMPLOYER IDENTIFICATION

OFS COMPANY ID: 0451088	**EMPLOYER NAME:** VALMONT INDUSTRIES, INC.		
ADDRESS: 15000 VALMONT PLZ	**CITY/TOWN:** OMAHA	**STATE:** NE	**ZIP CODE:** 68154

SECTION C – HEADQUARTERS OR ESTABLISHMENT-LEVEL IDENTIFICATION (if applicable)

HQ/ESTABLISHMENT-LEVEL UNIT ID:	**HEADQUARTERS OR ESTABLISHMENT – LEVEL NAME:**		
HEADQUARTERS OR ESTABLISHMENT-LEVEL ADDRESS	**CITY/TOWN**	**STATE**	**ZIP**

SECTION D – EMPLOYER IDENTIFICATION NUMBER (EIN): 470351813

SECTION E-EMPLOYER FILING ELIGIBILITY

☒ **YES** (Employer Is Eligible to File) ☐ **NO** (Employer Is Not Eligible to File) ☐ **EMPLOYER NO LONGER IN BUSINESS**

SECTION F – FEDERAL CONTRACTOR DESIGNATION (if applicable)
Unique Entity ID (UEI): UNAVAILABLE

☐ **YES** (Single-Establishment Employer Is Federal Contractor) ☒ **YES** (Multi-Establishment Employer Is Federal Contractor) ☒ **YES** (Headquarters Is Federal Contractor)
☐ **YES** (Non-Headquarters Establishment Is Federal Contractor) ☒ **YES** (One or More Non-Headquarters Establishments Is Federal Contractor)

SECTION G – NAICS INFORMATION
331210 – Iron and Steel Pipe and Tube Manufacturing from Purchased Steel

SECTION H – WORKFORCE DEMOGRAPHIC DATA

JOB CATEGORIES	**RACE/ETHNICITY**														
	HISPANIC OR LATINO		**NOT HISPANIC OR LATINO**												
			MALE						**FEMALE**						
	Male	**Female**	**White**	**Black or African American**	**Asian**	**Native Hawaiian or Other Pacific Islander**	**American Indian or Alaskan Native**	**Two or more races**	**White**	**Black or African American**	**Asian**	**Native Hawaiian or Other Pacific Islander**	**American Indian or Alaskan Native**	**Two or more races**	
Executive-/Senior-Level Officials and Managers	2	1	64	1	6	0	0	1	19	0	0	0	0	0	94
First-/Mid-Level Officials and Managers	49	8	384	25	8	0	6	4	118	3	3	0	1	2	611
Professionals	14	16	254	11	19	0	4	4	174	4	13	0	0	3	516
Technicians	21	6	142	4	1	0	2	2	34	0	1	0	2	1	216
Sales Workers	4	12	58	4	0	0	0	0	58	3	0	1	1	0	141
Administrative Support Workers	4	19	53	1	2	0	0	3	109	5	3	1	1	3	204
Craft Workers	56	6	294	32	5	0	12	0	8	5	0	0	1	0	419
Operatives	630	81	1,383	501	40	3	92	27	131	40	2	0	4	5	2,939
Laborers and Helpers	195	56	154	214	6	4	8	11	34	18	1	0	0	1	702
Service Workers	3	5	18	1	1	0	0	0	6	2	0	0	0	0	36
CURRENT 2023 REPORTING YEAR TOTAL	978	210	2,804	794	88	7	124	52	691	80	23	2	10	15	5,878
PRIOR 2022 REPORTING YEAR TOTAL	917	211	3,007	774	131	6	120	44	751	81	55	1	11	11	6,120

SECTION I – WORKFORCE SNAPSHOT PERIOD: 10/15/2023 – 10/21/2023

SECTION J – HEADQUARTERS OR ESTABLISHMENT-LEVEL COMMENTS (optional): Not Applicable

SASB Disclosure Report

At Valmont Industries, Inc., sustainability is extremely important to our shareholders, customers, team members and the communities in which we live and work. The goal of this report is to connect investors to topics about accounting metrics, energy management, employee health and safety, fuel economy and emissions in use-phase, materials sourcing, and remanufacturing design and services. All data shared is for fiscal year 2023 unless noted otherwise.

SASB INDEX

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	2023
Energy Management	Total Energy Consumed	Quantitative	Megawatt Hour	RT-IG-130a.1 1	155,540
	Percentage Grid Electricity	Quantitative	% of Total Energy	RT-IG-130a.1 2	97.88%
	Percentage Renewable Energy	Quantitative	% of Total Energy	RT-IG-130a.1	2.12%
Employee Health & Safety	Total Recordable Incident Rate (TRIR)	Quantitative	Rate per 100 Employees	RT-IG-320a.1	1.85
	Fatality Rate	Quantitative	Rate per 100 Employees	RT-IG-320a.2	0
	Near-Miss Frequency Rate (NMFR)	Quantitative	Rate per 100 Employees	RT-IG-320a.3	8.86

SASB INDEX

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	2023
Fuel Economy & Emissions in Use-Phase	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	Quantitative	Gallons per 1,000 ton-miles	RT-IG-410a.1	Not Applicable
	Sales-weighted fuel efficiency for non-road equipment	Quantitative	Gallons per hour	RT-IG-410a.2	Not Applicable
	Sales-weighted fuel efficiency for stationary generators	Quantitative	Watts per gallon	RT-IG-410a.3	Not Applicable
	(1) nitrogen oxides (NOx), and (2) particulate matter (PM) for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines	Quantitative	Grams per kilowatt-hour	RT-IG-410a.4	Not Applicable
Remanufacturing Design & Services	Revenue from manufactured products and remanufacturing services	Quantitative	Reporting currency	RT-IG-440b.1	Not Applicable

SASB INDEX

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	2023
Material Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	N/A	RT-IG-440a.1	At Valmont, we manufacture machinery, structures and support products that are integrated with technology, allowing our customers to better conserve resources and improve lives. To create these products, we work with suppliers around the globe to source raw materials, components and parts that are incorporated into our manufacturing process. We do not source conflict minerals directly from smelters or mines. However, we do evaluate our product lines to determine which components of our products supplied by third parties contain tin, tungsten, tantalum and/or gold. We have policies and processes in place to manage risks related to the supply of these materials, including risks related to availability and access, price volatility, human rights practices throughout the supply chain, and geopolitical uncertainty. These key processes and policies include: • Multi-supplier sourcing strategies, utilized where available to mitigate risk of availability and access related to a single supplier • Multi-location sourcing strategies, utilized to mitigate risk of geopolitical uncertainty • Raw materials specifications are rooted in American Society for Testing and Materials (ATSM) industry standards, allowing for designs based on performance rather than material availability. Alternative materials can be used to mitigate risk related to availability and access. • Long-term agreements negotiated with key suppliers to mitigate the risk of price volatility • Education of suppliers about Valmont expectations with respect to the integrity of its supply chain, including requiring adherence to the Valmont *Global Supplier Guide* • Robust supplier audit program with follow-on diligence processes, involving the following critical components: (1) Formal supplier selection, classification and audit; (2) Supplier risk is evaluated in two tiers, based on spend and component criticality; (3) We have deployed a supplier relationship management tool (SRM) to support ongoing supplier collaboration and life cycle management Please see the Valmont *Conflict Minerals Policy Statement* for additional background on how we manage our supply chain and critical materials.

SASB INDEX

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	2023
Number of units produced by product category	Quantitative	Number	RT-IG-000.A	Proprietary
Number of Employees	Quantitative	Number	RT-IG-000.B 6	11,125

Contact Point: Renee L. Campbell
Senior Vice President, Investor Relations & Treasurer
+1 402.963.1057
investorrelations@valmont.com

Report Profile: Data is as of fiscal year 2023

GRI Report

Statement of use: Valmont Industries, Inc. has reported in line with the GRI Standards for the period January 1, 2023-December 30, 2023.

DISCLOSURE	DISCLOSURE TITLE	RESPONSE
2-1	Organizational details	Valmont Industries, Inc.
2-2	Entities included in the organization's sustainability reporting	All manufacturing facilities (84 locations)
2-3	Reporting period, frequency and contact point	Refer to the *2024 Sustainability Report*, page 61
2-4	Restatements of information	No restatement was required since publication of the *2024 Sustainability Report*
2-6	Activities, value chain and other business relationships	Refer to the *2023 10-K*, page 2
2-7	Employees	Refer to the *2023 10-K*, page 3
2-9	Governance structure and composition	Refer to the *2024 Proxy Statement*, page 15
2-10	Nomination and selection of the highest governance body	Refer to the *2024 Proxy Statement*, page 17
2-11	Chair of the highest governance body	Refer to the *2024 Proxy Statement*, starting on page 15
2-12	Role of the highest governance body in overseeing the management of impacts	Refer to the *2024 Proxy Statement*, starting on page 15
2-13	Delegation of responsibility for managing impacts	Refer to the *2024 Proxy Statement*, starting on page 15
2-14	Role of the highest governance body in sustainability reporting	Refer to the *2024 Sustainability Report*, page 8
2-15	Conflicts of interest	Refer to the *Code of Business Conduct*, page 21
2-16	Communication of critical concerns	Refer to the *Audit Committee Charter*
2-17	Collective knowledge of the highest governance body	Refer to the *2024 Proxy Statement*, page 9
2-18	Evaluation of the performance of the highest governance body	Refer to the *2024 Proxy Statement*, page 10
2-19	Remuneration policies	Refer to the *2024 Proxy Statement* starting on page 18

GRI REPORT | **Statement of use:** Valmont Industries, Inc. has reported in line with the GRI Standards for the period January 1, 2023-December 30, 2023.

DISCLOSURE	DISCLOSURE TITLE	RESPONSE
2-20	Process to determine remuneration	Refer to the *2024 Proxy Statement* starting on page 18
2-21	Annual total compensation ratio	Refer to the *2024 Proxy Statement*, page 29
2-22	Statement on sustainable development strategy	Refer to the *2024 Sustainability Report*, page 8
2-23	Policy commitments	Refer to the *2024 Sustainability Report*, page 57
2-24	Embedding policy commitments	Refer to the *2024 Sustainability Report*, page 57
2-26	Mechanisms for seeking advice and raising concerns	Refer to the *Code of Business Conduct* website
2-27	Compliance with laws and regulations	Refer to the *Code of Business Conduct*, page 8
2-28	Membership associations	Refer to the *Political Contributions Policy*
2-29	Approach to stakeholder engagement	Refer to the *2024 Sustainability Report*, page 8
2-30	Collective bargaining agreements	Refer to the *2024 Sustainability Report*, page 54
3-1	Process to determine material topics	Refer to the *2024 Sustainability Report*, starting on page 12
3-2	List of material topics	Refer to the *2024 Sustainability Report*, starting on page 12
201-1	Direct economic value generated and distributed	Refer to the *2023 10-K*, starting on page 9
201-2	Financial implications and other risks and opportunities due to climate change	Refer to the *2023 10-K*, page 16
201-3	Defined benefit plan obligations and other retirement plans	Refer to the *2023 10-K*, page 9
203-1	Infrastructure investments and services supported	Refer to the *2023 10-K*
203-2	Significant indirect economic impacts	Refer to the *2023 10-K*
205-2	Communication and training about anti-corruption policies and procedures	Refer to the *2024 Sustainability Report*, page 13
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Refer to the *Code of Business Conduct*
301-1	Materials used by weight or volume	Refer to the *2024 Sustainability Annex*
301-2	Recycled input materials used	Refer to the *2024 Sustainability Annex*
301-3	Reclaimed products and their packaging materials	Refer to the *2024 Sustainability Report*, page 42

GRI REPORT | **Statement of use:** Valmont Industries, Inc. has reported in line with the GRI Standards for the period January 1, 2023-December 30, 2023.

DISCLOSURE	DISCLOSURE TITLE	RESPONSE
302-1	Energy consumption within the organization	Refer to the *2024 Sustainability Annex*
302-2	Energy consumption outside of the organization	Refer to the *2024 Sustainability Annex*
302-3	Energy intensity	Refer to the *2024 Sustainability Annex*
302-4	Reduction of energy consumption	Refer to the *2024 Sustainability Report*, page 39
302-5	Reductions in energy requirements of products and services	Refer to the *2024 Sustainability Report*, page 40
303-1	Interactions with water as a shared resource	Refer to the *2024 Sustainability Report*, page 40
303-2	Management of water discharge-related impacts	Refer to the *2024 Sustainability Report*, page 40
303-3	Water withdrawal	Refer to the *2024 Sustainability Annex*
303-4	Water discharge	Refer to the *2024 Sustainability Annex*
305-1	Direct (Scope 1) GHG emissions	Refer to the *2024 Sustainability Annex*
305-2	Energy indirect (Scope 2) GHG emissions	Refer to the *2024 Sustainability Annex*
305-3	Other indirect (Scope 3) GHG emissions	Refer to the *2024 Sustainability Annex*
305-4	GHG emissions intensity	Refer to the *2024 Sustainability Annex*
305-5	Reduction of GHG emissions	Refer to the *2024 Sustainability Report*, page 39
306-1	Waste generation and significant waste-related impacts	Refer to the *2024 Sustainability Annex*
306-2	Management of significant waste-related impacts	Refer to the *2024 Sustainability Annex*
306-3	Waste generated	Refer to the *2024 Sustainability Annex*
306-4	Waste diverted from disposal	Refer to the *2024 Sustainability Annex*
306-5	Waste directed to disposal	Refer to the *2024 Sustainability Annex*
308-1	New suppliers that were screened using environmental criteria	Refer to the *2024 Sustainability Report*, page 56
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Refer to the *2024 Sustainability Report*, page 52

GRI REPORT | **Statement of use:** Valmont Industries, Inc. has reported in line with the GRI Standards for the period January 1, 2023-December 30, 2023.

DISCLOSURE	DISCLOSURE TITLE	RESPONSE
401-3	Parental leave	Refer to the *2024 Sustainability Report*, page 52
403-1	Occupational health and safety management system	Refer to the *2024 Sustainability Report*, page 47
403-2	Hazard identification, risk assessment, and incident investigation	Refer to the *2024 Sustainability Report*, page 47
403-3	Occupational health services	Refer to the *2024 Sustainability Report*, page 47
403-4	Worker participation, consultation, and communication on occupational health and safety	Refer to the *2024 Sustainability Report*, page 47
403-5	Worker training on occupational health and safety	Refer to the *2024 Sustainability Report*, page 47
403-6	Promotion of worker health	Refer to the *2024 Sustainability Report*, page 50
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Refer to the *2024 Sustainability Report*, page 47
403-8	Workers covered by an occupational health and safety management system	Refer to the *Code of Business Conduct.*
403-9	Work-related injuries	Refer to the *2024 Sustainability Report*, page 47
403-10	Work-related ill health	Refer to the *2024 Sustainability Report*, page 47
404-1	Average hours of training per year per employee	Refer to the *2024 Sustainability Report*, page 51
404-2	Programs for upgrading employee skills and transition assistance programs	Refer to the *2024 Sustainability Report*, page 53
404-3	Percentage of employees receiving regular performance and career development reviews	Refer to the *2024 Sustainability Report*, page 53
405-1	Diversity of governance bodies and employees	Refer to the *EEO-1 Report* and our *2024 Sustainability Report*, page 6
405-2	Ratio of basic salary and remuneration of women to men	Refer to the *EEO-1 Report*
408-1	Operations and suppliers at significant risk for incidents of child labor	Refer to the *Global Supplier Guide*, page 8
413-1	Operations with local community engagement, impact assessments, and development programs	Refer to the *2024 Sustainability Report*, starting on page 44
414-1	New suppliers that were screened using social criteria	Refer to the *2024 Sustainability Report*, page 56
415-1	Political contributions	Refer to the *Political Contributions Policy*

GRI REPORT | **Statement of use:** Valmont Industries, Inc. has reported in line with the GRI Standards for the period January 1, 2023-December 30, 2023.

DISCLOSURE	DISCLOSURE TITLE	RESPONSE
416-1	Assessment of the health and safety impacts of product and service categories	Refer to the *Code of Business Conduct*, page 14
417-1	Requirements for product and service information and labeling	Refer to the *Code of Business Conduct*, page 23

TCFD Disclosure

GOVERNANCE | Disclose the organization's governance around climate-related risks and opportunities.	
Describe the board's oversight of climate-related risks and opportunities	A board-level committee on ESG oversees the responsibilities of policies and operational controls of environmental, health and safety, and social risks. The committee also has responsibility for overseeing sustainability matters, including climate change, energy management, water standards and carbon management. For more information, see the Valmont *2024 Proxy Statement*, page 11.
Describe management's role in assessing and managing climate-related risks and opportunities	Valmont's ESG Task Force assesses and manages climate-related risks and opportunities and drives accountability on Valmont's sustainability strategy. The task force includes Valmont's CEO and senior leaders. This cross-functional task force applies ESG throughout the company.

STRATEGY | Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.	
Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term	Refer to opportunities under Business Strategy in the *Valmont 10-K*, beginning on page 2. Refer to risk factors in the *Valmont 10-K*, beginning on page 9.
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Risk and opportunities are identified by subject matter experts and discussed with the cross-functional leaders at the reoccurring ESG task force meetings. Notable items are reviewed with the board.
Describe the resilience of the organization's strategy taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Our strategy maximizes resilience by emphasizing adaptation and resource efficiency. This allows Valmont to mitigate potential increases in energy prices driven by climate-related influences. It also has a focus on improving our infrastructure where warranted.
Describe how risks and opportunities are factored into relevant products or investment strategies, and describe related transition impact	Commercial and operations business leaders are responsible for incorporating the risks and opportunities identified above into their business strategies.

TCFD DISCLOSURE

RISK MANAGEMENT | Disclose how the organization identifies, assesses and manages climate-related risks.	
Describe the organization's processes for identifying and assessing climate-related risks	
Describe the organization's processes for managing climate-related risks	
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	Risk factors are disclosed in the *Valmont 10-K*, beginning on page 9.
Describe how material climate-related risks are identified, assessed and managed for each product or investment strategy	

METRICS AND TARGETS | Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Categories of metrics: Electricity, Water, Combustion Fuels, normalized and absolute Greenhouse Gas (GHG) Emissions.
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 Greenhouse Gas (GHG) Emissions and the related risks	See Valmont's *Sustainability Annex* for Scope 1 and Scope 2. Valmont is currently collecting data to calculate relevant categories of Scope 3 emissions.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	Refer to page 39 of this report. For more information, see Valmont's latest *CDP Disclosure*.

CONSERVING RESOURCES. IMPROVING LIFE.® valmont®

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