



AMERESCO 

Doing Well by Doing Good

Transformation & Purpose

2022 ESG Report



Table of Contents

Letter from the CEO	6	Diversity, Equity, Inclusion, and Justice	56
About Ameresco	7	Career Advancement	58
Ameresco Inc (NYSE: AMRC) Fast Facts	9	Safety & Health	62
Letter from the CFO & ESG Executive Chair	10	C.A.R.I.N.G. for Our Communities	66
ESG at Ameresco: Doing Well by Doing Good	11	Governance	70
2022 ESG Commitments: Performance Report	13	Board of Directors	71
2022 ESG at Ameresco: By the Numbers	14	Executive Management Team	73
ESG Ambassadors	15	Public Policy Engagement	74
Materiality Assessment	16	Supplier Diversity	77
Material Topic Alignment to the UN SDGs	20	Ethics & Compliance	78
What's Next? Ameresco's ESG Commitments	22	Cybersecurity	80
Environmental	24	SASB & GRI Content Indices	82
A Historic Moment for Clean Energy & Decarbonization.....	25	SASB Index	83
Supporting Our Customers' Decarbonization Journeys.....	27	GRI Content Index	85
Embracing Innovative & Decarbonization Cleantech Solutions.....	29		
Customers Embracing Climate Action through Innovation.....	30		
Environmental-Focused Awards & Accolades.....	35		
Destination: Net Zero, Evaluating Our Own Environmental Impact.....	39		
Social	42		
One Ameresco: Building a Team that Empowers Our People	43		
Benefits with a Purpose	44		
Company Culture	46		
Building a Green Workplace: Environmental Office Initiatives	52		



About this Report

Our ESG report primarily highlights relevant activities and topics from Ameresco's operations from January 1, 2022 through our fiscal year ended December 31, 2022 that are material to our business.

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

For questions about this report, please contact us via our website: [ameresco.com/contact](https://www.ameresco.com/contact).

Glossary of Report Terms

ASG Asset Sustainability Group (one of Ameresco's business lines)

CDP Formerly Carbon Disclosure Project, CDP is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states & regions to manage their environmental impacts (www.cdp.net)

CHP Combined Heat and Power

DEIJ Diversity, Equity, Inclusion, and Justice

DER Distributed Energy Resources

D/V/WMBE Small Disadvantaged, Veteran, Women and/or Minority Owned Enterprise

ECM Energy Conservation Measures

ESG Environmental, Social, Governance

GRI Global Reporting Initiative (www.globalreporting.org)

IPCC Intergovernmental Panel on Climate Change

kW Kilowatt

kWh Kilowatt Hour

LED Light-Emitting Diode

MW Megawatt

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

MWh Megawatt Hour

SASB Sustainability Accounting Standards Board (www.sasb.org)

SBTi Science Based Targets Initiative (www.sciencebasedtargets.org)

Solar PV Solar Photovoltaic

RNG Renewable Natural Gas

TCFD Task Force on Climate-related Financial Disclosures (www.fsb-tcfd.org)

UN SDG United Nations Sustainable Development Goals

From our CEO: Doing Well by Doing Good

Transformation & Purpose

Ameresco was founded with the vision to **Energize a Sustainable World**. As I draft this letter twenty-three years later, I know that our focus on innovation has led to our own transformation, enabling us to be where we are today. We see this crystallized not just in the way we integrate the most advanced technologies for our customers, but also in how we have curated an industry leading team of top-notch professionals. Our Ameresco team has dedicated itself to developing purposeful projects that benefit our climate. In parallel, we have come together to donate our time and resources to the communities we are lucky enough to serve. We have turned the lens onto ourselves, and taken the time to examine our own environmental impact. And we have looked outside our walls to attract, train, and invest in the next generation of talent looking to match their future and expertise with an organization aligned to their own personal mission.

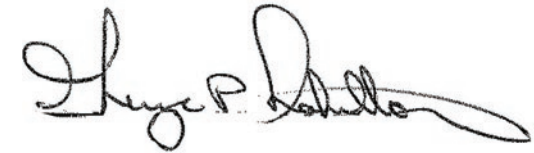
Ameresco's history as a leader in the cleantech space has allowed us the unique perspective to take part in the transformation of the industry. What perhaps felt like a future initiative in climate change is now the imminent issue of our own generation, and one we refuse to ignore. As customers across the globe work to do their part in combating the negative impacts of climate change, our teams have rolled up their sleeves to develop, construct, operate and maintain decarbonization projects that are truly making a difference. Since 2010, our customer projects and our renewable assets have contributed a carbon emission reduction equivalent to over 95 million metric tons of carbon.

Just as dramatic changes in energy infrastructure have marked the past decade, so will they in the coming decade as we move toward 2030. We believe that resources will continue to shift toward decarbonization, and the solutions will focus on distributed technologies, including storage, microgrids, and renewable fuels. The reliability and resiliency associated with these resources are critical to an equitable clean energy transformation.

As we lean into the opportunity for transformative growth, we continue on our decarbonization journey with purpose, and we ask you to do the same. Take the first step and leverage the advanced technologies that are available to us today. Transformation is often met with resistance, but we encourage you to embrace the change that comes with innovation, and join us on this journey.

Together we can create a brighter future.

Sincerely,



George Sakellaris
President & CEO





About Ameresco, Inc.

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

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

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

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

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

Our Vision

Energizing a sustainable world.

Our Mission

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

Our Values

Ameresco's values shape our culture and the way we conduct business. Our values are aligned with C.A.R.I.N.G. about our stakeholders and are instrumental in guiding every aspect of our business. Ameresco has become a leading energy efficiency and renewable energy company by approaching its business with a specific set of values and goals. Our values are demonstrated in the way we work to meet the energy and sustainability goals of our customers and stakeholders.



COMMITTED

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



ATTITUDE

Demonstrating a can-do attitude.



RESOURCEFUL

Nothing is insurmountable. We do more with less.



INTEGRITY

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



NIMBLE

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



GREATNESS

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

Ameresco, Inc. (NYSE:AMRC)

Fast Facts (as of December 31, 2022)

1,300+

employees
throughout North
America & Europe

60+

offices providing
local experts
in markets served

\$1.82B

annual
revenue

\$2.64B

awarded & contracted
project backlog

\$1.23B

operations and
maintenance
(O&M) backlog

\$14.53B

in energy
solutions delivered
since inception

\$4.50B

project financing
sourced & raised
since inception

\$204.5M

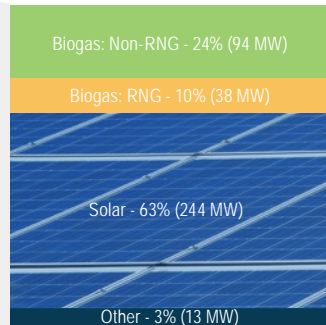
annual adjusted
EBITDA

50%

of adjusted EBITDA
from recurring
lines of business

389 MWe

of owned
energy assets
in operation



470 MWe

net energy assets
in development &
construction

Biogas (32%); Solar (45%); Battery (23%)



The images coming back from the newly christened James Webb Telescope must make one wonder – what would we want the viewer to see if that telescope were turned on our planet? The simple answer is a thriving planet that is full of life.



As we look toward the future that we will leave for generations to come, our focus must first be on sustainability, both on a micro and macro basis. What is not sustainable? Examples that come to mind include environmental destruction as well as social unrest and inequity.

As individual and corporate citizens, it is critical for us to shift our collective behavior toward contributing to a sustainable world, reversing the damage that has been done. This will allow those that follow us to focus beyond just sustainability, and on to the enrichment of life.

At Ameresco, we strive to deploy carbon friendly technologies in energy generation and consumption reduction. At the same time, we carefully consider the scope and mode of our operations in order to minimize our own carbon footprint and contribute toward social improvement.

In 2022, Ameresco completed its ESG materiality assessment and implemented our companywide ESG reporting platform. We now have the tools needed to adopt emerging standard frameworks for the measurement, reporting and audit of Ameresco's ESG metrics. We also continued to refine our board oversight, creating a structure for additional transparency while enabling the board to directly contribute to our efforts.



Looking forward, my hope is to see Ameresco as a leader in a global transformation toward not just a sustainable, surviving world, but one that is thriving and full of life.



Doran Hole

*Executive Vice President & Chief Financial Officer
ESG Executive Chair*

ESG at Ameresco

Doing Well by Doing Good

ESG is in our DNA

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

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

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

Our President and CEO George Sakellaris, has paved the way for this exemplary initiative as a “founding father” of the energy efficiency industry. Sustainability has always been at the forefront of our business – from our energy saving customer projects and clean energy generation assets, to workplace green initiatives and giving back to our communities. We are committed to staying ahead of the curve and at the leading edge of innovation taking place in the energy sector.

2022 ESG Accolades

Silver Stevie® Award, American Business Awards® Publication Category

ESG Reports

Hermes Creative Awards, Corporate Social Responsibility Publication Category

Ameresco’s 2021 ESG Report

Hermes Creative Awards, Team Achievement Category

Ameresco ESG Ambassadors Program

Ragan Communications Corporate Social Responsibility Awards

ESG Ambassador Team of the Year, Honorable Mention

S&P Platts Global Energy Awards

Corporate Social Responsibility Initiatives



Laying the Groundwork for Long-Term Commitments through Purpose & Transformation

As society evolves, businesses are faced with increasingly complex challenges, such as climate change, social inequality, and corporate governance issues. In this context, Environmental, Social, and Governance (ESG) factors have become critical to business success, and investors are looking to assess companies not only on their financial performance but also on their ESG practices.

At the heart of this paradigm shift is the concept of transformation and purpose. Companies that embrace transformational change and align their strategies with a clear sense of purpose can create long-term value for all stakeholders, including shareholders, employees, customers, and the broader society.

The objective of Ameresco's 2022 ESG report is to showcase our commitment to transformation and purpose, and to outline our progress in key areas of ESG performance. We believe that by adopting a proactive approach to ESG, we

can build resilience, mitigate risks, and seize opportunities that arise from emerging trends.

We recognize that ESG challenges are interconnected and require a holistic approach to address them. Therefore, our report covers a broad range of topics, including environmental stewardship, social responsibility, and ethical governance. Our goals are now aligned with the UN Sustainable Development Goals, ensuring global relevance. Our disclosures are structured around SABI and GRI indices, facilitating accurate cross-industry benchmarking.

Overall, we aim to provide our stakeholders with a transparent and comprehensive overview of our ESG performance, highlighting our strengths, challenges, and opportunities for improvement. We hope that this report will stimulate dialogue and collaboration with our stakeholders and help us continue to drive positive change through our business practices.



Ameresco's 2022 ESG Commitments

Performance Report

Environmental

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

In Progress

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

In Progress

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

In Progress

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

Achieved

Social

Increase the diversity of the Ameresco workforce.

In Progress

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

In Progress

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

Achieved

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

Achieved

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

Achieved

Governance

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

In Progress

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

In Progress

Increase the diversity of our Board of Directors.

In Progress

Implement continuous cybersecurity behavior and process training for all employees.

Achieved

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

In Progress

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

2022 ESG at Ameresco: By the Numbers

500M
Metric Tons
of CO₂

reduction goal
of cumulative
carbon footprint of
customer projects
by 2050

6.2
Years

average
employee
tenure

25
Members

on global safety
ambassadors
program

~14.7M
Metric Tons
of CO₂

was avoided
during 2022
from Ameresco
energy assets &
customer projects

33.3%
Female

leadership
on executive
management
team

2,531
Hours

devoted to
volunteerism
initiatives

2040

net zero target
for scope 1 and 2
operational
emissions

24,000
Hours

of companywide
training

\$243,000
Donated

to non-profit
501 (c) (3)
organizations

420,000
Metric Tons
of CO₂

emissions avoided
on behalf of
customers through
our owned assets

5
Scholarships

funded to students
attending local
underserved
schools

26%
of Total
Dollars

paid to suppliers
was paid to small
or D/V/WMBE
businesses

Ameresco's ESG Ambassadors

Fundamental to Ameresco's twenty plus years in business, we have established strong environmental, social, and corporate governance practices across the company. In 2020, we established our ESG Ambassador program to spearhead, identify, and communicate the many ways ESG is intertwined in our business. This ESG Ambassador program includes employees representing various job functions, geographies, and contributions to the company.

The group brings on-the-ground expertise on the diverse initiatives in place across the company. In 2021, the ESG Ambassadors set forth to assemble, implement, and execute against the goals established in last year's report.

In 2022, Ameresco named Debbie Angelico our first Director - ESG, Reporting & Controls to manage our overall ESG program. The ESG Ambassadors focused on assessing material topics and refining data collection and management to align with key reporting frameworks. As the group turned the lens in on our own operations and practices, we also have identified several key areas of focus and investment required in coming years.

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



2022 ESG Ambassadors

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

Nina Andersson-Willard – Assistant General Counsel

Debbie Angelico – Director, ESG, Reporting & Controls

Mark Apsey – Managing Director, United Kingdom

Michael Bakas – Executive Vice President, Energy Assets

Leila Dillon – Senior Vice President, Corporate Marketing and Communications

Cassidy Ellis – Manager, New Market Strategy

Ken Gross – Senior Vice President, Safety, Quality Assurance, Risk Management

Nate Hall – Senior Vice President, Asset Operations

Deven Heroux – Senior Human Resources Business Partner

Lucy Huynh – Vice President of Finance, Canada

Dean Lebron – Senior Vice President, IT

Graham Maxwell – Senior Director, Operations, ASG

Lenka Patten – Senior Vice President, Chief Human Resources Officer

Karthik Suresh – Innovation & Marketing Director, UK

Jenna Williams – Director, Corporate Marketing and Communications

Materiality Assessment



**Ameresco's
ESG Commitments**



**ESG frameworks
such as
• GRI, SASB, UN SDG**



**Peer ESG reports
and focus areas**



**Industry
practices**

To meaningfully deepen our positive impact, and remain successful in the long term, it is essential to determine how we affect people and the planet. A materiality assessment enables us to understand both the risks and opportunities that each environmental, social and governance issue may have on our business, and evaluate what matters most to our stakeholders.

During 2022 we engaged a third-party advisory firm to conduct a formal materiality assessment for Ameresco. The advisory firm familiarized themselves with our current sustainability, social impact, and governance initiatives, and briefed us on the landscape of material ESG topics identified by our peers. This was important to provide a baseline understanding of Ameresco's unique needs and considerations as we defined our potential material topics.

Based on an assessment of our current commitments, as well as their peer review, the advisory firm and ESG Ambassadors defined a list of 48 potential material topics across the environmental, social, and governance categories. The list is aligned with topics emphasized in reporting frameworks including SASB, GRI, and UN SDGs to help ensure the assessment guided us toward alignment with recognizable industry standards.



Survey respondents were asked to rank the 48 topics in terms of relative importance categories.

“Very High” ranked topics considered as a material issue that is important to Ameresco’s future strategy and financial performance.

“High” considered an issue that has an impact to Ameresco’s future strategy and financial performance but does not threaten overall viability or future growth.

“Moderate” considered an issue that may impact Ameresco’s future strategy and financial performance but is indirectly correlated to the business and its operations.

The advisory firm conducted a series of interviews and surveys with internal stakeholders, customers, and investors. The interview process consisted of open-ended questions intended to provide a full understanding of what stakeholders are particularly interested in and what they would like Ameresco to emphasize going forward.

Through qualitative and quantitative evaluation, the potential material topics were plotted relative to stakeholder interest and potential business impact. The resulting materiality matrix identified 11 highly material topics across environmental, social, and governance categories.

The results of this process has provided Ameresco the ability to tailor activities aimed at addressing specific issues identified as our key environmental, social, and governance topics.

The results of this assessment will shape our strategies, reveal risks, and will guide where our resources and investments should be spent, through our customers, employees, communities and within our own operations, in order to maximize our impact.

What We Heard: Voices from Materiality Assessment Interview Respondents

“We are constantly investing in our safety programs. We have safety ambassadors across the organization as it is something that we prioritize in Ameresco.”

“ESG is our core mission.”

“We all have a responsibility to the planet because we all love it. We want to take care of the planet. That’s one of the things that fascinates me about Ameresco.”

“The work that we do at Ameresco is directly related to help respond to climate change.”

“Ameresco is all about people and bringing the right and most qualified talent as we want to be in the front of the technologies.”

“We really push education, so that we can grow and enrich all of us, not just a small group of employees, but everybody at the company and our communities.”

“We are looking forward to working with Ameresco to reach our sustainability goals.”
- Customer

“When it comes to energy savings, Ameresco helps us to be more efficient.” - Customer

“Safety is ingrained in our philosophy.”

“Our people work hard. We need to make sure that we’re taking care of them.”

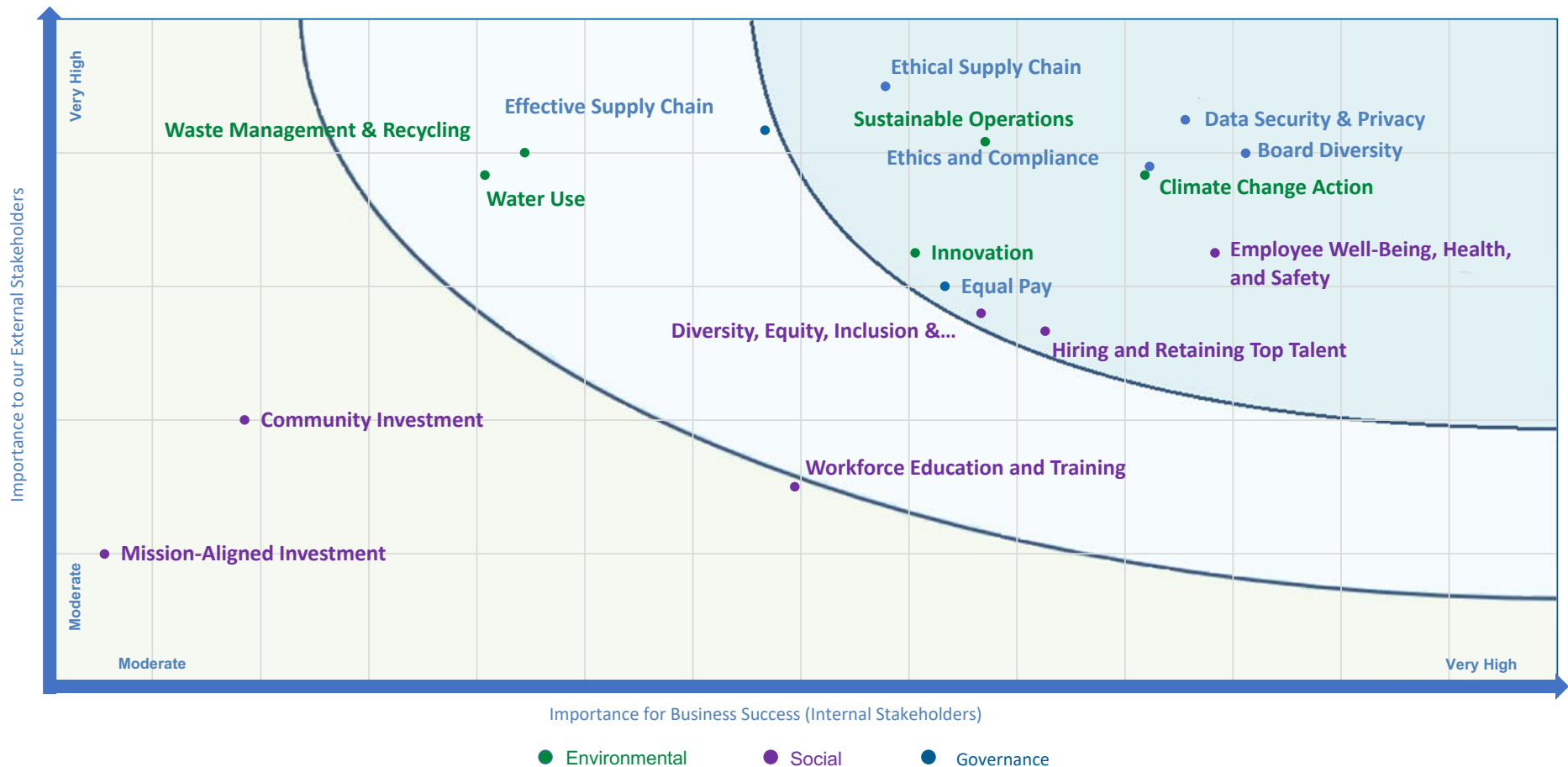
“At Ameresco, we always put our people first.”

“At Ameresco, we are working the way we dream to work. Many of us are environmentalists and that’s why we love our jobs because we truly love what we do. And there are a number of people in our space who volunteer with their communities to do the same after they retire because it’s just what they want to do.”

Materiality Matrix

Based on peer reports, discussions with external stakeholders, and internal disclosure objectives, Ameresco decided to align to SASB and GRI standards, and the United Nation's Sustainable Development Goals.

We intend to engage with our stakeholders routinely and plan to update our materiality assessment at regular intervals to ensure our efforts remain focused on the evolving needs of our business, customers, and planet.















Material Topic Alignment to the UN SDGs

The UN SDGs are a collection of 17 interlinked global goals designed to be the blueprint to achieve a peaceful and prosperous future for people and the planet. They address the global challenges we face, including poverty, inequality, climate change, environmental degradation, peace, and justice.

The SDGs recognize the inherent interdependency amongst ending poverty, improving health and education, reducing inequality, and spurring economic growth – all while tackling climate change and working to preserve our natural systems.

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

UN SDG	Ameresco Materiality Topic	Highest Ranked Materiality Subtopic
	Board Diversity	Ensure Board representation reflects diversity, equity, and inclusion objectives incorporating assessments of members' qualification as independent, as well as consideration of racial and ethnic diversity, gender, age, skills, other board service, and experience in the context of the needs of the Board.
	Data Security & Privacy	Maintain a comprehensive cybersecurity program to protect Ameresco's internal office environment and operating locations.
	Ethics & Compliance	Build resilient infrastructure, promote inclusive, sustainability, and foster innovation to comply with all regulations and law in all areas of the business and in all locations.
	Climate Change Action	Take urgent action to combat climate change and its impacts and establish and maintain leadership in corporate ESG practices compared to peers.
	Sustainable Operations	Ensure access to affordable, reliable, and sustainable energy for all and use renewable energy, reduces emissions from its operations and overall water consumption and waste production.
	Ethical Supply Chain	Ensure sustainable consumption and production patterns and enhance resilient, sustainable, and adaptive supply chains.
	Employee Well-Being, Health & Safety	Ensure healthy lives and promote well-being for all Ameresco employees.
	Innovation	Maintain and enhance agility to react to changing environmental, social, and business conditions.
	Equal Pay	Uphold labor and compensation standards in the workforce, including minimum wage, overtime pay, provision of benefits, and wage non-discrimination.
	Diversity, Equity, Inclusion & Justice	Provide a diverse and inclusive environment that upholds our core values and provides all employees opportunities for growth and development.
	Hiring & Retaining Top Talent	Highlight efforts and accomplishments by high-performing professionals from under-represented groups.

What's Next?

In 2020, we released our inaugural ESG Report, initiating the formalization of Ameresco's longtime commitment to people and the planet while growing a successful international business. Over the last two years, our ESG program has continued to grow and mature. We strongly believe that one cannot manage what one does not measure, so in 2021, we invested in the measurement, calculation, and transparency in ESG metrics. One of these calculations was our 2019 greenhouse gas emissions baseline, as well as our 2020 emissions as the first step toward our commitment to net zero.

As detailed in the preceding sections of this report, in 2022, we continued this investment via a third-party materiality assessment and framework alignment. Ameresco is currently disclosing information in alignment with SASB and GRI (see "About this Report" on page 4 of this report for additional detail). Ameresco is moving toward reporting to CDP and TFCF, and is still on track to establish our SBTi reduction targets by 2025. In addition, we implemented our internal tool, AssetPlanner®, a powerful asset management software solution, to maintain our inventory of GHG emissions by asset category and location. We also implemented a third-party ESG reporting system and developed an API connection between this system and AssetPlanner® for improved accuracy, auditability, and automation. But there is still much more to do....

Committing Resources

Ameresco is committed to investing additional resources in the company's overall ESG program in the years to come. Beyond the core nature of ESG programming and corporate responsibility being woven deep through the threads of Ameresco and our leadership team, in 2022 we established a new position, Director - ESG, Reporting & Controls, focused on ESG programs, reporting, and strategies. We also added seven new cross-functional leaders to the company's ESG Ambassador program, which will continue to be a critical resource bridging the various internal stakeholders and focus areas.

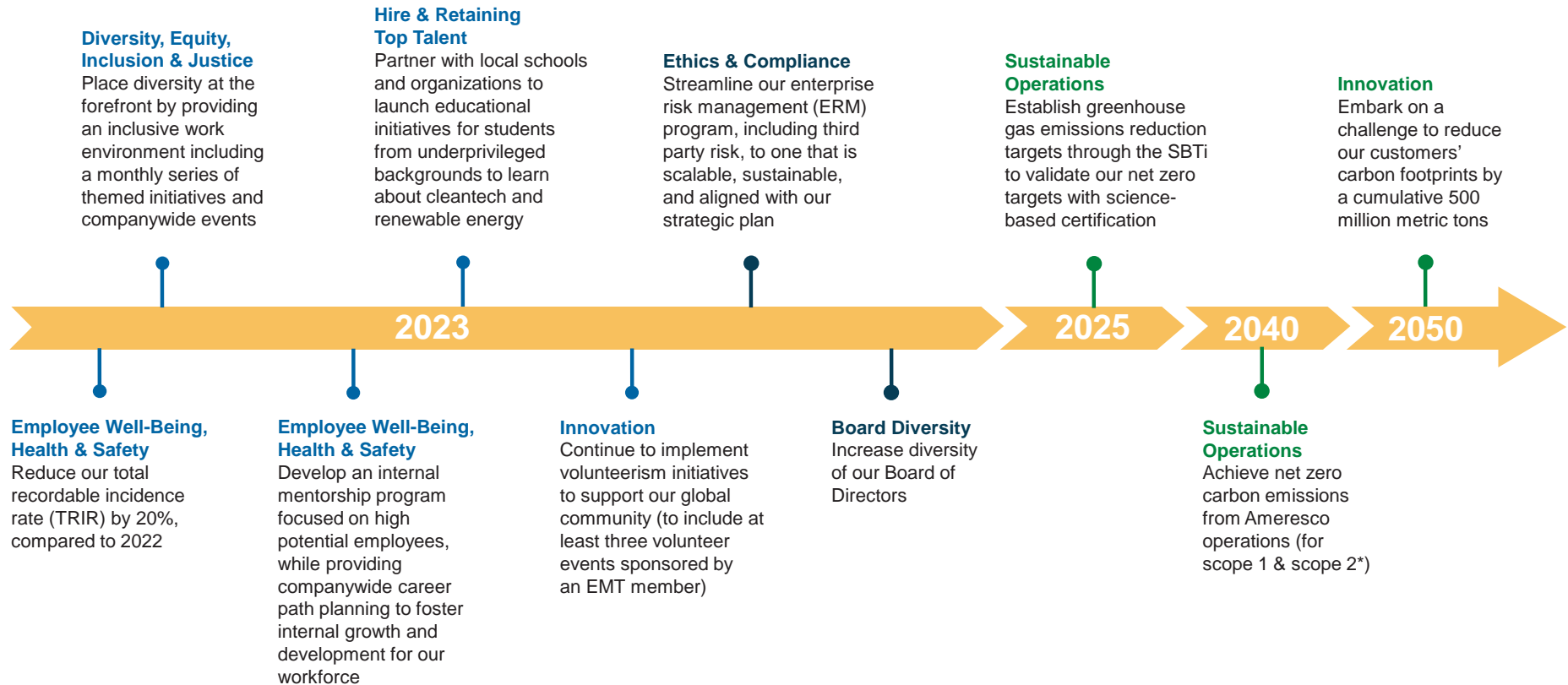
Risk Management

Ameresco is in the process of evolving its enterprise risk management (ERM) program to one that is scalable, sustainable, aligned with our strategic plan, and supportive of a culture of governance. As a part of this process, we are identifying, assessing, and developing ways to manage enterprise-level risk to ensure we are appropriately identifying and managing the risk that we face in our efforts to build a sustainable future. An important part of this ERM program is to assess and manage risks related to climate change.



Looking Forward

Ameresco's Long-Term ESG Commitments



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



Environmental

Climate change is a significant global issue that is affecting the planet in various ways, including rising temperatures, sea levels, and extreme weather events. The impact of climate change is already being felt around the world, and if left unaddressed, it could lead to severe consequences such as the loss of biodiversity, food and water insecurity, and displacement of millions of people. In response, there is an urgent need for countries and industries to take action to reduce greenhouse gas emissions and shift towards cleaner sources of energy.

As a leader in the clean energy transformation, Ameresco has been focused on reducing emissions, improving efficiency, and delivering sustainable solutions to our customers since our founding. Decarbonization is a cornerstone of our business and we thrive on developing innovative clean energy projects that enable our customers to advance their climate goals.

Our commitment to sustainability and decarbonization extends beyond our customers and into our own operations and practices, as outlined in this section of our 2022 ESG report.

A Historic Moment for Clean Energy and Decarbonization

Over the past two years, the U.S. Congress has passed new legislation that will provide historic investments to rebuild our nation's infrastructure, deploy clean energy, and support economic growth. These new laws, including the Infrastructure Investment and Jobs Act (IIJA) and the Inflation Reduction Act (IRA), place an unprecedented emphasis on equity, environmental justice, and high-quality job creation that will accelerate the transition to a clean energy economy.

The IIJA was signed into law in 2021 and includes far-reaching investments to upgrade our nation's infrastructure. The \$1.2 trillion legislation includes \$73 billion in grants, loans, and other financial incentives to support a range of energy and climate initiatives.

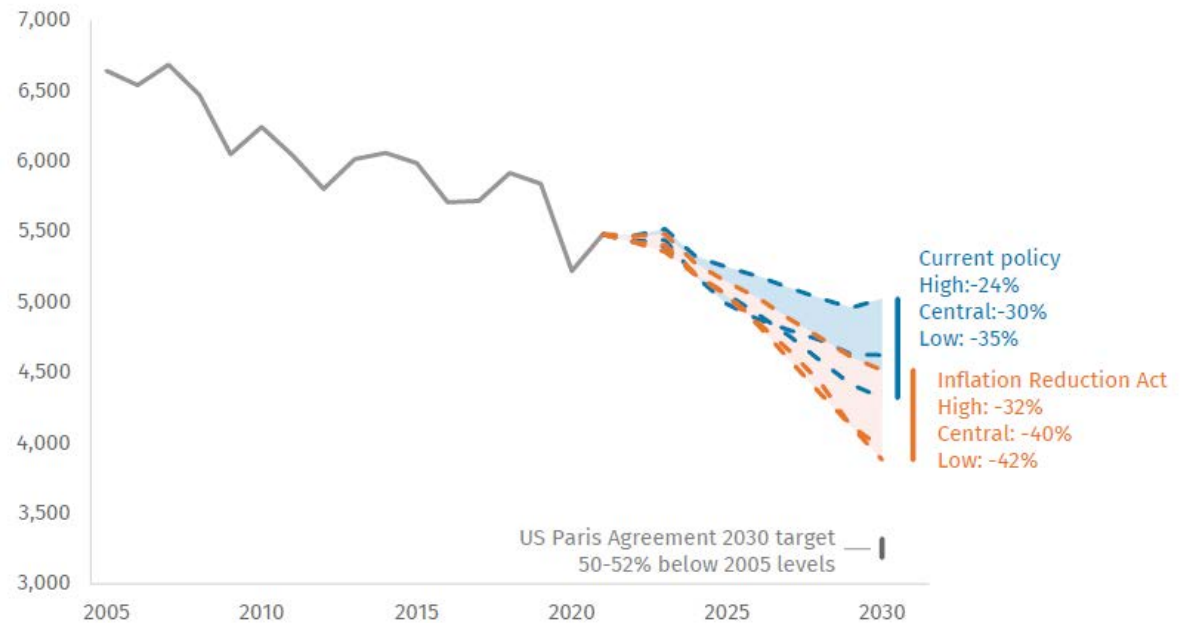
This includes funding to improve the energy efficiency of federal, state, and local government facilities; to deploy innovative clean energy technologies; to invest in domestic clean energy supply chains; to improve our nation's electric grid; and to deploy electric vehicles.

Ameresco and our clients are well positioned to benefit from these investments by incorporating this funding into existing and new projects. IIJA funding of note includes \$1.8 billion to support public sector energy efficiency and resiliency, \$5 billion for electric vehicle charging station buildout, \$10.5 billion for grid infrastructure upgrades, and much more.

In August 2022, Congress passed the IRA. Like the IIJA, the IRA provides unprecedented funding – nearly \$369 billion – to improve energy security, reduce carbon emissions, increase energy innovation, and support environmental justice objectives.

As a result of these investments, the U.S. is expected to reduce greenhouse gas emissions by nearly 40% over previous projections.

FIGURE 1
US greenhouse gas emissions
Net million metric tons (mmt) of CO₂-e



Source: Rhodium Group. The range reflects uncertainty around future fossil fuel prices, economic growth, and clean technology costs. It corresponds with high, central, and low emission scenarios detailed in [Taking Stock 2022](#).



Key IRA Benefits & Incentives

A key feature of the IRA is the extension and expansion of clean energy tax credits that drive renewable energy development and decarbonization. The IRA includes a 10-year extension of clean energy tax credits that will provide long term project development certainty while supporting a wide breadth of technologies including solar, wind, standalone battery storage, geothermal, biofuels, microgrid controllers, and other clean generation sources.

As a technology-neutral clean energy integrator, Ameresco is poised to utilize these and other incentives. Additional tax credit extensions will support commercial and residential building efficiency improvements, electric vehicle charging station deployment, and innovative technologies like hydrogen that also complement Ameresco's offerings.

Beyond these energy generation tax credits, additional incentives are available for clean energy projects that meet certain parameters.

The IRA includes new bonus tax credits to encourage the use of domestic materials and to promote project development in low-income communities and areas connected to the fossil fuel industry. Together, these incentives can result in a tax credit value ranging from 30-70%. A new financial tool called direct pay will also enable tax-exempt entities such as local governments and nonprofits to directly benefit from these measures. Together, these tools will further improve project economics and open new development opportunities for Ameresco and our customers.

Central to the implementation of the IJA and the IRA is a focus on equity. During his first week in office President Biden issued Executive Order 14008, Tackling the Climate Crisis at Home and Abroad. The Executive Order established the Justice40 Initiative, which created a goal for 40% of the overall benefits of certain federal investments to flow to disadvantaged communities. Ameresco is committed to the spirit of Justice40 and strives to center equity and justice in all we do.

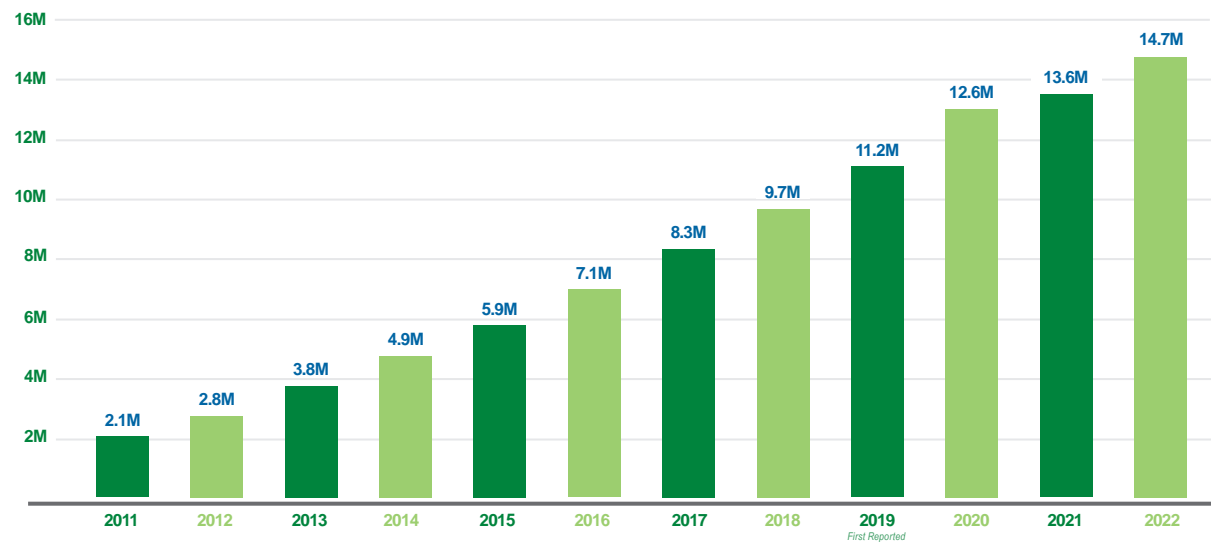
Supporting our Customers' Decarbonization Journeys

For over two decades, Ameresco has been a trusted sustainability partner to customers in pursuit of clean technology solutions. As the global transition to a net zero carbon future accelerates, we remain committed to developing clean, green, and sustainable solutions that reduce greenhouse gas emissions and advance our customers' carbon reduction goals. From comprehensive energy saving retrofits to deep energy retrofits with resilient microgrid power systems, our innovative solutions are customized to meet the unique needs of our customers on their journey towards decarbonization.

Our mission is energizing a sustainable world and Ameresco is a recognized leader in reducing our customer's energy consumption since our inception. In addition to our customer projects, we are proud that Ameresco's renewable energy assets can further facilitate our customers' goals to achieve deep emissions reductions. Our fleet of owned assets including solar PV, wind, landfill gas, and renewable natural gas facilities generates low and no emission energy sources for a variety of offtakers.

Approximately 14.7 million metric tons of CO₂ was avoided during 2022 and approximately 95 million cumulative metric tons have been avoided since Ameresco went public in 2010 through the end of 2022.

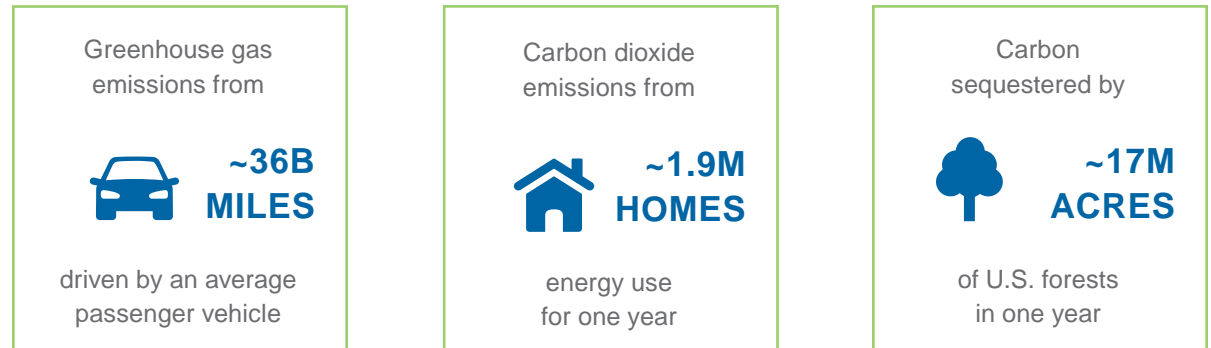
Aggregate Metric Tons of CO₂ Avoided per Year



These preliminary data estimates are derived from a methodology that leverages data captured on Ameresco assets owned and operating and customer projects. The annual carbon impact is calculated using these Ameresco inputs and source GHG emission factors published by the US EPA eGrid database to calculate the avoided carbon emissions of any given asset or project.

Realizing the importance of supporting our customers' journey to net zero, we are continuing to make progress toward our goal to reduce our customers' carbon footprints by a cumulative 500 million metric tons by 2050. Through the end of 2022, we are 19% of the way to this goal and we will continue to provide innovative, sustainable solutions that support customers' decarbonization.

In 2022, Ameresco's customer projects and owned clean energy assets contributed an emissions reduction equivalent to one of the following:



As we continue to prepare for increased levels of disclosure and reporting to align with global reporting standards we are enhancing management and analysis of customer emissions reduction data. Landfill gas and renewable natural gas facility carbon benefit is directly measured by Ameresco's asset group. Owned solar asset generation is monitored in real time by our internal tool, AssetPlanner®.

As data management and processes continue to improve customer emissions reductions may be revised to reflect better data. Between 2023 and 2024, we intend to progressively improve our customer emissions reduction methodology to accurately capture our complex operational characteristics and value generated on behalf of our customers.



Embracing Innovative & Decarbonization Cleantech Solutions

As the world continues to grapple with the challenges of climate change and the need to transition to a low carbon economy, innovative and decarbonization cleantech solutions have emerged as critical tools for achieving sustainability goals.

These solutions – which include technologies such as renewable natural gas (RNG), firm renewables, electric vehicle (EV) infrastructure, and utility-scale battery energy storage – offer promising ways to reduce greenhouse gas emissions, increase energy efficiency, and enhance energy security.

By embracing these cleantech solutions, businesses, governments, and communities can take concrete steps towards reducing their carbon footprint, improving air quality, and building a more sustainable future.

But we can't stop there. We must push the envelope on the deployment of additional innovative technologies such as carbon capture and emerging hydrogen implementations. As the demand for energy increases, we must mitigate the increased use of fossil fuels which result in even more significant environmental damage.

The deployment of these innovative technologies is essential to address the challenges of climate change, protect the environment, and ensure a sustainable future.



Renewable Natural Gas (RNG)

A critical component of a clean energy future, RNG is an alternative for fossil gas that is produced through the refinement of biogas. Biogas is composed of primarily methane, which is a greenhouse gas (GHG) that is 28 to 36 times more potent than carbon dioxide (CO₂). Methane is the second most abundant human-influenced GHG after CO₂, accounting for about 20% of global emissions. Sources include landfills, oil and natural gas systems, agricultural activities, coal mining, stationary and mobile combustion, wastewater treatment, and industrial processes.

Repurposing this biogas turns an environmental liability into a renewable solution that produces positive outcomes for communities and the environment. Available today, it is delivered typically through the existing gas pipeline networks after it has been refined by Ameresco's facilities. RNG is playing a crucial role alongside additional renewable energy sources and energy efficiency to drive decarbonization for government and businesses while providing resiliency and energy security as a green dispatchable, baseload fuel source.

Customers Embracing Climate Action through Innovation



Bristol City Leap

Bristol, UK

Determined to achieve carbon neutrality by 2030, the City of Bristol chose Ameresco, with its essential sub-contractor Vattenfall Heat UK, as partners for the Bristol City Leap project, a 20-year concession to support the decarbonization of the city. Spanning 34 ward areas, the Bristol City Leap project will address all sectors of the built environment including public facilities such as hospitals, universities, and schools, as well as industrial, commercial, and residential buildings. Under a Public Private Partnership, Ameresco will work alongside numerous city stakeholders to provide energy efficiency upgrades, including wind and solar, and long-term operation and maintenance.

Over the first five years of the partnership, the project is expected to deliver 140,000 tonnes of carbon savings, and 182 MW of zero-carbon energy generation. Additionally, the partnership is expected to deliver a wealth of social and economic benefits for the residents and businesses of Bristol, including £61m of estimated social value, with £55m of contracts to be delivered by local suppliers to generate over 1,000 jobs.



Kūpono Solar

Joint Base Pearl Harbor-Hickam, O'ahu, Hawaii, USA

Kūpono Solar, located at Joint Base Pearl Harbor-Hickam, is a joint venture between Ameresco and Bright Canyon Energy that aims to bring clean energy to the residents of O'ahu. Once operational, the project is designed to produce 42 MW of solar energy with a four-hour duration battery energy storage system to equal 168 MWh. The batteries are designed to store solar energy beyond sunset hours, enabling the project to deliver sustainable, renewable energy to power approximately 10,000 homes on O'ahu.

This combined solar and battery storage system, situated on 131 acres of Navy land, is estimated to offset more than 50,000 tons of CO₂ per year from Hawaii's environment, which is equivalent to carbon emissions from 12,000 cars.



Brightfield Solar

Danville, Illinois, USA

Ameresco partnered with Inovateus Solar on a “brightfield” solar project in Danville, Illinois, which was built on a former General Motors Powertrain Division Plant turned brownfield site. The 2.62 MW Danville solar system consists of over 6,600 solar modules and is connected to the Ameren utility grid.

The completed project is expected to generate over 3,600,000 kWh of electricity and offset over 1,500 metric tons of CO₂ annually. These figures are equivalent to powering 350 Illinois homes and removing approximately 480 cars from the road.

The project makes productive use of land that may otherwise lie dormant and contributes to Illinois’ Future Energy Jobs Act, which requires that 2,700 MW of solar to be installed in Illinois by 2030 and that 2% of those projects come from brownfield sites, like closed landfills.



Philly Streetlight Improvement Project

Philadelphia, Pennsylvania, USA

Helping to advance the city of Philadelphia toward its goal of becoming a carbon-neutral city by 2050, Ameresco partnered with the city and Philadelphia Energy Authority on the Philly Streetlight Improvement Project. The citywide project will convert over 120,000 streetlights to light emitting diode (LED) fixtures including controls and networking.

Designed to reduce energy costs, improve operations and maintenance capabilities, and enhance nighttime visibility for pedestrians and motorists, the project will also significantly reduce carbon emissions and ensure the city’s continued progress toward meeting the 2030 energy and climate goals included in its Municipal Energy Master Plan.

Additionally, Ameresco will employ local labor to assist with the audit, design and implementation of the upgrades and plans to exceed Philadelphia’s job creation and workforce development objectives and create lasting opportunities for residents that extend beyond the project term.

Customers Embracing Climate Action through Innovation



Holy Cross Energy & Colorado Mountain College

Glenwood Springs, Colorado, USA

Furthering Holy Cross Energy's (HCE) goal of increasing the clean energy sources it provides to its members to 100% by 2030, Ameresco installed a 5 MW solar PV and 15 MWh battery energy storage system on land owned by Colorado Mountain College (CMC).

The largest complex of its kind in Colorado, the 13,500+ solar modules and 68 battery stacks on the 22-acre complex will deliver an estimated annual reduction of 6,853 metric tons of CO₂ which is equivalent to removing 1,481 passenger vehicles from the road. In addition, the project will help CMC move closer to its 2050 carbon neutrality goal since HCE will retire renewable energy credits on the college's behalf.



Brophy College Preparatory School

Phoenix, Arizona, USA

Brophy College Preparatory School, a private Jesuit school located in Phoenix, Arizona, partnered with Ameresco to develop and install a comprehensive solar project to increase sustainability and generate energy cost savings. The 488 kW of rooftop solar and 422 kW of carport solar will provide 911 kW DC of power for the school and will offset approximately 48% of Brophy's annual electricity consumption.

Additionally, the project scope supported Brophy's Student Climate Coalition, a primary driver of the solar project, by including an educational component with three classes prepared and taught by Ameresco on the development, implementation and post-construction aftercare process for the solar arrays.





Fort Bragg Floating Solar

Fort Bragg, North Carolina, USA

The U.S. Army awarded Ameresco and Duke Energy a Utility Energy Service Contract to implement power generation and facility efficiency improvements at Fort Bragg. This energy partnership delivered energy security and improvements to the utility infrastructure, which included a 1.1 MW solar PV system, a 2 MWh battery energy storage system (BESS), and water conservation measures, as well as boiler, HVAC, and lighting system improvements.

By utilizing the first floating solar PV system in the Federal government on Big Muddy Lake, two acres of Fort Bragg's land is conserved for other purposes, while the BESS provides seamless transition to on-site generation during utility provider outages. The \$36 million project will save over \$2 million in utility costs during the first year and is set to reduce Fort Bragg's energy and water usage by 7% and 20%, respectively.



County Cork Wind Farm

County Cork, Ireland

The County Cork wind farm, Ameresco's second wind farm acquisition in Ireland, will generate carbon-free energy which will be distributed directly into the local utility network supported by a power purchase agreement.

This three-turbine site is designed to deliver a total combined capacity of 5 MW of clean energy to approximately 3,000 homes in Ireland. This clean energy acquisition continues Ameresco's growing wind power portfolio, further expanding its generation assets outside of North America.

Customers Embracing Climate Action through Innovation



Taylor Farms

San Juan Bautista, California, USA

North America's largest producer of healthy fresh foods, Taylor Farms, partnered with Ameresco, Bloom Energy (BE) and Concept Clean Energy (CCE) to install a microgrid capable of taking one of their California food processing facilities completely off the traditional grid.

Ameresco will install a 2 MW / 4 MWh battery into a microgrid combined with BE's 6 MW fuel cells and CCE's 2 MW of solar PV that is designed to power the entire 450,000 sq. ft. facility. This collaboration combines the strength of each technology – fuel cells' ability to generate resilient, always-on power, daytime power generation from solar, and energy storage benefits from batteries – to fulfill the facility's 24/7 power needs completely, independently, and cost-effectively.



Phoenix 91st Avenue RNG Plant

Phoenix, Arizona, USA

Ameresco's biogas-to-renewable natural gas (RNG) facility at the City of Phoenix 91st Avenue wastewater treatment plant (WWTP) is the largest of its kind in the US. Ameresco processes raw biogas generated at the WWTP into RNG suitable for injection into the nation's high-pressure natural gas pipeline. The RNG is sold on the open market as vehicle fuel under the EPA's Renewable Fuel Standard Program.

This innovative solution and the expertise of Ameresco's Alternative Fuels team was the catalyst in being chosen to participate in a Hydrogen Pilot Project from a new consortium formed by leading provider of consulting services, Guidehouse. The Clean Hydrogen Economy Consortium operates with the goal of creating and launching innovative pilot projects that use clean hydrogen to increase renewables integration and decrease emissions. The hydrogen pilot project will aim to provide a low carbon, scalable fuel source for heavy transportation along the I-10 corridor between Los Angeles and Phoenix.

Environmental-Focused Awards & Accolades

Ameresco's energy efficiency, distributed generation, advanced technology, and renewable energy customers and projects across industries have received numerous awards from industry analysts, green energy associations, and environmental groups. Our company is proud and honored to be recognized for our work in sustainability, the core principle of our business and an inherent value of our employees. Examples of environmental and energy-saving focused awards and acclaim received in 2022 include:



Who is Who International Awards

George Sakellaris, CEO

The Who is Who award promotes distinguished Greeks and Philhellenes, creativity, ability and ethics in Entrepreneurship, Leadership, Science, Art, Academy and Social Responsibility, as well as the restoration of ethics and the redefinition of Hellenism. Ameresco's President and CEO, George Sakellaris, was recognized as "World Eminent Man of Global Vision in Renewable Energy" reflecting his lifetime of achievements and recognizing his dedication and exemplary leadership in the field of energy efficiency and renewable energy.



Energy Storage Report, Top 40 Women Leaders in Energy Storage

Nicole Bulgarino, EVP & GM - Federal

Recognizing female leaders worldwide based on experience, expertise and reputation, Energy Storage Report's Top 40 Women Leaders in Energy Storage ranked Nicole Bulgarino, Ameresco's EVP and GM - Federal Solutions, #8 on the list of impressive industry leaders. With over 25 years of experience in clean technology, Nicole has developed and delivered solutions for some of the most highly regarded Federal agencies across North America.



Top Solar Contractor, Solar Power World

Ameresco, Inc.

Solar Power World's list ranks applicants according to their influence in the U.S. solar industry in 2021. Ameresco was recognized as a top solar and storage installer, a top commercial solar contractor, and a top solar contractor in the District of Columbia and across several states, including Massachusetts, New York, New Jersey, Illinois, Arizona, California, Rhode Island, and Hawaii.

Environmental-Focused Awards & Accolades



Smart 50 Awards

City of Chicago Smart Lighting

The Smart 50 Awards represent innovative projects with current or future municipal-scale impact and application. Ameresco's Smart Lighting project with the City of Chicago was recognized as a Smart 50 Award recipient. This was presented at the Spring Smart Cities Connect Conference with visibility and promotion throughout the event.



Inspiring Efficiency Awards

City of Chicago Smart Lighting

The Inspiring Efficiency Awards recognize Midwest leaders who deliver groundbreaking advancements in energy efficiency in six categories: Leadership, Champion, Education, Impact, Marketing, and Innovation. Ameresco's City of Chicago Smart Lighting project was recognized in the 'Impact' category. Winners were recognized with an award presentation at the Midwest Energy Solutions Conference in February 2023.



DOE Better Buildings Integrated Lighting Campaign Award

City of Chicago Smart Lighting

The U.S. Department of Energy's (DOE's) Integrated Lighting Campaign recognized 18 organizations for leading the adoption of advanced lighting controls and integration of lighting with other building systems. This campaign is part of the Better Buildings Initiative and worked with partners to demonstrate that integrated lighting systems are enabling deeper energy savings in buildings and creating an enhanced user and occupant experience. Partners were recognized at the Illumination Engineering Society annual conference in August 2022.



Environmental-Focused Awards & Accolades



Environment+Energy Leader Top Project of the Year

Bank of America, Chandler Campus

The Environment+Energy Leader Awards recognize excellence and innovation in products that provide companies with environmental and energy benefits, and top projects implemented by C&I organizations that have improved environmental or energy management outcomes. The Bank of America Chandler project was showcased with short video remarks, endorsing Ameresco as a partner, from their executive team during the E+E Leader Solutions Summit in July 2022.



S&P Global Platts Energy Awards

Fort Bragg Floating Solar

Held annually since 1999, the Platts Global Energy Awards is committed to recognizing companies that have faced difficult challenges and realized unique opportunities. The judges evaluate the finalists based on the criteria listed for each category, taking into consideration, where appropriate, company profiles and financial performance in the designated timeframe. The Ameresco team was recognized in S&P publications and an in-person awards ceremony in NYC held in December 2022.



Procore Groundbreaker Awards Finalist

Fort Bragg Floating Solar

The Groundbreaker Awards celebrate the companies, projects and individuals that drive excellence across the construction industry. The Ameresco Fort Bragg Floating Solar Project team was recognized at Procore's annual industry event in New Orleans in November 2022.

Environmental-Focused Awards & Accolades



RACER Trust Edge Award - Solar Reuse of Former Industrial Landfill

Danville, IL Brightfield Solar

The RACER'S Edge Award recognized the successful redevelopment and reuse of a former industrial landfill in Danville, IL as a 2.6 MW solar generation facility. Ameresco purchased the 80.4-acre Danville Landfill property from RACER Trust, investing \$3.5 million to develop a generation facility that supplies enough solar energy to power roughly 2,000 homes for a year.



2022 Energy Storage Canada Awards

LDCSB JP II Project

Ameresco was recognized by Energy Storage Canada's (ESC) 2022 Landmark Application of Energy Storage Award for its comprehensive microgrid and facility renewal project with the London District Catholic School Board's (LDCSB) John Paul II Catholic Secondary School (JP II). ESC's Annual Energy Storage Awards recognizes organizations that are sparking the growth, development and leadership within the energy storage sector from a technology-agnostic perspective.



SEAL Business Awards, Environmental Initiative

LDCSB JP II Project

The SEAL Awards honor Sustainability, Environmental Achievement, and Leadership – to recognize individual programs and initiatives that move the needle on environmental progress and demonstrate leadership and commitment to a sustainable future. Award applicants are judged on criteria: Impact metrics, innovation/ uniqueness of the initiative, sharing of insights and best practices, and investment of organizational leadership capital. Ameresco was recognized by SEAL's Business Awards in the Environmental Initiative category for our project with LDCSB JP II to establish Canada's first carbon-neutral school.

Destination: Net Zero – Evaluating Our Own Environmental Impact

In 2021, Ameresco committed to achieving carbon neutral operations by 2040. To ensure our interim emissions reduction milestones are on pace with actions required to limit warming to 1.5°C, we are committing to establish greenhouse gas reduction targets through SBTi by 2025 and validate our net zero targets with science-based certification. During 2022 we continued to focus our attention on implementing improved processes while establishing robust data management protocols to prepare for third party assurance and disclosures. Our materiality assessment confirmed what we have always known – decarbonizing our operations and making our supply chain more sustainable and climate resilient is considered essential by internal stakeholders, customers, and investors alike. As one stakeholder put it “ESG is our core mission.”

We leveraged our internal expertise in decarbonization and net zero planning by expanding the ESG Ambassadors team to include a broader skill set companywide. A number of our in-house subject matter experts have significant experience helping external customers prepare for reporting and disclosures. These resources are providing expert guidance for our own internal data collection and management processes as we prepare for our own disclosures and third party reporting.

Our Carbon Footprint

Ameresco is progressively improving the management and reporting of carbon emissions as it prepares for increased levels of disclosure in alignment with global reporting standards. As a result, our 2019 baseline figures for scope 1 and 2 emissions, and those for subsequent years, are being revised and reported at new, higher levels to reflect better data and an improved understanding of the operational emissions associated with our owned energy assets. In addition, we have restructured our emissions calculations to only include sites where we are directly paying the bills, with assets outside of our operational boundary allocated to scope 3.



Ameresco's 2022 estimated scope 1 and 2 emissions were 355,432 metric tons of CO₂ equivalent across our global operations. Since we started reporting, the company's US operations account for close to 100% of our carbon footprint (scope 1 and scope 2 emissions), the vast majority of which (~99.7%) can be attributed to our owned energy assets including biogas-to-electricity, biogas distribution, and renewable natural gas portfolio.

Metric Tons CO ₂	2022	2021	2020	2019
Scope 1	324,048	300,693	315,545	315,286
Scope 2	31,384	30,273	29,770	29,351
Total Scope 1 + 2	355,432	330,966	345,315	344,637
Scope 3 Limited ¹	2,978	6,487	5,657	11,145

Between 2023 and 2024, we intend to continue to improve our emissions reporting methodology to accurately capture our complex operational characteristics. We aim to establish a robust, data-driven baseline in 2025 with science based targets (SBTi) set to 2030 and beyond, disclosing short- and medium-term targets for scope 1 and 2 emissions en route to net zero.

Carbon Intensity

When evaluating our carbon footprint (scope 1 and scope 2 emissions) relative to our business growth, and reflective of our new improved data management processes and carbon footprint calculations, our carbon intensity continued to trend lower on a metric ton of CO₂e per million dollars of revenue and and was fairly consistent compared to 2021 on a per employee basis. This is attributed to strong top line financial growth, and we expect to continue to perform well in this category due the make up of our backlog and diverse solution portfolio.

Carbon Intensity (Metric Tons CO ₂ e) Scope 1+2	2022	2021	2020	2019
Global Revenue (MT CO ₂ e/ \$ Million)	194.82	272.24	334.52	397.54
Global Employee (MT CO ₂ e/ FTE)	260.77	258.57	302.64	305.8

Empowering our Customers with Ameresco's Renewable Energy Asset Portfolio

Empowering our customers' net zero goals and addressing mounting climate change requires bold and collaborative solutions. Increasingly, Ameresco is delivering low carbon energy solutions through our owned energy assets.

Ameresco's distributed generation and RNG facilities provide customers with reliable, affordable clean energy without the risk and expense of ownership and operation.

As of December 31, 2022, Ameresco owns and operates 389 MWe of renewable energy assets spanning solar, biogas-to-electricity, renewable natural gas, and battery energy storage.

Many of these assets, particularly the thermal energy plants and pipelines, require gas and electricity to operate. As discussed previously, operation of these assets represents the majority of our scope 1 and 2 emissions in our baseline year (2019), a trend which continued in 2022.

These assets directly contribute to scope 1 and scope 2 reductions for our customers. For each therm of renewable natural gas produced by our RNG assets a therm of fossil fuel natural gas is directly avoided. Our biogas-to-electricity assets capture landfill and sewer gas that would have otherwise been flared and converts it to green electricity using efficient combined heat and power (CHP) systems.

In total our owned energy assets helped our customers avoid 420,000 metric tons of CO₂e emissions in 2022, which is 118% of Ameresco's 2022 scope 1 and scope 2 emissions.

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





Social

At Ameresco, we recognize our people as the defining factor for success and growth as well as a catalyst for meaningful impact in all areas of sustainability. The results from our materiality assessment in 2022 reinforces this importance and drives a heightened focus on these topics.

We continue to foster a supportive environment that allows for all backgrounds and opinions as well as invest in implementing various diversity, equity, inclusion and justice initiatives. The importance of employee well-being is critical and Ameresco is regularly looking to expand our related benefits to our people. As always, the health and safety of our employees remains our top priority.

Through awareness of the needs, interests, and abilities of all our employees, we aim to establish and position Ameresco as an attractive employer by integrating business practices that empower our people, curate an inclusive and energizing culture, and encourage growth. Our business is founded on innovation and the talent and dedication of our people are the key drivers. Ameresco will continue to invest in our employees to ensure we are able to hire and retain top talent.

We are honored and take pride in our Great Places to Work® certification, as we believe this acknowledgment demonstrates our commitment to our people.

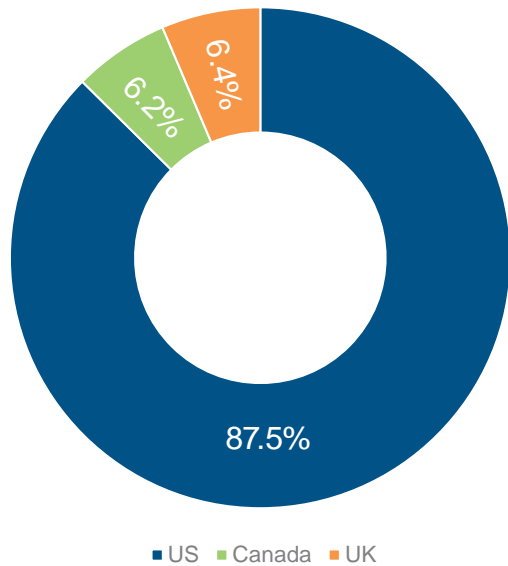
One Ameresco: Building a Team that Empowers Our People

As part of our relentless pursuit of a sustainable future for all, Ameresco fosters an entrepreneurial, collaborative, and forward-thinking culture that thrives with innovation, diversity of thought, and inclusion.

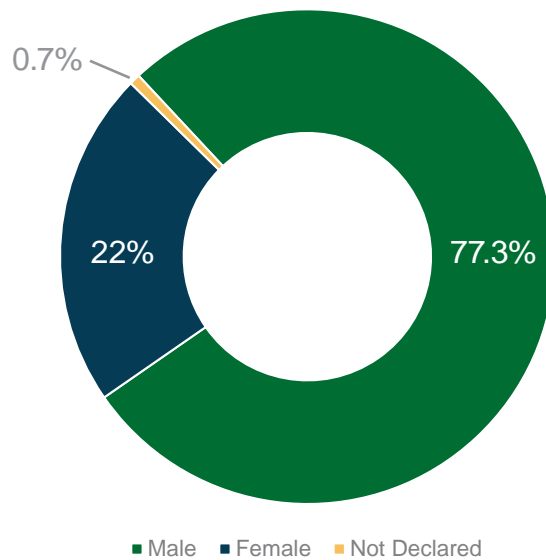
From training and professional development, to wellness benefits and employee-directed corporate giving, we believe creating a dynamic and engaging workplace is crucial to attracting and retaining the best talent. We empower each employee to deliver solutions to our customers with passion, expertise, and teamwork. Our role in the clean energy transformation is not only measured by the projects we work on but is powered by our greatest resource - our people.

We are “One Ameresco” and work together towards the shared goal of delivering a low carbon future. Each team member across our global footprint is deeply committed to making a meaningful impact and plays a vital role in ensuring our C.A.R.I.N.G. values are inherent in everything we do - from our volunteerism initiatives to the way we conduct business. Every achievement and milestone we reach rests on the shoulders of all our employees who take great pride in being a part of a transformational industry.

Global Workforce by Region



Global Workforce by Gender



1,363 Employees
as of December 31, 2022



Benefits with a Purpose

Taking care of our employees' holistic well-being is an important priority. We regularly review our benefits package to ensure that we offer attractive benefits that meet the needs of our employees and their families. In 2022, Ameresco offered a comprehensive and robust benefits portfolio including the programs outlined below in addition to benefits such as employee referral programs. These programs encourage our employees to invest in their physical and mental health, plan and achieve their financial goals, and balance the demands of work and personal life. Some location-specific benefits may vary.



Health Coverage

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



Paid Time Off

(Vacation Days, Paid Holidays & Sick Time)



Stock and Savings

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



Parental Leave

(Maternity Leave, Family Bonding Program)



Continued Learning

(Ameresco Training Programs, Tuition Reimbursement)



Volunteerism & Giving Back

(Paid Volunteerism Time, Charitable Giving Program)



Personal & Family Well-Being

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



Planning & Peace of Mind

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

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

At Ameresco, we look to continuously improve and provide further resources to our employees that will support them physically and mentally. In 2022 we expanded our non-salary benefits to encourage employees' overall wellness. This was supported by the rollout of *Virgin Pulse* as a global wellness benefit. *Virgin Pulse* helps cultivate positive lifestyle habits by delivering a fully integrated and highly personalized user experience. Employees can focus on physical activity, nutrition, financial health, personal relationships, and philanthropy.

As a further extension to promote well-being, we recognize the need to continue to promote employee engagement. In 2022, we launched activities to build relationships among colleagues and identify shared passions, whether it be hobbies or volunteering within our communities. We held quarterly companywide challenges along with impromptu group challenges to promote engagement and comradery across the organization.

In addition to the team and cross-departmental social activities, we encouraged employees to support each other within their careers. Our

global employee recognition tool, *Awardco* provides an avenue for colleagues to provide positive feedback, shout outs and recognition. Managers may award points to their employees to support their employee initiatives and goals. Employees may use their *Awardco* points to purchase “reward” items.

Newest employees often times are those who need the most support to ensure they feel integrated with our culture and quickly become a part of our Ameresco family. Each new team member receives a new hire box to welcome them and celebrate the beginning a meaningful career with Ameresco. This box contains gifts that support our green, clean, and sustainable commitment – from a reusable mug, to a bamboo charging dock, a stress-relief ball, and more – all while encouraging our new team members to reduce their carbon footprint.

Upon starting with Ameresco, employees begin the journey with a two-day, guided orientation schedule to prepare them with the tools and contacts to start off on the right foot. Additional self-guided trainings as well as our New Hire Chat group provide a smooth transition into their new position and organization. Our New Hire Community allows past hires to offer guidance and support to our newest team members.



Company Culture

Great Place to Work® Certification

Ameresco earned certification as a 2022-2023 Great Place to Work®. The prestigious certification is based entirely on employee input, and 2022 marks the first time that Ameresco has been awarded the honor.

As the global authority on workplace culture and employee experience, Ameresco's certification by Great Place to Work highlights the company's investment in its employees and commitment to developing the next generation of sustainable leaders. Results from the survey demonstrated that a significant majority of Ameresco's employees feel that the company is a great place to work, that they trust their management, and feel the company not only makes them feel welcome but also offers them the opportunity to take on new responsibilities.

"Great Place to Work Certification™ isn't something that comes easily – it takes ongoing dedication to the employee experience," said Sarah Lewis-Kulin, Vice President of Global Recognition at Great Place to Work. "It's the only official recognition determined by employees' real-time reports of their company culture. Earning this designation means that Ameresco is one of the best companies to work for in the country."

Ameresco values every employee in the company coming together with the same goal in mind: innovation and meaningful action for a clean, resilient future. This attitude reinforces Ameresco's dedication to pursuing excellence and working towards a cleaner future. The company also prioritizes employing a workforce that is reflective of the areas it serves and has implemented steps to enhance internal diversity by focusing on diversity, equity and inclusion initiatives and talent recruiting.



“ We are thrilled to become Great Place to Work-Certified™ as we value all of our hard-working employees who show a passion and drive to energize a sustainable world. At Ameresco, we believe in doing well by doing good, which is why we prioritize investing in our employees.” - George Sakellaris, President & CEO



Employee Satisfaction

Employee retention is paramount to our long-term success and sustainability. Ameresco's average employee tenure is 6.2 years of service – which is a strong comparison against the U.S. Department of Labor's national average of 4.1 years of service. With a continued focus on culture, employee experience and professional development, our companywide voluntary retention rate is 87.0%.

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

Employee Turnover	2022	2021
Voluntary employee turnover rate	13.0%	13.0%
Involuntary employee turnover rate	4.2%	4.0%



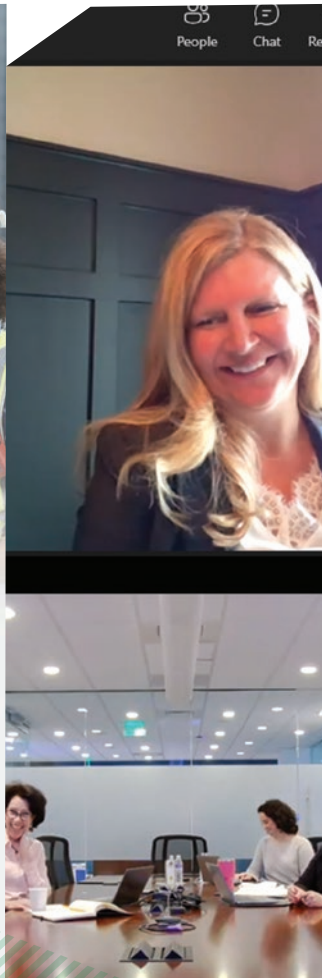
Engaging our Diverse Workforce

In 2022 Ameresco launched structured monthly themes celebrating the diverse voices of our employee population and the community around us. Throughout the year we provided speakers, employee roundtable events, as well as team member spotlights. We highlighted related charities and local businesses and enhanced our Charitable Giving by double matching employee donations that supported the respective month's theme. These efforts will continue into 2023 as we plan to expand the initiatives that highlight our employee diversity.

FEBRUARY
Black History
Month



MARCH
Women in
History Month



APRIL
Wellness
Month



MAY
Asian American
& Pacific Islander
Heritage Month



JUNE
Pride
Month



JULY
Family & Friends
Month

AUGUST
Volunteerism
Month

SEPTEMBER
National Hispanic
Heritage Month

OCTOBER
National Disability
Awareness Month

NOVEMBER
National Veteran &
Military Awareness
& Native American
Heritage Month

DECEMBER
National Human
Rights & Giving
Month



Employee Engagement and Team Building

Ameresco provided creative and fun events throughout the year offering a global comradery, collaboration, and connection to our employees.

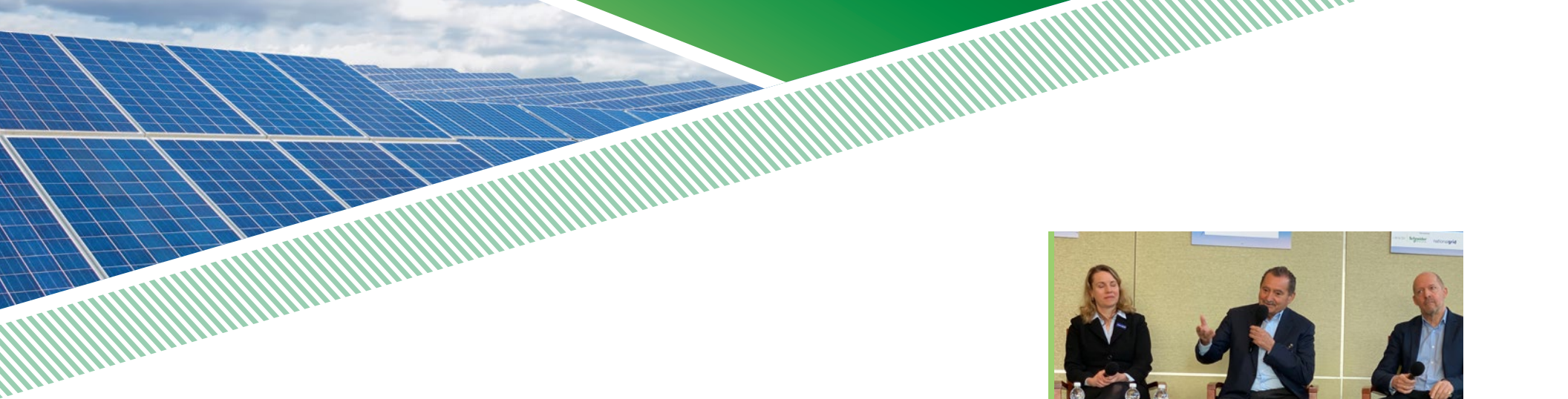
These events included an Earth Day team walk, National Pet Day, virtual cooking class, Treats for Troops Halloween candy collection, pumpkin carving contest, holiday cookie swap, December Kindness Calendar, and ugly holiday sweater contests.

Throughout the year, employees wore colors to support causes that tied to our themed months including International Women's Day, RED Shirt Pride Day, and throughout the month of October with Disability Pride surrounding mental illness, cognitive and intellectual disabilities, physical disabilities and sensory perception.

During the summer, Ameresco hosted a Summer Fun Week to include Sour Candy Day, an ice cream truck visit in honor of National Ice Cream Day, an after work social, Hot Dog Day and an employee walk as a team building exercise to work off the treats from the week.







Building a Green Workplace: Environmental Office Initiatives

Ameresco's brand as a sustainability-driven business attracts employees who are passionate about reducing our carbon footprint. We are continuously committed to finding creative ways to prioritize global sustainability and environmental stewardship throughout the year. The shared values of our employees to do well by doing good extend far beyond the projects we complete. We foster and support workplace initiatives that meaningfully contribute to sustainability and creating a healthier planet.

More widespread employee engagement was demonstrated by teams giving back in green ways to their communities. Teams across the company contributed to creating a healthier planet by volunteering in their local communities – from organic farming and preserving woodlands to removing invasive plant species and park and shoreline cleanups spanning the UK, Massachusetts, and Texas.

Earth Day Cleanup

To celebrate Earth Day 2022 and kick off our companywide Go Green Challenge, Ameresco teams participated in a companywide Earth Day Clean Up. From the UK to Hawaii and places in between, employees took walks outside while collecting litter and rubbish demonstrating our devotion to C.A.R.I.N.G. for our local communities. We had over 150 submissions of images and videos featuring employees extending Happy Earth Day wishes that were then included into a video compilation highlighting each region.



CEO's 2022 Earth Day Reflection

“ Earth Day prompts us all to reflect on the progress we have made in addressing climate change and the actions we have taken to sustain our planet for future generations. The necessity for climate action is here and now. What single thing could make the biggest impact on the path to net zero? While I know from a long career within the industry that many drivers can contribute to propelling us along the path of net zero — policy, technology adoption, favorable economics, incentives for R&D — I know for certain there is only one thing that can deliver us to the destination: **We the people.**”



[Continue reading George's thoughts on LinkedIn...](#)

Earth Day Cleanup 2022



Go Green BINGO Challenge

To drive opportunities for employee engagement around Earth Day, Ameresco kicked off our 2022 Go Green BINGO challenge to celebrate the variety of ways that we all can energize a sustainable future. Employees were encouraged to complete as many BINGO squares as possible during Ameresco's 2022 Go Green Challenge between April 22 (Earth Day) and May 20. Each BINGO square has a prompt or challenge highlighting some of the many different ways that we all can be more sustainable in our workspaces, at home, and on the go. C.A.R.I.N.G. for our planet stretches well beyond Earth Day!

“ It is my passion to leave this world better than I found it so that future generations can enjoy its beauty. ”

BE ACTIVE

“ I'd like to turn the tide on climate change. ”

“ It demonstrates the company's values are aligned with my own. ”

RECYCLE MORE

“ I want to contribute to a better future for my son. ”

EAT SEASONALLY.

GIVE BACK

2022 Go Green BINGO Challenge				
Name: _____				
<small>📷 = Photo/Screenshot Required for Square</small> <small>📄 = Submit Your Quote with Completed Board</small>				
AMRC Voices: "It's important to me to work at a sustainability-focused company because..." 📄	Recycle: Collect & Use Reclaimed Water for your Plants or Garden! 📷	Complete your Go Green Coloring Page! 📷	Complete the Nature Walk Scavenger Hunt 📷	Get Recycling! Research Options for Recycling/Compost at Home 📷
Participate in Ameresco's Earth Day Clean Up 📷	Go Paperless: Switch a Bill to an eBill to Reduce Paper Use 📷	Mindful Wellness: Check out the Headspace App for meditation & mindfulness 📷	Submit a Photo of your Ameresco CARING Tree Seedling 📷	Check with your Local Utility for Options to Convert to Clean Power 📷
Ditch & Switch: Swap Disposable Paper/ Plastic for Reusable Shopping Bags 📷	Eat Local: "Shop" from your own Garden, local Farmer's Market, or CSA! 📷	 FREE 📷	How many AMRC orbs (o) are in the 2021 ESG Report? Learn about our ESG initiatives as you count! 📷	Calculate Your Own Carbon Footprint 📷
Opt for a Walking Meeting to Get Up & Moving 📷	Eat Seasonally: Find out What produce is "In Season" in your Area! 📷	Research Local Incentives to Switch to More Efficient Energy at Home 📷	Expand your Recycling: Give Composting a Shot! 📷	AMRC Voices: "My top tip for a green workspace is..." 📄
Get Social: Share a Photo of your BINGO Board on LinkedIn with the hashtag #GoGreenChallenge 📷	Give Back: Participate in a Local Sustainability Volunteer Initiative 📷	Plant Native Flowers to attract Pollination! 📷	Explore a Local Rail Trail or Park to walk, bike, and be active! 📷	Ditch & Switch: How You Are Using Reusable Dining Options? 📷



Ameresco Voices

“ It’s important to me to work at a sustainability-focused company because...

It is something I believe in.

We all share a responsibility for each other to work towards a more equitable and just planet.

I want to do all I can to reduce the impacts of climate change. There is no Planet B!

I care about the environment for future generations.

It’s important to me to work at a sustainability focused company because it’s a way for me to support my own moral responsibly to do my part to help preserve the earth.

No other industries will matter if the earth becomes uninhabitable – this is the human race’s most important mission!

I’ve always cared so much about our environment and sustainability since a young age so I wouldn’t want to work for a company that is ignorant to our environmental issues. After all, big companies and industries have a higher impact/footprint in our environment.

I believe everyone needs to be concerned with the destiny of future generations by the impact our decisions have on our planet. It is everyone’s responsibility to take care of our planet and look out for our fellow man, and I am glad that I recently joined (gained employment) with a company that does both.



Diversity, Equity, Inclusion and Justice

Innovation Demands Diversity

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

To educate, support and promote the culture of diversity, equity, inclusion, and justice (DEIJ) at Ameresco, diversity in the workplace is discussed at all levels in the organization. When engaging in new initiatives or activities, incorporating all backgrounds, and ensuring diversity in all opportunities is paramount.

In addition, training discussions are critical to ensure we are doing our best in educating all our employees and fostering a corporate culture that is all-inclusive. In 2022, our DEIJ training

plans included leveraging our new Learning Management System (LMS) to provide all employees with more robust training on topics including hidden bias, microaggressions, and general DEIJ education.

Diversity of Our Team

It is profoundly important that the Ameresco team represents the diverse communities in which we operate. We challenge ourselves to better support our diverse employee groups and are committed to increasing the diversity of our workforce and implementing practices that support each employee throughout their career with Ameresco.

Over the last 5 years, our focused investment in DEIJ-centric recruiting and retention practices has demonstrated progress as we continue to strive to diversify our workplace.

Committed to Building a Diverse Team

Recruiting is a key element in our commitment to DEIJ. Focused outreach combined with targeted sourcing is yielding progress in hiring for each of

our diverse employee groups. In 2022, Ameresco continued to make a significant investment in an expanded, standalone, focused, and diverse Talent Management Team to continuously source the best talent in the industry.

Whether it's an entry level engineer or a seasoned account executive, the team is committed to hiring the best possible applicant. In 2022 Ameresco's Talent Management Team utilized targeted searches, placed job advertisements, conducted outreach campaigns, attended career focused events throughout the year to reach a diverse applicant pool. We focused on attracting and recruiting a diverse workforce by building relationships and partnering with the following organizations: Society of Hispanic Professional Engineers, Browning the Green Space, United Way Boys and Girls Club, Hire Heroes USA, New England Women in Energy & the Environment.

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

Gender Representation of Global Employees (%) for 2022

	Female	Male	N/A*
Executive Management	33.30%	66.70%	—%
Management	21.40%	78.30%	0.30%
Workforce	22.10%	77.20%	0.80%

* N/A = not available or not disclosed

Age Representation of Global Employees for 2022

	Number	Percent
Under 30	207	15.20%
31 - 50	629	46.10%
Over 50	527	38.70%

Racial/Ethnic Group Representation of U.S. Employees (%) for 2022

	Asian	Black or African American	Hispanic or Latino	White	Other ^	N/A*
Executive Management	—%	—%	—%	100.00%	—%	—%
Management	3.40%	2.60%	2.60%	88.10%	3.00%	0.40%
Workforce	5.70%	6.60%	7.50%	75.90%	3.60%	0.80%

^ Other includes the classifications: Native American or Alaska Native, Native Hawaiian or Pacific Islander, or “Two or More Races”

* N/A = not available or not disclosed

Number of New Hires in the U.S. by Representative Group in 2022

	Female	Male	Veteran	Disability	People of Color
Management	10	22	5	4	2
Workforce	62	219	26	29	85

Career Advancement

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

Ameresco invests in all levels of training to support career development. We encourage employees to further their education through our Tuition Reimbursement Program as well as funding certifications, outside trainings, and seminars as it pertains to their position.

During 2022, 15 employees participated in this benefit and received approximately \$69K in tuition reimbursement. They are well on their way to earning a degree specialized in their area of work at Ameresco. In addition, we support employee growth by investing in career advancing certification programs.

When it comes to the innovative solutions that we deliver to our customers, it is critical for the Ameresco team to be at the forefront. Every month our Corporate Marketing Team hosts a Center of Excellence in Advanced Technology training session available to all employees. Each session features a different topic to cover various aspects of Ameresco's solution portfolio and is presented by our internal subject matter experts. All employees are encouraged to attend the video conference and participate in the Q&A.

Ameresco's LMS system allows for easy access to training materials and more frequent training as needed. These offerings will continue to grow along with our needs in 2023.

In 2022, Ameresco invested in 24,000 hours of training for our employees.

With the new and centralized LMS platform in place, we expect this number to substantially increase in upcoming years.

A key part of career advancement is employee recognition. Ameresco continues to embrace the importance of employee recognition on a peer-to-peer and manager-to-team basis across the organization. Our companywide recognition program, *Awardco*, allows team members to recognize each other through a merit-based point system providing meaningful recognition that tie back to our C.A.R.I.N.G. values.

Employees may exchange earned points via a well-known online merchant or by exchanging points towards charitable donations. In 2022, we expanded the recognition program to recognize new hires and celebrate employee milestone anniversaries and birthdays annually.



**Center of Excellence in
Advanced Technologies**

Ameresco's *Center of Excellence in Advanced Technologies* program is one of many innovation hubs within the company. Hosted monthly, hour-long sessions and Q&As to inform employees on Ameresco's latest clean technology solutions and encourage team members of all levels and job function to be creative and learn about the company's broad solution portfolio.



Employee Training	Hours	
	2022	2021
Human Resources	12,145	3,232
Sales & Marketing Center of Excellence	4,501	3,849
IT & Cybersecurity	3,120	3,815
Health & Safety	4,234	1,054
Total companywide training hours	24,000	11,950

Average Training Hours per employee	18	9
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Investing in Our Next Generation

For 2022, Ameresco committed to fund 5 scholarships and grants to students attending underserved schools in our local communities including Boston, Chicago, DC, Phoenix and Toronto. The \$65,000 in funds were committed to students to assist with the funding of their education and their pursuit of personal and professional goals. The grant and scholarships were as follows:

- Boston Plan for Excellence, Inc. – Boston, MA
- Northwestern University – Chicago, IL
- Brophy College Prep – Phoenix, AZ
- Baltimore City Public School – Washington, DC
- Indigenous Treaty Partners – Toronto, ON, Canada

Recognizing the need to support programs for historically under-represented communities, Ameresco Canada established a partnership with the Indigenous Treaty Partners (ITP). This scholarship is designed to promote and support Indigenous Students attending post-secondary education in the field of science and engineering. An annual recurring scholarship from Ameresco will be offered to various Indigenous students across Canada. To further this initiative, Ameresco and ITP's connection with the awarded recipient would continue throughout their career with regular touch points, coaching, and mentoring sessions to ensure future success for the student.

This first-year scholarship was focused around Ameresco's vision "to energize a sustainable world". All applicants were to submit an essay on this theme. The awarded recipient was Mitchell Souliere-Lamb, an Ojibwe third-year mechanical engineering student currently at University of Toronto. Through his application, the recipient demonstrated clear goals and passions that aligned with Ameresco.

“

A critical step to creating a sustainable world is to educate the general public on sustainable living practices and get them on board with major changes to the way our world is powered; I would take charge of my own education and continue to learn about the growing and changing sustainable energy sector. I would like to learn through my career and find opportunities to work with solar, wind, tidal, and geothermal energy companies. I know that I can gain enough knowledge and grow my network enough to implement actual change on a large scale. I would like to contribute to energizing a sustainable world by starting with making sure that northern remote communities do not need to rely on gas and diesel generators.



Mitchell S.
*Student Recipient
of Ameresco's 2022
ITP Scholarship*

I am proud to be on the Ameresco team because what we do matters. What we do makes a difference. What we do has a positive impact on the planet, benefitting all.

Matt, Assistant General Counsel

One of the reasons why I like Ameresco's culture is that it truly is Inclusive and Diverse. This has led to a far more desirable working environment where collaboration of ideas works to its fullest potential in providing our clients with solutions driven from maximum creativity.

Stewart, Business Development Manager - UK

The company-wide teamwork and collaboration is the best part about the Ameresco culture. As a young female professional, I always feel that my voice is heard and my contributions are appreciated

Nicole, Proposal Coordinator

I see my future at Ameresco because they have given me the tools to be successful not only in my role but the industry as a whole. I am well supported by my team and frequently given the opportunity to demonstrate value in both sales and marketing efforts. Ameresco has become a workplace where I feel my growth as a young professional is fostered and encouraged. I am excited for what the future holds!

Sam, Sales Analyst

Transparency, Work Ethics & Teamwork - are the major reasons why I love working at Ameresco. Special mention to our leadership team for creating a progressive, engaging work environment, and making it friendly for all the employees. Love it!

Pooja - Senior Proposal Coordinator

I see a future at Ameresco because it sees a future for the planet.

Rob - Assistant Project Manager

I see my future at Ameresco because of the leadership, growing industry and the ability to be a part of a blossoming team and platform with endless opportunities

Tucker, Senior Project Origination Manager

When thinking about the culture at Ameresco, I greatly appreciate the focus on employee health, well-being, and commitment to "doing good". Ameresco offers many benefits that encourage everything from meditation and healthy living, to volunteering and work-life balance. Ameresco cares about the health of its employees as much as it cares about the health of the planet!

Erika, Commodity Manager - Corporate Finance

Safety & Health: Safety First

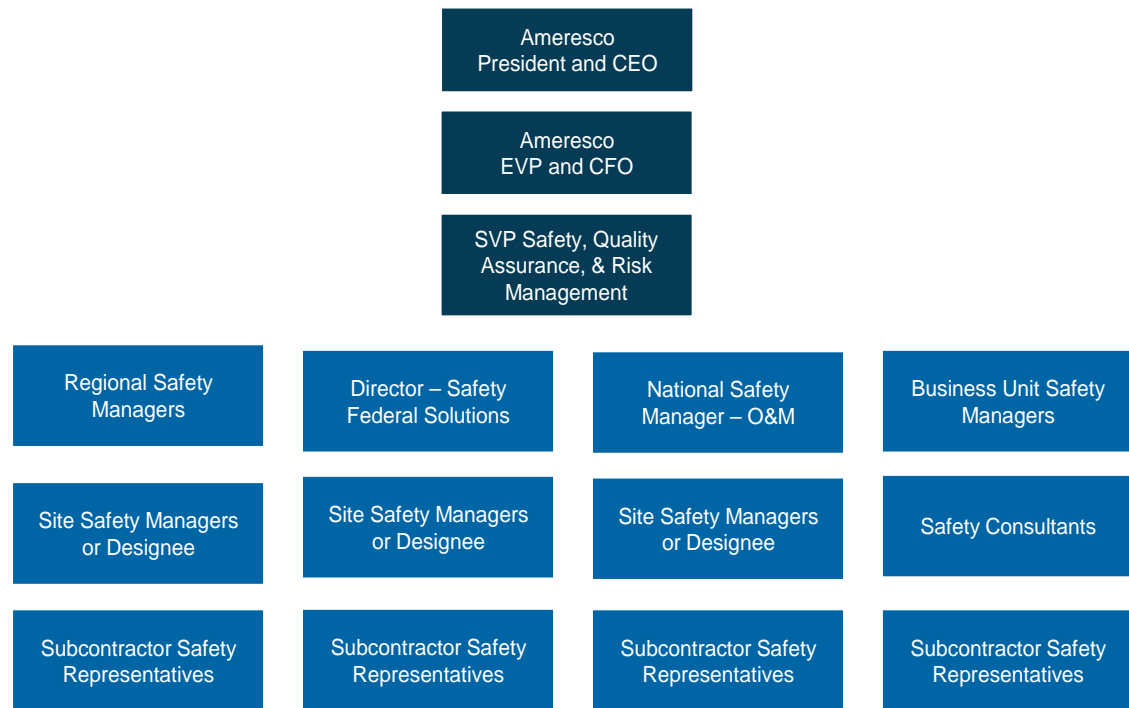
An active and effective Safety & Health (S&H) Program whose staffing and functions are reflective of the company's size, complexity, and operating exposures play a key role in the overall performance of that company.

Ameresco's S&H Program was established to benefit first and foremost the employees and subcontractors it supports, but also as a safeguard and protector of the Company's assets. The objectives and functions, of the S&H Program are presented below. The basic objectives of the program:

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

Ameresco's Safety Organization

Ameresco's S&H Program is supported by companywide resources with leadership by our SVP of Safety, Quality, Assurance and Risk Management and executive oversight by Ameresco's CFO and CEO. The team of experts features safety managers and consultants throughout the organization, who work hand-in-hand with subcontractors' safety representatives.



Global Safety Ambassadors

In addition to our Safety Organization previously detailed, Ameresco has 25 Global Safety Ambassadors (AGSA). This group is comprised of two representatives – one management and one non-management level – from each of Ameresco’s business units. The AGSA program’s objectives include reducing the incidence of injury and illness throughout the company, improving overall safety in the work environment, and maintaining lines of communication with all employees. The AGSAs held 10 meetings in 2022.

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

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

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

Integrated Safety Management Approach

Ameresco’s focus on safety spans our global presence, including safety committees that focus on operations in the U.K. and Canada. The company utilizes an Integrated Safety Management approach to perform our work and adhere to our core values for work safety:

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

Our worksites have a diligent focus on safety and health. Ameresco has a master safety plan that functions as a basis for site specific plans at each of our worksites. We require that every employee and subcontractor working on project sites receive training to perform tasks in a safe, healthy, and effective manner. This includes attending a project orientation prior to beginning work on the site. Ameresco’s COVID-19 safety protocols have been incorporated into these orientations, and they extend to subcontractors and any visitors. We also maintain an Ameresco Safety & Health Program manual, which is available on our company Intranet and is divided into 32 sections to provide safety policy and procedural direction to a wide variety of services and/or activities.

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



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

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

- Safety Supplies for Ameresco personnel and client/visitors, and PM Construction Offices
- Required Federal and State Safety, Wage and Employment Postings
- Draft / Final Site-Specific Safety Plans
- Draft / Final Activity Hazard Analysis
- Pre-construction Meeting Safety Support (May be in-person or virtual)
- Safety Inspections and Audits of the project and subcontractors
- Accident / Incident Investigation Support

As noted in the table below, Ameresco's total recordable cases decreased 42.9% over 2019, our baseline year, and is 60% lower than the industry standard for Architectural, Engineering and Related Services. Our reduction target for our total recordable cases for employees is 20% over 2022, which will become our new baseline year for this metric.

U.S. Department of Labor Bureau of Labor Statistics incidence rates of nonfatal occupational injuries and illnesses by industry(1) and case types, and fatal occupational injuries by industry, 2021 (most recent published BLS data)

	NAICS Code*	Total Recordable Cases ¹	Cases with Days Away from Work ¹	Cases with Days of Job Transfer or Restriction ¹	Total Fatal Injuries (Number)
BLS Industry Data (2021) <i>Architectural, Engineering & Related Services</i>	5413	0.7	0.3	0.1	29
Ameresco (2019)	54133	0.49	0.19	0.09	0
Ameresco (2020)	54133	0.29	0.29	0	0
Ameresco (2021)	54133	0.31	0.31	0	0
Ameresco (2022)	54133	0.28	0	0.18	0

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

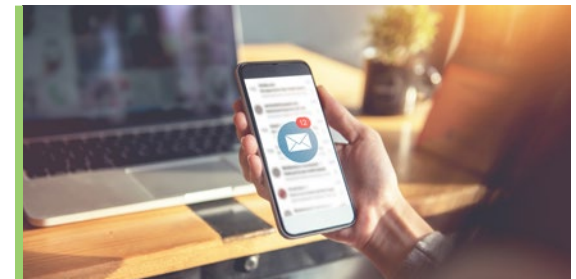
(1) The incidence rates represent the number of injuries and illnesses per 100 full-time workers and were calculated as: $(N/EH) \times 200,000$, where:

N = number of injuries and illnesses

EH = total hours worked by all employees during the calendar year

200,000 = base for 100 equivalent full-time workers (working 40 hours per week, 50 weeks per year)

4,234 Hours of Companywide Safety Training in 2022



Monday Safety Minute

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

Safety Training

In addition to Ameresco's health and safety protocols, our employees are required to complete companywide safety training utilizing our eSafety training portal. In 2022, our employees completed 4,234 hours of safety training, compared to 1,054 hours in 2021.

These figures do not include the OSHA Outreach Training Program's 10-hour and 30-hour safety courses and other external certifications that our employees hold, such as:

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

In Canada, Ameresco's commitment and practices to foster a safe workplace have earned the Certificate of Recognition (COR™), in British Columbia and Alberta. COR™ is endorsed by participating members of the Canadian Federation of Construction Safety Associations. With projects underway in nearly every Canadian province, the United Kingdom, and mainland Europe, Ameresco is currently working towards an internationally recognized Safety Management System.

Project and operations alignment to U.S. safety regulations include:

Federal

- General Services Administration (GSA) & Department of Defense (DOD)
 - EM385-1-1, Dated Nov. 30, 2014. (Engineering Manual)
 - Safety and Health Requirements Manual
- Department of Energy (DOE)
 - 10 CFR 851, Worker Safety and Health Program (WSHP)

Non-Federal

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



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



Ameresco continued to focus on our philanthropic efforts in 2022. Our Volunteer Ambassadors and passionate workforce continued to drive employee engagement in our initiatives companywide. Our Ambassadors span job functions, business units, and geographies, and worked diligently to plan local volunteer initiatives. Creating this employee-centric, company-sponsored group of passionate team members successfully championed opportunities to give back throughout the year and bring our organization together locally and globally in support of our communities. We dedicated August and September for companywide participation in multiple volunteerism initiatives. Employees were encouraged to utilize 16 paid hours to devote to projects in their local communities. ***In 2022, the Ameresco team devoted a collective 2,531 hours to volunteerism initiatives.***





Some of the initiatives where teams spent their volunteerism hours this year include: Building playhouses for Veteran families in need as well as completing landscaping and irrigation for a Habitat for Humanity property; gathering orders of school supplies, books, clothes, shoes and personal care items to be distributed to children in need through Cradles to Crayons; working hands-on at a non-profit organic farm, Gaining Ground, an organization that harvests vegetables for local shelters and food banks; removing trash and debris from local shoreline and surrounding areas through the COASTSWEEP statewide beach cleanup; building a solar powered farmers' station and assisting with the fall harvest and clean up at Aurelia's Garden, a local non-profit organization run by volunteers who grow fresh produce to donate to

local food banks; removing invasive plant species to help restore native landscapes through the Trinity River Audubon Center; combining meal donation kits and distributing to local families during the Thanksgiving holiday season through the United Way of Tri-County Holiday Meal Drive; fulfilling children's wish lists items through United Way of Tri-County's Hope for the Holidays; providing holiday gifts for the cancer and cardiac wards at London's Great Ormond Street Hospital for Children NHS Foundation and Trust in the UK; contributing a dolly full of food and personal hygiene items then sorting and packing boxes for those in need in the local community near our office in Canada; hosting a winter-clothing drive collecting seven large boxes of winter coats for Thunder Bay Indigenous Friendship Centre.



Charitable Giving

Employees are also encouraged to support meaningful personal causes, and Ameresco committed to matching their donations to non-profit 501(c)(3) organizations. In 2022, Ameresco donated approximately \$243K to the organizations listed below. This total includes both corporate and regional business unit donations, plus Ameresco's match of employee donations.

- 350 Sacramento Team
- 916 Ink
- A Wider Circle Inc
- Adult & Teen Challenge New England and New Jersey
- Adult & Teen Challenge New Hampshire Men's Center
- AHA Foundation
- Ajax Pickering Hospital Foundation
- Alameda Hornets Football Donation
- Alzheimer's Association
- American Bird Conservancy
- American Foundation for Suicide Prevention
- American Heart Association
- American Humane Association
- American Lung Association
- American Red Cross
- American Society for the Prevention of Cruelty to Animals
- American Solar Energy Society
- Animal Humane Society
- Animal Legal Defense Fund
- Artist Boat
- Arts Center of Coastal Carolina
- Aurelia's Garden Inc.
- B.E.A.M Foundation Inc
- Backpack Weekend Food Program
- Battered Women Support Services
- BC Cancer Foundation
- BC Children's Hospital Foundation - Canada
- Belmont-Redwood Shores Public School Foundation
- Bethany Hill Place
- Big Cat Rescue Corp
- Black Girls Code
- Boston Children's Hospital
- Boston Marathon Jimmy Fund Walk
- Bountiful Blessings Boys & Girls Club of America
- Bradley University
- Bread for the City
- Breast Cancer UK Limited
- GoFundMe Certified Charity Campaigns
- Buckley School - NY
- Calgary Veterans Service Society
- Cancer Research Institute
- CASLV Sandy Ridge LV for Cancer Research
- CATCH Inc
- Center For Inquiry
- Center for Orangutan & Chimpanzee Conservation, Inc.
- Children's Miracle Network Hospital
- Children's Tumor Foundation
- Chimo Community Services
- Christmas in the City
- Christopher & Dana Reeve Foundation
- Climate Ride
- Commonwealth Shakespeare
- Dana-Farber Cancer Institute
- Daniel's Table, Inc
- David Michael Foundation - Sponsoring mission to the Poland/Ukraine border
- David Suzuki Foundation
- DC Central Kitchen Inc
- DCEFF- Environmental Festival
- Deltassist Family and Community Service Society
- Dian Fossey Gorilla Fund International
- Direct Relief
- Disabled American Veterans
- Do Greater Foundation
- Doctors Without Borders
- Doug Flutie Jr. Foundation for Autism
- Drew Charter School
- EarthDay.org
- Earthjustice
- Easter Seals - Rachel's Raiders
- Eat.Learn.Play
- Environmental Defense Fund
- Equal Justice Initiative
- Every Mother Counts
- Engineers Without Borders
- Family Promise
- Feed My Starving Children
- Feed the Need in Durham - Primary Mission
- Feeding America
- Feeding Illinois
- First United Canada
- Flaherty Fun Run



Portable Power Stations Donated

Ameresco donated three portable power stations to the Cajun Navy Ground Force. This Louisiana-based non-profit organization is focused on quickly responding during and after natural disasters to help socially vulnerable and marginalized populations in crisis.

As hurricanes, storms and natural disasters have become a common threat to communities everywhere, Ameresco recognized that cleantech solutions could help mitigate the devastating impact of these natural disasters. The three units we donated leverage clean, solar power, and will be used to combat electric outages and ease restoration efforts in impacted communities.

- Food Bank of Western Massachusetts
- GallantFew, Inc
- GBN Wrestling Fundraiser
- Girls Who Code
- Give MN Habitat for Humanity
- Golf Fights Cancer
- Good Shepherd
- Grin Grant Inc
- Habitat for Humanity
- Happy to Help Foundation
- Hardy Oak Elementary Fundraiser
- Hire Heroes
- Honor Flight Rochester, Inc
- Hope Services Network Food
- Horton's Kids Inc
- Hunger Solutions New York
- Indian Youth Friendship Society
- Inside Climate News
- International Crane Foundation, Inc.
- International Rescue Committee, Inc.
- International Wolf Center
- JOLT News Organization
- Joy of Music
- JustGiving
- Kappa Delta Foundation
- Keep the Kyiv Independent Going
- Lake Oswego Schools Foundation
- Legacy Parks Foundation - Forest Heights
- Make a Wish
- Marc Lustgarten Pancreatic Cancer Foundation
- Marine Toys For Tots Foundation
- Mercy Health Foundation Hospice
- Midwest Access Coalition
- Minnesota Public Radio
- Montana Veterans Foundations
- Montana Wild Sheep Foundation
- MSPCA-Angell Mustard Seed Catholic Worker
- National Alliance on Mental Illness
- National Audubon Society
- National Multiple Sclerosis Society
- National Urban League
- Natural Resources Defense Council, Inc.
- Nature Conservancy
- New England Center for Children
- New Orleans Women & Children's Shelter
- Niles Canyon Railway
- North Texas Food Bank
- Northwestern University - Civil and Environmental Engineering
- Northwestern University - McCormick School of Engineering
- Northwoods Humane Society - MN
- Nova Ukraine
- Nuru International
- Oak Creek Elementary
- Ocean Cleanup North Pacific Foundation
- Ocean Conservancy
- Oklahoma Alliance for Animals
- Oklahoma State University Architecture Endowment for Excellence
- Our Daughter's House Charity
- Pacific Assistance Dog Society
- Pan-Mass Challenge
- Paralyzed Veterans of America
- Paws Healing Heroes
- Perrytown Fire Dept.
- Pinehurst Foundation
- Planned Parenthood Federation of America
- Project Bread
- Puppies Behind Bars
- Purdue University - Boilermakers
- Razom
- Reading Partners
- Red Cross
- Rocky Hilly Country Day School, Ronald McDonald House Charities
- San Antonio Livestock Expedition
- Sandy Hook Promise
- Santa Clara University. Alumni Family Scholarship Fund
- Santa Clara University History Department
- Save a Dog
- Save the Bay
- Save the Children
- Saving Nature
- Savory Institute
- Sea Turtle Conservancy
- Second Harvest Food Bank of Metrolina
- Second Harvest of Silicon Valley
- Shannon's Path
- Sheryl's Giving Tuesday Fundraiser
- Sick Kids Foundation
- Sierra Club Delaware Chapter
- So Others Might Eat Inc
- Sogorea Te' Land Trust
- South Atlantic Yacht Racing Association
- Special Olympics
- Special Olympics Montana
- St. Jude Children's Research Hospital
- Star of Hope Mission
- STEM Pathway Scholarship Fund - Marciopa Community College Foundation
- STEP St Louis Park Emergency Program
- Susan G. Komen 3-Day
- Sustainability/Vassar's Greatest Needs
- Sustainable NE Seattle
- Tedy's Team Boston Marathon
- Tennessee Wildlife Federation
- The Belgrade Lakes Association
- The Clarkston Player's Association
- The Dana-Farber Campaign
- The Elephant Sanctuary in Tennessee
- The Joffrey Ballet
- The Liberty Projects
- The Nature Conservancy
- The Rodman Ride for Kids
- The Wildcat Sanctuary
- Therapeutic & Recreational Riding Center, Inc
- Tintilou Needs You Inc
- Toys for Tots
- Trevor Project
- Tunnels to Towers Donation
- Ukrainian American Relief Committee
- Unicef
- Union of Concerned Scientists
- United Way of DC
- Unlikely Riders
- Water 4 Life Global
- Wayside Waifs
- WBUR
- West High School Softball - TN
- Wildlife Rehabilitation Center
- Worcester County Food Bank
- World Central Kitchen
- World Vision Canada
- World Wildlife Fund
- Wounded Warrior Project
- Xerces Society Inc
- YMCA of the USA HQ
- Yorkshire Dales Millennium Trust
- Yosemite Conservancy



Governance

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

As a publicly traded company, Ameresco is dedicated to ensuring that its Board of Directors provides effective oversight of the company's operations and strategic direction. Our Board of Directors is composed of experienced and knowledgeable individuals who are committed to promoting good governance practices, and who bring a diverse range of skills and expertise to the table. We also maintain robust risk management protocols that are designed to identify, assess, and mitigate potential risks to our business operations. Additionally, we recognize the importance of cyber security in protecting our company and our clients' information, and we have implemented measures to safeguard against cyber threats.

Board of Directors

Our Board of Directors have each demonstrated a passionate commitment of service to us, as well as the ability to exercise sound judgment and strong business acumen. We are confident in their reputation for integrity, honesty, and adherence to high ethical standards. More information about each of our directors can be found at ir.ameresco.com. We believe that the backgrounds and qualifications of the directors, considered as a group, should provide a composite mix of experience, knowledge and abilities that will allow it to fulfill its responsibilities.

To that end – while we are proud that as of the year ended December 31, 2022, 25% of our Board was female – we are very focused on increasing the diversity of our Board and our Board has a stated commitment to doing so within the next year.

Currently, our seven-person Board consists of 29% female directors and a substantial majority of independent directors, with five independent directors and two executive directors. Our President and Chief Executive Officer, Mr. George P. Sakellaris serves as both our chairman of the board and chief executive officer. In light of the dual role played by Mr. Sakellaris in our corporate governance structure, we also established a position of lead independent director. Mr. Sutton, who is an independent director, is our lead independent director.

Ameresco, Inc. Board of Directors

George Sakellaris
Chairman, President and CEO, Ameresco

David Corrsin
Executive Vice President, General Counsel,
Secretary, Ameresco

Claire Hughes Johnson
Corporate Officer and Advisor, Stripe

Jennifer L. Miller
Chief Business Sustainability Officer
(Retired), Sappi North America;
Chair of Nominating and Governance Committee

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

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

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

Board Oversight & Committees

One of the key functions of our Board is informed oversight of company performance, strategy, capital allocation, succession, and our risk management process. Our Board also analyzes the three-year strategic plan and reviews progress towards stated goals with the Executive Management Team on a quarterly basis. Our Board as a whole, oversees company risk management, and its standing committees address risks inherent in their respective areas of oversight. The quarterly meeting cadence of our Board and committees support regular senior management engagement, regular business, governance, and regulatory updates, and oversight of our enterprise risks and other key initiatives, including ESG and cybersecurity.

Our Board is responsible for monitoring and assessing strategic risk exposure and overall enterprise risk exposure. They review management updates quarterly and hold a strategic session with management annually. These updates and sessions also cover topics such as capital allocation, succession planning, cybersecurity and ESG. The Chair of each of our Board Committees provides a report to the full Board of matters covered at the Committee level. A summary of the oversight responsibilities of Board committees is included in the chart below.

Our Board is guided by our Code of Business Conduct and Ethics (“Code”), as well as our Corporate Governance Guidelines. These, as well as other Corporate Governance documents, may be found at ir.ameresco.com.

Audit Committee	Compensation Committee	Nominating & Corporate Governance Committee
<ul style="list-style-type: none"> Oversees risks related to financial reporting and internal controls. Oversees cybersecurity risk, including receiving periodic updates from our SVP, IT. 	<ul style="list-style-type: none"> Oversees company risks and policies related to compensation, recruiting, and retention of our executive officers. Oversees risks related to our broader company compensation philosophy and succession. Receives updates and oversees risks related to the regulatory environment for compensation. 	<ul style="list-style-type: none"> Evaluates and makes recommendations regarding the organization and governance of the Board and its committees. Oversees the evaluation process for the Board and its committees. Oversees corporate governance policies and procedures. Reviews succession plans for Board and executive leadership. Receives regular updates on ESG matters from our SVP, Marketing.

Executive Management Team

Led by our President and Chief Executive Officer, George Sakellaris, our Executive Management Team (EMT) is comprised of twelve senior leaders with decades of combined experience in cleantech, sustainability, energy efficiency, renewable energy, and other distributed energy generation technologies. With 33% female leadership, the EMT oversees the day-to-day operations of the company and meets monthly to focus on Ameresco's strategic initiatives. The EMT incorporates all aspects of the company's ESG initiatives into their annual goals, further elevating the attention and focus on achieving these goals throughout the company.



George Sakellaris
President & Chief
Executive Officer



Michael Bakas
Executive Vice President
Energy Assets



Nicole Bulgarino
Executive Vice President & General
Manager Federal Solutions



Mark Chiplock
Senior Vice President &
Chief Accounting Officer



Peter Christakis
Senior Vice President,
East Region



David Corrsin
Executive Vice President, General
Counsel, Corporate Secretary & Director



Leila Dillon
Senior Vice President, Corporate
Marketing & Communications



Robert Georgeoff
Executive Vice President,
South Region



Doran Hole
Executive Vice President &
Chief Financial Officer



Britta MacIntosh
Senior Vice President,
Western Region & Europe Operations



Louis Maltezos
Executive Vice President,
Central Region & Canada



Lenka Patten
Senior Vice President &
Chief Human Resources Officer

Public Policy Engagement

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

Federal Engagement

At the federal level, Ameresco's 2022 advocacy efforts focused on advancing and supporting the implementation of the Infrastructure Investment and Jobs Act (IIJA) and the Inflation Reduction Act (IRA). As noted, these once-in-a-generation laws will provide billions of dollars in clean energy grant funding and significant extensions and expansion of clean energy tax credits over the coming years. The laws will create new opportunities across Ameresco's business units and will benefit a wide range of our clients.

Beyond the IIJA and IRA, Ameresco has continued to work with Congress and the Biden Administration to promote the use of performance contracting to improve the energy

efficiency of federal facilities. In December 2021, President Biden issued Executive Order 14057, Catalyzing Clean Energy Industries and Jobs Through Federal Sustainability, which directs federal agencies to reduce greenhouse gas emissions across federal operations. Among its provisions, the Order instructs agencies to achieve a 50% reduction in federal building emissions by 2032, and highlights performance contracts as a key tool to accomplish this goal.

The Biden Administration also issued the Climate Smart Buildings Initiative which directs federal agencies to leverage public-private partnerships like performance contracts to cut 2.8 million metric tons of greenhouse gases from federal facilities annually by 2030. Ameresco supported the development of these policies and advocated for increased funding for the Department of Energy to administer related programs.

State & Local Engagement

At the state and local level, Ameresco's policy team is focused on promoting comprehensive renewable energy and energy efficiency solutions. Across the country, Ameresco advocates for incentive programs that encourage

distributed generation, promote clean energy, and help facilitate building energy efficiency investments. This work can include legislative advocacy, written and oral testimony in key regulatory dockets, and involvement through various industry associations. We work closely with state and local governments, state energy offices, utilities, and utility commission to facilitate these policy changes.

Ethics & Integrity

Throughout all of our public policy work, ethics and integrity are paramount. We adhere to the highest standards and conduct several forms of training related to lobbying, including annual training and certification regarding our company's Code.

Ameresco's federal lobbying expenses for 2022 are publicly disclosed on quarterly reports filed with the Clerk of the U.S. House of Representatives and Secretary of the U.S. Senate pursuant to the Lobbying Disclosure Act of 1995, as amended. Our online filings can be found at ir.ameresco.com.

Political Contributions

Ameresco does not have a company Political Action Committee (PAC). As such, the company did not make any political expenditures in support of or in opposition to any political candidates, ballot measures, or related political activities.

Partnerships with Industry Groups & Trade Associations

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



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



American Clean Power Association (ACP): Jacqueline DeRosa, VP Battery Energy Storage Systems, serves on the Board of Directors for the ACP – the national trade association representing the renewable energy industry. ACP now includes the Energy Storage Association.



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



National Association of Energy Service Companies (NAESCO): George Sakellaris, President & CEO, sits on the Executive Advisory Committee and Bob Georgeoff, EVP, sits on the Board of Directors for NAESCO – the national trade association that represents energy service companies and associated companies.



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



South-Central Partnership for Energy Efficiency as a Resource (SPEER): Cassidy Ellis, New Market Strategy Manager, serves on the Board of Directors of SPEER – a regional organization advancing energy efficiency policy and adoption in Texas and Oklahoma.



Supplier Diversity

We are committed to procuring services and materials from ethical, resilient, and sustainable supply chains. All of our subcontract agreements require that our subcontractor's adhere to our Equal Employment Opportunity, Code of Business Conduct and Ethics, and Child Labor policies. In addition, our construction and purchase agreements require environmental safety and health compliance, as well as adherence to our Child Labor policy.

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

Our supplier outreach efforts align with our corporate and client project goals regarding local and D/V/WMBE business participation. Diversity among our suppliers not only ensures our clients receive the best service available, but also encourages more economic growth for the communities in which we live and work. At Ameresco, we believe that utilizing local and/

or diverse suppliers provides multiple benefits, including enhanced innovation and profitability.

We are committed to helping these businesses succeed by encouraging local and diverse supplier participation on all projects. In 2022, 26% of our total dollars paid to suppliers was paid to small or D/V/WMBE businesses.

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

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

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



HSGS-Ameresco

Solar installer Hannah Solar Government Services (HSGS) and Ameresco formed a joint venture, HSGS-Ameresco, LLC. HSGS is certified as a Service-Disabled Veteran Owned Small Business (SDVOSB) by the Small Business Administration and the Department of Veterans Affairs. The joint venture was facilitated as part of the SBA Mentor Protégé Program, which helps eligible small businesses, known as protégés, gain exposure and win government contracts through partnerships with more experienced companies, referred to as mentors. By entering into a joint venture, HSGS will have the unique opportunity to grow as an energy provider by learning from the Ameresco team, which is comprised of an experienced group of government contractors.



Ethics & Compliance

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

The Foreign Corrupt Practices Act (FCPA) prohibits giving anything of value to a foreign official, which includes party officials and representatives of international organizations, for the purpose of obtaining, retaining or directing business to any person or company or of obtaining an improper business advantage. Facilitation of payments is also prohibited. Ameresco's Code requires that all employees, officers, and directors comply with all laws, rules and regulations applicable to Ameresco wherever we do business. Every employee is required to review and certify annually that they understand and agree to the Code. As a Federal contractor, we are required to maintain updated representations and certifications in FAR 52.212-3, Offeror Representations and Certifications — Commercial Items. As such, we are:

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

Whistleblower Hotline

We maintain a confidential whistleblower hotline operated by an independent third party that enables personnel to report violations of our Code anonymously. Such complaints are taken very seriously, and response is overseen by our Senior Vice President of Human Resources, the General Counsel's office and, where appropriate, our Chief Financial Officer. A full copy of our Code may be found at ir.ameresco.com.

Child Labor Policy

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

Equal Opportunity & Non-Discrimination

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

Executive Compensation

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

Cybersecurity

Cybersecurity culture plays an integral role in the protection of our systems and information. As such, Ameresco prides itself on investing in and maintaining a modern and robust corporate technology infrastructure. Since our founding in 2000, we have assembled teams, leveraged technologies, and worked with security partners to keep pace with the changing technology landscape, whether in our internal systems or our software services.

Cybersecurity Program

Ameresco's Cybersecurity Program is governed by a collection of Policies, Processes and Standard Operational Procedures with an overarching Cybersecurity Adoption and Training Program. This includes a Business Continuity Management and a Cybersecurity Incident Response.

Ameresco has a comprehensive program to identify and address data security risks. Here are a few key steps to our program:

- We conduct comprehensive risk assessments on an ongoing basis.
- We have developed a security plan to mitigate the risks identified to the confidentiality, integrity and availability of the information systems.
- Our security measures address the identified risks which include, but are not limited to access controls, encryption mechanisms, training, and awareness.
- Our ongoing monitoring program evaluates the effectiveness of our regular vulnerability, penetration, and other security testing of our environments.
- We continuously improve our security controls to protect against ever evolving data risks and emerging threats. Our organization effectively identifies and addresses data security risks to reduce the risk of data breaches and other security incidents.



Education & Training

As cybersecurity threats have become increasingly disruptive, we as an organization recognize the need to properly invest in cybersecurity. Education is a significant component of that investment. Some of the most common threats that target our people are social engineering, ransomware, mobile attacks, remote working, and identity theft. Our organization could be susceptible to data exfiltration or business disruption if any of these attacks succeed. In 2022, Ameresco employees completed 3,120 hours of cybersecurity training. We believe this dedication to cybersecurity training helps lower our exposure to cyber threats.

Compliance

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

Customer Privacy

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

Our policies generally cover the collection of information, transparency, and consent, how it is used, its retention duration depending on regulatory requirements or other internal business factors, the security practices governing the information such as encryption, access controls and transmission.

We ensure that privacy and security of all information is maintained at the highest levels via our policies and practices.



SASB & GRI Content Indices

SASB Index

SASB Engineering and Construction

SASB Code	Description	2022 Response or Reference
IF-EN-160a.1	Number of incidents of non-compliance with environmental permits, standards, and regulations	10 (related to Ameresco owned landfill gas plants)
IF-EN-160a.2	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	Ameresco's Safety & Health Program includes policies and procedures for environmental protection and waste management requirements for on-site activities. Prior to commencement of a project the project team performs an analysis to identify and properly plan for storm water pollution prevention and control, erosion prevention and sediment control, recycling, the proper handling and storage of waste, trash, and scrap materials, as well as other topics.
IF-EN-250a.1	Amount of defect- and safety-related rework costs	This data is not available
IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	This data is not available
IF-EN-320a.1	Total recordable incident rate (TRIR)	0.28
IF-EN-320a.1	Fatality rate for Direct Employees	0
IF-EN-320a.1	Fatality rate for Contract Employees	0
IF-EN-410a.1	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking certification	This data is not available
IF-EN-410a.2	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	Our Smart Energy Solutions Projects are primarily energy efficiency projects, which entail the design, engineering, and installation of an ever-increasing array of innovative technologies and techniques designed to improve the energy efficiency and control the operation, of a building's energy- and water-consuming systems. In certain projects, we design and construct a central plant or cogeneration system providing power, heat and/or cooling to a building, or a small-scale plant that produces electricity, gas, heat or cooling from renewable sources of energy for a customer, as well as battery energy storage.
IF-EN-410b.1	Amount of backlog for (1) hydrocarbon-related projects	\$-
IF-EN-410b.1	Amount of backlog for (2) renewable projects	\$1.00B
IF-EN-410b.2	Amount of backlog cancellations associated with hydrocarbon-related projects	\$-
IF-EN-410b.3	Amount of backlog for non-energy projects associated with climate change mitigation	\$-
IF-EN-510a.1	(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0
IF-EN-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes	N/A
IF-EN-510a.3	Description of policies and practices for prevention	See Ethics & Compliance
Activity Metrics		
IF-EN-000.A	Number of active projects	603
IF-EN-000.B	Number of commissioned projects	182
IF-EN-000.C	Total Backlog	\$2.23B

SASB Professional and Commercial Services

SASB Code	Description	2022 Response or Reference
SV-PS-230a.1	Description of approach to identifying and addressing data security risks	See Cybersecurity
SV-PS-230a.2	Description of policies and practices relating to collection, usage, and retention of customer information	See Customer Privacy
SV-PS-230a.3	Number of data breaches	The existence (or non-existence) of non-reportable security incidents or data breaches is considered company confidential and is not shared with third parties, except as required by contract or applicable law.
SV-PS-230a.3	Percentage involving customers' confidential business information (CBI) or personally identifiable information (PII)	—%
SV-PS-230a.3	Number of customers affected	None
SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	See Gender Representation
SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	See Racial/Ethnic Representation
SV-PS-330a.2	Voluntary employee turnover rate	13%
SV-PS-330a.2	Involuntary employee turnover rate	4%
SV-PS-330a.3	Employee engagement as a percentage	See Employee Satisfaction
SV-PS-510a.1	Description of approach to ensuring professional integrity	Ameresco's Code of Business Conduct and Ethics (the "Code") sets forth legal and ethical standards of conduct for directors, officers, and employees of Ameresco. This Code is intended to deter wrongdoing and to promote the conduct of all company business in accordance with high standards of integrity and in compliance with all applicable laws and regulations. This Code applies to Ameresco, all of its subsidiaries, and other business entities we control worldwide.
SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	N/A
IF-EN-160a.1	Number of incidents of non-compliance with environmental permits, standards, and regulations	10 (related to Ameresco owned landfill gas plants)
IF-EN-160a.2	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	Ameresco's Safety & Health Program includes policies and procedures for environmental protection and waste management requirements for on-site activities. Prior to commencement of a project the project team performs an analysis to identify and properly plan for storm water pollution prevention and control, erosion prevention and sediment control, recycling, the proper handling and storage of waste, trash, and scrap materials, as well as other topics.
IF-EN-250a.1	Amount of defect- and safety-related rework costs	This data is not available
IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	This data is not available
Activity Metrics		
SV-PS-000.A	Number of full-time employees	1,352
	Number of part-time employees	11
	Number of contract employees	97
SV-PS-000.B	Employees worked in hours	2,463,259
	Employees worked- % billable	This metric does not apply to our operating model as most of our employees do not work billable hours.

GRI Content Index

Statement of use Ameresco, Inc. has reported the information cited in this GRI content Index for the period January 1, 2022 through December 31, 2022 with reference to the GRI Standards.
 GRI 1 used GRI1: Foundation 2021

GRI 2: General Disclosures

GRI Code	Description	2022 Response or Reference
2-1	Organizational Details	Ameresco, Inc. is a publicly traded company with corporate headquarters in Framingham, MA. See About Ameresco
2-2	Entities included in the organization's sustainability reporting	Ameresco, our subsidiaries, certain entities in which we have a controlling financial interest, which are consolidated with Ameresco as variable interest entities included in our financial reporting.
2-3	Reporting period, frequency and contact point	See above and About this Report
2-4	Restatements of information	Information restated from prior reports is included here: Our Carbon Footprint
2-6	Activities, value chain, and other business relationships	See About Ameresco See Ameresco, Inc. (NYSE:AMRC) Fast Facts See ESG is in our DNA See Supporting our Customers' Decarbonization Journeys See Embracing Innovative & Decarbonization Cleantech Solutions See Supplier Diversity
2-7	Employees	See One Ameresco: Building a Team that Empowers Our People See Diversity, Equity, Inclusion, and Justice See SASB Professional and Commercial Services Activity Metrics
2-8	Workers who are not employees	See SASB Professional and Commercial Services Activity Metrics
2-9	Governance structure and composition	See Governance
2-10	Nomination selection of the highest governance body	See Board Committees
2-11	Chair of the highest governance body	See Board of Directors
2-12	Role of the highest governance body in overseeing the management of impacts	See Executive Management Team
2-13	Delegation of responsibility for managing impacts	See ESG Ambassadors
2-22	Statement on sustainable development strategy	See Letter from the CEO
2-23	Policy commitments	See Supplier Diversity See Ethics & Compliance See Public Policy Engagement
2-24	Embedding policy commitments	See Ameresco's Corporate Governance Documents
2-26	Mechanisms for seeking advice and raising concerns	See Whistleblower Hotline
2-28	Membership associations	See Public Policy Engagement
2-29	Stakeholder engagement	See Materiality Assessment

GRI 3: Material Topics

GRI Code	Description	2022 Response or Reference
3-3	Process to determine material topics	See Materiality Assessment
3-2	List of material topics	See Materiality Matrix
3-3	Management of material topics	See Material Topic Alignment to the UN SDGs See Looking Forward: Ameresco's Long-Term ESG Commitments

GRI 201-1: Direct Economic Value Generated and Distributed

GRI Code	Description	2022 Response or Reference
201-1	Revenue	\$1.82B
	Adjusted EBITDA	\$204.51M
	Charitable Donations – Total	\$242.52K
	Number of scholarships / grants targeting low-income communities	5 See C.A.R.I.N.G. for our Communities

GRI 205: Anti-Corruption

GRI Code	Description	2022 Response or Reference
205-1	Operations assessed for risks related to corruption:	
	Number of active projects in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0
	Backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	\$-
205-2	Communication & training about anti-corruption policies & procedures	See Ethics & Compliance
205-3	Confirmed incidents of corruption and actions taken:	
	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption	N/A
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	N/A

GRI 206: Anti-Competitive Behavior

GRI Code	Description	2022 Response or Reference
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices:	
	Total amount of monetary losses as a result of legal proceedings associated with charges of (2) anti-competitive practices	N/A

GRI 305: Emissions

GRI Code	Description	2022 Response or Reference
305-1	Direct (scope 1) GHG emissions	See Our Carbon Footprint
305-2	Energy indirect (scope 2) GHG emissions	See Our Carbon Footprint
305-3	Other indirect (scope 3) GHG emissions	See Our Carbon Footprint
305-4	GHG emissions intensity	See Carbon Intensity
305-5	Reduction of GHG emissions	See Supporting Our Customers' Decarbonization Journeys

GRI 401: Employment

GRI Code	Description	2022 Response or Reference
401-1	New employee hires and employee turnover:	
	Global workforce – new hire count - US	314
	Global workforce x new hire count - UK	40
	Global workforce x new hire count - Canada	10
	Global workforce x new hire count - Rest of EU	0
	Global workforce – total new hire count	364 See Number of New Hires in the U.S. by Representative Group
	Employee turnover	See Employee Turnover
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	See Benefits with a Purpose
401-3	Parental leave	See Benefits with a Purpose

GRI 403: Occupational Health and Safety

GRI Code	Description	2022 Response or Reference
403-1	Occupational health and safety management system	See Safety & Health
403-2	Hazard identification, risk assessment, and incident investigation	See Integrated Safety Management Approach
403-5	Worker training on occupational health and safety	See Safety Training
403-9	Work-related injuries:	See Incidence Rates
	Injury type #1-Sprains/ Strains	3
	Number of recordable incidents/ cases	3
	Total fatal injuries	0
	Total Recordable Incident Rate (TRIR)	0.28
	Actual % change in Total Recordable Incident Rate, baseline 2019	(43)%
403-10	Work-related ill health	See Incidence Rates

GRI 404: Training and Education

GRI Code	Description	2022 Response or Reference
404-1	Average hours of training per year per employee	18
404-2	Programs for upgrading employee skills and transition assistance programs	See Career Advancement

GRI 405: Diversity and Equal Opportunity

GRI Code	Description	2022 Response or Reference
405-1	Diversity of governance bodies and employees	See Board of Directors
		See Executive Management Team
		See Diversity, Equity, Inclusion and Justice

GRI 415: Public Policy

GRI Code	Description	2022 Response or Reference
415-1	Political contributions	See Public Policy Engagement



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

This report should be read in conjunction with Ameresco's Annual Report for the year ended December 31, 2022, its Quarterly Reports on Form 10-Q for the quarters thereafter, and its most recent Proxy Statement for the Annual Meeting of Stockholders, all of which contain additional information about our company. Furthermore, this report contains forward-looking statements within the meaning of federal and state securities laws. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. All statements other than statements of historical fact contained in this report are forward-looking statements. You are cautioned not to rely on these forward-looking statements, which are based on current expectations of future events. For important information about the risks and uncertainties that could cause actual results to vary materially from the assumptions, expectations, and projections expressed in any forward-looking statements, please refer to the "Forward-Looking Statements" and "Risk Factors" sections of our Form 10-K in Ameresco's Annual Report for the year ended December 31, 2022 and its Quarterly Reports on Form 10-Q for the quarters thereafter, all of which can be found at: <https://ir.ameresco.com/sec-filings>.

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



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