

2025

Sustainability Report

Building
Trust,
**Powering
the Future**



Centuri

THINK AHEAD »



Centuri

Centuri Holdings, Inc.
Sustainability Report 2025*

**Unless otherwise stated, all figures in this report are from the 2024 calendar year.*

About This Report

Centuri Holdings, Inc., the parent company of Centuri Group, Inc., published its second sustainability report in December 2025. This report reflects our continued commitment to operating responsibly, innovating for a sustainable future, and creating lasting value for all our stakeholders.

This document reflects consolidated reporting for Centuri and its affiliates, including all operating companies under the Centuri umbrella. Copies of this and future reports will be available annually at investor.centuri.com/sustainability. We use this report to communicate with our stakeholders the sustainability matters material to our business. Unless otherwise specified, all figures in this report are from the 2024 calendar year. Given the nature and duration of our work as well as the timing of publication, several projects and initiatives highlighted in the narratives are multi-year efforts, extending through the publication date. In 2024, Centuri formalized a set of non-financial Key Performance Indicators (KPIs) to track and evaluate our sustainability progress. This year's report adds another measure, water usage, to the tracked KPIs.

This report reflects our ongoing commitment to sustainability, transparency, and stakeholder engagement, and sets the stage for continued progress in the years ahead. This report also includes annual appendices reflecting our 1) SASB disclosure, 2) KPIs, and 3) alignment with UN Sustainable Development Goals (SDGs).

Forward-Looking Statement

This document may contain forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements can often be identified by the use of words such as "will," "predict," "continue," "forecast," "expect," "believe," "anticipate," "outlook," "could," "target," "project," "intend," "plan," "seek," "estimate," "should," "may," and "assume," as well as variations of such words and similar expressions referring to the future. Forward-looking statements could include (without limitation) statements regarding our confidence in our prospects to deliver value for our stockholders and our expectation to continue to build on our track record of delivering consistent growth by serving our customers across the utility value chain. A number of important factors affecting the business and financial results of Centuri could cause actual results to differ materially from those stated in any forward-looking statements. These factors include, but are not limited to, capital market risks and the impact of general economic or industry conditions. Factors that could cause actual results to differ also include (without limitation) those discussed in Centuri's filings filed from time to time with the U.S. Securities and Exchange Commission. The statements in this report are made as of the date of this report, even if subsequently made available by Centuri on its website or otherwise. Centuri does not assume any obligation to update any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.

A Message from President and CEO, Christian Brown

This year's report comes on the heels of our complete separation from our former parent company, Southwest Gas Holdings (SWX), marking the start of a new chapter. As a now fully independent, publicly-traded company, sustainability takes on an even greater meaning. It also takes us back to our company's inception when we named Centuri for our 100-year vision to build a long-term, sustainable future. Now more than ever, we are committed to strong operations, risk management, and positioning the company for growth so that we can deliver long-term value for all our stakeholders, including our shareholders. Delivering on our sustainability commitments is paramount to achieving these aims.

Earlier this year, the Electric Energy Institute reported that investor-owned electric utilities are projected to invest over \$1.1 trillion over the next five years to sustain and power the future. Similarly, the American Gas Association predicts a nearly infinite demand for natural gas given its affordability and reliability. At Centuri, we are privileged to deliver sustainable infrastructure amid an increasingly complex energy landscape for the end markets we serve while simultaneously creating meaningful jobs, empowering communities, and focusing on sound governance and operating practices guiding our business.

From escalating power demands, workforce shortages, risk management, and shifting regulatory dynamics, today's sustainability challenges are deeply interconnected, requiring strategic, forward-thinking action. We have prepared for this by grounding our approach in a robust sustainability framework and embedding responsible business practices across all levels of our operations with a strong tie to our corporate strategy. While we are proud of this progress, our long-term performance depends on our continued ability to listen, adapt, and lead, while engaging meaningfully with our stakeholders.

To support that journey, we recently completed an assessment of our internal programs and external reporting to clarify where we align with best practices and where opportunities for improvement lie. It reaffirmed that the sustainability issues our stakeholders prioritize most – workforce development, safety, climate risk, and ethical business conduct – are areas we have also prioritized and have a responsibility and capacity to make a meaningful difference.

For over 115 years, Centuri has committed to strengthening communities through safe, reliable access to energy. Today, that commitment extends to delivering value with methods that are responsible, transparent, and future-focused. Whether through the infrastructure we build, the services we provide, or the opportunities we create, our resolve remains clear: sustainability is not just about what we do; it is about how and for whom we do it.

On behalf of our employees across North America, we thank you for your continued trust. Our sustainability journey is driven by our talented, dedicated team and our enduring belief that doing what's right is essential to maximizing value for our stakeholders.

Sincerely,



Christian Brown
President & CEO



Letter from the SVP, Communications & Sustainability

Within the past year, Centuri has made meaningful progress in our sustainability journey, directly benefiting those impacted by our work. Through action, accountability, and partnership, we have strengthened our programs, earned trust, and enhanced our operations. The result has been a deeper commitment to delivering value through responsible infrastructure service delivery.

As the energy landscape continues to undergo rapid transformation, the pressure on our energy systems has never been greater. Rising demand from data centers, extreme weather frequency, and evolving customer expectations has required utilities to navigate a critical inflection point, balancing necessary grid investments with the need to maintain affordability and reliability for the communities they serve.

Amid these challenges, Centuri is proud to be part of the energy solution. Whether it is restoring power after an outage, making upgrades that strengthen grid resilience and performance, or accommodating long-term demand growth, this is our core work. Our teams stand ready to support our utility and energy partners as they advance clean energy goals, manage storm risks, and build smarter, more adaptable systems.

To continue supporting our customers' investments, we are investing in a next-generation workforce that strengthens our ability to serve while creating meaningful employment opportunities for those in our communities. Our sustainability goals are communicated, tracked, and reported transparently, and we remain committed to strengthening these programs in collaboration with employees, customers, and all relevant stakeholders.

Thank you for your continued trust and engagement. Together, we are creating a more efficient, dependable, and sustainable energy future.

Sincerely,



Ann Seiden
SVP, Communications & Sustainability



"Our teams stand ready to support our utility and energy partners as they advance clean energy goals, manage storm risks, and build smarter, more adaptable systems."

Our Vision

To be the leader in safe, sustainable utility infrastructure services while fulfilling our roles as a value-driven employer of choice and a responsible corporate citizen in the communities where we live and work

Our Mission

To serve as a long-term strategic partner to regulated utilities to build and maintain the energy network that powers millions of homes and businesses across the United States and Canada

Our Purpose

Connecting People to Power



Centuri

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Centuri Holdings, Inc.

Centuri Holdings, Inc. is a strategic infrastructure services company that partners with regulated utilities to build and maintain the energy network that powers millions of homes and businesses across the United States and Canada.

Guided by our values and an unwavering commitment to serve as long-term partners to customers and communities, Centuri's more than 8,600 employees enable our customers to safely and reliably deliver electricity and natural gas, as well as achieve their goals for environmental sustainability.

Leveraging the capabilities and talent across our operating companies enables us to meet the evolving needs of North American energy companies, ultimately connecting more than 100 million people to power through critical infrastructure.



Who We Are

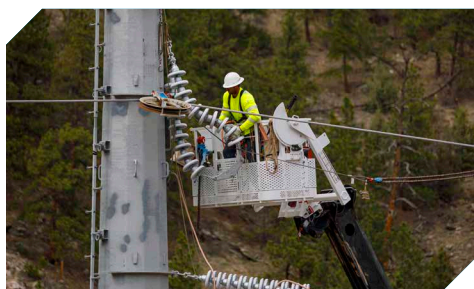
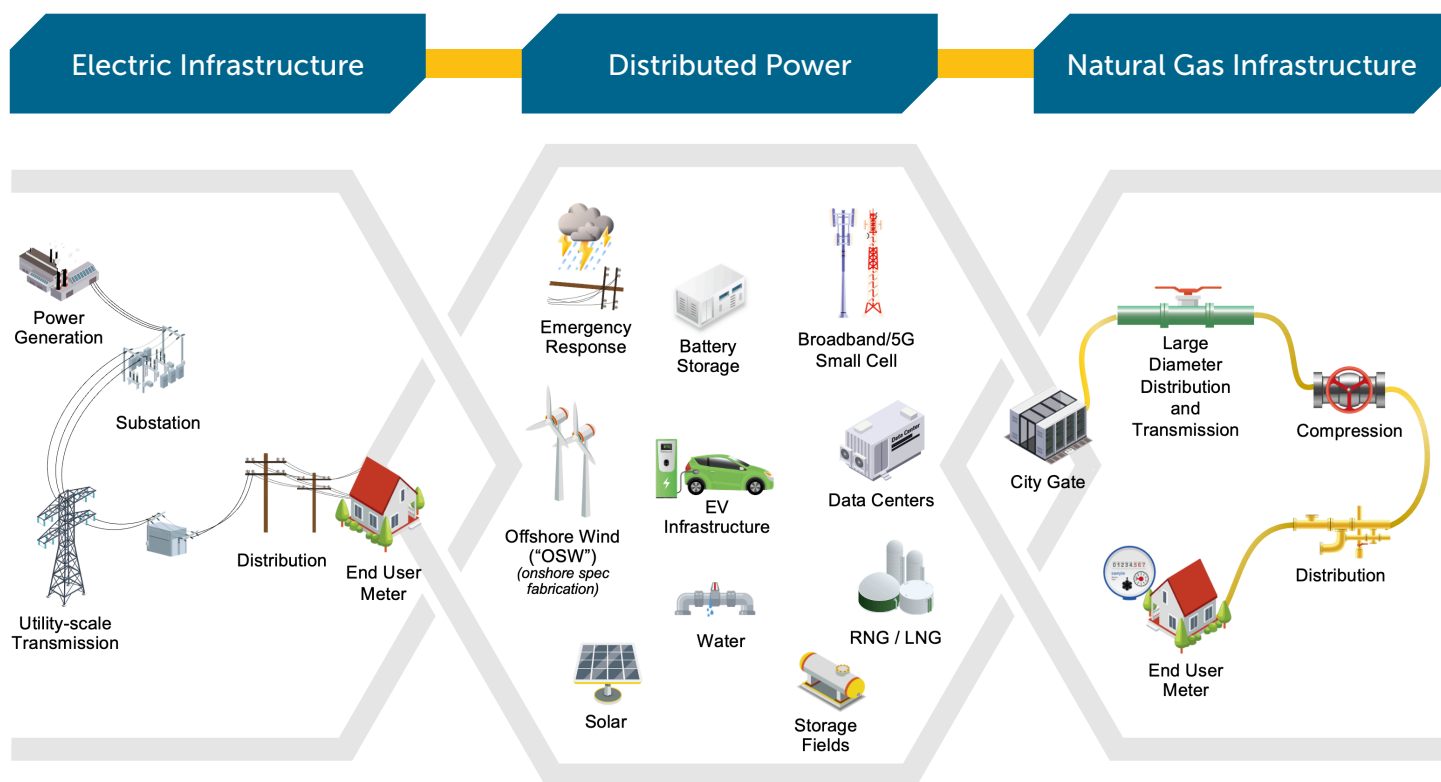
We deliver our core electric, gas, and related services through six main operating companies, strategically located throughout North America. Our employees are rooted in the communities where they live and work, and our agility enables us to mobilize and respond to projects at scale.



Who We Serve

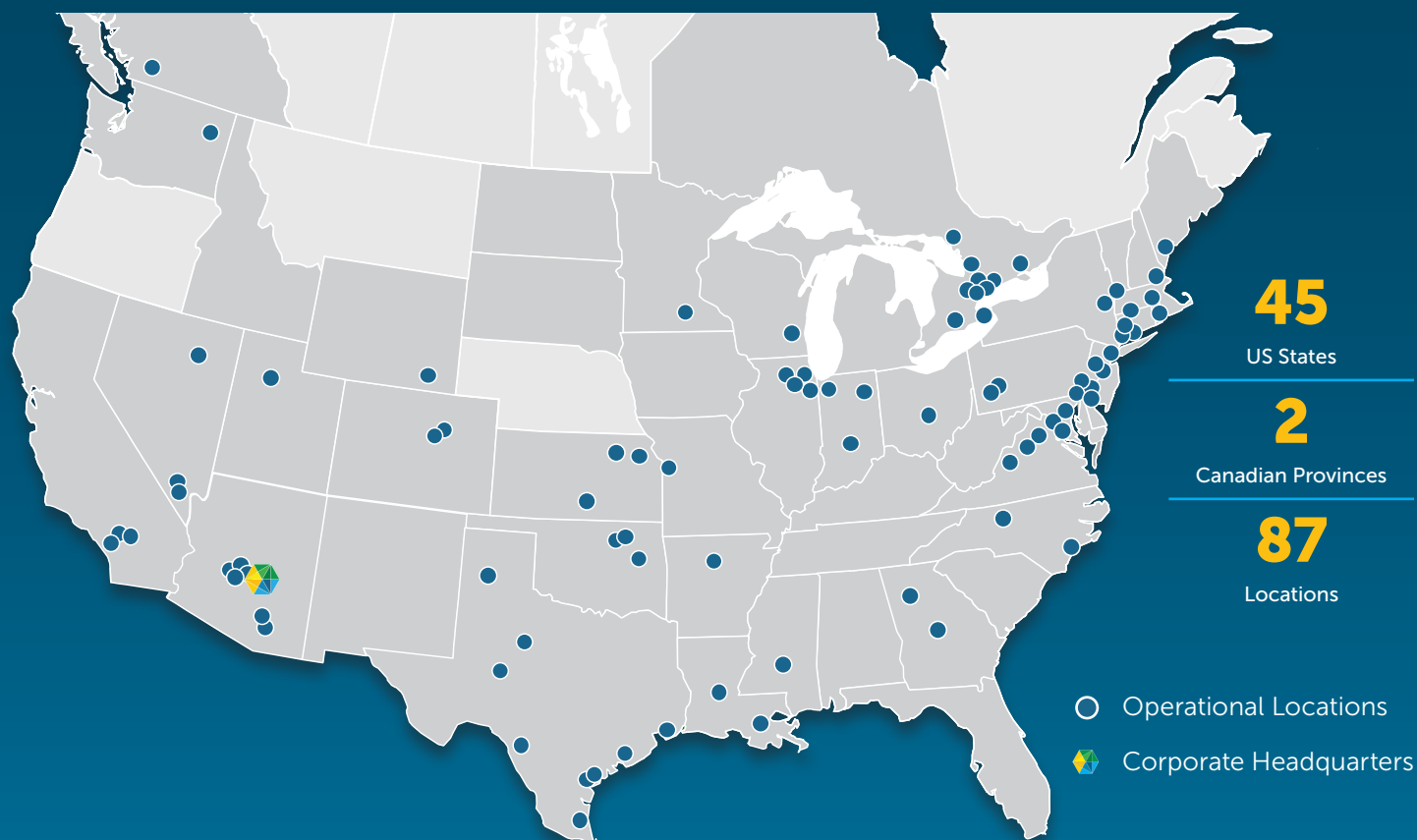
We serve the entire energy value chain, from production to delivery to the end customer, delivering high-quality infrastructure services across gas, electric, and distributed power end markets. We make a point to regularly engage our customers to understand their goals and strategies for sustainable operations.

Delivering for the Entire Energy Value Chain



Where We Work

With people and equipment positioned across the U.S. and Canada, our employees stand ready to meet the growing infrastructure demands associated with today's dynamic energy landscape. We provide high-quality jobs and skills training while maintaining and sustaining infrastructure for the future.



Our Impact*



115+

Years of Operating History



8,600+

Employees



45/2

States/Provinces



~ \$1M

Community Investment across the U.S.



24+

Years Average Tenure of Customer Relationships



\$1B+

Investment in Fleet and Equipment



~ \$2.6B

Annual Revenue*



100M+

Customers Served by our Clients



#2

Utility Ranking on ENR 600

*Unless otherwise stated, all figures in this report are from the 2024 calendar year.

Notable Awards & Recognitions

We are honored to be recognized across multiple areas of excellence – including safety, supplier performance, and workplace culture. The awards listed below highlight the achievements within our enterprise and reflect our shared commitment to industry leadership.





Sustainability Framework

At Centuri, our commitment to sustainability is woven into every aspect of our operations, empowering our employees, suppliers, and communities to engage in meaningful conversations, establish strong partnerships, and create lasting opportunities. This integral part of how we operate is guided by our sustainability framework and six guiding principles: safety, quality, environment, economy, community, and employees.



Safety

The safety of our employees and the communities where we work is our highest commitment, underpinned by our world-class safety culture. We are focused on continuous improvement, ensuring the electric and gas infrastructure we build is safe and reliable for the people and businesses that depend on it. By earning and maintaining our customers' trust through positive experiences at every touchpoint, we consistently provide reliable and affordable energy solutions, laying the foundation for a sustainable future.

Community

As part of the fabric of our communities, we promote supplier diversity, cultivate a welcoming work environment, and hire locally. We champion philanthropy — fostering tangible impacts in the communities where we live and work.

Employees

The expertise of our diverse workforce is our most valuable asset in building long-term customer relationships and ensuring project success. Our commitment to their safety is matched only by our commitment to providing an inclusive work environment where they can thrive.

Quality

Bringing our unique expertise, experience, and resources to every program and project, Centuri enacts quality assurance and quality control (QA/QC) the right way every time to ensure programs and projects meet or exceed our customers' requirements as well as our own stringent standards for enduring safety and quality.

Economy

Our commitment is to serve our communities for the long term, contributing to a sustained local economy by creating jobs and growing local businesses. We invest in the communities where we live and work every day. We foster economic development throughout the supply chain and encourage our vendors to share our commitment to sustainability, ensuring responsible practices throughout our operations.

Environment

Centuri partners with customers to help them prepare their infrastructure for a lower-carbon energy future. We are dedicated to setting the standard for environmental stewardship and carry these values through all facets of our business.

Sustainability Management

We continue to advance sustainability by integrating corporate responsibility values into every area of our business, as well as embedding them within our governance structure, with Board and executive oversight. The outcomes we strive to achieve for transparent, ethical governance are focused on four primary pillars: world-class safety, clean energy, empowered communities, and inclusion for all.

World-Class Safety

We pledge to pursue the continuous improvement of safety practices and cultivate a world-class culture where safety, health, and mental well-being are fundamental values throughout all our business areas.

Clean Energy

The road to a cleaner, stronger energy future goes through Centuri. We build clean, resilient, and sustainable infrastructure that connects people to the power they need throughout their lives.

Empowered Communities

We are in communities big and small across North America and are invested in ensuring they flourish. We make a significant impact and do all we can to deliver a positive one.

Inclusion For All

We continuously promote a company-wide culture where inclusion is a fundamental value in our everyday business practices, guiding our workplace, our partnerships, and our service to our clients and communities.

Transparent, Ethical Governance

Our sustainability pillars provide a tangible framework for prioritizing, tracking, and reporting on our sustainability performance and associated outcomes, all rooted in the foundation of transparent, ethical governance.

Cross-Functional Sustainability Team

Sustainability initiatives and Key non-financial Performance Indicators (KPIs) are established by a cross-functional Sustainability Excellence Committee, led by Centuri's SVP of Communications & Sustainability. The Committee supports the development of strategies and associated programs that manage social, environmental, and key governance risks, as well as contributions to sustainable community development. The cross-functional group meets regularly to set the company's roadmap for actions relating to sustainability matters.

Reporting

We participate in numerous assessments related to performance disclosure, including those focused on climate, social risks, and responsible business practices. This includes the Construction & Engineering SASB reporting standard and the CDP, with information viewable by requesting customers, as well as the S&P Global ESG Assessment as part of the consolidated reporting under SWX. As a new public company, we are assessing our disclosures and identifying additional reporting frameworks. You can find our 2024 SASB disclosure in the Appendix on page 53.

Sustainability Oversight & Accountability

Centuri Holdings, Inc.
Board of Directors



Nominating and
Corporate Governance
Committee



Executive Oversight
CEO and SVP,
Communications
and Sustainability



Sustainability
Team

Third-Party Assessment

In 2025, we initiated a third-party assessment to evaluate our current sustainability program against best practices, stakeholder expectations, and leading disclosure frameworks. The assessment confirmed that an ongoing commitment to sustainability across our business is aligned with key stakeholders' expectations. We further identified distinct business priorities across three key stakeholder groups: customers, employees, and investors, with the most common priority areas including ethics and health & safety. As a result of this effort, we have a short and long-term roadmap that we are incorporating into our corporate strategy and will share in next year's report. These insights will further refine our strategy moving forward, with a focus on long-term risk management, compliance, enhanced public disclosures, and earning stakeholder trust.

Key Performance Indicators

In last year's report, we formalized 14 quantitative Key Performance Indicators (KPIs) that align with our sustainability pillars and governance foundation. This year we added water usage as a core KPI, bringing our total KPIs to 15.

World-Class Safety

- 1** Outperformed
BLS Industry Comparison TRIR
- 2** Outperformed
BLS Industry Comparison DART
- 3** Training Courses Completed

Empowered Communities

- 9** Total annual contribution to charitable organization
- 10** Employee giving collected annually
- 11** Employee giving awarded annually

Clean Energy







- 4** Scope 1: direct greenhouse gas (GHG) emissions from fleet
- 5** t/CO₂ per mile
- 6** Scope 2: Indirect greenhouse gas (GHG) emissions from facilities
- 7** t/CO₂ per sq/ft
- 8** Water Usage

Inclusion For All

- 12** Board Composition - ethnicity (ethnic/racial diversity), veteran, and gender (female)
- 13** Leadership Composition - ethnicity (ethnic/racial diversity), veteran, and gender (female)
- 14** Workforce Composition - ethnicity (ethnic/racial diversity), veteran, and gender (female)
- 15** Spend with Diverse Suppliers

UN Sustainable Development Goals

In 2024, we aligned with six UN Sustainable Development Goals (SDGs) where we see the greatest impact potential. Highlights of achievements from this year are shown below. A complete index of activities advancing these goals can be found in the Appendix on page 55.

| SDG | Centuri Impact | Metrics* |
|--|---|---|
|  3 GOOD HEALTH AND WELL-BEING | <ul style="list-style-type: none"> Philanthropic support to community partners across the U.S. and Canada Storm damage response and restoration, including Hurricanes Helene and Milton World-class safety culture — from leadership to training to job site Leader in the creation and advancement of clean, sustainable energy infrastructure | <ul style="list-style-type: none"> Over \$1 million in community outreach and investment Centuri achieved a Total Recordable Incident Rate (TRIR) 43% lower than BLS safety benchmark Helped power over 1 million U.S. homes with clean energy through our offshore wind contracting efforts |
|  7 AFFORDABLE AND CLEAN ENERGY | <ul style="list-style-type: none"> Helped New Jersey convert decomposing landfill waste into renewable natural gas (RNG) Improved electrical network efficiency and resilience by helping construct battery energy storage systems (BESS) Completed work on Combined Heat and Power (CHP) steam plants to capture and recycle exhaust heat to produce electric power General contractor for the most advanced U.S. offshore wind projects to date | <ul style="list-style-type: none"> New RNG plants and pipelines convert biosolids and gases into productive, sustainable use 20 MWh BESS collect and store energy for use at peak demand University's CHP plant will generate 5.6 megawatts of electricity, 35-40% of their total needs New wind farms off New York, Connecticut, and Rhode Island supply energy for over 1 million homes |
|  8 DECENT WORK AND ECONOMIC GROWTH | <ul style="list-style-type: none"> Centuri employs over 8,600 people, providing high-paying jobs to communities throughout the U.S. and Canada Our projects provide contract employment for local pipefitters, boilermakers, and other union professions Energy infrastructure built or improved by Centuri powers utilities, businesses, and commercial expansion A dedicated safety culture grounded in continuous improvement, benefits both employees and subcontractors | <ul style="list-style-type: none"> Our U.S. Department of Labor (DOL)-approved, four-year Linetec Apprenticeship Program has 556 total program participants Center for Energy Workforce Development (CEWD) estimates the energy sector added 250,000 jobs last year, with 32 million people needed over the next decade Centuri achieved a Days Away, Restricted, or Transferred (DART) rate 67% lower than BLS safety benchmark |
|  9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | <ul style="list-style-type: none"> Centuri wind projects off the Northeast Coast represent the most advanced offshore wind farms in the U.S. RNG projects in the Northeast and Midwest convert harmful gases and solids into clean energy sources BESS capture and store energy, reducing system waste and strengthening network resiliency Horizontal directional drilling (HDD) and environmental matting offer new, eco-friendly methods for advancing energy infrastructure | <ul style="list-style-type: none"> Centuri is the first company to assemble wind energy components of this size and scale in the U.S. From landfills to agricultural waste, some of our largest forms of refuse can become productive forms of natural gas As extreme weather becomes more frequent, BESS allows utilities to keep pace with energy peaks Wetlands, forests, and other fragile ecosystems can now coexist alongside improved energy distribution |
|  11 SUSTAINABLE CITIES AND COMMUNITIES | <ul style="list-style-type: none"> Centuri projects heighten the livability and sustainability of cities and communities by improving the efficiency and resiliency of their energy sources and distribution Many infrastructure facilities we build are designed around recycled, renewable, and cleaner forms of energy As a major provider of energy infrastructure, we're constantly innovating to find the sweet spot where waste, costs, and environmental effects are all minimized | <ul style="list-style-type: none"> Substation and transmission line upgrades and innovative BESS systems keep communities growing with fewer growing pains RNG pipelines, CHP plants, and offshore wind infrastructure all contribute to a cleaner, more sustainable, power-rich future Modernization of North America's critical utility infrastructure ensures for safe, sustainable, energy delivery |
|  13 CLIMATE ACTION | <ul style="list-style-type: none"> Centuri's groundbreaking offshore wind power projects demonstrate the viability of large-scale clean energy RNG plants and infrastructure harness recyclables and renewables while reducing harmful gas emissions Data center infrastructure balances the growing demand for digital information with environmental stewardship Rapid storm response and restoration keep communities livable in the wake of extreme weather events Continual modernization of our more than \$1 billion equipment fleet minimizes emissions and fuel consumption | <ul style="list-style-type: none"> New wind farms off New York, Connecticut, and Rhode Island supply energy to over 1 million homes RNG plants and pipelines convert biogases and solids into productive, sustainable use Electrical infrastructure design and installation empower data centers while minimizing energy consumption and environmental impact Mobilization of 1,000+ Centuri personnel for storm response keeps power flowing to communities throughout the U.S. and Canada |

*Metrics are both qualitative and quantitative and reflect 2024 statistics where applicable. See our complete 2025 Sustainability Report for our disclaimers on forward-looking statements.

Stakeholder Engagement

We are committed to inclusive, participatory, and ongoing dialogue with the myriad stakeholders who have a vested interest in our business. To achieve this, we create forums for transparent dialogue, openly sharing challenges and opportunities in both our industry and sector. We ensure all relevant voices can participate in shaping our approach to doing business sustainably. The result is authentic collaborations, an engaged workforce, and tangible outcomes.



For 25 years, Centuri has been hosting a Customer Executive Forum to discuss shared challenges and opportunities.

EMPLOYEES

- Q All-Employee Townhalls
- Q Centuri Source, an employee magazine
- O Regular Internal Communications
- O Company Intranet
- O Learning & Development opportunities
- O Employee Resource Groups (ERGs)
- O Culture & Volunteer Committees

CUSTOMERS

- A Centuri Customer Executive Forum
- A Centuri Operations Roundtable
- O Centuri Website
- O Centuri Social Channels
- O Industry Conferences
- O Performance Scorecards
- O Subcontractor Management
- O Sustainability Assessments

COMMUNITIES

- O Charitable Contributions
- O Employee Volunteerism
- O Company-Community Partnerships
- O Recruiting Events

INVESTORS

- Q Earnings Calls
- O Investor and Analyst Calls
- A Reports
- O Conferences
- O Investor Relations

SUPPLIERS

- O Utility Services Partner Alliance Charities
- O Conferences
- O Contractor Management System

A: Annual | Q: Quarterly | O: Ongoing









Corporate Governance

In 2025, Southwest Gas Holdings (SWX) completed the sell down of their ownership position in Centuri. This marks the culminating milestone in our journey to becoming a fully standalone public company that began with our Initial Public Offering (IPO) in April 2024. As Centuri continues to diversify its investor base, strong corporate governance will be fundamental to how we create and preserve value while earning the trust of those we serve. As a newly public company, we are accountable not only to our shareholders but also to a broad range of stakeholders, including communities, customers, and employees. Oversight of sustainability-related risks and opportunities is integrated at the highest levels of our organization, including Board oversight.

Board Composition

Centuri Holdings, Inc. Board of Directors

Our board of directors has seven members with a breadth of expertise and experience across multiple sectors. Centuri completed its final separation from Southwest Gas Holdings (SWX) in September 2025 when SWX sold its remaining shares of common stock. As a result of SWX's ownership exit, Centuri announced the appointment of Christopher Krummel as the Independent Chair of its Board of Directors. Serving as an independent Board Chair, Mr. Krummel has over 30 years of financial executive experience in the energy and construction industries and has served on the Centuri Board since the Company's IPO in 2024. He brings a deep understanding of Centuri's business priorities, strategic vision, and stakeholder values.

| | | | Audit Committee | Compensation Committee | Nominating and Corporate Governance Committee |
|--|------------------------|---|-----------------|------------------------|---|
|  | Christopher A. Krummel | ★ | ● | | ● |
|  | Christian Brown | | | | |
|  | Anne L. Mariucci | ★ | | ● | ○ |
|  | Andrew W. Evans | ★ | ● | ○ | |
|  | Julie A. Dill | ★ | ○ | | ● |
|  | Charles R. Patton | ★ | ● | ● | |
|  | Karen S. Haller | | | | |
|  | Dustin DeMaria | | | | |

Complete bios and board committee information is available on investor.centuri.com.

★ Independent Board Chair

★ Independent Board Member

○ Committee Chair

● Committee Member

Board Committees

Centuri has a Nominating and Corporate Governance Committee composed of independent directors, as well as an Audit Committee and a Compensation Committee. These committees provide essential oversight and help foster accountability.



As a new standalone, public company, we are committed to a compliance program that is robust and accurately captures both our risks and opportunities across our enterprise. This includes the development of comprehensive policies and programs that cover ethics, transparency, and risk management.

Internal Controls and Risk Management

Risk identification and associated risk management strategies are essential to protecting and maximizing the value of our business. Both principal and emerging business risks are overseen by our executive, operational, and corporate teams.

We have implemented a robust, systematic risk management framework aligned with our strategic goals. This process is led by our executive leadership team and closely monitored by our Board of Directors, with regular updates provided to ensure transparency and accountability.

Our enterprise-wide risk management system is structured to identify, evaluate, monitor, and address critical risks while developing appropriate mitigation strategies. The Board plays a key role in overseeing this system, ensuring a clear understanding of the risks the company faces, the actions being taken to mitigate them, and the acceptable levels of risk for Centuri.

Rooted in strong governance, our business is built on a legacy of commitment and accountability. We've always prioritized oversight and transparency—a focus that has become even stronger since our April 2024 IPO as we work to accelerate growth and create long-term value for shareholders.

To ensure that Centuri maintains an agile risk and compliance function, the company uses Workiva, a Software-as-a-service (SaaS), cloud-based platform, to more easily collect, analyze and report on risks. With this platform, the company has a clearer picture of its enterprise risk environment, allows for clear risk priorities to be defined, and aligns the program with its business objectives and strategy.

The Centuri Board of Directors holds ultimate responsibility for how risks and opportunities are assessed, integrated, and managed across the organization. Management regularly briefs the Board on Centuri's progress, key risks, and emerging trends, while formalized measures to further enhance oversight are currently being developed.

Responsibility for climate-related risks resides with SVP of Communications & Sustainability. Responsibilities of this position include setting climate-related company targets and monitoring progress against those stated targets.

Dealing in Centuri Shares

Our Insider Trading Policy outlines the rules for employees with access to non-public information and trading shares. We regularly distribute compliance newsletters that reinforce corporate standards, compliance culture, and address related training and education.

Policies and Procedures

All relevant governance policies are accessible via the company's intranet. The company's Code of Business Conduct and Ethics ("The Code") is provided to employees annually, and employees are required to sign off on the Code each year.

Key Governance Policies:

- Anti-Corruption Policy
- Centuri Code of Business Conduct and Ethics
- Centuri Vendor Code of Conduct
- Centuri Environmental Commitment
- Centuri Sustainability Commitment
- Clawback Policy
- Corporate Governance Guidelines
- DEI Commitment
- Discrimination and Harassment Policy
- Employee Code of Conduct
- Employee Handbook Inclusion and Diversity Statement
- Human and Labor Rights Policy
- Insider Trading Policy
- Related Persons Transaction Policy
- Whistleblower Policy

See comprehensive policies at:

<https://investor.centuri.com/governance/governance-documents/default.aspx>





Code of Business Conduct and Ethics

We are committed to the highest degree of ethical standards in our business dealings, as outlined in our Code. Our web-based Ethics Helpline is a confidential, anonymous, and third-party managed resource where employees can report concerns or incidents that may not be aligned with our values, standards, and policies.

Our Code establishes the foundation for conducting business the right way. It outlines behavior expectations, reporting requirements, and engagement with key stakeholders. All employees are required to complete mandatory training on the Code and workplace conduct, with specialized training provided to managers and above, as required by law. Successful completion of training on the Code requires attestation.

In addition to complying with all regulatory obligations related to our exchange listing, we also maintain adherence to the Sarbanes-Oxley Act of 2002, as amended. We continue to strengthen internal controls, policies, and procedures related to our Business Process and IT General SOX controls. This includes providing training, self-assessment monitoring, and certifying on a quarterly basis to confirm that our controls are in place and working as designed.

Cybersecurity

We have cultivated relationships with industry leaders to provide monitoring and remediation of cyber risks/threats to data and endpoints throughout the enterprise. Our IT and Cybersecurity teams are facilitating a controlled approach to enabling new AI-centric security solutions. One such example is the Centuri AI Safety Advisor, which began with a limited launch in early 2025. The tool leverages AI to improve the timely delivery of accurate, relevant safety information to authorized personnel.

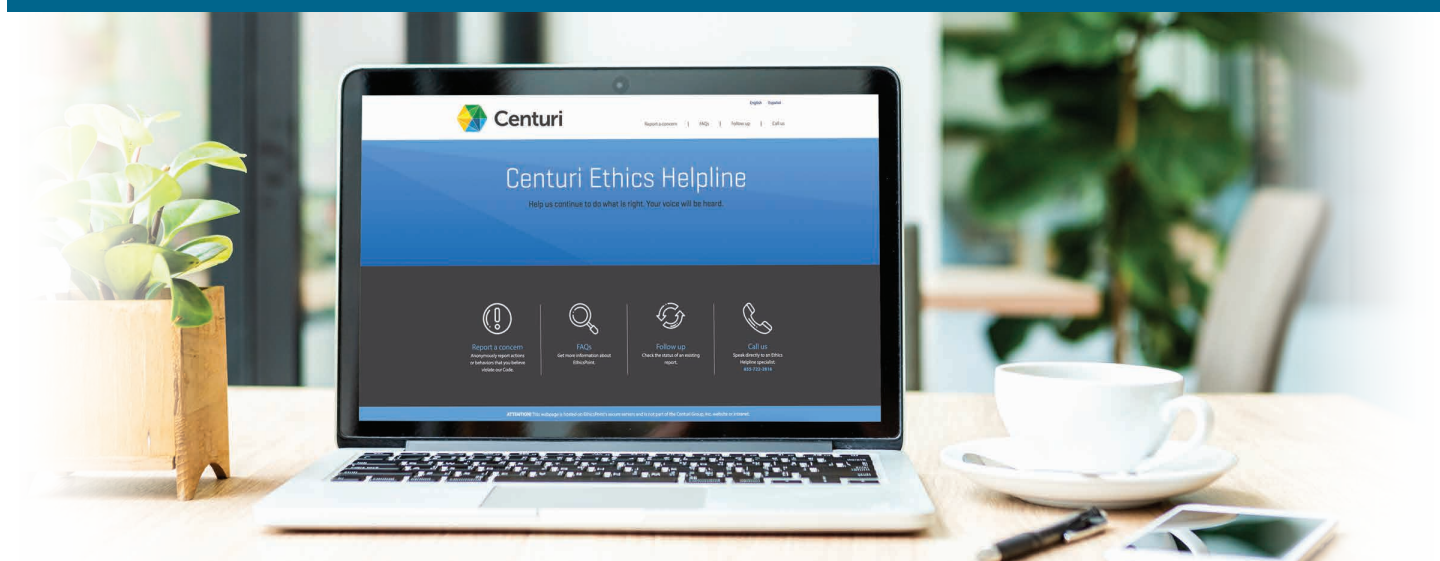
Our cybersecurity team has also enhanced focus on workforce Security Education and Training Awareness (SETA) to increase awareness of data sensitivity and associated handling practices along with topics germane to fraud awareness and other emerging email-based threats.



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Breach Incidents in 2025

Ethics Hotline: **1-855-722-2816** | www.Centuri.EthicsPoint.com



World-Class Safety

At Centuri, safety is non-negotiable. We develop and implement leading programs and policies rooted in science and industry best practices. Beyond carrying out our work to meet legal and regulatory standards, we partner with key stakeholders to develop programs and policies that foster a culture of continuous improvement centered on safety and well-being. Regular safety audits, our behavior-based observation program, and rigorous crew training ensure our employees work safely every day. Organization-wide, more than 170 roles are dedicated to executing safety and health programs, training systems, and associated communications.



Safety Performance

We measure safety performance by tracking both leading and lagging indicators. In 2024, we outperformed industry averages—achieving a 43 percent lower Total Recordable Incident Rate (TRIR) and a 67 percent lower Days Away, Restricted, or Transferred (DART) rate compared to the Bureau of Labor Statistics (BLS) classification system benchmarks.

These lagging indicator outcomes reflect not only fewer injuries but also the strength and effectiveness of our safety systems, training, and culture. Our leading indicators are discussed in greater detail in the Leadership Safety & Quality Site Visits and the Think SAFE Observations sections below.

Ultimately, our job is to ensure everyone goes home safely, every day, from every job site. Doing that requires a systematic approach to addressing critical risks, providing our crews with the resources and training they need, and having a mindset of continuous improvement.

*-Rick Neill
Senior Vice President and
Chief Safety, Health, Environmental,
and Quality Officer*



Safety Standout

Canada's Safest Employer

In 2025, our Canadian gas operations were officially named a 2025 Canada's Safest Employers – Excellence Awardee in the category of Canada's Safest Oil & Gas Employer. Now in its 15th year, the program is widely recognized as Canada's leading independent recognition for health and safety excellence across industries. The accolade presented by Canadian Occupational Safety is awarded based on a rigorous process including nominations, research, employee perception surveys, and independent judging. Our award reflects a deep commitment to and investment in comprehensive training programs and continuous learning, risk management, provision of new tools and equipment, and employee-driven, grassroots safety initiatives.



**2025 CANADA'S
SAFEST EMPLOYERS**



Safety Policies and Programs

EHS Policy

Updated in May 2025, our comprehensive Environmental, Health, and Safety (EHS) policy institutionalizes our commitment to operating with a zero-harm mindset, assuring the health and safety of our people, and protecting the environment.

This includes a proactive approach to identifying and reducing risks through adherence to established EHS procedures, continuous performance measurement, and transparent communication across all organizational levels. The policy further empowers employees to take personal responsibility for safety, including the obligation to stop work without fear of repercussions.

Energy Wheel

In 2025, we designed and rolled out a hand-held energy wheel based on industry best practices, designed to identify hazards by illustrating nine key energy sources along with measures for mitigating common risks encountered across our job sites. The Energy Wheel serves as a valuable resource for pre-job safety meetings and the completion of Job Hazard Assessments (JHAs), ensuring all potential hazards are identified and addressed.

Leadership Safety & Quality Site Visits

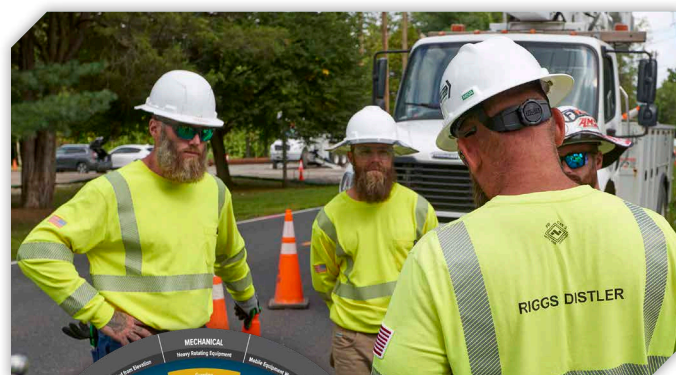
In 2024, our top leaders conducted over 2,500 safety and quality visits, demonstrating our hands-on commitment to safety, field visibility, and direct support for frontline teams. When leaders show up, listen, and model safety behaviors, they reinforce that safety is not just a policy but a priority.

Life-Saving Rules

Drafted and distributed in 2025, our 11 Live SAFE rules represent a shared commitment to working safely across our organization. Based on industry, company, and customer best practices, the rules were co-developed by our safety team and operational leaders and focus on the greatest hazards we face daily in our work. They not only present expectations each operating company must adhere to but also reinforce an obligation to stop work until the appropriate controls are put in place to mitigate the hazard.

Safety Culture Surveys

In 2025, we recommenced the three-year survey cycle for our safety culture surveys, a key tool for listening and responding to feedback from teams across the organization. These surveys provide valuable benchmarks and help guide our planning and investment in safety.



Safety Policies and Programs

Dashcam Implementation

Last year, we reported on the importance of integrating real-time, data-driven tools into our fleet operations to enhance safety, accountability, and environmental performance. In May of this year, we made the decision to proceed with the company-wide installation of Samsara dashcams across our over-the-road motor vehicle fleet.

The intent is to equip every qualifying vehicle with dashcams, as part of our safety-first strategy. While we do not yet have historical data from our own fleet, our expectation—built on the broader experiences cited by users and industry peers—is that preventable vehicle accidents (PVAs) will decrease by at least 50% as the program fully comes online. These independent findings reinforce our confidence that adopting camera technology will meaningfully advance our safety and sustainability objectives.



Safety Summits

In 2024, we hosted more than 70 safety summits across the enterprise. At these forums, leaders and frontline teams come together to align safety best practices, share bespoke content and practical insights, and further strengthen our safety culture.



Safety Training

Our in-house safety and training programs ensure employees have the highest standards of qualifications and the confidence to succeed on the job. Additionally, our training staff continually improves content to ensure the most up-to-date information is communicated and readily available to our workforce.

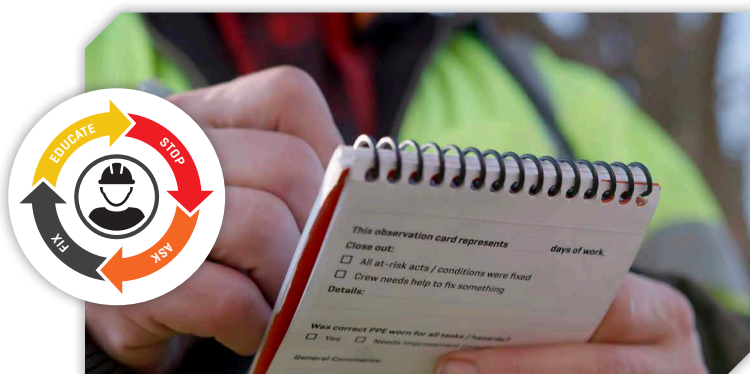


Self-Performed Internal Safety and Quality Audits

In 2024, we conducted nearly 40,000 audits through our internal safety and quality audit program, a cornerstone of our risk prevention and mitigation strategy. These audits enable us to proactively identify and address potential hazards before they result in incidents. They also promote operational consistency, reinforce compliance, and support a culture of accountability.

Think SAFE Observations

Last year, we recorded over 650,000 Think SAFE observations, demonstrating a deeply embedded culture of awareness and engagement. These real-time, peer-to-peer observations help identify both safe behaviors to reinforce and at-risk actions to correct.



Safety Policies and Programs

Toolbox Talks

In 2024, we distributed 82 toolbox talks over the course of 52 weeks, which are brief, focused discussions shared by our central safety team to spark conversation at the start of each shift. Topics range from potential hazards to safe work practices.



Industry Involvement

We actively engage with industry associations to foster constructive dialogue and share best practices that improve health, safety, and well-being across our business and industry.



Industry Leadership

Industry Collaboration on Electric Safety

This spring the Occupational Safety and Health Administration (OSHA) Electrical Transmission and Distribution (ET&D) Partnership Data Team met at our New Jersey offices to collaborate on safety initiatives in the electric line construction industry. The ET&D partnership is a 16-member group composed of both employers and OSHA. Helping to facilitate key discussions and representing Centuri were leaders of our union electric division. Discussion primarily focused on analyzing accident and incident data to identify the causes of fatalities, injuries, and illnesses, with the aim of developing best practices, implementation strategies, and training criteria to promote safety across the industry.

The ET&D Partnership offers a unique forum for collaboration among industry peers, labor unions and government agencies, including the IBEW, NECA, and OSHA, all united by a shared commitment to reducing serious injuries and fatalities in the utility sector. Over the past five years, this alliance has driven a remarkable 91% reduction in fatality rates.



Spotlight On Quality

Fabrication Shop Certifications

Our commitment to quality continued in 2024 with our Canadian team successfully achieving international recertification of its Quality Management System. Meeting the ISO 9001:2015 standards and CSA N299.4 benchmarks demonstrates our ongoing dedication to performance, process improvement, customer satisfaction, and commitment to quality.

In addition to our quality recertifications, our East Chicago, Indiana fabrication shop was awarded the prestigious "U", "S", and "R" stamps from the American Society of Mechanical Engineers (ASME). These global certifications will allow us to expand our capabilities into new markets, authorizing us to design, fabricate, repair, and alter pressure vessels, power boilers, power piping, and associated components.



Clean Energy

As we continue to support our customers in their quest to meet growing demands with greener capabilities, the future of energy lies not in one solution but in a mix of innovations and improvements. Renewable resources, power storage, grid resiliency, and energy affordability will all play critical roles in the long-term success of energy generation and distribution. What Centuri brings to that combination is strategic thinking and leading-edge technical expertise to help our customers plan and execute the cleanest, most effective solutions to their unique energy challenges.

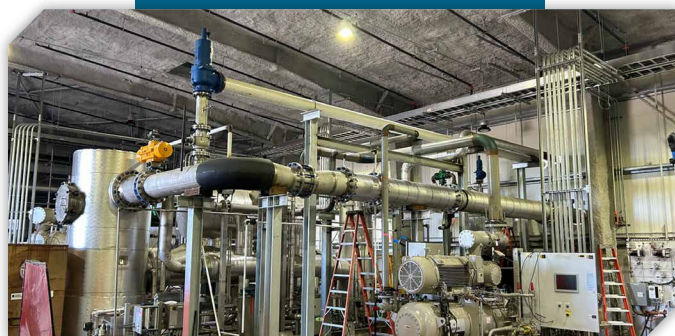


Project Spotlights

Renewable Natural Gas (RNG) Expansion in New Jersey

In 2024, Centuri supported construction of a first-of-its-kind RNG plant in southern New Jersey that captures methane from decomposing landfill waste and converts it into clean, renewable natural gas. Once fully operational, the facility is expected to process up to 2,500 standard cubic feet of landfill gas per minute, producing over 650,000 MMBtu of RNG each year, which is equivalent to nearly 4.6 million gallons of gasoline. The project will reduce landfill methane emissions by an estimated 346,000 metric tons of CO₂ annually, while providing a renewable fuel source for transportation and energy customers.

In support of continued RNG growth, a second facility was built in record time, creating 100 union jobs across key trades such as pipefitters, electricians, carpenters, insulators, and millwrights. Using advanced filtration technology, the facility converts harmful landfill gases into clean, renewable natural gas for New Jersey's pipeline system—demonstrating innovation, technical excellence, and the power of partnership. Centuri has four total RNG projects in its portfolio slated to become operational between 2025 and 2027.

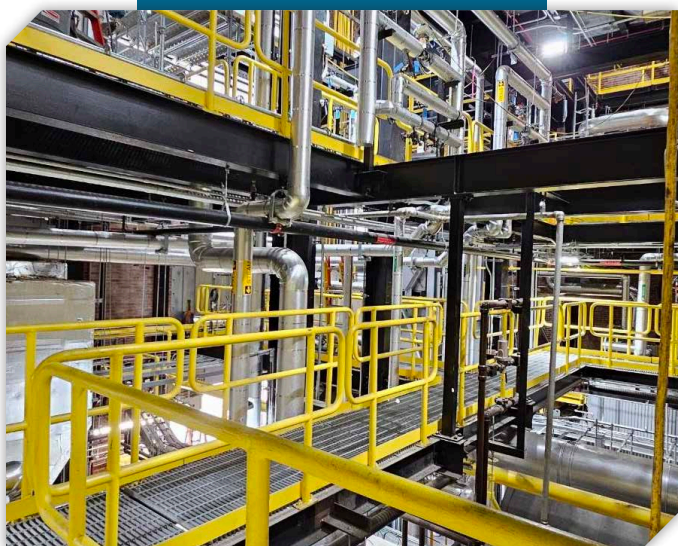
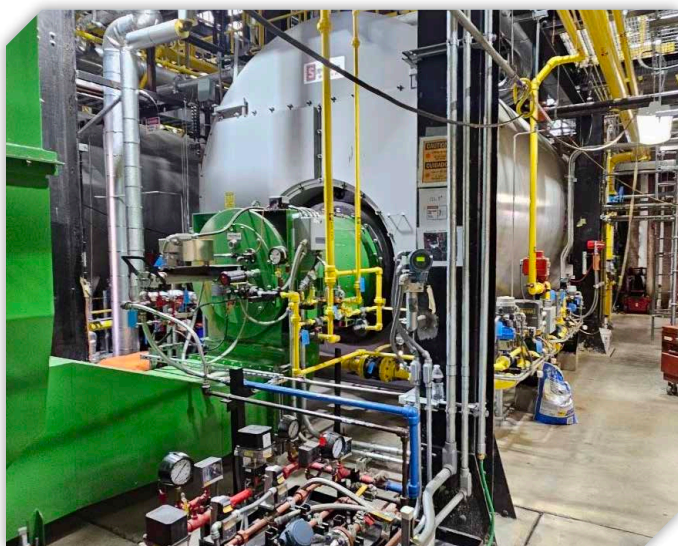


Project Spotlights

Recycling Heat into Power

Highlighting another innovative ingredient in the sustainable power mix, our team recently finalized work on a university steam/power plant in Washington, D.C. This new, state-of-the-art facility is a combined heat and power (CHP) plant designed to generate approximately 35–40% of the university's electricity on-site.

Advanced technology captures and recycles exhaust heat—energy that would typically be lost—to produce steam and power. Once fully operational, the plant will generate around 5.6 megawatts of electricity using steam and turbines, significantly reducing the school's reliance on external power sources.



Wind Projects

As general contractor for a leading offshore wind developer, we blazed a trail as the first company to assemble wind components of this size and scale in the U.S. In doing so, we are one of the few founding organizations to build a domestic supply chain, creating jobs and economic development for local communities, and enabling a future powered by renewable energy.

These projects represent the most advanced U.S. offshore wind efforts to date, spanning from a fully operational asset to emerging infrastructure now under construction generating a combined output of clean energy to power over 1 million homes.

Centuri has completed work on all its major wind projects including New Jersey's first major offshore wind farm, South Fork. The only remaining wind work in the company's backlog supports New York's 132 MW offshore wind farm, Sunrise Wind. In 2022, Centuri was awarded the first U.S.-based Tier 1 contract for secondary steel for the project and delivered the essential turbine foundation components.



Project Spotlights

Data Centers: Balancing Infrastructure with Environment

The rise of AI and cryptocurrency has brought a huge demand for modern data centers, with the U.S. hosting one of the largest concentrations in the country. These facilities require substantial energy resources, complex infrastructure, and innovative construction and engineering solutions — especially where vast environmental and cultural considerations are involved.

Our work in 2024 on a data center project in Data Center Alley required the installation of 16 miles of fiber conduit through ecologically sensitive areas, around cultural and historical sites, and under the Monocacy River. We deployed trenchless horizontal directional drilling (HDD) methods and environmental matting to reduce construction impact on surface soils, erosion, native vegetation, wetland habitat, and water. With these minimally invasive techniques, the diverse site topography was preserved or quickly restored to its original condition or better.



Spotlight On Storm Restoration and Response

Hurricane Helene is now recognized as the strongest storm ever to strike Florida's Big Bend region and the deadliest hurricane to hit the U.S. since 2017. Ahead of its landfall, our teams mobilized 140 employees to meet the severe scale of destruction and power outages. When Hurricane Milton followed just weeks later, we quickly adjusted our response and increased deployment to 161 personnel. Our employees and equipment were sent to the Florida West Coast to prepare for the new storm, while nearly 100 employees remained in North Carolina to continue Helene restoration work. By mid-October, our crews were active in both states, restoring power and repairing damaged infrastructure. In 2024, our restoration services deployed 3,214 employees across 28 states in response to Hurricanes Beryl, Francine, Helene, Milton, and others.

Restoration Services by the Numbers

3,214

Total Employees
Deployed

28

States



Environmental Reporting

In addition to this sustainability report, we disclose our environmental impacts through various frameworks including SASB and CDP for requesting customers. As part of our commitment to sustainability best practices, and as members of the Sustainable Supply Chain Alliance (SSCA), we complete and make available to our utility clients our results of The Sustainability Project (TSP) assessment.

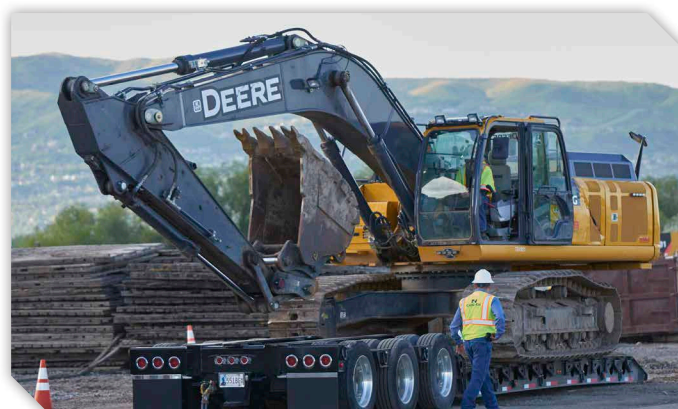
In addition to our core infrastructure modernization work, we have set a goal to reduce our Scope 1 and 2 greenhouse gas emissions by 25% by 2030. Since our baseline year 2019, we have seen a 14.1% decline in Scope 1 & 2.3% decline in Scope 2.

We engaged a third party to conduct both an assessment of our sustainability program and disclosures as well as a climate risk & opportunity assessment. We will incorporate the results, risks, and mitigation strategies into our corporate strategy.

Fleet Management

We continue to pursue meaningful opportunities to increase efficiency in our more than \$1 billion fleet portfolio. Optimizing our asset management approach, which includes a more balanced equipment financing model with a hybrid approach to leasing and owning, not only leads to greater capital efficiency but also provides potential environmental benefits associated with a modern fleet.

These benefits may include reduced carbon emissions from a newer fleet, and the deployment of technologies such as fuel consumption monitoring, idle time tracking, and emissions reporting capabilities.



Scope 1 & Scope 2 Emissions

Scope 1: Direct

t/CO₂ per Mile

| | |
|------|--------|
| 2019 | .00177 |
| 2020 | .00139 |
| 2021 | .00163 |
| 2022 | .00158 |
| 2023 | .00156 |
| 2024 | .00152 |

14.1% Decline

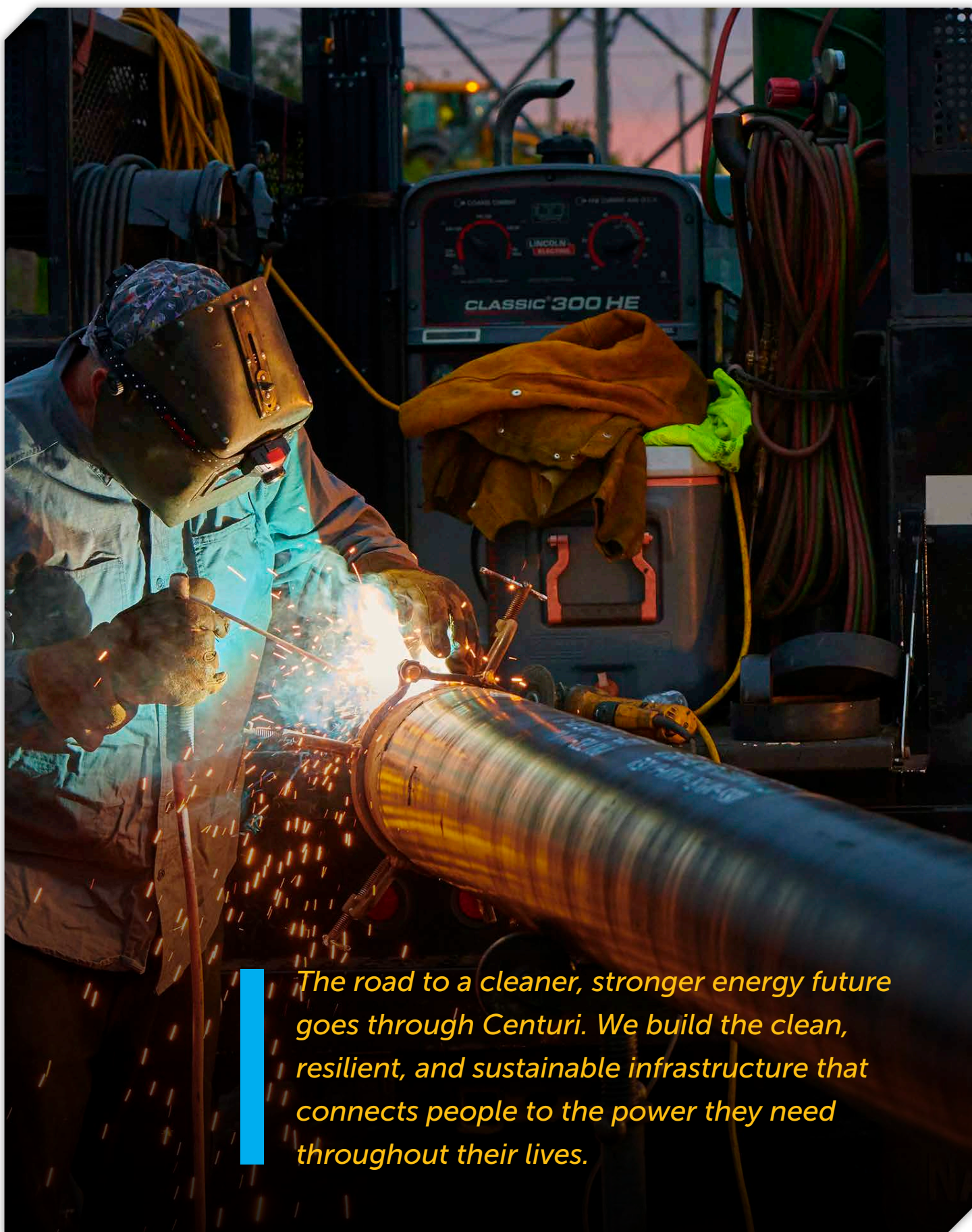
Scope 2: Indirect

KW per Sq Ft

| | |
|------|-------|
| 2019 | .8661 |
| 2020 | .7236 |
| 2021 | .8283 |
| 2022 | .9061 |
| 2023 | .8577 |
| 2024 | .8495 |

2.3% Decline

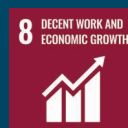
CO₂ ↓ 25% by 2030



The road to a cleaner, stronger energy future goes through Centuri. We build the clean, resilient, and sustainable infrastructure that connects people to the power they need throughout their lives.

Empowered Communities

The strength of our relationships with the communities in which we live and work and the citizens who reside there are central to our business. Each year, we invest in social and economic causes and activities that bolster community capacity and align with our customers' regional strategies for giving back. This includes supporting organizations that assist underserved populations, as well as creating economic opportunities through the exposure we bring to career pathways within our industry.



Investing in Communities

In 2024, we invested nearly \$1M in our local communities. Through charitable giving and local partnerships, we helped countless organizations and community services advance their goal of making a positive and lasting impact.



~ \$1,000,000

Community Investment across the U.S.



See all the ways we are supporting our communities on our LinkedIn feed

Community is Where We Live

Our philanthropic efforts span communities across North America where our employees live and work, with an emphasis on supporting causes and organizations adjacent to our operations. Giving is regional, helping maximize our impact and providing a variety of opportunities for our people, efforts, and resources to directly engage in outreach.

Break The Silence Step in My Shoes Walk - Canada

Our team raised \$6,875 in support of Yellow Brick House's Nights for Safety program, helping to provide shelter and critical resources for women and children escaping domestic violence.



Thanksgiving Food Drive - Montgomery County, TX

We participated in a food drive organized by Nourishment for the Needy, ensuring donated food reaches families in need.



Children's Hospital Marathon Mile - Columbus, OH

The marathon raised over \$1 million for the Children's Hospital, with one of our employees earning official champion honors at the finish line.



United Way Care Kit Campaign - Canada

Our team partnered with United Way to raise \$10,800 in donations for those in need, enabling us to assemble 860 care kits for winter warmth, hygiene, and food.



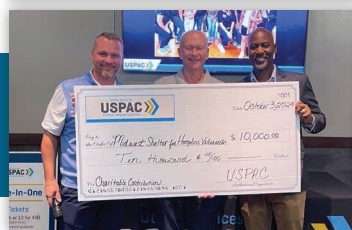
Pembroke Township - Illinois

We donated \$5,000 to Pembroke Township in support of community events, outreach efforts, and educational programs.



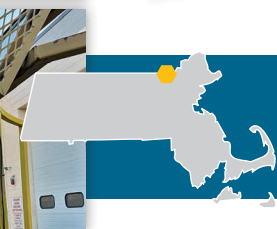
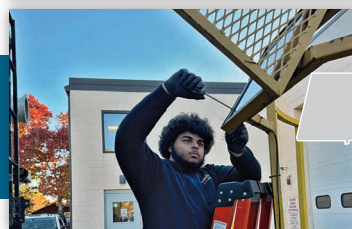
USPAC's Inaugural Fundraising Event - Illinois

USPAC's inaugural fundraiser raised over \$80,000 to benefit Midwest charitable organizations.



Cooperative Education Program - Lawrence, MA

Our team participated in a community education program at Technical High School.





Great Place to Work Team - Phoenix, AZ

Centuri's Great Place to Work Team supports community and employee engagement through initiatives like water and school supply drives, veteran volunteer work, and an Angel Tree program.



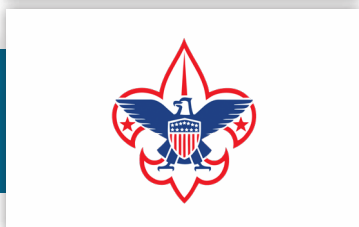
Northern Illinois University Spring Career Fair - DeKalb, Illinois

Our safety team connected with school alumni, members of the public, and students at their annual spring career fair.



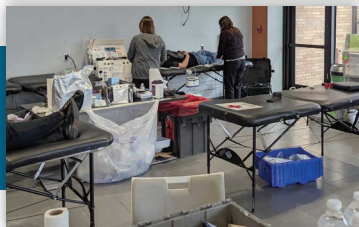
Annual Charity Fundraiser - Massachusetts

Our team of employees, subcontractors, and vendors raised \$42,500 for charities, including the Dana-Farber Cancer Institute, Jimmy Fund, and the Boys and Girls Club.



Boy Scout Troop 148 – Clark, NJ

Our employees donated personal protective equipment to Boy Scout Troop 148 and presented an engaging introduction to unions, organized labor, and the vital work of boilermakers.



Winter Blood Drive – Cherry Hill, NJ

We hosted our 12th blood drive for the American Red Cross, collecting 34 units to help more than 100 patients in need.



Angel Reach – Conroe, TX

Our team contributed financial support to Angel Reach, a charity that provides support and necessities for children and young adults in foster care or facing homelessness.



Holiday Giving – Southwestern Pennsylvania

Employees hosted a holiday Toys for Tots drive and sponsored an area family in need.



Book Drive – Lawrence, MA

We collected nearly 1,200 books that were donated to an area Boys and Girls Club.

Giving Back, Getting Hands-On

SPOTLIGHT

Fore a Good Cause - Charity Golf Outing Benefiting CityTeam

Launched in April 2020, our employee-led Helping Hands initiative continues to make a lasting impact. A prime example is our long-standing partnership with CityTeam Chester. Since 1989, this nonprofit organization has provided vital services to individuals facing homelessness, poverty, and addiction, offering hot meals, groceries, shelter, and residential programs for single women, mothers with children, and men working to overcome addiction.

On June 9, 2025, we hosted our third annual charity golf outing benefiting CityTeam, with the ambitious goal of raising \$100,000 to further the organization's mission. Thanks to the generous support of our sponsors, vendors, and clients, we exceeded our goal, raising more than \$112,000. In just three years, this event has generated over \$180,000 in donations, helping the organization expand its reach across Philadelphia.



SPOTLIGHT

Ride to Conquer Cancer Exceeds \$1 Million Raised

On June 7-8, 2025, we took part in our 13th annual Ride to Conquer Cancer, an epic two-day cycling challenge covering over 120 miles from Toronto to Niagara Falls. All proceeds directly benefit Princess Margaret Cancer Centre, one of the world's top five cancer research and treatment facilities.

This year, our team of ten riders and three support crew members came together to demonstrate our unwavering commitment to making a difference in the lives of those affected by cancer. Together, we raised \$108,000, bringing our 13-year total to \$1.1 million. The dedication, generosity, and heart of our team and community continue to make milestones like this possible.

SPOTLIGHT

Six Years of Supporting St. Jude

For the sixth consecutive year, we took part in the annual St. Jude Walk/Run, joining with thousands across the country to support the hospital's lifesaving mission. This year, our team raised more than \$50,000 to help advance critical pediatric cancer research and provide cost-free care for children and their families. Since 2019, our support has resulted in over \$350,000 raised in support of life-saving breakthroughs and treatments.



Growing Our Reach

SPOTLIGHT

Forging Futures - A Hands-On Approach to Talent Acquisition and Industry Growth

Our company and industry have a high demand for skilled individuals in a wide variety of fields. To provide exposure and increase interest in the essential work we do, we participate in numerous outreach events each year.

Earlier this year, our area safety division engaged with more than 250 attendees at Northern Illinois University's Spring Career Fair, sharing information on opportunities in the natural gas sector, pipeline trades, and key backup support roles.

We also partner with technical institutions like Northeast Wisconsin Technical College (NUTC), regularly engaging students through career fairs, classroom visits, and mock interviews. Our representatives speak directly with students, sharing their experiences and highlighting the rewards and responsibilities of working in the utility construction sector.



Community
Is Who We Serve

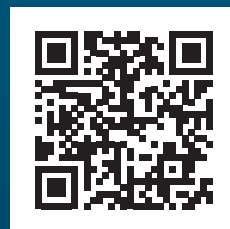


SPOTLIGHT

Utility Services Partner Alliance Charities (USPAC)

Founded by Centuri, USPAC unites more than 20 customers, suppliers, and contractors, committed to strengthening communities, championing small and diverse businesses, and promoting safety and quality standards across the industry. Through hands-on service and community reinvestment, USPAC helps build resilient local economies and raises the quality of life for thousands of Illinois residents.

USPAC achieved a significant goal in 2024: earning an official nonprofit designation as a 501(c)(3). This status enables the Alliance to increase its fundraising capabilities, grow its membership base, and expand its charitable initiatives.



USPAC
Highlight Video

Building Local Capacity

Spotlight On Supplier Partnerships



Supplier of the Year

At our customer's 2025 Supplier Summit, the contributions of their suppliers were celebrated with an emphasis on how customer-supplier partnerships realize their commitment to delivering high-quality service and exceptional customer satisfaction. The event recognized the contributions of these valued suppliers in multiple categories, including safety, operational excellence, sustainability, customer experience, and innovation & technology.

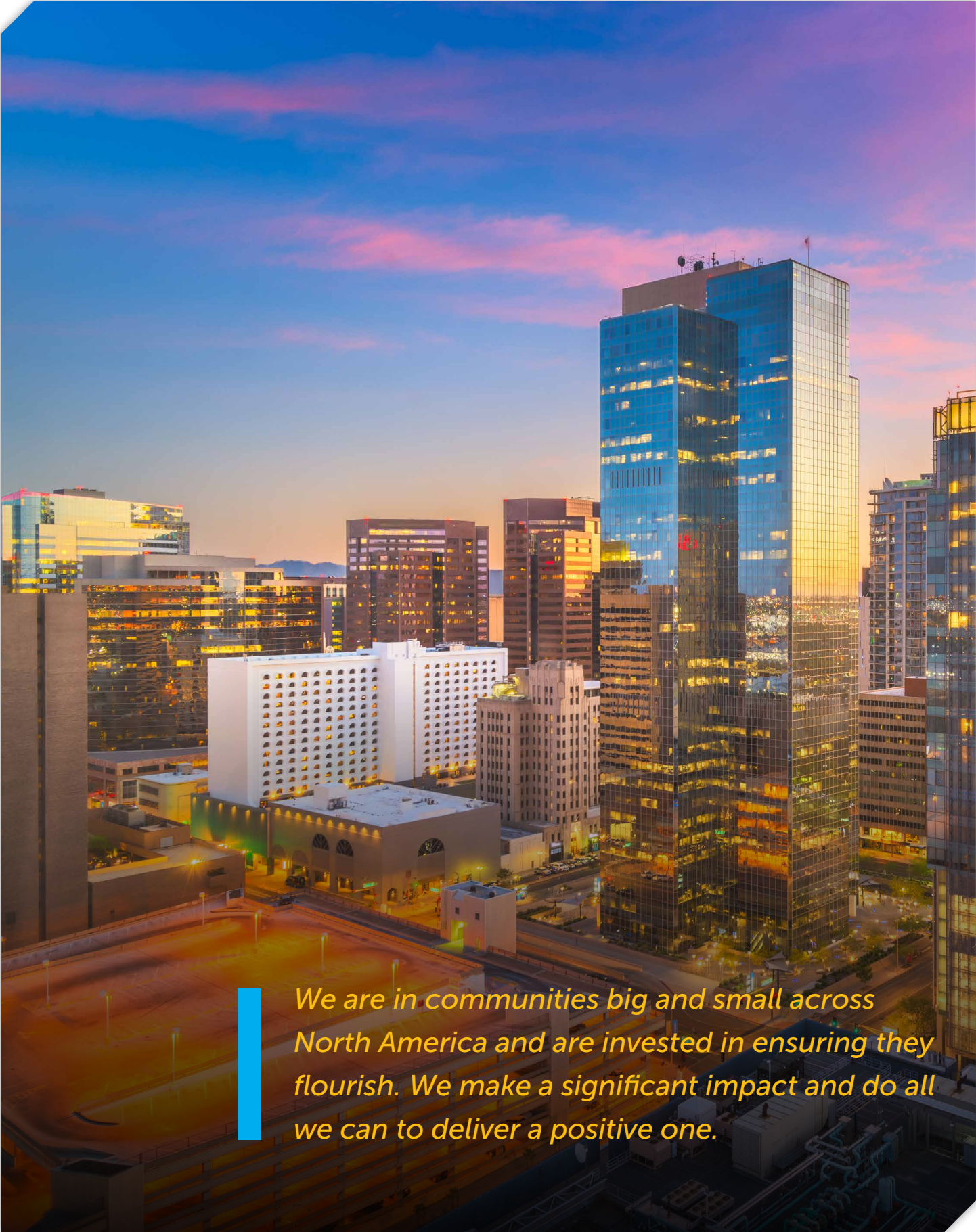
We were grateful to receive NiSource's 2025 Supplier of the Year and were recognized as one of the top-performing suppliers in safety and sustainability. In addition, we were nominated in four of the five essential award categories for demonstrating value in supporting our customers' goals in safety, economic inclusion, and customer service. Through strategic collaboration, on-time supply assurance, quality service, and continuous improvement, our performance drives mutual benefit, delivering cost-efficient solutions while prioritizing the communities we serve.



~\$275M

Spend with
Diverse Suppliers

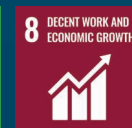
20%
of U.S. Total Spend



We are in communities big and small across North America and are invested in ensuring they flourish. We make a significant impact and do all we can to deliver a positive one.

Inclusion For All

At Centuri, we approach sustainability through a holistic lens, focusing not only on our environmental impact and strong governance, but also on employee well-being, building an inclusive culture, and promoting economic empowerment. By creating meaningful career pathways through job training and workforce development, we support individuals in growing their skills, advancing their careers, and improving their quality of life. This approach strengthens both our organization and the communities where we live and work.



Building Tomorrow's Workforce

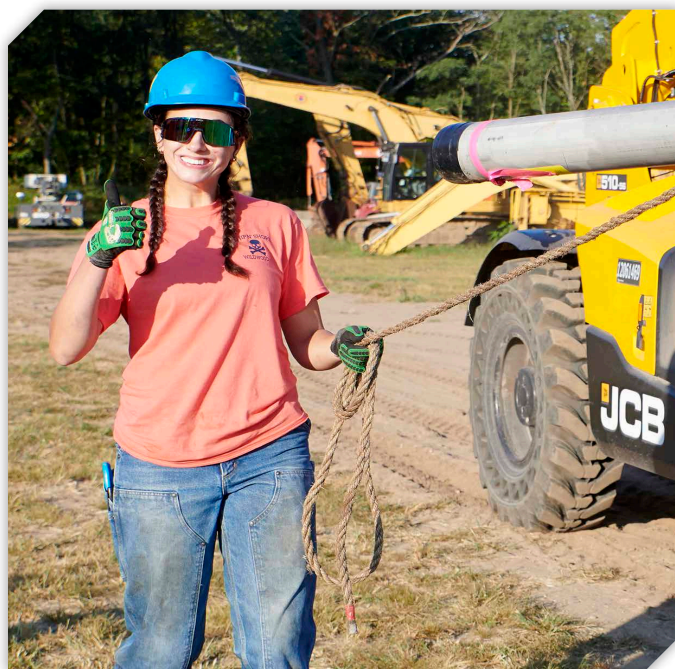
As a people-intensive business we focus heavily on recruiting, training, and retaining a highly skilled workforce, as well as succession planning and leadership development. By focusing attention on these areas, we ensure our ability to continue delivering high quality service for many years to come while creating long-term economic benefits for our host communities.

Forging Future Opportunities

At Centuri, we're not just connecting communities to power – we're connecting people to powerful careers. As North America's leader in sustainable utility infrastructure services, we offer more than jobs; we provide careers that power both personal growth and community progress. For skilled craft professionals and administrative team members alike, we deliver opportunities built on our commitment to safety, sustainability, and long-term partnership with regulated utilities and energy customers across the United States and Canada.

Workforce development is central to realizing our ambitious growth agenda and to building a workforce capable of meeting the challenges facing the energy sector. The development of our workforce and the building of a strong talent pipeline are core to our strategy. We further understand and appreciate the potential to transform the communities where our teams live and work through job creation. We believe that when we elevate a community, we all win. Our approach to workforce training and planning is multi-faceted, incorporating external partnerships, internal academies, on-the-job training, and the creation of policies, practices, and programs that foster a workplace where everyone can thrive.

According to the Center for Energy Workforce Development (CEWD), energy jobs grew 3.8 percent in 2024, adding 250,000 jobs that year alone. Furthermore, CEWD anticipates the energy sector will need to hire 32 million people over the next decade to address both expansion and replacement needs.



Partnering For Skills Development

Partnerships with Purpose

We invest in our people and in purpose-driven partnerships with the public and private sectors, including academic institutions and government agencies. Partnerships focused on workforce development include:

- Civic Works
- Department of Defense SkillBridge
- East Valley Institute of Technology
- Frontier Community College
- Job Corps
- SkillsUSA
- Northwest Wisconsin Technical College
- U.S. Chamber of Commerce Hiring our Heroes
- YouthBuild

In addition, we partner with national associations to promote careers in the energy industry, including: Midwest Energy Association (MEA), Western Energy Institute (WEI), Edison Electric Institute (EEI), Center for Energy Workforce Development (CEWD), American Gas Association (AGA), National Association of Women in Construction (NAWIC), and Distribution Contractors Association (DCA).

Our employees are also active ambassadors in the community, raising awareness of job opportunities in the energy industry. This includes volunteering at local high school career fairs, attending recruitment sessions, participating in dedicated construction career awareness events, and serving on community relations boards that emphasize job creation.

"Today's aging energy infrastructure and ever-increasing power requirements necessitate not only a diverse mix of energy solutions but also a robust, skilled workforce capable of safely installing, maintaining, and upgrading the systems that power our everyday lives."

*-Christian Brown
Centuri President and CEO*



Veterans at Work

In partnership with SkillBridge, we provide eligible military service members with a full-time, six-month internship. The program allows participants to retain their full Department of Defense (DOD) pay and benefits while simultaneously putting their military skills to use and developing new ones. Upon program completion, candidates can apply for open roles within the company.

For the past five years, we have had a 100 percent offer rate for all our military interns, making us one of the few DOD SkillBridge providers with this conversion rate.

We are also actively engaged in the U.S. Chamber of Commerce's Hiring Our Heroes Fellowships, supporting transitioning service members and military spouses with internship opportunities. In addition, we vigorously engage the reserve components to provide career opportunities to underemployed reserve component service members by partnering with the Army Reserve P3 Office and the local National Guard.

Fostering a Culture of Learning & Development

By fostering an environment where individuals can learn, lead, and make a meaningful impact, we're developing future leaders and creating long-term value—for all the stakeholders we serve.

Development of internal talent is both a priority and essential for our long-term success. Our programs offer our people the opportunity to develop and hone the skills needed to advance in today's work environment while simultaneously ensuring we can deliver against our ambitious growth agenda by having a trained, capable workforce.

Apprenticeship Program

Our U.S. Department of Labor (DOL)-approved, four-year Linetec Apprenticeship program is one way we are working to ensure our workforce possesses the necessary competencies. Apprentices receive 8,000+ hours of blended training and, upon successful completion, receive a DOL Journeyman Certification and a Journeyman certificate. At year-end 2024, we had 556 total program participants and 55 program graduates



14

Senior Leader
Empower Edge Graduates

Empower Edge Leadership Program

Launched in 2023, Centuri's Empower Edge Leadership Program is a 6-month cohort training program designed to strengthen our leadership pipeline and support succession planning. Geared toward high-potential executives and senior leaders, the program includes 360-degree assessments, one-on-one coaching sessions, in-person classroom training, and face time with executives. To date, 14 leaders have completed the program, with a new cohort beginning in fall 2025.

Manager Learn and Connect

Launched in 2025, Manager Learn & Connect sessions are designed to support our leaders' ability to address the challenges and complexities that come with this responsibility. These sessions offer a unique opportunity to connect with peers, share experiences, and gain insights on relevant topics.

Internship Program

Through the W. P. Carey School of Business – Arizona State University Undergraduate Co-op Program, we welcomed six business students to our team in summer 2025 for a full-time, hands-on, six-month internship. This initiative is a practical step towards building a strong future workforce grounded in real-world experience and aligned with our sector's long-term needs. We are also engaging early with high-achieving talent while providing meaningful exposure to the utility services industry within our operations.



55

Program Graduates

Creating an Environment Where Everyone Can Thrive

Employee Resource Groups

We believe in creating an environment where everyone can thrive, be celebrated for their authentic self, and reap the joys of being a good community steward. Our four employee-led ERGs offer spaces for connection, empowerment, and community building.



Be Well Mind & Body

Focuses on reducing mental health-related stigmas by providing support, education, and resources.



WELD

Provides mentorship opportunities for women across the organization.



CommUNITY

Bridges our workforce and the communities we serve through philanthropy and employee engagement.



WE-VETS

Focuses on career development, camaraderie, and resourcing for our military workforce.

Great Place to Work Team

In 2024, we launched a Great Places to Work team, focused on community outreach, professional growth, and enhancing workplace culture. The group is focused on philanthropic efforts in Phoenix, Arizona, now the fifth-largest city by population in the United States and is also home to Centuri's headquarters. Since its inception in 2024, the group has volunteered its time and donated to several charities spanning education, veterans, and causes supporting people experiencing homelessness.

**Great
Place
To
Work®**



Inspiring Future Generations

Centuri Scholarship

Our scholarship is designed to support the educational aims of employees' children pursuing vocational, technical, or traditional career pathways. Each year, we award 10 scholarships valued at \$5,000 each to individuals demonstrating academic excellence and a commitment to making an impact.

The program reflects our beliefs in opportunity, empowerment, and giving back, with direct financial support for our team members. To date, we have awarded \$225,000 in scholarships to the children of company employees.

Rewards and Recognition

We foster a culture of appreciation through rewards and recognition.

In addition to financial benefits, we offer a comprehensive approach to total rewards, including an array of medical plan options, low- and no-cost access to mental, physical, and financial well-being resources, and employee discounts.

In 2025, we plan to implement a company-wide recognition platform to enable peer-to-peer and leader-led acknowledgment.

We are committed to giving our employees the tools and skills they need to support their mental health, wherever and whenever they need it.



Awarded
\$225,000
to Children of Employees

Employee Care Fund

The Centuri Employee Care Fund provides emergency financial assistance to employees facing hardships due to unforeseen circumstances such as natural disasters, serious injuries, or catastrophic events. Funded by employee contributions, the Care Fund reflects our genuine commitment to caring for our fellow team members. In 2024, the fund provided \$41,367 in financial aid and \$556,991 to date.

Awarded

\$556,991

to Date



The Way Forward

We are at an inflection point as power demands intensify alongside the ongoing needs of our customers to ensure reliability, affordability, and access for the millions of people they serve. Our role as an infrastructure services company puts us in a unique position. By creating strong sustainability frameworks and inclusive processes, we can make real-world impacts that extend beyond connecting people to power. We hope that by sharing our opportunities and challenges transparently, we can continue to earn trust and make a lasting impact over the next 100 years.



View Our 2025 Sustainability Report Highlights

www.Sustainability.Centuri.com



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Appendices



KEY PERFORMANCE INDICATORS

Below are the sustainability metrics that are outlined within this report. In 2024, we formalized 14 quantitative key performance indicators that track back to our program pillars and governance foundation. In future yearly reports, we will track progress against those KPIs, with plans to assess and add KPIs annually. In 2025, we began to track waste and water targets as part of our risk management and mitigation efforts.

| Topic | | UOM | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|-------------------------------------|-------------------|---------|---------|---------|---------|---------------|---------------|
| World-Class Safety | | | | | | | | |
| Safety | | | | | | | | |
| Outperformed BLS Industry Comparison TRIR | | | | -50% | -43% | -50% | -34% | -43% |
| Outperformed BLS Industry Comparison DART | | | | -73% | -75% | -76% | -68% | -67% |
| Employee Training | | | | | | | | |
| Training Courses Completed | | Hours | | | | | 27,360 | 49,815 |
| Clean Energy | | | | | | | | |
| Energy Consumption | | | | | | | | |
| Scope 1 ^a | | t/CO ₂ | 110,856 | 113,850 | 125,488 | 159,514 | 152,966 | 147,916 |
| t/CO ₂ per mile | | | 0.00177 | 0.00139 | 0.00163 | 0.00158 | 0.00156 | 0.00152 |
| Progress towards 2030 25% reduction goal = Decrease of 14.1% | | | | | | | | |
| Scope 2 ^b | | t/CO ₂ | 2,989 | 2,786 | 2,963 | 3,159 | 3,277 | 4,431 |
| KW per Sq Ft | | 0.8661 | 0.8661 | 0.7236 | 0.8283 | 0.9061 | 0.8577 | 0.8495 |
| Progress towards 2030 25% reduction goal = Decrease of 2.3% | | | | | | | | |
| Water Consumption | | | | | | | | |
| Gallons used at all office locations | | | | | | | | 9,734,944 |
| Inclusion For All | | | | | | | | |
| Workforce Composition | | | | | | | | |
| Board Composition | Ethnicity (ethnic/racial diversity) | | | | | | 13% | 14% |
| | Veteran | | | | | | 0% | 0% |
| | Gender (female) | | | | | | 43% | 43% |
| Leadership Composition | Ethnicity (ethnic/racial diversity) | | | | | | 21% | 19% |
| | Veteran | | | | | | 6% | 6% |
| | Gender (female) | | | | | | 15% | 14% |
| Total Composition | Ethnicity (ethnic/racial diversity) | | | | | | 26% | 23% |
| | Veteran | | | | | | 2% | 4% |
| | Gender (female) | | | | | | 6% | 7% |
| Spend with Diverse Suppliers | | | | | | | | |
| Total Annual Spend | | USD | | | | | \$304,000,000 | \$275,303,241 |
| Percentage of Total Spend | | | | | | | 25% | 20% |
| Empowered Communities | | | | | | | | |
| Charitable Giving | | | | | | | | |
| Total annual contribution to charitable organizations | | USD | | | | | \$956,000 | \$1,012,162 |
| Employee giving (Care Fund) - Collected to date | | | | | | | \$567,000 | \$556,991 |
| Employee giving (Care Fund) - Awarded Annually | | | | | | | \$60,000 | \$41,367 |

a- Scope 1: Direct greenhouse gas (GHG) emissions that come from owned or controlled vehicles.

b- Scope 2: Indirect greenhouse gas (GHG) emissions that occur from purchased and used electricity, steam, heat, or cooling.

SASB INDEX

The Sustainability Accounting Standards Board (SASB) is an organization that sets independent standards to encourage the disclosure of relevant sustainability information to cater to the demands of investors. In the table provided below, you can find specific indicators from the SASB standards for the Engineering & Construction Services industry.

| Topic | Accounting Metric | Category | UOM | Code | Response |
|--|---|-------------------------|----------------------------|--------------|--|
| Environmental Impacts of Project Development | Number of incidents of non-compliance with environmental permits, standards and regulations | Quantitative | Number | IF-EN-160a.1 | 0 |
| | Discussion of processes to assess and manage environmental risks associated with project design, siting and construction | Discussion and analysis | n/a | IF-EN-160a.2 | See addendum |
| Structural Integrity and Safety | Amount of defect- and safety-related rework costs | Quantitative | Reporting currency | IF-EN-250a.1 | \$0 |
| | Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents | Quantitative | Reporting currency | IF-EN-250a.2 | \$0 |
| Workforce Health and Safety | (1) Total recordable incident rate ("TRIR") and (2) fatality rate for (a) direct employees and (b) contract employees | Quantitative | Rate | IF-EN-320a.1 | (1) Direct employees: (a) TRIR: 0.91 (b) Fatality: 0.00 (2) Contract employees: (a) TRIR: 0.00 (b) Fatality: 0.00 |
| Lifecycle Impacts of Buildings and Infrastructure | Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification | Quantitative | Number | IF-EN-410a.1 | (1) 0 (2) 0 |
| | Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design | Discussion and analysis | n/a | IF-EN-410a.2 | See addendum |
| Climate Impacts of Business Mix | Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects | Quantitative | Reporting currency | IF-EN-410b.1 | (1) Hydrocarbon-related projects: \$245,430 (2) Renewable energy projects: \$69,357,128 |
| | Amount of backlog cancellations associated with hydrocarbon-related projects | Quantitative | Reporting currency | IF-EN-410b.2 | \$0 |
| | Amount of backlog for non-energy projects associated with climate change mitigation | Quantitative | Reporting currency | IF-EN-410b.3 | \$0 |
| Business Ethics | (1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index | Quantitative | Number, reporting currency | IF-EN-510a.1 | (1) 0 (2) \$0 |
| | Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anti-competitive practices | Quantitative | Reporting currency | IF-EN-510a.2 | (1) \$0 (2) \$0 |
| | Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes | Discussion and analysis | n/a | IF-EN-510a.3 | See addendum |
| Activity Metrics | Number of active projects | Quantitative | Number | IF-EN-000.A | Do not track |
| | Number of commissioned projects | Quantitative | Number | IF-EN-000.B | Do not track |
| | Total backlog | Quantitative | Reporting currency | IF-EN-000.C | \$251,941,341 |

SASB ADDENDUM

Addendum to the Engineering & Construction Services Sustainability Accounting Standard

IF-EN-160a.2: Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction.

1. The entity shall discuss the processes it employs to assess and manage the environmental risks associated with project siting, design, and construction. The bulk of Centuri's work is project-based in a competitive bidding environment. During the RFP process, we evaluate the scope of the project and the relevant safety and environmental laws and requirements, along with necessary equipment, personal protective equipment ("PPE") and processes required to follow. Once the project starts, our Operations Safety function conducts field audits to ensure compliance, including environmental regulations as specified by the customer.
2. The entity shall discuss the due diligence practices it employs to assess the environmental risks of projects, where relevant due diligence practices include environmental impact assessments and stakeholder engagement practices. As an extension of our utility customers, we operate under the environmental and construction procedure manual provided by the utility owner. Most environmental due diligence and any necessary permits required are obtained prior to our engagement with the project. Centuri's Operations Safety function and the utility owner regularly audit all environmental practices.
3. The entity shall discuss the operational practices it employs to minimize environmental impacts during project siting, design, and construction, which may include, but are not limited to waste management, reducing impacts, emissions to air, discharges to water, natural resource consumption, and hazardous chemical usage. From the Centuri Code of Business Conduct and Ethics: "The Company is committed to protecting and conserving the environment. Employees are required to fully comply with all state and federal laws relating to the environment in the conduct of its business. All hazardous materials must be used, stored, and disposed of properly and in accordance with applicable regulations. Employees must report, in accordance with company policies, all circumstances under which hazardous materials or wastes come in contact with the environment, are improperly handled or disposed of, or when a potential violation of law may exist."
4. The entity shall describe its approach to operating in compliance with all applicable environmental regulations and permits. Centuri's Operations Environment, Health, Safety and Quality function regularly conducts jobsite audits, which include a review of environmental compliance. This process is formalized in Centuri's Safety & Quality Audit Assurance Program. Centuri's Operations Environment, Health, Safety and Quality function provides employee training, which includes relevant environmental procedures via a Learning Management System. Examples of environmental trainings include storm water prevention; sandblasting training; the proper use of PPE, etc.
5. The entity shall describe its approach to managing projects that have heightened environmental and/or social due diligence requirements or are expected to have significant adverse environmental and/or social impacts, including additional measures or policies it employs. In most cases of heightened environmental requirements, Centuri assigns a full-time safety representative to the jobsite. For these projects, the accountable Centuri operating company works closely with the utility customer to communicate any anticipated disruption or impact to the surrounding community or site, and coordinate with any other contractors on-site – for example, archeological experts, asbestos removal experts, etc. When necessary, Centuri would also establish a unique set of construction plans to preserve the environment or surrounding native wildlife.
6. Where applicable and relevant, the entity shall describe differences between policies and practices for its different operating regions, project types and business segments. The major differences in policy for Centuri companies are between U.S. and Canadian governmental requirements.

IF-EN-410a.2: Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design.

1. Assessing environmental risk mitigation in our field operations is a component of each project we undertake. Similarly, we consider energy and water efficiency considerations in our company facilities strategy.



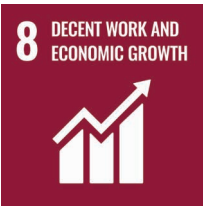
IF-EN-510a.3: Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes.

[Centuri policies and practices](#) for prevention of bribery, corruption and anti-competitive behavior are outlined in our Code of Business Conduct and Ethics in the sections listed below. The Code of Business Conduct and Ethics is updated and distributed on an annual basis to all employees and can be found on the Company's website.

1. Anti-Corruption – Working with the Government: The Company's Anti-Corruption Policy prohibits corrupt payments or promises to pay (a bribe) anything of value in order to influence, induce or secure an improper advantage in obtaining or retaining business. The use of company funds, facilities or property for any illegal purpose is strictly prohibited.
2. More specifically, the Company prohibits its employees or agents from bribing or attempting to bribe any local, state, federal or foreign government official, as we seek to strictly adhere to the United States Foreign Corrupt Practices Act and Canada's Corruption of Foreign Officials Act.
3. Accordingly, no company employee or agent is permitted to offer, give, or cause others to give any payments or anything of value in conducting their job duties or company business for the purpose of influencing the recipient's decision or conduct.
4. "Anything of value" includes, but is not limited to cash or cash equivalents; drinks or meals; entertainment; gifts; lodging; promise of future employment; transportation; and use of materials, facilities, or equipment.
5. Business Relationships: The Company seeks to outperform its competition fairly and honestly and to gain competitive advantages through superior performance and customer service. Each employee should deal fairly with the Company's customers, suppliers, contractors, vendors, competitors, and other employees when conducting company business. No employee should take unfair advantage of anyone through concealment, abuse of privileged information, misrepresentation of material facts or any unfair-dealing practice when conducting company business.
6. Fair Competition: Fair competition laws, including antitrust rules in the U.S. and Canada, limit what the Company can do with another company and what the Company can do on its own. Generally, the laws are designed to prevent agreements or actions that reduce competition and harm consumers. As stated in Centuri's Code of Conduct, employees may not enter into agreements or discussions with competitors that violate fair competition laws, such as having the effect of fixing or controlling prices, dividing, and allocating markets or territories, or boycotting suppliers, contractors, vendors, or customers.
7. Confidential Information: Employees have a duty to protect the confidentiality of financial and other proprietary business information entrusted to them by the Company, its customers or third parties, unless release of the information is authorized or legally required. Confidential information includes all non-public, proprietary business or financial information, including any material that might be of use to competitors, or competitively harmful to the Company, its customers or third parties if revealed.
8. Some examples of confidential information that may be labeled "Restricted" or "Confidential" include: customer personal data (such as name, address or government-issued identification; bank account information, debit card or credit card numbers, social security numbers, dates of birth and any other information protected by law from unauthorized disclosure; technical business information, customer lists, terms, conditions or pricing offered to customers; pricing policies; budgets; marketing and strategic plans; and intellectual property.

UN SDGs INDEX

We recognize the importance of the United Nations 2030 Agenda for Sustainable Development and the urgent call to action embodied in the UN Sustainable Development Goals (SDGs). These goals challenge governments, businesses, and civil society to tackle the world's most pressing issues. We acknowledge the vital role they play in fostering fair, inclusive, and sustainable development. We are proud to share our efforts toward each SDG and invite our customers, suppliers, and stakeholders to join us in advancing this collective vision for peace and prosperity, benefiting both people and the planet, now and for future generations.

| Goal | Description | Activities that support advancement of the goal and page number |
|---|---|---|
|  3 GOOD HEALTH AND WELL-BEING | Ensure healthy lives and promote well-being for all at all ages | <ul style="list-style-type: none"> • Stakeholder Engagement - 17 • Safety Benchmarks & Programs - 23 • Workplace Safety Culture Survey - 24 • Community Engagement - 36-37 • Supplier Diversity - 40 • Inclusion For All- 42 • Taking Care of our Own - 45 • Creating an Environment where Everyone Can Thrive – 46 |
|  7 AFFORDABLE AND CLEAN ENERGY | Ensure access to affordable, reliable, sustainable and modern energy for all | <ul style="list-style-type: none"> • Clean Energy - 28 • Harnessing Resources to Meet Demand - 27 • Enabling Energy from Renewables - 28 • Generating Power from the Wind - 30 • Spotlight on Storm Restoration and Response - 31 • Sustainable Energy Infrastructure - 32 |
|  8 DECENT WORK AND ECONOMIC GROWTH | Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all | <ul style="list-style-type: none"> • Safety Benchmarks & Programs - 23 • Community Engagement - 36-37 • USPAC - 39 • Supplier Diversity - 40 • Inclusion For All- 42 • Partnering for Skills Development - 44 • Fostering a Culture of Learning & Development - 45 |
|  9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation | <ul style="list-style-type: none"> • Clean Energy - 28 • Harnessing Resources to Meet Demand - 27 • Enabling Energy from Renewables - 28 • Generating Power from the Wind - 30 • Spotlight on Storm Restoration and Response - 31 • Sustainable Energy Infrastructure - 32 |
|  11 SUSTAINABLE CITIES AND COMMUNITIES | Make cities and human settlements inclusive, safe, resilient and sustainable | <ul style="list-style-type: none"> • Clean Energy - 28 • Harnessing Resources to Meet Demand - 27 • Enabling Energy from Renewables - 28 • Generating Power from the Wind - 30 • Spotlight on Storm Restoration and Response - 31 • Sustainable Energy Infrastructure - 32 |
|  13 CLIMATE ACTION | Take urgent action to combat climate change and its impacts | <ul style="list-style-type: none"> • Clean Energy - 28 • Harnessing Resources to Meet Demand - 27 • Enabling Energy from Renewables - 28 • Generating Power from the Wind - 30 • Spotlight on Storm Restoration and Response - 31 • Sustainable Energy Infrastructure - 32 |



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THINK AHEAD »