



2024

SUSTAINABILITY ACTION REPORT



PORTS AMERICA

Purpose of this report

In our inaugural Sustainability Action Report, we outlined our initial priorities and began the process of sharing our commitments transparently. Over the past year, we have taken meaningful steps to embed sustainability more deeply into our business strategy and daily operations to strengthen our Corporate Social Responsibility.

Our second annual Sustainability Action Report provides stakeholders—including employees, customers, suppliers, investors, and partners—with a clear view of our progress as we continue developing Ports America’s broader Sustainability Strategy, guided by a robust materiality assessment.

This report highlights our 2024 initiatives with a focus on our environmental, social, and governance priorities. Over the past year, we have advanced environmental performance through the deployment of cleaner equipment and energy efficiency initiatives, enhanced workforce safety through expanded programs and training, and strengthened partnerships with local communities to support education, opportunity, and resilience. In addition, we have continued to reinforce our business practices to ensure long-term integrity and sustainability across our operations.

At Ports America, we recognize that sustainability is a collective and evolving journey. By sharing our progress and next steps, we reaffirm our commitment to working collaboratively with all stakeholders to build a more resilient, efficient, and sustainable company and industry.

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This report contains forward-looking statements. All statements, other than statements of historical or current facts, including statements regarding our plans, initiatives, projections, goals, commitments, expectations, or prospects, are forward-looking. These forward-looking statements are inherently uncertain and difficult to predict, and are speculative in nature. We may have used words, such as aim, anticipate, progress, believe, commit, drive, estimate, ensure, expect, goal, intend, may, mission, plan, project, seek, strategy, strive, deliver, evolve, develop, long-term, outlook, target, and will or similar expressions to identify forward-looking statements.

These forward-looking statements are based on the current expectations and assumptions regarding anticipated developments and other factors affecting Ports America. Actual results and outcomes could differ materially for a variety of reasons, including, but not limited to the following: assumptions not being realized; economic, social, and political risks and natural disasters; financial risks; scientific or technological developments; evolving sustainability strategies; changes in carbon markets; evolving government regulations and programs; or other changes in circumstances. New risks and uncertainties arise over time, and it is not possible for Ports America to predict those events or how they may affect Ports America. We cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may contribute to the difference between actual results from those contained in any forward-looking statements. The standards of measurement and performance referenced in this report are developing and based on current assumptions, estimates and methodologies, which are subject to change without notice, and no assurance

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Ports America undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as may be required by law.

Many of the goals, targets, commitments, impacts, policies and programs described in this report are aspirational, and as such, no guarantees or promises are made that these will be met or successfully executed. Ports America's membership or support for certain sustainability-related organizations or initiatives such as those described in this report may change or be withdrawn from time to time in our discretion if we determine it is in the company's interest to do so. In addition, the policy statements discussed in this report are statements of general policy and procedures that apply to our business. It is possible that specific circumstances in our operations may differ from those described.

This report includes certain non-financial data and information that is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

This report has not been externally assured or verified by an independent third party. The inclusion of information or the absence of information in this report should not be construed to represent our belief regarding the materiality or financial impact of that information.

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Introduction

Statement from the CEO

It is with great pride that I present Ports America's second annual *Sustainability Action Report*. This year, we have continued to build on the strong foundation laid in our inaugural report, deepening our commitment to sustainability, operational excellence, and social responsibility across every facet of our business.

In 2024, we advanced our strategic focus on reducing emissions, enhancing energy efficiency, and strengthening our partnerships with the communities we serve. Notably, we have made measurable progress in implementing our Corporate Decarbonization Roadmap, advancing our tracking of Scope 1 emissions, and piloting low- and zero-emission equipment solutions at several terminals. These actions are integral to our long-term vision of becoming a more climate-resilient and environmentally responsible organization.

We recognize that sustainability goes beyond environmental performance; it requires a holistic approach that prioritizes the health and safety of our employees, fosters an inclusive workplace, and promotes shared value with our customers and community stakeholders. Through targeted initiatives in safety leadership, workforce development, and community engagement, we continue to elevate the human dimension of our sustainability strategy.

At Ports America, we recognize the significant influence and responsibility we have in shaping a sustainable future for the maritime and logistics industry. We are committed to transparency, innovation, and continuous improvement. This report reflects not only our progress, but also our enduring commitment to integrity, accountability, and impact.

I would like to thank our employees, customers, and partners for your ongoing support and engagement. Your collaboration fuels our progress, and together, we will continue to lead with purpose, embrace innovation, and drive meaningful change.

Sincerely,

Matthew Leech
CEO, Ports America



Statement from the SVP Health Safety & Sustainability

In 2024, we have made significant strides in various areas of safety and sustainability. As we move forward, we remain dedicated to continuous improvement, in collaboration with our industry and key stakeholders. Using core Human and Organizational Performance principles, we continue to improve our near miss reporting, our learnings from those reports and as a result, reduce our high severity incidents and rates.

The groundwork we did in 2023 in capturing critical emissions data enabled us to secure grants that will impact our emissions by replacing equipment with electric alternatives. With our partners, the Port Authorities, we were able to provide strong cases for these grants and deliver on our Sustainability Strategy. Green Marine and GRESB scores show our dedication to improving Sustainability where it matters, in our operations, and in our communities.

The success in these endeavors depends on the collective efforts of our employees, partners, and stakeholders. Together, we are making meaningful progress towards a more sustainable future, and I am confident that, with your continued trust and partnership, we will achieve our ambitious goals. We are grateful for all the work done in 2024 by everyone involved in moving the needle on our Sustainability Strategy.

Thank you for your continued trust and partnership.

Sincerely,

Tim Puyleart
SVP HS&S, Ports America



Environmental Team:



Dr. Sharifa Batts
Head of Environment and Sustainability



Kelli Hardesty, PG
Director of Environment & Sustainability

Sustainability at Ports America

Sustainability

Progress and Continued Commitment

In our second year of formalized sustainability reporting, Ports America has continued to embed Sustainability principles into the core of our business. Sustainability is no longer an initiative, but rather an integral part of our long-term strategy, decision-making, and day-to-day operations.

Our view on Sustainability is a continuous process of aligning our operations and controls with our values as a company. Our Sustainability goals are structured around Corporate Social Responsibility (CSR) and four key areas relevant to our business: Service, People and Communities, Environment, and Corporate Governance.

Linking ESG to Corporate Strategy

Our 2024 Sustainability initiatives were intentionally designed to advance Ports America's overarching business strategy, reinforcing our focus on Asset Optimization, Competitive Positioning, People, Culture and Alignment, and ESG Leadership. Sustainability is not a standalone effort, it is a driver of operational excellence, risk management, and long-term value creation across the organization.

Asset Optimization: Through our decarbonization plan, we are accelerating the modernization of our cargo-handling equipment fleet, prioritizing the replacement of aging, higher-maintenance assets with more efficient, lower-emission models. These investments not only reduce Scope 1 emissions and air pollutants but also enhance equipment reliability, lower operating costs, and improve terminal productivity, directly supporting our asset optimization goals.

Competitive Positioning: Insights from our most recent Materiality Assessment confirmed that our customers and port authority partners increasingly expect measurable progress in ESG performance. By expanding the use of renewable fuels, advancing terminal electrification, and demonstrating transparent emissions reporting, Ports America strengthens its position as a preferred terminal operator. These efforts align with sustainability expectations and goals of our port authority partners and customer procurement criteria, reinforcing our competitive edge in a rapidly evolving marketplace.

People, Culture, & Alignment: Our sustainability initiatives also foster engagement and alignment across the organization. In 2024, we enhanced internal communication, training, and recognition programs to connect employees to our ESG priorities. This shared commitment to safety, environmental stewardship, and community partnership continues to strengthen our culture, improve retention, and unify our teams around a common purpose.

ESG Leadership: Ports America's ESG strategy underpins our ability to anticipate regulatory change, manage risk, and deliver value to all stakeholders. By linking environmental and social outcomes to our core Human and Organizational Performance Principles we are building a resilient, future-ready organization that integrates sustainability into every level of decision-making.

Corporate Social Responsibility

Ports America believes Corporate Social Responsibility is essential for sustaining long-term success. As a premier diversified ports and logistics solutions provider powered by our people, delivering innovative all-in solutions in a safe and sustainable environment, Ports America strives to provide the highest quality customer service in the industry, creating long-term value for our customers and stakeholders, and providing an excellent and safe work environment. In

our business operations, we espouse the ethical and practical values of Sustainability by supporting our employees, managing our impact on the environment, and contributing to the communities in which we work.

Advancing Service Excellence

Over the past year, we strengthened our operational capabilities and customer relationships by applying data-driven insights, enhancing safety systems, and expanding workforce development programs. As we continue to modernize our infrastructure and adopt digital tools, our goal remains the same: deliver consistent, reliable, and high-quality service across every terminal.

We are working to ensure that operational efficiency and sustainability go hand in hand, reducing delays and emissions while improving overall customer satisfaction.

Empowering Our People and Strengthening Communities

Our people remain our most valuable asset. This year, we expanded our employee engagement efforts, enhanced internal communication, and provided more opportunities for training and development. Ports America continues to invest in leadership development, technical training, and workplace safety, ensuring that every employee has the tools to succeed.

Beyond our gates, we deepened our partnerships with community-based organizations and increased our presence in local volunteer initiatives. Our corporate giving strategy closely aligns with local needs and long-term community impact goals. Our employees were empowered to participate in various community outreach events, addressing both environmental and social needs. Details on community outreach events are further described in our Community Engagement section of this report.

Environmental Stewardship in Action

Building on the foundation of our CLEAN PORTS program, we have taken further steps to improve our environmental performance. Terminal operations across multiple regions began piloting fuel-switching initiatives, exploring electric and hybrid equipment, and participating in local clean air collaboratives.

Through increased data collection and internal reporting, we are building tools to track progress against our emissions, waste, and energy reduction goals more accurately (see Supplementary Information section for details and results). Our commitment to environmental transparency continues to guide our actions and partnerships.

Strengthening Governance and Accountability

Governance structures supporting our sustainability efforts have grown stronger and more integrated across departments. We have refined internal policies, enhanced risk oversight, and launched focused compliance training to reinforce our regulatory obligations.

The Environment and Sustainability Team, along with Site Leaders, plays a central role in aligning strategic objectives with Sustainability goals and monitoring performance across the organization.

Sustainability Oversight and Responsibilities at Ports America Group:

| Level | Oversight Mechanism | Responsibilities |
|-------------------------|---|--|
| Board Level | Quarterly Board Reviews | Critical KPIs, strategy, goals and objectives for Sustainability are reviewed by the Board as part of the Quarterly discussions. Budgets and resources are reviewed to ensure the team has what they need to deliver results. |
| | Audit and Risk Committee | Review and oversee management's operation of risk management policies and procedures, and discuss with Health and Safety & Environmental (HSE) management any matters that have been brought to the Committee's attention that carry a material and/or Compliance or Reputational risk for Ports America relating to environmental impact, efficient use of resources, and pollution reduction and prevention. |
| Management Level | SVP Health, Safety & Sustainability (HSS) | Foster a culture of safety and sustainability within HSS managers and organizational staff. Make sure adequate human, training, technological, and financial resources are available to design and implement our Environmental Management System (EMS). |
| | Head of Environment & Sustainability and Director of Environment & Sustainability | Establish EMS requirements and assist in the continual improvement of the EMS as defined in the EMS manual |
| | Safety Managers | Implement and maintain EMS requirements |

Sustainability-Related Policies and Management Systems

| Material Topics | Policies and Management Systems |
|--|---|
| Safety | SAFE PORTS |
| | HSE Policy |
| Environment | Environmental Management System (EMS) |
| | CLEAN PORTS |
| | Sustainability Policy |
| | Environmental Awareness and Storm Water Pollution Prevention Training |
| Governance & Enterprise Risk Management (ERM) | Nondiscrimination, Anti-Harassment and Non-Retaliation |
| | Business Ethics Code of Conduct |
| | Human Trafficking Policy |
| | Anti-Corruption and Antitrust Policies |
| | Economic Sanctions Compliance Policy |
| | National Agreement and Tender Policy |
| People Development | Employee Handbook |
| | Equal Employment Opportunity (EEO) |
| | Culture and Values Statement |

Our Sustainability Strategy

General Overview

Ports America continues to develop and refine a multi-year Sustainability Strategy, underpinned by a financially-focused materiality assessment that engaged key stakeholders, from customers to investors and port authorities to gain an “outside-in” perspective. This comprehensive approach ensures that we are aligning our sustainability initiatives with the expectations and needs of our stakeholders, and will enable us to set clear, actionable goals and track our progress effectively.

Materiality Assessment Overview

In conjunction with CarbonBetter, Ports America completed its first materiality assessment in 2024 with objectives to develop a strong foundation for the organization’s decarbonization roadmap, gain a deeper understanding of Environmental, Social, and Governance (ESG) topics and priorities, and achieve a high level of stakeholder engagement. The assessment was divided into four parts: 1) a data review which looked at existing and planned ESG initiatives from Ports America and identifying stakeholders for engagement, 2) developing and sending tailored surveys and conducting follow-up interviews with various stakeholders to provide their feedback on ESG opportunities for Ports America, 3) conducting an in-person materiality workshop with key stakeholders to review findings from the surveys and interviews, and 4) summarizing the results and providing recommendations for path forward.

Materiality Assessment Results

There were four stakeholder groups who participated in the materiality assessment: Ports America employees in various roles and business functions, port authorities, customers, and shareholders. The surveys and interviews of select stakeholders provided the basis of ESG priorities by scoring criteria based on importance to stakeholders, the degree of significance for that stakeholder group, and influence on Ports America’s success, the degree of potential impact of business operations. There were 20 ESG criteria evaluated in the assessment – eight environmental, five social, and seven governance topics. These topics were then ranked as high, medium, and lower priority for review and discussion in the materiality workshop.

Preliminary results were reviewed and initial priority topics discussed with three environmental, one social, and one governance topic being identified as high priority. Because of the similarity in nature of the three preliminary environmental topics (i.e., decarbonization, emissions control and pollution management of both air and water), it was determined to group those into one topic, allowing additional social topics to move up in priority. The final, high-priority topics are as follows (see figure below for full results):

- Environmental: Environmental Impacts (GHG Emissions, Air and Water Pollution Management)
- Social: Health and Safety, Inclusive Work Environment, and Community Engagement
- Governance: Ethics, Anti-Money Laundering, Anti-corruption, Compliance

Recommendations and Path Forward

The recommendations from the materiality assessment included establishing a formal ESG structure and integrated taskforce with roles and responsibilities, building out the ESG metric list and collecting baseline data against the material topics, selecting a sustainability reporting framework (e.g., SASB) relative to the maritime transportation industry to support ESG disclosure and reporting metrics, and completing an additional evaluation with McKinsey’s Catalyst Zero Emissions to complement both the materiality assessment and the existing Ports America decarbonization roadmap.



Figure 1: Final materiality assessment matrix identifying priority ESG topics. From Materiality Assessment, CarbonBetter, 2024. Reprinted with permission.

Sustainability Accounting Standards Board (SASB) Alignment

One recommendation from the materiality assessment was to select a sustainability reporting framework with ESG metrics relevant to the maritime transportation industry for disclosure and reporting. CarbonBetter conducted a SASB peer gap analysis to better align the high priority metrics resulting from the materiality assessment with SASB metrics. Ten (10) peers were used for the comparison and gap analysis, eight (8) maritime transportation companies and two (2) cruise line companies. The 2024 SASB metrics and results for Ports America are located in the Supplementary Information section of this report.

2024

Sustainability

Highlights

Key Accomplishments in 2024

By the numbers...

Sustainability Strategy & Policies

59

Total respondents to materiality assessment

8 Port Authorities, 5 Clients, 2 Shareholders, 44 PA Employees

21

Increased Green Marine certified sites

16 sites in 2023 to 21 sites in 2024

Occupational Health & Safety

99%

Improvement in Near Miss Reporting

4.30 (TRIR) & 2.14 (LTIFR)

2.3% decrease in Total Recordable Incident Rate & 14.4% decrease in Loss Time Incident Frequency Rate

Carbon Footprint

\$29.8m

Low-Carbon Equipment Purchased

~8,200 tCO₂e

Less Emissions per Consumption of Renewable Diesel (RD99) over 1 year
Replacing conventional petroleum diesel

Employee & Community Engagement

18

Port locations participating in at least 2 external environmental events

**\$350,000+ Donations
& 60+ Community Engagements**

Community engagement initiatives across all Ports

Safety

Ports America continues to prioritize safety as a core value, with 2024 marking significant progress toward our long-term HSE goals. Building on the foundations set by our Safety Management System (SAFEPORTS) we advanced initiatives focused on critical risk identification, workforce development, and proactive incident reporting.

Deployment and expanded use of the Origami platform accelerated incident reporting, enhanced root cause analysis, and strengthened integration with Enterprise Risk Management. This supported a broader effort to learn from near misses and high-potential incidents, reinforcing the importance of understanding “how work is done.” As a result, participation in near miss reporting has grown considerably, demonstrating stronger employee engagement and heightened risk awareness.

We continued the development and rollout of key safety standards. These efforts focused on formalizing expectations for high-risk operations and ensuring consistent application across terminals. This work, driven in partnership with Operations and Engineering, supports our priorities around risk identification, safety controls, and standardized minimum requirements.

Peer Reviews remained a fundamental component of SAFEPORTS. These reviews support knowledge sharing, reinforce adherence to established standards, and identify opportunities to improve risk mitigation at the local level. They are also closely aligned with our HSE Strategy’s focus on visible leadership, transparency, and continuous learning.

The Safety Team was expanded with new roles in key terminals and the promotion of senior HSE leaders, reinforcing the company’s commitment to build capability and leadership from within. This approach reflects Ports America’s continued evolution into a learning organization where safety is not a function—but a shared responsibility and the way we work.

Governance

Our Board of Directors continued to focus on effective oversight of our sustainability program during 2024, including through quarterly Board-level discussions of critical sustainability KPIs, strategy, goals and objectives. As part of that review, the Board monitored the activities of the Environment and Sustainability team and ensured that the team has resources allocated to it in the budget to perform its responsibilities and stay abreast of rapidly-evolving regulatory changes and other developments relating to sustainability.

The Board of Directors has determined that it is advisable and in the best interests of Ports America to establish an Audit and Risk Committee. The Committee’s responsibilities include, but are not limited to, the review and oversight of risk management policies and procedures and discussions with HSE management of any matters that have been brought to the Committee’s attention that carry a material and/or Compliance or Reputational risk for Ports America relating to environmental impact, efficient use of resources, and pollution reduction and prevention.

The Board’s work relating to sustainability strategy and oversight of ESG-related risks and opportunities is informed by the materiality assessment that was undertaken in 2024, as discussed above. These findings are also being considered as part of the ongoing review of Ports America policies relating to safety, the environment, governance and people development.

Decarbonization Strategy

Ports America's commitment to emissions reduction continues to be guided by our belief that lowering greenhouse gas (GHG) emissions strengthens operational resilience, enhances efficiency for our customers and partners, and supports the broader transition to a lower-carbon global supply chain.

In 2024, we advanced our decarbonization strategy by building on the foundational efforts and taking intentional actions across our terminal network. Climate-related risks continue to have impacts on our operations, local communities, and the environment, reinforcing the importance of our efforts.

We completed our initial assessment of Scope 1 and Scope 2 GHG emissions across key facilities in 2024. The results helped us identify opportunities to reduce our carbon footprint, particularly by focusing on legacy fuel combustion equipment nearing the end of its useful life. Several terminals began implementing equipment upgrades, replacing diesel-powered assets with lower-emission alternatives such as propane, hybrid, and/or fully electric units. In addition, select sites were able to switch from conventional petroleum diesel to renewable diesel (RD99), thus lowering GHG emissions and air pollutants.

To support this equipment transition, we collaborated with port authorities to initiate infrastructure planning efforts to accommodate charging and fueling systems, factoring both capital investment needs and potential funding sources, including federal and state grant opportunities. These long-term investments reflect our view that decarbonization requires both operational commitment and financial planning.

We also formalized our Decarbonization Framework, which outlines five key pillars that guide our strategy:

1. Monitoring and Reporting
2. Employee Engagement and Training
3. Innovation and Research
4. Maintaining Environmental Certifications
5. Transparent Communication

By focusing on these interconnected areas, we are building a pathway for meaningful emissions reductions over time. As we move forward, we remain committed to transparent reporting, continuous improvement, and supporting the decarbonization of the logistics and maritime sector.

Monitoring and Reporting – Refined carbon emission tracking to include intensity metrics based on commodity. Expanded GHG Scope 1 reporting to include Methane (CH₄) and Nitrous Oxide (N₂O). We added goals for biodiversity, waste, energy, and 5 SASB targets. Data is used to set targets, measure progress, and identify additional areas for improvement.

PA completed a materiality assessment in Q1 2024 and a McKinsey assessment in Q2 2024.

Employee Engagement and Training – Educate and involve employees and stakeholders in carbon reduction initiatives. Training programs promote energy-conscious behaviors and ensure the proper use of new, more sustainable equipment.

Innovation and Research – Explore emerging technologies. Stay informed about advancements and sustainable practices within the industry.

Maintain Environmental Certifications – Green Marine & GRESB

Transparent Communication – PA added a Sustainability section to its website and completed the inaugural Annual Sustainability Action Report.

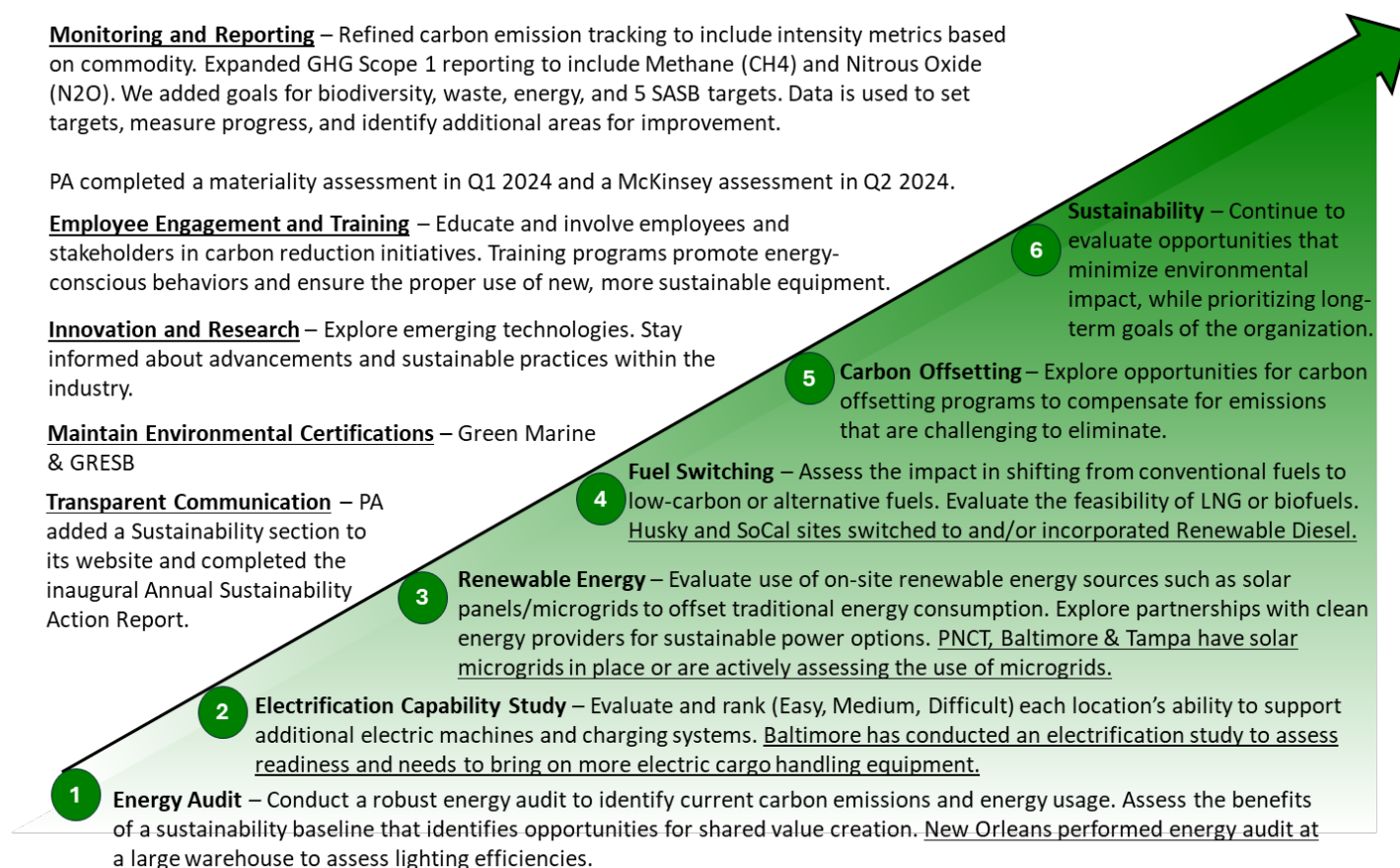


Figure 2: Pathway to a lower-carbon future through identified actions and continual improvement.

Grants

As the leading diversified port operator and supply chain logistics provider in the U.S., Ports America is committed to keeping the world moving through sustainable and responsible operations. Our integration of Environmental, Social, and Governance (ESG) principles reflects our long-standing dedication to our stakeholders, communities, and the environment.

We view ESG as an ongoing journey—aligning our operations with our core values. Across several locations, we are accelerating decarbonization by transitioning from fossil fuels to energy-efficient technologies, modernizing our equipment fleet, sourcing renewable energy, and exploring innovative solutions to achieve net-zero emissions by 2050.

To support this goal, Ports America has actively partnered with our port authority partners nationwide to secure federal and state grants for zero-emission cargo handling equipment, sustainable facility design, and renewable energy infrastructure. Over the past two years, we have secured more than **\$145 million** in funding to advance these initiatives.

A key milestone is our participation in the **U.S. Environmental Protection Agency’s Clean Ports Program**, which has enabled significant investments in U.S.-manufactured electric cargo handling equipment and charging infrastructure:

- **Port of Baltimore (Ports America Chesapeake):** Awarded **\$34.3 million** to acquire 90 electric drayage tractors and 45 chargers. The project includes major electrical upgrades, such as a new substation and civil infrastructure improvements. With a total cost of **\$182 million**, Ports America is contributing **\$8.6 million** over the next three years.

- **Port of Hueneme:** Received **\$14.7 million** to purchase 30 electric drayage tractors, one electric reach stacker, and four electric forklifts. This \$46.6 million project includes significant electrical system enhancements, with Ports America investing **\$1.6 million** over three years.

Ports America has also aggressively participated in other federal and state grant programs including **Port Infrastructure Development Program (PIDP)**, **Reduction in Truck Emissions at Port Facilities (RTEPF)** and **Deisel Emission Reduction Act (DERA)**. State grant programs include **NJ Stop the Soot** and the **TX Seaport and Railyard Areas Emission Reduction Program (SPRY)**.

- **Northwest Seaport Alliance (Husky Terminal):** Awarded **\$54.2 million from PIDP** to reconfigure Husky terminal's yard to improve truck and yard tractor efficiency; install 40 reefer racks and power supply; relocate the North Intermodal Yard (NIM) Tower and other terminal support structures. These improvements will triple reefer capacity, increase terminal operating efficiency by 6%, and reduce truck turn times by approximately 8 minutes per gate move without increasing the footprint of the terminal.
- **Port of Baltimore (Dundalk Terminal):** Awarded **\$30.1 million from PIDP** to support the construction of the Dundalk Marine Terminal Reconstruction of Berths 11-13, Phase 1 (the Project). Port of Baltimore's Dundalk Marine Terminal Berth 11 is severely restricted after an inspection in 2021 due to deteriorating condition of the wharf infrastructure. This will fund the reconstruction of portions of Berth 11.
- **Port Newark Container Terminal (PNCT – New Jersey):** Awarded **3.5 million from DERA** to support the purchase of nine electric-hybrid straddle carriers, also awarded **\$2.4 million** from a **State of NJ grant (Stop the Soot)** to support the purchase of five electric hybrid straddle carriers. Additionally, PNCT was awarded **\$2.2 million from RTEPF** to support the purchase of Twenty MAFI liquid propane gas powered terminal tractors.
- **Port of New Orleans (Napoleon Container Terminal):** Awarded **\$2.6 million from RTEPF** to support the purchase of seven electric terminal tractors, replacing older diesel model terminal tractors.
- **Port of Freeport TX:** Awarded **\$1.8 million from Tx SPRY** to support the purchase of seven terminal tractors and three top loaders. This equipment will replace our aging fleet of cargo handling equipment being utilized at our Texas terminals.

The projects listed above are expected to deliver measurable outcomes, including:

- Significant reductions in emissions and diesel fuel consumption
- Quantifiable operational efficiencies in terminal operations
- Installation of robust charging infrastructure
- Enhanced community engagement and consideration of local priorities
- Support for high-quality job creation and air quality improvements
- A refined stakeholder engagement strategy focused on environmental impact

Community Engagement

Ports America believes strong engagement with the communities where we operate is essential for our long-term success. In our business operations, we are committed to the values of sustainability by supporting our employees, managing our impact on the environment, and contributing to our communities.

Committed to making a positive impact on our local communities, Ports America and its employees support the schools, parks, roads, waterways, and coastal areas that comprise our community. Ports America has donated to local nonprofit organizations, raised money for philanthropic causes (e.g., Golf for Hope, Operation Smile, Boys and Girls Club, Habitat for Humanity, memorial scholarships, etc.) and supported internships and workforce development programs. We believe in the power of collaboration to make a positive impact. In 2024, our sites participated in various community service events that focused on environment and sustainability including coastal cleanups, oyster reef restoration, back-to-school backpack drives, feeding the unhoused community, holiday toy drives, and more (**Appendix A**). As #OnePortsAmerica, we are proud to leverage our strengths in logistics and collaborative synergy for the greater good.

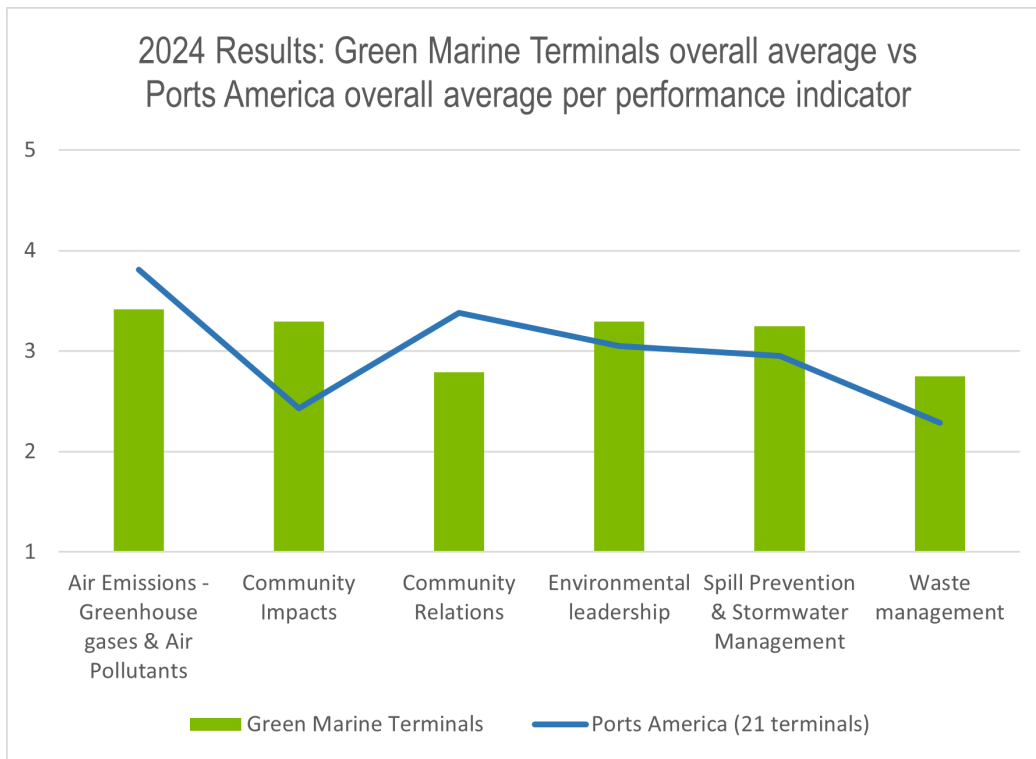
Certifying Entities and Results

Green Marine

Born of a collective industry effort, Green Marine aims to guide the maritime industry towards environmental excellence by encouraging maritime enterprises to adopt concrete measurable actions that go beyond regulatory obligations.

It is an inclusive, rigorous, and transparent initiative that brings together several types of participants: ship owners, ports, terminals, shipyards, and the Seaway corporations based in Canada and the United States. Green Marine is the leading environmental certification program for North America's maritime industry. It is a voluntary initiative that helps its participants to improve their environmental performance. Green Marine targets key environmental issues related to air, water and soil quality, biodiversity protection, and community relations.

Ports America had 21 sites become Green Marine certified in 2024, an increase of five sites from the previous year. To learn more about Green Marine certification, please refer to their website <https://green-marine.org/>.



GRESB

The Global Real Estate Standards Benchmark (GRESB) is a mission-driven and industry-led organization that provides actionable and transparent environmental, social and governance (ESG) data to financial markets. They collect, validate, score, and independently benchmark ESG data to provide business intelligence, engagement tools, and regulatory reporting solutions for investors, asset managers, and the wider industry. Ports America completes annual GRESB reporting.

Ports America completes its annual GRESB reporting under the infrastructure asset benchmark and continues to seek improvement of broader sustainability performance, and in turn GRESB scores. Ports America received an overall score of 90 in 2025 (based on the performance and accomplishments in 2024) as well as the breakdown of the 2025 score and Ports America's historical performance. To learn more about GRESB, please refer to their website

<https://www.gresb.com/nl-en/>.



GRESB 2025 Results

2025 Score

90

Management Section

36 / 40

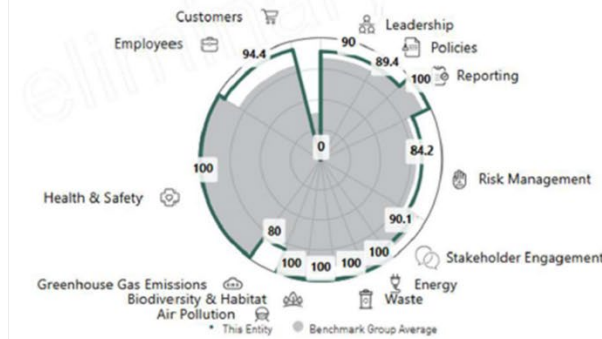
Performance Section

55 / 60

Peer Ranking

4 / 6

Detailed 2025 Scoring Breakdown



Historical Performance



INFRASTRUCTURE



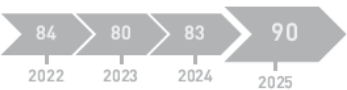
2025
GRESB Benchmark Report
Asset

Ports America Group, Inc. | Ports America Group, Inc.

GRESB Rating: 2/5



Participation & Score



Nature of Ownership:
Private (non-listed) entity

Sector:
Container Port

Location:
United States



Peer Group Ranking



6 Entities
Location
United States
Sector
Container Port

Our Path Forward

Our Priorities for 2025

Ports America strives for continual improvement around our sustainability efforts. In 2025, we seek to continue to enhance our approach by accomplishing the following activities:

Sustainability Strategy & Policies

Develop plan to improve performance on key priorities identified in Materiality Assessment

Continual improvement of Green Marine certified sites by improving site-level practices

Occupational Health & Safety

Continual focus on a learning culture by increasing Near Miss Reporting by 10%

Reduce high severity incidents through investigation and implementation of actions from near misses.

Carbon Footprint

Refine decarbonization roadmap and GHG emission reduction aspirations

Create emissions intensity metrics of different commodities for benchmarking across port activities

Employee & Community Engagement

Promote the updated Culture and Values Policy

Terminals to participate in at least 1 external community event and 2 external environmental events

Stay Up to Date

We value your feedback. Any questions or comments can be provided using the following e-mail:
sustainability@portsamerica.com

Engage with us on the following social media platforms:

- LinkedIn - <https://www.linkedin.com/company/ports-america/>
- X - <https://x.com/portsamericaHQ>
- Instagram - <https://www.instagram.com/portsamerica/>
- Facebook - <https://www.facebook.com/PortsAmerica/>
- Website - <https://www.portsamerica.com/>

Supplementary Information

Emissions Information and Results

Ports America Emissions Baseline and Methodology

Scope 1, 2 and 3 Emissions and Air Pollutants

Scope 1 emissions are direct GHG emissions that occur from sources that are controlled or owned by an organization such as fuel combustion, whereas Scope 2 emissions are indirect GHG emissions associated with the purchase of electricity, steam, heat or cooling and are a result of the organization's energy use. Where Ports America has control and/or influence on emissions for Scopes 1 and 2, those GHG emissions are calculated.

Ports America calculates Scope 1 emissions using the fuels and oils consumed, and Scope 2 emissions using the electricity consumed. The volumes of fuels and oils, reported in gallons, are multiplied by their respective conversion and emission factors, to provide a tCO₂e (tons of carbon dioxide equivalent) value for Scope 1 emissions. The conversion factors are derived from Energy Star Portfolio Manager Technical Reference (2015) and the emission factors are derived from Q&P (2021).

The electricity consumption at each site is multiplied by their respective grid emission factors, which accounts for the percentage of non-renewable and renewable energy sources that supply the utilities, to provide a tCO₂e value for Scope 2 emissions. The grid emission factors are derived from the EPA eGrid Summary Tables (2023) which are updated annually.

| Emission Type | Methodology | Sources |
|-----------------|--|---|
| Scope 1 | | |
| Diesel | Total diesel usage (gallons)* Conversion of US gallon of diesel to Kwh *Emission Factor | Diesel Fuel - Ports America records Conversion of gallons to Kwh - Energy Star Portfolio Manager Technical Reference (2015) Emission Factor - Q&P emission factors (2021) |
| Gasoline | Total gasoline usage (gallons)* Conversion of US gallon of diesel to Kwh *Emission Factor | Gasoline Fuel - Ports America records Conversion of gallons to Kwh – Energy Star Portfolio Manager Technical Reference (2015) Emission Factor - Q&P emission factors (2021) |
| Propane | Total propane usage (gallons)* Conversion of US gallon of propane to Kwh *Emission Factor | Propane Fuel - Ports America records Conversion of gallons to Kwh - Energy Star Portfolio Manager Technical Reference (2015) Emission Factor - Q&P emission factors (2021) |
| Scope 2 | | |
| Electricity Use | Sum of Site Electricity Usage (Kwh)* State-Specific Grid Emission Factor | Site Electricity Usage - Ports America records Site-Specific Grid Emission Factor - US EPA eGrid (2023) |

Scope 3 emissions, those not produced directly by Ports America or from assets owned or controlled by the company, are not currently quantified. In 2025, Ports America will evaluate the materiality of Scope 3 emission categories across its business activities to identify the most significant contributors within the supply chain. As part of this process, we will also consider data collection methods and strategies to support future estimations and calculations. While certain categories may be easier to measure and report on sooner than others, our aspiration is to begin reporting on select categories in 2026.

2024 Sustainability Action Report - Ports America

Ports America 2024 Emissions Data and Results

Data from diesel, RD99, and gasoline consumption is also used to calculate air pollutant emissions (e.g., SOx, NOx, PM2.5). The summary below presents our Scope 1 and 2 greenhouse gas emissions, along with air pollutant emissions for 2024, based on data collected from 22 Ports America sites. Please note that not all Ports America locations are currently included in these calculations; however, the sites represented account for a significant portion of our operational footprint and provide a reliable baseline for tracking and managing our emissions. Looking ahead, Ports America plans to expand data collection efforts to additional locations to further enhance the completeness of future reporting.

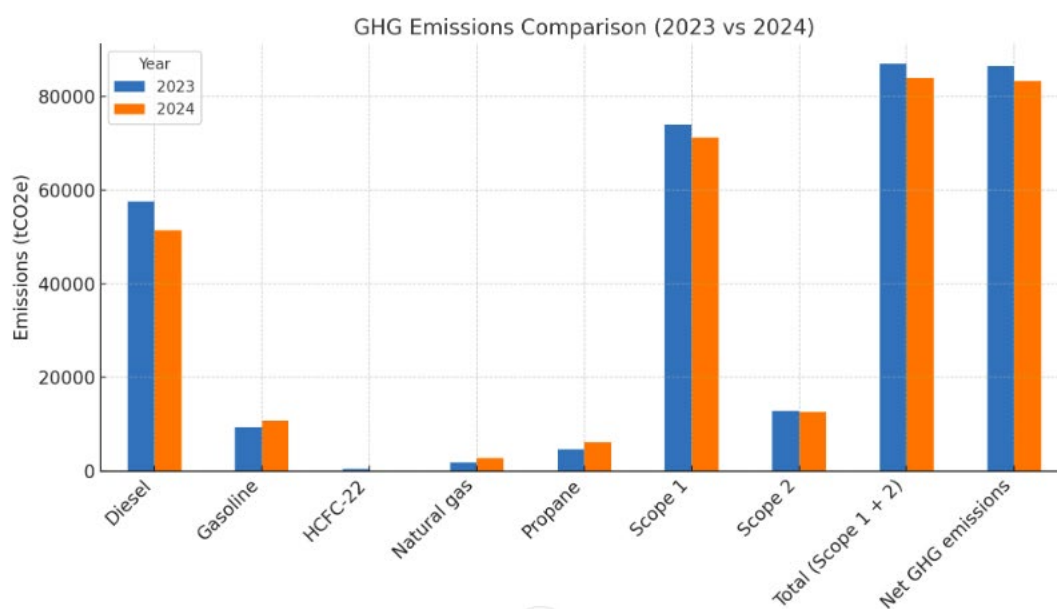
| Carbon emissions (tCO ₂ e) | | | |
|---------------------------------------|------------------|---|------------------|
| Metric | 2024 | | |
| Diesel | 51,406.44 | | |
| Gasoline | 10,789.39 | | |
| HCFC-22 | 0.00 | | |
| Natural gas | 2,786.35 | | |
| Propane | 6,210.25 | | |
| Scope 1 | 71,192.43 | Scope 1 (excl. HCFC-22) | 71,192.43 |
| Scope 2 | 12,692.72 | Scope 2 (excl. HCFC-22) | 12,692.72 |
| Total (Scope 1 + 2) | 83,885.15 | Total (Scope 1 + 2 excl HCFC-22) | 83,885.15 |
| Scope 3 | NA | | |
| Total (Scope 1 + 2) | 83,885 | | |
| Emissions avoided | 2,500 | | |
| On-site offsets | 693 | | |
| Offsets purchases | 0 | | |
| Net GHG emissions | 83,192 | | |

| Air pollutant emissions - kg | 2024 | | | | |
|------------------------------|---------|-------|----------|---------|---------|
| | Diesel | RD99 | Gasoline | HCFC-22 | Total |
| SOX | 598 | 95 | 101 | | 794 |
| NOX | 363,377 | 5,770 | 1,181 | | 370,327 |
| PM2.5 | 18,182 | 2,021 | 169 | | 20,372 |
| PM10 | 18,182 | 2,021 | 169 | | 20,372 |
| ODS | | | | 0 | 0 |
| Lead | | | | | 0 |
| Mercury | | | | | 0 |
| Other: VOC | 70,815 | | | | 70,815 |

2024 Sustainability Action Report - Ports America

Ports America 2023 versus 2024 Emissions Data and Results

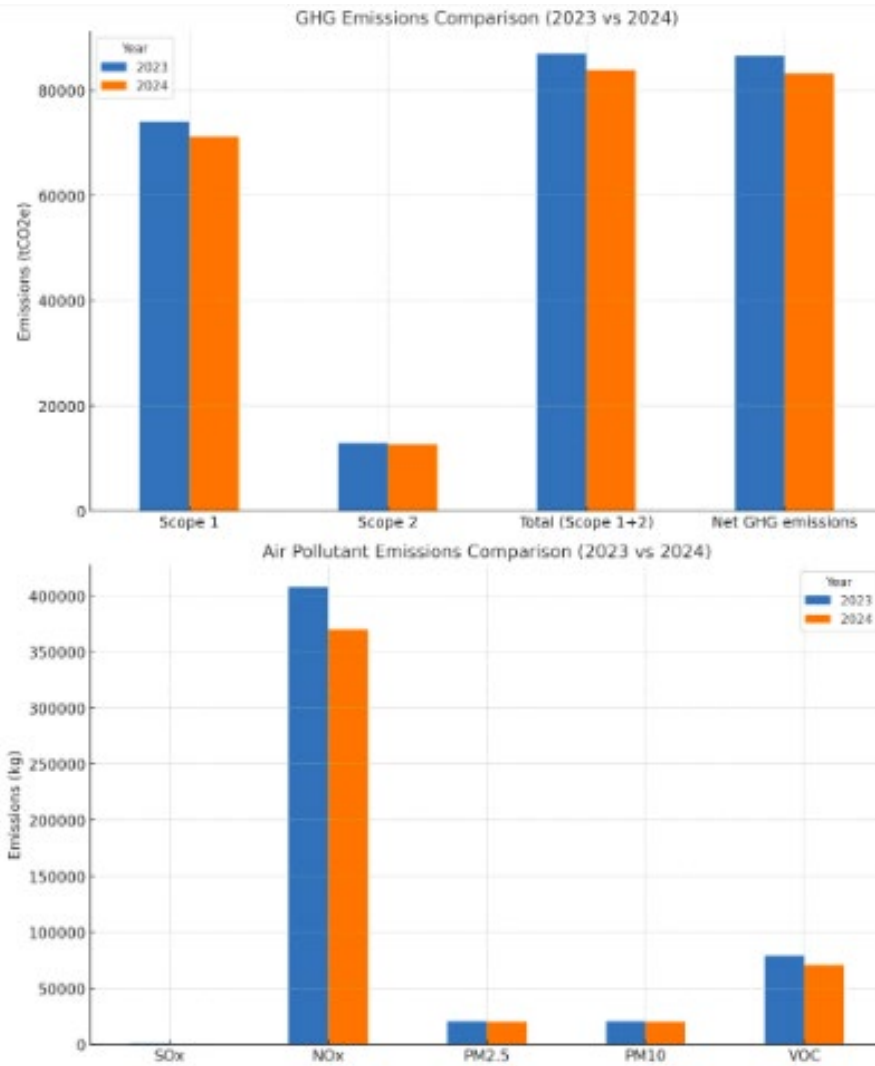
Below is a comparison of fuel consumption, Scope 1 and 2 emissions, and air pollutants as reported in 2023 and 2024.



Ports America - GHG Emissions Summary (2023 → 2024)

| Metric | 2023 (tCO ₂ e) | 2024 (tCO ₂ e) | Change |
|-------------------|---------------------------|---------------------------|--------|
| Scope 1 Emissions | 74,003 | 71,192 | -3.80% |
| Scope 2 Emissions | 12,895 | 12,693 | -1.57% |
| Total (Scope 1+2) | 86,898 | 83,885 | -3.47% |
| Net GHG Emissions | 86,491 | 83,192 | -3.81% |

2024 Sustainability Action Report - Ports America



Top Chart: GHG Emissions (2023 vs 2024) – Scope 1, Scope 2, total, and net emissions.

Bottom Chart: Air Pollutant Emissions (2023 vs 2024) – SOx, NOx, PM2.5, PM10, VOCs.

These show both the **overall GHG reduction (-6.14%)** and the shifts in air pollutant emissions.

| Pollutant | 2023 (kg) | 2024 (kg) | Change |
|-----------|-----------|-----------|--------|
| SOx | 757 | 669 | -11.6% |
| NOx | 407,338 | 370,327 | -9.1% |
| PM2.5 | 20,478 | 20,330 | -0.7% |
| PM10 | 20,478 | 20,372 | -0.5% |
| VOC | 79,181 | 70,815 | -10.6% |

Ports America 2024 Results of Sustainability Goals

The table below presents Ports America’s 2024 sustainability performance results as reported in GRESB.

| Sustainability Goals | | | | |
|----------------------|--|---|---|----------------------------------|
| Topic | Target | 2023 Reported Data ⁽¹⁾ | 2024 Reported Data | 2024 Result |
| Biodiversity 1A | Ports America aspires to maintain 50% of 70 hectares for biodiversity annually. | 70 Hectares Maintained | 70 Hectares Maintained | 100% hectares maintained |
| Biodiversity 1B | Ports America aspires to add 0.25 hectares annually. | 0 Hectares Added | 0.81 Hectares Added | 0.81 hectares added |
| Waste | Ports America aspires to divert landfill waste by 5% annually. | 2,528 tons (Recycled) <u>15,348 tons (Landfill)</u> 17,876 tons (Total) | 9,696 tons (Recycled) <u>16,357 tons (Landfill)</u> 26,053 tons (Total) | 37% landfill diversion reduction |
| Energy | Ports America aspires to decrease 1% megawatt hours (MWH) annually from previous year. | 355,483 MWH | 337,594 MWH | 5% MWH reduction from 2023 |

Notes:

(1) - The year 2023 was selected as the baseline for performance comparisons, as Ports America’s sustainability goals and associated targets were formally developed and adopted in 2024.

In 2024, Ports America continued to make progress in reducing our environmental impact across several key areas:

Biodiversity – We supported initiatives to protect local ecosystems in and around our port communities, including oyster reef restoration projects designed to minimize the impact on water quality and restore coastlines. Looking ahead, our aspiration is to expand biodiversity initiatives at additional port locations during 2026, ensuring nature-based solutions are integrated into more of our operations.

Waste Management – We advanced waste reduction and recycling programs at our facilities, focusing on diverting materials from landfills and improving resource efficiency. Our aspiration is to achieve a 5% waste diversion rate annually, supported by enhanced recycling infrastructure and employee engagement.

Energy & Emissions – We tracked fuel and electricity use across 22 sites, establishing a baseline for reducing greenhouse gas emissions and improving energy efficiency. Investments in cleaner equipment and electrification are already helping us lower our emissions. Our aspiration is to reduce megawatt hours by 1% annually. These efforts reflect our commitment to operating responsibly while building a more resilient and sustainable future for our employees, customers, and communities.

Ports America 2024 SASB Metrics and Results

Per the recommendations from the 2024 Materiality Assessment, the table below lists the priority ESG topics and their corresponding SASB metric (to the extent applicable and material) and 2024 result.

| SASB Metric | ESG | Description | Reporting Units | 2024 Result |
|--------------|---------------|--|---------------------------------|-------------|
| TR-MT-110a.1 | Environmental | GHG Emissions: Scope 1 emissions. | Scope 1 (tCO ₂ e) | 71,192 |
| TR-MT-110a.2 | | Long-term and short-term strategy or plan to manage Scope 1 emissions, emission reduction targets, and an analysis of performance against those targets. | N/A | Pgs. 16-17 |
| TR-MT-120a.1 | Environmental | Air Quality: Air emissions data (e.g., NO _x , SO _x and PM ₁₀). | NO _x (kg) | 370,327 |
| | | | SO _x (kg) | 794 |
| | | | PM ₁₀ (kg) | 20,372 |
| TR-MT-160a.3 | Environmental | Ecological Impacts: Data on spill volumes and incidents. | Number of Spill Incidents | 13 |
| | | | Volume Spilled (gallons) | 159 |
| | | | Volume Recovered (gallons) | 159 |
| TR-MT-320a.1 | Social | Employee Health and Safety: Labor statistics, the Lost time Incident Rate (LTIR). | LTIR (per million hours worked) | 11.79 |
| TR-MT-510a.2 | Governance | Business Ethics: Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption. | USD | 0 |

Appendix A

Food Banks & Feeding Houseless



Coastal Cleanups



City and Roadway Cleanups



Park Cleanup and Tree Planting

COASTAL CLEAN UP 2024

Ports America employees from PNAT and MCT joined together as "One Team" to volunteer their time at Branch Brook Park in Newark NJ. The team enjoyed working outside on a beautiful day in the nation's oldest county park. Volunteers participated in various maintenance activities including, pruning, transplanting, mulching, edging and trash removal.

Staff from the Branch Brook Park Alliance, a Public/Private nonprofit, were sincerely appreciative of the work completed and looked forward to continuing its relationship with Ports America in the future.



Back-to-School



Holiday Initiatives



Education Port Tours

