

Climate-related Financial Risk Disclosure

Prepared in accordance with California Senate Bill 261 and
the Task Force on Climate-related Financial Disclosures [TCFD] framework

January 2026

Concentra[®]

Introduction

Concentra Group Holdings Parent, Inc. (the “Company” or “Concentra”) has developed this report in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) Recommendations and addresses all recommended disclosures. At this time, Concentra does not have any exclusions in this initial report, but will clearly identify and explain any partial or omitted disclosures in future reports, consistent with California Air Resources Board’s (CARB) good-faith reporting expectations. Concentra has compiled this report for the purposes of compliance with California Health and Safety Code Section 38533(b)(1)(A)(i).

Governance

Disclose the organization’s governance around climate-related risks and opportunities.

- | | |
|---|--|
| a) Describe the board’s oversight of climate-related risks and opportunities. | <p>Concentra’s board oversees broader Environmental, Social and Governance (ESG) through its Nominating, Governance, and Sustainability Board Committee. The Nominating, Governance and Sustainability Board Committee (the “Committee”), in coordination with management, the Board, and the Audit and Compliance Committee of the Board, as appropriate, reviews and considers strategic issues and corporate efforts relating to sustainability and environmental, social, and governance matters, that may affect the business, operations, performance, or public image of the Company. This includes oversight of climate-related risks and opportunities. As they arise, the board reviews climate-related risks and opportunities as part of their broader risk management process, which is used to guide and review strategy, major plans of action, annual budgets, and business plans. As a newly independent company, Concentra is working to define the process and frequency by which the board is informed about climate-related issues. Concentra does not yet have climate-related goals and targets, so these are not currently monitored by the board.</p> |
| b) Describe management’s role in assessing and managing climate related risks and opportunities. | <p>Climate-related responsibilities largely remain with the Committee at this time. The Committee has the authority to confer with Company management as it deems necessary or appropriate. Concentra continues to refine its organizational structure, particularly as internal processes and teams continue to be defined. This includes the specific management positions that will assess and manage climate-related risks and opportunities.</p> <p>Concentra management currently monitors business risks, including climate-related issues as they materialize, as part of its broader enterprise risk management process, which primarily includes weekly executive meetings that identify, evaluate, and discuss enterprise risks. Risks are then followed up on and managed by various internal parties.</p> |

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

As a newly independent company, Concentra conducted its first climate risk assessment in 2025 to identify, assess, and manage physical risks, transition risks, and climate-related opportunities. Concentra used the time horizons of short (Present – 2030), medium (2031-2040), and long term (2041-2050). These time horizons were selected to ensure appropriate assessment of climate risks, since most potential impacts are more likely to materialize over the medium and long term.

A long list of potentially relevant risks and opportunities were prioritized based on relevance to Concentra's operations, and each were modeled and assessed according to size and likelihood under the different scenarios. The size and likelihood ratings were multiplied, resulting in a materiality score that was then compared to the materiality threshold that had been defined as part of this climate risk assessment. Any risk or opportunity with a score above the set threshold was considered to have a material financial impact within the time horizon and as a result, the scenario was assessed. Each rating had an accompanying rationale which was validated with key stakeholders.

Risks and opportunities across the time horizons are described below and in the following table(s).

Physical Risk

Despite elevated risks of hurricanes and flooding at some facilities in the present day and reports of increasing intensity and frequency of hazards such as heat stress, hurricanes, and water stress across portions of the portfolio, no individual physical hazards were found to pose material risks to the enterprise. The impact of and the adaptation to physical climate hazards may become material in aggregate, particularly as these risks intensify over time.

Transition Risk

As a result of this assessment, no transition risks were found to be material for Concentra. Some notable transition risks include, increased operational costs due to carbon pricing/stricter ESG supply chain policies that can increase electricity prices, carbon-intensive inputs, and supplies and equipment pricing that Concentra purchases. Another notable risk is perceived cleanliness issues at company sites that may impact sales and employee turnover due to perceived health and safety concerns; however, Concentra has a Code of Conduct that requires leased site maintenance services to follow health and safety protocols. The potential impacts of these risks are ultimately immaterial at the enterprise level.

Climate-related Opportunities

As physical risks and weather events increase in frequency and intensity over the long-term, Concentra anticipates a **material** increase in occupational health services required within existing employer markets and new markets. Employers in industries that previously did not offer occupational health services may do so as climate increasingly impacts the health of workers. This includes air quality changes such as office workers being impacted from wildfires, for example. There are also emerging opportunities for Concentra to increase its operational resource efficiency through energy and process improvements such as AI-driven workflows.

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

As a newly public company, Concentra has not historically identified how climate-related issues have affected its businesses, strategy, and financial planning. Concentra is working to further understand how newly identified climate-related risks and opportunities could be incorporated into its businesses, strategy, and financial planning on an ongoing basis. Climate-related issues therefore have not yet served as a regular input to Concentra's financial planning process.

At this time, Concentra does not anticipate significant impacts of climate-related issues on its financial performance and position. Concentra's occupational health services will remain critical in the face of climate-related issues, and Concentra leases most of its facilities, which minimizes significant financial impacts from physical climate events. Concentra also conducted its first GHG inventory in 2025 and therefore, has not yet made GHG reduction commitments or plans to transition to a low carbon economy.

c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Concentra's strategy is generally resilient, as the nature of its business minimizes the potential financial impact of climate-related issues. The majority of Concentra's facilities are leased, and the Company has a significant number of sister facilities that are utilized if one site is temporarily closed or unavailable. Concentra also has emergency action plans in place at all facilities.

Concentra will continue to assess the resilience of its strategy as material risks and opportunities evolve. Concentra will continue to monitor risks and develop strategies as needed to address them.

At this time, no significant changes to future strategy are anticipated, as Concentra does not anticipate significant changes to its financial performance or risks to its financial position due to climate-related issues. This is largely attributed to Concentra's resilient strategy against climate risks, as described above.

As part of this assessment, Concentra considered two publicly available high emissions scenarios: Intergovernmental Panel on Climate Change's (IPCC) Shared Socioeconomic Pathways, SSP3-7.0 for physical risk, and International Energy Agency's (IEA's) World Energy Outlook 2024 State Policies Scenario (STEPS) for transition risk. These scenarios were used to assess risks and opportunities across time horizons.

While these scenarios are not 2°C or lower scenarios and no formal assessment was conducted for such scenarios, Concentra generally anticipates that physical risk impacts would be lower under a lower emissions scenario, although large differences are not projected across physical climate scenarios until after 2050. Concentra generally anticipates that transition risk impacts and climate-related opportunities would be higher under a lower emissions scenario, although Concentra remains strategically resilient given the nature of its business model.

Strategy: Table 1: Identified physical risks

Concentra identified the following climate-related risks and opportunities. While no individual risk was assessed as material, the Company identified one opportunity that is material in the long-term. The overall trend of each, over time, represents patterns observed in a high-emissions scenario.

Type	Category	Identified risk and opportunity	Potential financial impact	Time horizon trend	Material?
Physical	Acute & Chronic	Heat stress	<ul style="list-style-type: none"> Increased operating expenses for heating/cooling, equipment replacement, and service interruptions due to cold snaps/heat stress, along with increased capital expenditures for HVAC upgrades and enhanced ventilation systems, and potential costs associated with power grid stress and outages. 	↑	No
		Cold stress		↓	No
		Coastal flooding		→	No
		Water stress		↑	No
	Acute	Hurricanes	<ul style="list-style-type: none"> Increased operating expenses for repairs, restoration of critical systems in the form of increased rent, and higher insurance premiums are expected. Expanded need for back-up power solutions as the risk for operational downtime increases. 	↑	Emerging
		Severe storms	<ul style="list-style-type: none"> Increased emergency power costs, and short-term service interruptions. 	→	No
		Wildfire	<ul style="list-style-type: none"> Increased operating expenses for smoke damage cleanup, equipment replacement, and filtration upgrades, as well as service interruptions, subject to insurance coverage. 	→	No
		Heavy precipitation	<ul style="list-style-type: none"> Increased operating expenses for cleanup, equipment replacement, and service interruptions, subject to insurance coverage. Additionally, higher insurance premiums and increased rent are likely as landlords invest in floodproofing and drainage improvements. 	→	No
		Riverine flooding		→	No
		Stormwater flooding		↑	Emerging
Chronic	Landslides	<ul style="list-style-type: none"> Increased operating expenses for cleanup, equipment replacement, and service interruptions due to landslides, along with higher insurance premiums in select locations. 	→	No	
	Subsidence	<ul style="list-style-type: none"> Increased insurance premiums and increased rent are expected, as the property owner invests in measures to monitor and mitigate subsidence impacts. 	→	No	

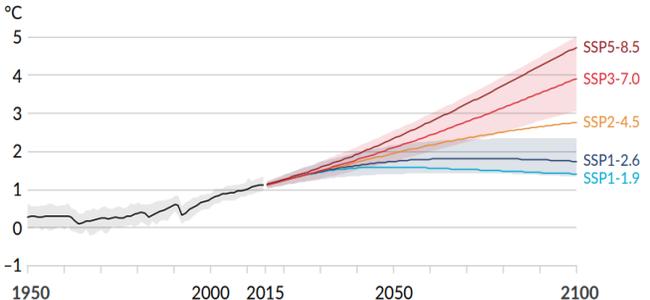
Strategy: Table 2: Identified transition risks and opportunities

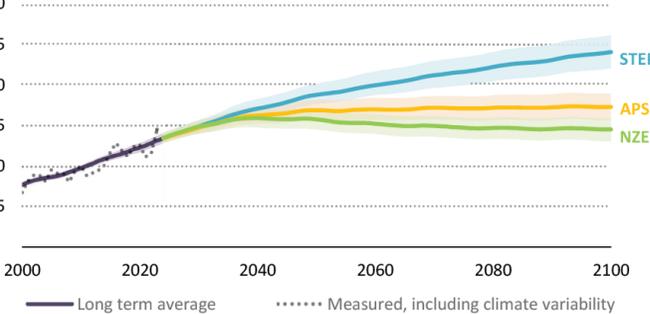
Concentra identified the following climate-related risks and opportunities. While no individual risk was assessed as material, the Company identified one opportunity that is material in the long-term. The overall trend of each, over time, represents patterns observed in a high-emissions scenario.

Type	Category	Identified risk and opportunity	Potential financial impact	Time horizon trend	Material?
Transition	Policy & legal	Carbon pricing - Input costs	<ul style="list-style-type: none"> Increased operating expenses driven by higher electricity as carbon-pricing mechanisms are implemented across energy markets. 	↑	No
		Supply Chain	<ul style="list-style-type: none"> Increased operating expenses driven by higher costs for medical supplies and fuel prices as carbon-pricing mechanisms are implemented across energy markets. 	↑	No
		Reporting	<ul style="list-style-type: none"> Increased compliance and reporting costs driven by new data collection, reporting, legal, and assurance activities required to meet emerging environmental and climate disclosure regulations. 	→	No
	Reputation	Company sites – Employees	<ul style="list-style-type: none"> Decreased sales, increased employee turnover, increased employee costs, and reduced ability to operate certain assets driven by perceived site maintenance issues at clinics. 	↑	No
	Technology	Expenses - Customers (Employers)	<ul style="list-style-type: none"> Increased operating costs and early retirement of existing assets driven by increased customer (i.e., employer) demands to transition to lower emissions technologies. 	↑	No
		Expenses – Investors	<ul style="list-style-type: none"> Increased operating costs and early retirement of existing assets, driven by increased investor demands to transition to lower emissions technologies. 	↑	No
Opportunity	Markets	Increased demand	<ul style="list-style-type: none"> Increased sales and access to new customers driven by increased health and safety risks to workers from climate events. 	↑	Yes
	Resilience	Fossil fuels	<ul style="list-style-type: none"> Reduced operating costs and reduced exposure to volatility driven by reduced reliance on fossil fuels, due to adoption of renewable energy sources at clinic sites. 	↑	No
		Planning	<ul style="list-style-type: none"> Increased market valuation driven by more robust resilience planning, undertaken due to the results of this climate risk assessment. 	↑	No
	Resource efficiency	Operational – Energy	<ul style="list-style-type: none"> Reduced operating expenses resulting from lower electricity consumption, and reduced exposure to volatility driven by efficiency investments. 	↑	Emerging
		Operational – Process	<ul style="list-style-type: none"> Reduced operating costs and increased sales from process efficiency improvements, for example, increased use of digital systems, AI-driven workflow, and improved waste management that can increase patient volume. 	↑	Emerging

Strategy: Table 3: Overview of high emissions scenarios

For Concentra’s 2025 climate risk assessment, publicly available high emissions scenarios were considered given their proximity to what the Company might anticipate as future state through 2050. Please see below for descriptions of the public scenarios used across physical risk and transition risk.

Climate risk	Description of scenario used	Chart view and source details
Physical risk	<p>SSP3-7.0</p> <p>A high-emissions scenario that AR6 considers more consistent with current policies and trends than higher-emissions scenarios, such as SSP5-8.5, that are seen as increasingly unlikely. Characterized by high challenges to climate mitigation and adaptation, with continued emissions growth as key carbon reduction milestones are missed.</p> <p>Projected temperature range over selected time horizons: 2030s: 1.2-1.8°C 2050s: 1.7-2.6°C</p>	 <p>Global carbon dioxide emissions (GtCO₂/yr) by SSP scenario Source: IPCC AR6, Intergovernmental Panel on Climate Change’s (IPCC) Shared Socioeconomic Pathways, Physical Science Basis.</p>

Transition risk	<p>STEPS – Stated Policies Scenario</p> <p>Scenario which reflects current policy settings based on a sector-by-sector and country-by-country assessment of the energy-related policies that are in place as of the end of August 2024, as well as those that are under development. The scenario also considers currently planned manufacturing capacities for clean energy technologies.</p>	 <p>Global carbon dioxide emissions (GtCO₂/yr) by IEA scenario Source: International Energy Agency’s (IEA’s) World Energy Outlook 2024 Stated Policies Scenario (STEPS).</p>
-----------------	--	--

Risk management

Disclose how the organization identifies, assesses, and manages climate-related risks.

- | | |
|---|--|
| a) Describe the organization's processes for identifying and assessing climate-related risks. | Concentra's first climate risk assessment thoroughly evaluated its operations and assets to identify potential climate-related risks and opportunities. Physical risks, transition risks, and climate-related opportunities were identified through interviews with Concentra leadership, review of internal and external documentation, and market research, including a landscape overview of existing and emerging regulatory requirements relevant to the healthcare industry (e.g., carbon pricing and increased climate-related reporting). Concentra prioritized the identified risks and opportunities by those with the most potential to financially impact the Company operations. Concentra used high emissions scenarios to rate each risk and opportunity, based on its potential size and likelihood over the short, medium, and long term. Concentra took several factors into consideration when assessing the size of risks and opportunities. This included the use of a ratings scale that included quantitative financial ranges, as well as qualitative ranges across strategic, operational, legal, reputational/brand, and other potential risk factors. These ranges incorporated scope, or magnitude, within each ratings scale. Mitigation measures were considered. The size and likelihood scores were combined, resulting in a score that determined financial materiality for each risk and opportunity. Concentra is working to determine the appropriate risk management process to identify and assess climate-related risks in relation to other risks moving forward. Concentra will continue to consider existing and emerging regulatory requirements as part of this risk management process. |
| b) Describe the organization's processes for managing climate-related risks. | The assessment of risks resulted in quantitative materiality scores which were used to prioritize the potential impact of physical and transition risks and opportunities. Materiality thresholds were set for this climate risk assessment to determine material or immaterial risks and opportunities, such that scores at or above a three (3) out of five (5) were considered material. Prioritization and materiality determinations were validated by key internal leaders across operations, finance, compliance, and legal. The risks and opportunities assessed align with TCFD's Tables A1.1 and A1.2, such that these categories were utilized. Concentra documented existing and/or future management strategies for each material risk and opportunity. Concentra also has emergency plans developed for each facility, which are critical to managing acute and chronic physical climate risks to operations. |
| c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management. | Concentra is diligently working to determine how the process of identifying, assessing, and managing climate-related risks will be integrated into its overall risk management process. |

Metrics and targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management	<p>Based on Concentra's first climate risk assessment conducted in 2025, Concentra has identified the following metrics to monitor and manage top climate-related risks and opportunities:</p> <ul style="list-style-type: none">• Power outage time at clinics and on-site employer facilities, including cause for the outage and impact on patient volumes per day. This metric will support the Company's ability to monitor service interruptions caused by climate events such as heat stress, cold stress, hurricanes, etc.• Digital patient services as a percentage of total patient visits (e.g., telemedicine), broken out by general patient service categories (e.g., physical therapy, injury assessment, illness, etc.). This metric will support Concentra's ability to assess telemedicine as a backup business continuity plan in the event of site interruptions. This metric, in conjunction with the Company's primary business metric of patient volume, can also be used to assess Concentra's ability to maximize on the opportunity to increase process efficiency at sites, thereby increasing increased patient volume.• Energy costs as a percentage of operating costs per clinic and on-site employer facilities. This metric will support Concentra's ability to monitor potential impacts of carbon pricing that may increase electricity costs. This metric will also be used to monitor decreases in operational costs from energy efficiency improvements made to the buildings where Concentra leases its clinics and occupies on-site employer facilities.
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<p>Concentra plans to provide GHG emissions as required within its California SB 253 disclosure in 2026. GHG emissions will be calculated in line with the GHG Protocol. Concentra conducted its first GHG inventory in 2025 and does not have historical periods of GHG emissions calculated at this time.</p>
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<p>Concentra has conducted its first GHG inventory and climate risk assessment in 2025 and has not yet determined which targets may make sense to set, and within what time frame.</p>

Forward-Looking Statements

This report contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that express Concentra Group Holdings Parent, Inc.'s (“Concentra,” the “Company,” “we,” “us” or “our”) current opinions, expectations, beliefs, plans, objectives, assumptions, targets or projections regarding future events or future results that include, but are not limited to, financial guidance and other projections and forecasts. Forward looking statements include statements that are not historical facts and can be identified by terms such as “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would” or similar expressions and the negatives of those terms. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company’s control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described in the Company’s filings with the Securities and Exchange Commission (“SEC”), including those under “Risk Factors” and “Forward Looking Statements” therein. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Actual results may differ materially from these expectations due to changes in global, regional or local economic, business, competitive, market, regulatory and other factors, many of which are beyond the Company’s control. Any forward looking statements made by the Company in this report speak only as of the date of this report and are expressly qualified in their entirety by the cautionary statements included in this report. Factors or events that could cause the Company’s actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company may not actually achieve the plans, goals, intentions, targets or expectations disclosed in its forward looking statements and you should not place undue reliance on its forward looking statements. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Disclaimer

Standards of measurement and performance made in reference to the goals, aspirations, targets and objectives referred to in this report are developing and generated based on protocols, processes, and assumptions that continue to evolve and are subject to change in the future, and no assurances can be given that any plan, initiative, projection, goal, commitment, expectation, target or prospect set forth in this report can or will be achieved. Further, our goals, targets and commitments include goals we seek to accomplish, and they have aspirational components that may take years or decades to achieve. Our goals, targets and commitments may be based upon certain assumptions, expectations, and circumstances that may shift or evolve over time, possibly affecting our achievements, priorities, plans, goals, targets and commitments.

Note on Materiality

While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with the U.S. federal securities laws and regulations. We use the definition of materiality established under applicable U.S. federal securities laws for the purposes of complying with the disclosure rules and regulations promulgated by the SEC and applicable stock exchange listing standards. However, in our voluntary disclosures, including those that relate to our climate change-related efforts, we have adapted our approach to materiality based on both the subject matter and purpose of the disclosures. In particular, our approach to these voluntary disclosures often considers broader definitions of materiality promulgated by certain external frameworks and reporting guidelines that consider a wider range of factors relevant to sustainability disclosures. This approach means that this report and many of our other voluntary disclosures capture details on issues that may not be, and are not currently necessary to be, incorporated into our required disclosures with the SEC.