

2024 Sustainability Report



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Dear Stakeholders,

As we reflect on 2024, I am immensely proud of our progress in advancing environmental stewardship, organic growth and profitability and delivering innovation to our clients, communities and shareholders. This 2024 Sustainability Report demonstrates our continued commitment to both development and environmental stewardship and details the meaningful strides we have taken to create a more sustainable future.

At Montrose, our mission is clear: to help protect the air we breathe, the water we drink and the soil that feeds us to enhance environmental stewardship while supporting economic development. Every day, we bring this mission to life by tackling complex environmental challenges, pioneering cutting-edge solutions and fostering a culture of responsibility and innovation. Sustainability is embedded in every aspect of our work—both in the services we provide and how we operate—and we continue to expand our capabilities, enabling us to address today’s environmental concerns while preparing for the challenges of tomorrow.

In 2024, we submitted our near-term and net-zero targets to the Science-Based Target Initiative (SBTi), demonstrating

our commitment to reducing climate impact. I am thrilled to announce that SBTi validated and approved our targets in February 2025. We are now turning our focus to developing a time-bound plan for achieving these targets, and we expect to continue early decarbonization actions, including an electric vehicle pilot in 2025.

Additionally, in 2024, we further strengthened our overall approach to the way we do business by:

- **Enhancing workplace culture** – We launched a company-wide employee engagement survey to gather insights that will help us foster a better work environment. We also invested in internal communications resources to help bring our ~3,400 colleagues around the world closer together.
- **Increasing profitability and organic growth** – We continued to expand margins and drive strong organic growth through continued innovation and the expansion of our patent portfolio, continued investments in sales and marketing, deeper integration of our businesses and enhanced operational alignment to drive long-term value creation.

→ **Prioritizing safety** – Leveraging insights from a comprehensive risk perception survey, we strategically deployed safety

resources to the areas of greatest need, strengthening our culture of safety and reducing potential risks for our colleagues and clients.

→ **Investing in leadership and security** – We expanded key leadership development programs and advanced our cybersecurity and data privacy initiatives to protect the integrity of our systems and better position our teams for future challenges.

None of this progress would have been possible without the dedication and passion of our employees. I am deeply grateful for their hard work, ingenuity and commitment to driving positive change. I also want to express my deepest gratitude to our stockholders. Your support fuels our ambition to create meaningful impact.

This 2024 Sustainability Report captures not just our progress, but our momentum—and sets the stage for what’s next. While I take pride in what we’ve accomplished, I’m even more excited about the future we are building together.



Vijay Manthripragada
PRESIDENT AND CHIEF EXECUTIVE OFFICER



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We are Montrose—the environment is our business. We are integrators, bringing together people, technology and expertise to help mitigate the environmental impact of economic progress. As scientists, innovators and pioneers, we push boundaries to develop cutting-edge solutions.

With our deep project experience, we see the big picture—tackling interconnected challenges rather than isolated problems. We invest in our expert team, pioneering research and development (R&D) and bold technologies to remain at the forefront of emerging environmental challenges. Our work drives technological advancements that help our clients, their industries and communities not only meet regulations but also lead in environmental stewardship and operational efficiency. We believe we advance economic progress through our responsible environmental practices, thereby helping to create a more sustainable future where humanity can thrive.

Our Mission

To help protect the air we breathe, the water we drink and the soil that feeds us

Our Vision

To collaboratively improve our environment, create value and manage risk by solving complex environmental challenges with leading technologies and depth of expertise

Our Principles

To act according to our shared values of serving our employees, our clients, our communities and our stockholders

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Our ability to be an integrator of tailored solutions for our clients in a fragmented industry distinguishes us as a top service provider. Our innovative services empower our clients to tackle local, regional and global challenges. We collaborate across borders to execute projects that benefit our clients, communities, stockholders, the environment and society, catalyzing positive change.

By offering holistic solutions aligned with our clients' needs, we help deliver impactful, positive environmental outcomes to approximately 6,300 clients worldwide, helping make a lasting difference for the planet.



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Testing and Quantifying

We analyze air, water and soil for pollutants, hazards and contaminants, delivering precise data for informed decision making. Our testing and quantification services include stack testing, environmental laboratory analysis, fence line monitoring, leak detection and repair (LDAR), optical gas imaging (OGI) and real-time monitoring, collectively supported by our environmental data management services.



Navigating Compliance

We develop effective solutions that help our clients meet regulatory requirements related to air and water quality, hazardous materials, workplace safety, waste management and other key environmental areas. Our services include permitting and regulatory compliance, chemistry consulting and auditing, environmental monitoring and reporting and site closure activities, helping clients confidently navigate complex regulations.



Managing Risk

We collaborate with clients to evaluate their current and emerging environmental, health and safety risks and implement effective mitigation strategies. Our risk management services include assessment, quantification and prioritization of environmental liabilities; air, water and natural resources analysis; safety assessments and emergency response.



Transforming Environments

We create strategic, long-term plans to restore and enhance land, air and water quality, promoting environmental stewardship while supporting business continuity. Our expertise includes ecosystem planning, engineering, consulting, water resource management, per- and polyfluorinated substances (PFAS) removal and remediation, waste-to-energy solutions, brownfield redevelopment and water treatment, restoration and remediation.



Shaping the Future

We look beyond the horizon to anticipate what's next, harnessing some of the brightest minds to tackle the toughest environmental challenges. Through cutting-edge R&D, risk and resiliency analysis, sustainability and business continuity strategies, climate impact and renewable energy projects, we shape and implement solutions of tomorrow for our clients.



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At Montrose, innovation is at the core of our business strategy. We pioneer new technologies and developing cutting-edge solutions to tackle urgent environmental and sustainability challenges. Through direct investments, strategic research partnerships and a strong focus on R&D, we create differentiated technologies, novel products and specialized services.

Our proactive strategy and investments position Montrose as a market leader, with our forward-thinking R&D team driving success. In 2024, the R&D team achieved significant advancements in several critical areas:

PFAS

- Water treatment, particularly for PFAS, including the more difficult-to-remedy, short- and ultra-short-chain PFAS
- Novel NanoSORB™ solution that removes PFAS from wastewater and landfill-leachate-impacted wastewater
- Proprietary two-part cleaning solution and process to aid in the transition from fluorochemistry-based aqueous film-forming foam (AFFF) to fluorine-free foam
- Innovative AvPURE pre-treatment technology allowing achievement of non-detection or near-non-detection levels for PFAS in difficult water matrices
- Real-time PFAS detection technologies

OTHER

- Mobile rapid response technologies enabling effective treatment of PFAS and other contaminants in urgent and unpredictable environments
- Selenium removal solution and other metalloid removal technologies to address tightening regulatory limits
- Waste-to-energy solutions, including advancements made through our partnership with [TreaTech](#)
- Carbon dioxide capture

Our pursuit of proprietary solutions has resulted in a strong intellectual property portfolio. Since our inception, our R&D team has been awarded 24 patents and has submitted an additional 40 patents for consideration in the United States. We continue to innovate in the following areas:

- Water treatment, particularly PFAS and selenium removal
- PFAS destruction
- PFAS testing
- Foam fractionation
- Vapor treatment and removal
- Wastewater treatment
- Carbon dioxide capture
- Resource recovery

Our Issued and Pending Patents

as of December 31, 2024

INNOVATION FOCUS	TOTAL ISSUED PATENTS	TOTAL PENDING PATENTS
PFAS Treatment	16	24
Vapor Treatment of Contaminants	5	2
Selenium Treatment	3	0
Carbon Capture	0	4
Enhanced Biological Treatment	0	9
Soil Vapor Sampling	0	1
Total	24	40

Montrose’s continued partnership with Swiss startup, TreaTech, yielded continued success in innovation and growth related to deploying waste-to-energy technologies. TreaTech’s proprietary hydrothermal gasification technology met additional successful milestones in 2024, including commissioning a state-of-the-art waste treatment unit, VISTA, in Switzerland. We believe this pilot will validate the technology in a real-world environment by converting industrial, agricultural and municipal waste into renewable energy and cleaning water more effectively than other available technologies. In addition, TreaTech expanded its team and established a new R&D facility for further innovation on catalyst performance and upscaling capability.

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We are committed to delivering high-quality services and following sound research, analysis and consulting practices. Our world-class experts use advanced technology to provide innovative yet practical solutions. With a focus on excellence, we strive to consistently exceed client expectations by delivering exceptional results.

Quality is at the heart of everything we do. Our Australian, Swedish and Danish operations are certified to ISO 9001 for quality management. Globally, we regularly refine our processes, tools and procedures to deliver exceptional work and better meet client expectations. In 2024, multiple Montrose divisions advanced web-based quality management tools to streamline processes, enhance collaboration and improve tracking, reporting and real-time access to data. For example, our air testing group established a web-accessible tool to standardize the gathering, submitting and reviewing of data, along with templated reporting to pull data into reports more easily and with less human error. These innovations help uphold some of the highest standards of accuracy and efficiency. Additionally, our dedicated quality teams revise and develop new procedures, manuals and work instructions that drive operational excellence, reinforce compliance and solidify our commitment to quality.

In 2024, we established a Corporate Quality Workgroup comprised of leaders across our business and corporate representatives to assess the quality management



processes across the company. The group shares best practices and facilitates alignment in certain policies and practices to promote consistent, high-quality outputs for our clients.

We never stop learning, prioritizing hands-on training, professional development and certification programs to equip our team with the latest technical skills. Employees in critical roles are required to participate in annual quality training; many also pursue continuing education courses, complete certification programs, participate in technical committees and engage in mentorship to stay at the forefront of industry standards.

We routinely track and analyze market drivers, buying behaviors and industry trends to better enable us to meet and exceed client expectations. We track client satisfaction and loyalty through Net Promoter Score (NPS), a key growth indicator. We actively gather feedback from respondents who fall below the Promoter threshold of 9 on the 10-point scale. In 2024, our NPS remained steady at 81, based on feedback from approximately 5,470 client surveys. To further understand client needs, we also prepare periodic Voice of the Client reports to capture preferences, expectations and behaviors.

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At Montrose, we believe long-term success is driven by sustainability. We strive for ongoing improvement in the areas that matter most—our employees, our communities, our planet and our stockholders. We take a proactive approach to sustainability, working to integrate responsible business practices into everything we do, from fostering a strong workplace culture to delivering innovative solutions with integrity and accountability.

Our strategy considers the environmental, social and governance factors that shape our business, guide our decision-making and support our stakeholders. We aim to create lasting value for our clients and investors by embedding these principles into our operations. This 2024 Sustainability Report showcases our commitment to a forward-looking, globally connected, integrated sustainability strategy.



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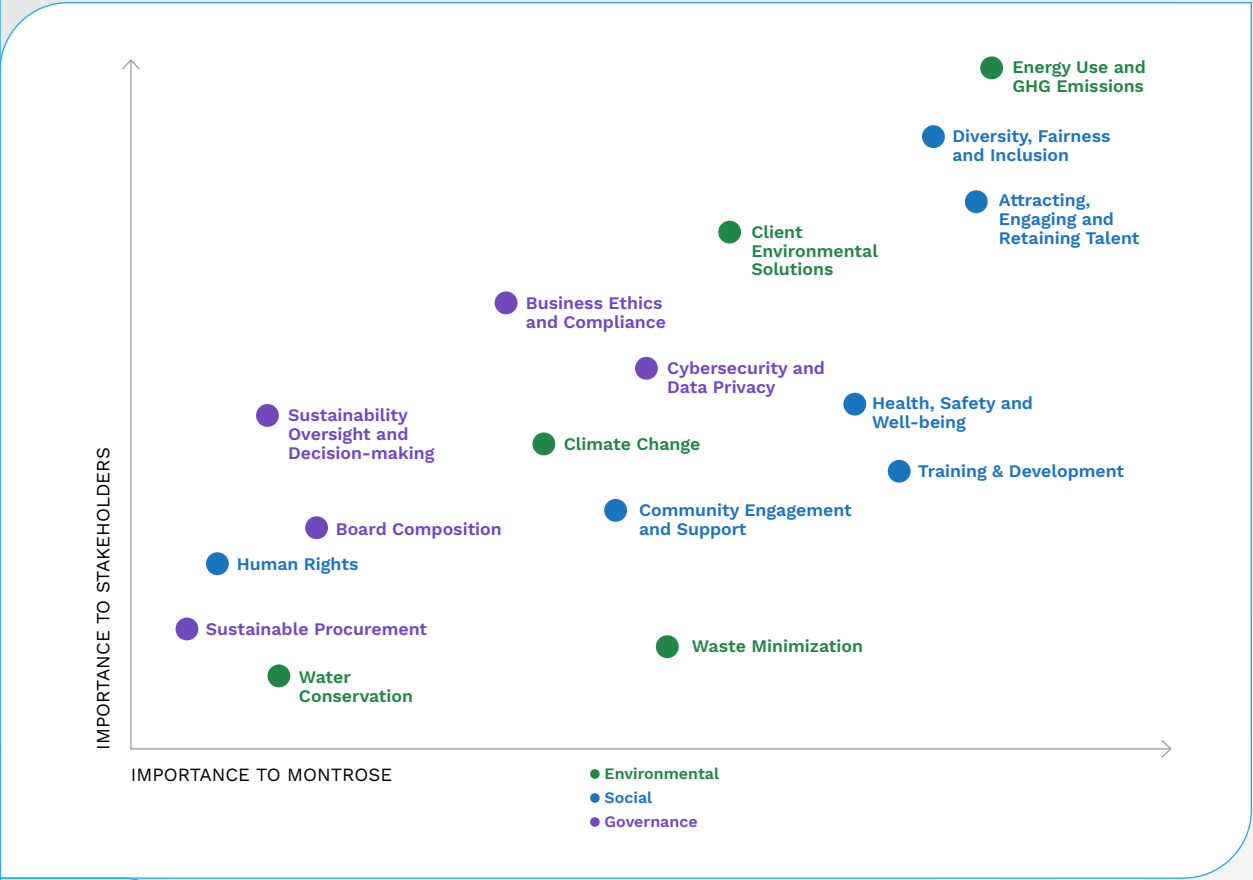
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In 2022, we conducted a materiality assessment to understand internal and external stakeholder expectations regarding sustainability. This assessment focused and shaped our sustainability strategy and allowed us to allocate resources more effectively. Please refer to our [2022 Sustainability Report](#) for more information about the process we undertook for our initial sustainability materiality assessment.

The results of our assessment are depicted in the matrix to the right, where the relevant environmental, social and governance topics are plotted to indicate relative importance to external and internal stakeholders. The matrix identifies the most relevant elements for us to manage and focus on.

Montrose recognizes that disclosure practices are evolving. As our business grows, we will periodically engage with stakeholders to update our sustainability approach accordingly. We plan to formally update our materiality assessment in the future to enable continued alignment between our sustainability strategy and stakeholder expectations.

Montrose Sustainability Materiality Matrix



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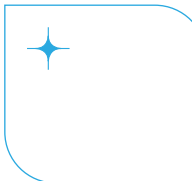
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Our Board of Directors and management value the opportunity to engage with our stockholders. This ongoing dialogue provides insight regarding investor perspectives and fosters consistent and constructive dialogue. In 2024, we attended a number of industry conferences and presented key aspects of our current operations, long-term strategy, financial results and strategic goals. We also participated in over 250 investor meetings with existing and potential stockholders who collectively represented over 60% of our outstanding shares as of December 31, 2024.

Our Board, its committees and management consider and evaluate the information and insight gained from these meetings, in addition to monitoring emerging best practices, policies at other companies and preferred market practices to enhance and evolve our policies and practices and guide some of the decisions we made in 2024.

Please refer to Montrose’s [2025 Proxy Statement](#) for more about our engagements, including topics discussed, feedback received and actions we took in response to feedback.



Our 2024 Sustainability Accomplishments

Informed by the results of our 2022 assessment, we continue to focus on the identified highest-priority areas. In 2024, our key accomplishments included:

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Energy Use and Greenhouse Gas (GHG) Emissions

We submitted our near-term and net-zero targets to the Science Based Targets initiative (SBTi) and collaborated closely with their team to validate them.

Attracting, Engaging and Retaining Talent

We launched a company-wide employee engagement survey aimed at understanding and improving our workplace culture. We also conducted our second year of organizational talent reviews to assess our collective talent, identify macro-organizational trends and address talent risk.

Training and Development

We continued our key leadership development programs to support employee advancement and cultivate a sustainable leadership pipeline.

Health and Safety

We conducted a risk perception survey across business segments and divisions to help us better prioritize safety resources and support future investments.

Diversity, Fairness and Inclusion

At the start of the year, we formally launched two new employee resource groups, which are open to all employees and provide support for members and our business initiatives, networking opportunities and a sense of community.

Client Environmental Solutions

To further enhance our service delivery, we expanded our expertise and geographic reach through strategic acquisitions: Epic Environmental (Epic), Origins Laboratory (Origins), Spirit Environmental (Spirit), Paragon Soil & Environmental Consulting (Paragon), Two Dot Consulting (2DOT) and Engineering & Technical Associates (ETA).

Cybersecurity and Data Privacy

We increased our efforts to automate the removal of vulnerabilities in our information technology (IT) systems and further improved the proactive deployment of software and system updates.

We are dedicated to improving and plan to assess our performance in these priority areas regularly. We expect to communicate our progress each year in our annual Sustainability Report.

Our Commitment to Targeted Performance Improvements

In line with our 2022 assessment, we have set goals to drive our performance around two key areas: Energy Use and GHG Emissions and Diversity, Fairness and Inclusion. Initially established in 2023, these goals provide a strategic framework to help guide our decision-making and investment.

Net-Zero GHG Emissions by 2040

→ We are committed to achieving net-zero GHG emissions by 2040. We established this commitment through the SBTi, and in early 2025, our targets were validated and approved. Our net-zero goal is now underpinned by SBTi-approved near-term and long-term targets.

MONTROSE ENVIRONMENTAL GROUP, INC. COMMITS TO REACH NET-ZERO GHG EMISSIONS ACROSS THE VALUE CHAIN BY 2040.

NEAR-TERM TARGETS

Montrose Environmental Group, Inc. commits to reduce absolute scope 1 and 2 GHG emissions **42%** by 2030 from a 2022 base year. Montrose Environmental Group, Inc. also commits to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods and use of sold products **42%** within the same timeframe.

LONG-TERM TARGETS

Montrose Environmental Group, Inc. commits to reduce absolute scope 1 and 2 GHG emissions **90%** by 2040 from a 2022 base year. Montrose Environmental Group, Inc. also commits to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, business travel, employee commuting and use of sold products **90%** within the same timeframe.

→ With our targets validated, we will be turning our focus to developing a time-bound plan for achieving our near-term targets and net-zero goal. We also expect to initiate early decarbonization actions to work towards meeting our near-term 2030 targets.

See the [Greenhouse Gas Emissions](#) section for more information on our commitments, performance and actions.

Gender Balance Across our Workforce by 2040

→ We aim to achieve gender balance across our workforce by 2040. We will continue to hire candidates who meet or exceed job requirements while also cultivating a workforce that reflects the communities in which we work. We also continue to support gender pay equity.

→ We conduct regular pay equity assessments and engage with leadership on this topic annually as part of our overall compensation planning.

See the [Our People and Communities](#) section for more information.



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Our Board’s Nominating and Corporate Governance Committee oversees our sustainability program, performance and disclosures. They receive regular updates from our Executive Leadership Team (ELT) and provide direction for our sustainability program. The committee monitors emerging sustainability risks that could affect our operations and recommends sustainability-related actions to our Board as needed.

Our ELT, including our CEO, works to integrate sustainability into our business decisions and actively engages with stakeholders for feedback. They are committed to implementing initiatives and practices that reinforce accountability to our sustainability priorities. Our dedicated sustainability team provides guidance and direction to the ELT and manages our coordinated sustainability approach.

At Montrose, we believe everyone has a role in our sustainability program. Our policies clearly outline our expectations for employees, contractors and other business partners in key areas such as business compliance and ethics, human rights and the environment. We regularly refine our policies based on best practices and in the spirit of pursuing improvement.



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Our Commitment to Stewardship

We are dedicated to environmental stewardship—in partnership with our clients and within our operations. This commitment isn't just a value; it's embedded in our mission to help protect the air we breathe, the water we drink and the soil that feeds us.

Our [Environmental Policy](#) anchors our commitment to stewardship, guiding us in delivering science-backed strategies for complex environmental challenges. It defines how we embed sustainability into our daily operations, supply chain and client solutions. This policy reinforces our dedication to reducing resource consumption and improving our environmental performance.

Our commitment to stewardship extends globally through our work with businesses and government agencies. As a provider of environmental and sustainability solutions, we believe we create our greatest impact by empowering clients to operate more responsibly. Montrose helps organizations navigate regulations and adopt best practices beyond compliance to drive lasting positive impacts on the environment and in communities worldwide. Our Environmental Policy applies across our operations, including businesses, facilities and employees globally. Additionally, Montrose encourages its partners to address the environmental priorities contained in the policy in areas where we do not exercise operational control. The Environmental Policy is maintained jointly by our VP of Sustainability and VP of HSE Operations. The Board's Nominating and Corporate Governance Committee oversees sustainability matters (including environmental), and the implementation of the policy is facilitated by our ELT and segment and business leaders.

We expect to review and update our Environmental Policy in 2025 to reflect our SBTi-validated GHG reduction targets and strengthen our ongoing commitment to environmental stewardship.



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Our integrated approach to environmental solutions drives meaningful impact through our client work. By helping businesses and communities reduce their environmental footprint, we play a vital role in protecting the planet and advancing sustainability. Combining innovative services with cutting-edge technology, we can create lasting value for our clients and the world.

Protecting the Air We Breathe

Clean air is essential to our planet’s and communities’ health and wellbeing. We work alongside clients to bring innovation and technology to air quality testing, monitoring and emissions management, offering services like stack testing, leak detection and repair (LDAR) and ambient air monitoring using traditional and innovative technologies such as Sensible EDP™. Our team of experts provides tailored solutions designed to effectively address our clients’ air quality needs and ultimately contribute to cleaner air, including:

→ **Stack testing** to verify compliance with emission limits for regulated air pollutants from industrial facilities, making use of advanced Fourier Transform Infrared Spectroscopy to measure and monitor emissions accurately

→ **LDAR** using US Environmental Protection Agency (EPA) Method 21 and optical gas imaging (OGI), vital tools for reducing emissions from petrochemical operations by identifying leaks, allowing our clients to address them quickly to enhance compliance and safety while also protecting our environment

→ **Ambient air monitoring** to assess air quality around industrial sites by tracking pollutants in real time, supporting regulatory compliance and promoting healthier communities

→ **Sensible EDP™** software, providing tailored monitoring programs with broad sensor compatibility, enabling actionable compliance data

Please visit our website to learn about our [stack testing](#), [LDAR](#) and [ambient air monitoring](#) services.



37,082

METHANE EMISSION LEAKS DETECTED THROUGH THE APPLICATION OF LDAR SURVEY WORK IN 2024

Case Study

PROTECTING COMMUNITIES WITH REAL-TIME AIR MONITORING

At Phillips 66’s Denver, Colorado, terminal, transparency means protecting public health. In partnership with our client, we implemented advanced fenceline monitoring to meet Colorado’s stringent regulations, providing real-time air quality data to regulators and the community. Together, we set a new standard for environmental accountability and community trust.

→ **99.7% detection accuracy** – Advanced monitoring enables near-total certainty in identifying hazardous compounds.

→ **1-hour reporting** – Air quality exceedances are validated and reported within one hour, providing rapid response.

→ **24/7 monitoring & bilingual access** – Real-time data and alerts keep the community informed and protected.

[Read the full case study](#)



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Protecting the Water We Drink

Communities, ecosystems and industries face increasing water challenges from climate change, land development and growing demand. Our integrated teams bring deep expertise across the water lifecycle, delivering solutions that drive sustainability. From source-water protection and infrastructure design to emerging contaminant treatment and flood or drought modeling, we help build a more resilient future. Our water-focused solutions support our clients across a variety of needs, including:

→ **Groundwater solutions:** We develop and protect groundwater resources through integrated hydrogeology, environmental science and engineering. Our solutions, which include

advanced assessment, modeling, data analysis and monitoring, enable our clients to manage resources sustainably, understand and address contamination risks and ultimately support safe and reliable water supplies.

→ **Natural systems and aquatic resources protection:** Our teams help protect the health and sustainability of aquatic ecosystems by understanding and mitigating the effects of water use, pollution and habitat changes on aquatic life. Our solutions include restoring wetlands, creating green infrastructure and rehabilitating natural watercourses.



Case Study

SAFEGUARDING THE FUTURE: HOW PENDER COUNTY TOOK ON PFAS CONTAMINATION

Faced with PFAS contamination, Pender County, North Carolina, partnered with Montrose to proactively safeguard its water supply. Over six years of extensive monitoring and scientific insights led to a successful long-term treatment strategy. With a new facility planned for 2028, 70,000 residents now have lasting protection—making the county a national model for clean water.

- **6 years of PFAS monitoring** – Montrose has been identifying and monitoring contamination since 2018, providing critical data for action.
- **70,000 residents protected** – Pender County took decisive action to safeguard its water supply for the entire community.
- **National model for clean water** – Pender County’s proactive approach sets a precedent for communities facing PFAS threats.

[Read the full case study](#)



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→ **Surface water management:** We understand the interaction of water resources with infrastructure and the natural environment. From stormwater management and stream restoration to flood mitigation and climate risk assessment, we provide clients with practical design solutions, integrating engineering and water planning projects.

→ **Water treatment:** Montrose’s industry-leading, comprehensive approach to water treatment spans initial consulting to action and results. Our team specializes in treating and removing emerging contaminants and providing complete solutions that include environmental assessment, analytical testing, compliance, engineering, construction and remediation.

Please visit our website to learn about our [comprehensive water solutions](#), including our ECT2 [water treatment technology](#).



Case Study

HOW MONTROSE DELIVERED A PFAS TREATMENT SOLUTION FOR SYDNEY WATER

When PFAS contamination threatened Sydney’s drinking water, Montrose’s ECT2 team delivered a rapid-response solution. In record time, a mobile treatment system was designed, deployed and operational—treating six million liters of water per day. Sydney Water is now considering a permanent ECT2 treatment system, reinforcing Montrose’s role as a leader in PFAS remediation.

- **6 million liters** of water treated daily by the mobile treatment solution.
- **Fast contract approval** enabling an efficient response.
- **24/7 teamwork** between U.S. and Australian engineers.

[Read the full case study](#)



3.6B

GALLONS OF WATER TREATED FOR PFAS IN 2024



3,912

POUNDS OF PFAS REMOVED FROM THE ENVIRONMENT GLOBALLY IN 2024



96M

GALLONS OF WATER TREATED FOR OTHER CONTAMINANTS IN 2024

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Protecting the Soil That Feeds Us

Our scientists, geologists and engineers specialize in environmental permitting and natural resource restoration. We help clients address land management challenges through sustainable redevelopment, land-use planning and waste minimization solutions. From site assessments to advanced remediation technologies, we deliver solutions that help restore and protect natural resources, including:

- **Soil stabilization and erosion control** to protect habitats and improve biodiversity
- **Brownfields redevelopment** to promote the safe use of contaminated sites and promote economic prosperity

→ **Phase 1 and 2 environmental site assessments** to identify contamination, assess risk and develop potential remedial actions

→ **Ecosystem valuation and environmental liability management** to facilitate compliance with regulations and help clients understand their impacts

Please visit our website to learn about our [soil and groundwater remediation](#) services.



Case Study



MULTICOM PIONEERS SUSTAINABILITY AND WILDLIFE PROTECTION TO ADVANCE THE GLOBAL ENERGY TRANSITION

Multicom Resources Ltd. partnered with Montrose to pioneer sustainable mining solutions for vanadium—a key component of renewable energy storage. Montrose’s environmental strategy led to the protection of the endangered Julia Creek dunnart while also supporting regulatory compliance. This groundbreaking approach supports global decarbonization efforts and sets new standards for responsible resource development in Australia.

- **44,000 hectares saved** – Innovative research replaced traditional land conservation, setting a new precedent for environmental protection.
- **6 scientific papers published** – Groundbreaking research on the Julia Creek dunnart informed conservation efforts nationwide.
- **First vanadium mine in Australia** – The Saint Elmo Project pioneered sustainable mining for the clean energy transition.

[Read the full case study](#)



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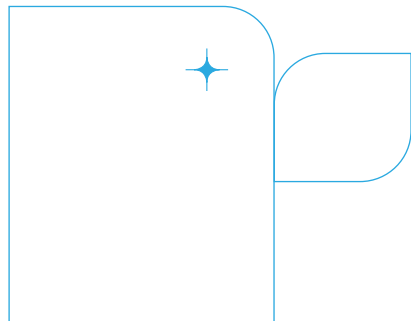
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Supporting the Transition to a Low-Carbon Economy

At Montrose, we are dedicated to accelerating the transition to a low-carbon economy—advancing sustainable growth while helping clients meet rising energy demands. Our work promotes clean energy and strengthens climate resilience. Backed by industry-leading solutions and a cutting-edge R&D team, we create impactful, innovative strategies for a sustainable future. Through an empowering culture, we enable our teams to drive transformative solutions to market. We collaborate across technical disciplines to support our clients in their desire to shift to a low-carbon future. We support renewable energy projects through site feasibility assessments, site design and permitting. We also help clients quantify their GHG emissions through direct measurement and activity-based calculations, and we bring expertise to support decision-making around emissions reductions.

Please visit our website to learn about our [renewable energy](#) services.



Case Study

DESIGNING RESILIENCE: CLIMATE RISK PLANNING FOR A NEXT-GENERATION TRANSIT LINE

Montrose helped future-proof a major urban rail project by leading a comprehensive climate risk assessment. From flood protection to heat resilience, Montrose’s early intervention enabled the transit system to be built to withstand future climate impacts—setting a new standard for sustainable infrastructure.

- **\$6B in climate-resilient infrastructure** assessed across stations, tunnels and support systems.
- **8 climate hazards addressed**, including flood risk, heatwaves and wind events.
- **388,000+ daily boardings** supported by more efficient, low-emission transit.

[Read the full case study](#)



Case Study

BAYOU CHICOT SOLAR: POWERING PROGRESS, PRESERVING WETLANDS

Montrose played a key role in the Bayou Chicot Solar Project, helping navigate complex wetland and wildlife challenges to bring 200 MW of clean energy to Louisiana. Through expert environmental assessments and regulatory support, Montrose ensured the project advanced sustainably—protecting ecosystems, empowering communities and supporting the state’s path to net-zero emissions.

- **200 MW of clean energy** – The solar farm will generate enough power to provide electricity for 30,000 to 40,000 homes.
- **\$250+ million investment** – The project represents a significant investment in Louisiana’s renewable energy infrastructure and local economy.
- **Minimal wetland impact** – The project minimized wetland impact to less than half an acre through careful design and focus on environmental preservation.

[Read the full case study](#)



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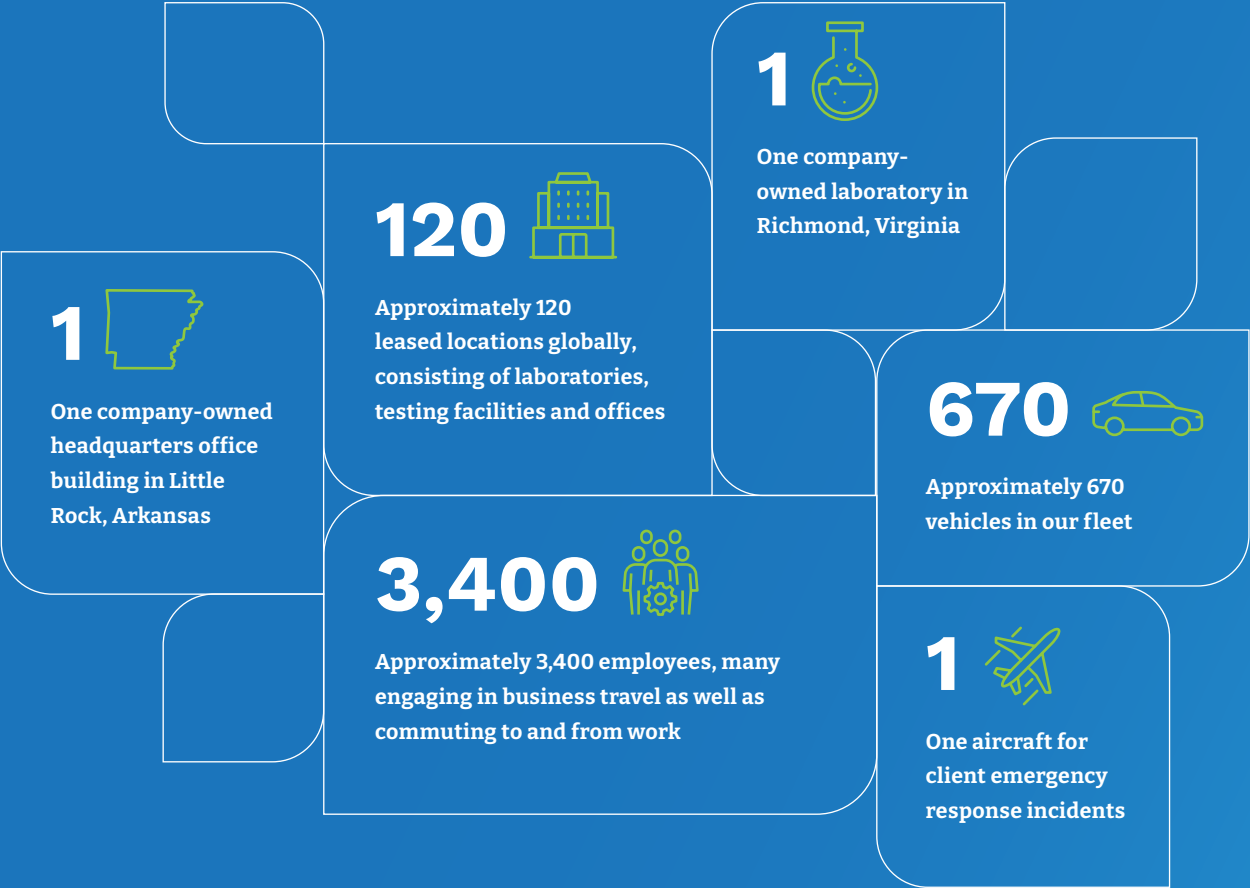
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Montrose helps clients tackle their most critical environmental challenges while minimizing impact. Across industries, we drive meaningful progress toward a more sustainable future. While our greatest influence comes through client partnerships, we also prioritize reducing our own environmental footprint. Our commitment to stewardship includes lowering GHG emissions, responsible energy use and minimizing water and waste impacts.



Our Resources Use in Context as of December 31, 2024



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Greenhouse Gas Emissions

Our 2022 Sustainability Report proudly announced our commitment to net-zero GHG emissions by 2040. We made this commitment through the SBTi to establish credibility and align our targets with the latest climate science. In Q2 2024, we submitted our near-term (2030) and long-term (2040) targets to the SBTi for validation. We worked closely with the SBTi throughout the rigorous target validation process, and in February 2025, our targets were validated and approved. Our net-zero target is now underpinned by near-term and long-term GHG emissions reduction targets. Specifically:

Montrose Environmental Group, Inc. commits to reach net-zero GHG emissions across the value chain by 2040.

Near-Term Targets

Montrose Environmental Group, Inc. commits to reduce absolute scope 1 and 2 GHG emissions **42%** by 2030 from a 2022 base year. Montrose Environmental Group, Inc. also commits to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, and use of sold products **42%** within the same timeframe.

Long-Term Targets

Montrose Environmental Group, Inc. commits to reduce absolute scope 1 and 2 GHG emissions **90%** by 2040 from a 2022 base year. Montrose Environmental Group, Inc. also commits to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, business travel, employee commuting and use of sold products **90%** within the same timeframe.

With our targets validated, our team is now focused on action. In 2024, initial planning around decarbonization priorities took place in consultation with our CEO. We identified our priority areas for decarbonization, including our vehicle fleet, electricity use and the use-phase GHG emissions associated with our sold products. Our global business solutions team initiated a fleet assessment and is working to identify optimization opportunities, including retiring unnecessary vehicles, right sizing each vehicle based on its use case and procuring more fuel-efficient vehicles. We also began assessing the use of renewable energy certificates (RECs) to purchase renewable energy.

In 2025, we currently plan to develop our time-bound plan for achieving our near-term 2030 targets on our journey to net zero. We also expect to continue early decarbonization actions to reflect our desire to act. We have committed to procuring a small number of electric vehicles to be integrated into our laboratory fleet in 2025. We plan to assess the results of this pilot to inform future decision-making around electric vehicle procurement. We are also committed to evaluating RECs to cover a portion of our 2025 energy use. As we continue to develop our decarbonization strategy throughout 2025, we plan to implement initiatives that collectively drive sustainable progress and help us achieve our science-based targets.



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SCOPE 1 AND 2 GHG EMISSIONS

Our operational GHG emissions largely stem from energy use in our operating locations and vehicle fleet. We utilize the operational control approach to account for our GHG emissions, aligned with the GHG Protocol’s Corporate Accounting and Reporting Standards.

Montrose maintains a GHG Emissions Base Year Recalculation Policy, updated in early 2025. In accordance with this policy, we recalculated and restated our 2022 base year GHG emissions in our 2023 Sustainability Report to include 2022 GHG emissions from energy use of our 2023 acquisitions. Similarly, for this 2024 report, we adjusted our 2022 base year GHG emissions to account for Scope 1 and Scope 2 emissions from locations and fleet vehicles acquired in 2024. Revising 2022 base year GHG emissions allows us to track our decarbonization progress more accurately. We will continue to retroactively recalculate 2022 base year GHG emissions to reflect changes in our company structure that would otherwise compromise the comparability and relevance of reported GHG emissions information.

Our year-over-year Scope 1 GHG emissions increased slightly, primarily due to our gasoline-powered fleet vehicles. In 2024, we purchased approximately 135,000 additional gallons of fuel and drove over one million more miles compared to 2023 in service of our clients. That said, with our initial efforts to optimize our vehicle fleet, we saw a decrease in our diesel-powered vehicle miles. Additionally, an increase in demand for our emergency response services—the sole use of our aircraft—led to increased jet fuel use and associated Scope 1 emissions. We were able to reduce our Scope 2 emissions in 2024, as well as our Scope 1 emissions from natural gas use, by reducing the overall square footage of our offices.

Scope 1 and 2 (Market-based) GHG Emissions Intensities

SCOPE 1 + SCOPE 2 GHG EMISSIONS PER MILLION DOLLARS OF REVENUE
(MTCO₂e/\$M)



SCOPE 1 + SCOPE 2 GHG EMISSIONS PER EMPLOYEE
(MTCO₂e/headcount)



¹Total emissions may not match the sum of the source-specific emissions due to rounding.
²This data has been verified by a third party. A copy of our independent verification limited assurance statement can be found on our website [here](#).

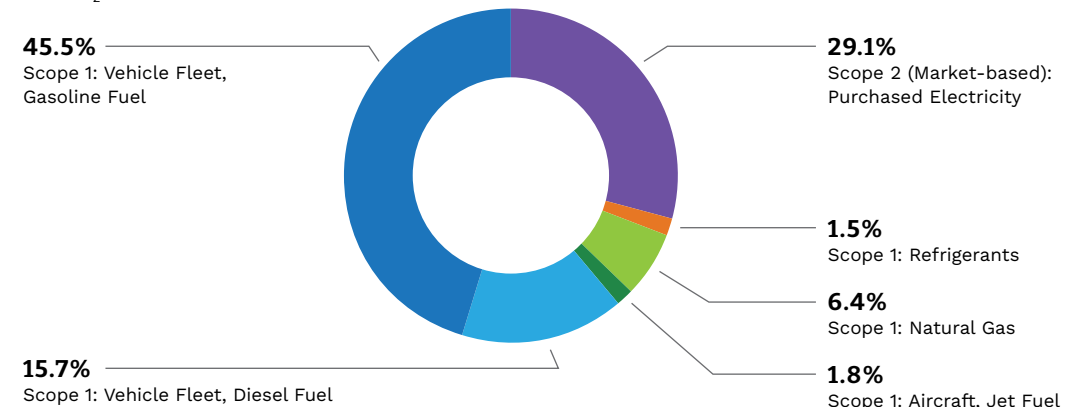
Scope 1 and 2 GHG Emissions

Reported in metric tons of carbon dioxide equivalent (MTCO₂e)

EMISSIONS SOURCE	2022	2023	2024 ²
Vehicle Fleet	9,679	9,498	11,416
<i>Vehicle, Gasoline Fuel</i>	6,763	6,438	8,484
<i>Vehicle, Diesel Fuel</i>	2,916	3,060	2,932
Aircraft, Jet Fuel	83	268	335
Natural Gas and Propane (building use)	2,010	1,754	1,189
Refrigerants (building use)	293	272	273
Scope 1 GHG Emissions	12,065²	11,791	13,213
Scope 2 GHG Emissions (Purchased electricity, Market-based)	6,296²	5,649²	5,427
Scope 2 GHG Emissions (Purchased electricity, Location-based)	5,833²	5,261	4,751
Total Scope 1 and Scope 2 (Market-based) GHG Emissions¹	18,361	17,440	18,639

2024 Scope 1 and 2 GHG Emissions

(MTCO₂e)



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SCOPE 3 GHG EMISSIONS

We are restating our 2022 and 2023 Scope 3 GHG emissions to better align with the GHG Protocol’s Corporate Accounting and Reporting Standards. We initially excluded Scope 3, Category 11 and 12 emissions related to the use-phase and end-of-life treatment of client-owned biogas equipment. Our primary services revolved around designing systems to convert biogas to RNG. As an additional service, we may procure system components, materials and equipment on behalf of our clients, although we never take physical ownership of these items; they are delivered directly to the client. According to feedback provided by SBTi, these items—which include electricity- and natural-gas-consuming equipment—should be classified as ‘sold products,’ and we must account for emissions from their use-phase and end-of-life treatment. As a result, our recalculated 2022 and 2023 Scope 3 Category 11 and 12 emissions have increased significantly.

Based on feedback from the SBTi, we have made additional adjustments to our 2022 and 2023 Scope 3 GHG emissions inventories, limited to Categories 7 and 9.³ We believe our revised 2022 base year Scope 3 GHG emissions inventory is now a more comprehensive representation of the impacts within our global value chain. We will use the revised 2022 Scope 3 base year inventory to assess our performance in meeting emission reduction targets.

As noted above, our 2022 and 2023 Scope 3 GHG emissions are significantly higher than previously reported due to the inclusion of Category 11 and 12 GHG emissions from Biogas equipment purchased on behalf of our clients. However, we did not sell Biogas system equipment to clients in 2024. As a result, our 2024 Scope 3 emissions have decreased considerably from 2023 and 2022 levels.

Looking ahead, Montrose no longer intends to purchase Biogas equipment for clients; we instead will limit our involvement to system design and consulting services. Therefore, we anticipate retaining the significant reduction in Scope 3 GHG emissions as we move into 2025 and beyond.

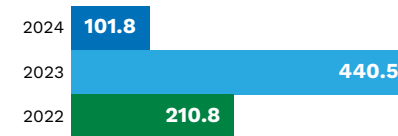
Scope 3 GHG Emissions

Reported in metric tons of carbon dioxide equivalent (MTCO₂e)

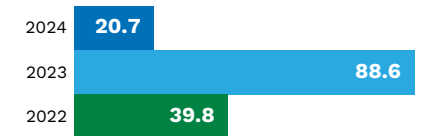
SCOPE 3 CATEGORY	2022	2023	2024
Category 1: Purchased Goods and Services	14,561	16,207	15,631
Category 2: Capital Goods	14,652	20,795	11,948
Category 3: Fuel- and Energy-Related Activities	3,446	3,523	4,209
Category 4: Upstream Transportation and Distribution	5,812	8,988	7,707
Category 5: Waste Generated in Operations	150	184	194
Category 6: Business Travel	6,692	6,197	6,002
Category 7: Employee Commuting	8,387	5,082	4,904
Category 9: Downstream Transportation and Distribution	488	731	878
Category 11: Use of Sold Products	60,363	212,791	19,125
Category 12: End-of-Life Treatment of Sold Products	216	459	270
Total Scope 3 GHG Emissions⁴	114,765	274,957	70,867

Scope 3 GHG Emissions Intensities

SCOPE 3 GHG EMISSIONS PER MILLION DOLLARS OF REVENUE
(MTCO₂e/\$M)



SCOPE 3 GHG EMISSIONS PER EMPLOYEE
(MTCO₂e/headcount)



³ We adjusted our Category 7 employee commuting emissions to align with SBTi criteria, expanding our calculations to include well-to-wheel emissions (versus tank-to-wheel emissions). Furthermore, we are restating our 2022 Category 9 emissions, as we identified a minor error in our initial calculations during the SBTi validation process.

⁴ Total emissions may not match the sum of the category-specific emissions due to rounding.

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Energy Use

Montrose’s energy use is primarily related to our vehicle fleet and buildings. In 2024, our vehicle fleet consisted of gasoline and diesel vehicles, collectively accounting for 64% of our total energy use. As part of our commitment to net zero, we are evaluating our vehicle fleet and actively identifying opportunities for fleet reduction and using electric, hybrid and other fuel-efficient vehicles.

We rely on purchased electricity to power our buildings and equipment at our operating locations. We purchase grid electricity from local utility companies, which generate electricity primarily from nonrenewable energy sources. In 2025, we intend to evaluate the purchase of RECs. RECs are the commonly accepted legal instrument through which renewable energy generation and use claims are substantiated in the North American renewable electricity market, particularly for companies obtaining electricity from a shared grid.

Our operational facilities also use natural gas for heating and cooling. Because we largely occupy leased facilities, our ability to control the method of heating and cooling is limited. However, we aim to operate our offices and laboratories in a manner that prioritizes responsible energy consumption.

As part of our 2022 base year GHG emissions recalculations, we have updated our 2022 energy usage figures to include purchased electricity and natural gas use at locations from companies acquired in 2024 and fuel consumed by those companies’ fleet vehicles.

Energy Use Intensities

ENERGY USE PER MILLION DOLLARS OF REVENUE
(GJ/\$M)



ENERGY USE PER EMPLOYEE
(GJ/headcount)



⁵This data has been verified by a third party. A copy of our independent verification limited assurance statement can be found on our website [here](#).

⁶Total energy use may not match the sum of the source-specific energy use due to rounding.

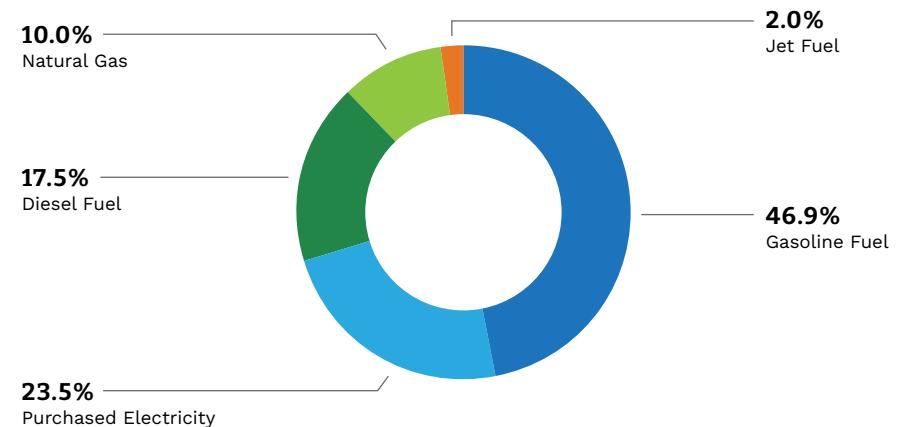
Energy Use

Reported in gigajoules (GJ)

SOURCE	2022	2023	2024 ⁵
Gasoline Fuel	96,174	92,546	111,632
Purchased Electricity	63,251	59,195	56,059
Diesel Fuel	41,711	43,858	41,764
Natural Gas	40,280	35,109	23,924
Jet Fuel	1,209	3,902	4,874
Propane	158	0	0
Total Energy Use⁶	242,783⁵	234,610	238,253

2024 Energy Use

(GJ)



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Water and Waste

Montrose’s water usage predominantly stems from drinking and sanitary uses at our offices and sample preparation in our laboratories. While our sustainability materiality assessment did not identify our own water use as a priority environmental issue, as represented in our mission statement, we recognize the importance of conserving and protecting this essential resource. We actively support our clients and communities who depend on clean and secure water sources for their operations to manage water use, increase water quality and enhance watershed resiliency.

While municipal solid waste is generated at our office locations, most waste is generated in our laboratories and R&D facilities. These include our laboratories operated by Enthalpy Analytical, the R&D operations led by ECT2 and our stack testing laboratories which operate as part of our air testing services. For this reason, we focus our waste minimization efforts—and our public disclosures—on the waste streams from these facilities.

Waste Generation

Reported in tons

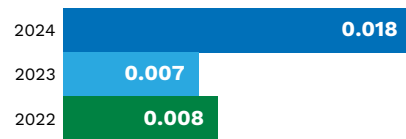
WASTE TYPE	2022	2023	2024
Hazardous Waste	76.3	103.5	92.3
Nonhazardous Waste	24.2	21.8	60.5
Universal Waste	0.3	0.2	1.1
e-Waste	Not reported	2.4	0.4
Total Waste	100.8	127.9	154.3⁷

Waste Generation Intensities

HAZARDOUS WASTE PER EMPLOYEE
(tons/headcount)

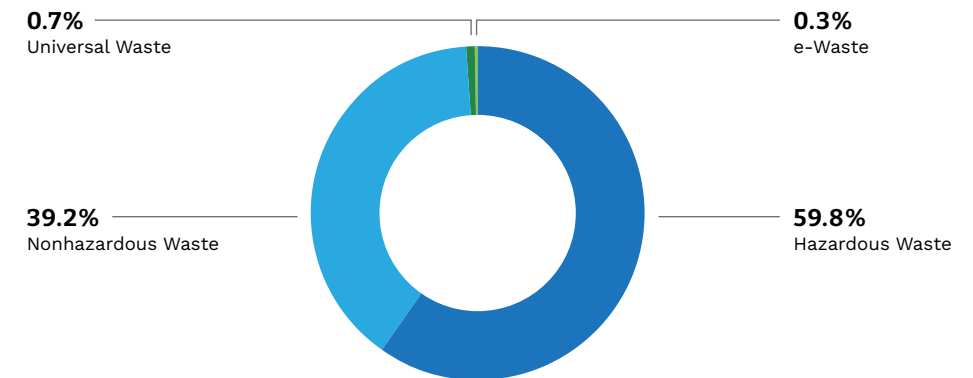


NONHAZARDOUS WASTE PER EMPLOYEE
(tons/headcount)



2024 Waste Generation

(tons)



⁷This data has been verified by a third party. A copy of our independent verification limited assurance statement can be found on our website [here](#).

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Waste produced in our laboratories and R&D facilities can be classified as hazardous waste, nonhazardous waste (beyond general refuse), universal waste (as defined by the US EPA) and e-waste. Waste associated with each of these categories includes:



HAZARDOUS WASTE

Discarded analytical samples collected from client sites, including sample containers, chemical reagents and other media used to prepare samples prior to analysis, when the characteristics and/or constituents of the waste render it hazardous, based on jurisdictional requirements



NONHAZARDOUS WASTE

Nonhazardous soil and water associated with analytical process waste (e.g., from discarded analytical samples) when the characteristics and/or constituents of the waste do not render it hazardous, based on jurisdictional requirements



UNIVERSAL WASTE

Batteries and florescent bulbs



E-WASTE

Laptops, computer monitors, keyboards and other miscellaneous computer parts

In 2024, our nonhazardous waste generation increased primarily due to two large client projects involving multiple Montrose business lines, including our laboratories. These projects led to a significant increase in discarded soil and water samples compared to prior years. Additionally, universal waste generation rose as we prioritized the disposal of accumulated waste across the company, including fluorescent bulbs and batteries.

Enthalpy Analytical, ECT2 and our air testing services team have waste management policies to set clear expectations for responsible waste accumulation, storage, handling, documentation and overall management. These division- and location-specific waste management policies form the cornerstone for proper waste handling, classification, management and disposal, supporting compliance with applicable regulatory requirements.

We are dedicated to reducing hazardous waste generation at its source. Our source reduction initiatives focus on replacing hazardous reagents with safer alternatives, refining procedures to better minimize process waste and sample volume and enhancing employee skills and laboratory best practices through effective training. We look for opportunities to replace laboratory equipment with alternatives that require fewer samples and reagents. In line with these strategies, our laboratory services division has incorporated waste minimization practices into its standard operating procedures.

In 2024, almost 27 tons of hazardous waste from our laboratories were recycled via fuel blending for energy recovery. We also actively sought opportunities to use high-volume solvent delivery tanks, which have significantly reduced the number of waste glass containers and cardboard boxes, year over year, while promoting procurement efficiencies. Beyond our laboratories, we provide mechanisms for office recycling, supported by local municipalities, at most of our locations.

We are working to improve our understanding of waste generation and management by identifying technologies to measure waste streams accurately. Our Environmental Policy underpins our commitment to waste management and reduction and our overarching goal of reducing waste sent to landfills.

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Climate-Related Risks and Opportunities

Climate change can pose both risks and opportunities to our business. As part of our risk management process, we routinely consider potential climate-related risks and opportunities relevant to Montrose. Those risks and opportunities are described below.

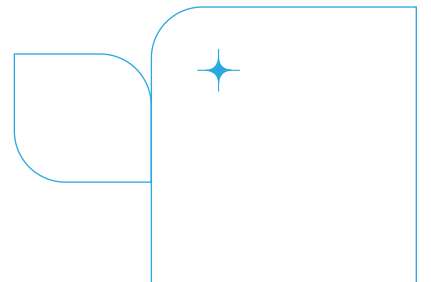
- **Physical Risks:** Natural events such as flooding, wildfires, storms, sea-level rise and temperature fluctuations could pose acute and chronic threats to our operations and impact our offices and global operations. Furthermore, the demand for certain Montrose services can be affected by seasonal fluctuations, weather conditions and other factors outside our control, which may lead to volatility in our financial results. Specifically, the demand for some services tends to follow weather trends, resulting in seasonal variations. These seasonal effects may vary from year to year and are influenced by weather patterns, such as temperatures, rainfall, severe storms, droughts and other typically more seasonal events such as wildfires.
- **Market and Reputational Risks:** As stakeholder expectations around climate change continue to evolve, we face potential risks to our reputation and market position, as we may not be able to satisfy all stakeholders. To stay competitive, we believe it is important to implement effective mitigation measures in our internal operations and environmental practices.
- **Regulatory Risks:** We consider both current and emerging regulatory challenges, including the risk of rising compliance costs and changes in disclosure regulations, as part of our business planning.

These risks could potentially financially impact our organization and affect our reputation. Montrose may also face risks from new regulations that could impact our supply chain or future demand for our products and services, both positively and negatively.

- **Legal Risks:** Litigation and regulatory noncompliance can both pose risks to businesses, particularly those impacting the environment through their products and services. As the impacts of climate change could create new demand for our offerings, we believe we need to continue to adhere to evolving standards, responsibilities and legal obligations.
- **Technology Risks:** Montrose's innovation and acquisition strategies are designed to target emerging client needs. The market for our services is defined by rapid technological advancements, evolving industry standards and, to a lesser extent, shifting regulatory requirements. Despite our expertise, this evolution can diminish demand for our services. Our success relies on anticipating these shifts and innovating by enhancing existing offerings and developing new ones to meet our clients' growing needs. Failure to adapt or innovate could negatively impact our business, financial health and overall performance. However, launching new services in response to these changes is complex and costly, requiring extensive planning, design and testing. Keeping pace with industry shifts and emerging technologies can be challenging, and adoption may be slow due to outdated regulations or client unfamiliarity. As a result, our new services may take years to gain traction, if at all.

- **Opportunities:** As an environmental services firm, we have numerous opportunities to help our clients reduce their GHG emissions, implement climate resiliency planning, and manage air quality, among other services. Additionally, we can explore sustainable goods and services and lower-emission energy sources across our value chain. To tackle these challenges, our management team and technical experts collaborate across our various business lines to assess and devise solutions.

In 2024, our Board of Directors approved our plan to conduct a focused climate-related financial risk assessment, following the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) as encompassed in the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standard S2. We believe that conducting a climate risk assessment will provide insights for long-term planning and promote business resiliency. We intend to undertake this assessment in 2025 and publish our findings in a standalone report detailing climate-related financial risks and risk mitigation and adaptation measures. This process is expected to support our compliance with the State of California Senate Bill (SB) 261, as amended by SB 219, requiring certain companies doing business in California to conduct such an assessment and communicate the results publicly.



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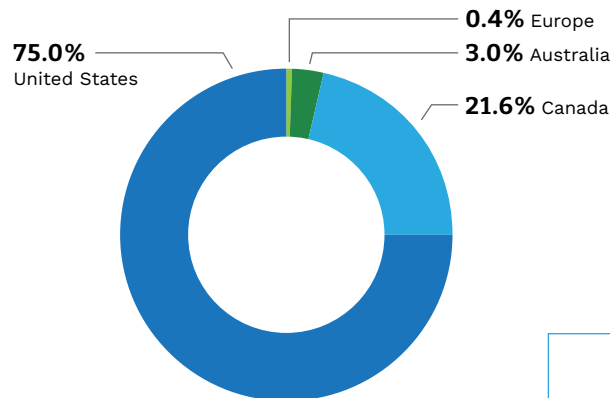
We believe our employees are central to our success, dedicated to innovation and delivering exceptional service to our clients. We work to cultivate a workplace where belonging, respect and trust are fundamental values. We invest in our employees' success through people-centric strategies for recruitment, engagement, development and retention.

Our SVP of Human Resources (HR) leads the development and execution of our human capital strategy. Supported by a robust HR team—including corporate-level resources and business-specific HR partners—the SVP HR manages alignment with organizational goals. The Board's Compensation Committee actively oversees our human capital programs, initiatives and performance, receiving regular updates from the SVP.

Our Employees at a Glance

EMPLOYEE CATEGORY ¹	TOTAL	UNITED STATES	CANADA	AUSTRALIA	EUROPE ²
Permanent, Full-time	2,980	2,183	697	86	14
Permanent, Part-time	136	124	0	12	0
Total, Permanent	3,116	2,307	697	98	14
Temporary, Full-time	16	11	5	0	0
Temporary, Part-time	281	246	35	0	0
Total, Temporary	297	257	40	0	0
Nonguaranteed hours (casual)	5	0	1	4	0
Total	3,418	2,564	738	102	14

Employees by Location



10:1

RATIO OF PERMANENT EMPLOYEES TO TEMPORARY EMPLOYEES

10%

PERCENT INCREASE IN THE TOTAL NUMBER OF EMPLOYEES FROM 2023

9

EMPLOYEES ON THE ELT AT THE END OF 2024³

57

EMPLOYEES IN SENIOR LEADERSHIP POSITIONS AT THE END OF 2024⁴

¹ Employee data represents employee headcount as of December 31, 2024, and excludes contingent workers.

² Europe includes our employees in Belgium, Denmark and Sweden.

³ Executive leadership team includes employees listed [here](#).

⁴ Senior leadership includes Vice President-level employees and above, excluding our ELT. The number of employees in senior leadership roles does not include employees from our acquisition of Epic, as they were not integrated into our HR systems in 2024.

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Talent Attraction

Montrose’s talent acquisition team is responsible for expertly leading our recruiting and hiring efforts with a strategic, forward-thinking approach, proactively anticipating talent needs and trends. Partnering closely with business leaders and technical teams, they develop appropriate recruitment plans that help drive our success. For specialized and senior-level roles, we also engage external search firms as needed.

In 2024, we engaged with over 400 students across 25 top-tier universities in the US and Canada, strengthening partnerships that help us connect with top talent for internships and full-time roles. Looking ahead to 2025, we intend to continue our university relations efforts toward building a strong talent pipeline.

We also broadened our reach by developing relationships with professional organizations, promoting career opportunities on various job boards and expanding our military recruiting efforts, attending four military fairs and connecting with over 60 candidates. These efforts expanded our talent pool and enhanced our ability to deliver exceptional outcomes.

Beyond organic growth, we expanded our workforce through six strategic acquisitions in 2024. Combined with our recruiting efforts, this led to over 1,200 new employees starting at Montrose in 2024.

Talent Acquisition in 2024

Number of new employees via recruitment/organic growth	927
Number of new female employees via recruitment/organic growth	365
Number of new male employees via recruitment/organic growth	550
Number of new employees via acquisitions	277
Number of new female employees via acquisitions	128
Number of new male employees via acquisitions	137

1,204

TOTAL NUMBER OF NEW EMPLOYEES

61

NUMBER OF POSTED ROLES THAT WERE FILLED BY INTERNAL CANDIDATES⁵

68 days

AVERAGE TIME TO FILL POSITIONS⁵

⁵The number of posted roles filled by internal candidates and our average time to fill positions do not include roles/positions associated with our acquisitions of Epic or Paragon, as this data is unavailable for 2024.



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Employee Engagement

We believe that employee engagement is a catalyst for a strong, positive work culture that can directly impact business performance, talent retention and overall employee satisfaction.

In November 2024, we launched a company-wide employee engagement survey to gain actionable, data-driven insights to better understand and improve our workplace culture. With a 75% response rate, we analyzed the results in early 2025 and further enriched them through employee focus groups. These insights sharpened targeted action plans to help us retain talent and position ourselves as an employer of choice. We plan to share the results and next steps through internal communications and in our 2025 Sustainability Report, reinforcing our commitment to transparency and ongoing improvement. Given that a significant portion of our growth has been attributed to strategic acquisitions, we also continued to optimize and enhance our acquisition integration process in 2024, including direct engagement with acquired employees and leaders throughout the onboarding and integration periods.

Throughout the year, our CEO and division leaders lead quarterly virtual town hall meetings to communicate corporate initiatives, reinforce key messages, and recognize employee achievements while encouraging feedback from our teams. In 2024, we also continued our monthly newsletter as an additional communication channel, allowing us to showcase ongoing projects, share key initiatives and provide updates from functional areas, including HR, cybersecurity and others.

Employee Retention and Rewards

In our experience, high-potential, high-performing employees seek meaningful career growth in impactful organizations that foster a sense of belonging, ultimately strengthening retention. Our line managers work closely with their direct reports to identify career aspirations, set goals and support professional development. In 2024, we piloted a career and competency framework within our consulting business segment, providing opportunities for leadership, project management, sales and technical roles. We believe this framework defines the competencies required for success, enhances the employee experience, and improves employee retention by offering a transparent view of career growth opportunities while enabling more frequent, meaningful manager-employee communications.

Employee progress is reviewed through regular check-ins with managers, mid-year assessments and formal year-end performance reviews. All full-time employees are expected to complete the year-end process with their manager. In 2024, we introduced an automated year-end performance review process in key business areas, using our human capital management system to facilitate self and leader evaluations. This approach fosters two-way feedback on performance and development through a structured and documented process. Additionally, periodic 360-degree feedback surveys for leaders help identify strengths and areas for growth, supporting personalized development plans.



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In 2024, we conducted our second annual organizational talent reviews to assess talent, recognize organizational trends, and address talent risks. This included succession planning, enabling us to develop and retain the talent necessary to achieve goals and serve our clients effectively. Similarly to 2023, we facilitated calibration exercises with executive and senior leaders, resulting in action plans focused on developing, engaging and retaining talent. Our Board of Directors and its committees are regularly updated on these efforts as part of their succession planning oversight.

We are committed to fostering the professional and personal growth of our employees and talent retention remains a key priority of ours. In 2024, our combined voluntary and involuntary turnover rate was 25%, a three percentage-point improvement from 2023.⁶ This resulted in an average employee tenure of four years.⁷ Our focus remains on talent retention initiatives such as our leadership development program, goal setting and performance management process, talent and organizational reviews and assembling action plans based on recent employee engagement survey feedback.

We continued to improve our talent retention efforts by integrating retention metrics into managers’ annual incentive plans, expanding mentorship programs to enhance knowledge transfer, offering additional professional development through the Montrose Leadership Excellence and Montrose Sales Leadership Development programs and promoting flexible work arrangements to support individual needs and work-life balance.

COMPENSATION

Our compensation package is a cornerstone of our talent retention strategy. We are committed to maintaining a fair and equitable compensation program for comparable roles, experience and performance—free from bias related to race, ethnicity, gender, sexual orientation or other personal characteristics. As part of the annual performance review process, corporate and division leaders evaluate performance-based salary increases and promotions. In 2024, we enhanced our entry-level field technician wages to stay competitive and help retain top talent. Additionally, our incentive plans reward both division and individual performance with cash bonuses.

Through our equity incentive plan, we offer long-term equity incentives to some employees, reinforcing our belief in employee ownership. We view these incentives as key retention drivers and a way to create lasting value for our clients, employees and stockholders.

BENEFITS

We provide various competitive benefits, including healthcare, life and disability insurance, retirement plans and paid time off, all designed with our employees’ physical and mental health in mind. Our plan offerings differ by country, allowing us to remain competitive while addressing the diverse needs of our employees.

Our healthcare benefits are designed to give employees flexibility in choosing options that suit their needs. We provide a variety of insurance options covering medical, dental, vision and mental health. Additionally, we provide flexible spending accounts, allowing our employees to

allocate pre-tax dollars to pay for medical, childcare and commuting expenses such as public transit. Our employee assistance program further supports the wellbeing of our employees, offering confidential support to employees and their families on important topics such as stress management, wellness and financial planning.

To help enable employees to save for retirement, we offer a group Registered Retirement Savings Plan for Canadian employees, which provides a 4% company match. For U.S. employees, we offer a 401(k) plan with a 4% company match and an option for an after-tax Roth 401(k).

Time off can be a key contributor to our employees’ wellbeing and happiness. We offer progressive time off policies for both nonexempt and exempt employees, including a floating holiday to observe a personally meaningful cultural or religious day. In addition, we offer a range of paid leave options. Our US parental leave program provides eight weeks of paid time off for primary caregivers regardless of gender or seniority. Employees are also eligible for time off for bereavement, jury duty and voting in accordance with country law and local regulations.



⁶ Turnover rate does not include employees from our acquisitions of Epic or Paragon, as this data is unavailable for 2024.

⁷ The average tenure was 4.1 years for female employees and 4.3 years for male employees. Average tenure data does not include employees from our acquisition of Epic, as this data is unavailable for 2024.

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Employee Training and Development

We are dedicated to empowering our employees through skills development and training programs. By providing the resources needed to grow and excel, we can further enable our teams to succeed.

LEARNING

Our in-house training is primarily delivered virtually through our learning management system, although some in-person classes are offered. In-house training modules cover compliance-based (i.e., required), skills development and technical (i.e., job-specific) topic areas.

Compliance-based training includes code of conduct and ethics, anti-harassment, safety and cybersecurity. Our skills-based training includes modules addressing professional skills such as effective communication and presentation or providing performance feedback. Finally, our technical training addresses business-specific responsibilities such as Hazardous Waste Operations & Emergency Response (HAZWOPER) training and LDAR Method 21 training.

We regularly review and update our training and development programs based on employee feedback and industry advancements. Beyond our in-house training, we also offer other avenues for additional learning, including mentoring, on-the-job training, external training courses and tuition reimbursement programs. Additionally, we encourage our employees to obtain professional licenses and certifications to stay current in their fields.

ADVANCING OUR LEADERS

In 2024, we continued three key leadership development programs to support employee advancement and cultivate a sustainable leadership pipeline. Our leadership development

initiatives focus on developing high-potential individuals as they take on greater organizational responsibilities. We regularly assess these programs to better prepare our leaders to meet the evolving needs of our clients and communities.

- The **Montrose Sales Leadership Development Program (MSLDP)** is a 10-month learning journey designed for our mid-level consulting professionals. Participants attend live and virtual sessions focusing on persuasive communication, cross-collaboration, negotiation, group engagement and presentation skills. In 2024, 24 participants across our consulting business participated in the program. At the end of the program, to further hone their skills, MSLDP participants worked in cohorts to identify a business opportunity for Montrose and presented findings to senior leaders.
- The **Montrose Leadership Excellence (MLE)** Program is a six-month program designed for people leaders, sponsored by our SVP HR. In 2024, we had six cohorts consisting of 70 frontline and senior leaders participating across the organization. Participants attended in-person and virtual sessions covering topics such as expanding leadership influence, innovating for growth, managing conflict and change, presentation and public speaking skills and more. The program focuses on equipping these new leaders with skills to effectively lead their teams, increase team performance through collaboration and deliver coaching conversations that drive engagement with confidence and competence.
- The **New Leader Acceleration** exercise, facilitated by our Human Resources business partners, enables new leaders to set expectations, share their vision and strategy and accelerate team building and trust. As we introduce new leaders, we believe it is essential for their teams to know and understand the new leader's expectations and ways of working.

73,516⁸

TOTAL TRAINING HOURS ACROSS MONTROSE

33,817

TOTAL COMPLIANCE-BASED TRAINING HOURS, EXCLUDING SAFETY

5,323

TOTAL SKILLS AND TECHNICAL TRAINING HOURS

~22

TOTAL TRAINING HOURS PER EMPLOYEE

\$4.9M

TOTAL TRAINING AND DEVELOPMENT EXPENDITURE, INCLUDING SAFETY TRAINING

⁸This data has been verified by a third party. A copy of our independent verification limited assurance statement can be found on our website [here](#).

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An inclusive work environment is central to Montrose’s culture, fostering innovation, resilience and collaboration across our operations. By embracing differing perspectives, we seek to create an environment where employees thrive, benefiting our people, clients and stakeholders. This culture enhances our ability to tackle complex environmental challenges by integrating varied experiences into our decision-making.

Bringing together a wide range of viewpoints strengthens our mission of sustainable growth, helping us build stronger communities and drive long-term value. Through these efforts, Montrose aims to integrate social responsibility into sustainability, incorporating the principles of fairness and inclusivity in our pursuit of a better future. We are committed to reflecting the richness of our communities by fostering a welcoming and supportive workforce.

Oversight

Our employee-led DF&I committee started in 2020; as of the end of 2024, it included 13 members representing various Montrose teams, divisions and geographies. The group works to build awareness and engage employees as a means of further integrating diversity, fairness, and inclusion into the Montrose culture. The committee chairperson is a rotational role designed to bring different perspectives to the group.

Our SVP HR is the executive sponsor of the DF&I committee, serving as a conduit between the group and the ELT and supporting key initiatives identified by the committee. Our Board’s Compensation Committee oversees our DF&I programs and priorities and receives quarterly updates on key actions and progress. Together, the Board and the ELT continue to prioritize fostering a diverse and inclusive environment at Montrose.

Commitments

We are aiming to achieve gender balance across our workforce by 2040. We also remain committed to pay equity, regardless of gender, and we conduct an annual gender pay equity assessment to identify instances where adjustments to compensation and/or titles may be required. We believe that employees performing the same job function at the same level should be compensated similarly, regardless of gender, age or race/ethnicity. This annual assessment compares the pay of male and female employees with similar job functions, makes adjustments as needed to maintain parity in pay for similar job functions taking into consideration geography, experience and other factors, and demonstrates our leadership’s dedication to pay equity, underscoring the importance of fairness within our organization.

We have zero tolerance for behaviors contrary to our inclusive culture, such as harassment, discrimination, bullying or threats. These expectations are outlined in our Code of Conduct and Ethics Policy and our Employee Handbook.



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Initiatives

In 2024, the DF&I committee focused on three new initiatives while continuing previous years' practices, such as highlighting special events, holidays and traditions throughout the year. These initiatives included:

- Supporting the incorporation of questions related to inclusion and belonging in our employee engagement survey
- Including an Employee Appreciation and Diversity Day in our July 2024 work calendars across our geographies to celebrate the many perspectives, cultures, experiences and skill sets each Montrose employee brings to the organization
- Partnering with HR on recruiting initiatives and attending select recruiting events

Furthermore, in 2024, we launched a military recruiting initiative, participating in four recruiting fairs to deepen our talent pipeline and create opportunities for veterans and others with military status.



We continued our company-wide training in 2024, with online DF&I training offered to every Montrose employee in North America, focused on building relevant skills to make employees feel included, respected and safe at work. Through the training, employees also learned actionable skills for making a fairer, more inclusive work environment for everyone. In 2024, 2,699 of our employees completed the training.

We also engage employees and cultivate belonging through our Employee Resource Groups (ERGs). These voluntary groups bring together employees with shared interests, characteristics or backgrounds to provide support and networking opportunities. Montrose ERGs are open to all, aimed at fostering genuine connections, bridging differences and creating spaces where everyone feels valued. Each of our three ERGs has an executive sponsor and a chairperson who work collaboratively to identify annual priorities and oversee the execution of these programs.

WeLEAD, standing for Women Empowering Leadership, established in 2020, has a strong track record of impact through mentorship at Montrose. In 2024, approximately 100 employees participated in the 2023-2024 mentorship program as mentees or mentors. Our two newest ERGs—BEAM, standing for Black Employees at Montrose, and PRISM, standing for Pride, Recognition, Identity, Solidarity at Montrose—completed their first full year in 2024. Throughout 2024, all three ERGs met regularly, advancing their initiatives and those of the business and strengthening belonging through affinity groups and allyship.

WeLEAD Feedback

“I really learned a lot and valued the experience of connecting with my mentor, who is in a totally different sector. We were able to find common ground to relate and discuss problems and solutions.”

“LOVE this program! Very well organized, well run, and very beneficial.”

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2024 Employee Demographics^{9, 10}

Age, Overall



Age, by Employee Type

EXECUTIVE LEADERSHIP AND MANAGEMENT



TECHNICAL STAFF



OTHER STAFF



- Under 30
- 30-50
- Over 50

Gender, Overall



Gender, by Employee Type

EXECUTIVE LEADERSHIP AND MANAGEMENT



TECHNICAL STAFF



OTHER STAFF



- Male
- Female
- Gender nonconforming
- Did not self-identify

⁹ Age, gender and ethnicity/race data do not include the 82 employees from our acquisition of Epic, as employee demographic information was unavailable for 2024. Percentages may not sum to 100% due to rounding.

¹⁰ Executive leadership and management includes Vice President level and above. Technical staff consists of all engineers and field-based employees.

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2024 Employee Demographics^{9, 10}

Ethnicity/Race, Overall



Ethnicity/Race, by Employee Type

EXECUTIVE LEADERSHIP AND MANAGEMENT



TECHNICAL STAFF



OTHER STAFF



- White
- Black or African American
- Native Hawaiian or Other Pacific Islander
- Hispanic or Latino
- American Indian, Alaska Native, Indigenous Peoples of Canada, or Australian Aboriginal
- Two or more ethnicities/races
- Asian
- Did not self-identify

⁹ Age, gender and ethnicity/race data do not include the 82 employees from our acquisition of Epic, as employee demographic information was unavailable for 2024. Percentages may not sum to 100% due to rounding.
¹⁰ Executive leadership and management includes Vice President level and above. Technical staff consists of all engineers and field-based employees.

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At Montrose, the safety of our employees is a top priority. Our ability to deliver best-in-class environmental solutions is built on a strong foundation of robust health and safety policies and practices. We integrate safety into our operations, reinforcing our commitment to protecting our people.

Our health, safety and environment (HSE) team collaborates closely with operational teams to set strategic safety goals to drive improvement. These goals are informed by a thorough review of past performance and a proactive approach to identifying opportunities for improvement. We monitor our progress throughout the year and adjust our strategies to meet our safety objectives. In 2024, Montrose’s health and safety priorities included:

- Enhancing the key performance indicators that are used to monitor and measure safety performance and improvement across the business
- Conducting a risk perception survey across business segments and divisions to prioritize safety resources and support for the future
- Enhancing the internal systems utilized for incident reporting/management and training delivery and documentation

Health and Safety Oversight

We believe that safety is a shared responsibility. To support this commitment, we have assembled a dedicated team of health and safety professionals, including segment- and division-specific safety leaders and specialists. They focus on developing and implementing policies, procedures and practices that enhance and promote a safe work environment. Working closely with project teams, the HSE team is crucial in injury and illness prevention and regulatory compliance.

Our health and safety policies and programs are overseen by our SVP of Risk Management and Regulatory Affairs, who reports directly to our CEO. The Executive Safety Committee—comprising the CEO, CIO, General Counsel, SVP of Risk Management and Regulatory Affairs, SVP HR, segment leaders and our Vice President of HSE—meets quarterly to review safety performance and guide improvements. The HSE team informs the committee of emerging regulations and their potential impact on Montrose operations. Significant safety risks identified through the committee are included in Montrose’s risk register and reviewed regularly by the Board as part of our risk management process.



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Health and Safety Management System

Our health and safety management system provides the framework for our health and safety program. Aligned with globally recognized standards, it is designed to promote compliance with HSE regulations, support risk management and drive improvement. Key pillars include management oversight, well-defined processes, employee participation, engagement and empowerment. Essential tools to enable our processes are also a key part of the management system, and in 2024 we upgraded our electronic incident reporting tool to facilitate global, company-wide reporting.

Our Australian, Swedish, and Danish operations are certified to ISO 14001 for environmental management and ISO 45001 for occupational health and safety management. We continue to work towards broader conformance to these standards across our operations. In 2024, we also began pursuing accreditation with the Australia Office of Federal Safety Commission, aiming for full accreditation in 2025.

Montrose has developed company-wide procedures to establish safe work practices. Employees are expected to understand and follow these procedures, while project managers assess and mitigate job hazards throughout a project's lifecycle using a range of controls, including hazard elimination, administrative controls and personal protective equipment (PPE) provisions such as safety footwear, glasses and hard hats. Beyond our standard procedures, we are committed to identifying workplace hazards and implementing controls to mitigate the associated risks. In 2024, we interviewed 36 operational and safety leaders to assess their perception of risks that have the potential to cause a Serious Injury or Fatality

(SIF). Vehicle operation emerged as the top concern, leading us to prioritize driver safety improvements in 2025.

Our occupational health program includes division-specific medical surveillance protocols informed by the laws and regulations of each jurisdiction. For example, field employees in the U.S. may be subject to U.S. Department of Transportation (DOT)-compliant physicals, respirator clearances and audiograms before conducting fieldwork and on a routine basis thereafter. We also perform industrial hygiene monitoring for employees

working with hazardous chemicals or in high-noise areas, informed by risk assessments and regulatory requirements. Furthermore, with service extended to include our Canadian operations in 2024, a third-party occupational medical provider is available 24/7/365 for our North American employees to discuss occupational health needs or concerns.

Divisional safety leaders conduct periodic audits of project sites and health and safety programs to evaluate the effectiveness of our overall management system.



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Incident Management

Montrose’s Incident Reporting and Investigation Policy requires all employees—including temporary employees—contractors and other on-site service providers to immediately report any health- or safety-related incident to their supervisor. After this verbal report, the incident must be documented in our electronic incident reporting system within 24 hours. Reported incidents are then reviewed to identify lessons learned, which are shared across the organization to help prevent future occurrences. The HSE team collaborates with operational leaders to develop and implement corrective action plans based on these reviews.

In 2024, we continued to achieve our targets for timely incident reporting. Our electronic incident reporting system allows the HSE team to monitor key safety performance metrics and track incident reports across all divisions. The team generates quarterly health and safety performance reports specific to each business segment and division, using them to communicate safety performance and drive improvement organization wide.

Beyond incident reporting, employees are encouraged to use the system proactively to document stop work authority actions, good catches and near misses, fostering a culture of incident prevention.

STOP WORK AUTHORITY empowers employees to halt work if they feel a task is unsafe or does not comply with rules, regulations, or Montrose procedures. It is our policy that Montrose's leadership fully support all stop work decisions and never exercise judgment or retaliation against an employee for using their stop work authority.

NEAR MISSES are work-related events that, under different circumstances, could have resulted in an injury or loss. Reporting near misses helps the HSE team identify working conditions and safety practices that may require improvement to prevent an actual injury or loss from occurring.

GOOD CATCH REPORTING encourages employees to report conditions or behaviors that, if not corrected, could lead to injury, illness, or property damage. It also promotes the reporting of safe behaviors in the workplace. We encourage employees to report Good Catches to prevent incidents and make the workplace safer.



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Health and Safety Engagement and Training

To establish a robust health and safety program, we focus on three key elements: high-quality safety training, an engaged safety culture and shared responsibility across our organization. Every Montrose employee must complete annual health and safety training, reinforcing our commitment to workplace safety. Training is tailored to each division’s work activities, enabling employees to learn about the most relevant risks and mitigation strategies. We offer live sessions and e-learning courses covering topics such as first aid, CPR, HAZWOPER, incident reporting, injury management procedures, hazard communication and driver safety. To improve the e-learning experience, we expect to implement a new learning management system (LMS) in 2025, integrating content from a leading training provider with country-specific safety content.

Beyond training, we actively engage employees in safety matters. Safety is a core topic in CEO- and division-led town halls, and employees are encouraged to start meetings with a safety moment. We share timely updates and lessons learned via email or web-based alerts, promoting a proactive safety culture. Our HSE team meets regularly to review performance and identify improvements to strengthen our health and safety management system.

We recognize employees through an internal safety award program to reinforce our commitment to safety. Quarterly and annual awards celebrate individual and team contributions, fostering safety leadership and embedding safety excellence into our culture.

31,170¹¹

EMPLOYEE HEALTH AND SAFETY TRAINING HOURS

\$2.2M

HEALTH AND SAFETY TRAINING INVESTMENT

Safety Performance

We track safety performance using key performance indicators (KPIs) and have expanded our approach to include leading indicators such as safety inspections, program assessments and good catch reporting. These measures help us evaluate the effectiveness of our health and safety management system and employee engagement.

Our Experience Modification Rate (EMR) improved in 2024, and our Days Away, Restricted, or Transferred (DART) rate remains low compared to the US industry average of 0.8,¹² reflecting our strong injury prevention and claim management efforts. While our Total Recordable Injury Rate (TRIR) increased in 2024 due to minor injuries, our low DART rate indicates we are successfully minimizing the severity of safety incidents. Our TRIR also remains well below the US industry average of 1.6. We remain committed to reducing this rate in 2025 by focusing on injury and illness prevention.

SAFETY KPI ¹³	2020	2021	2022	2023	2024
Total Recordable Injury Rate per 200,000 hours worked	0.51	0.29	0.18	0.85	1.10 ¹¹
Days Away, Restricted, or Transferred rate per 200,000 hours worked	0.06	0.05	0.05	0.19	0.23 ¹¹
Experience Modification Rate (3-year Average Prior EMR)	0.74	0.81	0.93	0.97	0.93

¹¹ This data has been verified by a third party. A copy of our independent verification limited assurance statement can be found on our website [here](#).

¹² TRIR and DART rate US industry averages were obtained from the US Bureau of Labor Statistics 2022 injuries, illnesses and fatalities data set for NAICS code 54138.

¹³ TRIR and DART rate are calculated based on US Occupational Safety and Health Administration (OSHA) definitions. Montrose is no longer using Lost Time Injury Rate (LTIR) to monitor safety performance, as LTIR is not an OSHA-defined metric and DART includes lost time injuries. EMR is based on workers’ compensation claims.

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Our [Human Rights Policy](#) formalizes our commitment to respecting and upholding human rights. It builds upon our Code of Conduct and Ethics Policy, outlining how we integrate human rights protections into our daily business operations and supply chain. Informed by the United Nations International Bill of Human Rights, the policy addresses working conditions (including employee health and safety), non-discrimination and harassment, child labor, modern slavery and human trafficking and freedom of association and collective bargaining. Please refer to the policy for details on our specific commitments.

This policy applies to all staff, including part-time and temporary workers, in their daily activities and interactions. It is our policy that Montrose not knowingly conduct business with suppliers engaged in child labor, modern slavery, human trafficking or any practice that violates applicable laws and regulations. All employees must complete annual Code of Conduct and Ethics training, which includes the human rights topics outlined in our policy.

The policy is maintained by the General Counsel and SVP HR and is scheduled to be reviewed and updated in 2025 to further strengthen our commitment to human rights.

Employees are required to report any known or suspected violations of our Human Rights Policy. All reports are to be taken seriously, and retaliation against anyone raising valid concerns cannot be tolerated. No known or suspected human rights violations were reported in 2024.



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Montrose is committed to making a positive impact in the communities we serve. Our environmental solutions not only meet client business needs but also contribute to societal wellbeing.

Beyond our client work, the Montrose Community Foundation was founded to support employees and their families in times of need. Our employees also volunteer with local nonprofits, donating time and raising funds to further Montrose’s impact. Together, we are building stronger, more vibrant communities where we live and work.

Community Impact Through Our Client Work

Montrose partners with clients to develop and implement innovative solutions that protect the air we breathe, the water we drink and the soil that feeds us, fostering healthier, more resilient communities. Our environmental services help companies, federal agencies, municipalities and other organizations reduce environmental impacts and mitigate environmental risks.

This work supports sustainable development, enhances public health and safeguards natural resources for future generations. Through collaboration and innovation, we empower communities to thrive.

Many of our projects involve direct engagement with local communities. In 2024, our Brownfields and Revitalization practice developed a Community

Engagement Plan (CEP) for the City of Westport, Washington, to support the Pacific Avenue Corridor Revitalization Project. The CEP identified target audiences and facilitated community engagement activities, including listening sessions and stakeholder interviews. These efforts helped the team to understand community needs, including a preference for mobility services and a desire for amenities like parks and gathering spaces.

In Canada, we frequently host community open houses to gather input from Indigenous Peoples on project approaches and impacts.

See [The Impact of Our Environmental Solutions](#) section for more on our client services.



Case Study

REVITALIZING ABANDONED PROPERTIES: THE ARMORY PROJECT

The Armory Project in St. Johnsbury, Vermont, blends historic preservation with environmental remediation to transform a long-abandoned site into a modern community asset. By safely managing hazardous materials and repurposing demolition waste, Montrose is helping revitalize the space for public services, fostering economic growth and enhancing the town’s historic character.

- **Historic preservation and modernization** – The project retains the Armory’s historic façade while integrating new functional spaces for community use.
- **Environmental remediation** – Hazardous materials, including PCBs and asbestos, are safely removed, and demolition waste is repurposed where possible.
- **Community and economic revitalization** – Funded by federal, state, and local grants, the redevelopment transforms a long-abandoned site into a public services hub.

[Read the full case study](#)



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Community Engagement and Support

Established in 2016, the Montrose Community Foundation has been a vital resource for employees facing difficult times. Over the past eight years, the foundation has provided critical assistance to countless employees and their families impacted by medical emergencies, natural disasters, and other hardships. Thanks to the unwavering generosity of Montrose employees, we continue to make a meaningful difference in the lives of those in need.

The foundation operates as a 501(c)(3) organization, guided by a dedicated board of 12 employees who volunteer their time, demonstrating their deep commitment to supporting our Montrose community. In 2024, the foundation embarked on a transformative journey by forming a new board to expand impact and bring diverse perspectives to our decision-making process.

Fueled by employee donations, the Montrose Community Foundation provides direct financial support to colleagues and their families during times of crisis. In 2024, employee generosity shone brighter than ever, directly supporting members of our Montrose community, including:

- An employee and her husband who lost nearly all their belongings to theft during a move
- A colleague whose spouse is courageously battling cancer
- A team member who suffered the tragic loss of her child in a fatal accident abroad

Each act of giving reflects the compassion and camaraderie that define Montrose. Together, we are not just building a thriving organization but fostering a community where every individual feels supported and valued in life's most challenging moments.

“I am writing to express my profound gratitude for the generous gift the Foundation awarded to my family. This support means more to us than words can convey, and we are deeply appreciative of the kindness and generosity of the Montrose community.”



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In addition to contributions made through the Montrose Community Foundation, our teams engaged in numerous community-focused volunteering events in 2024, including:



In August, the MSLDP team participated in a volunteer event supporting [Metro Caring](#), a food pantry and urban garden in Denver, Colorado. This 501(c)3 organization provides locally sourced and nutritious groceries to the Denver Front Range community, focusing on sustainability. In 2024, Metro Caring purchased 94% of its food from local and historically marginalized producers, served 56,850 individuals and distributed \$7.8 million of food to the local community.

Metro Caring’s mission relies on volunteer support. The team of Montrose leaders volunteered at the fresh foods market and outdoor gardens, making a positive impact in the community where our employees live and work.



Montrose employees across multiple divisions established the Montrose Cycling Team in 2023, although team members have actively participated in [Bike MS](#) events for many years. Bike MS is the largest charity cycling series in the world, making a difference for people with multiple sclerosis.

In 2024, the cycling team participated in the Texas MS 150 and the Kentucky Bluegrass Bourbon Ride. Through their participation, they raised approximately \$15,000 for multiple sclerosis research, programs and services.



In May, our Portland, Maine, office proudly partnered with the [Portland Parks Conservancy](#) to support a rewarding volunteer project. The team worked to restore and enhance a scenic walking trail in Riverton Trolley Park, revitalizing the trail for community use.



Our Little Rock, Arkansas, office volunteered with the [Arkansas Food Bank](#), helping sort and package food donations. This work enabled the food bank to ready donations for distribution to families and individuals facing food insecurity across the state. Our employees noted that this event allowed them to give back to their community while fostering a sense of teamwork and unity.



Our Little Rock, Arkansas, office organized a toy drive during the 2024 holiday season to benefit [Arkansas Children's Hospital](#). Our team came together to collect new, unwrapped toys for children of all ages, bringing a smile to young patients’ faces. By contributing to this cause, we were able to spread joy and provide comfort to children facing challenging times in the hospital.



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Montrose is committed to ethical business practices and adhering to applicable laws and regulations. We have established robust governance mechanisms to uphold this commitment, prioritizing business ethics and compliance. Our expectations are communicated through our documented policies and programs, with employees receiving relevant training and access to reporting channels. Compliance is maintained through internal monitoring and audits, embedding ethics and compliance into Montrose’s culture.

Ethics and Compliance Oversight

The Board oversees our ethics and compliance policies, with specific responsibilities delegated to the Audit Committee. Our General Counsel reports all whistleblower concerns to the Audit Committee within three business days of receipt, with follow-ups provided as needed. In addition to real-time engagement and oversight, the Audit Committee reviews misconduct reports as part of its regular quarterly meetings. The ELT, supported by the legal team and our internal auditors, is responsible for upholding business ethics and compliance across our organization.



Business Conduct and Policies

Our [Code of Conduct and Ethics Policy](#) outlines the expected professional behaviors of our employees. Our policy expects our entire workforce and our affiliates, contractors and other business partners to adhere to these standards.

Expectations for business conduct are further outlined in the Montrose Employee Handbook, which reinforces the ethical principles defined in our Code of Conduct. The handbook sets clear standards of behavior, emphasizing the importance of integrity, accountability and respectful treatment of colleagues and communities. Together, the Employee Handbook and the Code of Conduct and Ethics

Policy serve as the foundation for our operations and the behaviors we expect from our employees.

Our [Human Rights Policy](#) governs our business practices concerning working conditions, nondiscrimination and harassment, child labor, modern slavery and human trafficking, collective bargaining and employee health and safety.

Through these policies, Montrose commits to conducting business in accordance with high ethical standards, integrity and sound judgment while promoting compliance with applicable laws and regulations.

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Ethics Reporting and Training

We expect our employees to report any behavior that could be considered unsafe, unlawful, unethical or in violation of our policies. Employees are expected to promptly report suspected breaches of our Code of Conduct and Ethics Policy or applicable laws to the SVP HR, the General Counsel or through our other reporting channels which include an anonymous third-party ethics helpline and an established whistleblower email address. To facilitate these reporting processes, our third-party ethics helpline allows anonymous reporting, accessible via phone or online.

It is our policy to take every report of potential misconduct seriously and adhere to our strict no-retaliation policy to protect individuals who raise concerns or provide information. Reports are reviewed with the utmost confidentiality in accordance with applicable laws. Once a report of potential misconduct is received through one of the reporting mechanisms described above, the General Counsel is responsible for promptly evaluating the report to assess the nature, scope and impact of the potential misconduct. Every report is carefully documented, and our Whistleblower Policy requires that reports of potential misconduct submitted through any of our whistleblower channels or otherwise related to potential fraud be communicated to our Board's Audit Committee within three business days of receipt. The General Counsel, through consultation with Internal Audit and/or HR, as applicable depending on the nature of the report, determines the manner in which each report is investigated and provides periodic updates on the investigations to the Board's Audit Committee.

On a quarterly basis, the General Counsel communicates a consolidated overview of reports received to the Audit Committee, summarizing the manner in which they

are being or have been investigated, the status of any investigations and remedial actions taken.

To promote transparency, individuals submitting reports (in cases where the report was not made anonymously) are to receive confirmation of receipt and notification once the investigation concludes. In 2024, we received five formal complaints through these channels, all of which were promptly investigated and resolved in accordance with our policies.

Moreover, Montrose underscores the importance of ethics through annual code of conduct and ethics training, which employees are expected to complete annually. The training covers key topics such as conflicts of interest, gifts, entertainment, anti-corruption, bribery, financial integrity and insider trading. It also details the reporting process and reinforces our no-retaliation policy.

All employees are expected to participate in anti-harassment training that addresses prohibited behaviors, including discrimination based on protected status. This training reinforces our commitment to ethics and integrity, empowering employees to uphold high standards of conduct and make principled decisions throughout their tenure at Montrose.

Compliance Management

As Montrose operates across diverse regions, we strive to strictly adhere to a wide range of laws and regulations pertaining to the environment, health and safety, cybersecurity, data privacy, anti-corruption and financial reporting. To uphold compliance, we actively track current and emerging regulations. Additionally, we regularly verify that our whistleblower hotline remains operational and accessible to all business partners.



23,000

TOTAL HOURS OF CODE OF CONDUCT AND ETHICS TRAINING, INCLUDING ANTI-HARASSMENT TRAINING



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Montrose seeks to integrate sustainability into our procurement strategy and processes. In addition to efficiently meeting our needs for goods and services and providing value for the company and our stakeholders, our procurement strategy is meant to prioritize human rights and environmental stewardship across the value chain. We aim to align our procurement practices with our sustainability ambitions and enhance our approach through ongoing assessments and collaboration among trained procurement and supply chain professionals.

Our purchasing processes are aligned with our evolving business needs and industry best practices. In 2024, we drafted an Indirect Purchasing Policy that establishes procedures to promote cost savings, mitigate risks and enhance operational efficiency while promoting sustainable purchasing practices. We continue to refine this policy to improve its effectiveness, and we anticipate its formal implementation in 2025. The forthcoming Indirect Purchasing Policy will also lay the foundation for developing a Vendor Code of Conduct, reinforcing our corporate Code of Conduct and Ethics Policy and Human Rights Policy. This effort reflects our commitment to responsible procurement while maintaining agility in addressing operational and supplier requirements.



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At Montrose, risk management is an ongoing, dynamic process embedded in daily operations. Our enterprise risk management (ERM) framework is designed to reinforce internal controls and support long-term organizational resilience. By proactively identifying, assessing and managing risks, we strengthen our ability to achieve strategic objectives while maintaining agility in an evolving business landscape.

Please refer to Montrose’s [2025 Proxy Statement](#) for more about enterprise risk management oversight and approach.

Enterprise Risk Management Oversight

Our Board of Directors oversees risk management, monitoring the implementation of processes to identify and mitigate risks effectively. Taking a company-wide approach, the Board aligns risk management with our strategic goals to promote value creation and long-term stability.

Key responsibilities of the Board include:

- Overseeing our risk management framework, policies and procedures
- Evaluating the effectiveness of internal controls and risk mitigation efforts
- Reviewing the enterprise-wide risk register every quarter
- Providing strategic guidance on risk-related matters

By incorporating risk analysis into decision-making, the Board carefully considers risks related to strategic planning, acquisitions and other key business initiatives.

We have also established a structured management-level process to identify, assess and address enterprise risk. Our Risk Management Committee, which includes a subset of our ELT members, maintains and updates the risk register to capture material organizational risks, coordinates quarterly risk reviews and confirms that mitigation efforts align with company priorities. The committee regularly updates the CEO and Board to support informed decision-making.

Enterprise Risk Management Process and Approach

Our risk management process provides the framework for our ERM approach, which includes:

- Identifying risks through an interactive evaluation of potential threats and opportunities
- Assessing the risks and their potential impacts and evaluating risks against risk tolerance variables
- Managing the risks by mitigating likelihood and/or impact or by strengthening controls
- Monitoring and reporting the risks

Each risk is documented in a risk register and assigned an owner responsible for implementing controls and monitoring effectiveness. We balance risk tolerance by carefully evaluating financial, safety, reputational and cultural factors to enable informed decision-making.

For client engagements, we employ a go/no-go process in select business lines to assess project-related risks. This helps identify engagements that exceed acceptable risk tolerance thresholds. Factors such as project scope, location and the involvement of third parties inform these decisions.

To further enhance project-level risk management, we are improving our subcontractor selection and oversight processes, strengthening our ability to identify and manage third-party risks and reinforcing responsible business practices.



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Protecting our systems, networks and devices from unauthorized access or disruptions and managing sensitive information in compliance with applicable legal and ethical standards underpin Montrose’s commitment to sustainability and responsible business practices. With a diverse global client base spanning private and public sectors and an ever-expanding team of employees operating across geographies, we understand the critical importance of cybersecurity and data privacy. We continue strengthening our cybersecurity infrastructure to protect sensitive data and promote business continuity. Our policies and advanced systems are designed to safeguard our IT assets and network and ultimately protect the confidentiality, integrity and security of sensitive data. This commitment reflects our broader goal of fostering trust and resilience across operations.

Cybersecurity and Data Privacy Oversight

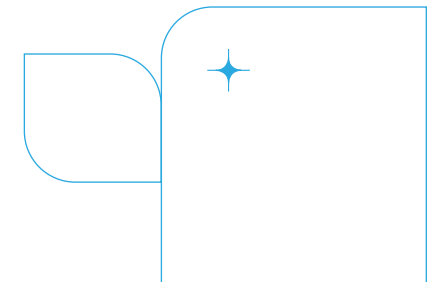
Montrose maintains a dedicated cybersecurity team led by our Chief Information Security Officer (CISO), who reports to our Chief Information Officer (CIO). Our CIO has deep expertise in cybersecurity and data management, as well as technical strategy and infrastructure, as part of his over 20 years of experience serving in this and similar roles across multiple organizations. Furthermore, our CISO is a Certified Information Security Manager (CISM) with over 25 years of experience in information technology, governance, compliance and risk management.

The CISO is responsible for developing and deploying Montrose’s overall cybersecurity and data privacy strategy, policies, procedures and threat detection and response actions with the support of Montrose’s cybersecurity team. The cybersecurity team implements Montrose’s cybersecurity and data privacy policies and procedures, including governance, compliance and risk management practices, to safeguard Montrose’s information systems and data. The CISO and the cybersecurity team collectively manage and mature Montrose’s cybersecurity posture with the objective of preventing cybersecurity incidents and increasing system resiliency in an effort to minimize business impact should an incident occur.

At the management level, Montrose’s Enterprise Cybersecurity Council, consisting of our CIO, CISO, Director of Information Security, Director of Infrastructure and senior security architects and engineers, meets monthly to review and assess cybersecurity risks and evaluate performance metrics to identify areas for continued improvement and system strengthening. Furthermore, the council reviews project implementation status for targeted cybersecurity measures and tracks employee cybersecurity training completion and phishing email response rates. Council members have extensive cybersecurity experience and hold certifications including CISM, Certified Information Systems Security Professional (CISSP), Certified Ethical Hacker (CEH) and Cisco Certified Network Associate (CCNA).

The Board of Directors oversees management’s processes for identifying and mitigating risks, including cybersecurity risks. The Audit Committee maintains delegated oversight of cybersecurity risks, bringing in third-party expertise, as needed, to advise on cybersecurity infrastructure, policies and practices. Our CIO and CISO brief the Audit Committee quarterly, at a minimum, on Montrose’s cybersecurity risks, business-impacting incidents and ongoing and future cybersecurity project implementations. In addition, the Audit Committee’s third-party cybersecurity advisor meets regularly with the CIO and CISO to review our cybersecurity strategy and our continued progress toward meeting our objectives. The full Board of Directors receives quarterly updates from the Audit Committee regarding its oversight of cybersecurity risks. The Board is also periodically briefed on our cybersecurity risk management program directly by our CIO and CISO.

In accordance with our Incident Response Plan, in the event of a potentially material cybersecurity event, the Audit Committee, General Council, Chief Financial Officer and CEO would be notified, briefed and involved in overseeing mitigation, reporting and recovery measures as appropriate.



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Cybersecurity and Data Privacy Policies and Systems

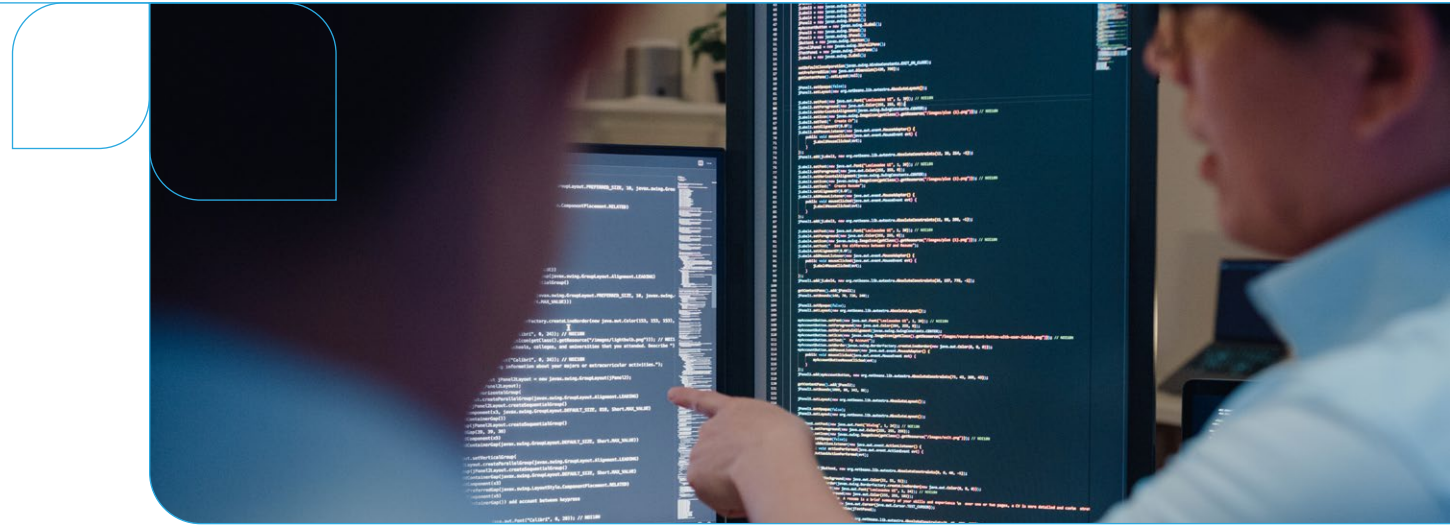
Our cybersecurity and data privacy policies clearly outline expectations for employees to protect sensitive information, including data and information regarding our company, clients and staff. These policies include our Privacy Policy, IT Policy and Data Retention Policy, which collectively address acceptable usage, data collection, storage and information-sharing practices. Additionally, our Generative Artificial Intelligence (AI) Policy prohibits entering company, client or employee information or third-party intellectual property into AI models.

Our cybersecurity systems are designed to monitor and mitigate cybersecurity risks. Our security information management process follows the framework outlined in the National Institute of Standards (NIST) Special Publication (SP) 800-171 (*Protecting Controlled Unclassified Information in Nonfederal Systems and Organizations*). The SP 800-171 framework details best practices to protect sensitive information on company networks. We currently follow NIST SP 800-171 Revision 2 and are working to align our security information management process to NIST SP 800-171 Revision 3 requirements, which were published in May 2024.

Montrose’s security information management process sets requirements and expectations related to:

- Annual audits and verifications of IT controls and processes
- Monitoring, mitigation, and remediation processes
- Business continuity and disaster recovery plans, including disaster recovery locations
- Data recovery capability to help maintain continuity
- Multifactor authentication for critical functions
- Cloud and local backup for data recovery to help maintain continuity

Furthermore, we have established a Managed Security Service Provider (MSSP) to help Montrose prevent, detect and respond to security threats.



Cybersecurity and Data Privacy Systems Monitoring and Enhancements

We monitor the effectiveness of our security information management process through daily, monthly, quarterly and annual security procedures. Our monitoring efforts include penetration tests, maturity assessments and phishing exercises. In 2024, we also enhanced on-site security through both procedural and hardware updates. For example, we instituted a Visitor Access Procedure that requires offices engaged in projects with US federal government agencies to confirm the identity of visitors and provide a local escort.

In coordination with the Board’s Audit Committee and our cybersecurity team, Montrose’s internal audit team conducts quarterly reviews of certain of our security

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systems, leveraging the compliance components of System and Organization Controls (SOC) 1 and 2. SOC 1 examines controls related to financial reporting, while SOC 2 evaluates controls concerning data security, availability, processing integrity, confidentiality and privacy. Additionally, the internal audit team performs quarterly audits of administrative account permissions to confirm that only authorized personnel can access sensitive information. We also engage an external advisor on a quarterly basis to assess our cybersecurity program and recommend enhancements to help us maintain alignment with best practices.

In 2024, we advanced our efforts to automate the removal of vulnerabilities from our IT systems in our security flaw remediation processes, further enhancing the proactive deployment of software and operating system updates. Looking ahead, we plan to implement automated security flaw remediation across the enterprise to establish a more efficient approach to addressing vulnerabilities. We also established more robust risk criteria to help develop our comprehensive threat profile. Through this risk criteria definition process, we further defined roles and responsibilities related to cybersecurity through a responsibility assignment matrix. In 2025, we plan to leverage our MSSP to evaluate and update our incident response plans, policies and procedures.

As of December 31, 2024, we were unaware of any data breaches or any risks from cybersecurity threats that have materially affected or are reasonably likely to affect our business strategy, operations or financial condition. This includes potential risks resulting from previous cybersecurity incidents.

We believe it is important to maintain vigilance in our cybersecurity efforts. Therefore, we engage a third party annually to assess our security vulnerabilities and offer effective remediation strategies. This assessment simulates the approach of a malicious actor, providing a thorough review of our IT infrastructure. We also deploy tools to assist our cybersecurity team in monitoring and assessing active incidents and managing vulnerabilities.

Cybersecurity and Data Privacy Training and Awareness

All Montrose employees are assigned and expected to complete annual cybersecurity and data privacy training via our learning management system. Training modules deployed in 2024 covered topics including:

- Awareness of scareware and fake alerts
- AI workplace usage and company policy
- Rethinking cybercrime
- Virtual private networks and their importance

Engaging employees in cybersecurity and data privacy matters is essential to effective risk management. In 2024, we continued our phishing exercises, including simulated phishing attacks, to further evaluate and enhance our employees' ability to recognize and respond to malicious threats. In October 2024, we recognized Cybersecurity Awareness Month through weekly bulletins emailed to employees, covering topics such as handling suspicious emails and reporting cybercrimes. Additionally, in collaboration with the Federal Bureau of Investigation (FBI), we hosted a virtual presentation by an FBI cyber squad agent on internet crime and awareness.



10,815

TOTAL HOURS OF CYBERSECURITY-RELATED TRAINING



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Montrose is committed to robust corporate governance, prioritizing accountability and transparency across our business. Our Board of Directors provides oversight and direction to our CEO and the ELT, working to protect the interests of the company, our stockholders and other stakeholders as we work diligently to promote a sustainable future.

Governance Practices

Our [Principles of Corporate Governance](#) provide the framework for our governance practices. The principles outline our governance structure and detail our Board’s primary responsibilities and duties. These principles are underpinned by the [Code of Business Conduct and Ethics for Members of the Board of Directors](#), which further outlines director obligations and provides guidance to help directors recognize, avoid and address ethical issues. Directors serving as corporate officers are also subject to Montrose’s [Code of Conduct and Ethics Policy](#) for employees. Together, we believe these documents safeguard and enhance the overall operations of our company.

The [Principles of Corporate Governance](#) also outline the structure and functioning of the Board’s three standing committees. For additional details, see the [Board Committees](#) section of this report.

We continue to strengthen elements of our governance practices as a public company. Key corporate governance practices include:

- Separate Board Chair and CEO
- Independent Board Chair
- Entirely independent Board committees

- Executive session of independent directors
- Periodic Board and committee evaluations
- Succession planning
- Executive and director stock ownership guidelines
- One-share, one-vote standards
- Eliminated majority voting thresholds
- Phased-in declassification of our Board from 2026 to 2028

Please refer to Montrose’s [2024 10-K](#) and [2025 Proxy Statement](#) for additional details regarding our governance practices.

Board of Directors

Montrose is governed by a nine-member Board that oversees, advises and guides management in looking out for the best interests of our stockholders and other stakeholders.¹ The Board is elected by Montrose’s stockholders and is responsible for supervising the company’s operations and business activities. The Board selects the ELT, which manages Montrose’s business operations and monitors the performance of senior managers. The Board’s specific responsibilities are further outlined in Montrose’s Principles of Corporate Governance.

Our non-executive chair leads the Board and is responsible for agenda setting, stakeholder engagement and overall Board management. In addition, directors are involved in understanding our material risks and opportunities and providing guidance on the risk management processes.

¹As of December 31, 2024, our Board was comprised of eight directors. Vincent Colman joined the Board in February 2025.

Montrose Board of Directors



Richard E. Perlman
Director, Chairman



James K. Price
Director



J. Miguel Fernandez de Castro
Director



Peter M. Graham
Director



J. Thomas Presby
Director



Robin L. Newmark
Director



Janet Risi
Director



Vincent Colman
Director



Vijay Manthripragada
President, CEO and Executive Director

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Board Composition

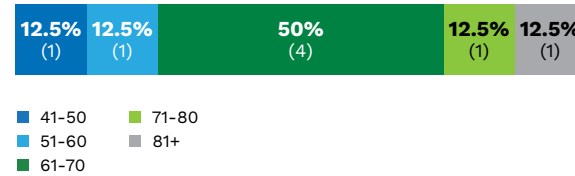
Our Board of Directors provides a balance of skills, knowledge, experience and perspectives. Our Board includes leaders from the scientific community, experienced business executives and finance professionals. This breadth of expertise allows the Board to better represent stockholder interests and uphold our mission. Apart from the president/CEO, all our directors are independent, adhering to New York Stock Exchange and US Securities and Exchange Commission standards.

Please refer to Montrose’s [2025 Proxy Statement](#) for more about individual directors, including their specific skills and experience.

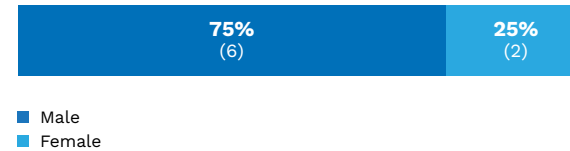
No changes were made to our Board of Directors in 2024; however, in February 2025, our Board size was increased, and an additional member was added to our Board. Please refer to Montrose’s [2025 Proxy Statement](#) for additional information. The Nominating and Corporate Governance Committee diligently curates a pool of qualified candidates whenever vacancies or a desire to expand the Board arises. Our directors are dedicated to maintaining a Board composition that reflects a diversity of backgrounds, experiences, skills and characteristics.

The metrics below reflect the demographics of our Board of Directors as of December 31, 2024.

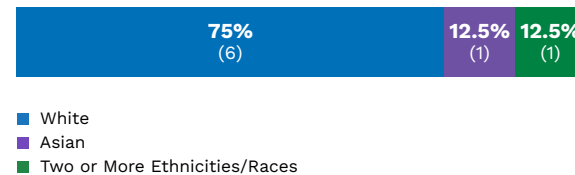
2024 Board Member Age



2024 Board Member Gender



2024 Board Member Ethnicity/Race



Board Committees

Since becoming a public company in 2020, the Board has operated three standing committees, as detailed below. Each committee operates under a written charter that defines its purpose, responsibilities and membership qualifications. Committees review their charters annually to assess their adequacy and propose changes as needed.



The [Audit Committee](#) oversees Montrose’s legal and regulatory compliance, including compliance with our policies. The committee also directly oversees financial and cybersecurity risk, with emphasis on our internal controls and our annual risk assessment.

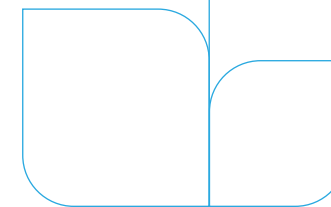


The [Compensation Committee](#) oversees Montrose’s strategies and policies related to human capital management, including oversight of Montrose’s compensation philosophy, policies and programs.



The [Nominating and Corporate Governance Committee](#) oversees Montrose’s sustainability goals and strategies, including our policies, activities and opportunities. Additionally, the committee oversees succession planning and evaluates the Board’s composition. The committee periodically reviews and recommends the skills, experience and other criteria for identifying and assessing directors.

Please refer to Montrose’s [2025 Proxy Statement](#) for more about our Board committees.



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Montrose’s 2024 Sustainability Report provides information on how Montrose Environmental Group, Inc. serves our people, clients, and communities and addresses the sustainability issues that we consider to be most relevant to our company and our stakeholders. Entities covered in the 2024 Sustainability Report are aligned with the entities included in our 2024 consolidated financial statements. Unless otherwise stated, all information referenced is for the fiscal year ending December 31, 2024. As part of our commitment to integrity and transparency, most of our reported data is independently verified by a third party. You can access the [data verification statement](#) on our website.

We report voluntarily on our sustainability strategy and performance, referencing the International Sustainability Standards Board’s SASB Standards for Professional and Commercial Services and the Global Reporting Initiative (GRI) Standards. We have also identified specific UN Sustainable Development Goals (SDGs) that align with Montrose’s sustainability strategy and the services we provide.

Publication date: June 3, 2025



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The following data supports the [Our Environmental Performance](#) section of the report. As noted in that section, and in accordance with our GHG Emissions Base Year Recalculation Policy, we recalculated and are restating our 2022 base year GHG emissions to account for Scope 1 and Scope 2 emissions from locations and fleet vehicles acquired in 2024. We are also restating our 2022 and 2023 Scope 1 GHG emissions to more accurately account for fugitive emissions from refrigerants. Finally, we are restating our 2022 and 2023 Scope 3 GHG emissions to address feedback received from SBTi and better align our inventory with the GHG Protocol's Corporate Accounting and Reporting Standards.

Scope 1 GHG Emissions by Country/Region (MTCO₂e)

COUNTRY/REGION	2022	2023	2024
United States of America	8,946	9,116	10,639
Canada	3,005	2,599	2,405
Australia	85	46	109
Europe	29	30	59
Total	12,065	11,791	13,213

Scope 2 (Market-based) GHG Emissions by Country/Region (MTCO₂e)

COUNTRY/REGION	2022	2023	2024
United States of America	4,605	4,446	3,864
Canada	1,175	976	994
Australia	461	172	500
Europe	55	55	68
Total	6,296	5,649	5,427

Scope 2 (Location-based) GHG Emissions by Country/Region (MTCO₂e)

COUNTRY/REGION	2022	2023	2024
United States of America	4,341	4,130	3,413
Canada	1,176	976	994
Australia	306	145	329
Europe	10	10	14
Total	5,833	5,261	4,751

Scope 3 GHG Emissions by Country/Region (MTCO₂e)

COUNTRY/REGION	2022	2023	2024
United States of America	105,101	262,434	65,075
Canada	1,454	1,626	4,513
Australia	1,012	1,684	462
Europe	7,199	9,213	816
Total	114,765	274,957	70,867

¹Totals may not match the sum of country/region-specific data due to rounding.

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Total (Scope 1 + 2 + 3) GHG Emissions by Country/Region (MTCO₂e)¹

COUNTRY/REGION	2022	2023	2024
United States of America	118,652	275,996	79,579
Canada	5,634	5,201	7,913
Australia	1,557	1,902	1,071
Europe	7,283	9,298	943
Total	133,126	292,397	89,506

Waste Generation by Country/Region (Tons)²

COUNTRY/REGION	2022	2023	2024
United States of America	100.8	127.9	141.3
Australia	Not reported	Not reported	13.0
Total	100.8	127.9	154.3

Energy Consumption by Country/Region (GJ)

COUNTRY/REGION	2022	2023	2024
United States of America	185,832	186,110	187,499
Canada	52,124	45,632	44,007
Australia	3,460	1,502	4,011
Europe	1,368	1,366	2,736
Total	242,783	234,610	238,253

¹ Using market-based Scope 2 GHG emissions.

² As indicated in the [Water and Waste](#) section of the report, the majority of waste (beyond general refuse) is generated in our laboratories and R&D facilities; for this reason, our public disclosures are focused on the waste streams from these facilities.

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Professional and Commercial Services Sustainability Accounting Standard

TOPIC	ACCOUNTING METRIC	CODE	DISCLOSURE RESPONSE
Data Security	Description of approach to identifying and addressing data security risks	SV-PS-230a.1	Cybersecurity and Data Privacy
	Description of policies and practices relating to collection, usage, and retention of customer information	SV-PS-230a.2	Cybersecurity and Data Privacy Policies and Systems
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	SV-PS-230a.3	Cybersecurity and Data Privacy Systems Monitoring and Enhancements
Workforce Diversity & Engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	SV-PS-330a.1	Employee Demographics
	(1) Voluntary and (2) involuntary turnover rate for employees	SV-PS-330a.2	18% voluntary, 8% involuntary Employee Retention and Rewards
	Employee engagement as a percentage	SV-PS-330a.3	Employee engagement survey results will be available in 2025
Professional Integrity	Description of approach to ensuring professional integrity	SV-PS-510a.1	Business Ethics and Compliance
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	SV-PS-510a.2	Annual Report – Commitments and Contingencies
ACTIVITY METRIC		CODE	DISCLOSURE RESPONSE
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract		SV-PS-000.A	Our Montrose Team
Employee hours worked, percentage billable		SV-PS-000.B	4,274,043 employee hours worked

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GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Who We Are
	2-2 Entities included in the organization’s sustainability reporting	About This Report
	2-3 Reporting period, frequency and contact point	About This Report
	2-4 Restatements of information	<p>We are restating our 2022 Scope 1 and 2 base year emissions in accordance with our GHG Emissions Base Year Recalculation Policy to account for Scope 1 and 2 emissions from locations and fleet vehicles acquired in 2024. We are also restating our 2022 and 2023 Scope 1 GHG emissions from refrigerants due to a change in our calculation methodology, resulting in a more accurate estimation of these fugitive emissions.</p> <p>We are restating our 2022 and 2023 Scope 3 GHG emissions. Initially, we excluded Category 11 and 12 Scope 3 emissions related to client-owned Biogas equipment. Following SBTi feedback, we have now included emissions from these systems in cases where Montrose invoiced the client for the system equipment. Additionally, we adjusted our 2022 and 2023 Category 7 and 9 Scope 3 emissions to address minor errors. As a result, our 2022 and 2023 Scope 3 GHG emissions are higher than previously reported.</p>
	2-5 External assurance	About This Report
	2-6 Activities, value chain and other business relationships	Who We Are
	2-7 Employees	Our Montrose Team
	2-8 Workers who are not employees	Our Montrose Team
	2-9 Governance structure and composition	Board Composition
	2-10 Nomination and selection of the highest governance body	Proxy Statement – Corporate Governance
	2-11 Chair of the highest governance body	Board of Directors

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GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Oversight and Decision-Making
	2-13 Delegation of responsibility for managing impacts	Sustainability Oversight and Decision-Making
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Oversight and Decision-Making
	2-15 Conflicts of interest	Ethics and Compliance Oversight
	2-16 Communication of critical concerns	Ethics and Compliance Oversight
	2-17 Collective knowledge of the highest governance body	Sustainability Oversight and Decision-Making
	2-18 Evaluation of the performance of the highest governance body	Proxy Statement – Corporate Governance
	2-19 Remuneration policies	Proxy Statement – Compensation Discussion and Analysis
	2-20 Process to determine remuneration	Proxy Statement – Compensation Discussion and Analysis
	2-21 Annual total compensation ratio	Proxy Statement – Compensation Discussion and Analysis Proxy Statement – CEO Pay Ratio
	2-22 Statement on sustainable development strategy	From Our CEO
	2-23 Policy commitments	Our Commitment to Stewardship Human Rights Business Conduct and Policies Cybersecurity and Data Privacy Oversight
	2-24 Embedding policy commitments	Our Commitment to Stewardship Human Rights Business Conduct and Policies Cybersecurity and Data Privacy Oversight
	2-25 Processes to remediate negative impacts	Ethics Reporting and Training
2-26 Mechanisms for seeking advice and raising concerns	Ethics Reporting and Training	

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GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	Montrose identified zero instances of material noncompliance with laws and regulations which occurred during the reporting year.
	2-28 Membership associations	Our memberships include, but are not limited to: American Biogas Council, Air & Waste Management Association (AWMA), Women's Energy Group (WEN), Professional Environmental Management Association (PEMA), Methane Leadership Alliance (MELA), Society of Women Environmental Professionals (SWEP), American Water Works Association (AWWA), and National Environmental Health Association (NEHA)
	2-29 Approach to stakeholder engagement	Stockholder Engagement
	2-30 Collective bargaining agreements	Annual Report – Human Capital Resources
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Sustainability Priorities
	3-2 List of material topics	Our Sustainability Priorities
	3-3 Management of material topics	Each topic section/subsection of the report describes how we manage material topics, as noted in the topic-specific disclosures listed below.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report – Consolidated Statements of Cash Flows
	201-2 Financial implications and other risks and opportunities due to climate change	Climate-Related Risks and Opportunities
	201-3 Defined benefit plan obligations and other retirement plans	Employee Retention and Rewards
	201-4 Financial assistance received from government	Montrose received no financial assistance from the government during the reporting year.
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business Ethics and Compliance
	205-2 Communication and training about anti-corruption policies and procedures	Ethics Reporting and Training
	205-3 Confirmed incidents of corruption and actions taken	Montrose identified zero incidents of corruption with third parties.
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None

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GRI STANDARD	DISCLOSURE	LOCATION
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Use
	302-2 Energy consumption outside of the organization	We estimate the Scope 3 GHG emissions from our value chain based on spend data. We do not currently quantify energy consumption outside of the organization.
	302-3 Energy intensity	Energy Use
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Greenhouse Gas Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Greenhouse Gas Emissions
	305-3 Other indirect (Scope 3) GHG emissions	Greenhouse Gas Emissions
	305-4 GHG emissions intensity	Greenhouse Gas Emissions
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Water and Waste
	306-2 Management of significant waste-related impacts	Water and Waste
	306-3 Waste generated	Water and Waste
	306-4 Waste diverted from disposal	Water and Waste
	306-5 Waste directed to disposal	Water and Waste
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Talent Attraction Employee Retention and Rewards
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Retention and Rewards
	401-3 Parental leave	All full-time Montrose employees are entitled to parental leave.
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and Safety Management System
	403-2 Hazard identification, risk assessment, and incident investigation	Health and Safety

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GRI 403: Occupational Health and Safety 2018	403-3 Occupational health services	Health and Safety Management System
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and Safety Engagement and Training
	403-5 Worker training on occupational health and safety	Health and Safety Engagement and Training
	403-6 Promotion of worker health	Health and Safety Management System
	403-8 Workers covered by an occupational health and safety management system	Health and Safety Management System
	403-9 Work-related injuries	Safety Performance
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Training and Development
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Training and Development
	404-3 Percentage of employees receiving regular performance and career development reviews	Montrose requires all full-time employees to participate in a mid-year performance check-in and receive an annual performance review, both of which include career development conversations.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Employee Demographics Board Composition
	405-2 Ratio of basic salary and remuneration of women to men	While Montrose does not disclose this ratio, we conduct a gender pay equity analysis review every year and make adjustments accordingly.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Montrose identified zero material incidents of discrimination during the reporting year.
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Annual Report – Human Capital Resources
GRI 415: Public Policy 2016	415-1 Political contributions	Montrose did not contribute to any specific political party or candidate in 2024.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity and Data Privacy Systems Monitoring and Enhancements

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UN SDG		MONTROSE'S CONTRIBUTION
	Ensure healthy lives and promote wellbeing for all at all ages	Our client services contribute to the protection and remediation of air, water and soil, positively impacting the communities in which we work. See The Impact of Our Environmental Solutions section for more information.
	Ensure availability and sustainable management of water and sanitation for all	In 2024, we treated 3.6 billion gallons of water for PFAS and 96 million gallons of water for other contaminants. Our R&D team continues to innovate around water treatment, particularly around PFAS and selenium removal. See the Innovative Solutions for Real-World Impact and Protecting the Water We Drink sections for more information.
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Our client services enable sustainable growth by implementing innovative strategies that prioritize environmental stewardship and social responsibility. Furthermore, we aim to provide a work environment that supports human rights and promotes fair labor practices. Our Human Rights Policy formalizes our commitment to respecting and upholding human rights. See the Our Montrose Team , Diversity, Fairness and Inclusion , and Human Rights sections for more information.
	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	Our work supports the development of critical infrastructure by offering engineering, design and implementation services for advanced environmental technologies. See The Impact of Our Environmental Solutions section for more information.
	Reduce inequality within and among countries	We are aiming to achieve gender balance across our workforce by 2040. We also remain committed to pay equity, regardless of gender. We have zero tolerance for behaviors contrary to our inclusive culture, such as harassment or discrimination. See the Diversity, Fairness and Inclusion section for more information.
	Take urgent action to combat climate change and its impacts	We support our clients' shift to a low-carbon future by leading renewable energy initiatives and projects aimed at reducing emissions. Furthermore, we have committed to net-zero GHG emissions by 2040. With our near-term and long-term GHG reduction targets validated by SBTi in early 2025, we are focused on decarbonization planning and action. See the Supporting the Transition to the Low-Carbon Economy and Greenhouse Gas Emissions sections for more information.
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	As part of our mission to protect the soil that feeds us, we provide soil remediation and land redevelopment services to support the restoration of natural resources. We help clients address land management challenges through sustainable redevelopment, land-use planning and waste minimization solutions. See the Protecting the Soil That Feeds Us section for more information.

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This Sustainability Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may be identified by the use of words such as ‘intend,’ ‘expect’ and ‘may,’ and other similar expressions that predict or indicate future events or that are not statements of historical matters.

Forward-looking statements are based on current information available at the time the statements are made and on management’s reasonable belief or expectations with respect to future events and are subject to risks and uncertainties, many of which are beyond the Company’s control, that could cause actual performance, results or outcomes to differ materially from the belief or expectations expressed in or suggested by the forward-looking statements. Additional factors or events that could cause actual results to differ may also emerge from time to time, and it is not possible for the Company to predict all of them.

In addition, historical, current and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update any forward-looking statement to reflect future events, developments or otherwise, except as may be required by applicable law. Investors are referred to the Company’s filings with the US Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2024, for additional information regarding the risks and uncertainties that may cause actual results or outcomes to differ materially from those expressed in any forward-looking statement.





CORPORATE HEADQUARTERS

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North Little Rock, Arkansas 72118

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