

2025 Corporate Responsibility Report

# Introduction

The 2025 Corporate Responsibility Report highlights our commitment to sustainability principles across our operations. As a leading utility billing and expense management provider in the United States, we serve close to eight million service locations. We recognize that our sustainability, community engagement, and ethical governance practices have a major impact on the regions we serve.



### **OUR PURPOSE**

To be the most trusted partner in utility management, empowering real estate owners and managers to conserve resources, reduce costs, and create a more sustainable future.



## **OUR MISSION**

As The Utility Experts™, our mission is to make utility management smarter and more sustainable—helping our partners conserve resources, reduce costs, and meet their sustainability goals.



### **OUR VALUES**

At Conservice, our values define how we work and what we stand for. We are utility experts, and we bring deep industry knowledge to our solutions. We practice accountability by acting with integrity and ensuring every interaction delivers real value. Finally, we build relationships that matter by fostering trust, collaboration, and lasting partnerships with our clients, communities, and each other.



#### **OUR REPORTING**

This is an annual report. The first Corporate Responsibility Report was published in October 2024. The purpose of this report is to provide a description and an update of all sustainability related activities and initiatives.

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# **About Us**

Conservice is a leading utility billing and expense management provider, serving over seven million locations and more than 100 Fortune 500 companies. We help commercial real estate owners reduce operating costs, ease administrative work, and make smarter decisions through a full suite of utility management and sustainability solutions. These include invoice processing, rate audits, bill back services, sustainability reporting and services, waste management, and benchmarking compliance.

## **OUR OBJECTIVES**

Below is a list of our key sustainability objectives.

- Employ continuous improvement in the area of energy efficiency for our operations.
- Start measuring our impact on enabling companies to lower their emissions (Scope 4).
- Create a world-class working environment where everyone feels included and is encouraged to grow professionally.
- Continue to refine sustainability strategy, policies, procedures and practices.
- Enhance governance oversight by strengthening accountability structures and evolving practices to meet the highest standards of transparency and ethics.



# **Our View on Sustainability**

Sustainable business practices have several benefits for a company. These include lower costs, higher efficiency, lower risk, better compliance, improved innovation, and higher profits.

Sustainability is defined as operating a business in a way that meets today's needs without compromising the ability of future generations to meet theirs. It involves managing environmental, social, and economic impacts to create long-term value for a company and its stakeholders. A sustainable company integrates responsible practices into its strategy, operations, and culture to drive resilience, efficiency, and positive impact.

#### **ENVIRONMENTAL**

Environmental factors reflect the ways an organization interacts with and impacts the natural world. Key considerations include energy use, greenhouse gas emissions, waste generation, water consumption, resource efficiency, and broader efforts to address climate change and related risks.

At Conservice, we are committed to minimizing our own environmental footprint while also equipping our clients with tools and services that help them achieve meaningful reductions in theirs.

#### **How We Support Our Clients:**

• **Utilities Management**: The Goby platform and our data services provide clients with the insights they need to measure, manage, and reduce their emissions effectively. This includes energy, water, waste and GHG data and information.

 Waste Management: Our WasteX solution helps clients reduce waste, improve recycling practices, and capture cost savings while delivering measurable environmental benefits.

#### **Our Internal Priorities:**

- Energy Management: We conduct greenhouse gas emissions inventories across our offices, travel, and vehicle fleets, and purchase carbon offsets to mitigate remaining emissions.
- Emissions Reductions: At our primary locations, we actively monitor energy use and emissions. We are implementing behavior-change policies and upgrading equipment to lower energy consumption and further reduce our environmental impact.

#### **SOCIAL**

Social factors focus on how a company manages relationships with employees, customers, suppliers, and communities. This includes workplace health and safety, diversity and inclusion, labor practices, employee engagement, human rights, and community impact.

Conservice emphasizes social principles through diversity, employee well-being, and community engagement:

- Inclusion: Promoting an inclusive workplace with equitable pay, inclusive policies, and support for various employee groups.
- Employee Engagement: Investing in employee training, wellness programs, and flexible work options to attract and retain top talent.
- **Philanthropy**: Engaging employees in charitable activities through "Conservice Cares," contributing significant time and resources to various causes.

#### **GOVERNANCE**

Governance refers to how a company is led and controlled. It includes board structure, executive compensation, transparency, ethical conduct, risk management, compliance, shareholder rights, and internal accountability systems.

Conservice upholds high standards of corporate governance, focusing on transparency, data privacy, and ethical conduct:

- Transparency and Engagement:
   Committing to transparent reporting and stakeholder engagement.
- Data Privacy and Cybersecurity: Ensuring robust data protection and continuous improvement of security measures.
- Ethics and Compliance: Adhering to a strong Code of Business Conduct & Ethics, emphasizing integrity and anti-corruption measures.



# 1 ENVIRONMENTAL

Conservice aims to act as a catalyst in the transition to a more environmentally low-impact economy, bringing positive change to the communities in which we work. Moreover, we intend to carry out this role alongside our customers as we help them navigate their sustainability journeys.





#### **EMISSIONS MANAGEMENT**

Conservice is cognizant of our exposure to carbon emissions via our internal operations as well as through the operations of our clients' portfolios. We are committed to tracking these greenhouse gas (GHG) emissions to understand the magnitude of their impact, which will help us pursue the long-term goal of achieving carbon neutrality.

We also recognize the critical role our services play in helping our clients understand their impacts and are committed to providing high-quality data and services to help them address their GHG footprint.

# **ENABLING CLIENT EMISSIONS REDUCTIONS (SCOPE 4)**

We recognize that our greatest opportunity for environmental impact lies in our ability to help our clients reduce their own emissions. While our direct operational footprint is limited, the services we provide—such as utility data management, energy benchmarking, and sustainability reporting—empower large property portfolios to identify inefficiencies, set reduction targets, and make informed decisions that lower their greenhouse gas emissions.

These indirect reductions, often referred to as Scope 4 emissions, reflect the broader value we bring to the commercial real estate sector. By helping our clients optimize their utility usage and improve building performance, we contribute meaningfully to a more sustainable built environment.

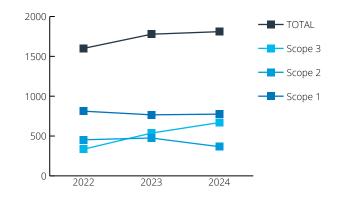
#### **OPERATIONAL EMISSIONS**

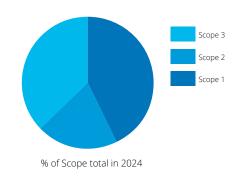
We track the following emissions related to our operations.

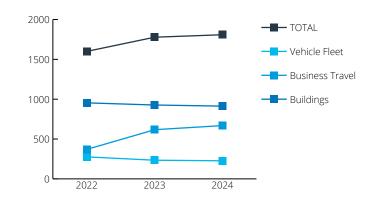
- Buildings (Scopes 1+2): Our emissions from our office spaces consisted of electric and natural gas consumption data for the calendar year. The building emissions were calculated based on the latest EPA emissions factors for electricity and natural gas.
- Business Travel (Scope 3): Our emissions for our business travel focused on the emissions from airline travel during the calendar year. The data from our travel booking platform was used in conjunction with GHG Protocol tools to calculate the emissions.
- Vehicle Fleet (Scope 1): Our emissions for our vehicle fleet were based on fuel usage data for the calendar year. The vehicle fleet consists of vehicles that are used by the meters department. The emissions were calculated using the EPA's emissions factors for vehicles.

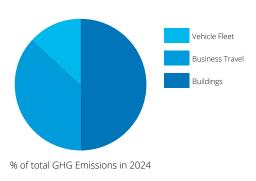
#### **GHG REDUCTION TARGETS**

Conservice aims to achieve a 9% reduction in GHG emissions by 2025, using 2022 as a baseline year, a target set after careful consideration of existing data and trends. We are currently on track to meet this goal, with progress being closely monitored. Final results will be determined in the first quarter of 2026, when 2025 emissions data is analyzed to confirm if the target has been met.









Conservices uses Operational Control approach to define its emission boundaries.

#### **ENERGY MANAGEMENT AND CONSERVATION**

As part of energy management, Conservice focuses on both clients' portfolios and our internal operations. In addition to providing energy data management, strategy, and benchmarking services for our customers, we also focus on efficient energy management strategies at our buildings and data centers. Our corporate headquarters in Logan, UT has an onsite solar array to help reduce our emissions while reducing utility costs. We chose our data center partner because they are far more energy efficient than the median of US enterprise data centers.

Conservice provides services that support the EPA's ENERGY STAR program, particularly focusing on assisting clients with data management, benchmarking, and compliance related to ENERGY STAR Portfolio Manager. Conservice is the top commercial real estate ENERGY STAR award service provider with greater than 10% of all awards annually being processed by our team.

## We are proud of the following achievements:

- Received EPA's Partner of the Year Sustained Excellence award for 2024
- ENERGY STAR certifications for 2024 totaled 1111 awards (out of 8986 total granted). 12.4% of all awards came from Conservice.
- Conservice earned 2024 ENERGY STAR awards for 2 buildings - Conservice Rexburg ID and Conservice Headquarters River Heights ID.
- Conservice earned a 2025 ENERGY STAR award for Conservice Rexburg ID.
- Receiving the 2025 ENERGY STAR award for the Conservice Headquarters River Heights ID.

#### **GREEN STANDARDS IN REAL ESTATE**

In 2024, our sustainability department advanced its mission to help clients achieve and maintain green building certifications that promote sustainability, reduce environmental impact, and enhance occupant health and wellbeing.

Throughout the year, we successfully managed 98 certification projects across various programs. These included LEED, WELL, WELL Health & Safety, and Fitwel, with many continuing under multi-year contracts. Specifically, our portfolio comprised 83 LEED projects, 8 WELL projects, 7 WELL Health & Safety Ratings, and 3 Fitwel projects. The timing of these certifications is dictated by each program's cycle, with certification validity periods ranging from one to three years.

In 2024, we successfully completed certifications for 24 LEED projects, 1 WELL project, 4 WELL Health & Safety Ratings, and 3 Fitwel projects, while continuing maintenance and compliance work for others to prepare them for future submissions.

In addition to supporting clients, we pursue green building certifications for our own offices as part of our commitment to sustainable operations. We managed the certification process for the building that includes our Chicago office, helping it to achieve LEED v4.1 O&M Gold certification; and our Salt Lake City office is located within City Creek Mall, a WELL certified building. These certifications reflect the same high standards we encourage in our clients, demonstrating our dedication to environmental stewardship and workplace wellbeing.





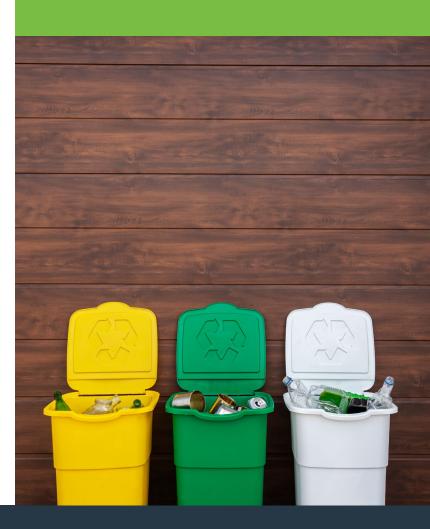




#### **WASTE MANAGEMENT**

As part of Conservice's Waste Management Solution (WasteX), we support reduction, reuse, recycling, and composting programs. We help determine inefficiencies, and then recommend changes for cost savings, including trash contract audits to identify past billing errors. We identify and secure the best trash rates and terms to produce savings on waste removal costs.

WasteX helps real estate owners decrease trash and recycling spend, increase diversion, and perform any type of waste reporting that is needed. The WasteX team leverages Conservice's strategic reporting capabilities and broad vendor network to ensure that clients get the best value for their operational spending.



# 2 SOCIAL

Conservice's commitment to social principles starts with our greatest asset: our employees. We aspire to create a culture that intentionally attracts and retains talented employees to work in an engaging and energetic team environment with a shared passion for innovation, transparency, and excellence.



#### **OUR TEAM MEMBERS**

At the end of 2024, Conservice had a total of 3,052 employees. In addition to this, we also engage with our service partners to augment our workforce.

#### **EQUAL OPPORTUNITY**

Conservice is committed to fostering an inclusive workplace by providing equal opportunities to all individuals, regardless of background or personal characteristics. We strive to create an environment where every team member has the opportunity to thrive and meaningfully contribute to our success. In addition to maintaining equitable pay practices, Conservice regularly evaluates the adequacy of its benefits offerings, including parental leave and mental health support, to ensure they are aligned with the needs of our workforce.

To help us better understand the experiences, needs, and perspectives of our team members, Conservice administers a team member survey twice each year. The insights gathered from this survey support ongoing improvements to our workplace environment and inform decisions that help strengthen engagement, support wellbeing, and foster a more diverse hiring pool.

#### **INCLUSION**

Conservice is committed to fostering, cultivating, and preserving a culture of diversity, inclusion, and belonging, and ensuring equity for all team members. Individual differences, life experiences, knowledge, innovation, self-expression, unique capabilities, and the talent that our team members invest in their work represent a significant aspect of not only our culture, but our reputation and the company's achievements as well.

Conservice has a robust diversity, equity, and inclusion program and policy to strengthen our workplace practices, drive innovation, and attract and retain talent.

Our company was founded on the principle of treating everyone (team members, customers, clients, and communities) with the respect and dignity they deserve. We embrace and encourage differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental health, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make our employees unique.

Our diversity initiatives are applicable—but not limited—to our practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programs; layoffs; terminations; and the ongoing development of a work environment built on the premise of gender and diversity equity that encourages and enforces:

- Respectful communication and cooperation between all team members.
- Teamwork and team member participation, welcoming the representation of all groups and perspectives.
- Work/life balance through flexible work schedules, where practical, to accommodate team members' varying needs.
- Employer and team member contributions to the communities we serve to promote a greater understanding and respect for the individuality and uniqueness of everyone.

#### **CONSERVICE UNITED**

Conservice United is made up of five different subcommittees: BIPOC, LGBTQ+, Military/Veterans, Persons with Disabilities, and Women. Each of these groups helps Conservice attract and retain diverse talent and promote an environment of inclusion



by putting out newsletters, hosting monthly committee meetings, and putting on events related to the groups they represent.

## IN 2024, WE DID THE FOLLOWING:

#### LGBTQ+:

Sent 4 newsletters (quarterly)

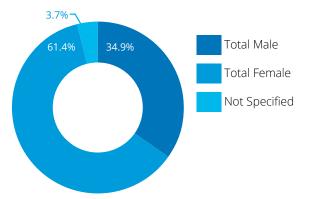
Hosted 2 events

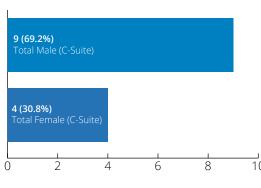
- Held a virtual "Spring into Pride" event
- Held a 2 Part ZOOM Lunch & Learn Series: Gender/Transgender Workshop – hosted by USU's Inclusion Center

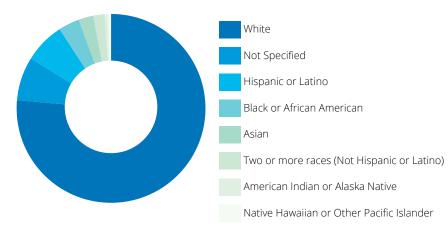
#### Women's Group:

- Held a hybrid event celebrating International Women's Day (~150 in attendance in person or virtually);
- Introduced a new Motivosity award "You Inspire Me" (60 nominations in 2024)
- Published a newsletter. Transitioned from an emailed PDF newsletter to fully utilize our website.
- Started a 5-part Lunch & Learn series with CAPSA to help others recognize and respond better to help those in domestic violence situations, and/or empower individuals in that situation.
- Letter-writing service opportunities attached with every Lunch & Learn for survivors of domestic violence.
- Conservice Cares with CAPSA. Helped with their holiday store (9 people in 2 days).
- Emails surrounding newsletter and events.

#### Gender







**Ethnicity** 



#### PHILANTHROPY AND COMMUNITY ENGAGEMENT

Conservice encourages employees to support the community through Conservice Cares and other initiatives that promote charitable and volunteer support for various causes, including job training and opportunity, improving access to quality education, supporting the arts, and protecting our health and the environment. In 2024, we donated \$187,867 and over 2,433 hours of time to important philanthropic organizations. This represents a 19% increase in dollars donated and a 15% increase in volunteer hours compared to 2023.

Conservice is very proud of the work we have accomplished with our partner organizations. Below is a summary of our activities for 2024.

- From January to March, at Providence Elementary, volunteers helped sort and organize the library. (25 people)
- In August, volunteers assisted with setting up the Home Division at the Cache County Fair. (15 people)

- During April, volunteers helped support the AWHC staff at Baby Animal Days. (25 people)
- In June, volunteers set up and took down luminarias for the Relay for Life. (4 people)
- In September, volunteers participated in the United Way of Cache Valley Days of Caring service. (14 people)
- During December, volunteers made 100 bags for the WAB warming center. (~ 30 people)
- In December, volunteers wrapped gifts for the Sub for Santa program. (12 people)
- In December volunteers rang the bell for the Salvation Army. (5 people)
- Every month, volunteers sorted and read eyeglass prescriptions. (4 people per month)
- Weekly Volunteers assisted with cleaning and maintenance at the Whittier Community Center – 2–3 people per month
- Year-round Volunteers donated blood through the Red Cross – 20 people





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Organized library Relay for life Caring service Salvation army

Baby animal days Home division Warming center

#### **TEAM MEMBER ENGAGEMENT**

#### **Employee Development Investment**

As our processes, staffing, and organizational structure have evolved, the importance of a strong foundation in product, market, and service knowledge has become increasingly clear. To deliver consistent value, our employees must have a deep understanding of Conservice's offerings and the markets we serve. This requires comprehensive, high-quality training at every stage of the employee life cycle—from onboarding to ongoing professional development.

#### **Training**

In 2024, our training team focused on enhancing onboarding materials to ensure new team members quickly understand Conservice's mission, services, and their role in the process—often within their first few days. These improvements are designed to accelerate integration and set the stage for long-term success.

In 2025, our Leadership Essentials course was launched. It is a leadership training program to equip our growing community of leaders with the skills and knowledge needed to guide their teams effectively.



#### **Employee Recruitment**

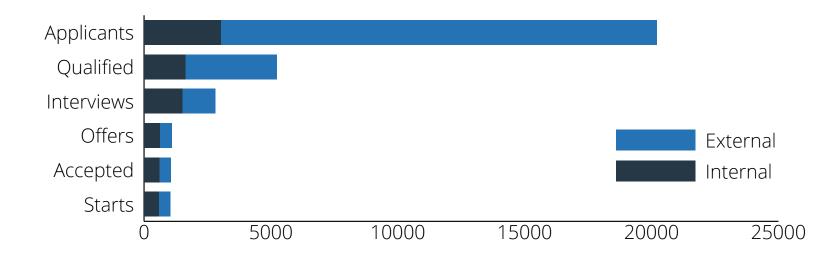
Our recruitment approach is tailored to the type and level of each role, ensuring we identify the right candidates through processes that align with position requirements. We operate with two primary workflows:

- Operations Hiring: For frontline and operations roles (levels 1–5), which often serve as entry points into the organization, we focus on efficient hiring processes to support high volume, while still providing a positive candidate experience.
- Professional Hiring: For more advanced, specialized, and higher-level roles, we utilize a different process.
   These positions often require targeted outreach to passive candidates—those who may not be actively applying but who have the specific skills, expertise, and industry experience we seek. This approach allows us to identify and attract top talent with precision.

Our operations recruitment strategy increasingly supports a hybrid work model, which leads us to prioritize local talent who can be onsite when needed. For professional and sustainability related roles, remote work is possible, though we still give preference to candidates within a reasonable distance to our offices to maintain flexibility for in-person collaboration. While remote hiring allows us to cast a wider net and be more selective in choosing candidates, it also presents unique challenges compared to focusing exclusively on local talent. Below is a summary of both internal and external staffing for 2024.



Conservice was certified as a Most Loved Workplace® by the Best Practice Institute (BPI).



#### **TEAM MEMBER BENEFITS AND WELLNESS**

To facilitate the attraction, retention, and promotion of a talented and diverse workforce, Conservice provides competitive compensation, comprehensive benefits, and health and wellness programs. This section highlights both our expanded benefit offerings and our continued focus on employee wellness initiatives.

#### **Benefits**

Conservice provides competitive compensation packages and participates in a 401(k) plan with a company match. Our comprehensive benefits package is designed to support the diverse needs of our team members and their families, offering flexibility, choice, and financial security.

#### Highlights of our 2024 benefits program include:

- Flexible health insurance options, including a new High-Deductible Health Plan with HSA contributions
- Health savings and flexible spending accounts
- · Paid time off with a simplified accrual plan
- Floating holiday, parental leave, and family leave (including jury duty and bereavement)
- Expanded dental coverage with orthodontia option
- Family care resources and cost-saving tools such as Benefits All In (BAI) to help employees select the best plan
- Lower premiums across medical plans

#### Wellness

Beyond traditional benefits, Conservice emphasizes holistic wellbeing by supporting the physical, mental, and financial health of our team members. We strive to foster balance, resilience, and healthy habits through a variety of programs and resources.

#### Key wellness initiatives in 2024 included:

- Annual Health Fair with flu shot clinic and on-site wellness vendors
- Daily webinars on nutrition, exercise, mindfulness, financial wellness, and mental health
- Bi-monthly wellness emails providing tips, resources, and reminders
- Flexible work initiatives to encourage work-life balance
- Sponsored wellness programs and corporate challenges promoting healthy daily habits

#### **Employee Feedback**

The Employee Engagement Survey conducted in 2024 through our third-party partner received a response rate of 84%.

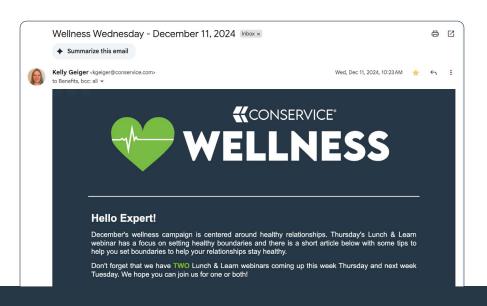
In response to the feedback, Conservice took the following actions:

- In late 2023, Conservice introduced R4, a formal feedback program for eligible team members. The initiative is designed to support professional growth by reviewing progress toward individual goals, evaluating how employees demonstrate our core values, recognizing strengths, identifying areas for development, and rewarding performance. Merit increases were implemented at the start of 2024, and the review period in early 2025 marks the second cycle of the program.
- Conservice has made significant enhancements to our leave programs based on feedback from employees.









# 3 GOVERNANCE

Conservice understands that in order to help our clients realize their corporate governance goals, we need to hold ourselves accountable to our own goals. Each team member at Conservice fulfills an essential role in realizing our success in accomplishing these goals:

- Our Executive Leadership Team is responsible for promoting Conservice's sustainability policies and ensuring they are implemented across all aspects of our business.
- Our dedicated internal teams work crossfunctionally with executive leadership, internal departments, external vendors, and clients to drive our goals and ensure alignment with our sustainability policies.
- Our legal team provides oversight of corporate governance-related issues to ensure that we meet regulatory obligations and commitments to internal and external shareholders.
- Our **board** is educated on corporate governance topics to encourage discussion and appropriate prioritization of corporate governance topics.
- The SVP & General Manager of Sustainability chairs a corporate responsibility committee. This group meets bi-monthly and is composed of individuals representing every department within Conservice.

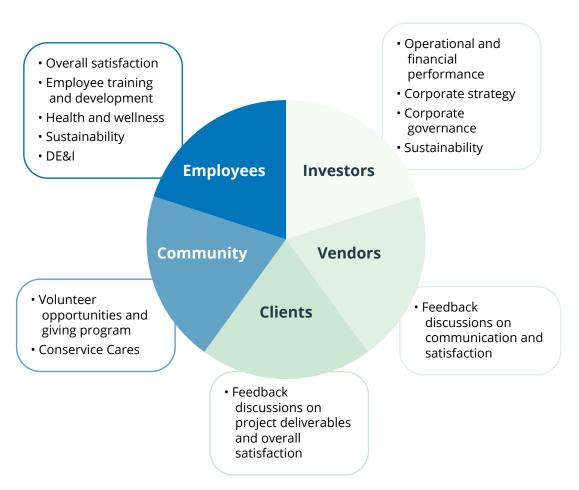


#### REPORTING AND TRANSPARENCY

#### Stakeholder Engagement

Conservice believes engaging with our stakeholders is essential to our long-term success, and therefore we regularly engage with our key stakeholder groups. This is a summary of our main stakeholders and the topics we engage with them.

## **Engaging with our Stakeholders**



#### **Data Privacy**

Conservice is committed to protecting the privacy and confidentiality of our stakeholders' personal and corporate information and proactively seeks to identify and mitigate risks.

As a utility billing management company, we are committed to protecting the privacy and security of our customers' data. We recognize the importance of maintaining the confidentiality of personal information and are dedicated to complying with all applicable data protection laws and regulations.

We collect and process only the data that are necessary to provide our services and take appropriate measures to safeguard against unauthorized access or disclosure. We do not sell or share personal data with third parties for marketing purposes without explicit consent from our customers.

Our commitment to data privacy is an integral part of our corporate responsibility strategy, and we continuously evaluate and improve our data protection practices to ensure that we maintain the trust of our customers and stakeholders.

#### Cybersecurity

Cybersecurity is an ever-increasing threat to Conservice which we take very seriously. We have robust, proactive systems and defenses in place to prevent potential threats, including phishing attempts, from becoming detrimental to everyday business practices.

Sophisticated hackers are getting smarter about tricking people into clicking on fraudulent links or opening up malicious attachments in emails. The stakes are high and we have implemented an extensive company security plan which includes requirements for all team members to complete regular online security training. Because we are all at risk of a security attack, no one is exempt from this requirement. Our plan also includes regular testing to ensure our team members are effectively implementing the strategies included in the training and making good decisions regarding email security.



#### **ETHICS AND COMPLIANCE**

#### Transparency

As we continue along our corporate responsibility journey, Conservice will support the public availability of its corporate responsibility efforts, disclosing pertinent environmental, social, and governance data via our website and public reporting standards.

#### Code of Business Conduct & Ethics

Conservice's efforts to uphold strong business ethics are solidified in the following employment policies:

- Confidentiality
- · Diversity, Inclusion, and Belonging
- Outside Work

### Laws/Regulations

Conservice and associated vendors are expected to adhere to all laws and regulations in the industries in which they operate. All required licenses and permits to conduct business in applicable jurisdictions must be maintained.

#### **Ethics Hotline**

Conservice maintains an Ethics Hotline to allow individuals to report any alleged violations of Conservice's Code of Business Conduct and Ethics or any other alleged ethical violations or violations of law. Anonymous reports can be made online at <a href="https://www.lighthouse-services.com/conservice">www.lighthouse-services.com/conservice</a> or by calling 855-222-1182.

#### Conflicts of Interest and Fair Dealing

Conservice team members will maintain the highest ethical standards in the conduct of Company affairs.

Each team member will conduct themselves with integrity and comply with all applicable laws in a manner that excludes considerations of personal advantage or gain. Team members are not allowed to accept bonus payments or incentives from companies doing or attempting to do business with Conservice.

Awards, prizes, or other gifts received through events such as golf or trade shows are the property of the company if the company paid for the admission or registration costs. Team members violating this policy will be subject to disciplinary action or termination of employment.

# Artificial Intelligence (AI) Use

At Conservice, we leverage Artificial Intelligence (AI) to enhance efficiency, support our teams, and improve service to clients—always with responsibility and care. All employees, contractors and partners are expected to follow our AI policy

when using Al tools, whether developed internally or provided by third parties. By following the principles outlined in our Al policy, we ensure that Al is used at Conservice in a safe, fair, and transparent manner that reflects our values.





