



# 2025 SUSTAINABILITY REPORT

REDEFINING WHAT'S POSSIBLE | A REPORT ON FY2024 OUTCOMES



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# MESSAGE FROM OUR CEO

As we consider where Franklin Energy stands today, it's clear that our foundation of passion, resilience, and innovation have propelled our remarkable 30-year journey. With our unique combination of energy engineering, portfolios & programs, products & delivery platforms, and design & build capabilities, we are the only comprehensive solutions provider in the industry. Our legacy is a testament to the power of vision, hard work, and unwavering commitment.

In recent years, we've worked diligently to enact a bold strategy, one that aligns our capabilities with the needs of an evolving energy landscape. Our recent acquisitions of Energy Federation, Inc., Snugg Home, AESC, and EVA Green Power have further strengthened our position, enabling us to offer unparalleled end-to-end solutions. Whether it's program design, implementation, supply chain management, or advanced technology platforms, we are uniquely equipped to deliver impact at scale.



***“In our fast-paced industry, we’re not just keeping pace with change; we’re leading it. Fully embracing our role in the clean energy transition, we’ve doubled down on efforts to electrify, decarbonize, and innovate.”***

This is what drives us every day. Our work is reshaping communities, empowering customers, and laying the groundwork for a sustainable and equitable energy future.

What makes this journey truly special is the collective passion of our people. Every milestone we've achieved over the past three decades—and every confident move we make today—is driven by the dedication and ingenuity of our experts. Together we've built a legacy we can all be proud of, and together we'll continue to push the boundaries of what's possible.

As we step into 2025, we do so with pride in what we've accomplished and excitement for what lies ahead. Our purpose, to boldly change our energy future, remains our North Star, and our commitment to innovation, collaboration, and leadership has never been stronger.

Thank you to our employees, clients, and partners for making this journey possible. Here's to the next chapter of impact, opportunity, and transformation.

Terry Sobolewski





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# ABOUT FRANKLIN ENERGY

## ACQUISITIONS IN 2024



“Bringing together these companies combines decades of diverse experience and creates an expansive portfolio of capabilities, establishing a guiding force in clean energy. Together, we can further deliver seamless, fully integrated customer journeys that accelerate the clean energy transition.”

Marisa Uchin, Chief Strategy & Growth Officer

“With AESC and EVA Green Power now part of the Franklin Energy family, we’ve brought together engineering innovation, project execution, and implementation excellence under one roof. Our collective strength enables us to deliver scalable, integrated solutions across the full spectrum of energy efficiency and clean energy adoption.”

Briana Rogers, Vice President, AESC

“We’ve supercharged our pay-for-performance approach with the addition of Snugg Pro, AESC Praxis, and EFI marketplace technologies across commercial, residential, and behavioral programs. By blending advanced AI with next-generation solutions—from high-performance whole-home retrofits to data-driven C&I strategies and performance-based behavioral programs—we’ve enabled the delivery of tomorrow’s energy savings today.”

Sushma Annareddy, Chief Technology Officer

“We’re elevating our products and delivery platforms from basic necessities to strategic differentiators. That’s a transformation crucial for not only meeting today’s ambitious program goals but also building the trust, goodwill, and impact needed to boldly change our energy future.”

Troy Sherman, Director of Products (legacy Evolve employee)





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ABOUT FRANKLIN ENERGY



**Franklin Energy** is redefining the clean energy future as the only fully integrated provider of unmatched expertise in energy engineering, portfolios & programs, products & delivery platforms, and design & build services. Powered by our advanced technology platforms, we deliver seamless, tech-driven support across the entire energy service ecosystem. Since 1994, Franklin Energy has been a trusted partner in energy efficiency, electrification, flexible load management and distributed energy solutions across various sectors, paving the way for a sustainable future for all.



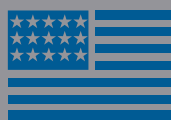
1,100+  
EMPLOYEES  
6  
INTERNS



41  
OFFICES ACROSS THE US



3  
PRODUCT  
DISTRIBUTION CENTERS



OPERATING IN  
43  
STATES ACROSS THE US

\$20M  
OF INVENTORY,  
THOUSANDS OF  
SHIPMENTS/DAY

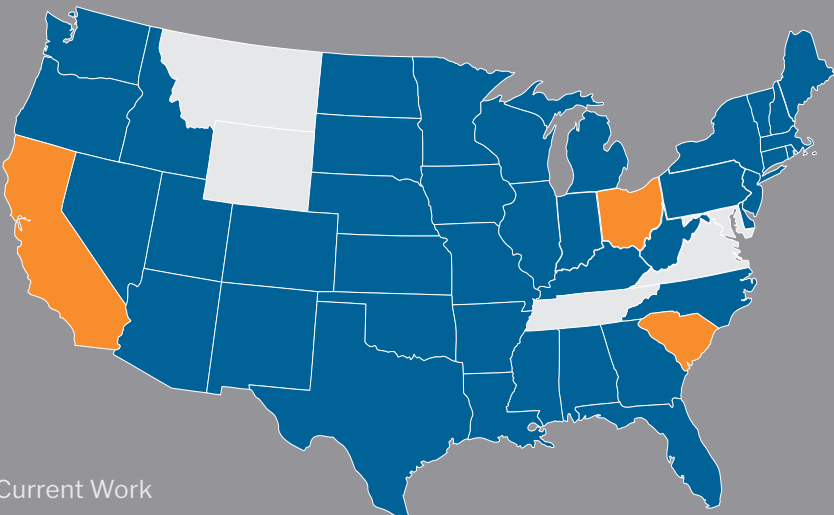


600+  
VOLUNTEER HOURS USED



15+  
MEMBERS OF INDUSTRY  
BOARDS & COMMITTEES

22  
CONFERENCE PRESENTATIONS



■ Current Work  
■ Distribution and Third-Party Logistics Centers





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# UNLEASHING A NEW ERA OF CLEAN ENERGY LEADERSHIP

For over three decades, our unwavering dedication to advancing clean energy solutions has driven us to redefine what's possible. With a legacy rooted in innovation and a commitment to excellence, we have continually expanded our capabilities and welcomed industry-leading teams into our fold. Our evolution has forged an organization uniquely equipped to lead the clean energy future—delivering comprehensive solutions with unmatched expertise, scale, and impact.

2014 | 

Enhanced our offerings through the addition of energy and water efficiency kits and proprietary school-based education curriculum.

2014 | 

Added 15 years of experience with cooperative utilities in the distribution of clean energy products, kit, and marketplace solutions to our offerings.

2016 | 

Supplemented our offerings with 39 years of experience in load management, while expanding our residential energy efficiency expertise and field services capabilities.

2017 | 

Added in-house manufacturing and distribution of hundreds of clean energy products under the Niagara Conservation and Simply Conserve brands, while expanding our distribution capabilities to thousands of other products, and further expanding our kit, education, and marketplace solutions.

2018 | 


Added SaaS services to our offerings, including behavior change-based home energy reports and customer engagement portals.

2019 | 

Expanded our West Coast footprint and added expertise in the design and implementation of innovative residential clean energy programs such as grid optimization, decarbonization, resiliency, and measured savings.

2021 | 


Augmented our agricultural solution to include specialized expertise in indoor agriculture and the cannabis industry.

2023 | 

Added 50 new energy- and water-saving products used by 150 businesses and utilities.

2024 | 

Extended our SaaS offerings to include next-generation energy auditing, whole-home modeling, and IRA integrations for contractors across nearly all 50 states.

2024 | 

Scaled our product manufacturing, logistics, marketplace, and rebate processing capabilities, making us the industry's largest provider of these products and services.

2024 | 

Added new consulting services to our offerings, which include energy and water audits for large commercial and industrial clients, feasibility analysis for emerging technologies, and measurement and verification. It also substantially expanded our C&I program offerings and in-house engineering capabilities by adding 40 more credentialed energy engineers across multiple disciplines.

2024 | 

Added design and installation of energy efficiency (e.g., lighting, HVAC, controls, cool roofs), electrification (e.g., EVSE), and distributed energy resources (DER) (e.g., solar, batteries) projects for commercial and industrial facilities.





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# OUR PURPOSE

TO BOLDLY CHANGE OUR ENERGY FUTURE

# OUR VALUES

## We innovate.

We listen, analyze, and collaborate to deliver creative, actionable solutions. Our work strengthens communities and economies as we pursue a clean and equitable energy future.

## We inspire.

We lead with confidence and humility, fostering a culture of support and shared success. We equip our clients with intuitive, integrated, and affordable clean energy solutions that deliver real, measurable results.

## We include.

We empower diverse perspectives, nurture curiosity, and foster collaboration. By embracing different voices and experiences, we're solving for the complexities of an equitable energy transition together.

## We do the right thing.

Integrity guides everything we do. We prioritize safety, transparency, and value creation, ensuring high-quality results that respect our clients, their customers, our coworkers, and even our competitors.





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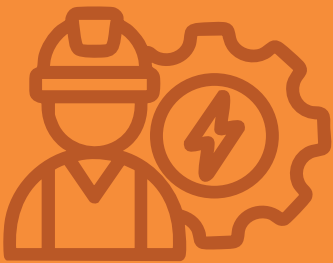
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BUSINESS HIGHLIGHTS

1,800+  
CLIENTS



60  
CREDENTIALED ENERGY ENGINEERS

500+  
PROGRAMS  
THE LONGEST RUNNING 28 YEARS



8  
AWARDS IN 2024



30  
PUBLISHED ARTICLES & WHITE PAPERS

EXPERTS EVERYWHERE

Our staff includes hundreds of **Certified Energy Managers** (CEM) and dozens of **BPI-certified** employees and licensed electricians across the nation.

INNOVATIVE RESEARCH

**We're leading research** on emerging technologies, energy savings, carbon reduction, and grid flexibility, with a focus on customer preferences in clean energy programs.

PIONEERING PROGRAMS

**We developed and implemented** the first aggregator-delivered, pay-for-performance, meter-based program designs for both commercial and residential markets.

**We won 8 awards** in 2024 including:

- Green Company of the Year
- Implementer Contractor of the Year
- Vega Digital Awards
- Excellence in Supplier Diversity
- Corporate Champion of the Year



INDUSTRY LEADERSHIP

Staff members currently serve on boards or committees for for several industry associations, including:







# OUR IMPACT

LEADING THE CLEAN ENERGY EVOLUTION

ENERGY ENGINEERING

PORTFOLIOS & PROGRAMS

PRODUCTS & DELIVERY PLATFORMS

DESIGN & BUILD





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# ENERGY ENGINEERING



## AESC Acquisition

Added enhanced energy engineering and new consulting services to Franklin Energy’s offerings, which include program design, energy and water audits for large commercial and industrial clients, feasibility analysis for emerging technologies, upgraded road mapping, and measurement and verification. It also substantially expanded our C&I program offerings and our in-house engineering capabilities by adding 40 more credentialed energy engineers across multiple disciplines.

[Read the press release](#)

## Meter-Based Programs

We combine engineering expertise, hands-on implementation, and custom software to achieve real, measurable results. Our programs support every part of the energy ecosystem—from administrators to customers to aggregators—and are built for both economic and environmental impact.

We’re proud to work with innovative clients like PG&E, SCE, SDG&E, SoCalGas, BayREN, and the Energy Trust of Oregon.

## Audits, Emerging Technology & Roadmapping

We use multidisciplinary engineering to reduce energy use and emissions across commercial, industrial, and residential sectors.

Our team conducts detailed energy audits to identify real opportunities for cutting energy and carbon. These audits are often the first step in a client's sustainability journey, guiding smart planning and action.

Through customized roadmaps, we help clients prioritize next steps—whether that’s electrification, efficiency upgrades, or full decarbonization. Our approach flexes to fit any stakeholder, from individual homeowners to large industrial sites and cities.

## Measurement & Verification

We provide independent, thorough M&V support for energy efficiency, load flexibility, and electrification programs.

Our work includes meter-based savings programs for both commercial and residential markets. We back it all with custom tools and calculators built into Praxis, ensuring accurate, streamlined measurement and verification.







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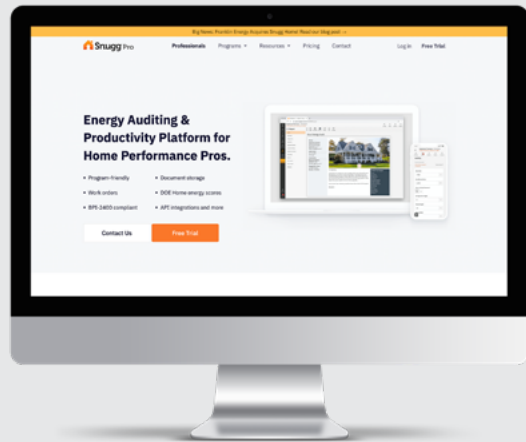
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# PORTFOLIOS & PROGRAMS



## Snugg Home Acquisition

Expanded Franklin Energy's SaaS offerings to include next-generation energy auditing, whole-home modeling, IRA integrations, and product ordering capabilities for 350 contractors and dozens of program implementers and utilities across the US.

[Read the press release](#)

2024 integrations with



[First DOE approved BPI-2400 compliant energy auditing tool](#)



## Core Solutions

Comprehensive offerings to support all sectors — residential, multifamily, small and medium businesses, and large commercial and industrial.

- Audits & Assessments
- Behavioral Programs
- Building Electrification
- Codes & Standards
- Consulting Services
- Decarbonization Strategies
- Direct Install Programs
- Distributed Energy Resources (DERs)
- Education & Outreach
- Energy Efficiency Kits
- Flexible Load Management
- Online Marketplace
- Market-Specific Solutions
- Meter-Based Savings
- Monitoring-Based Commissioning
- Rebates & Incentives
- Retro-Commissioning
- Strategic Energy Management (SEM)
- Transportation Electrification
- Whole-Home Programs

## Smarter Remote Grids for Wildfire Resilience

We supported PG&E's first 100% renewable Remote Grid at Pepperwood Preserve by modeling and implementing energy efficiency upgrades that optimize performance and reduce outages during low solar periods. This standalone clean energy system replaces fire-prone distribution lines, cutting wildfire risk while maintaining reliable power.

## Verified Savings from Behavioral Programs

In partnership with Xcel Energy, we used smart meter data and advanced analytics to power personalized Home Energy Reports across Colorado, Minnesota, and New Mexico. The program delivered industry-leading results, with average annual savings of 156kWh and 1.02 DTM per household.

## Smart Load Management for Grid Resilience

We support over 100,000 homes and businesses across the West with load control devices that ease grid strain during peak and emergency events. In 2024, the program saved over 2.2 million kWh across 139 events, averaging 111 MW in load reduction per event.

## Energy Savings for Income-Qualified Delaware Households

Since 2018, we've helped income-qualified households across Delaware through energy assessments and upgrades that improve comfort and lower bills. The program has completed over 4,500 projects, saving 10,730 MWh and 1,730 kW annually, with \$9.7 million in incentives distributed.

## Instant Energy Savings for New Mexico's Low-Income Households

We are implementing New Mexico's Home Electrification and Appliance Rebate (HEAR) Program—the nation's first point-of-sale rebate initiative under the Inflation Reduction Act—providing low-income residents with immediate discounts of up to \$14,000 on energy-efficient upgrades like heat pumps, insulation, and ENERGY STAR® appliances.





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# PRODUCTS & DELIVERY PLATFORMS



## efi EFI Acquisition

Enhanced Franklin Energy's products and delivery platform capabilities by expanding our reach to utilities, and in particular, their e-commerce marketplaces. As result we now serve more than 100 marketplaces and e-commerce portals for more than 60 utility and implementation clients.

[Read the press release](#)



## SIMPLY CONSERVE® Air Purifiers

Launched Simply Conserve 1000 Series Tabletop Air Purifier, which received AHAM Verified and ENERGY STAR® Certifications for superior energy efficiency and Clean Air Delivery Rates. This highly cost-effective measure saves 25% more energy than standard models and, with its affordable filter replacements, boasts a lower total cost of ownership than competing units-qualities making it a viable replacement for LED bulbs within energy efficiency programs.

[Read the press release](#)



## NIAGARA CONSERVATION® Faucets

Launched our innovative WaterSense certified Niagara Conservation Earth® Luxe Bath and Kitchen Faucet Collection via an exclusive partnership with Lowe's Pro Supply.

Targeted specifically towards the multifamily and MRO markets, these premium quality fixtures save up to 45% more water (and the energy used to heat it) and serve as ideal complements to our installed base of more than 35 million Niagara Conservation showerheads.



## Appliances & Equipment

Significantly expanded our product offerings to include HVAC (heat pump and traditional systems), Water Heating (heat pump, tankless, and traditional systems), Appliances (ranges, cooktops, refrigerators, washers, dishwashers, dryers, dehumidifiers, window AC units ...) from top brands to support expansive electrification and efficiency program growth opportunities with utilities and SEOs.







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# DESIGN & BUILD



## EVA Green Power Acquisition

Added design and build services to Franklin Energy's offerings, including the design and installation of energy efficiency (lighting, HVAC, controls, cool roofs), electrification, and distributed energy resources (solar, batteries) projects for commercial and industrial facilities.

## Escondido Unified School District's Transition to Clean Energy

We've supported the design and construction of nearly 1,300 kW of solar PV across eight school sites—with three more sites and an additional 500 kW currently in progress. While not the largest in the EVA Green Power portfolio, these systems have an outsized impact. Installed across the district, they support environmental health, financial resilience, and hands-on sustainability education.

Each solar canopy:

- Generates clean, renewable energy
- Reduces energy costs, freeing funds for other priorities
- Serves as a learning tool for students
- Adds shaded, usable outdoor space for everyday school life







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IMPACT METRICS

IN 2024:

OUR PROGRAMS IN LOCAL COMMUNITIES ACROSS THE US CREATED ECONOMIC ACTIVITY

**WORTH \$750 MILLION**



OUR 1,100 EXPERTS SERVED OVER  
**2.8 MILLION CUSTOMERS**



WE CREATED MORE THAN  
**3,000 NEW JOBS**  
IN LOCAL ECONOMIES FROM OUR WORK



**WE DISTRIBUTED**



**\$58.9 MILLION**  
IN INCENTIVES TO  
LOW-INCOME CUSTOMERS



MORE THAN **\$192 MILLION**  
IN ENERGY EFFICIENCY INCENTIVES  
TO CUSTOMERS

OVER THE LIFETIME OF THE WATER- AND ENERGY-EFFICIENT MEASURES WE INSTALLED IN 2024,  
OUR CLIENTS AND UTILITY CUSTOMERS WILL SAVE:



**26.2 BILLION KWH**  
EQUIVALENT TO POWERING 200,000 HOMES EACH YEAR



**1 BILLION THERMS**  
CARBON EQUIVALENT TO TAKING ALMOST 250,000 CARS  
OFF THE ROAD FOR A YEAR



**99.2 BILLION GALLONS**  
OF WATER, EQUIVALENT TO 150,000  
OLYMPIC-SIZED SWIMMING POOLS



OUR WORK THROUGH OUR CLIENT UTILITIES  
RESULTED IN THE REDUCTION OF  
**15.8 MILLION METRIC TONS**  
OF CARBON DIOXIDE





# OUR PRIORITIES

INVESTING IN OUR PEOPLE

MITIGATING CLIMATE CHANGE

SERVING CUSTOMER & COMMUNITY





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# INVESTING IN OUR PEOPLE | TRAINING & EDUCATION

By enhancing our training and education initiatives, we’ve fostered greater employee engagement and satisfaction. These programs empower our team to grow both personally and professionally, deepening their expertise while expanding their knowledge across disciplines.

## Live Instructor-Led Training

1,696  
PARTICIPANTS

2,159  
HOURS OF TOTAL LIVE TRAININGS

3.68 / 4.0  
AVERAGE RATING

## ExecOnline

214  
SENIOR LEADERS  
HOLD LICENSES

129  
COURSES AVAILABLE

90%  
OF GRADUATES ARE HIGHLY LIKELY OR LIKELY TO  
APPLY THEIR LEARNINGS TO WORK.

Top courses in order of enrollment:

- Optimizing Team Collaboration
- Achieving Peak Productivity
- Enhancing Team Wellbeing
- Coaching for Excellence
- Communicating Strategy



## OpenSesame

20,000  
COURSES AVAILABLE

- Business Skills
- Certification Preparation
- Compliance
- Diversity, Equity & Inclusion
- Leadership and Management
- Safety
- Technology
- Wellness



Safety catalog includes OSHA offerings to allow for more varied employee learning on safety topics.

GOAL	STATUS
Increase employee retention to 85% by 2024	 In progress.
Achieve 85% of employees establishing or updating an individual development plan	 In progress.





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INVESTING IN OUR PEOPLE | EMPLOYEE HEALTH & SAFETY

In 2024, we

**DOUBLED THE MILES DRIVEN PER RESPONSIBLE VEHICLE INCIDENT**

as compared to the average of the previous 5 years.



During the same 5-year comparison, our **OSHA TOTAL RECORDABLE INCIDENT RATE HAS BEEN CUT IN HALF.**

Since installing Samsara AI cameras and vehicle GPS systems into our fleet of over 400 vehicles, we have

**REDUCED OUR RESPONSIBLE VEHICLE INCIDENT RATE BY 70%.**

The severity of the incidents has also decreased significantly.



Safety is more than a policy—it’s a fundamental part of our culture. From opening every meeting with a safety moment to embedding safety messaging in our communications, we cultivate a workplace where safety-conscious behavior is second nature.

Our commitment extends beyond compliance. All employees, from program staff to support teams, operate under a voluntary occupational health and safety management system that meets or exceeds OSHA, state, and local regulations.

To uphold these standards, program staff complete ten safety trainings annually, while support staff complete five, ensuring that safety remains at the forefront of everything we do.

GOAL	STATUS
Meet or exceed 95% participation for safety training sessions	✔ Achieved.
Offer first aid and CPR training at no cost to employees	✔ Achieved.

WE LIVE SAFELY  
WITH CARE





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INVESTING IN OUR PEOPLE | DIVERSITY, EQUITY, INCLUSION & BELONGING



“ In 2024, I was honored to accept the Supplier Diversity Excellence and Corporate Champion of the Year Awards from the Great Lakes Women's Business Council. But we don't prioritize DEI&B for the recognition. We do it because we believe ever person's unique background and beliefs are the keys to innovation and driving the industry forward. ”

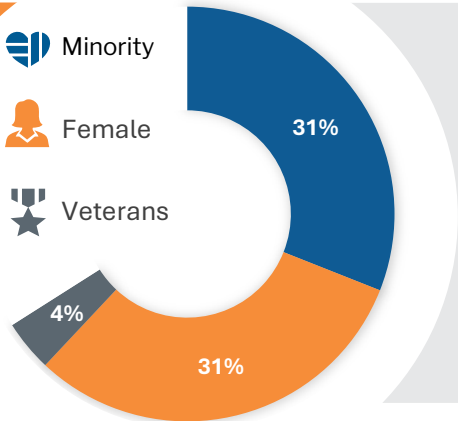
Mark Sebree, Director of Diverse Sourcing and Inclusion

GOAL	STATUS
Achieve 22% diversity for new hires	❗ <b>Not achieved.</b> We achieved 20.8% diversity for new hires this year and look forward to reaching 22% and beyond in the coming year.
Maintain or increase number of veterans in our employee base over the previous year	✅ <b>Achieved.</b>

Partner & Vendor Representation

24% AVERAGE  
DIVERSE SPEND ON PROGRAMS

135+ PARTNERSHIPS  
WITH DIVERSE BUSINESSES



“ By choosing to partner with us, Franklin Energy has given EIP the opportunity to substantially grow our business. We appreciate their confidence in our capabilities, which has enabled us to deliver exceptional results. ”

Renwick Paige, CEO, Energy Infrastructure Partners (EIP)





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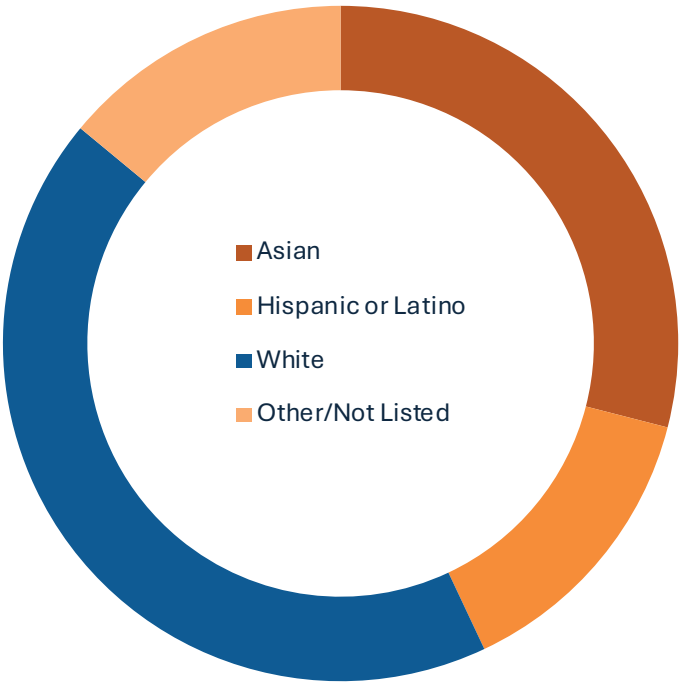
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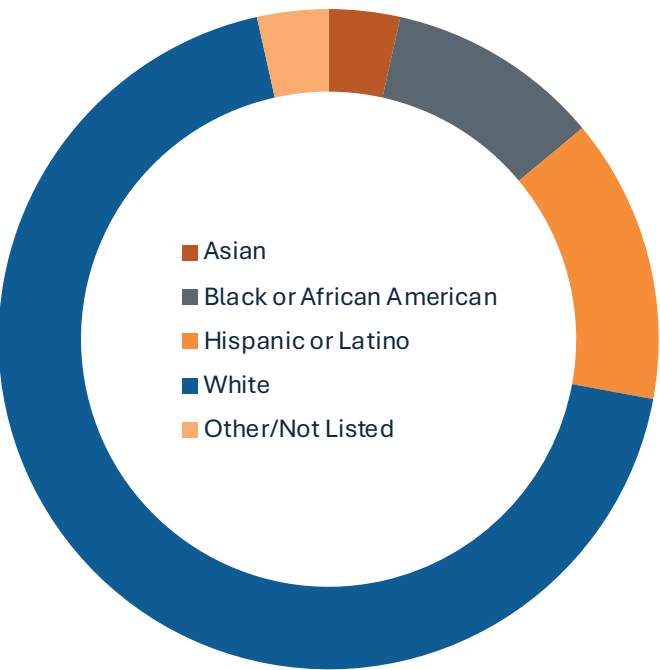
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Ethnicity Representation

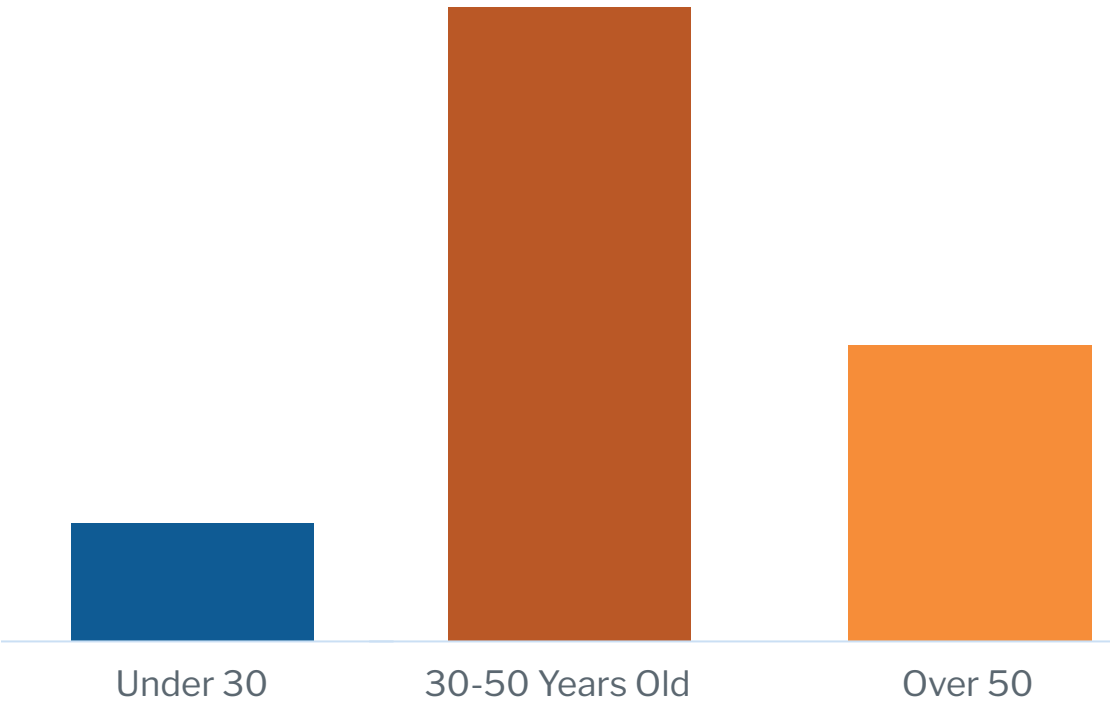
Executive Team



All Other Employees

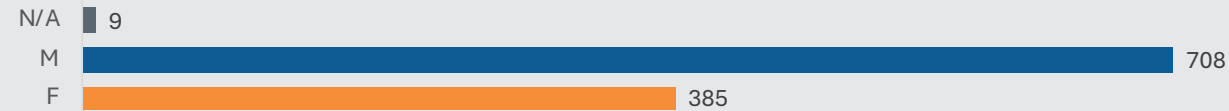


Age Group

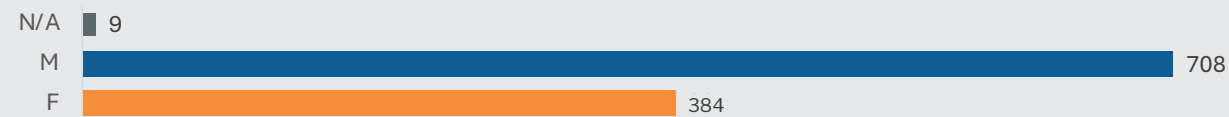


Gender Representation

Number of Employees



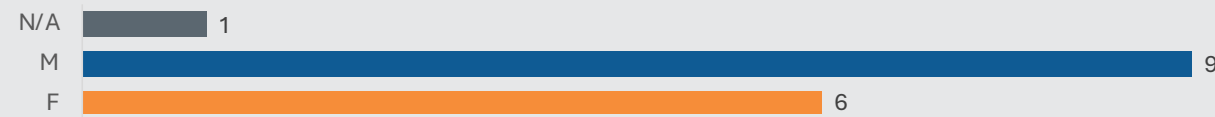
Permanent Employees



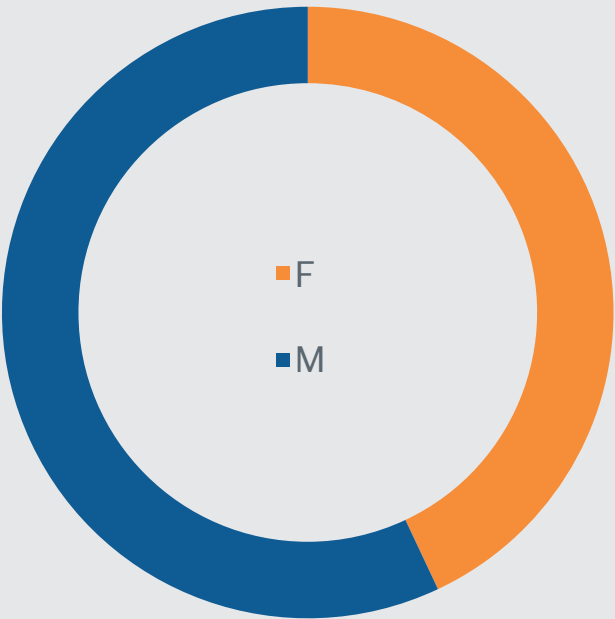
FT Employees



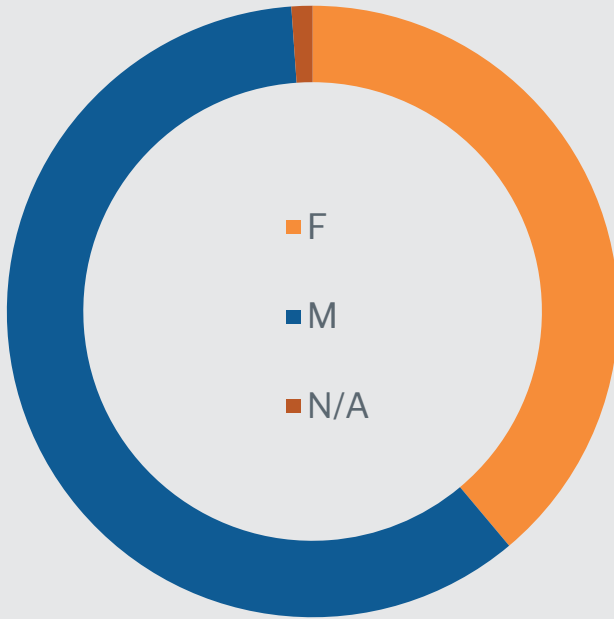
PT Employees



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All Other Employees







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# MITIGATING CLIMATE CHANGE

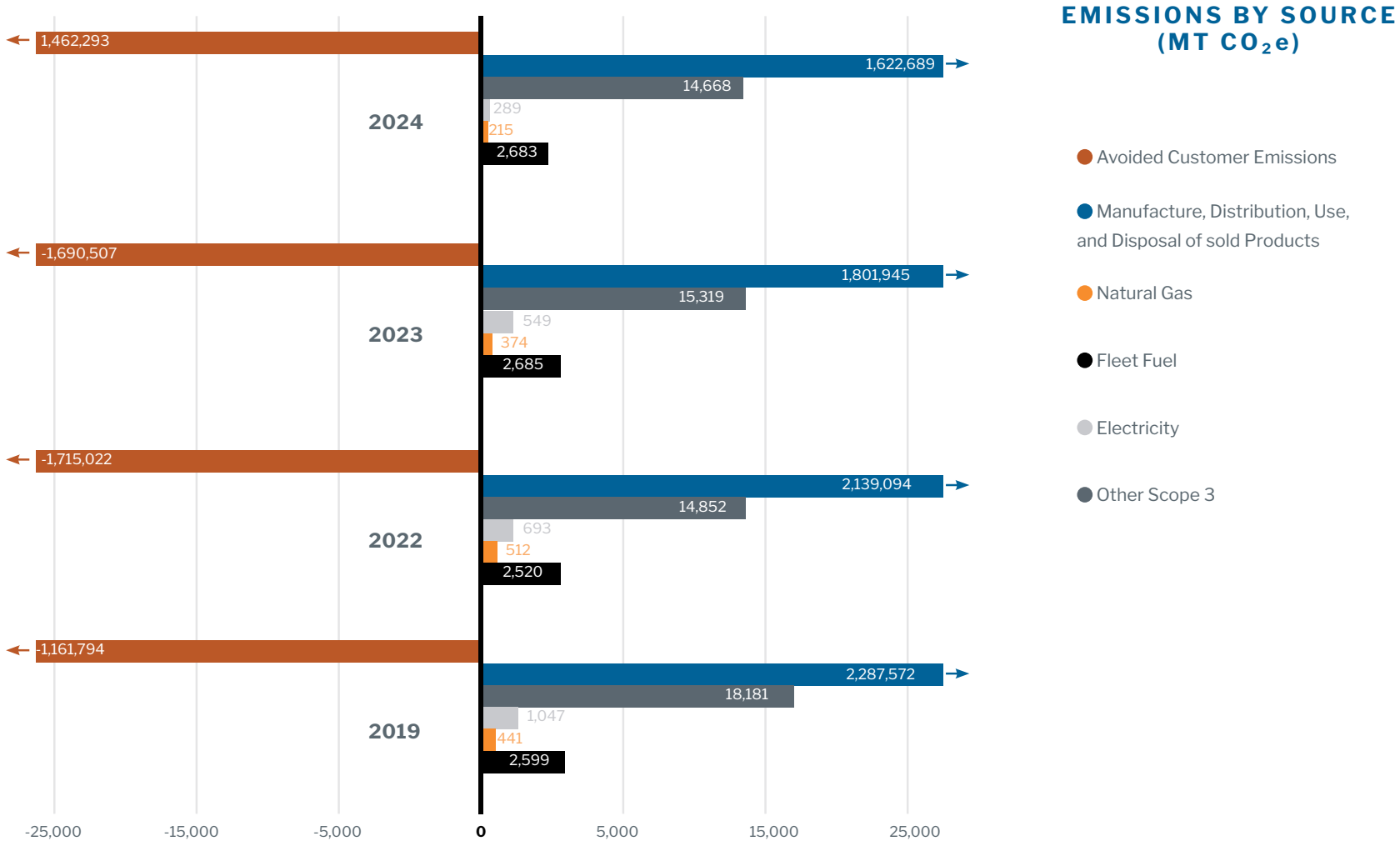
In 2024, our work will result in total lifetime savings of 26.2 billion kWh of electricity and 1.0 billion therms of natural gas. That’s a reduction of almost 1.5 million metric tons of carbon saved in just one year. That adds up to more than 187.4 million metric tons of carbon saved over the more than three decades that Franklin Energy has been a trusted partner in energy management.

Franklin Energy is also committed to reduce the carbon footprint of our business operations. We are on track to lower our carbon emissions across Scope 1 and Scope 2 to net-zero by the close of 2025.

**Scope 1** emissions are created by our fleet vehicles that have internal combustion engines plus the natural gas used by our facilities for heating. In 2024, our total natural gas usage was approximately 40,500 therms, a reduction of 43%. The larger portion of our Scope 1 emissions was the gasoline used by our fleet vehicles.

**Scope 2** emissions include the electricity consumption at our facilities, which was 928.4 thousand kWh in 2024. We have seen a 72% emissions reduction from our 2019 baseline electricity consumption. That adds up to a total reduction of our combined Scope 1 and Scope 2 emissions of more than 22% from our baseline year of 2019. While we have reduced the emissions impact of our facilities by more than 66% since 2019, we still need to make significant progress in our fleet emissions.

As is typical with any organization, the largest portion of our carbon emissions falls within **Scope 3** (indirect emissions). The high-efficiency hardware and products we sell through AM Conservation generate our most significant portion, so we continue to identify opportunities for improvement in all aspects of these operations, especially shipping and packaging.



	2019	2022	2023	2024
● Scope 1:	3,039.99	3,032.54	3,058.98	2,898.80
● Scope 2:	1,046.99 (location-based)	693.34 (location-based)	549.23 (location-based)	288.91 (market-based)
● Scope 3:	2,305,753.02	2,153,945.33	1,817,264.43	1,635,333.29
Grand Total mtCO <sub>2</sub> e	2,309,840.00	2,157,671.21	1,820,872.64	1,638,521

\*Previously reported numbers have been updated to align with a new calculator being utilized.

GOAL	2024 PROGRESS
Calculate our Scope 1, 2, and 3 footprints in accordance with an internationally recognized methodology	✔ <b>Achieved.</b> See table above.
Achieve net-zero emissions across Scopes 1 and 2 by 2025	⋯ <b>In progress.</b> Franklin Energy is carbon-negative, inclusive of avoided customer emissions. We also commit to be net-zero across scopes 1 and 2 by end of 2025.
Increase number of electric vehicles in fleet to at least 8% of total fleet	✔ <b>Achieved.</b>





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SERVING CUSTOMERS & COMMUNITIES | BUILDING LOCAL ECONOMIES



We’re inspired every day by the communities in which we live and work. From small towns to large cities, we take pride in making an impact at a local level. Whether we’re providing food to those in need or providing much-needed energy incentives, we are honored to make our communities a better place to live.

Through our utility client work in 2024, we paid over **\$58.9 million** in low-income incentives to benefit historically underserved communities. These incentives gave community members the tools to achieve meaningful upgrades and resulted in savings on their utility bills, which are often disproportionately high. We also created over **3,000 local jobs** throughout the United States. Creating new jobs in the sustainable energy industry is a great way to boost communities, create clean energy awareness, and stimulate local economies.



GOAL

Support our local communities by achieving a 25% participation rate in employee volunteerism

Grow our supplier and partner development program’s reach by offering support to no less than three new partners per year

STATUS

**In Progress.** New goal for 2025. We will report our progress in the following year.

**Achieved.**





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SERVING CUSTOMERS & COMMUNITIES | ENSURING DATA SECURITY & PRIVACY



Because we are entrusted with sensitive customer data, we utilize a variety of people, processes, and technology to create the appropriate security layers. These include:

-  ROUTINE SECURITY CONTROLS
-  APP SECURITY IN SOFTWARE DEVELOPMENT LIFECYCLE
-  THREAT DETECTION AND MANAGEMENT
-  SECURITY EDUCATION AND AWARENESS
-  PENETRATION AND VULNERABILITY MANAGEMENT
-  CYBER RESILIENCY & BUSINESS CONTINUITY



At Franklin Energy, we take extensive measures to ensure the safe processing and storage of our utility clients’ customer data. We do not share any of the data we manage for our partners without clear consent, and we uphold our contracted partners to high security standards.

We utilize a defense-in-depth strategy when managing data, which is based on a set of safeguards in compliance with federal laws, state laws, and industry best practices. We ensure the highest level of security by maintaining SOC 1 and SOC 2 Type II certifications in alignment with the NIST Cybersecurity and CIS SCS-18 Frameworks.



“In 2024, we were recognized as #1 in cyber security among our industry peer group by the BitSight Cybersecurity Leader Ranking. This achievement was made possible by the hard work and diligence of our technology team as well as our experts’ ongoing commitment to safety and security.”

- Todd Lutz, Senior IS Director

GOAL	STATUS
Achieve SOC I and SOC II certification on an annual basis	 <b>Achieved.</b>
Require all employees to complete annual data security training	 <b>Achieved.</b>



# OUR APPROACH

LETTER FROM MANAGER OF SUSTAINABILITY

SUSTAINABILITY GOVERNANCE

MATERIALITY ASSESSMENT RESULTS

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# LETTER FROM MANAGER OF SUSTAINABILITY

As we prepare to release our latest Sustainability & ESG Report, I am reminded of the profound responsibility and opportunity we have at Franklin Energy to drive meaningful change. At Franklin Energy, our commitment to sustainability and environmental stewardship remains unwavering. This commitment is not just a mission—it's a passion that drives each one of us. This year's sustainability report highlights the progress we've made—measured in carbon reductions, energy savings, and community impact—and is a testament to the dedication of our team and the trust of our partners. Our commitment to sustainability is not just about reducing emissions—it's about rethinking the way we use energy, challenging ourselves to do better, and fostering innovation that benefits both people and the planet.

Sustainability isn't just a job for me—it's a personal mission, and being part of Franklin Energy means contributing to real, measurable change. Every project we take on, every partnership we build, and every innovation we drive brings us closer to a more sustainable future. But I also know that this work is never finished. True impact comes from pushing ourselves to be better, to be transparent about our challenges, and to always seek new ways to reduce our footprint while maximizing our positive influence.



This year's Sustainability & ESG Report reflects that journey—our successes, our lessons learned, and our unwavering commitment to making a difference.

“Let's continue to dream big, act boldly, and make a lasting impact.”

Maryam Ramin







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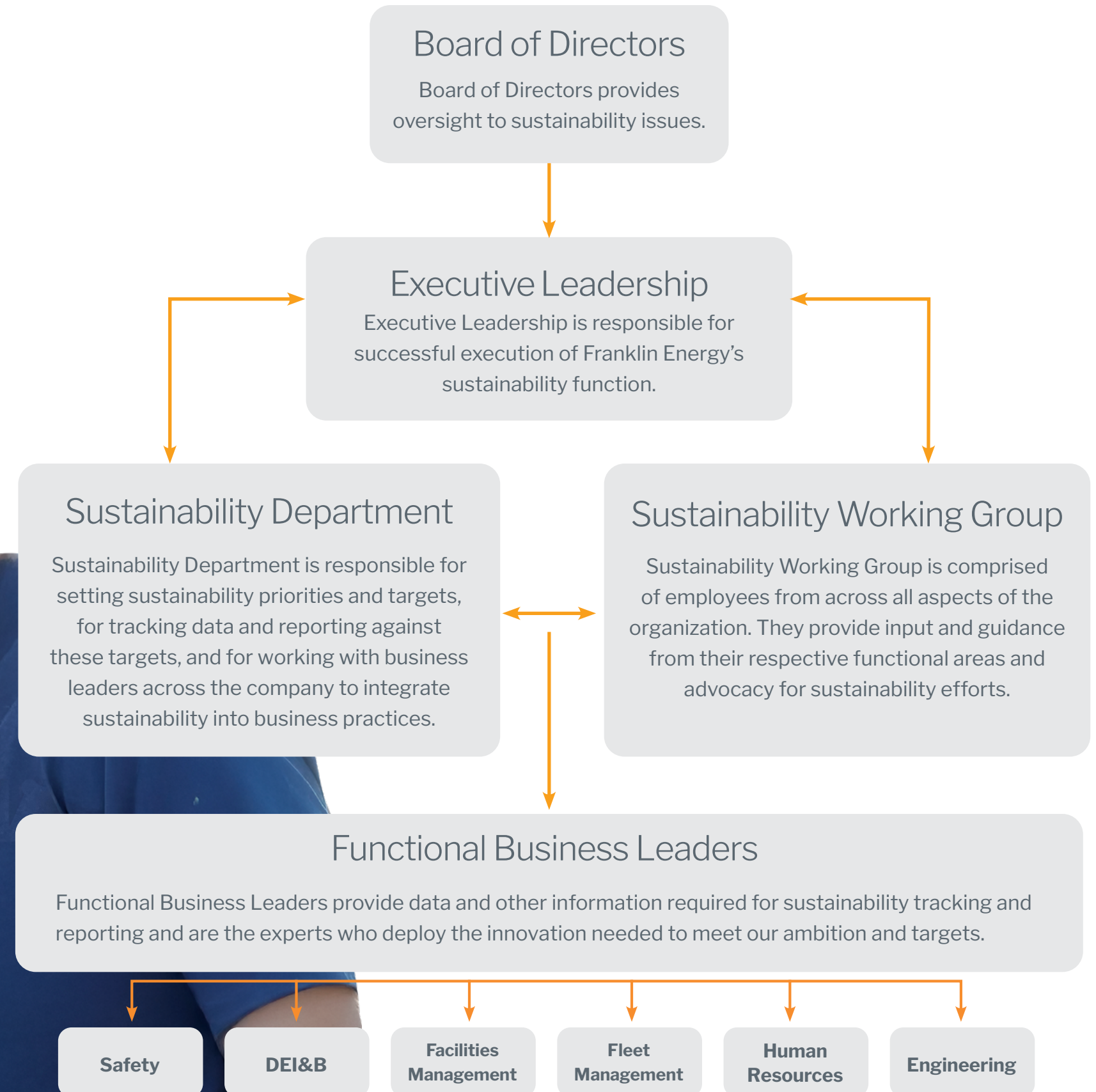
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# SUSTAINABILITY GOVERNANCE

We have structured our sustainability governance to include all levels of the company, and every employee and function. In this manner, sustainability is embedded in all our practices and the decisions that we make.







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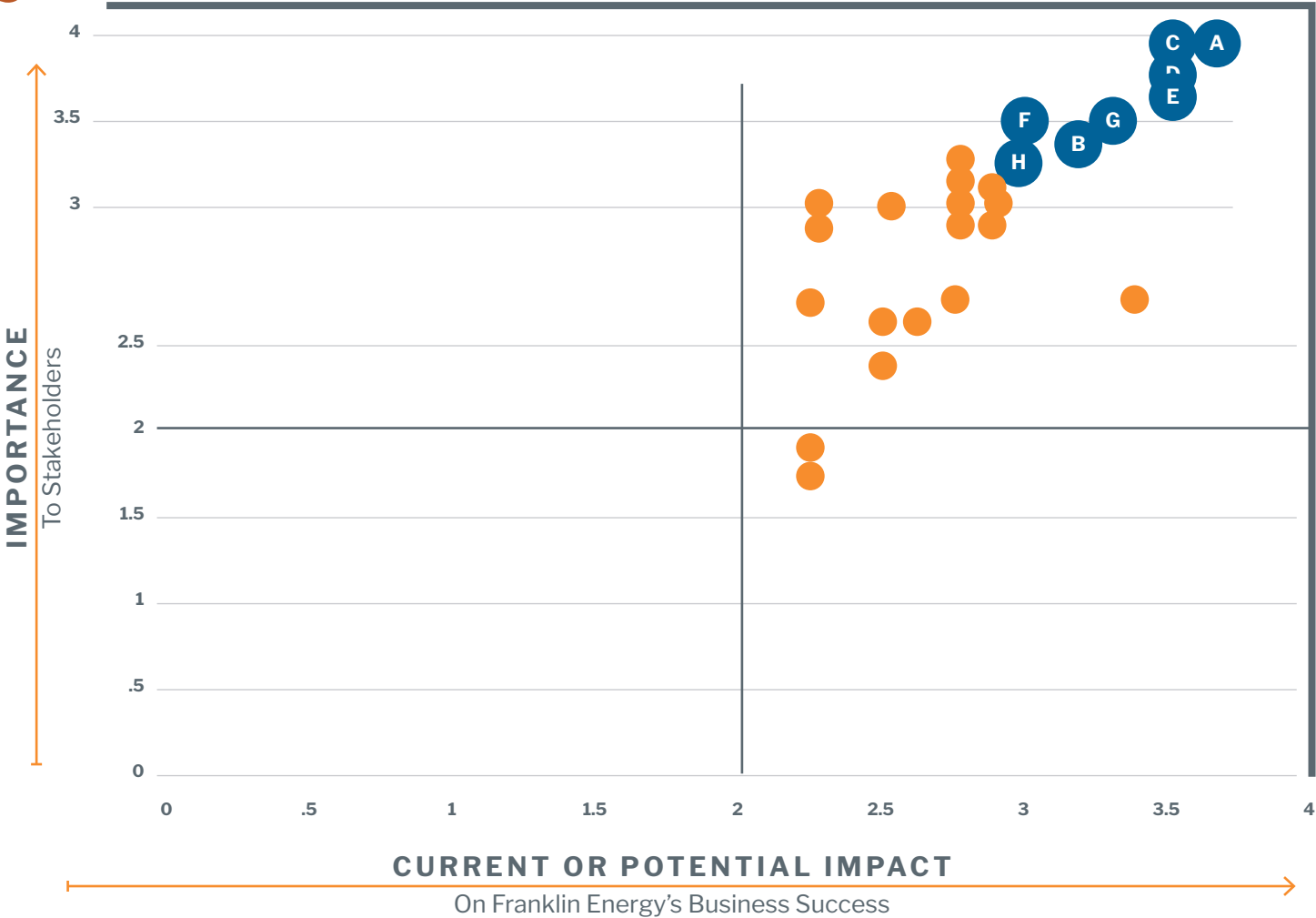
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MATERIALITY ASSESSMENT RESULTS

By performing a full assessment of our material issues, we can identify and manage key environmental, social, and governance issues. This practice is critical to driving our long-term sustainability strategy and setting meaningful goals to ensure continued improvement.

Our process includes a comprehensive review of our material issues using the Global Reporting Initiative’s (“GRI”) Standards, in which stakeholders from across the company individually provided input on current and emerging issues. This was followed by a robust workshop during which the results were prioritized and finalized.

The risks and opportunities that were identified are grouped into eight categories: occupational health and safety; diversity and equal opportunity; training and education; emissions, effluents, and waste; energy; customer privacy; customer health and safety; and socioeconomic compliance. With these eight categories serving as our guidelines, we reviewed and adjusted our overarching priorities to ensure we stay focused on what matters most.



MATERIALITY ISSUE		REPORT PRIORITY
A	Occupational health and safety	Investing in Our People
B	Diversity and equal opportunity	
F	Training and education	
D	Emissions, effluents and waste	Climate Change
E	Energy	
C	Customer privacy	Customer and Community
G	Customer health and safety	
H	Economic performance	

● Additional issues considered





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GOALS AND PROGRESS

GOALS AND PROGRESS		2023			2024		
		Not Achieved	In Progress	Achieved	Not Achieved	In Progress	Achieved
Investing in Our People							
Achieve 50% diversity for new hires	Annually	✓				✓	
Maintain or increase number of veterans in our employee base over the previous year	Annually			✓			✓
Increase employee retention to 85% by 2024	2024		✓			✓	
Achieve 85% of employees establishing or updating an individual development plan	2025		✓			✓	
Meet or exceed 95% participation for safety training sessions	Annually			✓			✓
Offer first aid and CPR training at no cost to employees	Annually			✓			✓
Climate Change							
Calculate our Scopes 1, 2, and 3 footprint in accordance with an internationally recognized methodology	Annually			✓			✓
Achieve net zero emissions across Scopes 1 and 2 by end of 2025	2025		✓			✓	
Increase number of electric & hybrid vehicles in fleet to at least 8% of total fleet	2024		✓				✓
Launch fleet idling reporting initiative, resulting in an overall reduction in idling hours over previous year	2024		✓			✓	
Customer and Community							
Support our local communities by achieving a 25% participation rate in employee volunteerism	2024		✓			✓	
Achieve SOC I and SOC II certification on an annual basis	Annually			✓			✓
Require all employees to complete annual data security training	Annually			✓			✓
Grow our supplier and partner development program's reach by offering support to no less than three new partners per year	Annually			✓			✓





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# ABOUT THIS REPORT



Franklin Energy's 2025 Sustainability Report includes consolidated data within operational control of both Franklin Energy Services, LLC, and AM Conservation Group for the calendar year 2024.

This report has been prepared with reference to the GRI Standards: Core Option and by aligning with standards set forth by the Sustainability Accounting Standards Board. Framework-specific disclosure tables can be found in the appendices of this report.

The information in this report may contain forward-looking statements, estimates, or projections. These forward-looking statements relate to, among other matters, plans, goals, and strategies with respect to sustainability. These statements, estimates, and projections are subject to certain risks and uncertainties that could cause actual results to differ materially.

For questions about this report or any information contained within it, please contact Franklin Energy's Sustainability Team at [sustainability@franklinenergy.com](mailto:sustainability@franklinenergy.com).

“As the leader of the People and Culture Team, I am thrilled and honored to have the opportunity to be part of the environmental, social, and governance impact our company makes in the communities we serve. Our team fosters the environment and opportunity for all our experts to be proud of the impact their work delivers and feel united in a common purpose and set of values. Our annual sustainability report is a remarkable testament and affirmation that the efforts are worthwhile and tell a story to be proud of. I am excited to see what we will continue to achieve together.”

**Ed Hayes, Chief People Officer**





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GRI STANDARD	DISCLOSURE	REPORT LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	About Franklin Energy
	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	Climate Change
	2-7 Employees	Investing in Our People
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment Results
	3-2 List of material topics	Materiality Assessment Results
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	Customer and Community
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Climate Change
	302-4 Reduction of energy consumption	Climate Change
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change
	305-3 Other indirect (Scope 3) GHG emissions	Climate Change
	305-5 Reduction of GHG emissions	Climate Change
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Investing in Our People
	403-5 Worker training on occupational health and safety	Investing in Our People
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Investing in Our People

Franklin Energy has reported the information cited in this GRI content index for the period January 1, 2024 to December 31, 2024 with reference to the GRI Standards. GRI 1: Foundation 2021.





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# SUSTAINABILITY ACCOUNTING STANDARDS BOARD REFERENCE TABLE

Below is a table referencing Franklin Energy’s public disclosures to the Sustainability Accounting Standards Board’s (“SASB”) Professional & Commercial Services Industry standards. The far-right column represents where you can find more information on each of these topics.

Topic	Accounting Metric	Code	Response
SASB: Data Security	Description of approach to identifying and addressing data security risks	SV-PS-230a.1 CG-EC-230a.1	Customer and Community
	Description of policies and practices relating to collection, usage, and retention of customer information	SV-PS-230a.2	Customer and Community
SASB: Workforce Diversity & Engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	SV-PS-330a.1 CG-EC-330a.3	Investing in Our People
Hardware Infrastructure Energy & Water Management	1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	CG-EC-130a.1	Climate Change

Activity Metric	Code	Response
Number of employees by (1) full-time and part-time, (2) temporary, and (3) contract	SV-PS-000.A	Investing in Our People







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[www.franklinenergy.com/sustainability](http://www.franklinenergy.com/sustainability)