Prepared by

SOLSYSTEMS

Sol Systems

CORPORATE IMPACT REPORT

for Calendar Year 2024

Letter from the CEO

At Sol Systems, we believe that as we build infrastructure, we don't just build solar energy systems and substations – we build educational opportunities, community organizations, and more. That's why we invest in our neighbors at every step of the process – from building relationships as we develop a project, to working hand-in-hand with schools throughout the project's life.

2024 was a year of both remarkable growth and reflection—for our industry and for our company. As the energy industry continues to gain momentum, we ensure that our focus is on building a clean, American-made energy source and investing in communities for long-term partnerships.

This year, Sol Systems continued to scale, deploying clean energy solutions across the country. But what we're most proud of is how we did it. Our Infrastructure + Impact™ model guided every decision we made—from investing in solar projects to delivering meaningful benefits to frontline communities. With our partners, we helped improve energy efficiency and safety upgrades for low-income residents, supported housing repair initiatives, and expanded access to STEM education for students who can now see a future in the energy industry.

We also doubled down on responsible growth. In 2024, we grew our partner and supplier network and expanded our partnerships with domestic manufacturers – ensuring our portfolio is served by American-made products. We continued to lead in building projects the right way – prioritizing construction practices that maintain soil and farmland health, studying co-benefits for soil and ecosystems at our projects, and ensuring that waste from our projects was being diverted from landfills. These aren't side projects—they're essential to how we operate.

At every level, we measure success not just by output, but by outcome. Who benefits? Who is at the table? What legacy are we leaving?

As we look to 2025, we remain grounded in our mission: to deliver clean energy infrastructure that uplifts the people and communities it serves. We're grateful to our partners for sharing in that commitment and to our team for pushing us to lead with purpose.

Thank you for being part of this journey. Together, we are building a clean energy future that is inclusive, enduring, and rooted in trust.

Yuri Horwitz
Chief Executive Officer

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Who is Sol Systems?

Executive Summary

Sol Systems is a leading Independent Power Producer committed to building, owning, and managing clean energy infrastructure that benefits local communities. Over its 16-year history, Sol Systems has become one of the leading diversified platforms in the clean energy transition. Today, we develop onsite and offsite clean energy infrastructure, invests tax equity into clean energy projects, and designs environmental commodity solutions to enable clients to achieve their decarbonization goals. Sol Systems partners with developers, investors, installers, and homeowners to integrate clean energy, energy storage, and grid resiliency solutions to deliver reliable power and drive our industry's growth.

Our mission is to work with customers, partners, and communities to build, finance, and manage energy projects that accelerate the transition to a strong energy future for all. Sol Systems does this by developing projects through its Infrastructure + Impact platform, which ensures that the projects we develop, construct, and operate create long-term economic, social, and environmental benefits for communities. These efforts span from the earliest stages of project siting throughout the operational life of a project.

The Sol Systems Team

Sol Systems fosters an authentic and personal team environment, through quarterly creative days, volunteering events, and employee-led resource groups. These offerings provide team members opportunities to connect and collaborate, building a supportive and sustainable environment for our work. Our team members are the most critical part of our work.

The Sol Systems team is made up of over 130 energy professionals from various backgrounds. Its employees speak over 10 languages, participate in and lead employee resource groups, and invest in each other's professional development to grow and innovate.

2024:
A Year of Growth

The Sol Systems 2024 Corporate Impact Report showcases how we've made our mission a reality. This report includes references to the United Nations Sustainable Development Goals (SDGs) throughout, as well as in Appendix: United Nations Sustainable Development Goals, detailing how our work aligns with these global goals. We also include Sustainability Accounting Standards Board (SASB) metrics under the Solar Technology and Project Developers and Electric Utilities and Power Generators sector disclosures in Appendix: Sustainability Accounting Standards Board—Solar Technology and Project Developer Standard.

Highlights include:

Implementing a domestic procurement strategy: Our utility-scale portfolio is served by modules, breakers, and other equipment manufactured in the United States.

Expanding circularity: With module recycling underway for projects in the pipeline, Sol Systems expanded recycling efforts at two projects to include all waste from construction.

Prioritizing Ecological Benefits: We partnered with the American Farmland Trust to study soil health on our utility-scale portfolio – and began construction on the largest crop-integrated agrivoltaics project in the United States.

Expanding Employee Resource Groups (ERGs): ERG goals were incorporated directly into Sol Systems' daily workstreams, and a new ERG – the Women of Sol – was created.

Through strategic partnerships and community reinvestment, Sol ensures clean energy development drives long-term economic and environmental benefits to communities across America. Founded in 2008 and led by its founder, Sol Systems is dedicated to shaping an energy future we can all believe in. We look forward to building on our work in 2025 and beyond.

Corporate 2024 Highlights

Partnership

Powering progress, together

Community

Supporting local growth

People

Building a culture for the future

Sol Systems' Strategy for Achieving Impact

A Generational Challenge and Opportunity

The United States is undergoing a revolution in how it produces, transports, stores, and uses electricity. In the next two decades, **the country will move from a power grid sourced by approximately 21% renewable energy to at least 44%**. The energy transition will require hundreds of billions of dollars in new energy, storage, transmission, and distribution infrastructure, as well as upgrades to existing infrastructure. These investments will take place throughout the United States, with the potential for significant positive economic impacts on multiple communities.

Energy infrastructure development has rarely benefited local communities—and has often disproportionately burdened them. Historically, energy development has destroyed or degraded habitat and farmland, created localized hot spots for mercury pollution and particulate matter, increased emissions of greenhouse gases, and produced other negative impacts. Even renewable energy infrastructure development has not always been responsive or sensitive to local community needs or the ecosystem around the projects.

In order to scale and succeed, the renewable energy industry must learn from this past by developing and adopting strategies to:

- Create a skilled and diverse workforce that meets the needs of today's industries
- Focus on creating substantive localized socio-economic benefits in the communities near the projects it develops and operates
- Ensure that these projects are built in ways to minimize ecological impairment and integrate existing local infrastructure.

These changes are the right thing to do but are also necessary. The industry aims to build a multi-billion-dollar asset class that will shift and change the energy industry and create jobs that will impact the communities across the country; to succeed, it will need support from these communities and political constituencies.

How Sol Systems Approaches These Challenges

At Sol Systems, we continue to evolve our approach to community impact as we learn from our investments, partnerships, and external stakeholders. Our investments in deploying impactful clean energy have created trust-focused and long-lasting relationships in communities that are under-resourced, located around our projects, and/or disproportionately impacted by climate change.

The company has three primary levers to drive positive societal impact:

- **Working** within our business and with our team to focus on our professional and local community
- **Supporting** and helping to lead industry organizations focused on promoting best practices and a more diverse and representative industry
- **Working** within the communities that have a nexus with our business or our projects to ensure our projects integrate best practices and benefit these communities.

Our partnership strategy allows us to develop, own, and operate domestic clean energy infrastructure that focuses on supporting local organizations and the communities surrounding our projects.

Culture and Values

In 2024, Sol Systems continued its mission to build, own, and manage clean energy infrastructure that benefits local communities. We collaborated with our partners to innovate sustainable infrastructure financing and development, focusing on environmental and societal impact. We integrated energy storage and grid resiliency solutions to deliver reliable, sustainable power to Fortune 500 companies, municipalities, utilities, and schools. Through strategic partnerships and community reinvestment, we ensure clean energy development drives long-term economic and environmental benefits. Our company culture is committed to respect, support, and collaboration across partnerships to build infrastructure for a sustainable, cooperative energy future.

Why Corporate Partners Choose Sol Systems

By working with us to finance and develop solar projects and provide environmental commodities, our partners accelerate the clean energy transition. Our partners choose Sol Systems for:

Our multifaceted vision for energy infrastructure:
Sol Systems is a leading diversified platform in the clean energy transition. Our experiences give us the opportunity to develop and execute integrated onsite, offsite, investment, and commodity solutions that enable our customers to achieve their sustainability goals.

Our focus on creating impact for vulnerable communities:
Sol Systems works with our partners and customers to engage with and invest in under-resourced communities and communities adversely impacted by climate change. We do this through our Infrastructure + Impact approach, integrating benefits to communities through development and operation of our projects. We engage with our large corporate and institutional customers to leverage the scale of their solar procurements, creating ecosystem benefits and societal impact for under-resourced communities and communities affected by climate change.

Our commitment to diversity in our team and across the industry:
Within our team, we are committed to cultivating a diverse, inclusive, and communicative environment that represents the fabric of America. We do so with a unified purpose to create meaningful generational change through solar energy. Further, we actively engage with industry partners to expand equitable business opportunities that make our industry more inclusive, diverse, and dynamic.

Our experience in designing and managing reliable clean energy projects:
We reshape solar infrastructure investment, planning, and development by ensuring positive ecological and societal impact through 1) project siting, 2) design and construction, and 3) long-term operations. We engage with local communities to understand their needs and develop and support initiatives that help them benefit from a more inclusive energy infrastructure in the US.

Our fiscally responsible business and project operations:
The revenues generated from our solar projects—either through power purchase agreements, tax equity investments, or Renewable Energy Credit-based solutions—help build the community impact funding. The community investment funds allow us to work with community organizations to generate positive annuities and benefits directly from our projects into local schools, businesses, and capacity-builders.

The Impact Our Partners Have

Through our projects and programs, Sol Systems unlocks multiple benefits for our corporate partners:

Creating a clean future:

By purchasing solar power, Sol Systems' partners enable greater investment in renewable generation and contribute to a greener future.

Supporting local communities:

Our programming allows partners to create real impact for local under-served communities and those disproportionately impacted by climate change.

Furthering ESG initiatives:

Sol Systems' programs and projects help our partners further their own ESG initiatives.

REI's Jay Creech, Manager, Net Zero, and Sol Systems team members Susanne Fratzscher and Catherine Heiger host a table at the 2024 Outdoor Industry Association's Catalyst Conference to highlighting local impact through the **partnership** between Sol Systems, REI, and Nester Hosiery.

Our Partnerships

Sol Systems develops and manages projects designed to expand access to the benefits of solar by investing in low- and moderate-income (LMI) and under-resourced communities in and around where our solar projects are located.

Our projects address:

- Critical health and safety home and building upgrades to help close the pre-weatherization gap
- Energy efficiency to make homes and buildings solar-ready
- Access to solar and resiliency
- Initiatives to expand workforce opportunities to all communities

Our integrated approach and associated community investments are underpinned by education, workforce development, and efforts to shape the industry through diversity and inclusion.

Solar Education

Solar Education and Opportunities for Youth in Under-Resourced Communities

In 2023, Sol Systems and Gas South teamed up on a new partnership to fund renewable energy education and deploy a science, technology, engineering, and math (STEM) implementation program focused on schools in underserved communities in Georgia. Gas South and Sol Systems contributed nearly $300,000 to two partners: Gwinnett County Public Schools (GCPS) and KidWind, an international leader in clean energy education. In 2024, the funding enabled schools to develop renewable energy-specific learning tools and resources, train teachers, engage students, and work toward becoming STEM certified. For the first time, the KidWind educator training and curriculum will be available in Georgia to help educators implement renewable energy lessons in their classrooms. As part of the partnership, students apply their learning to solve real-world problems and participate in student energy competitions. To date, the funding has supported 46 teachers from 17 schools to participate in the teacher training program, enabled three schools to receive related STEM certification, and reached an estimated 30,000 students through teachers who joined the program and implemented the learning resources in their classrooms.

Community Asset Development

Supporting Community Resiliency for Low-Income Residents

With funding provided in 2022 and 2023, **Groundswell** continued its work to enable two low-income communities in Baltimore, MD, to establish resilience hubs: City of Refuge in South Baltimore and Empowerment Temple in West Baltimore.

A resiliency hub is a facility that increases a community's capability to anticipate, adapt to, and recover from changing climate conditions and hazard events. The funding helped to complete structural reviews of the resilience hubs to verify that these can support the proposed solar infrastructure. Interconnection applications and other related permits were submitted and processed, enabling site mobilization and construction of the hubs. The hubs are expected to begin operations by May 2025.

The power generated by the solar infrastructure will help both facilities to offset operating costs and enable more funds for core services, which include housing assistance, youth development services, and workforce training. Both centers will also open their doors during city outages to aid the community, where over 40 percent of households earn below the Federal Poverty Level.

Reducing Barriers to Unlocking Solar Investments in Appalachia

Using the funding provided in 2023, **Appalachian Voices** expanded the impact of the Solar Readiness Fund by targeting facilities whose key barriers to solar are poor roof and structural conditions. Specifically, Appalachian Voices continued providing funds of up to 20% of total project cost to nine organizations in various parts of the Appalachian region (Virginia, West Virginia, Tennessee, and Kentucky) for roof repairs and other issues related to building readiness that act as barriers to rooftop solar adoption. The benefit of installing rooftop solar on these organizations is expected to result in approximately $676,000 in energy cost savings through the lifetime of the community installations. This partnership expanded the work of Appalachian Voices' established Solar Finance Fund, which provides catalytic support to unlock solar investments in coal communities and thereby seeks to help build a local solar industry.

Facilitating Community Solar Projects for LMI Community Households

In 2023, Sol Systems launched a partnership with Baltimore-based **Climate Access Fund**, a green bank whose mission is to reduce the energy burden and carbon footprint of Maryland's LMI households by facilitating access to clean community solar projects. With the funds provided, Climate Access Fund covered additional costs of roof repair required to allow for the solar system, established operating reserves for the community solar project, and funded virtual "incentive shares" to allow low-income households to gain additional bill discounts through virtual ownership of the solar project. The community solar project began operating in spring of 2025 following a ribbon-cutting event on January 13, 2025, attended by various community members and government officials including Senator Chris Van Hollen (D-MD).

Critical Home Repairs

Supporting Energy Efficiency and Safety Upgrades for Low-Income Residents

In 2023, Google and Sol Systems teamed up on a partnership that enables the development of new solar energy projects and supports local communities where the projects are built. Through this partnership, Sol Systems and Google deployed capital to see critical investments focused on reducing energy costs by enabling critical home pre-weatherization and safety upgrades to LMI households.

Four regional organizations received initial funding from the partnership:

Roanoke Electric Cooperative (NC)

Santee Electric Cooperative (SC)

Aiken Electric Cooperative (SC)

Sustainability Institute of South Carolina

At the end of 2024, the community organizations supported approximately 113 homes with critical health and safety repairs and energy efficiency upgrades.

With the interventions applied, each home received an average reduction in energy usage of 22,443 kWh and an average cost savings of $657 per year. The expected value of the funding invested in each community equates to $75,231 in electricity cost savings and greenhouse gas (GHG) reductions of 428 metric tons of CO_2 across all 113 homes.

Our Projects

Responsible Sourcing

As a company that acquires, develops, finances, builds, owns, and operates photovoltaic solar projects, Sol Systems has a responsibility to ensure we source in responsible and sustainable ways. By being mindful of how we both procure modules and contract with companies that procure modules, we uphold our responsibility to bring photovoltaic solar projects without unintended negative consequences for our customers, communities, or planet.

Increase Responsible Sourcing through Industry Partnership

In addition to being a founding signatory of the Solar Energy Industries Association ("SEIA") **Solar Industry Forced Labor Prevention Pledge**, Sol Systems is working with SEIA to apply the Traceability Protocol and Buyer's Guide that establishes guidelines for documentation, supply chain security, enforcement, and auditing. Our supply chain, especially for solar panels, is the largest contributor to a project's carbon emissions and biodiversity impact. By leveraging these traceability protocols, we hope to reduce the carbon and biodiversity impacts of our solar development projects.

Creating Procurement Strategies for A Better Supply Chain

In 2024, Sol Systems began installing its first domestically manufactured modules on utility-scale projects. In 2024, Sol Systems also directly procured high-voltage breakers manufactured in the US (set to deliver in 2025 and 2026) and signed a multi-year contract to procure transformers manufactured in the US. In 2024, Sol Systems partnered with Canadian Solar to scale new solar module production in the United States. Canadian Solar will provide us with modules from a new module factory in Texas, building up solar module manufacturing in the United States. Sol Systems also partnered with Nextracker to purchase its low-carbon trackers, produced with components made in Pennsylvania. Sol Systems' partnerships across the solar value chain support the buildout of a domestic clean energy workforce in the United States.

Along with the Pledge, Sol Systems developed and implemented a procurement strategy for modules for both 1) direct procurement for issuance to Engineering, Procurement, and Construction (EPC) contractors for utility-scale projects and 2) indirect procurement for distributed generation (DG) projects through EPC Contractors. Sol Systems also incorporates provisions in procurement agreements to contractually prohibit any part of the supply chain from being sourced from companies or regions known to produce materials through unsustainable or ethically questionable practices.

Emissions Avoidance

Sol Systems' portfolio of solar projects serves to reduce emissions in the local grids where they operate. Across the operational portfolio of 83 solar projects totaling over 600 MW-dc that Sol Systems has worked on, we estimate that 565,210 metric tonnes of CO2 were reduced in just 2024 alone, based on the average annual yield of 1,400 kWh/kW-dc capacity across operational projects. A reduction of 565,210 metric tonnes of CO2 is equal to:

- **Avoidance of 1.439 billion miles driven by an average gas-powered vehicle; or**
- **Avoidance of 117,787 homes' electricity use for one year; or**
- **Carbon sequestered from 566,939 acres of US forests in one year**

Sol Systems continued to offset carbon emissions from onsite construction activities for projects under construction in 2024. The construction team tracked emissions from work occurring on-site during construction, including fuel emissions and concrete pouring for equipment pads. These were converted to emissions equivalents and offset through a purchase of domestic (US-based) nature-based offsets.

Circularity

Recycling

In 2024, Sol Systems expanded the circularity program to include recycling for all waste generated during the construction phase of a project. Typical construction waste includes cardboard packaging, wood pallets, excess metal and wiring, and plastic that will mostly end up in landfill. Sol Systems was motivated to work with EPCs to find a way to recycle this waste. Previously, Sol Systems partnered with an EPC that had its own internal recycling processes, but the goal of this effort was to recycle construction waste on all of Sol's projects, even ones with EPC partners that did not have recycling experience.

To accomplish this, Sol Systems partnered with Dumpsters.com, a nationwide construction waste management company that has extensive experience working with the largest solar EPCs. Dumpsters.com integrated a process to identify local recyclers and collect, sort, and ship waste generated throughout the construction period, and this was implemented for the first time in 2024 on a 120 MW project in Illinois. A second construction waste recycling project was initiated in 2024 on a 150 MW project in Tilden, IL. From these two experiences, Sol Systems formalized a construction waste recycling strategy and, in combination with the existing module recycling strategy, Sol Systems intends to implement comprehensive recycling of all waste streams on all its construction projects moving forward.

Ecological Impact

Committed to improving ecosystem services on our commercial and utility-scale solar projects, Sol Systems has incorporated habitat restoration initiatives on solar projects since 2020—and we continue to pursue this wherever possible. Improving ecosystem and habitat conditions on solar projects can take many forms, including buffer zones supporting habitat creation, artificial nesting structures for native wildlife, pollinator habitats, solar grazing, and other initiatives.

Pollinator-Friendly Habitats

Populations of pollinators, like bees and butterflies, are on the decline due to land use change and pesticide use, but planting native or pollinator-friendly vegetation helps to rebuild and provide habitat for these threatened species. The goal of a successful pollinator-friendly solar site is to maintain a healthy stand of plants that contribute to habitat creation, support stable and successful solar operations, and minimize management (e.g., through use of native species). Sol Systems is committed to managing our projects in the best way possible for communities and ecosystems nearby—including by promoting conscious land stewardship at project sites. To support these efforts, Sol Systems works with ecology experts to plan and install native and locally adapted vegetation, including seed mixes that benefit pollinator species. Sites also feature nesting structures for species like solitary bees.

As Sol Systems' utility-scale portfolio grows, sites continue to promote vegetation opportunities that build habitat for pollinators while maintaining safe solar operations. At utility-scale projects in Illinois, seed mixes are designed to incorporate species that are native to the ecoregion and beneficial to pollinator species. The seed mixes are designed to maintain flexibility of management within the fence, including the potential to incorporate grazing, while building prairie habitat. The Prairie Creek project, which achieved commercial operations in 2023, continued to grow in 2024 as the pollinator habitat reached its second full growing season.

Research Partnerships

Sol Systems' existing partnership on the University of Illinois Solar Farm 2.0 continued into 2024, with the pollinator habitat continuing to establish. Over the course of the season, 22 native species were noted on site, including black-eyed susan, butterfly milkweed, prairie clover, and more. The project and Sol Systems team also continued collaboration with the SCAPES research team, who planted sorghum, soybeans, alfalfa, and grasses to test their productivity under the solar conditions. This research will be critical in expanding agrivoltaics to Midwestern crops like the soybean.

In 2024, Sol Systems also began a partnership with the **American Farmland Trust** (AFT) to advance the integration of energy and agriculture. A four-year research agreement will study soil health at six sites developed and owned by Sol Systems, covering over 2000 acres of land. The study will provide quantitative insight into the ecological, hydrological, and subsurface benefits of pollinator-friendly perennial vegetation on solar sites and will demonstrate the opportunities for and benefits of agrivoltaics at scale.

Alternative Land Use

Utility-scale solar farms are often located on previously agricultural land. On projects where Sol Systems can't prioritize siting on land that would have no other ecological, commercial, or recreational use, our team evaluates dual-use opportunities for our solar projects, including incorporating agricultural production. Sol Systems' first project to feature a harvestable crop began construction in 2024. A utility-scale project in Saline County, IL, incorporates the cultivation of Kernza® perennial grain in partnership with American Farmland Trust. The project will cultivate, harvest, and supply Kernza, providing valuable data on the feasibility and benefits of cultivating perennial crops like Kernza alongside solar energy production, creating a model that benefits both the land and the people who depend on it.

Ways We've Operated

To ensure Sol Systems continues to operate as a responsible and sustainable organization, we apply the ESG principles into our everyday operations.

Environmental

Sol Systems has remained committed to growing an environmentally sustainable business, both through everyday operational decisions and through initiatives undertaken through its Sustainability Task Force (STF, see below). By engaging with stakeholders across the organization, Sol Systems is innovating operations to support a greener future.

Office Operations

Most of Sol Systems' full-time employees live in the Washington metropolitan area, but a portion of the team is remote. We have sought sustainability solutions to meaningfully improve our environmental impact for both groups.

At Sol Systems' headquarters in Washington, DC, we have focused on environmental sustainability through, among other things, using energy-efficient lighting, reducing food waste, catering through sustainable and local vendors (including vegan and vegetarian options), leveraging office composting services provided by a local company (Veteran Compost), and using 'cleaner' environmentally friendly office supplies and cleaning products.

Along with the current office operations processes, Sol Systems reduces commute emissions through a sensible work-from-home policy of two days per week for DC employees and employee education on best practices for home waste reduction.

Sustainability Task Force

To help achieve Sol Systems' overall corporate sustainability goals, on Earth Day in 2019, a group of employees formally created STF. STF's mission is to "understand the comprehensive environmental footprint of our work, mitigate all its possible negative impacts, and educate employees and the public about the most sustainable practices available."

To achieve this mission, STF:

- Holds quarterly events, such as a speaker from **Alice Ferguson Foundation** for a 'trash talk', a capstone project from University of Illinois students on agrivoltaics (co-located farming and solar panels), and a vegan food tasting (ice-cream, 'chikn' nuggets) to share planet-friendly food alternatives.
- Organizes volunteering events for employees to give back and help our local environment in DC. Typically, this includes two (2) trash clean-ups per year with the Rock Creek Conservancy.
- Estimates Sol's current and future Scope 1 footprint and purchases carbon offsets. In 2024, Sol Systems increased the breadth of the sustainability assessment with Scope 2 & 3 carbon emissions (next page).

Carbon Audit and Offset

Every year since 2019, Sol Systems has purchased carbon offsets for Scope 1, 2, and 3 to support environmental initiatives. Sol Systems received Carbon Neutral Plus certification for our 2020, 2021, 2022, and 2023 carbon footprint.

In 2017, STF first completed the company's first carbon emissions inventory survey and purchased wind RECs to offset the DC office's emissions. Since then, STF has tracked Sol's carbon emissions and purchased carbon offsets, leading Sol Systems to receive our first Carbon Neutral Plus certification in 2019 from Carbon Footprint Ltd and to continue to receive this certification in 2020-2024. See a breakdown of our 2024 carbon footprint:

We don't just purchase any carbon offsets. Over the years, STF has helped Sol Systems diversify our carbon offset purchases to support international conservation and clean cooking, as well as US energy efficiency. See Sol Systems' carbon footprint and the carbon offset projects we've supported.

Period	Certified Carbon Footprint (tCO2e)	Offsets Purchased (tCO2e)	Certified +(125%)	Offset Project
2018	218.00	218.00	100.00%	Envira Amazonia Vintage (REDD)
2019	175.78	180.21	101.13%	**Kenya Tree Planting and VCS Brazil REDD**
2020	53.30	180.21	129.38%	
2021	64.74	180.21	148.22%	
2022	177.26	100.00	124.61%	**ONIL STOVE - GUATEMALA**
2023	270.19	195.00	110%	University of Illinois Urbana-Champaign Campus Wide Clean Energy & Energy efficiency
2024	Estimated 270	1,151	125%	Chestnut Carbon U.S. Improved Forest Management (IFM) - Forest Carbon Works

At Sol Systems, we're proud of the work STF has done to make us a carbon-neutral organization—and the work STF continues to do. As one of our many projects, the STF is currently researching alternatives to traditional carbon offset purchases with the goal of promoting the domestic solar industry.

Social

Building on the success of its ESG initiatives over the last several years, Sol Systems chose to take these initiatives one step further in 2024 by largely integrating them into the everyday operations of the company. The past initiatives and actions of the ERGs, specifically focused on the Social aspects of this work, were incorporated directly into Sol Systems' business teams to legitimize these initiatives through an incorporation into daily workstreams and ensure a deeper level of accountability to and responsibility for this work. In addition, Sol Systems welcomed a new ERG: the Women of Sol. Through this integration and expansion of the Social ERGs, Sol Systems has continued to deepen and expand its relationships with internal and external stakeholders equally committed to ESG initiatives.

Diversity Initiatives

In particular, the work of Sol Systems' Justice, Equity, Diversity, and Inclusion (JEDI) ERG was integrated directly into the HR and Impact teams to carry forward the three major areas of focus previously tasked to JEDI. These three major areas are as follows and were assigned accordingly:

1. **Identifying and driving the restructuring of internal processes that may perpetuate systemic bias—integrated into the daily workstream of the HR team;**
2. **Establishing educational and training programs to help identify and address individual and systemic bias—integrated into the daily workstream of the HR team; and**
3. **Recommending direct investments of time and capital into the communities in which Sol Systems works to help increase diversity and inclusion both inside and outside of Sol Systems—integrated into the daily workstream of the Impact team.**

Through the incorporation of these focus areas into the HR and Impact teams, the mission and related actions that were core to the work of the JEDI group can be carried on, legitimized, and expanded.

Sparked by a series of informal events held by the women of Sol Systems, the Women of Sol group was created to provide a formal space to create community for women in the company. This group's core goals included:

- Establishing stronger bonds across women of all teams;
- Learning from each other as peers, sponsors, allies, and mentors, and bringing in external speakers/sessions to provide education;
- Hosting external speakers on topics voted on by group; and
- Elevating women's voices and highlighting the female leaders within our company.

In 2024, Women of Sol hosted over seven events, including small-group networking sessions, speaker panels with internal and external leaders, a book club, and an allyship conversation between men and women at Sol. The group also supported 20 women in attending the 2024 **Women of Renewable Industries and Sustainable Energy** (WRISE) Leadership Forum in Washington, D.C. Looking ahead, the Women of Sol leadership group is developing more mentorship, skill-building, and leadership opportunities to help women navigate their careers both at Sol Systems and beyond.

Sustainable Office Management

Community impact is an integral part of Sol's mission, and a key part of this is to support small local businesses. We do so internally by sourcing our coffee from Swing's Coffee Roasters, which shares our passion for sustainability and ethical practices. To reduce food waste, we switched to purchasing individual lunches for those in the office through Relish, rather than large food trays from catering companies. Sol Systems is continuing to evaluate lunch options with limited food and packing waste. In addition, Sol Systems installed a Bevi carbonated drink machine to cut down waste from canned beverages in the office.

In addition to building these relationships, Sol Systems strives to maintain sustainable practices internally. We do so by using compostable silverware and dishware, as well as composting (with help from Veteran's Compost) food waste. Recycling is an important practice at Sol Systems. On top of ordering recycled products for our paper needs (e.g., business cards), employees at Sol Systems pay close attention to what can and cannot be recycled. Signs posted throughout the office ensure employees are educated in all sustainable practices. To make this process even easier for our employees, Sol Systems has also partnered with TerraCycle for the recycling of our snack wrappers. TerraCycle has an e-waste bin that both remote and local employees can take advantage of.

Corporate Giving

Sol Systems' commitment to supporting under-resourced communities is a priority shared by both the leadership team and staff. Through meaningful collaboration with local communities, Sol Systems ensures that there are opportunities available for individuals across all communities to participate in the clean energy economy. Sol Systems' corporate giving efforts include:

Volunteering: Sol Systems staff volunteer regularly with local DC nonprofits. For example, to celebrate Earth Day we partnered with **Rock Creek Conservancy** and spent the day removing litter and maintaining the park. Before the winter holidays, we partnered with **SOME** (So Others May Eat) and **Clean the World Global** to create 800 hygiene kits that were donated to local residents in need.

Funding: Sol Systems provides funding for its ERGs to support non-profit organizations. In 2024 as part of our ERG programming, Sol Systems donated to and invited speakers from the **Alice Ferguson Foundation**, **Benevolence Farm**, and **Honnold Foundation** to speak to our team. The Alice Ferguson Foundation is an environmental educational organization that helps people connect with nature through education, stewardship and advocacy. The Benevolence Project is a program that supports individuals impacted by the criminal legal system, providing housing, employment, and professional development opportunities in North Carolina. The Honnold Foundation is a non-profit organization dedicated to promoting solar energy to help create a more equitable and environmentally sustainable world. They partner with marginalized communities around the globe to provide access to affordable, clean, and reliable solar power, supporting projects that improve social, economic, and environmental outcomes.

Employee-Driven Giving: At Sol Systems we believe that our employees are at the heart of our philanthropic efforts. We empower our team to make a meaningful impact through the Employee Matching Gift Program that allows employees to increase their philanthropic efforts by matching their donations to eligible nonprofits, doubling the impact of their generosity and providing additional support to organizations benefiting our communities

Profit Sharing: Sol Systems further implements corporate giving through the Sol Profit Share initiative. Through this initiative, Sol Systems donates five percent (5%) of its net Sol Profit Share profits to nonprofits that support renewable energy access and sustainability. In 2024, Sol Systems partnered with **A Farm Less Ordinary** to donate funds from the Sol Profit Share initiative. A Farm Less Ordinary provides opportunities for people with intellectual and developmental disabilities through community-supported agriculture.

Donations: Sol Systems supports organizations such as the **Clean Energy Buyers Association** and **Renewables Forward** through strategic contributions aimed at accelerating the transition to a cleaner, more equitable energy future.

Governance

Employee Resource Groups (ERGs)

STF has a mission to 1) understand the comprehensive environmental footprint of our work, 2) mitigate all its possible negative impacts, and 3) educate employees and the public about the most sustainable practices available. To further this mission, STF collaborates closely with internal stakeholders, including operations, accounting, human resources, and executive leadership. Additionally, it works with external stakeholders to, for example, educate employees, assess the company's carbon footprint, and help offset that carbon footprint in partnership with international organizations. Through its approach, STF aims to make Sol Systems an industry leader in sustainability.

The Women of Sol group is a women-led initiative committed to fostering an inclusive, equitable workplace where women at Sol Systems can grow, lead, and build lasting connections within the renewable energy industry. Formally established at the end of 2023, the group works collaboratively with the greater Sol Systems community to empower all women by creating intentional spaces for mentorship, networking, and professional development. Through its work, Women of Sol strives to strengthen Sol's leadership in gender equity and workforce development, ensuring the industry's future reflects the diversity, talent, and potential of all communities.

Hiring Practices

Sol Systems has established and follows a structured interview and hiring process designed to ensure a fair and objective assessment of candidates and new hires using consistent criteria for the evaluation of questions and assessments. This process is explained in brief below:

1. Sol Systems employees complete a training session with a member of the HR team before participating in candidate interviews at the company.
2. After the HR team has screened candidate resumes, names are removed from resumes before being provided to the hiring manager for review to reduce unconscious bias in the hiring process.
3. The hiring team will meet to discuss and define the role and identify screening criteria.
4. The interview panel chooses from a list of preset behavioral questions, and all candidates are asked a consistent set of questions with clear criteria.
5. The interview panel provides their feedback after each interview in the applicant tracking system and scores each candidate on each pre-identified criterion.

After each interview round, the hiring group meets to debrief and discuss the feedback.

Selected Metrics

Sol Systems' core businesses fall in line with recommended metrics from the Sustainability Accounting Standards Board (SASB). The table below outlines how our work aligns with the SASB Solar Technology and Project Developer Standard. Additionally, as a power generator, we report relevant metrics from the SASB Electric Utilities and Power Generators Standard. In both standards, only certain metrics were relevant to our business; as such, we have not included those metrics that are not relevant. We have applied a lens of materiality to these disclosures, considering the relevance of these disclosures to our work and stakeholders, and as such have not necessarily disclosed all mandatory elements as defined by the relevant standard.

Further, Sol Systems aligns our work with the United Nations Sustainable Development Goals (UN SDGs). These have been noted throughout the report and are outlined in more detail below.

Sustainability Accounting Standards Board—Solar Technology and Project Developer Standard

SASB Code	Metric	Unit of Measurement	Sol Systems Disclosure
Ecological Impacts of Project Development			
RR-ST-160a.1	1. Number, and and 2. Duration of project delays related to ecological impacts	1. Number 2. Days	**Ecological Impact**
RR-ST-160a.2	Description of efforts in solar energy system project development to address community and ecological impacts	Discussion/ Analysis	**Ecological Impact**
Product End-of-Life Management			
RR-ST-410b.4	Description of approach and strategies to design products for high-value recycling	Discussion/ Analysis	**Circularity**
Materials Sourcing			
RR-ST-440a.1	Description of the management of risks associated with the use of critical materials	Discussion/ Analysis	**Responsible Sourcing**
RR-ST-440a.2	Description of the management of environmental risks associated with the polysilicon supply chain	Discussion/ Analysis	**Activity Metrics**
Activity Metrics			
RR-ST-000.B	Total capacity of completed solar energy systems	MW	**Emissions Avoidance**

Sustainability Accounting Standards Board—Electric Utilities and Power Generators Standard

SASB Code	Metric	Unit of Measurement	Sol Systems Disclosure
Greenhouse Gas Emissions & Energy Resource Planning			
IF-EU-110a.1	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations and (3) emissions-reporting regulations	Metric tonnes (t) CO_2-e, Percentage (%)	**Carbon Audit and Offset**
IF-EU-110a.2	Greenhouse gas (GHG) emissions associated with power deliveries	Metric tonnes (t) CO_2-e	**Carbon Audit and Offset**
IF-EU-110a.3	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	N/A	**Carbon Audit and Offset**
Activity Metrics			
IF-EU-000.B	Total electricity delivered to: (1) residential, (2) commercial, (3) industrial, (4) all other retail customers, and (5) wholesale customers	Megawatt hours (MWh)	**Emissions Avoidance**
IF-EU-000.D	Total electricity generated, percentage by major energy source, percentage in regulated markets	Megawatt hours (MWh), Percentage (%)	**Emissions Avoidance**

United Nations Sustainable Development Goals

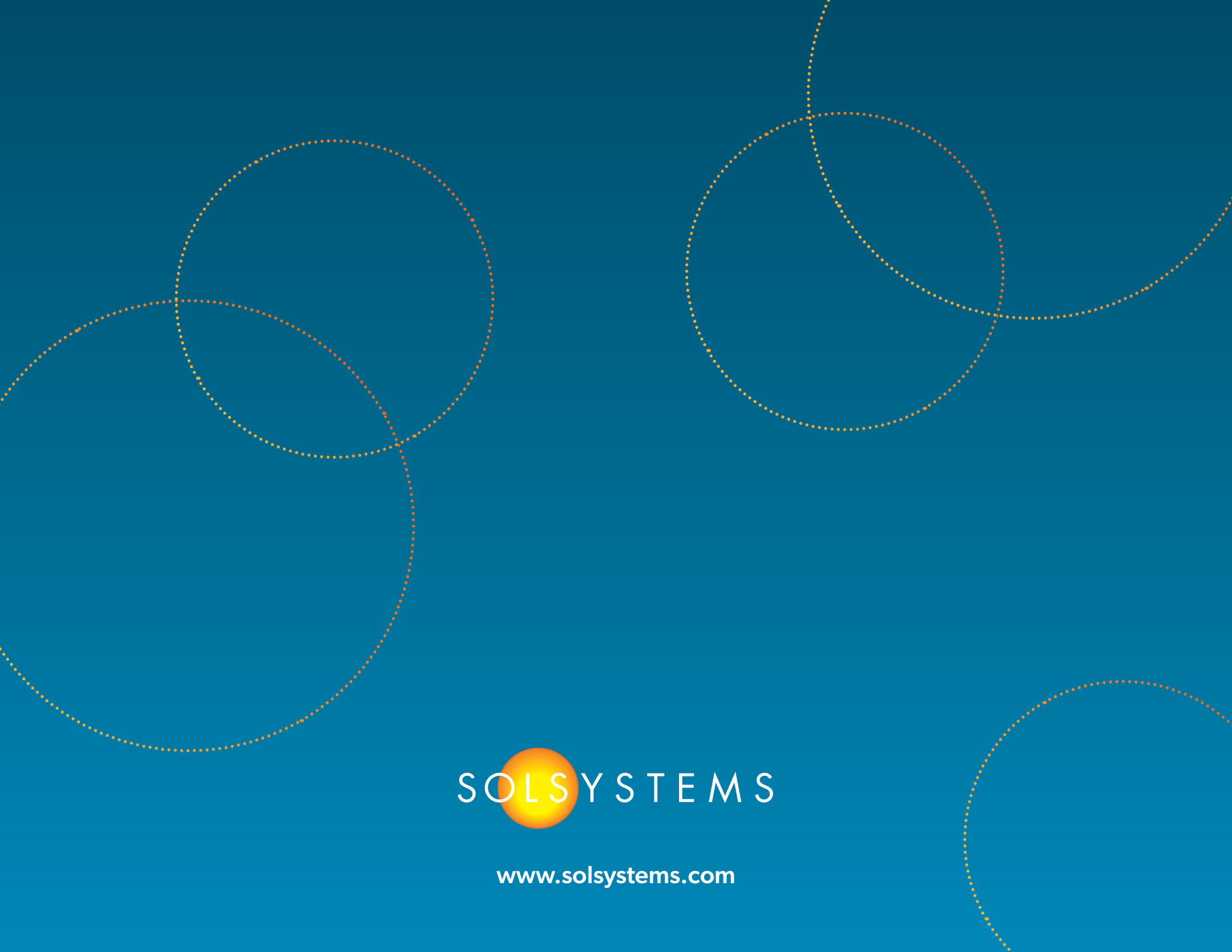
UN SDG Code	Metric	Sol Systems Disclosure
2. End hunger, achieve food security and improved nutrition, and promote sustainable agriculture.		
2.A	Increase investment, including through enhanced international cooperation, in rural infrastructure, agricultural research, technology development, and plant and livestock gene banks to enhance agricultural productive capacity in developing countries, in particular least developed countries.	**Research Partnerships**
4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.		
4.3	Ensure equal access for all women and men to affordable and quality technical, vocational, and tertiary education, including university.	**Solar Education**
4.4	Increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship.	**Solar Education**
7. Ensure access to affordable, reliable, sustainable and modern energy for all		
7.2	Increase substantially the share of renewable energy in the global energy mix.	**Community Asset Development**
7.3	Double the global rate of improvement in energy efficiency.	**Critical Home Repairs**
8. Promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all.		
8.2	Achieve higher levels of economic productivity through diversification, technological upgrading, and innovation, including through a focus on high-value-added and labor-intensive sectors.	**Culture and Values**
8.3	Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity, and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.	**Culture and Values**
8.7	Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers.	**Responsible Sourcing**

United Nations Sustainable Development Goals (continued)

UN SDG Code	Metric	Sol Systems Disclosure
9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.		
9.1	Develop quality, reliable, sustainable, and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.	Reducing Barriers to Unlocking Solar Investments in Appalachia
10. Reduce inequality within and among countries.		
10.3	Ensure equal opportunity and reduce inequalities of outcome, including through eliminating discriminatory laws, policies, and practices and promoting appropriate legislation, policies, and action in this regard.	DEI Initiatives
11. Make cities and human settlements inclusive, safe, resilient, and sustainable.		
11.B	Increase the number of cities and human settlements adopting and implementing integrated policies and plans towards inclusion, resource efficiency, mitigation, and adaptation to climate change, resilience to disasters.	Supporting Community Resiliency for Low-Income Residents
12. Ensure sustainable consumption and production patterns.		
12.3	By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses.	Environmental
12.5	By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse.	Circularity
12.6	Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.	Environmental
13. Take urgent action to combat climate change and its impacts.		
13.1	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.	Supporting Community Resiliency for Low-Income Residents

United Nations Sustainable Development Goals (continued)

UN SDG Code	Metric	Sol Systems Disclosure
15. Protect, restore, and promote sustainable use of terrestrial ecosystem, sustainably manage forests, combat desertification, and half and reverse land degradation and half biodiversity loss.		
15.5	Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity, protect and prevent the extinction of threatened species.	**Ecological Impact**
15.8	Introduce measures to prevent the introduction and significantly reduce the impact of invasive alien species on land and water ecosystems and control or eradicate the priority species.	**Ecological Impact**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