

Cypress Creek
RENEWABLES

ESG REPORT

Making Strides Toward a Better,
Cleaner, Healthier Tomorrow

2024

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INTRODUCTION

What Is an ESG Report and Why Does It Matter?

As businesses strive to operate responsibly, ESG reports have become key tools for transparency and accountability. ESG stands for Environmental, Social, and Governance—three pillars that reflect how a company manages its impact on the world and its people.

What Is an ESG Report?

An ESG report outlines a company's performance and goals in:

- Environmental areas like carbon emissions, energy use, and waste.
- Social issues such as employee rights, diversity, and community engagement.
- Governance, including company structure, ethical practices, and transparency.

These reports give stakeholders—investors, customers, employees, and regulators—a clear view of how a company handles sustainability and ethical challenges.

Why ESG Reports Are Important?

A strong ESG report shows that a company is aware of its responsibilities and is actively working to improve. This transparency helps build trust with customers, partners, and the public.

Investors are increasingly looking at ESG performance as a way to assess long-term value and risk. Companies with strong ESG practices are often seen as more stable and forward-thinking.

Cypress Creek is dedicated to upholding our commitments to sustainability, to the communities where we live and work and to our team members. This report aims to illustrate that commitment.

OUR MISSION AND VALUES

Powering a Sustainable Future, One Project at a Time

Care – We take care to be safe. We care for the well-being of our team, our communities and the environment and we carefully deploy our resources.

Courage – We take smart risks, we speak up and we make decisions. We learn and constantly improve.

Creativity – We innovate to create valuable projects. We embrace new ideas and find solutions to hard problems.

Conviction – We are committed to making the world cleaner and healthier. We do the right thing when our values are challenged.

Collaboration – We come from different backgrounds to do our work together as one team.



A MESSAGE FROM OUR CEO



“**This report is a testament to the collective efforts of our team, our partners and the communities where we are intertwined.**”

As we present our 2024 ESG Report, I am proud to reflect on a year of meaningful progress and unwavering commitment to our mission of accelerating the transition to clean, sustainable energy.

In a world facing the urgent realities of climate change, energy insecurity, and a rapidly increasing demand for electricity, our role has never been more critical. Our owned fleet of solar and storage projects last year produced enough clean energy to potentially power more than 260,000 average American homes, offsetting the carbon equivalent of taking 450,000 vehicles off the road.

Our environmental impact goes beyond the inherently beneficial nature of our business. In 2024 we continued the important work of thoughtfully and responsibly siting and building our projects, efforts recognized by some of the country’s top environmental organizations such as the Sierra Club.

In communities, we are making a difference. Through our operating projects we contributed more than \$22M to local economies through land lease payments and property taxes. Money that can be used for vital public services. Beyond that we made a direct impact of more than half a million dollars and were able to grow our Energizing Tomorrow’s

Leaders scholarship program to benefit more than 80 young people from communities across the United States.

Strong governance remains the foundation of our integrity and long-term success. In 2024 we upheld our ethical standards and reinforced our commitment to safety, continuing to empower our teams and keep our incident rate below the industry average. Our corporate center continues to provide opportunities for our teams to learn, grow and advance. Through our ongoing focus on our company’s core values, we work to ensure our growth is as responsible as it is impactful.

This report is a testament to the collective efforts of our team, our partners and the communities where we live. While challenges remain, we move forward with purpose, guided by our mission and inspired by the sustainable energy future we are building one project at a time.

Sarah Slusser
Cypress Creek Renewables CEO

CYPRESS CREEK AT A GLANCE

We are a leading renewables developer and independent power producer. Cypress Creek develops, finances, owns, and operates utility-scale and distributed solar and energy storage projects across the United States with a mission to power a sustainable future, one project at a time.

2024 Highlights

- In 2024 Cypress Creek employed more than 400 people in clean energy jobs across 35 states
- Our internal fleet produced more than 2.8 million megawatt hours of clean energy in 2024, enough electricity to potentially power more than 260,000 homes, offsetting the carbon equivalent of taking more than 450,000 cars off the road¹
- We injected more than \$22M into communities through property tax and land lease payments for our owned fleet
- Cypress Creek contributed more than \$514,000 in direct community giving through sponsorships, donations, scholarships, and local memberships

1. Calculated using United States Environmental Protection Agency Greenhouse Gas Equivalencies Calculator, <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

12GW

of solar and storage developed since inception in 2014

19GW

in our development pipeline

2.7GW


operating fleet capacity

4.8GW

of owned and third-party solar and storage operated by Cypress Creek Solutions, our operations and maintenance arm


OUR EMISSIONS

After publishing our science-based target in 2022, Cypress Creek remains dedicated to our goal to reduce Scope 1 and Scope 2 GHG emission 42% by 2030. We have also committed to measuring and reducing the company's Scope 3 emissions.




Scope 1

Emitted directly from sources operated by Cypress Creek (Diesel, Gasoline)



Scope 2

Emitted indirectly from the generation of purchased energy (Electric Power)
100% of Cypress Creek's Scope 2 emissions have been offset through REC purchases in 2023-24

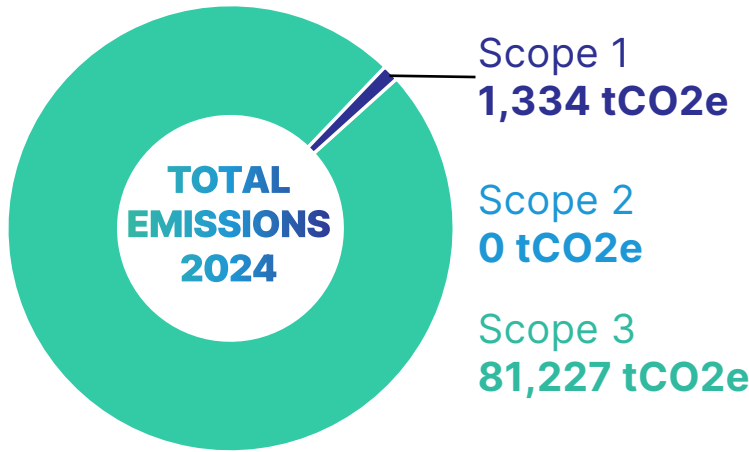
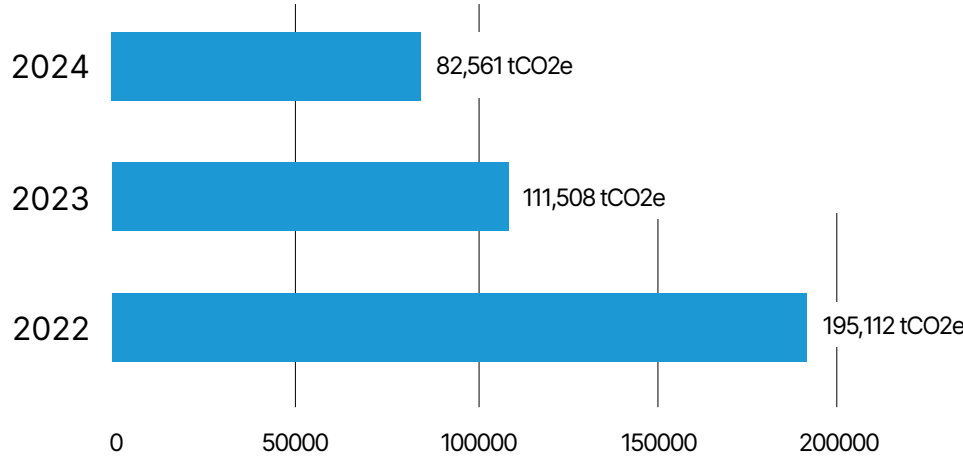


Scope 3

All other indirect emissions in Cypress Creek's value chain, both upstream and downstream

Clean Energy Emissions

In 2024 Cypress Creek offset 100% of Scope 2 emission through the purchase of Renewable Energy Certificates. From the base year 2022 to 2024 the company has reduced Scope 3 emissions by 57% and overall emissions by 58%.



OUR APPROACH TO THE ENVIRONMENT



Wildlife Corridors – Sundance Solar – (solar site with 50MW battery energy storage system)

As part of the Elbert County 1041 permitting process, Cypress Creek conducted a comprehensive Wildlife and Habitat Assessment for the Sundance Solar Project. The results of the assessment indicated the project could potentially impact movement patterns of mule deer (*Odocoileus hemionus*) and pronghorn antelope (*Antilocapra americana*, on the left) based on known population distributions and use of the general area during migration and year-round.

In coordination with Colorado Parks and Wildlife (CPW), Cypress Creek modified the project design to avoid and mitigate impacts to large game species by establishing a permanent wildlife corridor. The design incorporates a dedicated 800-foot-wide wildlife corridor between the northern and southern fenced solar arrays to facilitate large game movement across the site. Four sliding gates were added at key access points to enhance wildlife egress opportunities. Existing barbed wire fencing within the project area will be removed and the build areas will be fenced with eight-foot-tall agricultural mesh fencing to eliminate wildlife entanglement risks.

Additionally, Cypress Creek is supporting CPW's ongoing wildlife monitoring efforts by incorporating the installation of game cameras at the corridor openings. These cameras will help document species use, frequency, and seasonal patterns of wildlife movement through the area and will aid the agency in their long-term wildlife management goals.

CPW recently issued a letter of support for the project commending Cypress Creek for its thoughtful approach to assessing cumulative impacts, integrating wildlife corridors, and demonstrating a strong commitment to wildlife protection and habitat stewardship.

Sheep Grazing and Pollinator Habitat - Dakota Solar, Skyline Solar, and Walldog Solar, Illinois

Cypress Creek is using adaptative vegetation management to meet traditional post-construction revegetation and soil stabilization requirements while integrating ecologically sound practices for establishing pasture for grazing sheep and habitat for native pollinators.

In 2024, Cypress Creek successfully utilized sheep grazing for vegetation management at three newly constructed solar sites in Illinois. Although the first-year post-construction vegetation growth was low, each site provided forage for 10 yearling lambs. Herd size is projected to triple in growth next year, due to the expected increase in forage as annual weeds germinate and seeded species establish. Integrating sheep grazing into

early vegetation reestablishment reduces the establishment of noxious weeds and invasive species and minimizes the need for herbicide applications.

The seed mix design at these three sites focused on pasture grasses and forbs to provide nutrition for sheep while also achieving rapid soil stabilization for NPDES permit closeout. Establishing pollinator habitat was incorporated into the mixes by adding specific native grasses and forbs. Cypress Creek will assess each site annually and adjust vegetation management as need to further enhance pollinator habitat and support continued agricultural use at these sites.



OUR APPROACH TO THE ENVIRONMENT

Sierra Club Endorses Proposed Oxbow Hill Project

The Sierra Club’s New York Atlantic Chapter officially endorsed Cypress Creek Renewables’ proposed Oxbow Hill Solar Project, located in the Town of Fenner in Madison County. The Sierra Club is a grassroots environmental organization that works to promote clean energy, safeguard the health of communities, and protect the Earth’s ecosystems and resources.

To earn the endorsement, Oxbow Hill underwent a rigorous evaluation of the project’s qualitative and quantitative attributes to ensure the project satisfies the Sierra Club’s commitment to renewable energy in a manner that preserves nature and provides a just transition that respects communities.

The Club assessed nine specific substantive areas, including impact on wetlands and riparian areas, birds and wildlife, and food production and labor. The evaluation also examined Cypress Creek’s community engagement, relationship with the Laborers International Union Local 190, implications for the tax base, broader community benefits of the project, and consultation with the Oneida Nation.

“We are incredibly proud to have another project meet the high standard of the Sierra Club in New York,” Sarah Slusser, CEO, Cypress Creek Renewables said. “This significant milestone is a result of the care and attention that our team puts into every aspect of the projects that we develop, and we look forward to continuing our work with this great organization in New York and beyond.”

The project received a notice of complete permit application from the New York Office of Renewable Energy Siting (ORES) on November 18, 2024.



Cypress Creek Renewables Participates in Argonne National Laboratory’s Solar Soil Study

In the Summer of 2024, CCR committed to voluntarily participating in the Solar Soil Study being conducted by Argonne National Laboratory. Our operational site in North Carolina will be one of the few sites in the Southeastern United States participating in the 3-year research project. The goals of the study are to establish best practices and methods for quantifying soil constituents (including carbon, pesticides, and select nutrients and metals) at solar facilities, contribute to a publicly available national database on soil organic carbon, and investigate soil organic carbon cycling and soil-based carbon storage potential for solar facilities. We believe that participating in research like the Solar Soil Study is necessary to provide our company and the public the best information about the impacts of solar facilities on the land.

Composting

Since 2017, Cypress Creek’s two North Carolina offices have worked with Compost Now, supplying bins for employees’ daily office trash. Compost Now’s mission is to create a more circular system by diverting food waste from landfills and instead using it to create nutrient-rich compost that goes back to communities and local growers.

Since 2017 Cypress Creek’s two North Carolina offices have:



Diverted **7,751lbs** of waste from landfills



Created **1,938lbs** of compost - the potential of which could grow **14,534 tomatoes**



Avoided **788lbs** of methane



Partnered with more than **100** garden partners

*Source: Compost Now Cypress Creek Renewables Impact Report

OUR APPROACH TO THE ENVIRONMENT

Cypress Creek Recognized by New York League of Conservation Voters

In 2024 Cypress Creek was honored to be recognized by the New York League of Conservation Voters (NYLCV) for the company's environmental leadership, vision, and contribution to helping the Empire State meet its renewable energy goals.

Cypress Creek Chief Development Officer, Peter Toomey, accepted the award at the NYLCV 2024 Capital Region Cocktail Party on Wednesday, March 20, 2024.

“Cypress Creek has been developing solar projects in New York for 10 years, bringing hundreds of megawatts of clean energy and millions of dollars in economic development to communities in the state,” Toomey said. “We are honored to accept this award and applaud the great work of the New York League of Conservation Voters as we work together toward a better, cleaner, more sustainable future for all New Yorkers.”

NYLCV is a non-partisan statewide environmental organization fighting for clean water, clean air, renewable energy and open space through political action. The Capital Region chapter tackles important environmental issues throughout the region and works to engage voters by, among other things, convening forums and educating the public, evaluating elected officials, and endorsing candidates.

“Our ability to fight climate change is dependent on our ability to develop and store renewable energy at utility scale,” said NYLCV President Julie Tighe. “With more than 2GW of solar owned and 30GW solar and storage pipeline across the country – with more than 65 projects developed in New York alone – Cypress Creek Renewables is a national leader in our transition to a clean energy economy and we are thrilled to honor them at our Capital Region cocktail party.”



OUR IMPACT

Sponsorships, Charitable Giving, Donations

~\$514,000

Direct Community Giving in 2024

2024 Highlights

- In 2024 Cypress Creek made an impact of more than **\$514,000** in direct community giving through sponsorships, donations, scholarships, and local memberships
- In North Carolina alone our company contributed more than **\$166,000** for STEM education programs, scholarships, workforce development initiatives, and community sponsorships and memberships
- Cypress Creek awarded more than **\$80,000** in scholarships to students across seven U.S. counties as part of its Energizing Tomorrow's Leaders scholarship program
- An impact of over **\$136,000** was made throughout the State of Washington for local sponsorships, scholarships and direct funding for community initiatives



EDUCATIONAL DONATIONS

Promoting Education and Access in Pinal County, AZ

Cypress Creek demonstrated its commitment to the desert communities of Pinal County, Arizona last year, funding scholarships and ADA compliance for two key organizations in the county.

Pinal Promise is a last-dollar scholarship fund at the Central Arizona College (CAC) Foundation that provides two years of tuition to Pinal County high school students planning to attend CAC. Cypress Creek’s \$10,000 donation to the fund last year will help provide educational opportunities for the Pinal County workforce far beyond 2024.

Stacy Gramazio, Director of External Affairs at Cypress Creek, is also the immediate past President of the CAC Foundation and a long-time board member. She has personally witnessed the positive impact that Pinal Promise has had on students throughout Pinal County, and she knew that a donation to the organization would be an outstanding benefit for students in the county.

“All young people in Pinal County should have the opportunity to make a college education a reality,” Gramazio said. “We were delighted to provide this donation to the Pinal Promise program so that they can continue their good work providing scholarships to Pinal County students.”

In another part of Pinal County, Cypress Creek helped a museum bring its facilities into compliance with ADA standards.

Cypress Creek’s \$25,000 donation to the Santa Cruz Valley Historic Museum in Eloy, Arizona last year was used to pay for construction and landscaping costs, enabling people of all abilities to experience exhibits that tell the rich history of the Santa Cruz Valley and Eloy through photos, artifacts, and other contributions.



“We are excited that Cypress Creek has partnered with the chamber for this project and are looking forward to positive changes at the museum. It’s wonderful to have partners like Cypress Creek who are good neighbors to Eloy.”

– **Andrew Rodriguez, Executive Director of the Eloy Chamber of Commerce**

Cypress Creek Supports the Teachers and Staff of Scotland County Schools

Cypress Creek was honored to donate \$100,000 to Scotland County Schools for the 2024/25 school year to support the over 742 teachers and staff that serve the students and families of the North Carolina county.

Scotland County Schools is comprised of 5592 students across Laurel Hill Elementary, Wagram Elementary, South Johnson Elementary, Sycamore Elementary, Shaw Academy, Sycamore Lane Primary, Carver Middle School, the Scotland Early College and Scotland High School.

Like many public-school districts in North Carolina, Scotland County struggles to retain many of its finest staff due to competition from larger, wealthier counties in the state such as Durham, Wake, and Mecklenburg. In consultation with Superintendent Adell Baldwin and his administrative staff, Cypress Creek dedicated the donation to showing appreciation for the hard work and dedication of the school’s staff through a number of events. These events include the Convocation Ceremony Lunch, monthly student council luncheons, monthly teacher luncheons, parent advisory council meetings, the mid-year celebration, staff appreciation week, the “Of the Year Award” end of year celebration, and retirement banquet.



Our Good Neighbor Commitment

We do more than build renewable energy projects – we work with our host communities to make critical investments that make a real difference in the lives of residents.

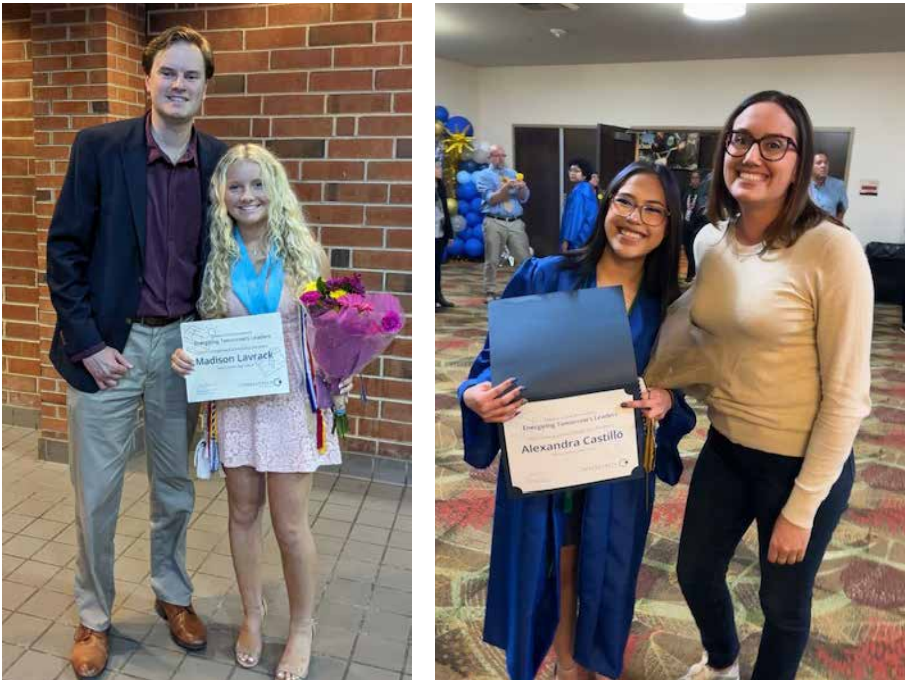
We call this our Good Neighbor Commitment, which focuses on four key areas: Environmental Sustainability, Workforce Development and STEM Education, Economic Development and Community Investment, and Veterans Initiatives.

Whether it is a new solar project in the desert of Arizona or a grid-connected battery storage facility in scenic New England, we are committed to responsible development that prioritizes the unique needs of the communities we serve.

EDUCATIONAL DONATIONS

Cypress Creek’s Energizing Tomorrow’s Leaders scholarship program

As part of Cypress Creek’s Energizing Tomorrow’s Leaders scholarship program, 81 students across the country were awarded \$1,000, one-time scholarships to use for tuition, housing, or books and materials needed for their program of study. As part of the application process, students were asked to submit a short video responding to the question “How does renewable energy affect your future?” This program was created by Cypress Creek to positively impact young people in communities where it develops and operates projects and to encourage students to consider careers in renewable energy or other STEM fields. The 2024 awardees were chosen from schools in 21 counties across the United States.



COMMUNITY DONATIONS

From Classroom to Clean Energy Careers: Investing in Student Success

Last year Cypress Creek entered the second year of its four-year partnership with the Oregon Institute of Technology, a \$120,000 investment that continues to help students build skills that will lead to future careers in renewable energy.

The Cypress Creek Renewables Distinguished Fellowship, one of the highlights of the collaboration, was awarded to two students in 2023. Throughout 2024 these students, who come from historically underserved populations, pursued studies in engineering and STEM subjects related to renewable energy.

Over the past year Oregon Tech students have also benefited from the partnership’s long-term student mentorship program, and have participated in Catalyze Klamath and IdeaFest, two STEM-related events sponsored by Cypress Creek.



“Oregon Tech is shaping the next generation of engineers and energy professionals who will lead our region’s transition to a cleaner, more resilient grid. We’re proud to support a university that shares our commitment to innovation and sustainability.”
–John Hanks, Director of West Development for Cypress Creek Renewables

COMMUNITY DONATIONS

Venango County, 4-H Sheering Sheep Comfortably

Cypress Creek partnered with the Venango County 4-H to help make local sheep—and people caring for them—a little more comfortable. Located in Franklin, Pennsylvania, the Venango County 4-H provides educational and career building opportunities for children and teens who live by the club’s motto to “make the best better.” This local chapter includes twenty-two clubs that focus on a variety of topics and project areas including animal science, civic engagement and leadership, communications and expressive arts, environmental science and shooting sports, healthy living and wellness, and STEM Science, Technology, Engineering, and Math) activities.

To support the Venango County 4-H achieve its goals, Cypress Creek donated the funds for the purchase and installation of an 18’ diameter fan in their lambing barn. This piece of equipment will greatly enhance ventilation during the warmer months and make the sheering process more comfortable for the people and the animals.

We’re proud to be part of helping young people experience success while keeping sheep and their shearers in Franklin a little cooler this summer.



A Splashy Donation: Cypress Creek Helps Support New Public Pool in Yakima

In the early 2000s the number of public pools in Yakima, Washington was dwindling. Both the Miller Pool in northeast Yakima and the Eisenhower Pool to the west of the city closed in 2005, then in 2006 the pool at MLK Jr. Park closed as well.

Fast forward to May 2024, when construction on a brand-new aquatic center started after years of planning by the Washington State Legislature, the Opportunities Industrialization Center (OIC) of Washington, and the Yakima Valley Community Foundation (YVCF). The Martin Luther King Jr. Park Aquatic Center, located on the site of the former MLK Jr Park pool, will officially open in the summer of 2025.

Public recreation facilities are a vital resource for communities – especially children and families – and Cypress Creek is committed to ensuring that the Aquatic Center will thrive for years to come. To support its ongoing operations and maintenance, Cypress Creek donated \$50,000.

“We are honored to be a small part of the development of the Aquatic Center at MLK, Jr. Park,” said John Hanks, Director of Development at Cypress Creek. “Facilities of this nature are great additions to the recreational and economic fabric of a community, and we are excited to be part of such an effort.”



Artist renderings of the aquatic center at MLK Jr. Park from yakimawa.gov

OUR PEOPLE

At the end of 2024 the makeup of the Cypress Creek team was **25.6%** female compared to an industry average of 31%. This is down 5.03% compared to the full year prior. 28.6% of the company's C-Suite is female.

36.7% of Cypress People identified as belonging to underrepresented groups against an industry average of 27%. This is up 7.02% from the full year prior.

More than **250** team members (64.1%) participated in voluntary training on inclusion throughout the year.

Affinity Groups

At Cypress Creek, we believe that a strong, inclusive culture drives innovation and success—especially as we continue to power the future of renewable energy. For our team, we are proud to offer spaces for connection and support through our five company Affinity Groups. These groups are formed with team members united by a shared identity, interest or purpose. They are designed to foster community, professional development, and diversity within our work community.

Our affinity groups:

Cypress Creek Veterans and Service Members

Supporting team members who have served or are currently serving in the U.S. military

Solar Ladies

A community for our female and non-binary team members to connect and support one another

African American Affinity Group

Created for team members who identify as African American or Black

Cypress Pride

A group for team members who identify as LGBTQIA+

Sol Unidos

Supporting our LatinX team members



To recognize and honor their service, Cypress Creek provides Veterans Day as a special paid holiday for those team members who have served our country in the any branch of the United States military.



Hurricane Relief

In September 2024 Hurricane Helene made landfall causing widespread devastation across the Southeastern United States, including in Western North Carolina, home to one of Cypress Creek's seven corporate offices.

As the local employees took stock of the damage to their community, our team members across the country jumped into action. Combined with a corporate match and fundraising from Cypress Creek's parent company, EQT Group, more than \$45,000 in aid was raised. This money was distributed to team members recovering from damage as well as national organizations providing aid across impacted areas, the American Red Cross and Team Rubicon. Supplies such as potable water, diapers, pet supplies, batteries, cleaning supplies and more were collected by our team and delivered to hurricane victims.

As the city continued recovery efforts throughout the month of October, members of our Asheville team, many who were without potable water themselves, volunteered at World Central Kitchen, providing hot meals to members of their community.



OUR PEOPLE

Cypress Creek Renewables Celebrates Earth Day with Community Service Initiatives

On April 22, Cypress Creek Renewables team members across the country participated in a company-wide community service event to honor Earth Day. Employees took a break from their usual routines to plant flowers, beautify public spaces, and clean up litter from cities, neighborhoods, and parks.

“Caring for our teams, communities, and the environment is a core value at Cypress Creek,” said Sam Hockaday, Chief People Officer. “Giving our teams a dedicated day to take action toward a cleaner, healthier future is an important part of our mission.”

Community Impact

Teams in Asheville and Durham, NC cleaned up litter and planted trees, flowers, and vegetables using compost created from office waste. In California, employees in San Francisco and Santa Monica removed trash from Golden Gate Park and Clover Park. Remote workers nationwide volunteered in their local communities, cleaning parks and beaches.

These initiatives reflect Cypress Creek Renewables’ commitment to sustainability, community engagement, and fostering a positive environmental impact.



SAFETY

At Cypress Creek, safety is the cornerstone of our operations. Every team member is empowered with Stop Work Authority, allowing them to pause work, assess conditions, and address any potential hazards. We actively promote a culture of accountability and awareness by encouraging the reporting of incidents, near misses, and positive safety behaviors through our “Good Catch, Behavior-Based Observations” program, with results shared monthly across the company.

In 2024 we launched a monthly newsletter dedicated to safety for all employees with reminders, helpful tips and important resources to promote safety both on and off the job.

Thanks to these efforts, Cypress Creek achieved a Total Recordable Incident Rate (TRIR) of 0.58 in 2024 across more than 1.7 million hours worked by our team and our contractors — outperforming the industry average of 1.0. Throughout the year we conducted 119 safety meetings amongst our Solutions, EPCM and Leadership teams.

0.58 TRIR

Total Recordable Incident Rate (TRIR) of 0.58 in 2024 across more than 1.7 million hours worked by our team and our contractors



BUSINESS ETHICS AND VALUES

Conviction is a core value at Cypress Creek Renewables. We are dedicated to creating a cleaner, healthier world and are unwavering in doing the right thing, even when our values are challenged. To support this, the company is guided by a robust set of policies that ensure ethical business practices and uphold integrity, honesty, and accountability at all levels. These policies include anti-bribery, anti-corruption, and human rights measures.

Human Rights

Cypress Creek Renewables is dedicated to upholding the principles and internationally recognized standards set by the UN Global Compact Principles, the United Nations Guiding Principles on Business and Human Rights, and the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work. We require all entities within the Cypress Creek Renewables organization, along with our employees, partners, and suppliers, to adhere to these standards and implement applicable human rights protections in their operations. Additionally, Cypress Creek conducts comprehensive supply chain traceability and maintains a robust Approved Vendor Process, along with contractual safeguards, to ensure that forced labor is not present anywhere in our supply chain.

Powering a Sustainable Future, One Project at a Time

Cypress Creek Renewables is committed to making the world cleaner and healthier. From development to operation, we create and operate valuable solar and storage projects that benefit communities for decades.

ccrenew.com

CONTRIBUTORS

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