

BOLAND



2024 Boland Annual Sustainability Report

How Boland is making an impact on our industry, community, and beyond.

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Introduction & Highlights

Introduction

Boland's mission is to make buildings better. As buildings improve, they become healthier, more energy efficient, and more productive – which is better for people and the planet. Boland helps clients optimize their buildings while meeting their building, business, and sustainability goals – from providing comfortable indoor environments to saving money and meeting greenhouse gas (GHG) emissions reduction goals.

Boland recognizes our responsibility to operate our business sustainably and serve as an example to our clients, partners, and community. In 2023, we published our inaugural sustainability report (for reporting year 2022), followed by a similarly formatted report in 2024 (for reporting year 2023). These reports detailed our commitments, goals, and associated progress and metrics. Since those long-term commitments and goals have not changed, this year's annual report is published as a performance addendum to the [2023 report](#). It provides a goals and commitments progress summary, as well as shines a light on our sustainability highlights throughout the year.

2024 Highlights

Boland's sustainability goals and targets are categorized into these four commitments:



Reduce Client GHG Emissions



Lead By Example



People & Philanthropy



Market Leadership

Boland reduced our clients' GHG emissions by 3,594 metric tons of CO₂e in 2024. In addition to this, we also helped our clients apply for and win \$1 million in utility incentive dollars and grants, thus helping them justify and move these energy efficiency projects forward. For our own operations, we achieved milestones ranging from reducing our GHG emissions intensity by 21% to being named by the Washington Business Journal as a "Best Places to Work" for the 17th year.

In 2024, Boland achieved recognition as a [Maryland Green Registry](#) member as well as a [Fairfax County Green Business](#). These awards demonstrate our commitment to the communities where we live and serve.

2024 Sustainability Goals & Progress Summary

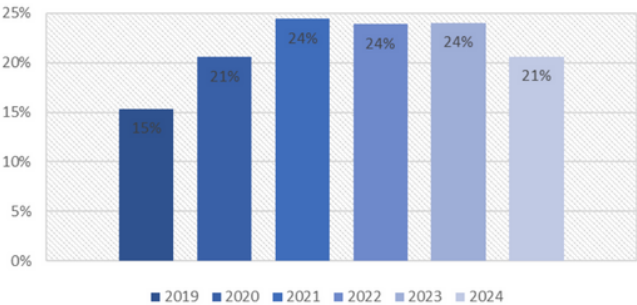
Objectives and progress in these four commitment areas are summarized below.

Reduce Client GHG Emissions	Lead By Example - GHG Emissions
Objective: Help clients reduce their GHG emissions Highlights: - Reduced client emissions by 3,594 metric tons CO₂e - Helped clients apply for and win \$1 million in incentive and grant money for energy efficiency projects	Objective: Reduce Boland GHG emissions intensity by 25% by 2030 Highlights: - Reduced GHG emissions intensity by 21% over 2018 baseline - Reduced GHG intensity of buildings by 21% over 2018 baseline - Reduced GHG intensity of mobile fleet by 20% over 2018 baseline - Eliminated 33.45 metric tons of CO₂e through remote services program
Lead By Example - Water	Lead By Example - Waste
Objective: Reduce water usage at Boland facilities Highlights: - With the occupancy increasing at 30 West Watkins Mill Road (Boland HQ) in 2024, the water consumption increased - Boland is actively evaluating ways to reduce water usage while maintaining occupant comfort	Objective: Reduce waste to landfill in business operations Highlights: - Added recycling service to Chantilly location - Completed waste audit at 30 West Watkins Mill Road (Boland HQ) and addressed recommendations - Created a study on options for pallet waste - Installed two water filters to encourage occupants to use reusable water bottles
People and Philanthropy	Market Leadership
Objective: Create a positive and productive working environment in which our diverse team of associates, partners, and clients are empowered to work, learn, grow, and thrive Highlights: - Recognized as Washington Business Journal "Best Places to Work" for the 17th year - Safety education and behaviors resulted in best-in-class safety record, as demonstrated by EMR rating of 0.53 - Implemented public transportation program, preventing 400.6 kg of CO₂ - CPR training completed by 35 associates - Assistance on local home rebate programs for associates	Objective: Empower and educate HVAC professionals and tradespeople to provide solutions that directly impact the world's clean energy future. Represent, inform, and advocate for HVAC industry as a decarbonization solution Highlights: - Received certifications for Maryland Green Registry and Fairfax County Green Business - Delivered energy & sustainability classes to more than 700 associates, clients, and peers - Developed a high school outreach program, presenting to two local high schools - Served on Montgomery County Building Performance Improvement Board, USGBC NCR Chapter Market Leadership Advisory Board, and as a Building Innovation Hub Ambassador

GHG Emissions Progress

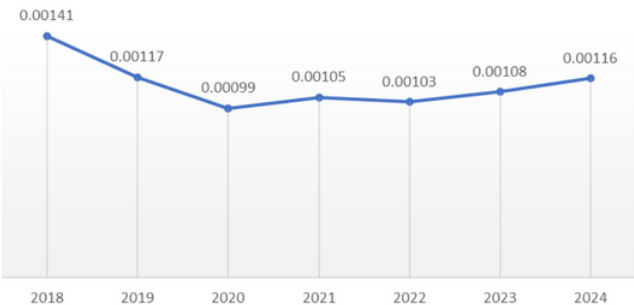
In 2024, Boland Services reduced their operating emissions by 21% over our baseline year of 2018. This percentage is 3% lower than the 2023 progress, which was 24% reduction compared to 2018. This decrease in emissions savings is attributed to a combination of factors.

GHG Intensity Reduction Compared to 2018



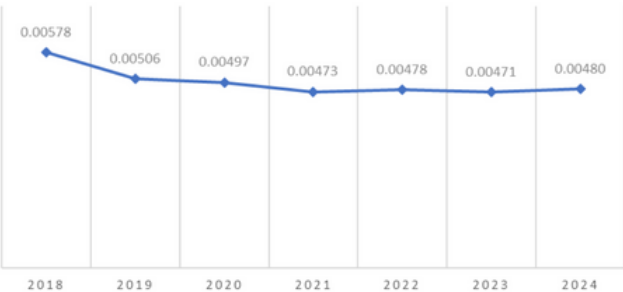
The GHG intensity for all of Boland’s properties has fluctuated in recent years. Overall, there was an increase in electricity and gas consumption, along with higher fleet mileage last year, which contributed to a reduction in savings compared to 2023.

Building Emissions GHG Intensity



To reduce Boland’s GHG intensity, Boland will focus on reducing the building portfolio’s energy consumption. The team will continually optimize existing systems while creating asset plans for long-term efficiency upgrades.

Mobile Sources GHG Intensity



To address the increase in fleet emissions since 2021, Boland is investing in electric vehicle (EV) technology. This will reduce gas usage as Boland continues to service the growing DMV area.

Market Leadership Spotlight

Albert Einstein High School
Kensington, Maryland

Osburn High School
Manassas, Virginia

As the largest HVAC & energy services company in the Washington, DC area, Boland believes it is our responsibility to actively lead and advocate for our industry. Better training and shared knowledge within our local HVAC and energy services community results in healthier, more efficient buildings that benefit our community, businesses, and the planet.

Since our HVAC technicians serve as our client's trusted technical advisors, we strive to empower and educate them to be energy efficiency advocates. Boland instills this in our expert Union Journeymen, as well as the next generation of technicians starting as Apprentices or Mechanical Assistants.

In 2024, Boland developed a program to promote HVAC careers to local area high school CTE (Career & Technical Education) students. This program includes having Boland employees share their various career paths and skills needed to succeed, as well as providing a tour of Boland company vehicles and tools of the trade.



Data Assurance & Appendix

Assumptions and corrections made in GHG emissions inventory:

To reflect occupancy changes at Boland HQ, the carbon emissions accounting method was modified for 2018-2024. The following changes were made:

- Emissions were recalculated based on leased space and allocated usage.
- The building intensity metric was recalculated to accurately represent company growth without inflating emissions.
- Missing propane usage was added into the 2023 inventory. Updated total emissions are shown on [page 5](#) of this report.

Diesel fuel numbers were updated to incorporate an additional diesel fuel invoice data point:

- Invoice #1: December 2021 for 226 gal. Assume usage is for 2018-2021, which is 4.7gal/month. So, the 2018-2021 value was updated to 56.4 gal/yr (from 45 gal/yr). Inventories were updated; however, since the change was insignificant, total values did not change.
- Invoice #2: May 2024 for 321.6 gal. Assume this covers January 2022 – May 2024 (29 months), which equals 11 gal/month. Use this per-month value to calculate 2022, 2023, and 2024 usage. Total emissions were affected and are shown on [page 5](#) of this report.



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