

Core Values: Commitment - Accountability - Respect - Energy - Safety



# Environmental Social Governance Report

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# **Our Mission**





Three divisions. One Broadwind. All working together toward a single goal: to make big thinking happen for our team, our shareholders, and our customers.



Broadwind proudly supports the world's transition to a *Cleaner Future* by designing and manufacturing precision structures, equipment & components for Clean Tech and other specialized applications.



We are an organization grounded in principles and guided by values. Our core values form the acronym CARES, because it is the care and dedication of all of us together that allows us to achieve our mission.



### Our mission, vision and values.

Three divisions. One Broadwind. All working together toward a single goal: to make big things happen for our team, our shareholders and our customers.

### Who is Broadwind, Inc?

We are three divisions, but one Broadwind, all working together toward a single goal: to make big thinking happen for our team, our shareholders, and our customers.

Our business unit divisions include:

- Brad Foote Gearing Cicero, IL and Pittsburgh, PA
- Broadwind Heavy Fabrications Manitowoc, WI and Abilene, TX
- Broadwind Industrial Solutions Sanford, NC



Broadwind's strategic locations across five states allow us to best serve our customers. These locations include access to cross-country rail and international saltwater, meaning we can get your projects where they need to be.

# How do we accomplish big things?

We are an organization grounded in principles and guided by values. Our core values form the acronym CARES, because it is the care and dedication of all of us together that allows us to achieve our mission. **CARES** = Commitment, Accountability, Respect, Energy and Safety. We also focus on the highest level of ethical business conduct and the pursuit of operational excellence.



# Why Broadwind?

Broadwind offers precision and performance to keep critical industries moving. Whether it is power generation, renewable energy, mining, or defense we offer:

- Large-scale components and industrial fabrications
- Industrial gears and gearboxes
- Virtual pipelines, CNG compression and other solutions for the oil & gas industry
- Heat treatment for metals serving demanding industries
- Customized assembly and precise kitting



# Think Big About Broadwind's History

## **Brad Foote Gearing's 100 years**

We are proud to say that Brad Foote Gearing celebrated its 100<sup>th</sup> anniversary in 2024. In 1924 and upon the passing of his brother and business partner, Brad Foote established his company, Brad Foote Gear Works, Inc. He acquired Pittsburgh Gear, a founding member of the American Gear Manufacturers Association, and became the first gear manufacturer in the U.S. to achieve ISO 9001 certification.



In that time, Brad Foote Gearing has played a part in several historical events including:

- **1941 1945** they devoted energy to the war effort from producing drive gearing for amphibious craft to manufacturing turret gears for the B-29 Superfortress.
- **1955** the *USS Skate*, the nation's first nuclear submarine to make a completely submerged trans-Atlantic crossing, was equipped with Brad Foote gears!
- **1967-1972** the launching platform for all twelve manned Apollo missions traveled on caterpillar-track units driven by Brad Foote gears.
- **1990** Brad Foote Gearing and a customer are featured in Fortune's magazine cover story highlighting the U.S.'s return to manufacturing.
- **2016** Brad Foote was inducted into the American Gear Manufacturers Association's Hall of Fame.







# The Broadwind Heavy Fabrications campus in Manitowoc, WI has its own unique history.

A large campus that once produced submarines is now being used to produce industrial fabrications that can capture the wind, move the earth, or support our defense. The site of Broadwind Heavy Fabrications, located on a peninsula along the Manitowoc River, previously housed the Manitowoc Shipbuilding Company who produced World War II submarines, invasion barges, oil tankers and cranes. It was a round-the-clock operation who was exempt from practice air raid blackouts that darkened the rest of the city.

- **1940s** Wartime production of military equipment covered the campus
- 1970s Production of cranes for multiple industries
- 2003 Campus business changed to Tower Tech, bringing wind tower manufacturing to Northeast Wisconsin. Enter Broadwind Towers, now known as Broadwind Heavy Fabrications.
- 2021 Coming full circle winning the "Coolest Thing Made in Wisconsin" for fabricating a large defense crane.

Today, giant doors that once opened for submarines now welcome sheets of steel to be fabricated into cranes, wind towers, mining components and other large fabrications, destined to places all over North America.

Broadwind is keeping history alive.







# A Message from CEO, Eric B. Blashford

Dear Shareholders, Stakeholders, and Friends of Broadwind,

As we issue our first sustainability report, I am proud to share our unwavering dedication to a cleaner, more sustainable world. At Broadwind, we recognize that our impact extends far beyond our products and buildings.

We have leveraged our manufacturing expertise across diverse industries – wind energy, power generation, mining, construction, infrastructure, and more – to build some of the world's largest and hardest-working structures. We proudly support the world's energy transition as approximately 50% of our revenue comes from renewable energy products in wind and solar.

Our sustainability journey is anchored in three key pillars:

- 1. **Environmental Impact:** We are dedicated to minimizing our ecological footprint. From energy-efficient manufacturing processes to responsible sourcing, we are driving positive change.
- 2. **Social Responsibility:** Put simply, people matter. Our people are at the heart of our success. We prioritize employee safety, diversity, and community engagement. Our internal training programs and partnerships with local organizations empower us to make a difference where it matters most.
- 3. Governance: Our Board of Directors is committed to fostering accountability and transparency to our shareholders. We have implemented governance structures such as majority voting and annual elections. Our independent Chairman and highly independent Board enhance oversight of management. Additionally, our prudent executive compensation programs align management incentives with sustainable creation of long-term shareholder value creation.

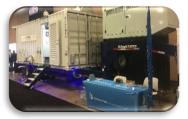


In this report, you will find transparent insights into our sustainability journey. From supply chain practices to employee well-being, we are committed to doing right by our people and our environment. In the pages that follow, you will find transparent reporting on our progress, challenges, and aspirations. We invite you to explore how Broadwind is shaping a more sustainable world — one tower, one component, and one partnership at a time.

### **Broadwind and the Environment**

We embrace the environment through our "Clean Tech" growth strategy. From wind and solar to virtual pipelines, Broadwind builds structures and components that power renewable energy. We proudly support the world's transition to a cleaner future.





At Broadwind, we are deeply committed to upholding the highest standards of safety and environmental responsibility. Our "think big" attitude and dedication to safety is unwavering, ensuring that every team member operates in a secure and health-conscious environment. We rigorously adhere to industry best practices and continuously invest in training and state-of-the-art safety technologies to minimize risks and protect our workforce. Furthermore, we are passionate about environmental stewardship. Our operations are designed to minimize ecological impact through sustainable practices, efficient use of resources, and innovative solutions that reduce our carbon footprint. We believe that a safe workplace and a healthy planet are foundational to our success and our responsibility to future generations.



Broadwind Industrial Solutions in Sanford, NC celebrated a big safety milestone... 1 MILLION worked hours without a loss time injury.

## The people of Broadwind

At Broadwind, we think big about the many talented tradespeople and professionals that lead to our success. Our diverse employees, across five locations, are the best of the best when to comes to the skills needed to get the job done. Welders. Machinists. Fabricators. Quality Technicians. They are the backbone of our business. Without a doubt.



Diverse new hires as self-reported





Over \$20,000 paid out in referral bonuses

We also take care of our employees through personal health and individual development. Through our wellness initiatives, Broadwind provides opportunities for improving and maintaining employee health. Employees can engage in individual and team challenges to earn incentives.



Employees who participate in medical benefits engage in sponsored wellness activities.



# **Broadwind thinks big about the future!**

We build a better future through our communities and the people in them.

Our connections start at the high school level, where we support student clubs and interview programs. Broadwind welcomes the next generation by also providing student tours and offering intern opportunities for high school, technical school,





Internally, employees complete talent profiles to share their experiences and interests, allowing Broadwind to promote internal talent, leading to continued growth and building towards the future.

Broadwind offers opportunities to increase learning through on-site classes and reimbursement for local classes, technical and college degrees. We have training plans for hourly roles, giving a pathway to continued growth to the next level. We target promotion from within, allowing us to play to our employees' strengths.



# Building our future includes connecting to our communities.

Broadwind supports groups and projects in each of our communities. Not only do these projects support our local communities, but they also help build camaraderie among employees.











# **SASB Data Table & Factsheet**



Broadwind, Inc.'s companies best classify in the Sustainability Accounting Standards Board classification for RT-1G Industrial Machinery & Goods.

Topic	Metric	Code	2023	2024	Narrative Response
Energy Management	Total Energy Consumed	RT-IG-130a.1	105,183	90,415	
	Percentage grid electricity	RT-IG-130a.1	59%	63%	
	Percentage renewable	RT-IG-130a.1	0%	0%	
Workforce Health & Safety	Total recordable incident rate	RT-IG-320a.1	5.11	2.77	Broadwind, Inc. is dedicated to ensuring the health and safety of all Team Members. Employees are trained on the nest
	Lost time incident rate	RT-IG-320a.1	.38	0	practices to create a safe and healthy workplace for all. Each year we strive to improve our safety, expand our training and
	Fatality rate	RT-IG-320a.1	0	0	reduce our Recordables. Our goal is to safeguard all Team Members, ensuring they go home safely to their families at th end of each day.
Hazardous Waste Management	Amount of hazardous waste generated	N/A	366.6 tons	254.3 tons	
	Percentage recycled	N/A	0%	0%	
	Number of reportable spills	N/A	0	0	
	Aggregate quantity of reportable spills	N/A	0	0	
Materials Sourcing	Description of the management of risks associated with the use of critical materials.	RT-IG-440a.1	Please see Narrative Response		Broadwind does not utilize rare earth or conflict minerals in the production of our products. We rely heavily on metal market materials, primarily carbon-based products in our industrial applications. Historically, we have been able to mitigate risk for the timely receipt of material by advanced procurement and competitive global sourcing. While we believe that we have taken appropriate measures to mitigate fluctuations in the cost and delivery of supplied materials and products, supplier and supply chain disruptions, labor availability, and issues associated with macroeconomic issues could result in delays, increased costs, or reduced operating profits or cash flow.

# **SASB Data Table continued...**

Topic	Metric	Code	2023	2024	Narrative Response
Remanufacturing design & services (\$000)	Revenue from remanufactured products and remanufacturing services	RT-IG-440b.1	\$3,354	\$3,659	
Code of Ethics	Process to manage risks, related to business ethics, throughout the company and the value chain.	N/A	Annual training: 2023 - completed	Annual training: 2024- completed	Ethical business practices provide a critical foundation for our success and protect our reputation in the industry and community. Ethics are a key element in our corporate culture and Broadwind, Inc. places a high value on integrity, honesty, fair dealings and ethical business practices. We expect all employees, shareholders, Board Members, consultants and contract laborers to follow the Broadwind, Inc. "Code of Ethics and Business Conduct".  • Broadwind consistently reviews our dealings to ensure we are applying ethical practices across all aspects of our business.  • Bribery, kickbacks or other improper or illegal activities have no place in Broadwind, Inc's business, and we are committed to compliance with all related laws.  • Broadwind is committed to providing equal opportunities and will not tolerate illegal discrimination, harassment or similar inappropriate conduct.  • Broadwind, Inc. maintains whistleblower programs to ensure compliance and the ability to promptly report ethic concerns.  • Our commitment to ethics makes us a desirable and worthy partner to our customers and in our communities.
Activity Metrics	Number of Employees	RT-IG-000.B	472	428	
	Number of units	RT-IG-000.A	N/A	N/A	