ERM SUSTAINABILITY REPORT 2026

Executive Summary

Sabine Hoefnagel
Interim Chief Executive Officer, ERM

At ERM, sustainability is about making better decisions in a world defined by complexity—balancing ambition with practicality and translating intent into measurable impact. We apply this approach to our own organization, along with those we work with across our regions.

Over the past year, we have operated in an environment shaped by geopolitical change, technological disruption, and evolving market signals. However, our purpose—to shape a sustainable future with the world's leading organizations—remains consistent with our support for the Ten Principles of the United Nations Global Compact, and Sustainable Development Goals.

The most actionable sustainability outcomes are those that deliver clear, tangible financial value while strengthening resilience and long-term competitiveness. At the same time, the more effectively we integrate the impacts of climate change, rising inequality and nature loss across the value chain, the greater the opportunity to create sustained business value. Our role is to support clients in navigating complexity to unlock and realise this value.

At ERM, we are continuing to adapt to evolving market dynamics and client needs. Over the past six years, we have invested significantly in capabilities that support clients in transitioning to a lower-carbon economy, with 40% of our FY26 revenue derived from this work. This reflects both the scale of the opportunity presented by the transition and the central role sustainability now plays in business transformation. At the same time, we are expanding our focus on adaptation and resilience, recognising the growing and immediate need in these areas.

Technology—particularly artificial intelligence—is reshaping both our operations and those of our clients. Our focus is on deploying these capabilities responsibly, with human expertise harnessing the insights, efficiencies and innovation on offer. Our people remain central to this effort. Their ability to operate across regions, disciplines, and increasingly complex challenges is what enables ERM to deliver consistent, high-quality outcomes for our clients.

In this year's report, we put a spotlight on the pathways which each of our regions are taking to contribute to our global operations and impact as a business. We celebrate the people, projects and partnerships which reflect the diversity of our regions but which collectively define our strength as a business.

I would like to thank our clients, partners, and our people for their continued trust and commitment as we transition to a more sustainable, resilient, and inclusive global economy. I hope you all can take a moment to read, reflect and celebrate what we have achieved together.

Global operations

This year's report is structured into two main parts. The first half of the report presents our global operations and impact during FY26. It opens with an overview of where and how we operate, before focusing on our material issues, including our performance against targets. We conclude this half with a summary of the impact delivered through our client work across these priorities, and how this contributes to our purpose of shaping a more sustainable future. The second half of the report then focuses on our four operational regions and illustrates the contributions of our people, projects and partnerships.

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Who we are

ERM operates from over 120 offices in 39 countries, structured into four broad operational regions comprising: North America; Latin America and the Caribbean; Europe, the Middle East and Africa; and Asia, Australia and New Zealand.

More information on each of our regions, their operating structures and FY26 highlights can be found in ERM's Sustainability Report 2026.

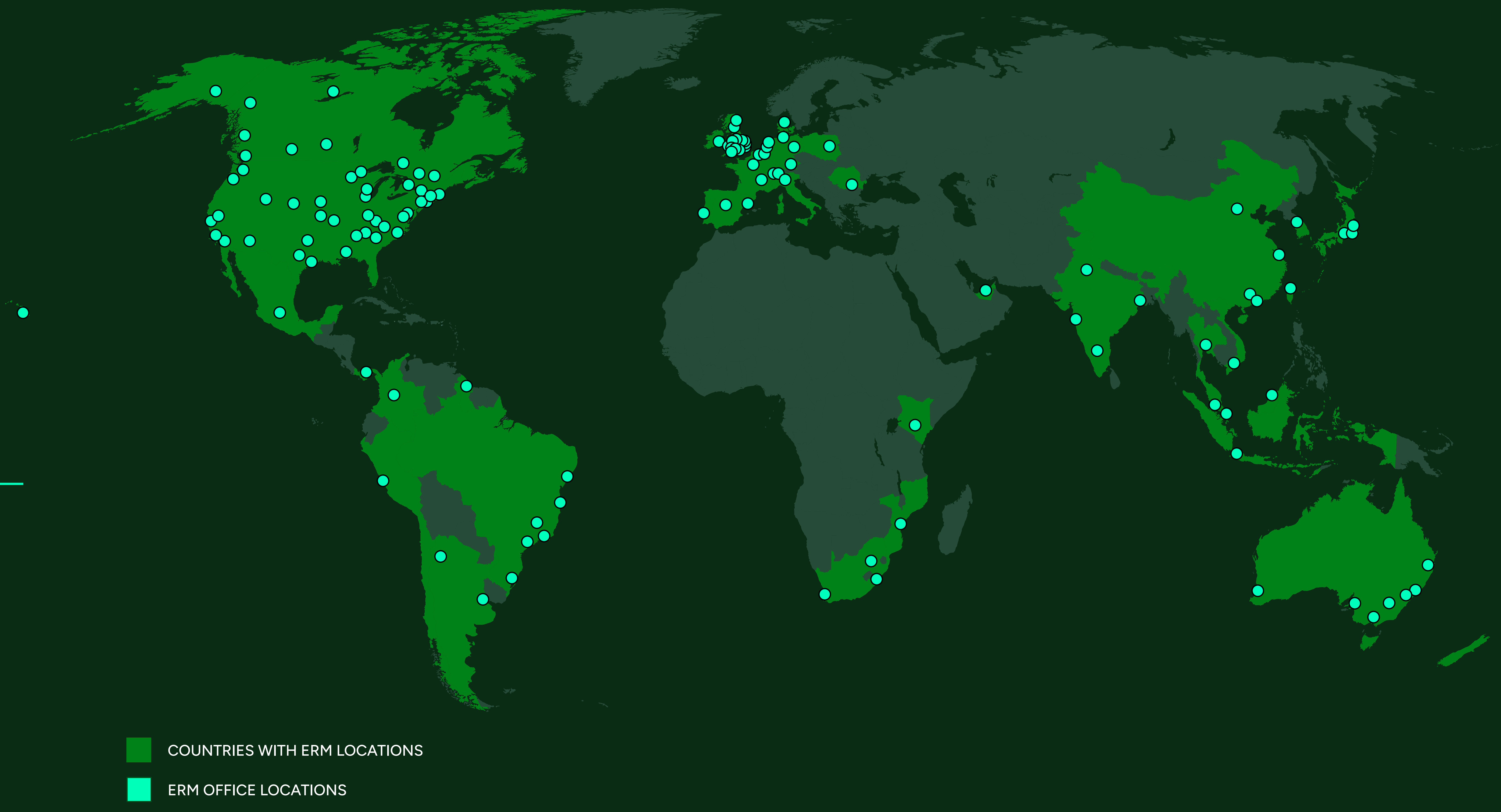
4
regions

39
countries

121
offices

7,887
employees globally

31,000+
projects delivered in FY26

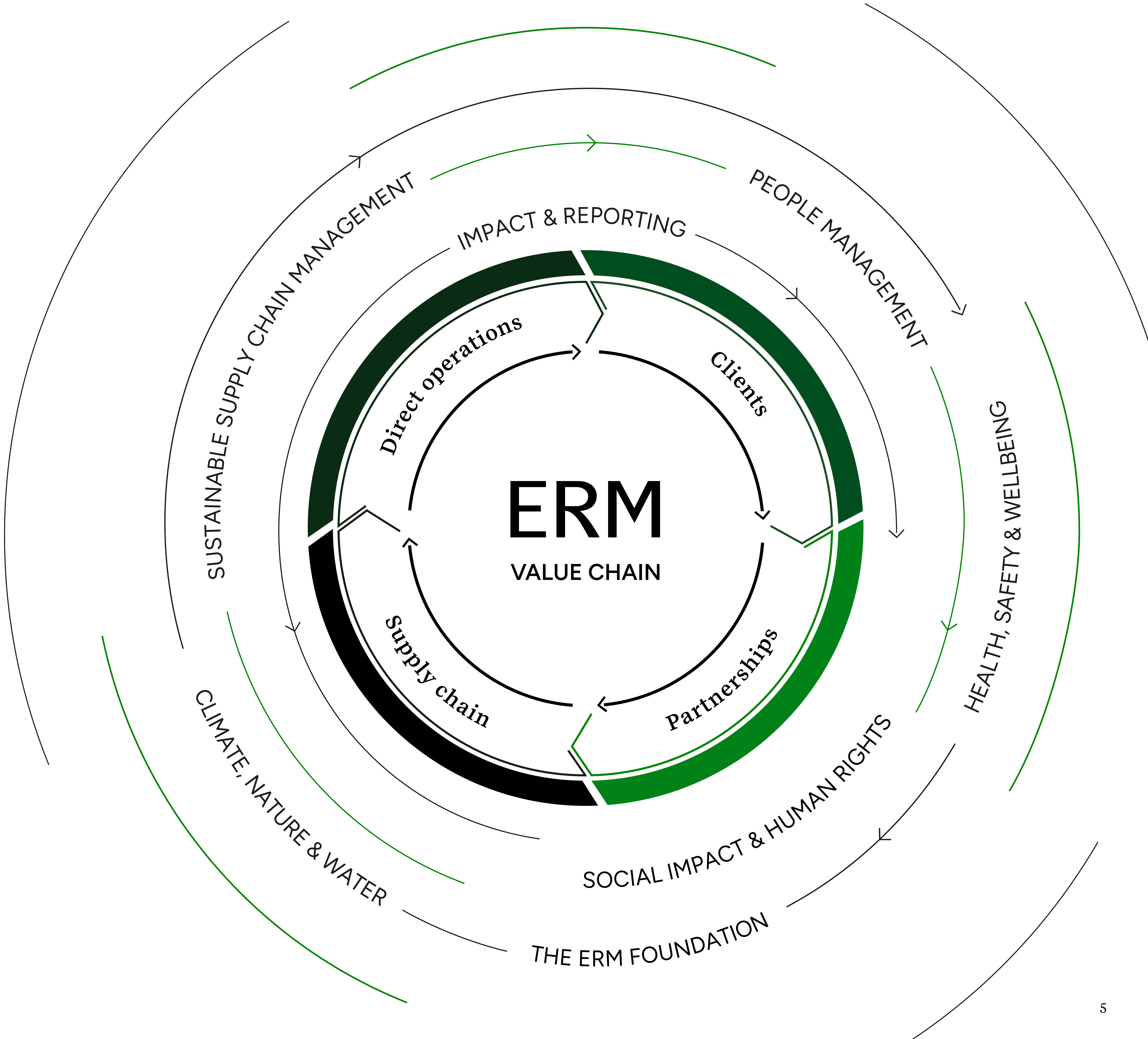


Integrated operational delivery

Irrespective of where we operate, we are consistent and unequivocal in the objectives for our operational programs, which are guided by our purpose and shaped by our belief that we should demonstrate leadership in our own business whilst supporting our clients and partners to do the same. Our ability to achieve this is supported by the integration of our programs into a coherent and interwoven set of priorities and objectives, which are deliverable across our regions.

As detailed within this section, in FY26 we continued to make progress across our operational program delivery from rolling out new learning and development programs to incremental decarbonization in line with our Science Based Targets initiative (SBTi) targets. Reflecting the key topics outlined in previous sections, those aspects of our operational management which we identify as material to our business this year are the ongoing focus on supporting our people in this period of transformative change. We will continue to enhance the sustainability of our own operations in line with our purpose and continue our focus on strengthening the resilience and sustainability of our supply chain.

During FY27, we will continue to evolve the implementation of our operational programs, including through the launch of refreshed Regional Operational Integration Plans. These Plans include region-specific KPIs and targets which collectively contribute to our global programs and KPIs. Our FY26 regional delivery of our operational programs is showcased within ERM's Sustainability Report 2026.



We remain on track to meet our SBTi-aligned net-zero pathway

Photo credit: *Johann Weicht*

We are committed to the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the International Labour Organization on Fundamental Principles and Rights at Work.

Photo credit: *Siyao Jiang*

LOW-CARBON ECONOMY TRANSITION

40%

of our total net revenue generated in FY26 has derived from projects supporting the low-carbon economy transition

500%+

growth in sales generated from projects supporting the low-carbon economy transition since 2020

RENEWABLE ENERGY

1,000

projects supporting renewable energy generation

103 GW

of renewable energy capacity

Over

40 GW

of installed energy

Equivalent of the annual carbon emissions of

23 million

US households using renewable energy

Supported clients to secure the supply of

890MW

of renewable energy, equivalent to the annual electricity use of more than 150,000 US households

We supported

1,009MW

of contracted capacity through the execution of contracts for new renewable energy projects that became operational in FY26

Our clients reported the allocation of

$4.2 billion

of capital investments to support emissions reduction opportunities

We enabled our clients to identify

1.2 million

ktCO_2e of emissions reduction opportunities

Photo credit: *Weber Lai*

NATURE & WATER MANAGEMENT

In FY26, ERM delivered
700+
nature and water-related projects across more than 45 countries

In FY26, we conducted more than
110 N-MAT
assessments for companies and financial institutions

In FY26, we assessed
1,566 sites
worldwide for nature importance, vulnerability and sensitivity including 604 sites within global biodiversity hotspots

Worked across
1,590 sites
worldwide for water

Worked across
938 sites
in 84 of the 100-priority water-stressed basins

RISK & NATURE MANAGEMENT

1.3 billion
liters of water processed

30,000+
cubic meters of soil treated

>52.8 million
kg of contaminants were treated, destroyed or removed

CREATING SAFE OPERATIONS

We worked on
>2,100
projects supporting health and safety in our client operations

>2,000
projects supporting leadership and management improvement were undertaken

>600
risk reduction projects were delivered

Our health and safety programs engaged
>1,500
client employees

Photo credit: *Vikrant Wankhede*

Summary of our FY26 performance

Derive 40% of total revenue from projects supporting the low-carbon economy transition

OUR STRATEGY AND RESILIENCE

Implement Responsible AI training for all employees through the ERM Academy

HARNESSING TECHNOLOGICAL CHANGE

Achieve no reportable breaches of data privacy

HARNESSING TECHNOLOGICAL CHANGE

Implement ‘Evolving our Managers’ program

OUR PEOPLE

Implement program-wide risk reviews of project delivery in geographies with elevated geopolitical risk

GOVERNANCE AND RISK MANAGEMENT

Deliver partner risk awareness training

GOVERNANCE AND RISK MANAGEMENT

Maintain commitment to increased representation of women and minorities in leadership roles

OUR PEOPLE

Achieve employee survey participation rates above industry average

OUR PEOPLE

FY26 targets

100% ACHIEVED

Develop two new societal impact metrics in key service lines

OUR IMPACT

Achieve voluntary turnover rates below industry average

OUR PEOPLE

Onboard top tier suppliers to new Sustainability Supplier Portal

OUR SUPPLY CHAIN

Engage top tier suppliers on decarbonization

OUR SUPPLY CHAIN

Implement expanded process to ensure no unpaid workers, no material and un-premeditated pay equity issues

OUR DIRECT OPERATIONS

Remain on track to meet SBTi targets for Scope 1, 2, and 3

OUR DIRECT OPERATIONS

Engage top tier suppliers on human rights

OUR SUPPLY CHAIN

Engage in top tier suppliers on nature and water

OUR SUPPLY CHAIN

FY27 material topics

Our purpose and strategy

Our purpose and proposition

How our purpose and impact support our value proposition

Our strategy and resilience

Adaptation and resilience to geopolitical and market instability and opportunity

Managing risk and change

Governance and risk management

Agility of our governance and rigor of our risk management

Harnessing technological change

The importance of harnessing AI and wider technological change

Sustainable operations

Our people

Building a future-ready workforce through capability development

Our direct operations

Enhancing the sustainability of our own operations

Our supply chain

Strengthening resilience and the sustainability of our supply chain

FY27 targets

Our purpose and strategy

Our purpose and proposition

- Full compliance with mandatory training requirements
- Roll out societal impact metrics across key service lines

Our strategy and resilience

- 25% of total revenue to be generated through priority growth initiatives
- Derive 40% of global total revenue from projects supporting the low-carbon economy transition

Managing risk and change

Governance and risk management

- Maintain annual Risk Review cycle and quarterly reporting for top tier risks
- Implement quarterly risk governance cadence

Harnessing technological change

- 50% of employees who are active users of our enterprise and general AI
- Maintain annual ISO27001 certification

Sustainable operations

Our people

- Launch of Future Skills and Workforce strategy
- Updated global wellbeing program for all staff
- Maintain commitment to increased representation of women and minorities in leadership roles
- Voluntary turnover below industry average
- Achieve Safety AT ERM score of 85[1]

Our direct operations

- Roll out regional integrated sustainable operational plans
- Implement updated disclosure roadmap
- Remain on track to meet SBTi emission reduction targets

Our supply chain

- Launch updated Supply Chain Management Strategy
- Drive operational enhancements through the Supply Chain Management Working Group

1 The Safety AT ERM score provides a holistic evaluation of our health and safety program.

Regional operations

Our regions are our pathways to global impact, operationalizing our strategy, enabling the business to address our material issues and delivering upon our purpose of shaping a sustainable future. In the following sections, we highlight the contribution of our people, projects and partnerships within and across North America, Latin America and the Caribbean, Europe, Middle East and Africa, and Asia, Australia and New Zealand.

North America

Latin America & the Caribbean

Europe, Middle East & Africa

Asia, Australia & New Zealand

North America

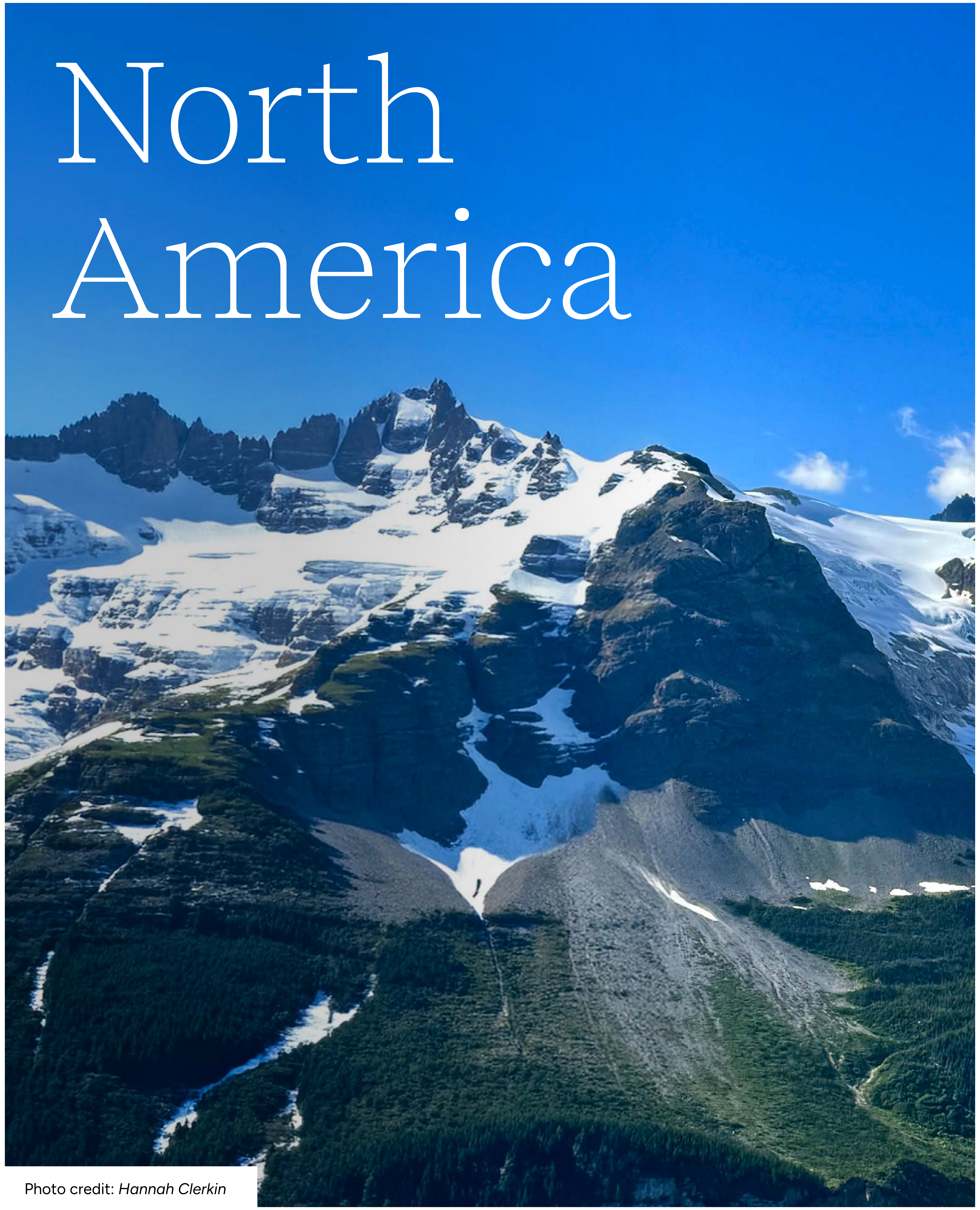


Photo credit: *Hannah Clerkin*

North America (NA) is a leading market for business innovation, supported by strong capital markets and corporate leadership. While the policy and regulatory environment has changed in parts of the region, we are seeing a range of new policies, regulation, investment programs, and opportunities at a sub-national level, with companies and investors engaging ERM to navigate everything from compliance and disclosure requirements to new market entry.

Demand for our services reflects a shift toward commercially driven outcomes with organizations prioritizing energy security, affordability, and resilience in order to deliver sustainable growth. There is a rise in non-technical risks for major assets and programs driven by stakeholder concerns, geopolitical and market uncertainty, and technology with clients seeking guidance from our experts who have breadth and depth of experience across many industries.

Across the United States investment in energy-related infrastructure, materials, and technology remains robust. Companies are embedding sustainability criteria into capital allocation and portfolio decisions, recognizing its role as a driver of business value. We have been involved in significant projects encompassing capital projects, complex site investigations and mergers and acquisitions, where the assessment of environmental and social risk and opportunity has been intrinsic to the long-term success of the investment. Across these, our work requires integrated, multidisciplinary teams who are bringing digital capabilities alongside human experience to deliver the speed, insights, and value creation opportunities required by the relevant parties.

Susan Angyal
Regional CEO, NA

In Canada, investment is being directed to critical minerals, ensuring energy is delivered to key markets and a renewed focus in local manufacturing and industrial activities. As an example of an innovative approach to development, we are part of a joint venture Ka·kin Environmental Consultants (KEC), combining Ka·kin's unites Indigenous community needs with ERM's strategic and technical sustainability expertise.

It is through the commitment, expertise and experience of our teams that we are able to partner with our clients to deliver innovative and value-generating solutions. I am proud of our people and the value we bring our clients, and look forward to continued collaboration with our clients and partners.

Latin America & the Caribbean

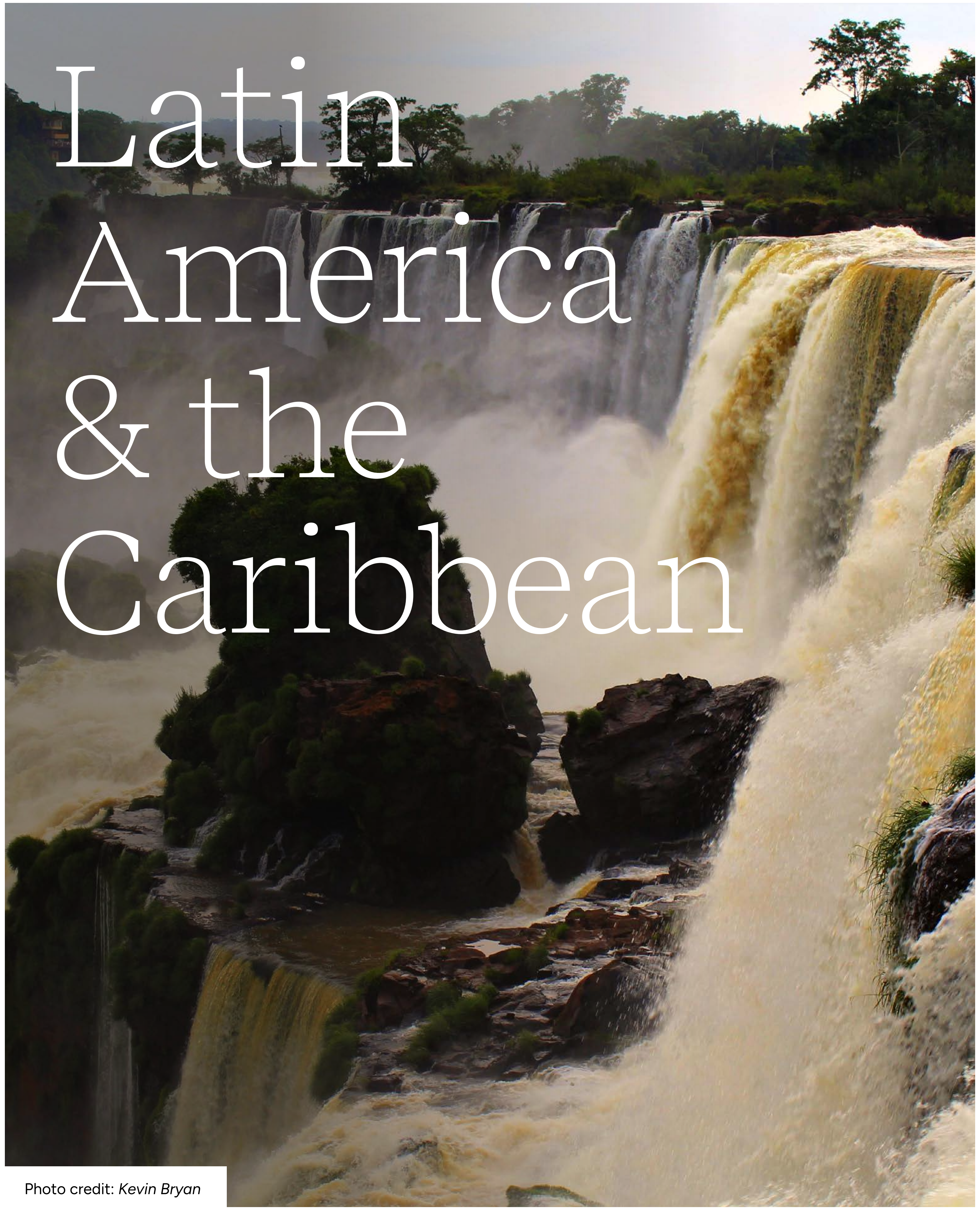


Photo credit: *Kevin Bryan*

Latin America and the Caribbean (LAC) have experienced a year of strong growth, reflecting the region's critical role in the global sustainability transition. This is underpinned by its natural capital, renewable energy potential, and position as a leading supplier of critical minerals.

Demand for our services continues to expand across mining—particularly in the Andean region—as well as diversified energy, infrastructure, and sustainable finance. Investment in critical minerals remains a key growth driver, creating opportunities to support sustainable development in both developed and emerging markets. At the same time, heightened stakeholder expectations are driving a renewed focus on responsible project delivery, adherence to sustainability standards, access to financing, and building trust with local communities.

Building on this momentum, we are delivering environmental and stakeholder management for the remediation of complex sites. These highly technical projects draw on our regulatory expertise, deep technical capabilities, and strong project delivery skills to meet both the commercial and sustainability objectives of our clients and their investors.

Across the region, several jurisdictions have adopted international disclosure and reporting requirements and we are supporting companies and investors as they prepare to meet these new obligations. In parallel, emerging carbon market regulations are creating further opportunities, with our teams advising investors, corporate buyers, and project developers on compliance and implementation.

Paulo Santos

Regional CEO, LAC

A highlight of the year was COP30 in Belém, Brazil, where our local teams, supported by global leadership, engaged in a broad range of events and initiatives. This momentum has driven increased engagement from corporates and investors, generating new opportunities across the region.

Our people remain deeply committed to the ERM Foundation, supporting impactful projects across the region. I want to thank our retiring Regional CEO Carlos Pereyra for his longstanding leadership and tireless advocacy for the Foundation and the continued success of the region.

Europe, Middle East & Africa

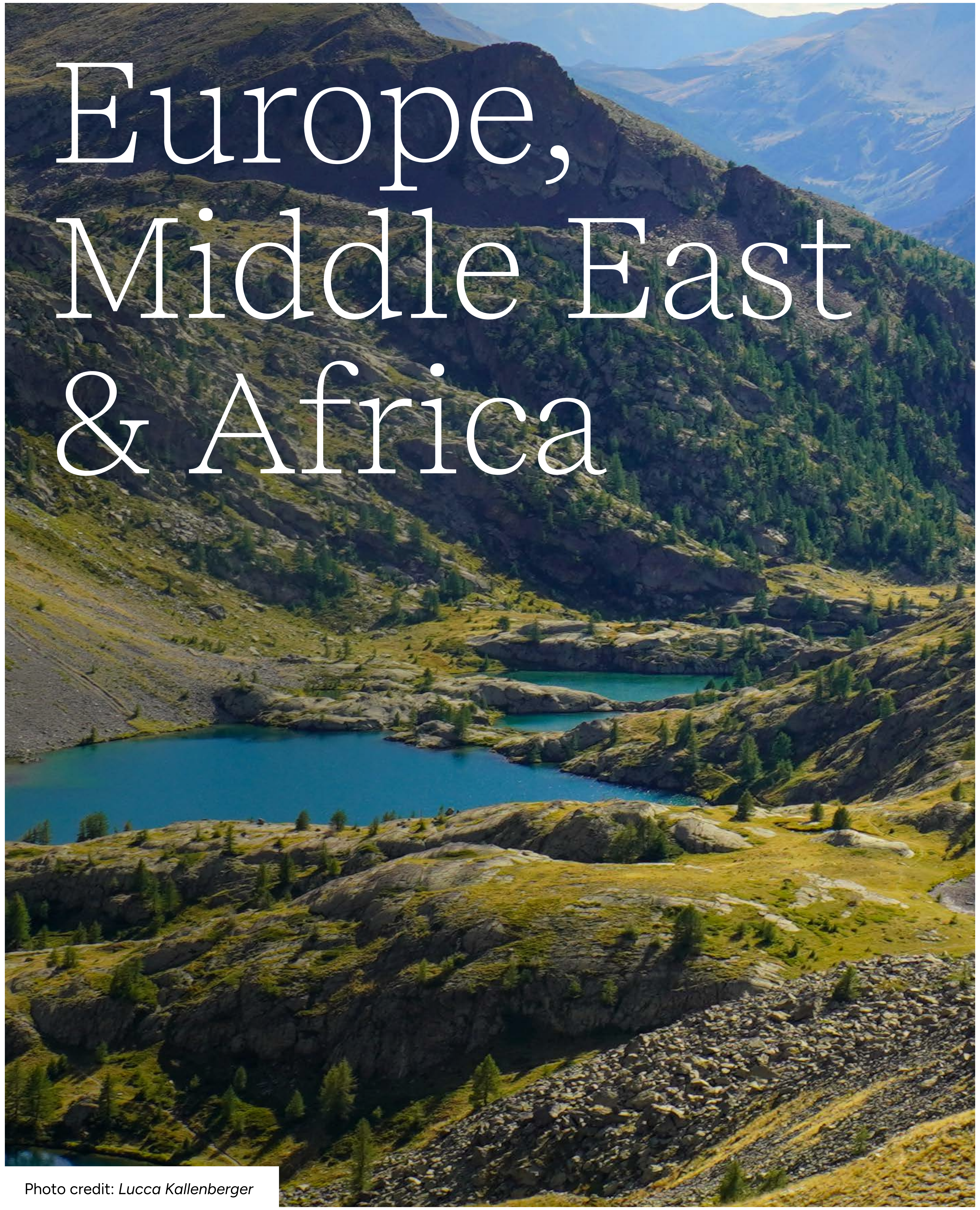


Photo credit: *Lucca Kallenberger*

Europe, the Middle East and Africa (EMEA) represents a highly diverse sustainability landscape, shaped by regulatory leadership, capital deployment, and new market priorities. Together, these dynamics position the region at the forefront of both setting new global standards, best practices and value creation opportunities.

Demand for our services remains strong across decarbonization, reporting, climate risk, and sustainable finance. Capital project development continues to drive the sustainable development of new assets, enabling the energy transition and our site investigation and remediation services are supporting clients in continental Europe to repurpose industrial sites to support new assets including renewables generations and data centers. Across Europe, The Corporate Sustainability Reporting Directive (CSRD) and other legislation is driving a step change in governance, data, and transparency, with organizations that focus on a materiality delivering stronger business performance.

In the Middle East, large-scale investment is accelerating energy transition ambitions, particularly in hydrogen, renewables, and infrastructure. We strengthened our presence in the region and continue to see strong investment from the large sovereign wealth funds, private capital and blended finance in strategic markets and assets, while recognizing the impacts of the ongoing conflict in the region.

Mathias Lelievre

Regional CEO, EMEA

Across Africa, infrastructure and resource development are expanding at a rapid pace, alongside increasing alignment with international sustainable financing requirements. Our clients look to us to support speed to market, while managing a complex array of social, environmental, and governance risks and opportunities.

We continue to innovate alongside our clients, including partnering to deploy advanced technologies for technical assessments in sensitive and complex locations.

The health and safety of our teams is paramount, and we again received a RoSPA Gold Award in the UK for our strong performance. I thank all the colleagues that ensure that our teams, those who work with us and the communities we operate in, go home safely.

Asia, Australia & New Zealand

Photo credit: *Muhan Xu*

The wider Asia Pacific region accounts for almost half of global GDP and is central to the economic and societal transition we are experiencing. Its scale, pace of development and role in global value chains positions the region as both a critical driver of change and a significant source of opportunity. Integral to this is Australia, where mature regulatory frameworks, strong capital markets, and natural resource endowments drive opportunities in the energy transition.

Demand for our services continues to grow across decarbonization, climate and nature-related risk management, new market entry, and sustainable finance. We are seeing sustained outbound investment from China in clean energy technologies, including solar, wind, and battery supply chains. In addition, there is investments in infrastructure development across Southeast Asia and India as well as Africa, Eastern Europe and other emerging economies and remains a key growth driver. ERM is supporting clients from new market entry through permitting, delivery, and financing, through to asset retirement.

With a strengthening Japanese economy, we are working with advanced manufacturing, sustainable investment, and technology sectors, including rapid growth in data centers. There is also a focus on nature, and the risks and opportunities for companies and investors alike.

In Australia and New Zealand (ANZ), growth is concentrated in the renewable energy system

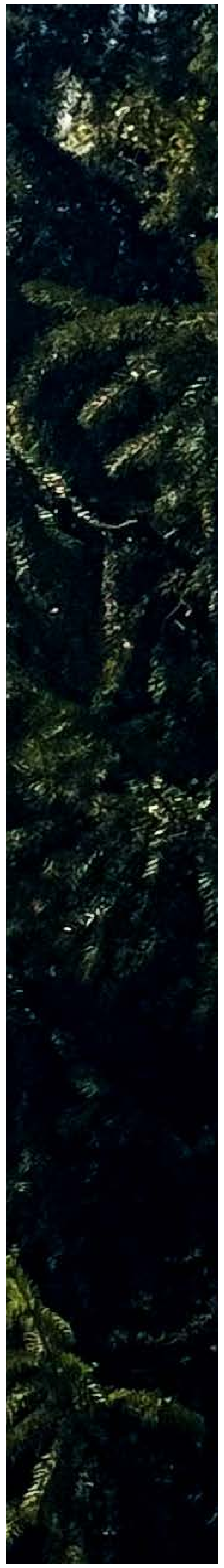
Nat Vanitchyangkul
Regional CEO, Asia

Michael Gaggin
ANZ Business Unit Managing Partner

from grid infrastructure to critical minerals, repurposing retiring energy and industrial assets an increasing focus on climate and nature-related risk, and integrated sustainability performance and disclosure, with the advent of robust new federal government requirements.

Our people are central to partnering with clients across our diverse region. With offices across Asia and a strong presence in ANZ, we combine deep local insight with global capability to deliver consistent, high-quality outcomes.

We are optimistic about the future and the opportunities it presents in the wider Asia Pacific region, which we are well positioned to capitalize upon.



Additional information

Cover photo credits:
Jarred Johnson, United Kingdom

ERM's Sustainability Report 2026 has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. The report covers the fiscal year 2026 (FY26) from 1 April 2025 to 31 March 2026. A summary of our financial performance for FY26 is available on erm.com. All financial data is published in United States dollars unless otherwise noted.

When preparing the report and supplementary information, ERM has taken steps to ensure the information, data and materials contained within are correct at the date of publication (July 2026). However, we cannot guarantee that it remains correct after that date. For this reason, the contents of this report are provided for informational purposes only and may not be relied upon. ERM disclaims liability for any reliance made on the information, data, and materials included in this report. If you would like more detail on any information in this report, contact sustainability@erm.com.

In the interest of sustainability, please view this report in digital format only and do not print.

Supplementary information

For those seeking more in-depth information, we provide downloadable files of key documents that supplement ERM's Sustainability Report and approach.

- → ERM Sustainability Report 2026
- → Our Approach to Materiality and Reporting
- → Climate Supplement and Related Disclosures
- → Modern Slavery Statement
- → Sustainability Performance Data
- → GRI Index

ERM SUSTAINABILITY REPORT 2026

Executive Summary

Sustainability is our business