



2024

SUSTAINABILITY REPORT



ABOUT THIS REPORT

Published on May 31, 2025, the 2024 Sustainability Report, authored by PTW, marks our third comprehensive sustainability disclosure. It examines the data and operational results of 2024 while delving into the sustainability highlights and opportunities of our business, along with our diverse strategies for addressing them.

SCOPE

Within this report, you'll find a compilation of activities and project illustrations spanning from January 1, 2024 to December 31, 2024. Whenever possible, performance data and metrics are sourced from 2024 and preceding periods.

CONVENTIONS

The terms "we," "our," "us," "corporation," "company," "organization," and "PTW" refer to PTW Energy Services Ltd. and its subsidiaries.

METRICS

All figures are in Canadian dollars unless otherwise noted. Environmental and performance data are in metric units unless otherwise noted.

ASSURANCE

The report was reviewed by PTW's senior management team and Environment, Social and Governance (ESG) Committee. PTW engaged an independent third party ESG advisor, PwC, for the compilation of the 2024 GHG inventory.

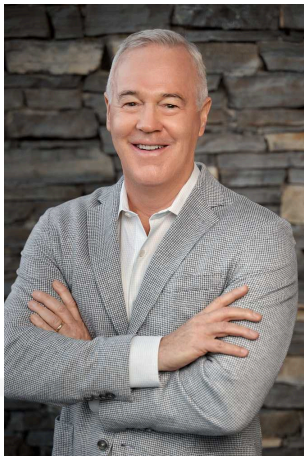
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LAND ACKNOWLEDGEMENT

PTW is headquartered on the traditional lands of Treaty 7 territory and it is with deep gratitude, mutual respect, and a commitment to reciprocity, we recognize our responsibilities as treaty people. We honour the ancestral and current homes, cultures, and teachings of the Treaty 7 signatories which include the Blackfoot Confederacy (comprised of the Siksika, Kainai and Piikani Nations), the Tsuut'ina Nation and the Stoney-Nakoda (comprised of the Chiniki, Bears paw, and Goodstoney First Nations). We also acknowledge the Otipemisiwak Métis Government Districts 5 and 6 for their ongoing contributions and role in the history and development of this land.

A MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER



2024 was another successful year for PTW - one marked by achievements in revenue growth, EBITDA performance, and meaningful progress across all facets of our business. We experienced steady market share expansion, enhanced execution across multiple business segments, and uncovered valuable efficiencies within our core operations. These accomplishments are not by chance - they are powered by our ongoing commitment to integrating ESG principles into the very heart of our operations.

Safety remained a fundamental pillar of our success in 2024, underpinned by a culture of vigilance, engagement, and continuous improvement. From proactive safety measures to external assessments, we ensured that the well-being of our employees remained our top priority. Our workforce continues to be one of our greatest assets - skilled and dedicated. This year, we placed a strong emphasis on internal development, celebrated the contributions of long-serving team members, and made substantial strides in building a more engaged organization. We also deepened our partnerships with local communities and Indigenous groups, strengthening relationships based on mutual respect, collaboration, and shared value.

On the environmental front, we held our emissions steady despite an increase in operational activity, proving that growth and sustainability can coexist. Additionally, our governance practices continued to evolve, ensuring that we remain accountable to our stakeholders.

Together, these milestones represent a year of intentional progress driven by care, resilience, and accountability. While we take pride in what we've accomplished, we recognize that there is still much work ahead. With the support of our stakeholders, we will continue to push forward, striving for excellence, transparency, and accountability in all that we do. The foundation we've built through our ESG initiatives is not only helping us meet today's expectations but also positioning us for a more sustainable and successful future.

Thank you to all our employees, clients, partners, and communities for being part of this journey.

John W. Cooper
Chief Executive Officer

NOTABLE MENTIONS SINCE 2023



ZERO

Fatalities since the beginning of our operations.



ONLY 1%

Increase in overall Co2 emissions despite another significant increase in business volume.



31%

Increase in spend with Indigenous-owned businesses.



36%

Of our field workforce were apprentices.



69%

Increase in community investment.



2.4X

Increase in spend on employee safety rewards.



\$95K+

Reimbursed to PTW apprentices through our Apprentice Tuition Reimbursement Program.

ABOUT US

Headquartered in Calgary, Alberta, **PTW Energy Services is the largest solutions provider with the highest market share** of electrical and instrumentation (E&I) maintenance services in Western Canada with construction and fabrication capabilities. Our branch network is supported by our construction workforce, giving us the competitive advantage to take on projects of all sizes and client requirements. **Our workforce fluctuates between 1,800 and 2,100 personnel**, giving PTW abilities to scale up and down for our customers.

We are also a Canadian leader in customized self frame, rigid frame and pre-engineered building solutions that we manufacture in our world-class **212,000 sq ft** complex in Rocky View County, AB that per annum, produces **10,000 tones of structural steel and 600 metal building packages**. We fabricate, erect and integrate customized packages all in one facility, saving time and costs.

Our team consists of highly knowledgeable, safety-conscious, and skilled trade professionals who have dedicated their careers to providing quality service.

QUICK FACTS



40 Total Locations



~1,800 Employees



30+ Year History



~1.5x the Size of Closest Competitor (by Geographic Footprint)



Presence in 4+ Provinces & NWT



38 Branches



#1 E&I Provider in Western Canada

OUR VALUES

We take great pride in our values and the role they play in guiding our decisions, actions, and interactions with one another and with the communities we do business in. We believe that our values are the foundation upon which our success is built, and we are committed to upholding them in everything we do.



PASSION



EXCELLENCE



CARE



Mission

Our mission is to exceed the expectations of customers, employees, and stakeholders.



Vision

Our vision is to be our customer's preferred provider of choice.



Purpose

Our purpose is to enhance the quality of life for our customers, communities, and families.

WHAT WE DO

Trusted full-service provider of electrical, instrumentation, and fabrication services — powered by Canada's largest industrial E&I branch network and skilled workforce.



Electrical and Instrumentation Maintenance

We offer 24/7/365 support with expert field services, including preventative maintenance, installations, repairs, control system optimization, and troubleshooting. Our team also handles turnaround and shutdown activities.



Electrical and Instrumentation Construction

We provide complete electrical and instrumentation installations for both greenfield and brownfield projects, along with temporary power solutions for construction sites. Our services also include early site works, such as underground services and facility commissioning and energization.



Structural and Steel Building Fabrication

We provide pre-engineered structures, modular skids, design, fabrication, project management, and site erection services, leveraging advanced technology for efficient, on-time delivery.

PTW ADVANTAGE



Safety Record
Superior safety record relative to competitors with zero fatalities since the beginning of our operations.



Service Quality
Highly trained skilled resources that deliver quality services resulting in 100% client retention.



Labour Supply
Our workforce fluctuates between 1,800 and 2,100 workers consisting of both union and non-union resources.



Client Relations
30+ year operating history with long-standing customer relationships.

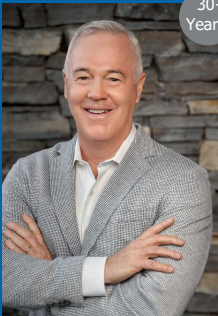


Branch Density
38 strategically located branches making us ~1.5X bigger than our largest competitor.



Turnkey Services
E&I service offerings spanning the entire facility lifecycle with ~64% of revenue from multi-offering clients.

OUR SENIOR LEADERSHIP TEAM



John W. Cooper
Chief Executive Officer



Gary Summach
Chief Financial Officer



Kelly Lauritsen
Director Quality, Health, Safety & Environment



Dennis Senych
Vice President, Branch Operations



Surya Sagi
Vice President, Structural Solutions



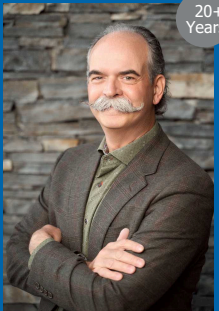
Mike Burnett
Vice President, Construction



Rod Phillips
Vice President, Sales



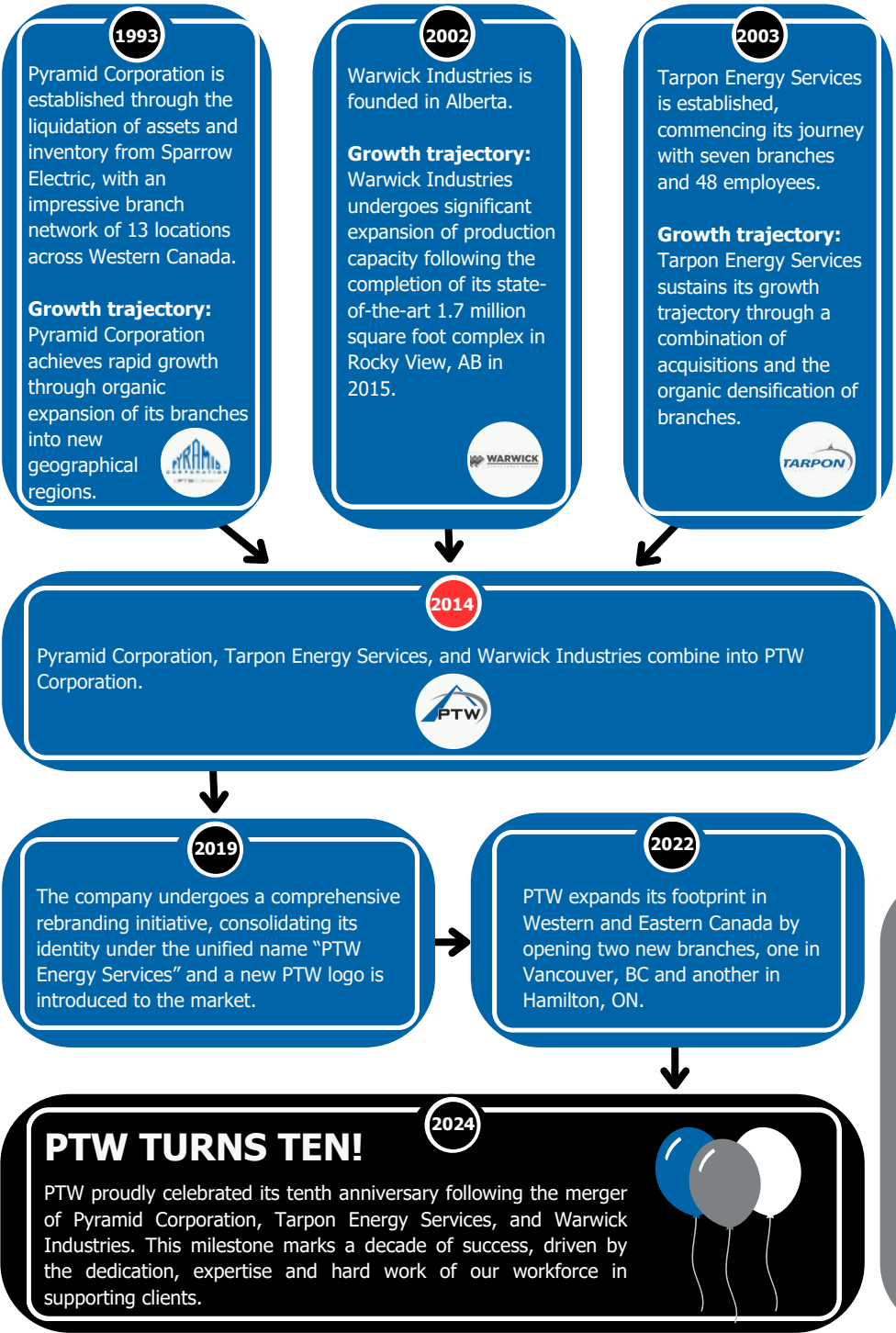
Rachael O'Callaghan
Director, Human Resources



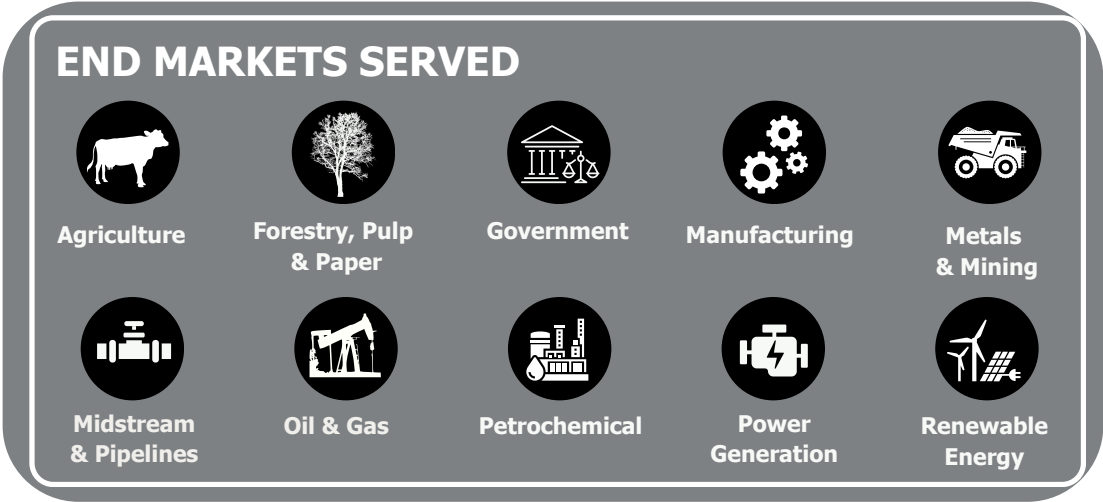
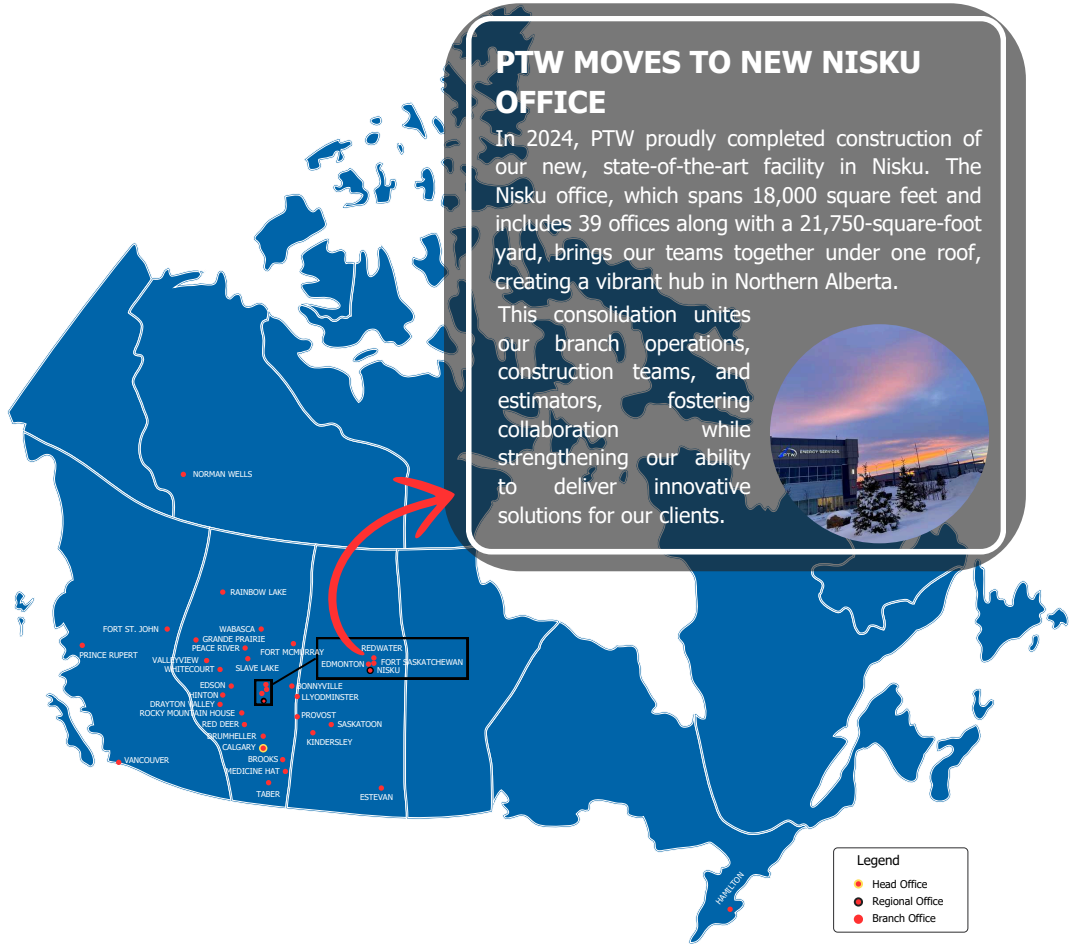
Rob McDonald
Vice President, Information Technology

Denotes years of industry experience.

PTW HISTORY



OUR FOOTPRINT



OPERATIONAL CALLOUTS OF 2024




Successfully completed E&I construction of the Greenstone Mine, Canada's

largest

open-pit gold mine to date.


150K

solar panels were installed by our Construction group in 2024.




ONLY a 1%

increase in total GHG emissions since 2023 despite significant business growth in 2024.



96

customers were served by our Structural Solutions team in more than 1500 projects.




~11%

increase in our work orders completed by our Branch team in 2024.

85

wind towers were installed across Canada in 2024 by our construction group.



~ 17%

increase in business volume at our Structural Solutions facility.



A 112K litre

reduction in diesel use since 2023.



~4.7 million

pounds of coil used by our Structural Solutions division.



46

different companies were serviced by our Construction group in 2024.



Our idling rate dropped by

~7%

since 2023.

137

fuel-efficient vehicles added to our fleet in 2024.



2024 HIGHLIGHTS

HEALTH, SAFETY & ENVIRONMENT



ZERO
Fatalities since the beginning of our operations.



0.36
2024 Branch and Construction TRIF rate, **330% lower*** than estimated industry average.



3.2K +
Manager inspections, a **7% increase** since last year.



128K+
Behaviour Based Observations completed.



C\$267K
In awards distributed across 16K recognitions to our workforce, a **241% increase** from last year.



17K+
Safety training hours completed.

OPERATIONS



991
Vehicles in our fleet, a **10% increase** from 2023.



137
Fuel-efficient, low-emission new vehicles were added to our fleet.

COMMUNITY ENGAGEMENT



~\$220K
Invested in our communities, a **69% increase** since 2023.



194
Organizations supported by our branch business.

ENVIRONMENTAL IMPACT



16,579 tCO2e
In Scope I emissions, a marginal increase since 2023, attributed to expanded operations.



2,272 tCO2e
In Scope II emissions, a **6% decrease** since 2023.

INDIGENOUS ENGAGEMENT



\$1.57 MILLION
Spent with Indigenous-owned businesses, a **31% increase** from last year.



SEVEN
Indigenous partnerships in 2024.

GOVERNANCE



COMPLETED
An independent safety assessment and identified actionable improvements for 2025.



CLEAN
Financial audit since PTW's formation.

OUR PEOPLE



1800+
Average 2024 head count.



78%
Of our workforce consists of field employees.



36%
Of our field workforce were apprentices in 2024.



\$95K+
Reimbursed to PTW apprentices through our Apprentice Tuition Reimbursement Program.



SIX YEARS
Average employment length.



NINE
Internal promotions to management.



25+ YEARS
Average management industry experience.



4.3%
Of employees self-identified as Indigenous.

*Source: 3rd Party Market Study, Branch Industry Competitor Average

OUR APPROACH TO SUSTAINABILITY

PROGRESS AND GROWTH OF PTW'S ESG PROGRAM

PTW formalized its ESG program in 2022, and as we enter our third year of reporting in 2024, we continue to make steady progress. While ESG principles have always been part of our operations, 2022 marked the beginning of a more structured approach to better understand our baseline and identify areas for improvement.


In 2023, we focused on refining our ESG framework, improving processes, and enhancing our ability to track key metrics.

This year, in 2024, we have seen a noticeable increase in awareness of our ESG program among both internal and external stakeholders. This heightened awareness reflects growing engagement with our initiatives and an understanding of their importance to the future of our business.

Though PTW is a privately held company and not required to have a formal ESG disclosure framework, we remain committed to transparency and sustainability.

Each year, we produce an annual report that includes key performance metrics across various areas of sustainability to track and measure our progress.

While our ESG journey is still in its early stages, the increased awareness and improvements in our systems provide a strong foundation for continued progress.



CONTINUOUS LEARNING AND TRAINING

As part of our Training Tuesday program, we hosted an ESG Awareness Training session. This training provided an in-depth look into the core principles of ESG, emphasizing its growing importance in today's business landscape. The session also covered key topics such as environmental stewardship, ethical business practices and PTW's ESG strategy, outlining our key initiatives, goals, and the metrics we use to track our progress.



ANASTASIA KAR EARNs SUSTAINABILITY IN ENERGY MICRO-CREDENTIAL

In early 2024, Corporate Development Director Anastasia Kar earned a Sustainability in Energy Micro-Credential from the Energy Sustainability Association. As ESG Committee Chair, she previously completed the ESG Management Executive Certificate at the University of Calgary (2022).

We promote ongoing professional development to strengthen ESG integration across our operations.

OUR MATERIAL TOPICS



Greenhouse Gas Emissions



Health & Safety



Talent Attraction, Retention & Engagement



Business Ethics & Transparency



Sustainable Waste Management & Recycling




Diversity, Equity & Inclusion




Indigenous Partnerships

ESG STEERING COMMITTEE


We believe that achieving long-term sustainability requires collaboration and engagement at every level of our business. While the ESG Committee provides oversight and guidance on our overall ESG strategy, its success ultimately depends on the dedication and active participation of every PTW team member. Together, we can create meaningful change and build a more sustainable future.




John W. Cooper
Chief Executive Officer




Anastasia Kar
Director, Corporate Development




Kelly Lauritsen
Director Quality, Health, Safety & Environment




Kurt Basnett
Director, Business Development




Surya Sagi
Vice President, Structural Solutions



Sheldon Jardine
Director, Branch Operations



Rachael O'Callaghan
Director, Human Resources



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ENVIRONMENT



MEET OUR PEOPLE: SHAYNE LAVALLEE

Shayne LaVallee, an Electrical Journeyman at our Fort Saskatchewan branch, has been with PTW since 2013. In his role, he enjoys the variety of projects that bring new challenges and learning opportunities.

Prior to joining our Fort Saskatchewan branch, Shayne worked at our Valleyview branch and volunteered as a firefighter with the Valleyview Fire Department. During the May 2023 wildfires, he took time off from PTW to help with fire relief efforts—demonstrating not only a strong sense of community responsibility but also a deep commitment to protecting the environment and preserving natural landscapes.

Now living in Spruce Grove, where the fire department is not volunteer-based, Shayne has shifted his focus to coaching his kids' sports teams, finding a new way to give back.

ENVIRONMENT

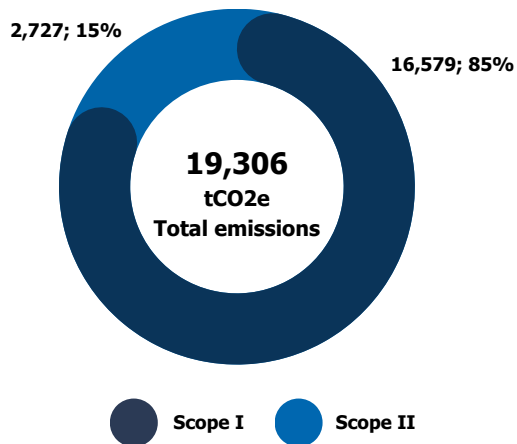
EMISSIONS BREAKDOWN AND BUSINESS UNIT ANALYSIS

In 2024, our total greenhouse gas (GHG) emissions were **19,306 tCO₂e**, representing a 1.2% increase compared to 2023 (19,074 tCO₂e), but still **3.2% lower** than 2022 (19,954 tCO₂e). However, it's important to view this data in the context of our business growth. Over the past year, our overall business activity has expanded—at a pace that has outstripped the marginal rise in emissions.

EMISSIONS BY SCOPE

- Scope I emissions (direct emissions) increased slightly, from 16,173 tCO₂e in 2023 to **16,579 tCO₂e in 2024** — a 2.5% rise. Compared to 2022 (16,154 tCO₂e), this represents a 2.6% increase overall. The increase is linked to expanded operational activity, though efficiency improvements in equipment and fleet have continued to help manage emissions growth.
- Scope II emissions (purchased electricity) continued their downward trend, dropping from 2,901 tCO₂e in 2023 to **2,727 tCO₂e in 2024** — a **6% reduction**. Compared to 2022 levels (3,800 tCO₂e), this marks a **28% decrease**, reflecting our efforts to optimize energy use and to benefit from lower grid intensity factors, particularly in Alberta and Saskatchewan.

2024 TOTAL EMISSIONS (TCO₂E)



KEY PERFORMANCE INDICATORS



Our Scope I emissions were **16,579 tCO₂e** in 2024, a marginal increase since 2023, attributed to expanded business operations.



Our Scope II emissions were **2,727 tCO₂e** in 2024, a 6% decrease since 2023.



Our diesel consumption in 2024 was **265K litres** in 2024, attributing to a 112K litre reduction since last year.



Our total GHG emissions saw a **3% decrease** since 2022, despite significant business growth in 2024.

FUEL MIX AND TRENDS

In 2024, our total mobile combustion fuel consumption amounted to 4.3 million litres with the majority coming from gas. The breakdown is as follows:

- **Gas:** 4,009,433 litres (93%).
- **Diesel:** 265,452 litres (7%).

Notably, our reliance on diesel dropped by approximately 1% compared to 2023. This shift aligns with our ongoing efforts to transition toward cleaner-burning fuels and reduce the carbon intensity of our operations.

2024 TOTAL CO₂ EMISSIONS BY FUEL TYPE (%) MOBILE CONSUMPTION - FLEET



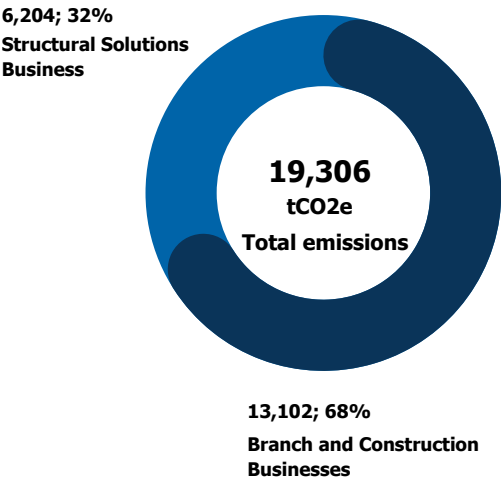
Pictured: One of many electrical structures built by our Structural Solutions group used to capture methane in landfills across the US.

ENVIRONMENT

EMISSIONS INSIGHTS BY BUSINESS UNIT

From a business unit perspective, Branch and Construction emissions decreased to **13,102 tCO₂e in 2024**, down from 13,327 tCO₂e in 2023. This reduction can be attributed to more efficient vehicles that were added to our fleet, leading to a decrease in emissions from Scope I mobile combustion. Meanwhile, Structural Solutions’ emissions rose slightly to **6,204 tCO₂e**, primarily due to an increase in Scope I stationary combustion and electricity use. The rise in emissions is aligned with the significant growth in business activity for this unit.

2024 TOTAL EMISSIONS BY BUSINESS LINE (tCO₂e)



ENERGY EFFICIENCY IMPROVEMENTS

As part of our commitment to reducing energy consumption and lowering our environmental footprint, we have upgraded approximately **two-thirds** of the lighting in our trailers to energy-efficient LED systems. This transition supports our broader sustainability goals by decreasing electricity usage and enhancing operational efficiency.

BOOSTING PRODUCTIVITY WITH CUTTING-EDGE AUTOMATION

In 2024, PTW’s Structural Solutions division invested in a new automated welding carriage, that has allowed us to **weld faster**, helping us complete projects more efficiently while maintaining precision and consistency in every weld.

With reduced welding time, we’re using less energy and producing less material waste. The increased accuracy means fewer rework needs, cutting down on unnecessary emissions and excess materials while reducing our overall environmental impact.

By adopting this technology, we’re not only delivering more value to our clients, we’re also making smarter, more sustainable choices for the future.

OPTIMIZING VENDOR TRANSPORTATION LOGISTICS

Our Procurement team has been collaborating closely with our distributors to streamline transportation practices by consolidating multiple orders into single deliveries. This initiative reduces the number of deliveries required, helping to lower transportation-related emissions. While we do not currently track Scope III emissions, efforts like these demonstrate our commitment to driving sustainability across our supply chain.



Pictured: PTW Structural Solutions employee David Leet stands in front of a client skid inside our Shop C building, where painting and sandblasting take place.

ENVIRONMENT

PROACTIVE FOREST FIRE PREPAREDNESS FOR HIGH-RISK AREAS

With the increasing prevalence of forest fires in Canada, ensuring the safety of our people and operations has never been more critical. In response, PTW has developed site-specific Forest Fire Plans for locations in high-risk areas. In partnership with our major clients, we have established a structured process to prepare for, respond to, and mitigate the impacts of forest fires on our operations. These plans outline clear protocols for monitoring fire risks, emergency response, and evacuation procedures, ensuring we can act swiftly and effectively in the event of a wildfire. By taking a proactive approach, we reinforce our commitment to safety, environmental responsibility, and operational resilience.

SWITCH AND SAVE CAMPAIGN: EMPOWERING EMPLOYEES TO REDUCE EMISSIONS

As part of our ongoing commitment to sustainability, we launched the Switch and Save campaign to encourage employees to actively reduce electricity-related emissions across our offices, branches, and project locations. With approximately **14%** of PTW's total emissions stemming from electricity usage, this initiative empowers employees to make small, impactful changes that collectively contribute to a more sustainable future.

Through the Switch and Save initiative, employees are encouraged to turn off lights in unoccupied spaces, power down computers during breaks and after work, unplug idle devices, and optimize the use of natural light. Employees are also urged to report energy wastage and share energy-saving tips with the ESG Committee to foster a culture of continuous improvement.

This initiative highlights the critical role each employee plays in reducing PTW's carbon footprint, reinforcing our dedication to sustainability and environmental stewardship as part of our broader ESG objectives.

DRIVING SUSTAINABILITY THROUGH DIGITAL TRANSFORMATION

In 2024, we took a digital-first approach to reduce the waste created by traditional paper business cards. By switching to digital alternatives, we saved 5.36 lbs of paper in a year.

These savings were calculated based on how often digital business cards were used—through profile shares, QR scans, NFC taps, and content views—eliminating the need for physical cards. Studies show that **88% of paper business cards are discarded**, with each successful exchange accounting for the emissions of seven unused cards. By making the shift to digital, we've reduced waste and our overall environmental footprint.

PTW POWERS A CARBON CAPTURE PILOT FOR A GLOBAL OIL & GAS COMPANY

In Q4, PTW provided electrical and instrumentation support for a pilot carbon capture and storage (CCS) project at multiple sites in northern British Columbia. Working with a global oil and gas company, PTW played a key role in integrating advanced CCS technologies, contributing to regional carbon reduction efforts.

CCS technology captures CO₂ emissions from industrial processes—such as power generation and manufacturing—and stores them underground, preventing their release into the atmosphere. This innovation offers a sustainable pathway to net-zero emissions while enabling industries to continue essential operations.



Pictured: A PTW journeyperson and two apprentices install electrical heat trace equipment on a new thermal production pipeline.

HEALTH AND SAFETY



MEET OUR PEOPLE: STACY GAYLORD

Stacy Gaylord is the Health, Safety and Environment (HSE) Lead at PTW, where she drives safety initiatives and ensures compliance with safety programs and regulations. She also leads PTW's Steps for Life fundraiser, a cause close to her heart after surviving a life-altering ambulance rollover as an Emergency Medical Technician in her previous job. Her experience fuels her passion for advocating for safer workplaces.

Stacy's expertise lies in injury management and Workers' Compensation Board (WCB) processes, as well as identifying risks within specific business units and investigating high-level incidents. She is also experienced in policy writing and has served as a trainer for the Joint Occupational Safety and Health (JOSH) Committee.

Married for 31 years, Stacy enjoys traveling to warm destinations, road biking, and gardening. She treasures time spent with her two daughters and grandchildren.

HEALTH AND SAFETY

We are committed to the well-being of our employees each and every day. Given the substantial risks inherent in our employees' daily tasks, PTW prioritizes initiatives aimed at ensuring incident-free operations. The initiatives completed in 2024 are indicative of PTW's commitment to continuous improvement opportunities within our Health, Safety, and Environment Management System (HSEMS).



16K awards valued at C\$267K were given to our workforce, a **241% increase** from last year.



Over 17K safety training hours were completed in 2024, a **3% increase** from 2023.

2024 SAFETY PERFORMANCE REVIEW

PTW remains committed to maintaining industry-leading safety standards, as demonstrated by our strong 2024 safety metrics. We beat our Branch and Construction combined TRIF target, further reducing it from **0.37** in 2023 to **0.36**. This achievement is significant as our TRIF remains well below the industry average, reinforcing PTW's strong commitment to workplace safety and proactive risk management.

Beyond incident reduction, PTW saw major growth in safety engagement. SPARK awards, which recognize outstanding safety performance, increased from 12,712 to **16,020 awards** per year, with the total monetary value rising from \$78K to **\$267K** — a testament to our commitment to reinforcing safe behaviours. Additionally, proactive safety measures remained a priority, with more than **55K total inspections conducted**, including 3,200 manager inspections, ensuring comprehensive safety oversight. Behaviour Based Observation submissions also increased from 126K to **128K**, reflecting a strong culture of hazard identification and prevention.

Employee safety training continued to be a focus, with safety training hours increasing from 16,500 to **17,000**, ensuring our workforce remains well-prepared to uphold PTW's high standards. Most critically, PTW maintained zero lost time injuries and zero fatalities, underscoring our unwavering dedication to employee well-being.

Overall, PTW's 2024 safety performance reflects a strong culture of continuous improvement, proactive risk mitigation, and industry-leading safety standards. By beating our TRIF target, increasing engagement in safety programs, and maintaining a record of zero serious incidents, PTW continues to set the benchmark for workplace safety.

No lost time injuries were reported across our operations in 2023.

KEY PERFORMANCE INDICATORS



Zero fatalities have occurred since the beginning of our operations.



The 2024 Branch and Construction TRIF rate was **0.36**—approximately 330% lower than the estimated industry average.



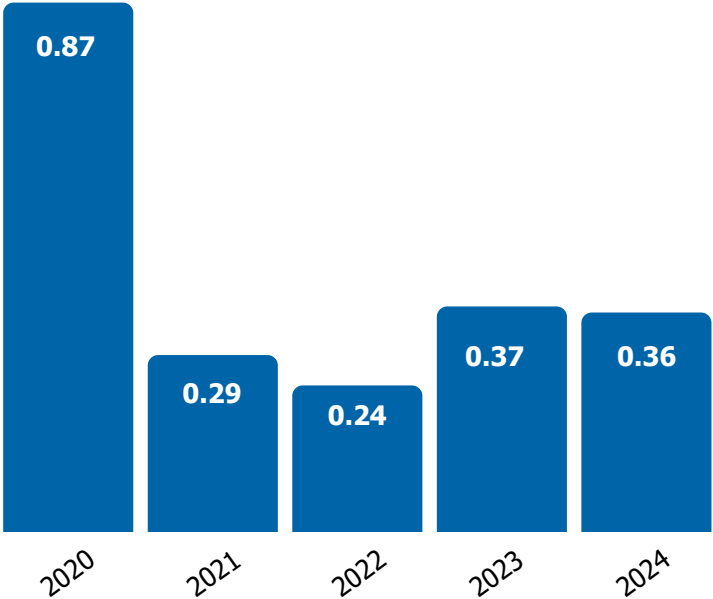
In 2024, **over 3.2K manager inspections** were completed, representing a 7% increase compared to 2023.



Over 128k Behaviour Based Observations were completed in 2024, marking a 2% increase from 2023.

*Source: 3rd Party Market Study, Branch Industry Competitor Average

BRANCH AND CONSTRUCTION TRIF



HEALTH AND SAFETY

PROMOTING A CULTURE OF SAFETY ACROSS ALL WORKSPACES

While safety meetings are a regular practice in the field, we recognize that fostering a comprehensive safety culture extends beyond fieldwork. To ensure that all PTW employees remain informed, engaged, and proactive about health and safety practices, we have an ongoing monthly safety meeting program for our office workers.

The monthly safety meetings program provides a platform for our office workers to discuss critical safety topics, review recent incidents, and share best practices. These sessions not only enhance safety awareness but also empower employees to take ownership of their personal well-being and contribute to a safer workplace environment.

In 2024, the program consistently engaged an average of **133 employees per session**. Topics covered included emergency response planning, winter preparation, wildlife awareness, incident reporting, and employee wellness.

This broad range of topics reflects our holistic approach to safety.

By extending our safety culture to office workers, PTW reinforces that safety is a shared responsibility – regardless of role or work environment.

PTW'S FRESH START PROGRAM: STRENGTHENING OUR SAFETY-FIRST CULTURE

As we began 2024, our commitment to improving safety performance and fostering a safety-first culture took centre stage with the launch of our annual Fresh Start program. This initiative reflects our dedication to continuous improvement and ensuring that every employee returns home safely at the end of each day.

Each year, our senior leadership team, including our CEO and CFO, personally conducts these meetings to reinforce our focus on safety. Throughout January, PTW hosted **56 Fresh Start meetings**, with 49 sessions conducted in-person across our entire branch network. The primary objective of these meetings was to engage directly with our frontline employees, reinforcing our unwavering focus on safety and aligning everyone with our 2024 safety priorities. The Fresh Start meetings featured a comprehensive review of 2023 key performance indicators (KPIs), offering insights into safety performance from the previous year. Employees were also guided through PTW's Hazard Assessment & Control process, emphasizing the importance of proactively identifying and mitigating potential risks. A key focal point of the sessions was PTW's Life Saving Rules, which outline critical safety protocols that apply to all daily tasks, helping to safeguard our workforce from high-risk activities.

This year, we introduced the Energy Wheel, a powerful visual tool that highlights various energy sources in the workplace that could pose potential hazards.

By raising awareness of these energy sources, employees are better prepared to identify and manage risks, reinforcing our culture of safety. The 2024 Fresh Start program emphasized the value of open communication and teamwork, with the meetings showcasing our employees' dedication to supporting one another and maintaining a safe workplace.



Pictured: Kelly Lauritsen, Director of Quality, Health, Safety & Environment, presents to branch operations during 2024 Fresh Start programming. Dennis Senych, Vice President of Branch Operations (front, right), can be seen paying close attention and note taking along with members of the branch.



Pictured: PTW Calgary Steps for Life team.

RENEWING OUR COMMITMENT TO WORKPLACE SAFETY AND HONOURING THOSE WE'VE LOST

In recognition of the National Day of Mourning on April 28th, PTW honours those who have lost their lives, suffered injuries, or faced work-related tragedies. With 1,081 workplace fatalities recorded in Canada in 2023, PTW actively supports workplace safety initiatives, including **National Day of Mourning** through our participation in the **Steps for Life** walks, in support of Threads for Life, which occur each May.

In 2024, we not only met, but exceeded our fundraising goal for Steps for Life, raising over **\$3,000!** Thank you to all employees that participated by walking or donating.

HEALTH AND SAFETY

ADVANCING OUR COMMITMENT TO SAFETY: LAUNCHING THE SIF KPI IN 2025

Building on our commitment from last year, we continue to prioritize the development and implementation of a key performance indicator (KPI) focused on serious injury and fatality (SIF) incidents. This initiative represents a significant shift in how we measure and report on our safety performance, emphasizing the most critical risks to our people.

Throughout 2024, our Health, Safety, and Environment (HSE) team has been diligently working to refine the SIF framework, ensuring it aligns with industry best practices and our commitment to proactive risk management. This process has involved comprehensive research, internal stakeholder consultations, and the development of robust reporting mechanisms.

The SIF KPI will encompass life-altering injuries or illnesses, life-threatening incidents, or fatalities, as well as potential SIFs (P-SIFs), which are incidents with the potential to result in a serious injury or fatality. This approach will provide a clearer, more focused view of the most severe safety risks, enabling us to allocate resources effectively and drive targeted safety improvements. Unlike traditional metrics such as TRIF (total recordable incident frequency), the SIF KPI will allow us to zero in on incidents that have the greatest impact on our people and operations.

We are proud of the dedication our HSE team has shown in advancing this initiative, and we are on track to officially launch the SIF KPI in 2025. This milestone will mark a significant step forward in our journey to create a safer, more resilient workplace for all.

PTW SAFETY CALENDAR CONTEST: INSPIRING YOUNG MINDS FOR A SAFER TOMORROW

The PTW Safety Calendar Contest is an annual tradition that encourages the children of our staff to create artwork for our upcoming annual calendars. This initiative not only celebrates their creativity but also reinforces the importance of safety at home, work, and play. Once complete, the calendar is distributed to our workforce, clients, and partners as a year-round reminder of our commitment to a strong safety culture. Originally launched by our legacy company, Tarpon Energy in 2009, this initiative has proudly continued for **16 years**, highlighting our ongoing dedication to safety education and awareness.



Pictured: Select drawings incorporated in our 2025 calendar.

PRIORITIZING SAFETY THROUGH EMPLOYEE FEEDBACK

In April 2024, our HSE team launched a company-wide survey to gather employee feedback on how they can better support the organization. With **over 350 responses**, this initiative reinforced our commitment to continuous improvement and our dedication to fostering a strong safety culture. The survey results were analyzed and summarized into key themes, leading to the development of tangible action items for the HSE team to implement in 2025. By actively listening to our employees and taking meaningful action, we ensure that our HSE practices continue to evolve to meet the needs of our workforce and organization.



CELEBRATING SAFETY EXCELLENCE: DARYL ROLOFF

Journeyperson Electrician Daryl Roloff was recognized for his dynamic safety approach and outstanding impact on a client project. With over 30 years of experience, Daryl exemplifies our commitment to safe work environments, and we take great pride in seeing our employees earn high praise from clients.

HEALTH AND SAFETY PROGRAMS



Leadership Inspections

Our senior management and managers regularly evaluate workplace safety practices, conditions, and behaviours to foster a culture of mutual care and responsibility among employees.



Greenhand Mentorship

New workers receive a green hand sticker for their hard hat, signaling that they are new and prompting experienced tradespeople to provide extra support and guidance. Each new worker is paired with an experienced mentor for support.



Internal Competency Program

We've established an Internal Competency Program designed to prioritize critical tasks. This program guarantees that our workers receive thorough training to perform these tasks safely and effectively.



Behaviour Based Observations

The Behaviour Based Observations program encourages our workers to actively identify and reflect on safe and unsafe behaviours in the workplace, fostering a culture of awareness. By facilitating open dialogue and collective responsibility, the program enhances workplace safety and promotes a proactive intervention.



Safety Rewards Program

In 2022, we introduced SPARK, our safety rewards program, as a testament to our dedication to safety. This program acknowledges and rewards individuals who exemplify our safety standards. Workers earn points for actively engaging in safety-related initiatives, fostering morale, and enhancing safety awareness throughout PTW.



Life Saving Rules Program

Based off Energy Safety Canada's Life Saving Rules, the PTW Life Saving Rules are designed to mitigate risks and prevent accidents, emphasizing the importance of adherence to safety procedures at all times.



Pictured: A PTW worker is using SCBA supplied air while opening a sealed O'Brien box in a potentially high H2S environment.

**STRENGTHENING OUR
SAFETY CULTURE THROUGH
INDEPENDENT
EVALUATION**

In Q4 of 2024, we engaged an independent safety consultant to assess and provide recommendations on how we can further enhance our safety culture. As an operations-driven initiative, this evaluation brought a fresh, unbiased perspective to our safety program—an essential approach, as it is easy to overlook areas for improvement when working within the system every day. The consultants visited field locations to engage directly with frontline staff, gathering firsthand insights on safety challenges and opportunities. Through this process, key takeaways were identified, and our HSE team is now focused on implementing these action items in 2025. By seeking external expertise and listening to our workforce, we continue to strengthen our commitment to safety and continuous improvement.

SUBSCRIBED ASSOCIATIONS













**NORTHWEST REGIONAL BRANCHES CROWN SEVEN SAFETY EXCELLENCE AWARD
RECIPIENTS**

Seven team members from our Northwest branch operations representing our Dawson Creek, Fort St. John, Grande Prairie, Peace River, Rainbow Lake, and Valleyview branches were awarded with Safety Excellence Awards. This PTW award, developed in the region, recognizes individuals as safety leaders for their outstanding commitment to safety performance.

CELEBRATING SAFETY EXCELLENCE: DAYNA LEFEBVRE & GRAHAM ST. HILAIRE

We proudly recognize Dayna Lefebvre and Graham St. Hilaire from our Redwater branch for their exceptional commitment to safety and productivity. Acknowledged by a client, they have shown leadership in the Observation Card Program and consistently exceeded safety standards by developing detailed task hazard assessments (FLHAs) aligned with the Energy Wheel for hazard recognition. Their dedication strengthens PTW's safety culture and ensures a safer work environment for all.



OUR PEOPLE



MEET OUR PEOPLE: CLAIRE SHERWOOD

Claire Sherwood is a Recruiter in our Human Resources (HR) department, responsible for sourcing, screening, and onboarding candidates to support our growing business. Before joining HR, she spent five years as an Electrical Journeyperson at PTW, starting in our Calgary Modular Yard before moving into operations. She contributed to major projects, including shutdowns and embedded maintenance roles, gaining extensive hands-on experience throughout our branch and construction network.

Her field background gives her a unique edge in recruiting, allowing her to understand site-specific needs and accurately assess candidates' technical skills. With firsthand industry knowledge, she ensures new hires are well-prepared for success, and she is able to leverage her industry experience to better match candidates with the right roles, ensuring they are both technically proficient and aligned with PTW's culture and values.

Outside of work, Claire is a devoted mom and partner, balancing her career with family life and community involvement.

OUR PEOPLE

We continue to foster a workplace culture that values diversity, development, and long-term commitment. In 2024, our workforce remained strong, with an average headcount of **more than 1,800 employees**. Our dedication to retaining top talent remains evident, with the average employee tenure holding steady at six years.

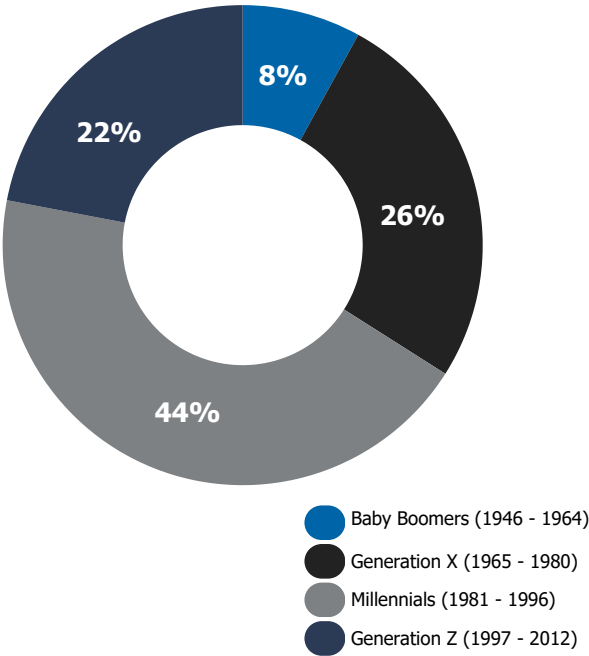
Our investment in internal mobility and leadership development remains a priority. In 2024, **nine employees were promoted to management roles**, reinforcing our commitment to growth from within. Additionally, our **longest-standing employee reached an impressive milestone of 49 years** with PTW, a testament to the loyalty and dedication of our workforce. **Women held 42% of non-field positions**, and **14 women currently serve in leadership roles**. We are also proud to support Indigenous representation in our workforce, with **4.3% of employees self-identifying as Indigenous**.

Furthermore, our Apprenticeship Program remains a cornerstone of our talent pipeline, providing opportunities for **660 apprentices** to develop their careers in the skilled trades.

Recruitment remains an active area for PTW, with over **27, 000 new applicants** added in 2024 in our applicant tracking system (ATS) and approximately **875 calls** to our dedicated recruitment hotline in 2024. Our Referral Program continues to be an important source of new talent, with **114 employee referrals** in 2024.

PTW WORKFORCE DIVERSITY BY AGE

With **Millennials** and **Generation Z** making up about **63%** of the workforce, PTW's workforce is largely young.



PTW JOB HOTLINE: 1-833-PTW-JOBZ
Available seven days a week, excluding Canadian statutory holidays
8:00am – 5:00pm (MST).

KEY PERFORMANCE INDICATORS

- 1800+** is the average head count of our workforce.
- Our average employee tenure is **six years**.
- Nine employees** were promoted to management positions in 2024.
- Our longest standing employee has worked with PTW for **49 years**.
- Our management team brings an average of **over 25 years** of industry experience.
- Our management team has an average tenure of **over 18 years**.
- 78%** of our workforce consists of apprentices.
- 4.3%** of employees self-identified as Indigenous.

DEMOGRAPHICS

The average age of our workforce is 38.

42% of the personnel in non-field roles are women.

36% of our field workforce are apprentices, a 3% increase since 2023.

78% of our workforce consist of field workers.

OUR PEOPLE

TRAINING TUESDAY ENHANCEMENTS

In 2024, we expanded our Training Tuesday program to focus on developing essential soft skills for our employees. Recognizing the importance of fostering a healthy work environment and supporting employee well-being, we introduced topics like stress management, work-life balance, and emotional intelligence.

To provide a richer learning experience, we invited external speakers, industry experts, and trainers to share their knowledge and insights. These sessions were designed to equip our staff with valuable skills that could be applied both in and outside of the workplace, helping them thrive in their personal and professional lives. On average, **50 people attended each session** with the majority of participants attending for the entirety of the session's length.



BOOSTING CANDIDATE ENGAGEMENT

In 2024, we introduced a live chat feature on our website to enhance the candidate experience and improve recruitment efficiency. This tool allows prospective hires to connect directly with a member of our Recruitment team in real time, providing immediate answers to their questions and guidance throughout the application process. By offering personalized support and addressing inquiries promptly, the live chat feature helps streamline the hiring journey, reducing response times and ensuring that candidates remain engaged and well-informed. This addition not only improves communication but also demonstrates our commitment to making the application process as seamless and accessible as possible.

PROVIDING EMPLOYEES WITH EXCLUSIVE DISCOUNTS AND BENEFITS THROUGH PERKOPOLIS

Another way we improved our benefit offerings to employees was through the introduction of Perkopolis. Through this program, employees gained exclusive access to discounts and perks on a wide range of products and services, including travel, entertainment, retail, and wellness.

THE TRADES ARE FOR EVERYBODY VIDEO SERIES

As part of our commitment to workforce development and industry sustainability, we launched a video series campaign to promote electrical, instrumentation, and welding—the core trades we hire. This initiative aimed to inspire and attract skilled professionals by showcasing these trades as viable, rewarding career paths while reinforcing PTW's reputation as a top employer. By raising awareness and fostering interest in these essential fields, we supported the growth of the skilled trades sector while contributing to a strong, resilient workforce for the future.

PEOPLE DEVELOPMENT

PTW'S
ENHANCING

PREDICTIVE
TEAM

INDEX
ENGAGEMENT

ROLLOUT:
AND PERFORMANCE

In 2024, we began implementing **The Predictive Index** to enhance team engagement and effectiveness by leveraging behavioural insights to optimize collaboration and performance. By understanding individual work styles and team dynamics, this initiative empowers employees to communicate more effectively, build stronger relationships, and drive better business outcomes. Our commitment to data-driven people development reinforces PTW's dedication to fostering a supportive and high-performing workplace culture. In Q3 of 2024, our **entire leadership team** completed their profiles and engaged in discussions on how to collaborate more effectively. In Q4, the rollout expanded beyond leadership and will continue throughout 2025.

SALES AND NEGOTIATION TRAINING

In 2024, PTW partnered with an external provider to launch a Sales and Negotiation Training program for employees in relevant roles. Starting in Calgary in November 2024 and continuing through Q1 2025, this program equips participants with key techniques to strengthen client relationships and drive business success. In total, **60 individuals** across operations and business development will benefit, reinforcing PTW's commitment to investing in employee growth through continuous learning and skill development.

EMPOWERING WOMEN IN ENERGY

PTW employees attended the Canadian Women in Energy (CWIE) event in Edmonton, celebrating and empowering women in the energy sector. The conference welcomed over 200 attendees, including Minister Tanya Fir, representatives from global energy companies, and members from Women Building Futures. We're proud to support Women Building Futures, which empowers women to pursue skilled trades careers through training and development. Events like CWIE inspire inclusion and celebrate women shaping Canada's energy future.



Pictured: Chelsey Lavalley, Business Development with CWIE (left), stands with Debbie Magstad, Operations Coordinator with PTW (right).

SUPPORTING OUR WORKFORCE

PTW is a Champion Member with the Canadian Apprentice Forum and a proud member of the With Glowing Hearts program. We are committed to supporting the growth and development of our employees.



OUR PEOPLE

INTRODUCING NEW WAYS TO CELEBRATE WITH SPARK

Originally introduced as a safety rewards program, our SPARK program has been expanded to also recognize and honour employees who have reached a service milestone with PTW.

Employees are recognized at key service anniversaries, including 1 year, 5 years, 10 years, 15 years, 20 years, 25 years, and 30 years and awarded points that they can redeem for prizes. In 2024, approximately **1,191** members of our workforce were awarded points for their milestones.

As colleagues approach a service anniversary, SPARK automatically sends an email invitation to their peers, encouraging them to share stories, pictures, and messages of congratulations. These contributions are then compiled and shared with the employee upon reaching their milestone. This personalized approach to recognition is more than just a gesture as it plays a crucial role in building a culture of appreciation and belonging. The shared messages also create a sense of connection and community, reminding employees that their efforts and loyalty are not just noticed and valued by leadership but also by their colleagues.

In tandem with the milestone achievement awards, we expanded our service offerings to provide employees with new ways to recognize and celebrate their colleagues' significant life milestones. For example, employees could congratulate a coworker on purchasing a new home, welcoming a new baby, or reaching a landmark birthday. This initiative provided another opportunity to foster connections and strengthen our employee network.

PARTNERSHIPS

 CAREERS



LOKKEN COLLEGE



WOMEN BUILDING FUTURES

PTW HOSTS SECOND ANNUAL MENTAL HEALTH DAY IN RED DEER, ALBERTA

PTW proudly hosted its second annual Mental Health Day at our Red Deer, Alberta branch, with employees from across our network participating virtually. This event was a significant milestone in our ongoing commitment to employee well-being, with the Canadian Mental Health Association and St. John's Ambulance providing sessions to employees.

The event featured a series of insightful discussions and the sharing of valuable mental health resources, which were greatly appreciated by all attendees. These sessions covered a range of topics focused on mental wellness, including strategies for managing stress, recognizing the signs of mental health challenges, and cultivating a resilient mindset.

At PTW, prioritizing mental health is an integral part of our broader commitment to fostering a positive and supportive workplace culture. By cultivating an environment grounded in openness, empathy, and proactive mental wellness initiatives, we aim to ensure that every employee feels supported and empowered. Events like Mental Health Day are essential in raising awareness, destigmatizing mental health challenges, and promoting a holistic approach to overall well-being.



Pictured: Mental Health Day panel discussion.

FOSTERING A MENTALLY HEALTHY WORKPLACE: LEADERSHIP TRAINING WITH THE WORKING MIND

In early Q1 of 2024, our leadership team participated in "The Working Mind", a two-day, in-person mental health training session facilitated by the Mental Health Commission of Canada. This initiative aimed to foster a workplace culture that prioritizes mental well-being by deepening awareness and understanding of mental health. Leaders learned to recognize signs of good, declining, and poor mental health in themselves and others while developing strategies to reduce stigma and promote open, respectful conversations. The training also equipped them with practical tools to support their teams, strengthen communication, and enhance resilience, reinforcing our commitment to a psychologically safe and supportive work environment.



ENHANCING EMPLOYEE FINANCIAL WELL-BEING: PTW'S MATCHED RSP CONTRIBUTIONS FOR NON-UNION WORKERS

In 2024, PTW further enhanced our employee benefits program by increasing the matching contributions to the Registered Savings Plan (RSP) for non-union employees. This aimed to support our employees' long-term financial health and encourage responsible saving for retirement.

By increasing the matching contributions, PTW demonstrated our commitment to supporting the financial well-being of our employees, helping them build a more secure future. This benefit not only provides employees with immediate savings opportunities but also underscores our ongoing efforts to offer competitive, meaningful benefits that contribute to overall employee satisfaction and retention.

OUR PEOPLE

INVESTING IN OUR WORKFORCE

We recognize that our employees are the foundation of our success. We are committed to fostering an environment where employees can grow and thrive, and we believe that investing in the development of our apprentices not only supports individual growth but also strengthens PTW as a whole. To further this commitment, we are proud to introduce our **Apprentice Tuition Reimbursement Program**—an initiative designed to support and empower apprentices as they advance in their careers.

The Apprentice Tuition Reimbursement Program provides financial assistance to apprentices in the electrical, instrumentation, and welding trades. PTW will reimburse **up to \$1,000 per apprenticeship year** upon the successful completion of training, with all passing grades. This initiative alleviates the financial burden associated with apprenticeship training, allowing our apprentices to focus on building their skills and knowledge without the added stress.

In addition to providing tuition reimbursement, PTW has introduced another incentive to further recognize the hard work and dedication of our apprentices. All individuals who successfully complete their apprenticeship training levels will be automatically entered into a draw for a chance to win a prize valued at \$500.

Two draws are conducted each year to celebrate these achievements. The first draw took place end of February and the second at the end of August.

Winners were announced via a company-wide email, ensuring all participants were recognized for their efforts.

By offering financial support and incentives to our apprentices, we are not only helping them achieve their educational and professional goals but also strengthening the future of PTW. Our investment in employee development aligns with our core values, ensuring that our workforce continues to meet the highest standards in our industry. Through initiatives like the Apprentice Tuition Reimbursement Program, we reaffirm our commitment to creating meaningful opportunities for growth, fostering a culture of learning, and empowering our employees to excel in their careers.



Over \$95,000 was reimbursed to PTW apprentices through the Apprentice Tuition Reimbursement Program in 2024.

IMPROVING COMMUNICATION WITH OUR FIELD STAFF

In 2024, we embarked on a significant initiative to enhance communication methods with our field staff. Recognizing the unique challenges of our business, where a significant population our field operations do not have direct access to our IT network (email or intranet), we understood the importance of providing effective channels for sharing company news and announcements with them.

To address this, we implemented several key improvements. We installed **58 TV screens** across our branch network and within job trailers on our construction sites to display real-time company news and updates. This initiative ensured that field staff, who may not have access to traditional communication tools, were kept informed and engaged.

Additionally, we utilized **Mailchimp**, an email marketing tool, that allowed for communication to be sent to either personal or work emails. This facilitated the efficient sharing of information to employees who were previously difficult to reach due to technological constraints. With Mailchimp's higher send capacity, we were able to bypass the limitations of Outlook, alleviating administrative burdens on our Information Technology team and resolving system capacity issues that had been experienced with traditional email distribution.

These efforts were critical in ensuring that all employees, regardless of their location or access to the IT network, remained well-informed. This initiative also fostered a more inclusive workplace, supporting our commitment to open communication and engagement across all levels of the organization.



92% of our Branch and Structural Solutions workforce have access to news displayed on digital signage.



Corporate communications emails had a 71% open rate, 41% above the standard, showing strong audience engagement.

ENHANCING OUR DIGITAL ENGAGEMENT

In 2024, our Marketing and Communications team led a comprehensive overhaul of the PTW website to enhance user experience, streamline navigation, and better align content with our corporate priorities and service offerings. This extensive project included a complete refresh of our brand presence, incorporating a modern design that reflects a more cohesive and professional visual identity. The updated site offers improved functionality, enabling clients, prospective employees, and partners to easily access information about our services and career opportunities.

Maintaining an up-to-date website was essential for PTW to provide a seamless user experience, allowing all stakeholders to navigate the site easily and access the information they needed. The refreshed site also enhances our brand perception, strengthens our competitive advantage, and helps PTW stand out as an industry leader committed to excellence and innovation.

WE ARE SOCIAL

PTW maintains an active presence across multiple social media platforms, including Facebook, Instagram, LinkedIn, and YouTube. Our goal is to engage with our audience by posting relevant and impactful content twice a week. In 2024, we enhanced our digital strategy by developing a **Social Media Performance Report** to provide leadership with valuable insights into our social media health. This report tracks key metrics such as audience growth, engagement levels, content reach, and platform performance, ensuring that we can measure progress effectively and continuously refine our approach.

In 2024, our follower count across Facebook, Instagram, and LinkedIn **increased by 2% compared to 2023**, with August emerging as the highest-performing month, driven by a successful ad-supported campaign that boosted visibility and engagement. Among the three platforms, LinkedIn demonstrated the strongest growth, consistently attracting **155–180 new followers per month**.

COMMUNITY ENGAGEMENT



MEET OUR PEOPLE: MIKE OLSON

Mike Olson is the Area Manager of our Athabasca branch, where he began his career as an Instrumentation Apprentice right out of high school. After obtaining his Journeypersons ticket in 2008, Mike steadily advanced through roles of increasing responsibility. Today with the support of his team, he has been instrumental in growing the Athabasca branch into one of PTW's top-performing locations.

Beyond his professional accomplishments, Mike is passionate about giving back to his community. He founded the Electrical/Instrumentation Starter Scholarship program with PTW to support Grade 12 graduates who demonstrate strong academic achievement and character, helping them launch careers in the electrical or instrumentation trades.

Outside of PTW, Mike is deeply involved in his local community through various charitable organizations. He serves as Treasurer and Event Planner for the Athabasca Oilmen's Association, which donates \$15,000 annually to local and provincial charities. In addition, Mike volunteers as an active member of the Athabasca River Runners and sits on the Board as a Director for the Athabasca Agricultural Society.

COMMUNITY ENGAGEMENT

In 2024, our investment in community engagement grew significantly to **\$220K, a 69% increase from 2023** (\$130K) and a **120% increase from 2022** (\$100K). This increase reflects our strong commitment to supporting the communities where we live and work. As our profitability grows, we are in a stronger position to give back and make a meaningful impact. Additionally, in 2024, we enhanced our internal communication to ensure employees were more aware of how to properly track, code, and report charitable contributions. This improved awareness has helped us capture the full scope of our community investments more

LEADERSHIP TEAM VOLUNTEERS AT VETERANS FOOD BANK OF CALGARY, SORTING 4,800 LBS OF FOOD

In December, our leadership team rolled up their sleeves to give back in a big way! Together, they volunteered at the Veterans Food Bank of Calgary, helping to sort an incredible **4,800 lbs of food**.



Pictured: PTW's leadership team at the Veterans Food Bank of Calgary.

accurately, leading to better transparency. With clearer processes in place, we can now measure our impact more effectively and make more informed decisions about future community support initiatives.

Community support is a vital part of our operations and deeply matters to our employees. With most of our branches located in smaller towns, we are closely connected to the people in the communities we serve. Investing in these communities strengthens our relationships and reinforces our commitment to making a meaningful, lasting impact.

PTW PROUDLY SUPPORTS EQUINOX GOLD IN THEIR 3,634KM RIDE TO GREENSTONE

PTW proudly supported Equinox Gold Corp. in their 3,634 km Ride to Greenstone, raising money for the Geraldton District Hospital while celebrating the opening of their Greenstone Mine on August 29. As a key contributor to the construction of the Greenstone Mine—one of Canada's largest open-pit gold mines—PTW provided essential electrical and instrumentation (E&I) construction services and skilled labor throughout the project. Our team's expertise and commitment to excellence played a critical role in ensuring the successful completion of this milestone project. We are honoured to have been part of this initiative, supporting both the advancement of Canada's mining industry and the well-being of the local community.



Pictured: Ride to Greenstone fundraiser triumphantly hoists bicycle in front of Greenstone Gold entrance sign.

KEY PERFORMANCE INDICATORS



\$220,000 was invested in communities through donations or sponsorships.



Since 2023, we've achieved a **69% increase** in our community investment.



194 local organizations have been supported through community engagement by our Branch division.

PTW SPONSORS THE BIG HEARTED MAVERICKS' ANNUAL BULLDOGGER EVENT

PTW was honoured to once again support the Big Hearted Mavericks' annual Bulldogger event, held at the Wildhorse Saloon during the Calgary Stampede, in support of children's charities across Alberta. Our Vice President of Sales, Rod Phillips, has been an active member of the Big Hearted Mavericks for over a decade, contributing his time and energy to help make a positive impact on the lives of children in need.



COMMUNITY ENGAGEMENT

NISKU SUPPORTS GRACE MARIE SWAMPY MEMORIAL PRIMARY SCHOOL WITH NEW WINTER APPAREL

Our Nisku branch supported the Kindergarten class of Grace Marie Swampy Memorial Primary School in Maskwacis, Alberta by supplying winter clothes including snow boots, snow suits, hats, mitts, and scarfs.

25 students benefitted from the apparel and will be kept warm during the cold winter months.



Pictured: Kindergarten class of Grace Marie Swampy Memorial Primary School dress in PTW supplied winter clothing.

EDSON SPONSORS STUDENTS IN REGENER8 YOUTH SUMMIT

Our Edson branch provided funds to Holy Redeemer Catholic School to attend the Regener8 Youth Summit in Canmore, Alberta. Students spent four days learning about forestry and wildlife from industry experts and collaborating on a sustainable action plan for the school and community. We are proud to support initiatives that empower young minds and promote environmental stewardship.



Pictured: Edson Area Manager, Keith Laventure (left) presents a cheque to youth along with gear to participate in Regener8 Youth Summit in Canmore, Alberta.

PTW EMPLOYEES SUPPORT MOVEMBER FOR 13TH CONSECUTIVE YEAR

PTW employees participated in Movember for the 13th consecutive year, raising **over \$4,300** to support men's health initiatives in 2024.

HAMILTON SPONSORS WHITBY WILDCATS MINOR HOCKEY TEAM

Our Hamilton branch acted as a sponsor for the Whitby Wildcats, a minor league hockey team in Ontario. We are proud to sponsor youth sports while making a lasting impact in the communities that we operate within.



Pictured: PTW employee Jay McEwen and his son, who plays for the Whitby Wildcats, pose in front of sponsor banner.

REDWATER DONATES TO REDWATER FOOD BANK PROVIDING FAMILIES WITH A HOLIDAY MEAL

During the winter holiday season, our Redwater branch made a heartfelt donation of **\$1,500** to the local Redwater food bank. This generous contribution provided seven households with a full holiday meal, ensuring families can celebrate the season with warmth and joy.



ROCKY MOUNTAIN HOUSE BRANCH CROWNED CHILI CHAMPION IN SUPPORT OF COMPASSIONATE CARE HOSPICE SOCIETY

On October 19, our Rocky Mountain House branch earned the top prize at the Rocky Mountain House Compassionate Care Hospice Society Charity Chili Cook-Off! The event, held at a local brewery, saw 15 local businesses in Rocky Mountain House and was judged by a panel of judges. The chili cook-off supported the Rocky Mountain House Compassionate Care Hospice Society, which provides essential end-of-life care to the community.



INDIGENOUS ENGAGEMENT



MEET OUR PEOPLE: LEVI DESJARLAIS

Levi Desjarlais, an Electrical Journeyman and Foreman, oversees crews, ensuring safety and quality work. After high school, he joined NAIT-In-Motion, a program encouraging Indigenous careers in the trades, which inspired him to pursue electrical work.

Levi is a dedicated volunteer with the Heart Lake First Nation and the Buffalo Lake Métis Settlement where he uses his handyman skills to uplift his community. His family connection to these communities drives his commitment to giving back, ensuring that local facilities remain functional and accessible while inspiring youth to explore careers in the trades.

In his spare time, Levi enjoys 3D printing, graphic design, and quality time with his family. An avid outdoorsman and dedicated Oilers fan, he also loves hunting, fishing, quadding, camping, and cheering on his team.

INDIGENOUS ENGAGEMENT

PTW prioritizes building and maintaining lasting relationships with Indigenous communities where we live, work, and operate. We recognize that our path toward Reconciliation involves educating our workforce about Canada’s history with Indigenous Peoples while also creating opportunities for meaningful economic participation through our business activities. PTW’s Indigenous partnerships are rooted in mutual benefit, focusing on long-term, sustainable initiatives that include capacity building, social investment, and economic growth for Indigenous Peoples, organizations, and communities.

By partnering with Indigenous communities, we work towards a better future for all.

INDIGENOUS SPEND

In 2024, PTW increased its spend with Indigenous-owned businesses to \$1.57 million, representing a **31% increase** from \$1.2 million in 2023. This growth reflects PTW’s expanding commitment to supporting Indigenous businesses. Since 2022, PTW has implemented enhanced identification measures during the vendor setup process to flag vendors that are at least 50% Indigenous-owned, ensuring more accurate classification and tracking. Additionally, PTW’s Procurement team has been diligently reviewing its vendor base to identify further opportunities to work with Indigenous businesses.

Supporting Indigenous businesses is a core component of PTW’s ESG strategy and reflects our commitment to fostering more equitable economic opportunities. PTW aims to continue strengthening its relationships with Indigenous communities, contributing to sustainable economic growth, and empowering Indigenous entrepreneurs.

PARTNERSHIPS

FORMAL PARTNERSHIPS



KEY PERFORMANCE INDICATORS



\$1.57 million spent with Indigenous-owned businesses in 2024.



Our Indigenous spend **increased by 31%** from last year.

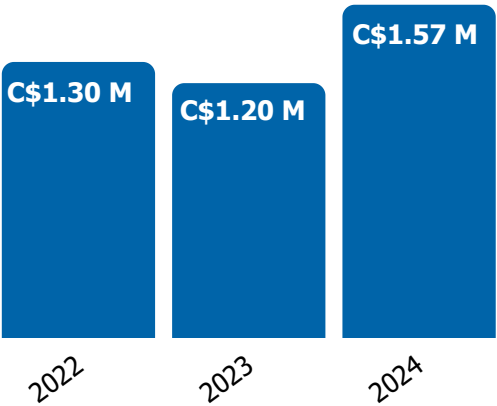


Since 2022, **over \$4 million** has been spent with Indigenous-owned businesses.



PTW has formed seven formal and informal partnerships across Western Canada.

INDIGENOUS SPEND TREND



Pictured: PTW recognizes National Day for Truth and Reconciliation every year by wearing orange shirts across its network. Above, features PTW’s leadership team in orange shirts.

INDIGENOUS ENGAGEMENT

REFRESHED LAND ACKNOWLEDGEMENT

In 2024, PTW updated its land acknowledgment to provide a more holistic and inclusive recognition of the diverse Indigenous communities whose traditional territories we operate on. This revision reflects PTW's ongoing commitment to acknowledging the rich histories, cultures, and contributions of Indigenous Peoples, while fostering respect and understanding across all areas of business. The refreshed statement can be found within our town hall presentations, Sustainability Report and external website.

HONOURING TRUTH AND RECONCILIATION AT PTW

On National Day for Truth and Reconciliation, PTW hosted an insightful and thought-provoking hour-long webinar to encourage reflection, awareness, and understanding of the lasting impacts of Canada's residential school system. The webinar provided employees with an opportunity to engage in meaningful dialogue about the historical and ongoing effects of colonization on Indigenous communities and the importance of honouring the experiences of survivors, victims and their families.

During the session, participants gained a deeper understanding of the tragic legacy of residential schools and the generational trauma endured by Indigenous Peoples. The discussion also emphasized the importance of Truth and Reconciliation, highlighting the 94 Calls to Action from the Truth and Reconciliation Commission (TRC) and how individuals and organizations can play a role in advancing reconciliation efforts.

The webinar served as a powerful reminder of PTW's ongoing commitment to fostering a workplace where education, awareness, and respect for Indigenous history and culture are prioritized.

CELEBRATING FIRST NATIONS, MÉTIS AND INUIT PEOPLES'S CONTRIBUTIONS ON NATIONAL INDIGENOUS PEOPLES DAY

On June 14th, PTW came together to celebrate National Indigenous Peoples Day (NIPD), demonstrating our ongoing commitment to fostering awareness, understanding, and respect for Indigenous cultures. We had the privilege of welcoming Pam Beebe from the Kanai First Nation in Southern Alberta, who engaged our team with a powerful and insightful discussion on the importance of preserving Indigenous heritage and the significance of NIPD to Indigenous Peoples. Pam's presentation provided valuable perspectives, deepening our collective appreciation for the rich traditions and resilience of Indigenous communities.

PTW also hosted a Bannock Cooking Competition, where staff and members of our senior leadership team participated, showcasing their creativity and teamwork. The competition was followed by a catered lunch of bannock tacos provided by Kokom's Bannock Kitchen & Catering, allowing everyone to enjoy a taste of traditional Indigenous food while reflecting on the significance of the day.

NIPD provided an opportunity for PTW to reflect on the profound history, enduring resilience, and vibrant culture of Indigenous Peoples. It was a moment to celebrate the invaluable contributions of First Nations, Métis, and Inuit communities to Canada while acknowledging their strength in overcoming historical injustices.

Through events like these, PTW remains committed to deepening our relationships with Indigenous communities and continuing to learn, grow, and walk the path toward Reconciliation.



Pictured: Pam Beebe (left) of the Kanai First Nation in Southern Alberta, sits with Sandra Sutter (right), PTW's Manager of Indigenous Partnerships while enjoying bannock tacos.



Pictured: Mark Way (left), Director of Tax and Treasury, poses with his bannock, along with Surya Sagi (right), Vice President of Structural Solutions during the Bannock Cooking Competition.

ASSOCIATIONS



*Through WestMo PTW.

GOVERNANCE



MEET OUR PEOPLE: ALEX OKUN

Oleksandr (Alex) Okun, a Service Desk Analyst at PTW, manages IT requests and cybersecurity, where he develops training programs and leads phishing simulations. He also monitors corporate internet traffic to detect and prevent cyber threats.

Beyond his core responsibilities, he refurbishes discarded laptops for our field teams, reducing e-waste and maximizing resource efficiency by salvaging usable components and assembling fully functional devices to extend their lifespan.

Originally from Sumy, Ukraine, Alex was a computing teacher before fleeing the war in 2022 with his wife and two children. The Okuns found refuge in Canada, eventually moving to Fort Saskatchewan, where they are building a new life.

Outside of work, Alex enjoys camping, fishing, and biking. The Okuns often escape the city to relax around a campfire with friends. In winter, they visit swimming pools, and last year, they attended Edmonton's Heritage Festival for the first time—an experience they hope to make a family tradition.

GOVERNANCE

Since our formation, PTW has maintained a clean audit opinion, affirming our commitment to accurate financial reporting, transparency and regulatory compliance.

2024 INTERNAL QUALITY AUDIT SUMMARY

In 2024, PTW's Quality department completed a comprehensive internal audit to evaluate the implementation of our Quality Management System (QMS) **across five key departments and 13 branches**. The purpose of the audit was to verify that all departments and branches had effectively developed and implemented processes, systems, equipment, and competencies required to consistently deliver high-quality products and services in accordance with contract requirements. The audit followed a four-step approach: the auditor first reviewed the scope of the audit with the auditee, followed by interviews with key stakeholders to assess the practical application of quality standards. Documentation and other evidence were then reviewed to ensure compliance with quality management practices, and the audit concluded with a close-out meeting to discuss findings and identify areas for improvement. This audit reinforces PTW's commitment to maintaining the highest standards of quality and its dedication to delivering superior products and services.

BILL S-211 UPDATE

In May 2024, PTW submitted its first **Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (S-211) Report**, meeting the deadline alongside only 5,795 other Canadian organizations. The report can be found on our external website.

Ethical labour practices are integral to PTW's values, strengthening trust with stakeholders and ensuring responsible business operations. Through the reporting process, we identified key areas for improvement and opportunities to enhance our approach. In 2025, we plan to engage an external consultant to further evaluate our processes, identify gaps, and strengthen our efforts in combating forced and child labour within our operations.

KEY PERFORMANCE INDICATORS



Completed an independent safety assessment and identified actionable improvements for 2025.



22 process and policy documents were updated by our Quality team in 2024 for relevancy and operational effectiveness.

CONTINUOUS IMPROVEMENT

As part of our commitment to continuous improvement, we are continuously updating our policies, procedures, and manuals while also developing new documentation to enhance clarity, consistency, and compliance across our operations. In 2024, we made significant progress in refining our quality and operational guidelines to ensure they remain relevant and effective.

Key updates include:

- **Policies:** We maintained our Quality Policy, which is reviewed and published annually.
- **Manuals:** We revised the Quality Management System Manual twice, with updates released in April and August. Additionally, we updated the E&I Field Manual in July.
- **Procedures:** A total of 11 procedures were revised, including key technical updates to the Cable Tray & Support System Testing Procedure, Earthing System Test Procedure, Cable Testing Procedure, Panel Board Testing Procedure, MCC and Switchgear Testing Procedure, Lighting System Testing Procedure, and RFI Procedure. We also improved our Material Receiving & Storage Procedure and finalized approvals for the ABSA Welding Procedure Specifications, which were rolled out in September and October across multiple locations.
- **Forms:** Eight critical forms were revised, such as the Heat Trace Installation Checklist, Burner Field Service Report, Mechanically Assembled Tube Fitting, and Receiving Inspection Report, among others. These updates enhance documentation accuracy and efficiency in our field operations.

By continuously improving our policies and procedures, we ensure that our teams have the most up-to-date guidance to perform their work safely and effectively. These efforts also support our ongoing commitment to quality, compliance, and operational excellence.



Pictured: Two journeyman electricians and one electrical apprentice remove connection hardware from a transformer.

GOVERNANCE

MAILCHIMP AND CASL COMPLIANCE

As mentioned earlier in this report, PTW leveraged Mailchimp to enhance communication with our workforce. Mailchimp's robust platform enabled us to effectively manage subscriber lists, automate workflows, and analyze campaign performance, allowing us to better communicate with our workforce in ways we haven't been able to in the past.

Mailchimp also supports PTW's compliance with **Canada's Anti-Spam Legislation (CASL)** by providing built-in features that safeguard against unsolicited communications.

These include:

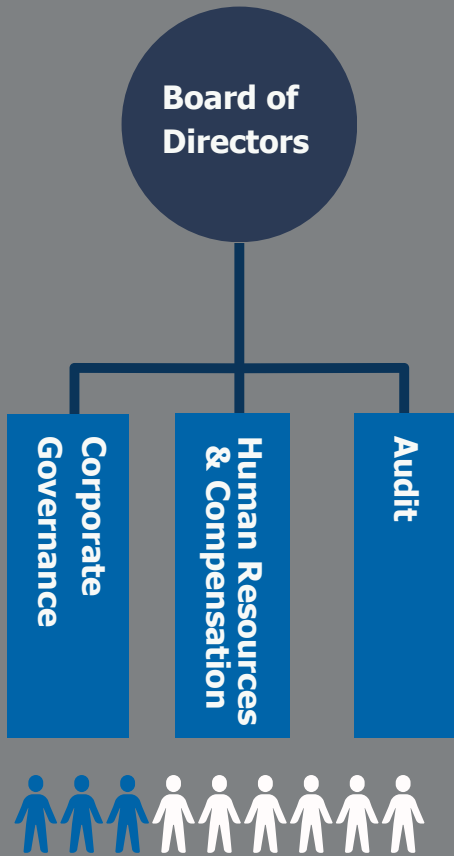
- **Express and Implied Consent Management:** Mailchimp tracks and records subscriber consent, ensuring that all recipients have opted in to receive communications.
- **Easy Opt-Out Options:** Every email sent through Mailchimp includes a clear and accessible unsubscribe link, allowing recipients to withdraw consent at any time.
- **Compliance Tracking and Auditing:** Mailchimp maintains detailed records of subscriber interactions, providing an audit trail to demonstrate adherence to CASL requirements.

ENHANCING TECHNOLOGY FOR GREATER EFFICIENCY AND ACCURACY

We have enhanced our technology infrastructure to improve efficiency and user experience. As part of this transformation, we have improved data integration between key systems, enabling automatic synchronization with on-premise platforms. This advancement reduces manual effort, minimizes errors, and enhances overall productivity. Furthermore, we have implemented a new email automation system that optimizes key processes, including inventory pricing updates, client invoice report generation, automated alerts, and other critical operational tasks. In 2025, we intend to transition from Citrix to a new Parallels environment, streamlining remote access to all applications.

BOARD OF DIRECTORS

With a focus on both short and long-term objectives, PTW's Board aims to facilitate growth and success across all the regions where we operate. Comprising of nine members, including three independent directors, the Board benefits from the extensive industry experience of its Chairman, who boasts over 35 years in the field. Among its responsibilities, the Board selects, monitors, and evaluates executive leadership decisions, ensuring alignment with the long-term interests of shareholders.



PTW has a Board comprised of nine members, including three independent members.

ENHANCING CRISIS PREPAREDNESS & COMMUNICATION

We recognize the importance of clear and effective communication in times of crisis. To strengthen our response capabilities, our Marketing and Communications team completed Crisis Communications Training and developed a comprehensive Crisis Communication Manual. This initiative ensures PTW is well-prepared to handle emergency situations with a structured, proactive approach. As part of this effort, our team also provided training and guidance to leadership and key workforce members, equipping them with the knowledge and best practices to follow during crisis situations. By fostering preparedness and transparency, we reinforce our commitment to employee safety, operational resilience, and stakeholder trust.

KEY FEATURES OF OUR CYBER SECURITY PROGRAM

PTW is committed to strong security, data protection, and compliance, aligning with laws like the Critical Cyber Systems Protection Act and PIPEDA to safeguard company and customer data.



Top security for PTW and customer data.



Disaster recovery to protect critical functions.



Mandatory cyber security training for all employees.



High-availability cloud to safeguard customers.

GOVERNANCE

ENHANCING FLEET AND ASSET OVERSIGHT WITH TELEMATICS TECHNOLOGY

As part of our commitment to strong governance, we have integrated telematics technology across our entire fleet using GeoTab units. This advanced system provides real-time data on vehicle performance and driver behaviour, allowing us to optimize efficiency, safety, and compliance.

Through GeoTab, we monitor key performance indicators (KPIs) related to vehicle operations, including fuel consumption, engine diagnostics, mileage tracking, and maintenance scheduling. In addition, the system enables us to analyze critical driver behaviours such as idling times, seat belt usage, and speeding violations.

Since implementing this technology, we have observed significant improvements in driver safety and compliance. For example:

- Instances of seat belt non-compliance have decreased by **32%** in 2024 compared to 2023.
- Speeding violations decreased by **21%** in 2024 compared to 2023.

Our overall idling rate has increased by **6.8%** since 2023. However, this increase is partly attributed to the expansion of our fleet, which has grown by an additional **10%**.

To further strengthen governance over our major fixed assets, we have expanded our telematics systems beyond our vehicle fleet. In 2024, we installed an additional **310 GeoTab** units across our equipment and trailers, enhancing our ability to track and manage these assets effectively. By leveraging telematics technology, we are fostering a culture of accountability, efficiency, and safety while ensuring responsible asset management and operational transparency.

FLEET STATISTICS



991 vehicles were included in our fleet in 2024, a **10% increase** from 2023.



Over **18 million km** were driven in 2024, up **20%** from 2023.



In 2024, we added 137 fuel-efficient, low-emission vehicles to our fleet, reducing Scope I emissions and supporting our sustainability goals.

STRENGTHENING GOVERNANCE THROUGH TRAVEL & EXPENSE POLICY STANDARDIZATION

In August 2024, we introduced a new Travel and Expense Policy to enhance corporate governance, transparency, and cost-efficiency. Applicable to all employees and contracted individuals, the policy standardizes business travel and entertainment expenses while aligning with PTW's Code of Conduct and key procedures.

By mandating centralized travel bookings through a third-party travel agency and the use of corporate credit cards, the policy improves financial oversight and simplifies administration.

It also reinforces responsible spending by limiting reimbursement for pre-approved business-related entertainment. This initiative reflects PTW's commitment to integrity, compliance, and prudent financial management, supporting our broader ESG objectives.

UPDATED VACATION POLICY

We have updated our Vacation Policy for salaried employees to ensure fairness and consistency across all business units. Vacation entitlements vary based on years of continuous service, recognizing long-term commitment. This streamlined approach enhances employee satisfaction and supports our commitment to transparent governance and workforce well-being.

A full-page background image showing a male worker in profile, facing left. He is wearing a white hard hat with a 'PTW' logo and a safety label, safety glasses, and a tan work jacket with reflective yellow stripes. He is working on a complex industrial system with green and silver pipes and valves. The scene is dimly lit, with some equipment glowing green.

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