SUSTAINABILITY VALUE ADD

2024 SUSTAINABILITY REPORT

GRANITE'S TICKER SYMBOL IS **GVA** FOR **GRANITE VALUE ADD**

GRANITE VALUE ADD IS SUSTAINABILITY VALUE ADD

SUSTAINABILITY VALUE ADD FOR OUR INVESTORS, CLIENTS, EMPLOYEES, AND COMMUNITIES

Granite's refreshed Sustainability Strategic Plan focuses on leveraging sustainability as a competitive advantage. That is why the theme of this report—Sustainability Value Add—reflects our focus on creating value for all our stakeholders by advancing shared sustainability goals. Throughout this report, Sustainability Value Add (SVA) highlights provide examples of how we create value and positive impact for clients, employees, and communities. We recognize the importance of and are committed to collaborating with our stakeholders to contribute to the goals of sustainable development.

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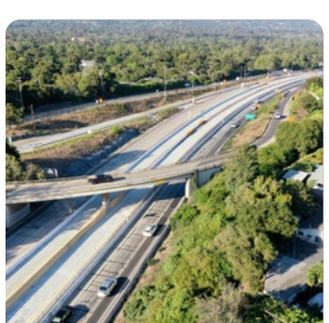

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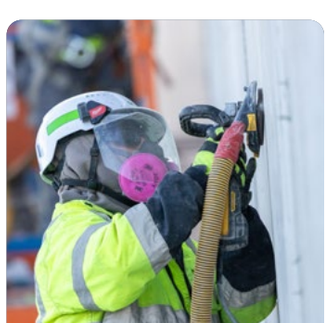

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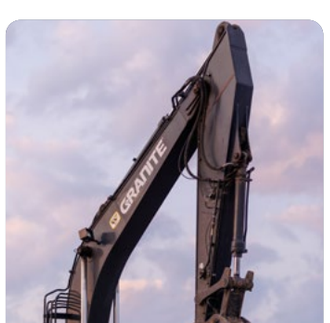

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A MESSAGE FROM OUR CEO

Our mission as a business is to provide infrastructure solutions that support more prosperous and resilient communities. Sustainability is central to this mission. Our teams embrace sustainability as a core value and recognize that our leadership in sustainability supports the successful execution of our business strategies and drives value creation.

In this report, we share Granite's refreshed Sustainability Strategic Plan, which centers on leveraging sustainability as a competitive advantage. The theme of this report—**Sustainability Value Add**—reflects our focus on creating value for all our stakeholders by advancing shared sustainability goals. We recognize the importance of and are committed to collaborating with our stakeholders to contribute to the goals of sustainable development.

Sustainability Value Add (SVA) highlights throughout this report provide examples of how we create value and positive impact for clients, employees, and communities. Our teams have stepped up for social and environmental responsibility through initiatives ranging from value chain partnerships that improve safety and reduce emissions to charitable partnerships that improve access to healthy food for underserved communities.

As a participant in the United Nations (UN) Global Compact, Granite supports the Sustainable Development Goals (SDGs) and the Ten Principles of the Global Compact on human rights, labor, environment, and anti-corruption. We have zero tolerance for corruption. Granite's new, impact-oriented strategy reorganizes and simplifies the structure of our objectives, ambitions, goals, and targets for renewed focus and efficacy in alignment with the SDGs.

In 2024, we continued to execute our Sustainability Strategic Plan while developing a refreshed plan and building a foundation for more effective implementation of decarbonization efforts in operations. For the third year in a row, *Newsweek* recognized Granite as one of America's Most Responsible Companies for 2025—a testament to our commitment to doing the right thing for people, our communities, and the planet.

This report details our progress in our sustainability objective areas of social responsibility, environmental stewardship, and dependable governance, all in pursuit of creating enduring value for our stakeholders. I'm proud of the remarkable progress Granite has made this year and confident that we will continue to evolve our sustainability efforts to new heights as we implement our improved strategic plan.

Our leadership in this area continues to be a competitive advantage, especially as we build projects for clients who share our commitment to sustainability. Through collaborative contracting methods, which allow earlier contractor involvement in a project, we are helping our clients achieve their sustainability goals. We continue to leverage our sustainability program to win work, gain a competitive advantage, and provide value to our investors, clients, employees, and communities—all while advancing the SDGs. We are dedicated to engaging with our stakeholders, driving positive change in our industry, and developing strategic partnerships to build a more resilient future.

Kyle Larkin
President & Chief Executive Officer

This report details progress in our sustainability objective areas of dependable governance, social responsibility, and environmental stewardship, all in pursuit of creating enduring value for our stakeholders. In 2024, we continued to execute our Sustainability Strategic Plan, which aligns with the SDGs. SVA highlights throughout the report provide examples of how we create value and positive impact for clients, employees, and communities.

The content of the main body of this report presents our sustainability narrative while the appendices provide additional information and data in alignment with standard reporting frameworks. Within these frameworks, Granite has selected industry-specific metrics that align with stakeholder expectations and reflect material impacts relevant to our business. The Executive Summary that follows summarizes each main section of the report in a single page.

SDG IMPACT:

11 SUSTAINABLE CITIES AND COMMUNITIES

EXECUTIVE SUMMARY

DEPENDABLE GOVERNANCE

This section of the report provides an overview of Granite's refreshed Sustainability Strategic Plan, governance framework, materiality assessment, and approach to stakeholder engagement. It presents performance assessments of all priority targets and includes progress updates on compliance and ethics, quality, product safety, and government affairs.

SDG IMPACT:

8 DECENT WORK AND ECONOMIC GROWTH

Highlights include...

Granite maintained recognition by *Newsweek* as one of America's Most Responsible Companies for 2025.

We implemented a new personnel structure to better support decarbonization efforts in our operations. We also adjusted the structure of working groups within our Sustainability Center of Excellence, creating a new Sustainability Value Add Forum to collaborate and share best practices more efficiently.

Basic compliance training was completed by 96% of employees in 2024.

We achieved a first-time quality rate of 86% in 2024, advancing toward our target to improve our first-time quality rate for production of construction materials from 85% in 2020 to 90% by 2025.

SOCIAL RESPONSIBILITY

The Social Responsibility section of the report provides updates on employee programs, safety and health, and community engagement.

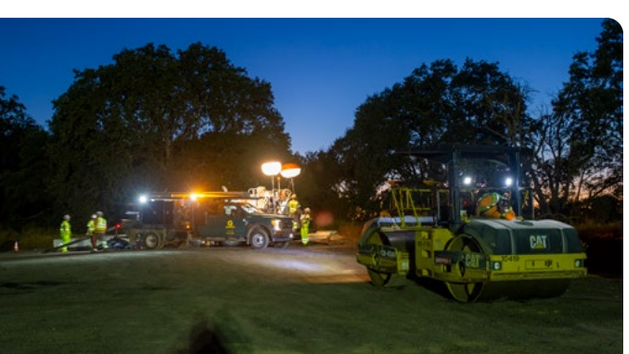
SDG IMPACT:

Highlights include...

Granite's 2024 safety performance was the best in the company's history. Our Occupational Safety and Health Administration (OSHA) recordable incident rate was 0.64, which surpassed our 0.65 target for 2024.

We implemented improvements to employee benefits beginning in 2024, including offering four weeks of 100% paid parental leave for the birth, adoption, or foster placement of a child. This policy change aims to support our goal of creating a diverse, inclusive, and equitable workplace.

We began offering two paid days of volunteer time off annually in 2024 to further empower our employees to contribute to the communities where we live and work.



ENVIRONMENTAL STEWARDSHIP

This section of the report provides updates on environmental areas of focus, including resilience and energy, construction waste management, and sustainable construction materials.

SDG IMPACT:

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Highlights include...

In pursuit of our target to earn recognition by the National Asphalt Pavement Association Diamond Sustainable Commendation for 75% of our asphalt plants by 2025, 25 Granite plants received this recognition in 2024 (representing 60% of our asphalt facilities).

Through "Operation Decarb," our resilience initiative, we further engaged operational teams with decarbonization planning to reduce greenhouse gas (GHG) emissions.

- We implemented a new personnel structure to better support decarbonization efforts in our operations. In 2024, five regions participated in a program to launch local Operation Decarb teams and local decarbonization initiatives, including fleet optimization and engine idle reduction campaigns.
- We further refined our data dashboard to track emissions and give operational leaders enhanced visibility into performance.
- Granite invested $28M in projects to improve energy efficiency at materials facilities in 2024.
- We tested the first set of electric vehicles in our fleet and continued developing a strategy for electric vehicle charging infrastructure.

We significantly increased our use of Environmental Product Declarations (EPDs), which help us understand the environmental impacts of materials. In 2024, 25 (out of 42) asphalt plants had published EPDs, and six aggregate facilities (out of 49) had draft EPDs. With a total of 34% of all materials facilities with EPDs, we are well on track to achieve our target to have EPDs available for 50% of our materials facilities by 2025.

ABOUT GRANITE

Granite Construction Incorporated (Granite; NYSE: GVA) delivers infrastructure solutions for public and private clients. Granite creates value for its shareholders by satisfying society's need for mobility, power, water, and essential services that sustain living conditions and improve quality of life.

#1
Highways
Engineering News-Record Top Contractors Sourcebook

#2
Mining
Engineering News-Record Top Contractors Sourcebook

$4.0B
2024 Revenue[1]

6,123
Employees

Granite is America's Infrastructure Company™

Incorporated since 1922, Granite is one of the largest diversified construction and construction materials companies in the United States (US). Granite is an industry leader in safety and an award-winning firm in quality and sustainability. Granite's Code of Conduct and core values guide the company to uphold the highest ethical standards and further its commitments to upholding dependable governance structures, reflecting diversity within all levels of the company, and enhancing a culture of inclusion.

Our in-house expertise supports our clients in meeting their own sustainability goals

Reliable infrastructure is critical to the flow of people, goods, and energy, and provides the foundation of a sustainable society. We are proud of the role we play in building the nation's critical infrastructure, and we understand the imperative for building increased resiliency in the face of more frequent extreme weather events. America's infrastructure is in critical need of upgrade and repair, and it needs to be built with increased sustainability and resiliency—we are here to build it.

GRANITE® IS AMERICA'S INFRASTRUCTURE COMPANY™

[1] Revenue includes newly acquired businesses for consistency with the consolidated financial statements filed with the SEC.

COMMITMENTS & RECOGNITION

External Commitments

- UN Global Compact

Company Awards

- *Newsweek* America's Most Responsible Companies (2025)
- 2024 VETS Indexes 4-Star Employer
- *Solar Power World* 2024 Top Solar Contractors List #17

Granite's 2024 Engineering News-Record Magazine Top Contractors Sourcebook Rankings

#1 Highways	#16 Airports
#2 Mining	#21 Bridges
#6 Transportation	#24 Government Offices
#6 Water Supply	#36 Power
#7 Dams and Reservoirs	#41 Sewerage and Solid Waste
#11 Mass Transit and Rail	#19 Refineries and Petrochemical Plants
#15 Solar	

Recognition for Safety Performance

- **American Road & Transportation Builders Association (ARTBA)** "Grand Champion"
- **National Railroad Construction and Maintenance Association's (NRC)** Platinum Safety Award

Recognition for Quality & Excellence

- **92 Awards from the National Asphalt Pavement Association (NAPA)** Quality in Construction and Diamond Commendation programs
- **6 Safety and Environmental Excellence Awards** from the National Stone, Sand & Gravel Association (NSSGA)

Granite serves customers in both public and private sectors within our reportable business segments: Construction and Materials. We provide infrastructure solutions in a range of markets as a diversified civil contractor and materials producer. Customers of our Construction segment are predominantly in the public sector and include federal agencies, state departments of transportation, county and city public works departments, local transit authorities, school districts and developers, utilities, and private owners of industrial, commercial, and residential sites. Customers of our Materials segment include internal usage by our own construction projects, as well as third-party customers. Our third-party Materials segment customers include, but are not limited to, contractors, landscapers, manufacturers of products requiring aggregate materials, retailers, homeowners, farmers, and brokers. The majority of both our public and private customers are in the US. A directory of our locations is available here on our website.

- Construction
- Materials

HIGHWAYS AND ROADS

AIRPORTS

BRIDGES

COMMERCIAL SITE DEVELOPMENT

AGGREGATE

DAMS AND CANALS

FEDERAL

MINING

PAVEMENT PRESERVATION

ASPHALT CONCRETE

RAIL

RENEWABLES

TUNNELING

WATER AND WASTEWATER

RECYCLED MATERIALS

MARKETS & CUSTOMERS

CORE VALUES

Our five core values are fundamental to the identity of our organization: how we treat one another, operate with safety, conduct all our business with the highest integrity, provide value to our stakeholders, and incorporate sustainability into all that we do to make a difference in our communities and the world.

INTEGRITY
always

We operate with integrity and the highest ethical standards. We know and do what is right, and we are expected to speak up when something is not right.

EXCELLENCE
for our stakeholders

We strive for a high-performance culture of continuous improvement, innovation, and quality in all aspects of our work. We always perform and deliver our work the right way for our stakeholders.

SUSTAINABILITY
to ensure enduring value

Together we build a better future by integrating values of social responsibility, environmental stewardship, and dependable governance to deliver enduring economic value.

SAFETY
for all

The safety and well-being of our people, our partners, and the public is our greatest responsibility. Every level of our organization is engaged in our safety culture.

INCLUSION
where everyone is valued

We value and respect a workforce diverse in perspective, experience, knowledge, and culture. We are committed to an inclusive environment in which everyone feels a sense of belonging and can grow.

ABOUT THIS REPORT

Report Overview

We use the term "sustainability" for this report because it encompasses the comprehensive set of goals we aspire to achieve, including corporate social responsibility, environmental stewardship, responsible governance, and long-term financial success. In this report, we provide updates on our evolving sustainability program, along with assessments of progress on sustainability objectives and targets.

Reporting Period

January 1, 2024-December 31, 2024

Report Cycle

Issued annually

Report Boundaries

Companywide operations for Granite and its subsidiaries in 2024, except for companies acquired since January 2023 (unless otherwise specified)

WE SUPPORT

UN GLOBAL COMPACT

Reporting Frameworks

GRI	Global Reporting Initiative (GRI), Core Option (Appendix A)
VALUE REPORTING FOUNDATION SASB STANDARDS	Sustainability Accounting Standards Board (SASB), Infrastructure—Engineering and Construction Services, and Extractives and Minerals Processing—Construction Materials Standards (Appendix B)
TCFD	Recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) (Appendix C)

Report Structure

This report is organized around these sustainability strategic objective areas, which drive our creation of enduring value:

- Dependable Governance
- Social Responsibility
- Environmental Stewardship

Alignment to Standard Reporting Frameworks

Granite utilizes GRI and SASB as guiding frameworks to support performance, tracking and reporting, and responsible business behavior. Within these frameworks, Granite has selected industry-specific metrics that align with stakeholder expectations and reflect material impacts relevant to our business. This report has been prepared using GRI Sustainability Reporting Standards as guidance, following the revised version of the standard released in 2021. This report uses the SASB standards most significant to our operations: Infrastructure Engineering and Construction Services, and Extractives and Minerals Processing—Construction Materials. Granite also utilizes the SDGs prescribed by the UN to inform sustainability initiatives.

For issues related to climate change and its associated risks, Granite utilizes the TCFD recommendations. In alignment with TCFD, climate issues are considered under four categories: governance, strategy, risk management, and metrics and targets. These issues are addressed throughout the report, and references to specific pages are provided in Appendix C. We recognize that many sustainability reporting frameworks have recently undergone changes, including the culmination of TCFD work with the development of International Financial Reporting Standards sustainability standards and the transfer of TCFD monitoring responsibilities to the International Sustainability Standards Board. While Granite's reporting for 2024 continues to align with TCFD, we will continue to evolve our approach to adapt to new standards and regulations as appropriate.

The final pages of this report include appendices with disclosures according to these reporting frameworks. Granite's approach to sustainability reporting is evolving. While Granite does not currently track all the metrics within these standards, we are working to improve our data collection and reporting systems to support additional disclosures in the future. Granite is committed to continually improving sustainability in our business and working toward greater rigor and transparency and increased alignment with industry frameworks that are relevant to our business.

Granite performed its second sustainability materiality assessment in 2022-2023 to produce a matrix identifying the top priority sustainability topics, risks, and opportunities for our business and Granite's key stakeholders, including employees, investors, clients, partners and suppliers, and community members. The results of this materiality analysis inform our approach to reporting.

Granite also participates in the UN Global Compact's Communication on Progress, which is the UN Global Compact's annual disclosure mechanism and platform for business participants to report their progress toward the Ten Principles and the SDGs. Granite's participation is intended to signal our support of advancing transparency and contributing to benchmarking data to propel data-driven improvements related to advancing the SDGs and the Ten Principles.

In this section:

Refreshed Sustainability Strategic Plan
Governance & Risk Management
Stakeholder Engagement
Materiality Assessment
Compliance & Ethics
Quality & Product Safety

DEPENDABLE GOVERNANCE

AMBITION FOR GLOBAL PROSPERITY

While Granite supports all 17 SDGs, we focus on core SDGs that relate to our operations and areas of influence—namely, where our business has direct impact or can create societal benefits.

CORE SDGS
ALL SDGS

CORE: Good Health and Well-Being

CORE: Gender Equality

CORE: Clean Water and Sanitation

CORE: Affordable and Clean Energy

CORE: Decent Work and Economic Growth

CORE: Industry, Innovation, and Infrastructure

CORE: Reduced Inequalities

CORE: Sustainable Cities and Communities

CORE: Responsible Consumption and Production

CORE: Climate Action

Partnerships for the Goals

Granite pursues strategic partnerships to support the SDGs

REFRESHED SUSTAINABILITY STRATEGIC PLAN

Sustainability: Purpose, Impact, Value.

Strategic Vision

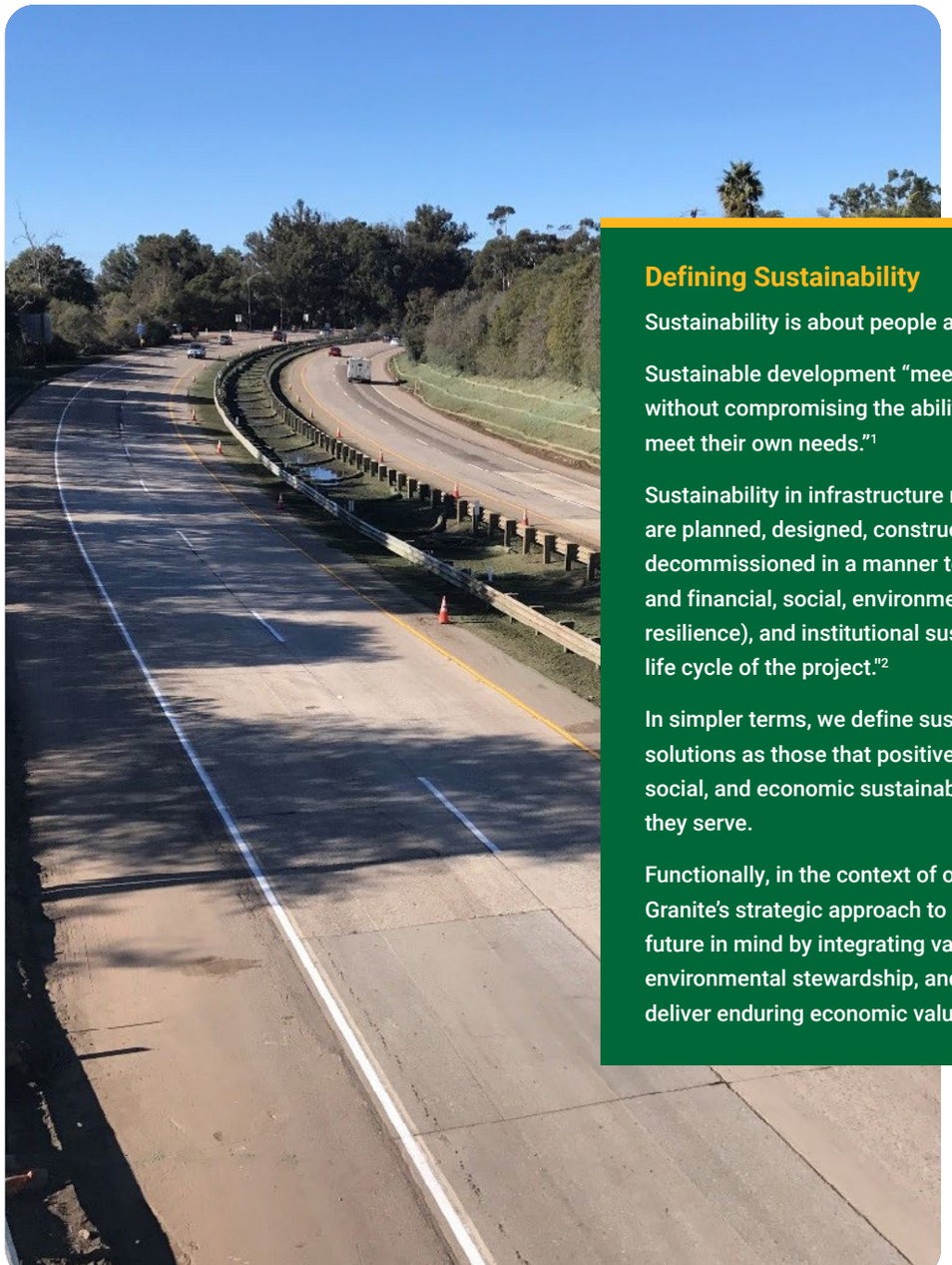
We envision Granite as the leading provider of sustainable infrastructure solutions, distinguished by our pursuit of social, environmental, and financial excellence.

Strategic Mission

Our mission is to provide sustainable infrastructure solutions that support the development of more prosperous and resilient communities. To achieve this mission, we will leverage best practices in corporate social responsibility, environmental stewardship, and corporate governance to drive accountability for social, environmental, and economic performance.

Strategic Objective: Leverage sustainability as a competitive advantage

Our goal is to leverage sustainability as a competitive advantage to create enduring value for our stakeholders. We strive to establish Granite as the leading provider of sustainable infrastructure solutions, helping to advance the goals of sustainable development and support more prosperous and resilient communities.



Defining Sustainability

Sustainability is about people and their quality of life.

Sustainable development "meets the needs of the present without compromising the ability of future generations to meet their own needs."[1]

Sustainability in infrastructure refers to "projects that are planned, designed, constructed, operated, and decommissioned in a manner to ensure economic and financial, social, environmental (including climate resilience), and institutional sustainability over the entire life cycle of the project."[2]

In simpler terms, we define sustainable infrastructure solutions as those that positively impact the environmental, social, and economic sustainability of the communities they serve.

Functionally, in the context of our business, sustainability is Granite's strategic approach to managing business with the future in mind by integrating values of social responsibility, environmental stewardship, and dependable governance to deliver enduring economic value.

[1] Report of the World Commission on Environment and Development: Our Common Future, 1987.
[2] Inter-American Development Bank, What is Sustainable Infrastructure? IDB-TN-1388, 2018.

STRATEGIC FOCUS AREAS & GOALS

Alignment with Sustainable Development Goals

Granite's sustainability strategy is aligned with the SDGs. Through our market presence and business of providing sustainable infrastructure solutions, Granite contributes to advancing SDG 11 (Sustainable Cities and Communities), SDG 9 (Industry, Innovation, and Infrastructure), SDG 7 (Affordable and Clean Energy), and SDG 6 (Clean Water and Sanitation). Granite's new, impact-oriented strategy reorganizes and simplifies the structure of our objectives, ambitions, goals, and targets for renewed focus and efficacy in alignment with the SDGs.

Dependable Governance	
Strategic Objective	Uphold governance structures that ensure accountability for ethical business conduct and sustainable performance
SDG Alignment for Impact	**SDG 8:** Decent Work and Economic Growth
Focus Areas & Long-Term Ambitions	**Business Ethics & Anti-Corruption:** Emphasize an ethical culture and create commitment to integrity through leadership and training that empowers all employees to uphold the highest ethical, legal, and moral standards **Human Rights:** Uphold ethical business operations that ensure the protection of human rights in our operations and provide safeguards for our supply chain and business partners **Government Affairs & Infrastructure Investment:** Advocate for adequate and sustainable public infrastructure funding and the advancement of more sustainable practices in our industry
Goals & Targets **Goals** = qualitative (programs, policies, or milestones) **Targets** = quantitative (based on specific numeric metrics) Notes: applicable to legacy Granite operations (excluding companies acquired since January 2023, pending integration); years indicate deadline by the end of the year listed	**Target:** Provide basic compliance training to all employees and achieve completion rates of 98% for salaried employees each year (ongoing annual target) **Target:** Maintain zero incidents of bribery (ongoing annual target) **Target:** Ensure 100% of suppliers agree to adhere to Supplier Code of Conduct (ongoing annual target) **Goal:** Develop a Government Affairs system to assess advocacy efforts at the local, state, and federal level, including participation in industry organizations, to promote alignment with Granite's sustainability goals by 2025 **Goal:** Deploy this Government Affairs system by 2026 to ensure advocacy efforts and participation in industry organizations are regularly assessed for any potential conflicts, and that Granite does not participate in any advocacy and/or industry activities that conflict with Granite's sustainability goals **Goal:** Develop a playbook for the development of new materials facilities, providing best practices for community engagement and minimization of social and environmental impacts by 2027 **Goal:** Develop systems to improve the integration of sustainability considerations into Granite's mergers and acquisitions activities by 2025 **Goal:** Develop systems to support the integration of sustainability-related data collection from acquired entities by 2026

Social Responsibility	
Strategic Objective	Improve well-being and prosperity for our people and communities
SDG Alignment for Impact	**SDG 3**: Good Health and Well-being **SDG 5:** Gender Equality **SDG 8:** Decent Work and Economic Growth **SDG 10:** Reduced Inequalities
Focus Areas & Long-Term Ambitions	**Safety:** Achieve zero injuries and support an industry-leading culture of safety and health **Our People:** Advance comprehensive compensation, benefits, and development programs that ensure equitable pay and ample career opportunities to attract and retain a talented workforce **Inclusion:** Foster an inclusive culture and working environment where everyone feels they belong and are empowered to voice their unique perspectives
Goals & Targets	**Target:** Achieve zero fatalities (ongoing annual target) **Target:** Reduce Days Away, Restricted, and Transfer (DART) rate to 0.25 by 2026 **Target:** Reduce our OSHA total recordable incident rate to 0.635 by 2025 and to 0.600 by 2026 (for legacy Granite operations) **Target:** Reduce regrettable turnover for employees in their first five years by 2% each year to attain turnover not to exceed 8% **Target:** Maintain employee engagement scores at or above 75% each year **Target:** Maintain an Inclusion Index at or above 80% each year **Goal:** Develop and document a community engagement plan for every Construction Region by 2028

Environmental Stewardship	
Strategic Objective	Responsibly manage our impact on the environment and advance more sustainable industry practices
SDG Alignment for Impact	**SDG 6:** Clean Water and Sanitation **SDG 7:** Affordable and Clean Energy **SDG 9:** Industry, Innovation, and Infrastructure **SDG 11:** Sustainable Cities and Communities **SDG 12:** Responsible Consumption and Production **SDG 13:** Climate Action
Focus Areas & Long-Term Ambitions	**Resilience & Energy:** Minimize GHG emissions to industry-leading levels and manage climate-related risks to support the resilience of the company **Sustainable Operational Practices:** Deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities **Sustainable Material Production:** Measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials
Goals & Targets	**Target:** Granite aims to reduce Scope 1 and 2 GHG emissions by 10% per million USD revenue by 2035 from a 2023 baseline **Goal:** Deploy new governance structure for resilience implementation and initiate resilience engagement plan companywide by 2025 **Target:** Ensure 95% of all equipment features Telematics by 2030 **Goal:** Develop a system to track water use at Granite-owned offices by 2027 **Goal:** Establish a baseline of water use at Granite-owned offices by 2028 **Goal:** Develop a pilot project for tracking water use on construction projects by 2028 **Goal:** Establish a system to track construction project waste and recycling by 2030 **Goal:** Establish a system to track waste and recycling at Granite materials facilities by 2027 **Goal:** Develop a system for tracking restored acreage at Granite materials facilities by 2027 **Target:** Equip all materials facilities with the ability to provide EPDs by 2027 **Target:** Have at least one EPD published by each asphalt facility by 2028 **Target:** Maximize recycled asphalt product (RAP) content permitted by specifications for 90% of mixes produced by 2027

As we transition into Granite's refreshed Sustainability Strategic Plan, we also recognize the importance of providing consistent updates on our performance in alignment with our previously stated plans. The following chart provides progress updates on key performance indicators (KPIs) for the priority goals and targets first established in Granite's 2020 Sustainability Strategic Plan. For each focus area, related SDGs are listed to show how our efforts connect to the global goals. The charts also list notable efforts and initiatives—some of the efforts and initiatives relate to multiple focus areas, emphasizing the interconnected nature of our sustainability efforts. The remainder of this report elaborates on our most significant efforts and initiatives in 2024.

PERFORMANCE UPDATES

PERFORMANCE UPDATES FOR PRIORITY TARGETS (CLOSE-OUT OF PREVIOUS PLAN)

Strategic Objective Areas	Focus Areas	Priority Goals & Targets	2024 Performance	Key Initiatives
Dependable Governance	**Business Ethics & Anti-Corruption**	**Ongoing Goal:** Provide basic compliance training to all employees and achieve compliance rates exceeding 99% for salaried employees	We achieved a basic compliance training completion rate of 96% in 2024	• Legal and Compliance programs • Ethics and Compliance blogs • Legal webinars • Anti-corruption and anti-bribery training
Social Responsibility	**Safety**	**Priority Target:** Reduce our OSHA recordable incident rate from 1.07 in 2020 to 0.65 by 2024[1]	0.64 OSHA recordable incident rate in 2024	• Safety program • Stuff That Can Kill You (STCKY) • Craft Safety Connection • Safety onboarding and orientation • Speak Up/Listen Up • Motion Matters • Construction Safety Week • Monthly focus topics • Safety helmets • Granite Guard
	Inclusion	We continued to execute on our five-year strategic plan regarding inclusion, which was established in 2020, working toward increased representation of women and minorities throughout the organization (including in leadership) to be reflective of the communities in which we operate.[2]		• Inclusion engagement portfolio • Podcasts • Partnerships for recruiting • Educational programs

[1] This target is for legacy Granite operations, excluding companies acquired since January 2023, for which the development of new integrated targets is in progress.

[2] We remain fully committed to fairness and nondiscrimination in our employment practices by ensuring that the decision on who to hire and promote is based purely on merit and made without consideration of race, gender, or other protected characteristics.

Strategic Objective Areas	Focus Areas	Priority Goals & Targets	2024 Performance	Key Initiatives
Environmental Stewardship	**Climate & Emissions**	**Priority Target:** Reduce total Scope 1 GHG emissions by 25% by 2030 from 2020 baseline Through continuous improvement of data collection and methodology, improvements applied to 2021-2024 could not be applied to 2020 due to data limitations. Additional data gaps were filled for 2023 and 2024 but not for previous years due to data limitations. Therefore, comparison to prior years has been disrupted. Granite's new strategy sets new goals and updates the baseline year to 2023 to support comparison moving forward.	Total Scope 1 GHG emissions (CO_2 equivalents in metric tons): 2024: 229,298 2023: 247,426 2022: 205,993 2021: 214,303 2020: 211,718	• Development of decarbonization plan • Telematics and fuel economy management • Alternative energy equipment procurement • Hybrid-electric equipment procurement • Electric vehicle procurement • Electric vehicle charging infrastructure initiative • Renewable diesel initiative • Electric locomotives for tunnel work • Research and development related to plant operations • Plant energy conservation investments • Industry initiatives (e.g., The Road Forward)
	Sustainable Operational Practices	**Priority Target:** Earn recognition by the NAPA Diamond Sustainable Commendation for 75% of our asphalt plants by 2025	In 2024, 25 asphalt plants received this recognition (representing 60% of our total asphalt facilities)	• Envision training initiative • Envision pilot project • Sustainable Operations Task Force • Electric vehicle charging station initiative • Project-specific plans • Waste management pilot project
	Environmental Impacts of Products	**Priority Target:** Have EPDs available for 50% of our materials facilities by 2025	In 2024, 25 (out of 42) asphalt plants had published EPDs, and six aggregate facilities (out of 49) had draft EPDs—a total of 34% of all materials facilities with EPDs, well on track to achieve our target	• EPD initiative to increase use of EPDs for asphalt • Aggregate EPD development • Industry support for development of EPDs
Enduring Value	**First-Time Quality (& Rework)**	**Priority Target:** Improve our first-time quality rate for production of construction materials from 85% in 2020 to 90% by 2025	86% first-time quality rate on 25 million tons of product in 2024	• Materials Quality program • Construction Quality program • Voice of Customer surveys • Development of quality strategy • Quality incident and rework reporting

GOVERNANCE AND RISK MANAGEMENT

In this report, we focus on the governance issues most relevant to sustainability—namely, governance around improving our sustainability program, managing our social and environmental impacts, and integrating opportunities and risks posed by climate change into our business strategy. More information about our corporate governance—including details about our Board of Directors, Board governance, executive compensation, company strategy, and risk analysis—is available on our investor website and in our financial filings.

Granite Management System

We use the Granite Management System (GMS) to organize policies and procedures and hold people accountable. In practice, GMS is the collective policies, procedures, practices, and related infrastructure we use to support consistency across all functional areas of our business and to fulfill our safety and health, environmental, and quality requirements. Our goals are to satisfy specifications, standards, regulations, and client expectations in the most effective and efficient manner possible and share knowledge and lessons learned throughout the organization.

Enterprise Risk Management

Granite maintains a robust Enterprise Risk Management (ERM) practice, informed and guided by our Board of Directors and in consultation with third-party risk advisors. The program continues to evolve and expand to better incorporate emerging risks or areas of increased focus, including sustainability. Granite's practice aligns with the Committee of Sponsoring Organizations of the Treadway Commission framework and has been embedded into our strategic and operational planning. The ERM system integrates consideration of sustainability-related risks, including those posed by climate change. The Environmental Stewardship section of this report provides further details on our approach to managing climate-related risks.

SUSTAINABILITY GOVERNANCE FRAMEWORK

Granite's governance framework for sustainability supports effective implementation of our sustainability efforts (including environmental, social, and governance [ESG] issues) by clarifying sustainability/ESG roles, responsibilities, and lines of communication. The Board of Directors oversees our sustainability program and how we manage sustainability and ESG-related risks, including those posed by climate change. The Board Nominating & Corporate Governance Committee (NCGC) assists the Board of Directors in its oversight of Granite's sustainability/ESG strategy, initiatives, and policies (including Granite's Human Rights Policy Statement).

Roles & Responsibilities

- **The Board of Directors** is responsible for overseeing company performance. The Board of Directors receives updates on sustainability/ESG performance and related risks at a minimum frequency of twice per year and provides approval for Sustainability Strategic Plans and sustainability reports.
- **The Board Nominating & Corporate Governance Committee** recommends to the Board of Directors corporate governance guidelines and oversees the evaluation of the Board of Directors and management. The NCGC assists the Board of Directors in its oversight of the company's sustainability/ESG program, receiving updates at a minimum frequency of twice per year. The NCGC reviews periodically and discusses with management the company's ESG strategy, initiatives, and policies, including communications with employees, investors, and other stakeholders. The NCGC also oversees mitigation of ESG risks faced by the company. The NCGC reports to the Board on ESG matters as it deems appropriate.

- **The Board Risk Committee** assists the Board of Directors in its oversight of the company's strategic, operational, and health, safety, and environmental compliance risks. The Risk Committee also oversees management's adoption and implementation of ERM policies and procedures. The ERM system integrates consideration of ESG-related risks, including those posed by climate change. Granite's Sustainability and Risk Management teams collaborate to address ESG-related risks and provide updates to the Board of Directors.
- **The Executive Committee (EC)** provides executive direction and resourcing for the sustainability program. The EC, which includes the president and CEO, receives updates on sustainability/ESG at least quarterly. The EC communicates ESG issues and risks to the Board of Directors and its Committees either directly or as delegated to other subject matter experts, such as the sustainability lead.
- **The Sustainability Lead (SL)** serves as the functional lead for the sustainability program to engage stakeholders, develop strategic plans, implement programs, and communicate progress. The SL provides updates to the EC at least quarterly and, as delegated by the EC, to the Board of Directors and its Committees.
- **Operational Leaders** are charged with implementing sustainability programs at the business unit level, supporting data collection from operations, and reporting their progress. Operational leaders are responsible for managing operational ESG risks and communicating emerging issues and risks with the SL.
- **Functional Leaders** are charged with implementing sustainability programs at the level of their functional business units, supporting data collection, and reporting their progress. Functional leaders are responsible for managing ESG risks in their functional area and communicating emerging risks with the SL.
- **The Sustainability Center of Excellence** is a forum for engagement and best practice sharing open to all Granite team members—a key to effectively leveraging sustainability to create value.
- **The Sustainability Council** is a forum of engagement for key functional and operational leaders to collaborate and support planning and implementation of sustainability strategy and programs. The SL serves as chair of the sustainability council.
- **The Sustainability Value Add Forum** serves as a forum to discuss sustainability and climate-related efforts, report on operational progress, and share best practices. Participants in the Sustainability Value Add Forum include key operational team members leading local decarbonization efforts, key functional leaders, and other subject matter experts. This new forum was launched in 2024 in coordination with updating Granite's Sustainability Strategic Plan and implementing a new personnel structure to support decarbonization efforts. This forum grew from and has now replaced the Climate Awareness Task Force and the Sustainable Operations Task Force, supporting a more efficient approach to integrating sustainability into operations.

ORGANIZATIONAL CHART FOR SUSTAINABILITY

The extensive nature of Granite's work means we have a wide range of stakeholders, and all are welcome partners in our sustainability journey. Beginning in 2022 and concluding in early 2023, we conducted our second sustainability materiality assessment to update our understanding of stakeholder concerns and priorities (details in 2022 Sustainability Report). We engage with stakeholders in a variety of ways beyond the materiality assessment process, including in the publication of this annual sustainability report and by maintaining up-to-date information about our program on our website. As part of our communications plan, we have increased our focus on sustainability in our external communications. Internally, our primary focus in 2024 was to further educate our teams about how our mission for sustainability supports the SDGs.

STAKEHOLDER ENGAGEMENT

How we engage with our stakeholders:

Stakeholder Group	Employees	Investors	Clients	Community	Partners & Suppliers
Engagement Methods	• Surveyed in 2019 & 2022 Materiality Assessments • Sustainability Center of Excellence discussion forums • Internal website & resources • Yammer page • Engagement surveys, including Quarterly Employee Listening Survey • Direct engagement • Quarterly webinars • Town hall meetings • Core value & onboarding trainings • Sustainability Week • *Connections* magazine	• Surveyed in 2019 & 2022 Materiality Assessments Quarterly investor calls • Direct engagement	• Surveyed in 2019 & 2022 Materiality Assessments • Client alignment meetings • Client satisfaction surveys • Supplier questionnaires • Direct engagement • Sustainability strategic partnerships	• Elected officials & organizational representatives surveyed in 2022 • Materiality Assessment • Direct engagement with public representatives & organizations • Press releases • Social media posts highlighting sustainability issues • Sustainability strategic partnerships	• Surveyed in 2022 Materiality Assessment • Direct engagement related to sustainability initiatives • Sustainability strategic partnerships
Top Concerns (as identified in 2022 Sustainability Materiality Assessment)	• Workplace Health & Safety • Ethical Business Practices • Environmental Compliance • Workforce Development & Training	• Workplace Health & Safety • Ethical Business Practices • Environmental Compliance • Labor Practices & Employee Well-Being	• Workplace Health & Safety • Ethical Business Practices • Environmental Compliance	• Workplace Health & Safety • Stationary GHG Emissions • Materials Innovation • Labor Practices & Employee Well-Being • Workforce Development & Training	• Workplace Health & Safety • Diversity, Equity, & Inclusion • Ethical Business Practices • Recycling & Reuse of Materials

MATERIALITY ASSESSMENT

The following matrix illustrates the results of Granite's sustainability materiality assessment survey, for which respondents rated the importance of each of the following topics in terms of Granite's business and impacts on the economy, environment, and people. Ratings are based on a scale of one (1) (not important) to five (5) (very important). It is important to recognize that all the topics depicted were rated as at least moderately impactful (three [3] or above); therefore, the minimum axis values are adjusted for ease of distinguishing between topics. The results of the qualitative interviews are also depicted within the bubble size of this matrix, in that the larger bubbles indicate a higher frequency of a particular topic being emphasized in stakeholder interviews.

COMPLIANCE & ETHICS

We understand that ethical and compliance-positive decisions do not happen by chance; they are fostered through engagement and reinforced through positive feedback and transparency throughout the organization. In 2024, our most significant efforts to enhance ethical business decisions came through continued communication, cross-functional collaboration, and education efforts, combined with our peer-based core value award system.

Through webinars led by our Legal & Compliance and Risk Departments and in-person training, we engaged team members on topics such as:

- Equal Employment Opportunity (EEO)
- Harassment and Discrimination Prevention
- Workplace Investigations
- California and Washington Law Protecting Employees' Off-Duty Marijuana Use
- Contracts, Procurement, Compliance, and Change Management
- Antitrust Compliance and Contract Administration
- Non-Disclosure Agreements
- Liens, Stop Notices, Bonds, and Prompt Payment
- Limitations of Liability and Why it Matters
- Legal Topics Estimators Need to Know
- Federal Acquisition Regulations and Cost Accounting Standards Allowable Cost and Pricing Data Basics
- US Government Contract Claims
- Use of Granite's Contract Forms
- Prequalification and Licensing Compliance
- Balance of Power: Labor-Management Relations
- My Subcontractor is Not Performing. What Do I Do?
- Preparing the Actual Cost Claim
- Disadvantaged Business Enterprise (DBE) Compliance

Granite maintains high expectations for ethical conduct by all employees. We are committed to providing a safe and professional workplace in which everyone is treated with respect and is free from unlawful discrimination, harassment, and retaliation. As part of this commitment, we provide up-to-date employment compliance trainings—EEO and Harassment/Discrimination Prevention—to continue to promote equal employment opportunities and foster and maintain a workplace that is free from harassment and discrimination. In 2024, Granite moved to the Workday Learning platform to better track employee education within employee records.

In collaboration with cross-functional teams, we reviewed and updated financial policies and operational procedures to effectively prevent and detect wrongful or unethical conduct. These actions occur in the ongoing evaluation, elevation, and evolution of our Compliance program. In 2024, we continued to support the health and safety of our team members through collaboration with our Human Resources and Safety teams. We updated our workplace violence prevention and heat illness prevention policies and procedures to comply with new legal requirements. We updated our substance abuse policy to align with evolving marijuana laws. We also enhanced time off and leave of absence tracking, and

implemented pay transparency processes that comply with new legal requirements and promote pay equity and equal employment initiatives. Pay equity analyses take place on an annual basis.

Communication with employees on topics involving ethical conduct and compliance is critical to ensuring all team members remain vigilant when it comes to enforcing the expectation of ethical behavior. We regularly post blogs on topics to spark conversation and create an environment where doing the right thing is normalized and expected. Ethics and Compliance Blog topics in 2024 included:

- Insider Trading
- Transparency in Decision Making
- Sharing Bad News
- Political Talk May Be Toxic
- US Department of Transportation 2024 Final Rule DBE Program Updates
- Fraud Triangle
- What's Your Brand?
- Ethical Treatment of Peers
- Before You Hit Send – Email Communication Do's and Don'ts
- I Think I Saw a Co-Worker Do Something Wrong. Now What?
- Political and Charitable Giving
- DBE Compliance and Red Flags

In addition, we began using internal communication streams to regularly share policy bites to remind employees of critical policies that could trigger non-compliance, such as our Insider Trading, Gifts, Conflicts of Interest, Political Contributions, and DBE Policies.

Finally, our quarterly compliance committee meetings, involving cross-departmental leadership and executive leadership, provide a platform to learn about challenges related to our multi-departmental system of compliance. Through open communication with leadership across the company, we lay the groundwork for organic conversations to take place regularly, helping to identify potential areas of risk to be shared and discussed with leaders at the highest level. This dialogue empowers leaders to take critical issues and lessons learned back to their teams.

The Granite Choice Awards program is an employee recognition program where employees nominate team members who go above and beyond in exemplifying Granite's core values of Excellence, Inclusion, Integrity, Safety, and Sustainability. Awarding employees for their commitment to our core values is an important part of driving success within the organization. When employees see desired behaviors in action, they emulate the same desired behaviors. In 2024, we experienced a 3% increase in nominations over 2024 and awarded 425 employees for outstanding work in supporting our core values: 283 awards for Excellence, 65 for Inclusion, 33 for Integrity, 32 for Safety, and 12 for Sustainability.

TARGET 2025	PERFORMANCE 2024
Provide basic compliance training to more than 99% of employees companywide	We achieved a basic compliance training completion rate of 96% in 2024

QUALITY & PRODUCT SAFETY

We are dedicated to meeting client needs, mitigating risks, and continuously improving our operations. The processes outlined in the GMS form the foundation of our quality risk prevention and product safety strategy, and support efficient, safe, quality-focused, and cost-effective operations. We adhere to company best practices and quality procedures to achieve excellence and consistent results. Additionally, we deploy our Construction Playbook and Construction Materials Playbook—internally developed collections of standardized processes, essential tasks, and proven best practices—to train our personnel and ensure consistency across our materials production and construction operations.

Recognition for Quality & Excellence

Demonstrating Granite's commitment to quality and excellence in producing construction materials and executing projects, Granite received the following commendations and awards as part of the NAPA Quality in Construction and Diamond Commendation programs[1] in 2024:

- **5 Diamond Paving Commendations** recognizing exceptional paving crews, including the use of best practices in paving, and compliance
- **6 Diamond Achievement Commendations** emphasizing continuous improvement and including operations in a manufacturing plant and around a plant's site
- **25 Diamond Achievement Sustainable Commendations** representing an expanded level of the Diamond Achievement Commendation, which evaluates the social, economic, and environmental efforts of an asphalt facility and how it puts sustainability and community engagement principles into action
- **29 Diamond Quality Commendations** evaluating quality management practices related to RAP and aggregate handling, asphalt storage, drying and mixing, air quality, truck scales, silos, and control rooms
- **27 Quality in Construction Awards** recognizing industry-leading performance for construction projects in the field

Construction Materials Quality

Granite utilizes a comprehensive internal materials quality self-assessment process in our construction materials business, which supports our focus on continuous improvement and risk management. In 2024, regional quality teams assessed a total of 34 laboratories, finding them to be 98% compliant with required procedures and recommended best practices. Each lab is implementing corrective actions, monitored through completion to ensure full compliance.

TARGET 2025	PERFORMANCE 2024
Improve our first-time quality rate for production of construction materials from 85% in 2020 to 90% by 2025	We achieved a first-time quality rate of 86% in 2024

In 2019, Granite began tracking first-time quality for each aggregate and asphalt product made throughout our construction materials operations. This internal metric is derived from thousands of inspections and tests conducted in our quality laboratories. Granite's 2025 target of 90% aims to match a quality level where every ton of material produced is expected to receive full pay based on statistical evaluation. The materials and quality teams continue to work toward this goal and use the first-time quality metric to drive improvement.

[1] Awards list includes acquired companies Lehman-Roberts and Memphis Stone & Gravel Co., which earned three Diamond Achievement Commendations and two Quality in Construction Awards.

Material first-time quality scores and tons of asphalt and aggregate produced:

Year	First-Time Quality Score	Tons of Material Produced (Millions of US Tons)[1]
2019	81%	18
2020	85%	22
2021	88%	22.5
2022	89%	22
2023	88%	26
2024	86%	25

Our construction materials quality teams maintain a critical focus on mix design optimization and RAP utilization—both are tracked companywide and provide information that is essential to supporting reduction of the global warming potential of Granite's asphalt mixes. Managing mix optimization creates the potential for significant cost savings and directly supports our sustainability goals. More details about our progress on developing EPDs and managing the impacts of the materials we produce are presented in the Environmental Stewardship section of this report.

In response to multiple tracked incidents in 2023, the materials quality and construction materials operations teams jointly implemented a process in the Construction Materials Playbook for critical hot-mix asphalt projects in 2024. These projects include those with significant acceptance and payment risk, often based on stringent client specifications and requirements. The process includes verification of critical steps to mitigate risk during the bid, pre-production, production, and post-production phases. Our teams saw improvements in quality incident rates for certain critical project types after implementing this new guidance.

Construction Quality

The construction quality team focuses on reducing waste by identifying quality incidents and acting upon these incidents to improve overall construction efficiency. In 2024, the construction quality team continued to expand its role as part of the integrated Safety, Health, Environmental, and Quality (SHEQ) team. Collaboration within this cross-functional group has provided the opportunity to improve several processes and increase efficiency. Revisions in the Construction Playbook allowed construction quality to add auditable questions to the periodic SHEQ Assessments. This construction quality section in the assessment contains 20 questions, which were addressed in 10 SHEQ Assessments in 2024.

To better track, understand, and communicate the cost of poor quality in 2024, our construction quality team expanded the implementation of an improved Quality Incident Tracking (QIT) process, a reporting system and database for capturing quality incidents and rework. In 2024, the QIT system captured over 300 construction quality incidents, with opportunities to learn from more than $8 million in quality setbacks. In comparison, in 2023, the system captured 188 quality incidents totaling $4.2 million, indicating the successful expansion of the process to more regions and projects throughout Granite's operations. Expanding utilization of the QIT system will allow us to establish a baseline for the cost of poor quality, analyze events causing waste, and manage operations accordingly to drive down these costs. Our teams are also working to improve the way quality incidents are reflected in financial forecasting, which will further demonstrate the ties to quality and financial performance.

Collaborating for Quality

For both materials production and construction quality, the most powerful tool we have available for improving quality based on the incident tracking process is the quality Collaborative Learning Event (CLE). When significant issues occur, the CLE process brings together the team members involved to discuss the incident, identify contributing factors, and dial in on their root causes. The outcome of the CLE process allows us to share lessons learned, best practices, and quality alerts across the company. These quality alerts empower our teams to discuss and share major incidents, their causes and impacts, and mitigation processes to prevent recurrence. In 2024, our teams conducted 28 CLEs for construction quality setbacks above $100,000. The results of CLEs are now stored in a shared site, where all Granite team members can review the details for incidents. This empowers our teams to better understand the risks associated with different scopes of work and reduce inefficiency on future projects.

Construction Quality Strategic Objectives

- Demonstrate quality's contribution to Granite's improved financial performance
- Communicate improved quality strategy throughout all functions
- Track, understand, and communicate the cost of poor quality
- Fortify our quality organization and expand quality career path
- Strengthen Granite's quality culture

[1] Total production volumes for MFTQ reflect companywide materials production, including acquisitions.

GOVERNMENT AFFAIRS: ADVOCATING FOR SUSTAINABLE INFRASTRUCTURE INVESTMENT

Granite makes it a priority to advocate for the protection of sustainable infrastructure funding. Our business units across the country are involved in local, state, and national associations that advocate for increased sustainable investment in infrastructure. Granite has a key executive assigned to each of our four national trade associations to align Granite's interests in the areas of increasing federal infrastructure investment. These associations include:

- American Road & Transportation Builders Association (ARTBA)
- Associated General Contractors of America (AGC)
- National Asphalt Pavement Association (NAPA)
- National Stone, Sand & Gravel Association (NSSGA)

Granite also has members involved in other national industry and professional organizations and conferences, including:

- American Society of Civil Engineers (ASCE)
- Association of Construction Equipment Managers (ACEM)
- Association of Equipment Management Professionals (AEMP)
- Groundbreaking Women in Construction Conference (GWIC)
- National Association of Sewer Service Companies (NASSCO)
- National Association of Women in Construction (NAWIC)
- Society of American Military Engineers (SAME)
- Society of Hispanic Professional Engineers (SHPE)
- Society of Women Engineers (SWE)
- Women in Construction (WIC) Conference
- Women of Asphalt (WofA)

In coordination with our government affairs team, Granite subject matter experts also meet with agency representatives and local, state, and federal elected officials to discuss policy issues, many of which relate to funding infrastructure, workforce development, and advancing more sustainable practices in the industry. For example, we continue to advocate for state departments of transportation to allow higher percentages of RAP to reduce environmental impacts and global warming potential of asphalt mixes. Granite's team continues to meet with local, state, and federal government officials to discuss the advantages of higher RAP mixes, asking them to consider using legislative and administrative avenues to allow and encourage contractors to use increased percentages of RAP in their asphalt mixes. We are gaining momentum as government officials are beginning to understand the sustainability advantages of increased RAP. We have also succeeded in working with local agencies in California to pilot-test pavements with higher RAP content.

Supporting Sustainable Industry Practices

Granite has historically supported industrywide efforts to advance sustainable practices, and we continue that commitment today. Granite was a founding sponsor for two nonprofits that created frameworks used to assess the sustainability of infrastructure: Greenroads (now called the Sustainable Transport Council) and the Institute for Sustainable Infrastructure (which created the Envision rating system). Granite is also a member of the US Green Building Council. We will continue to seek opportunities to collaborate with other organizations to advance sustainability in our industry.

In this section:

Our People
Inclusion
Employee Demographics
Safety & Health
Granite Gives Back

SOCIAL RESPONSIBILITY

OUR PEOPLE

Our employees drive the successful implementation of our business strategies, and their dedication to sustainability drives our success in creating value for our stakeholders. Granite is focused on attracting, developing, and retaining extraordinary and diverse talent while fully developing each of our employees' capabilities. In our inclusive culture, we reward excellence and value diversity. We strive to attract top industry talent, create a fully engaged workforce, and provide growth opportunities for our team members.

Compensation & Benefits

Granite's compensation programs are designed to align the remuneration of our employees with Granite's performance and provide incentives to attract, retain, and motivate employees to achieve superior results. Granite is committed to pay equity, regardless of race, gender, ethnicity, or sexual orientation, and regularly conducts pay equity analyses. The structure of our compensation programs balances guaranteed base pay with incentive compensation opportunities. We provide competitive wages that are consistent with employee position, skill level, experience, knowledge, and geographic location. We engage nationally recognized external compensation and benefits consulting firms to independently evaluate the effectiveness of our programs and to provide benchmarking against our industry peers. Our executives' long-term equity compensation is aligned

with our shareholders' interests by linking realizable pay and stock performance. Wage increases are based on merit, which is communicated to employees at the time of hiring and documented through our talent management process and upon internal transfer and/or promotion.

All employees are eligible for health insurance, leaves of absence, a retirement plan with a generous 6% company matching contribution, and life and disability/accident coverage. We have a robust well-being program, Granite Cares, which supports our employees' physical, mental, and financial wellness. Granite Cares includes access to counseling and coaching, subsidized back-up care, and education on improving financial security. This program includes incentives for employees to engage with goals for their personal well-being by rewarding them with medical premium cost reductions and/or Health Savings Account contributions. We also offer a variety of voluntary benefits, including pet, legal, and identity theft insurance options.

Paid time off ensures our employees have the necessary time away from work to spend with family, focus on personal goals, and recharge. In 2024, we made enhancements to our paid time off policies, including offering four weeks of 100% paid parental leave for the birth, adoption, or foster placement of a child. This policy change aims to support our goal of creating an inclusive, diverse, and equitable workplace. We also offer two paid days of volunteer time off annually to further empower our employees to contribute to the communities where we live and work.

Learning & Development

Our people are the foundation of our success. Providing development opportunities for our employees supports our ability to attract and retain talent, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing on-the-job learning with classroom and online courses to promote performance and growth. Hosted on Granite University, these training topics range from soft skills to job-specific technical skills and from formal instructor-led programs to self-guided online learning. Programs target specific employee populations, including new employees, new engineers, managers, and leaders.

Granite regularly assesses the need for new employee development programs to meet the evolving demands of the organization. These assessments are conducted through surveys, focus groups, and subject matter expert interviews. We also evaluate the effectiveness of our development programs through robust training evaluations at the end of courses and through follow-up measures to determine if programs are driving the intended outcomes and behavior changes. Results of these evaluations are used to continually refine and improve upon the content and delivery of our programs.

Sustainability Learning Initiatives

Training related to sustainability at Granite takes many forms. Training about our core value of sustainability is included in employee onboarding courses. Through Granite University, team members can also access sustainability-specific trainings. The functional departments that manage strategic focus areas related to sustainability, such as the Safety & Health, Environmental, Equipment, Legal & Compliance, and Quality Departments, also have robust training programs.

The most critical sustainability learning initiative in 2024 was Granite's Sustainability Week, which focused on the theme "Granite and the SDGs." This theme week incorporated educational components through a leadership tool kit and toolbox talks designed to further educate employees about how Granite's sustainability efforts support the SDGs. Each day of the week focused on one SDG and shared information on how specific initiatives support the goals and targets of that SDG. The week built on the theme week for the previous year, in which we focused on five of Granite's "core" SDGs, focusing on the remaining five and emphasizing how the infrastructure we build contributes to advancing the SDGs.

We continued our learning initiative around Envision, a framework for assessing sustainability and resilience in all types of civil infrastructure projects. Through virtual training sessions, team members can become certified as Envision Sustainability Professionals (ENV-SPs), which qualifies them to submit projects for Envision verification through the Institute for Sustainable Infrastructure. So far, more than 18 Granite team members have completed the ENV-SP certification process. Several more have registered for the ENV-SP training, and we plan to integrate Envision training into additional Learning and Development programs to reach critical roles such as project engineers and project executives. This will empower team members embedded in operations to improve Granite's approach to sustainability in the field and deliver more value to our clients.

DAY 1:
BLUEPRINTS FOR EQUALITY

DAY 2:
WATER-CONSCIOUS CONSTRUCTION

DAY 3:
POWERING A BRIGHTER TOMORROW

DAY 4:
BUILDING VALUE TOGETHER

DAY 5:
AMERICA'S INFRASTRUCTURE COMPANY

Performance Reviews for Career Growth

All salaried employees participate in the "G3" performance review and development program. The name represents the three components of the program—objectives, development, and progress. The G3 program is an opportunity for employees and managers to step back from the day-to-day tasks to review progress, set clear objectives, and discuss their futures. Employees are also encouraged to build

career development plans with their managers focused on longer-term career growth within the organization. We have a robust talent and succession planning process and have established specialized programs to accelerate the development of our talent pipeline for critical roles in general management, engineering, project management, and operations. We annually conduct group succession planning reviews with senior leaders, including our president and CEO, which focus on our high-performing and high-potential talent, diverse talent, and succession for our most critical roles.

Employee Tuition Reimbursement

Employees who wish to pursue higher education or obtain a degree are eligible for Granite's Tuition Reimbursement Program. In 2024, 16 employees received tuition reimbursements totaling over $54,000.

INCLUSION

At Granite, we understand that our success hinges on the strength of our people, and we are committed to building an inclusive culture that sets us apart in the industry. We are dedicated to cultivating a work culture that encourages inclusion of an infinite range of unique characteristics, experiences, backgrounds, and perspectives.

Inclusion Strategy

Vision

To build inclusion into all aspects of Granite so that individual employee differences and similarities can be leveraged as drivers of employee engagement and a mechanism for attracting, retaining, and developing diverse talent.

Mission

At Granite, we embrace individual differences and are committed to our inclusive environment where everyone is welcomed. We value, respect, and rely on the uniqueness of our employees, clients, and the communities where we live and work. Granite's culture includes the diversity we enjoy today, tomorrow, and into the future.

Objective Areas:

Create Clarity

Build internal and external understanding of inclusion

Develop Talent

Strengthen our talent pipeline

Build Capability

Train leaders and employees on inclusion

Our path to a more inclusive culture involves four key steps:

Commit to the Mix (2020-2023)

Focus on developing leaders as role models, achieving organizational understanding, and deploying education about inclusion. Reach out and engage new talent pools to attract and retain the best talent.

Improve the Mix (2021-2024)

Focus on leaders as mentors and sponsors to accelerate our inclusive culture.

Optimize the Mix (2023-2025)

Be recognized as an industry leader in inclusion to positively impact our communities and influence the marketplace.

Maximize the Mix (2025 and on)

Consistently achieve top-tier brand distinction on key inclusion metrics.

Strengthening Engagement

In 2024, our teams significantly enhanced awareness of our core value of inclusion by engaging employees through various forums. Granite Radio, a monthly companywide call, continued to provide a platform for employees to share their stories and accomplishments, fostering a sense of shared purpose. Quarterly community calls and bi-monthly newsletters kept employees informed about initiatives, opportunities, and events. Other communication channels include the inclusion questions portal, an internal social platform, an intranet site with resources, and the "Inclusive Conversations" podcast.

Throughout the year, we also enjoyed strong engagement from leadership. Executive leaders met monthly to discuss inclusion initiatives, building momentum at the highest levels of the organization. We strengthened our inclusion ambassador program, where regional ambassadors enhanced communications to ensure that initiatives were implemented throughout the company.

Granite continued to offer a comprehensive suite of courses to engage employees. Throughout 2024, all Granite employees completed training on our Code of Conduct as part of their initial onboarding and on an ongoing basis. Our Code of Conduct training outlines our policies to prevent discrimination and harassment and provides methods for reporting misconduct, emphasizing that inclusion is a priority at Granite. Leadership training courses integrate content about inclusion. Self-assessment tools and personalized learning paths, including webinars and micro-learnings, cater to individual needs and empower employees to enhance their understanding of inclusion. In 2024, we created greater awareness, increased participation from both employees and leadership, and improved overall engagement.

Impacting the Industry

Granite partners with various organizations to support our aspirations of expanding the talent pool for the construction industry, fostering a more inclusive culture, and designing new approaches to recruitment, development, and retention.

Each year, we participate in Construction Inclusion Week, which provides an opportunity to showcase our commitment to inclusion through events, workshops, and celebrations. We engage with numerous industry associations and affinity engineering organizations in our efforts, including the AGC, American Indian Science and Engineering Society (AISES), ARTBA, Blue Ocean Brain, BuildWitt, the Consortium of Latino Employee Organizations (CLEO), GWICC, Inclusion Allies Coalition, LEAP HR, the National Hispanic Corporate Council (NHCC), the National Society of Black Engineers (NSBE), NAWIC, NSSGA, PsychArmor, Red Shoe Movement, SHPE, the Society of Asian Scientists and Engineers (SASE), SWE, and Women of Asphalt.

EMPLOYEE DEMOGRAPHICS

	Total		Employee Category							
	All US Employees		Administrative		Craft		Professional		Leadership[2]	
Gender	**Count**	**%**	**Count**	**%**	**Count**	**%**	**Count**	**%**	**Count**	**%**
Female	829	13.54%	29	34.94%	109	2.84%	691	31.38%	201	19.71%
Male	5,294	86.46%	54	65.06%	3,729	97.16%	1,511	68.62%	819	80.29%
Total Employees[1]	6,123		83		3,838		2,202		1,020	
Ethnicity										
American Indian/Alaskan Native	102	1.67%	2	2.41%	86	2.24%	14	0.64%	6	0.59%
Asian	146	2.38%	3	3.61%	36	0.94%	107	4.86%	29	2.84%
Black or African-American	159	2.60%	2	2.41%	107	2.79%	50	2.27%	14	1.37%
Hawaiian or Pacific Islander	93	1.52%	2	2.41%	76	1.98%	15	0.68%	8	0.78%
Hispanic or Latino	2,080	33.97%	25	30.12%	1,643	42.81%	412	18.71%	119	11.67%
Two or More Races	156	2.55%	7	8.43%	86	2.24%	63	2.86%	26	2.55%
White	3,387	55.32%	42	50.60%	1,804	47.00%	1,541	69.98%	818	80.20%
Age Group										
Under 30	1,365	22.29%								
30-50	3,156	51.54%								
Over 50	1,602	26.16%								

[1]Total employees: 6,123; includes all US employees categorized as "active" in Human Resources system as of December 31, 2024. Percentages reflect rounding.
[2]"Leadership" is defined as having direct reports or position title of supervisor or above.

SAFETY & HEALTH

The safety and well-being of our people, partners, and the public is our greatest responsibility. Every level of our organization is engaged in our safety culture. Risks are inherent on every construction project, so we approach every task with safety planned into the process.

Safety Program & Management System

Granite's Safety Department develops and advances companywide safety strategies, initiatives, and programs to manage our safety performance. Our professional safety staff members are embedded directly into our operations and provide the support and expertise to implement our safety program.

Granite's Safety and Health Management System (SHMS) procedures promote efficient and effective management that is verifiable and supports continuous improvement. The SHMS procedures incorporate our safety and health management system, which is built on the foundation of Occupational Health and Safety Assessment Series (OHSAS) 18001:2007 Standard for Occupational Health and Safety Management System. The SHMS procedures create a consistent approach throughout the company with processes that address planning, implementation, checking, and corrective action (i.e., plan, do, check, adjust, and review). The SHMS procedures cover all employees and all company activities—each employee is responsible for following the policies, procedures, laws, rules, regulations, and other requirements applicable to their activities.

Granite uses multiple mechanisms to communicate competency and awareness of the provisions of its safety and health policies and procedures. These include description documents, e-learning modules, webinars, company internal publications, company meetings, and conference presentations.

Hazard Identification & Risk Assessment

Granite's Hazard Identification, Risk Assessment, and Determining Controls procedures proactively identify occupational safety or health hazards, assess and prioritize the risks associated with those hazards, and identify the controls necessary to eliminate or mitigate those hazards.

Participation & Consultation

Granite procedures promote active employee participation and consultation with respect to safety and health in its standard operating procedure for Safety Communication, Participation, and Consultation. More information about our safety program and management system, including policies on hazard identification and risk assessment and participation and consultation, is available in Safety by Choice: Safety Program.

Safety Strategy

Our safety strategic plan centers around three pillars of safety success:

- Peer-to-peer accountability and ownership
- Consistent, integrated approach
- Value creation at the project level

Our safety strategic plan identifies six key results areas:

- At-risk behavior prevention
- Planning and program management
- Performance monitoring and analysis
- Companywide training and communication
- Safety professional recruitment and development
- Citation prevention

Our safety strategic plan sets goals in these key results areas. KPIs are identified to measure performance, with OSHA recordable incident rates being the KPI for overall safety program performance. Granite tracks several other leading indicators for safety, such as near misses. Our safety strategy aims to leverage the value of leading indicators and improve near-miss reporting. KPI objectives are set with specific, measurable, time-bound targets. Key safety initiatives include STCKY, Craft Safety Connection, safety onboarding and orientation, new employee 90-day safety reviews, Speak Up/Listen Up, Motion Matters, safety dashboards, and reporting.

Safety Performance

Granite's 2024 safety performance was the best in the company's history. Our OSHA recordable incident rate was 0.64, which surpassed our 0.65 target for 2024. This improvement demonstrates a collective effort to prioritize our safety culture, which is at the heart of our commitment to sustainability. We attribute this success to our continued focus on implementing the STCKY initiative to eliminate STCKY risks and reduce the number and severity of injuries.

Granite's safety performance improved significantly over the past three years:

	2024	2023	2022
OSHA recordable incident rate	0.64	0.67	0.71
Lost time rate	0.22	0.26	0.18
Days Away, Restricted, and Transfer (DART)	0.35	0.31	0.31

Our goal is to learn from every injury or recordable incident and to leverage our lessons learned program to avoid future injuries.

TARGET 2024	PERFORMANCE 2024
Reduce our OSHA recordable incident rate from 1.07 in 2020 to 0.65 by 2024[1]	0.64 OSHA recordable incident rate

Recognition for Safety Performance

- Granite was recognized by ARTBA as the 2024 Grand Champion at the annual Contractor Safety Awards, which promote worker safety and health as core values of the transportation design and construction industry.
- Granite received the NRC Platinum Safety Award—the highest honor given to rail contracting companies for safety excellence.
- AGC of California named Granite as the recipient of the prestigious Excellence in Safety Award, given to organizations that exemplify and promote excellence in safety within the construction industry in California.
- Granite received six Safety and Environmental Excellence Awards from NSSGA in 2024, including the esteemed Louis Griesemer Sterling Safety Award, which highlights the commitment of NSSGA member companies to prioritize employee safety and well-being:
  - One bronze Louis Griesemer Sterling Safety Award, recognizing companies with the lowest total accident incidence rate for the previous year within their respective size categories
  - One gold, one silver, and two bronze facility Environmental Excellence Awards for actively demonstrating a commitment to the exemplary use of environmental controls and systems
  - One silver facility Safety Excellence Award

[1] This target is for legacy Granite operations, excluding companies acquired since January 2023, for which the development of new integrated targets is in progress.

Granite Guard Initiative

Developed from a collaboration between Granite's Equipment and Safety Departments, the Granite Guard campaign addresses one of the most common injury types in construction—hand injuries. Through testing with several operational regions and by gathering feedback from craft professionals, the Granite Guard team developed a minimum tool safety standard. The standard requires hand tools on all Granite jobs to have enhanced safety features, such as automated braking, automated stopping, two-handed triggers, controlled activation, and reduced vibrations. Granite partnered with Milwaukee Tools to develop an internal online store featuring Granite Guard-approved tools, providing easy assurance that teams are meeting the standard when they place orders. The campaign has already been correlated with a reduction in hand injuries related to the use of powered hand tools—down from 18 injuries in 2023 to 11 in 2024.

Influencing the Industry

Granite has a long history of participation in organizations that advance safety performance, such as the National Construction Safety Executives (NCSE). NCSE provides a forum for construction safety professionals to share information and best practices. Granite is also part of the Construction Industry Safety Initiative, which aims to strengthen the industry's safety culture and performance by advocating for improved safety processes, mental health resources, and equipment standards.

Granite participates in Construction Safety Week every year, joining other firms with a single goal: to inspire everyone in the industry to be leaders in safety. The theme of Safety Week 2024, "Value Every Voice," aligned well with our dedication to stakeholder engagement and Speak Up/Listen Up initiative, as we aim to empower employees to call out potential risks so they can be mitigated. Safety Week focused on four key areas: drive personal ownership, encourage and welcome new ideas, embrace every voice, and strengthen our culture.

Focusing on Mental Wellness

Granite continues to focus on mental wellness initiatives throughout the company. According to the Centers for Disease Control and Prevention, construction has one of the highest rates of death by suicide across all occupational groups.[1] Our teams are united in our efforts to overcome this crisis—our aim is to eliminate the negative stigma associated with seeking help for mental wellness and to eliminate deaths by suicide in our industry. We are focused on providing resources and education on how to best communicate about these issues with our team members, especially our craft workforce.

Our Human Resources and Safety teams partnered to conduct mental crisis awareness training sessions with leaders and craft workers. Granite offers an employee assistance program (available to both union and non-union workers) as part of the Granite Cares well-being program. Granite continued its sponsorship of the Construction Working Minds Summit, hosted by the Construction Industry Alliance for Suicide Prevention and United Suicide Survivors International. This summit brings construction mental health advocates together to take action to prevent suicide, to share lessons for building industry capacity, and to strengthen strategic alliances and collaborative partnerships.

[1] Peterson C, Stone DM, Marsh SM, et al. "Suicide Rates by Major Occupational Group — 17 States, 2012 and 2015." MMWR Morb Mortal Wkly Rep 2018;67:1253–1260. doi: http://dx.doi.org/10.15585/mmwr.mm6745a1.

GRANITE GIVES BACK

As part of our mission to make a lasting difference in the places we live and work, we give back to our communities through donations and by volunteering our services, supplies, and people power. Granite supports charitable organizations nationwide through financial contributions, and we support our employees in their individual quests to better their communities. Each year, we make funds available to regional business units for charitable contributions to local nonprofit organizations. Granite's Corporate Charitable Contributions Committee oversees donations from our corporate charitable budget.

In 2024, we improved our community engagement efforts and further empowered our employees to contribute their time to the communities where we live and work by offering employees two paid days of volunteer time off annually. This new policy creates a foundation for us to act more strategically, plan team volunteer opportunities, and enhance how we contribute to a more sustainable future in our communities.

Granite's Corporate Charitable Contributions Committee sponsored build days in several locations, coordinating volunteer events with local Habitat for Humanity affiliates. Granite organized eight events to provide housing for families in need, supported by local volunteers in California, Illinois, Nevada, Ohio, and Texas.

Volunteering Highlights

The causes we support are as diverse as our employees. Highlights of local volunteering activities in 2024 included:

Building a School Walking Track (Port of Woodland, WA)

- Columbia Elementary School was the only elementary school in Woodland without a walking track, prompting the local Parent Teacher Student Association to launch a fundraising effort. Granite stepped in to construct a paved walking track that meets ADA standards and supports students in being more active, waiving about half the cost of the project.

Chili Cook-Off for the Boys & Girls Club (Ukiah, CA)

- For the last 26 years, Granite has hosted an annual chili cook-off to raise funds for the Ukiah Boys & Girls Club—the 2024 event raised over $35,000.

Cleaning up the Tahoe Pyramid Trail (Lockwood and Waltham, NV)

- In celebration of Earth Day, the Nevada Region completed its quarterly cleanup of a three-mile stretch of the Tahoe-Pyramid Bike Trail, removing trash and natural debris.

Dozers & Dirt Event Fights Childhood Cancer (Reno, NV)

- Granite teamed with Northern Nevada Children's Cancer Foundation for the annual Dozers & Dirt event, where kids get a hands-on experience with heavy construction equipment and emergency services vehicles, helping to raise $400,000 for local children battling cancer.

Improving Health Equity and Access to Fresh Produce (Watsonville, CA)

- Granite continued its sponsorship of the Community Health Trust of Pajaro Valley's El Mercado program, a health-centric farmers' market, including a vegetable prescription program, which provides greater access to healthy choices in an area with concentrated poverty and high rates of health disparities.

Raising Teen Career Expectations (Reno, NV)

- Granite team members presented to high school students studying building trades as part of AGC of America's "We Build Nevada" campaign.

Supporting the Epilepsy Society (Bakersfield, CA)

- The Epilepsy Society of Kern County, which is dedicated to advocating for and empowering individuals with epilepsy, hosts its Annual Mud Volleyball Tournament to raise funds for the cause and increase awareness of the disease—for more than 20 years, Granite's Bakersfield Office has supported the cause by donating labor and equipment for grading the volleyball courts.

Tennessee Teams Support St. Jude (Memphis, TN)

- Granite companies Lehman-Roberts and Memphis Stone & Gravel are proud supporters of St. Jude Children's Research Hospital—each year, they raise funds with a company match for all employee donations. The team also sponsored a 5k walk/run team during the hospital's 2024 marathon weekend.

Volunteering at Monterey Bay Horsemanship & Therapeutic Center (La Selva, CA)

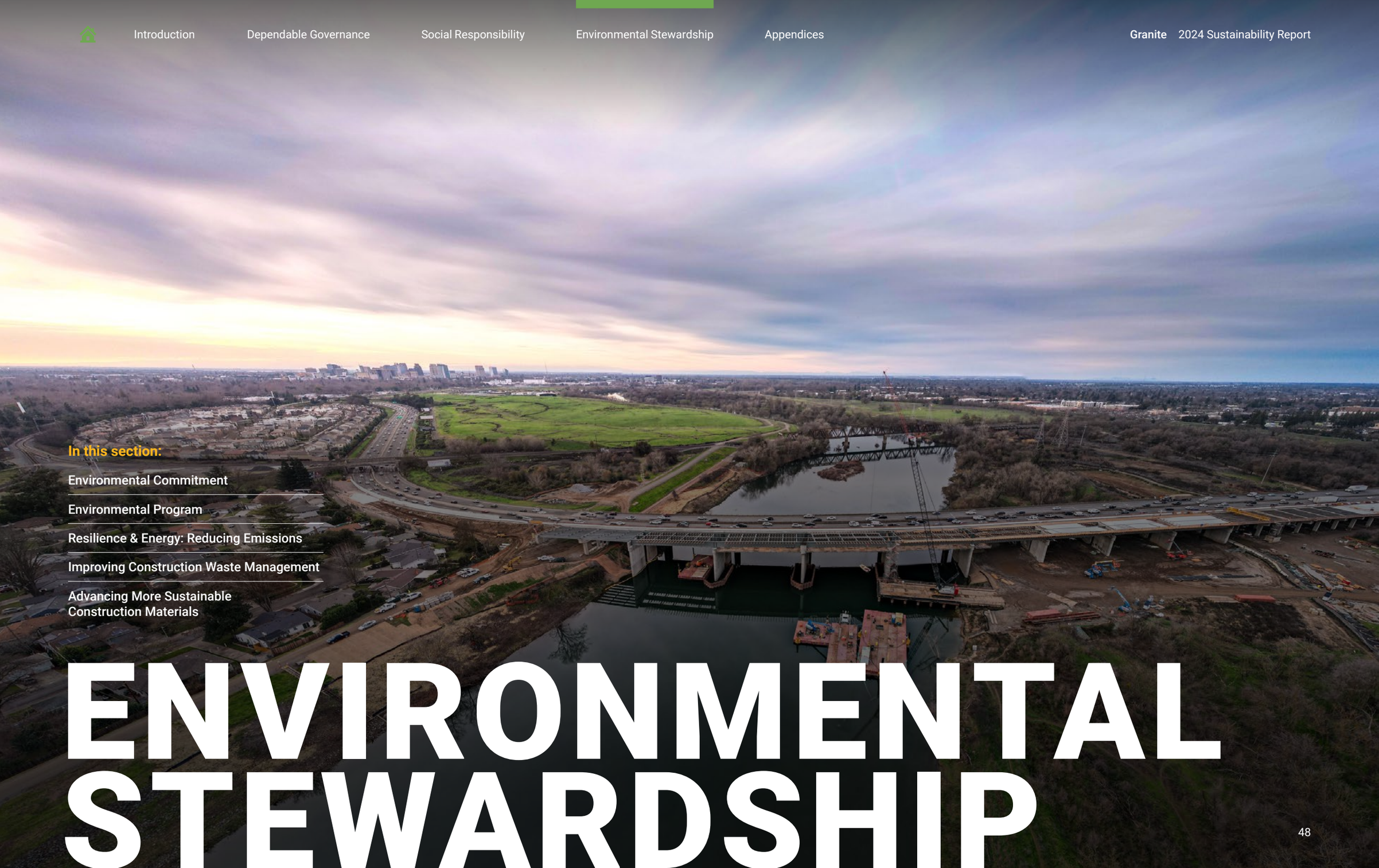
- Granite team members volunteered at Monterey Bay Horsemanship & Therapeutic Center, which is dedicated to enhancing the lives of children and adults with disabilities through the power of equine therapy, by cleaning stalls, raking manure, bathing horses, pulling weeds, cleaning runways, scrubbing and replenishing water troughs, and interacting with the center's clients.

$300,000

Granite's Corporate Charitable Contributions Committee donated $300,000 to charitable organizations in 2024.

Empowering Students for Successful Careers

Granite's Corporate Charitable Contributions Committee continued its partnership with the Pajaro Valley Education Foundation to support students in building and construction trades pathways. Granite's $40,000 donation in 2024 funded a tiny homes construction program for students in the Pajaro Valley Unified School District. The program was embedded into Career Technical Education classes, which provide work-based learning and opportunities to explore different careers. This program exemplifies a valuable partnership between industry and education, providing solutions to community housing challenges while equipping students with transferable and practical skills. The donation to Pajaro Valley Education Foundation underpins our commitment to the students of the Pajaro Valley Unified School District and the community where we began our work more than 100 years ago.



In this section:

Environmental Commitment
Environmental Program
Resilience & Energy: Reducing Emissions
Improving Construction Waste Management
Advancing More Sustainable Construction Materials

ENVIRONMENTAL STEWARDSHIP

ENVIRONMENTAL COMMITMENT

A core component of Granite's commitment to sustainability is our focus on environmental stewardship. While certain environmental impacts are inherent to Granite's work as an infrastructure builder and construction materials producer, including the mining of materials required to construct critical infrastructure, we recognize our duty to protect the environment and our responsibility to manage the environmental impacts of our operations. We are committed to creating a culture of environmental awareness so that our teams are mindful of our environmental responsibilities and empowered to fulfill them. We strive to be an industry leader, with a focus on environmentally responsible construction operations that provides a competitive advantage.

We also recognize the importance of being transparent about our operations and engaging on environmental issues with the communities where we work. Granite is committed to consulting with stakeholders on environmental issues through our sustainability stakeholder engagement efforts. Individual construction and materials projects also involve stakeholder consultation on environmental issues, as appropriate for the specific project and client. We communicate with internal and external stakeholders on environmental management issues. Granite is committed to reporting regularly on environmental initiatives through our annual sustainability reports.

ENVIRONMENTAL PROGRAM

Mission

The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work. Granite is committed to operating responsibly, managing our environmental risks, and continuously improving our practices. We are focused on the following objectives:

- Meet or exceed our clients' environmental goals
- Meet or exceed requirements of applicable environmental laws and regulations
- Reduce our environmental impacts
- Protect habitat and wildlife
- Conserve natural resources
- Prevent pollution
- Reduce our carbon footprint

We achieve these objectives by retaining in-house expertise to analyze the regulatory framework around our projects and engaging with clients to gain a comprehensive understanding of their environmental goals. Using best practices, innovation, and value engineering, Granite provides solutions that meet—and often exceed—our clients' environmental goals. We recognize that effectively managing our environmental responsibilities provides a direct benefit to our clients, as it helps build confidence and trust with local communities and regulatory agencies.

Environmental Management System

Granite's Environmental Management System (EMS) is modeled after the internationally recognized Environmental Management Standards of ISO 14001. This approach focuses on a systematic process (which addresses planning, implementation, checking, and corrective action) that supports consistency of process and procedure while advancing continuous improvement in how we manage the environmental requirements of our work. More information about our environmental program and management system, including internal audits and monitoring of performance, is available in Keeping Granite Green: Environmental Program.

Protect Water

Prevent spills and manage stormwater

Protect Land

Prevent contamination and practice good housekeeping

Protect Air

Minimize dust and unnecessary emissions

Protect Wildlife

Avoid harming wildlife and their habitat

Conserve Resources

Reduce, reuse, and recycle

SUSTAINABILITY VALUE ADD HIGHLIGHT

ADVANCING CLIENT SUSTAINABILITY GOALS

Granite continues to pursue strategic sustainability partnerships with clients who share our commitment to sustainability. We innovate to advance our clients' sustainability goals. This has been particularly successful in the context of collaborative contracting methods where our teams provide input on constructability and means and methods early in the project life cycle. Our collaboration often leads to better social, environmental, and economic outcomes.

For example, one of our project teams is collaborating with a client to pursue Envision verification. Applying that framework has elevated the team's approach to sustainability. The team optimized site grading, which reduced total excavation by more than 30,000 cubic yards and eliminated the loading, hauling, and processing of waste surplus material. Instead of hauling surplus material to the landfill, the team used it for fill at an adjacent site, which supported the needs of another project that was funded through the cost savings realized by reducing hauling and waste processing fees. This eliminated over 900,000 truck miles, significantly reducing fuel use, associated GHG emissions, and traffic impacts in the community.

The team also switched to electric hand tools, charged by solar power generators, to reduce fuel use, emissions, and employee exposure to exhaust. The team recycled and repurposed concrete, asphalt, steel running rail, and other materials from demolition, recycling thousands of tons of material. The project also avoided waste by donating a rail turntable to a local railroad museum.

RESILIENCE STRATEGY

Climate Risks & Opportunities

Granite performed a climate risk assessment to deliver a high-level picture of the potential risks and opportunities Granite may face with a changing climate. A summary of the results of this climate assessment, identifying risks specific to our business, is included in Appendix C of this report. Since this assessment was completed in 2020, we have continued to further analyze the specific climate change-related opportunities and risks identified in the assessment, establishing action plans and appropriate goals for improvement.

We focused on the following priorities for climate risk management in 2024:

- Reducing GHG emissions in pursuit of our GHG emissions reduction target
- Reassessing our target and expanding it to cover Scope 1 and Scope 2 emissions
- Improving data collection and reporting systems to prepare for regulatory adaptation so that Granite is positioned to comply with evolving disclosure requirements related to climate change
- Advancing decarbonization planning by assessing Scope 2 abatement opportunities
- Conducting our first assessment of Scope 3 (value chain) emissions, along with a data gap analysis to understand how current systems could be used to support disclosures of these emissions

- Engaging operational teams with “Operation Decarb,” our initiative for reducing GHG emissions, by implementing a new personnel structure and launching local initiatives

Improving Data Collection & Operational Oversight

Granite developed an improved system for collecting and reporting data on our carbon footprint in 2023, and we shifted our focus in 2024 to engaging operational leaders with this dashboard to improve accuracy, oversight, and active management. Having these systems in place is critical to ensure Granite is positioned to comply with evolving disclosure requirements related to climate change. The continuous improvement of the dashboard leverages cross-functional teams across the company, including experts in information systems management, information technology, equipment, environmental engineering, quality, supply chain, and sustainability. The dashboard gives operational leaders visibility into emissions in their parts of the business so that they can better assess their performance, set localized goals, and track improvements as we move toward achieving our emissions reduction target.

Advancing Decarbonization Planning

In 2024, we continued to build upon the decarbonization planning process and expanded our analysis of abatement measures into Scope 2. We continue to engage a team of external climate experts to collaborate with key members of our management team.

The Scope 1 abatement measures we analyzed and continue to assess are organized into four main categories:

- Energy and fuels (e.g., renewable natural gas)
- Products (e.g., warm-mix asphalt)
- Asphalt plant and field equipment (e.g., hydrogen-fueled equipment)
- Electrification of equipment (e.g., electric vehicles)

The Scope 2 abatement measures we analyzed and continue to assess are organized into the following categories, focused on materials facilities as the highest source of Scope 2 emissions:

- Conveyor belt efficiency
- Automation to optimize throughput
- Pump maintenance
- Equipment operating efficiency
- Motor right sizing
- Compressed air upgrades
- On-site renewable energy production
- Renewable energy procurement

Our efforts focus on providing our decision-makers with relevant cost and carbon data to assist in the evaluation of solutions moving forward. We are using the results of this project to inform action plans to implement new abatement measures where feasible while also exploring funding opportunities to implement measures that are not currently feasible from a cost perspective. The sections that follow in this report provide more details about 2024 performance and initiatives to reduce emissions from our materials facilities and equipment fleet.

Engaging Operations with Operation Decarb

One of the top priorities for our Sustainability program in 2024 was to drive implementation of Operation Decarb, our initiative for reducing GHG emissions. We accomplished this through developing an engagement plan for our operational teams, creating a new personnel structure to support accountability for progress on emissions reduction, implementing this structure in an initial set of regions, and launching local initiatives.

The engagement plan recognizes that managing climate-related risks and implementing emissions reduction measures requires us to leverage our expertise in new ways. Operation Decarb will require coordinated effort between functional leaders (i.e., heads of corporate departments, such as Equipment), operational leaders (i.e., division/regional management and materials facility leaders), and subject matter experts. Ultimately, operational leaders are responsible for the successful implementation of Operation Decarb in their part of the business—their engagement is essential. This plan provides structure to support a consistent approach across the company while allowing sufficient flexibility for each part of the business to implement the solutions most suited to their geography and market.

New personnel structures in our Materials and Construction businesses will drive progress on emissions reduction. The Materials business is now leveraging its Materials Operational Excellence team to implement decarbonization initiatives at specific facilities. This team will coordinate with subject matter experts, Materials Division leaders, and local facility teams, as needed, to implement initiatives. In 2024, we focused on a new initiative to prepare asphalt plants to register for the Energy Star program and industry challenge, which sets a goal to improve the energy efficiency of a facility by 10% within five years.

Within Construction Operations, the SHEQ team is responsible for facilitating and developing strategic business plans for implementing decarbonization efforts within Construction Operations, with support and approval from local leadership. Ultimately, every construction region/division will be represented by a SHEQ team member with responsibility for facilitating implementation of Operation Decarb initiatives. In 2024, five regions participated in the program to launch local Operation Decarb teams and local decarbonization initiatives, including fleet optimization and engine idle reduction campaigns.

To support the increased focus on emissions reduction, in 2024, Granite initiated the new Sustainability Value Add Forum. Launched in coordination with an update to Granite's Sustainability Strategic Plan and the implementation of the new personnel structure described above, it provides a companywide forum to discuss sustainability and climate-related efforts, report on operational progress, and share best practices. Participants in the Sustainability Value Add Forum include key operational team members leading local decarbonization efforts, key functional leaders, and other subject matter experts. This forum grew from and has now replaced the Climate Awareness Task Force and the Sustainable Operations Task Force, supporting a more efficient approach to integrating sustainability into operations.

Granite continues to partner with industry groups to advance climate action in the industry. Highlights from 2024 include:

- Granite participated in the AGC's Task Force on Decarbonization and Carbon Reporting, which aimed to address the challenges of reporting and reducing carbon emissions in the construction industry, develop an industry playbook on carbon reporting, and deliver educational outreach. In 2024, the AGC published the "Decarb Playbook," which provides a stepwise approach for construction project decarbonization and carbon reporting. It is designed for use by general contractors and subcontractors and provides a flexible approach to account for different types of projects with varying project delivery systems.
- Through NAPA, Granite continued to participate in an industry exchange for energy efficiency and a pilot program for the Environmental Protection Agency to develop an ENERGY STAR program for the asphalt industry. The goal of the program is to improve energy efficiency in asphalt plants.
- Granite continued to support NAPA's Sustainability Committee efforts, with our sustainability lead serving as committee chair. We also supported NAPA in the development of an industrywide strategic plan to address the impacts of climate change and reduce carbon emissions.

Granite collaborated extensively in the development of NAPA's The Road Forward initiative. The primary goals include:

- Achieve net-zero carbon emissions during asphalt production and construction by 2050
- Partner with customers to reduce emissions through pavement quality, durability, longevity, and efficiency standards by 2050
- Develop a net-zero materials supply chain by 2050
- Transition to electricity from renewable energy providers in support of net-zero carbon electricity generation by 2050 and reduce electrical intensities

SUSTAINABILITY VALUE ADD HIGHLIGHT

THE VALUE OF PARTNERSHIP

What Is in Our Carbon Footprint?

Granite recognizes that our industry must adapt and change with the evolving needs of society. We intend to drive that change by advancing more sustainable construction practices, reducing GHG emissions, and minimizing our carbon footprint.

CARBON FOOTPRINT ASSESSMENT

SCOPE 1

Direct Emissions

(the fuel we burn)

Stationary Sources

Fuel used at materials plants and office buildings

Mobile Sources

Fuel used in generators at mobile plants and in vehicles and equipment

SCOPE 2

Indirect Emissions

(the electricity we use)

Electricity Usage

Emissions from generation of electricity used at our facilities

SCOPE 3

Indirect Emissions

(other indirect emissions in the value chain)

Employee Travel

Employee work-related travel

Upstream Emissions

Carbon embodied in materials we use

Downstream Emissions

Emissions from use phase of materials or infrastructure projects

CARBON FOOTPRINT ASSESSMENT

Carbon Footprint Assessment: Methodology

Our carbon footprint assessment follows the Greenhouse Gas Protocol principles and methodologies established by the World Business Council for Sustainable Development, as well as the Environmental Protection Agency's Inventory Guidance. Scope 1 calculations include carbon dioxide, methane, and nitrous oxide, reported in equivalent CO_2 (metric tons) where available. The reporting boundary applied the operational control method.

The following emissions sources were included in Scope 1:

- Mobile sources (light-duty and heavy-duty vehicles and equipment).
- Fuel used in rental equipment is included if Granite purchased the fuel (but there may be some data gaps where fuel is provided by the rental company, dependent on agreements).
- Mobile equipment calculations were based on the GHG Protocol for mobile combustion. Emission factors and tables from this protocol were used to calculate emissions of CO_2, methane, and nitrous oxide.
- Asphalt plant production (includes CO_2 equivalents).
- Granite-owned diesel generators (includes CO_2 equivalents).
- Indoor heating of Granite-owned facilities provided by fuel combustion (primarily natural gas; includes CO_2 only).
- Hydrofluorocarbons (HFCs), including emissions from refrigeration and air conditioning equipment, were analyzed using the GHG Protocol for Refrigeration and Air-Conditioning Equipment. A screening method was used to determine the scale of emissions compared to other GHG emission sources at Granite. It was determined that the GHG emissions from HFC containing equipment were less than 2% of the total emissions from Granite's operations. The HFC emissions are not currently included in the reporting boundary.

Additional explanations related to methodology and assessment:

- Emissions from renewable fuels are reflected separately as Scope 1 biogenic emissions (within the total of Scope 1 emissions). Biogenic energy is the energy from plants and plant-derived materials (biomass). In alignment with the Greenhouse Gas Protocol, emissions from renewable fuels are reflected separately as biogenic emissions, which allows us to account for the use of renewable fuels more accurately and demonstrate the reduction in life cycle GHG emissions achieved through renewable fuel initiatives. These benefits come from the fact that, unlike fossil fuels, biomass releases CO_2 that is largely balanced by the CO_2 captured in its own growth.
- Granite completed acquisitions in 2023 and 2024. These acquisitions are not reflected in this carbon footprint assessment due to the need to integrate new operations into our systems and collect historical data for baseline adjustment.

Carbon Footprint Assessment

Our emissions are directly correlated to business volumes and fluctuations in each year, so our approach is to compare emissions on an absolute basis as well as in relation to annual revenues. Scope 1 and 2 GHG emissions decreased, in total and when normalized per revenue, in 2024 compared to the new 2023 baseline.

TARGET 2035	PERFORMANCE 2024
Granite aims to reduce Scope 1 and 2 GHG emissions by 10% per million USD revenue by 2035 from a 2023 baseline	Scope 1 and 2 GHG emissions decreased, in total and when normalized per revenue, in 2024 compared to the new 2023 baseline

Granite aims to reduce Scope 1 and 2 GHG emissions by 10% per million USD revenue by 2035 from a 2023 baseline. This emissions reduction target is premised upon leveraging existing emissions reduction measures that provide a positive return on investment, as well as adopting anticipated technological advancements. Granite will continue to assess and refine its GHG emissions reduction target on a regular basis, taking into account evolving technologies and changing economic conditions.

Granite completed an internal audit of its GHG accounting systems and, as a result, identified reporting gaps and system improvements. These gaps were filled for 2023, the new baseline year, but were not filled for previous years due to data limitations. The carbon footprint presented here, therefore, only reflects 2023 and 2024 to avoid inaccurate comparisons with prior years. Granite is continuing its assessment of our GHG accounting systems and anticipates further improvements in the next reporting year.

Scope 1:

2023-2024

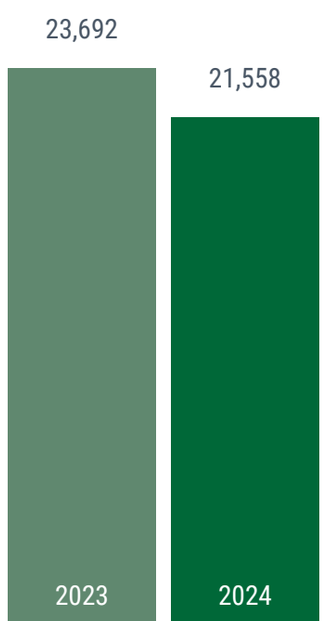
	2023[1]	2024
Scope 1		
● Biogenic	23,828	24,945
● Non-Biomass	223,598	204,353
Total Scope 1 (CO_2e)	247,426	229,298
● Scope 2 (CO_2e)	23,692	21,558
Total Scope 1 & 2 (CO_2e)	271,118	250,856
Revenue ($1k)[2]	$3,497,335	$3,814,138
Total Scope 1 &2/$1k Revenue	0.077521	0.065770

Total Scope 1 (CO_2e)
(Metric Tons)

Scope 2:

2023-2024

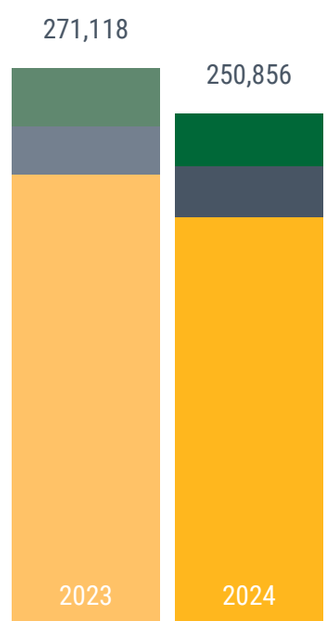
Scope 2 emissions were calculated through an external partner that collects energy use data from utility invoices, compares it to the energy mix available from each utility provider, and provides an overall calculation of the emissions used to generate the electricity we consume. This process used methodology established by the Environmental Protection Agency and Greenhouse Gas Protocol and includes CO_2 equivalents. 2023 GHG calculations have been corrected based on methodology improvements.



Total Scope 2 (CO_2e)
(Metric Tons)

Scope 1 & 2:

2023-2024



Total Scope 1 & 2 (CO_2e)
(Metric Tons)

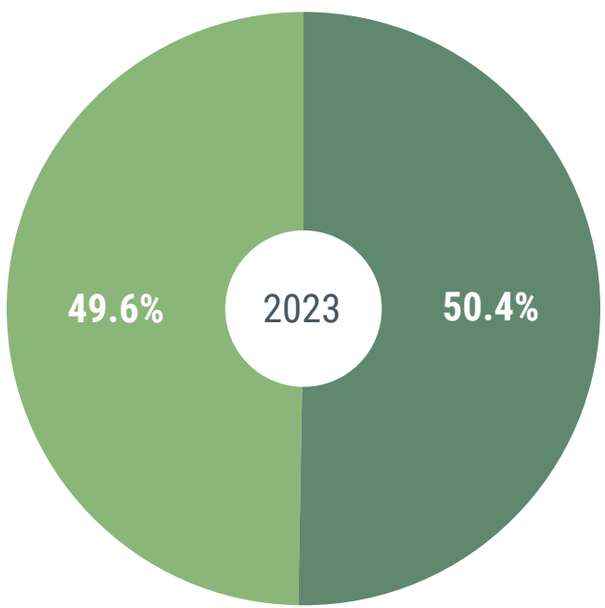
[1] 2023 GHG calculations have been corrected based on methodology improvements.
[2] Revenue excludes acquisitions since 2023 to align with GHG calculations.

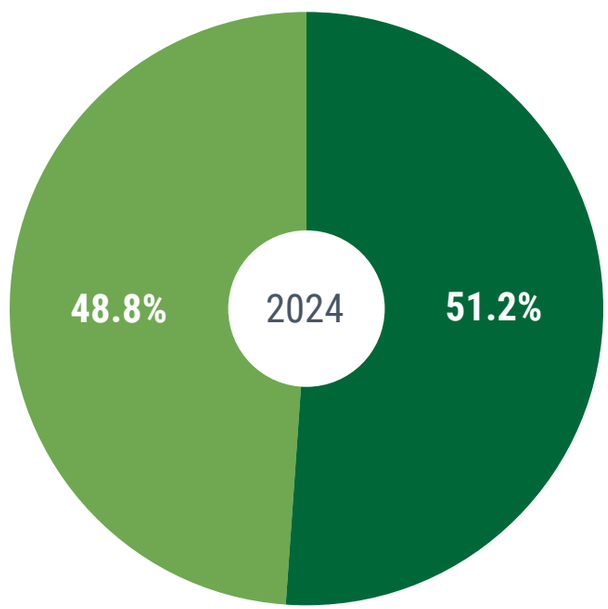
Scope 1:

Breakdown by Source

Scope 1 CO_2 Equivalents (Metric Tons) with % by Source

- Mobile Sources (Equipment Fleet)
- Stationary Sources (Facilities)





Percentages reflect rounding.

Scope 3:

Business Travel 2023-2024

Emissions from employee business travel (not including standard commuting) were calculated from data gathered from a company travel platform and then extrapolated to other travel based on purchasing card data. This information is based on estimates and includes CO_2 only (not equivalents).

Employee Business Travel: Estimated CO_2 Emissions

(Metric Tons)

ENERGY EFFICIENCY AT MATERIALS FACILITIES

Over the past decade, Granite has invested in energy conservation technologies at our construction materials facilities. Key examples of such energy conservation improvements include:

- Installing on-site solar power at multiple plant locations
- Installing variable frequency drive technology to increase efficiency in plant operation, reducing electric power demand
- Insulating piping, storage tanks, and drums to prevent loss of thermal energy and reduce fuel use
- Replacing parallel flow drum plants with counterflow drum plants—counterflow plants allow more heat to be transferred from the burner to the finished asphalt product, increasing efficiency in heating and thus lowering fuel consumption (while also improving impact to air quality)
- Installing warm-mix asphalt systems to allow asphalt production at lower temperatures to reduce energy use—Granite was an early adopter of these systems and has retrofitted 28 asphalt plants to produce warm-mix asphalt
- Optimizing recycled RAP content based upon finished product quality to reduce consumption of natural resources (including petroleum products)—all of Granite's asphaltic concrete plants have RAP systems
- Utilizing battery demand management systems, which contribute to the resilience of the electrical grid by shifting demand from peak periods to periods with additional capacity
- Purchasing long-term storage silos for load-out (to reduce emissions and cost)
- Installing telescoping stacking conveyors to eliminate rehandling stockpile with loaders (to reduce fuel emissions)

$28M committed in 2024 to reduce emissions and improve energy efficiency at materials facilities

Granite committed over $28 million companywide in projects aimed to reduce emissions and improve energy efficiency at materials facilities in 2024. Highlights of energy efficiency projects in 2024 included:

- Bringing a new, fully automated plant online in Tucson, Arizona, which is more energy efficient—the new plant runs up to four times the production rate of the previous plant while reducing overall electricity consumption by 25%, meaning energy consumption per ton produced is significantly more efficient
- Installing a new counterflow drum to replace a parallel flow drum at a facility, increasing energy efficiency and reducing air quality impacts
- Installing line power at a facility, eliminating the use of a diesel generator and reducing fuel use and cost
- Completing a major upgrade and modification of a facility that improved energy efficiency and reduced use of a haul truck, reducing fuel use, dust, and cost
- Completing an automation project at a facility that improved energy efficiency
- Installing a fixed solar array at a facility—the 1.47-megawatt installation will offset energy costs and put power back into the heavily burdened California energy grid

Energy Efficiency Dashboard

In 2024, we continued to refine our energy efficiency dashboard for construction materials production, which supports data-driven sustainability initiatives through the visualization of various energy, cost, and production metrics. Through this visual and interactive data dashboard, this tool facilitates the comparison of various metrics between asphalt and aggregate plants, normalizes values for fair regional comparisons, promotes more accessible data analysis for reporting, and identifies data outliers for further review. Featured visuals include comparisons of costs and usage per production ton across all facility types. One innovative aspect of this tool is its ability to track and visualize our usage of energy types, including electricity, as well as different heat fuels such as natural gas, used oil, and propane. This tool ensures a comprehensive review of energy consumption and costs, identifying and addressing areas for improvement across all facilities, making it an asset in our commitment to sustainable practices.

IMPROVING FLEET EFFICIENCY

Managing Granite's fleet to reduce GHG emissions involves two components: improving the performance of the assets we already own and incorporating emerging technologies as they become available. Improving the performance of our current fleet comes from monitoring assets, burning less fuel through efficient use of equipment, and reducing the fleet size where efficiencies are not being achieved. Our strategy to reduce emissions from our fleet includes:

- Monitoring our vehicle and equipment fleet via telematics and using data to improve fuel efficiency
- Investing in more fuel-efficient and emission-efficient equipment and vehicles and reducing the size of the fleet
- Transitioning to renewable fuels and hybrid, electric, and other zero-emissions equipment and vehicles as they become available

Monitoring & Managing our Fleet

We started implementing telematics in Granite's fleet over 10 years ago, and we continue to leverage information from telematics to monitor fuel-consuming behaviors and improve fleet performance. Telematics are installed in approximately 88% of Granite's equipment fleet, representing an increase of 7% over the prior year. Our telematics dashboards inform business leaders where they can increase fuel efficiency by improving the performance of operators and drivers. We use several data dashboards to analyze performance and understand how to invest in assets that bring the best return on investment. The data from these dashboards shows where reinvestment makes sense and where fleet reduction is needed.

Based on a review of the use of telematics at Granite, our equipment team is moving forward with a new plan to consolidate telematics providers for on-road vehicles while also adding forward-facing cameras and driver coaching. The consolidation will lower the cost of telematics services and provide consistent support to our operations. The addition of forward-facing cameras and driver coaching will increase driver safety, lower fuel consumption, and support our drivers in case there is an incident.

Improving Efficiency & Reducing Fleet Size

As part of Operation Decarb, our equipment team influenced operational leaders to push the boundaries in terms of what is possible for reducing the size of vehicles typically used in our fleet. Several regions began to implement fleet optimization initiatives to reduce emissions and fuel costs. Improvements were integrated into the capital budget process, which saw an increase in smaller engine vehicles, as well as hybrid and electric options.

Evolving Fleet Makeup

We are rethinking the makeup of our operational vehicles to improve sustainability. We have transitioned to renewable diesel bulk purchases in California and continue to monitor feasibility of renewable fuels in a dynamic market. We integrated 10 F150 Lightnings, the first true electric assets to Granite's fleet, and drivers pilot-tested these vehicles in 2024. We also deployed five battery electric hybrid pickups that are smaller than the standard F150 and require less energy to operate. The feedback our drivers provide on performance will inform our fleet management strategy as we work to reduce emissions. Using these electric vehicles in the field is evolving our understanding of what is possible when planning our work around rechargeable mobile equipment.

In 2024, we introduced new systems and pilot-tested equipment that reduces emissions. We completed the pilot-test of an electric wheel loader in the Utah Region. While the product is not yet available commercially, our operational teams found the performance of the test vehicle to be on par with a traditional fossil fuel machine. We introduced the EnPak system on four mechanics trucks. This system combines a welder, air compressor, hydraulic pump, and generator power, powered by a high-efficiency diesel engine that reduces truck engine idle time by 75% from traditional mechanic truck operations. We also introduced the EPEQ battery storage/tool recharger in 17 crew trucks, eliminating the need for a fossil fuel generator for on-demand battery power at the jobsites.

Reducing Emissions & Cost for Clients

For one recent rail project, the team used rock generated by the project and processed and crushed it on-site—reducing fuel use and emissions from hauling, lowering the overall carbon footprint of the project, and saving the client over $600,000 compared to sourcing rip rap rock from an off-site quarry. Any leftover materials were saved to be repurposed for use on a future project.

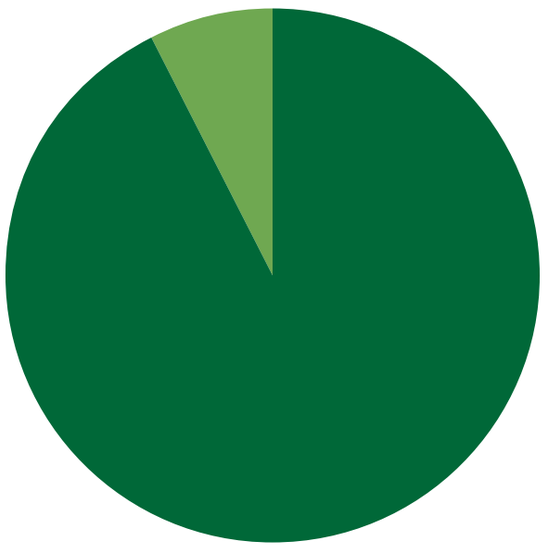
IMPROVING CONSTRUCTION WASTE MANAGEMENT

Many local communities are taking steps to require tracking and reporting of construction and demolition (C&D) debris, with the goal of reducing the volume of materials that are disposed of in municipal solid waste landfills. Many clients are also growing increasingly concerned about responsible waste management on their projects. Granite's services support our clients in meeting waste management goals for their projects, including reducing waste and diverting usable resources for beneficial reuse.

We launched a regional pilot project in 2021 to improve our approach to waste management for C&D debris and have continued tracking waste for this pilot project. The pilot tracked civil infrastructure projects in the Midwest Region. The goal of this pilot project is to use waste as a lagging indicator to learn where we can improve business operations and reduce waste. The data collected thus far has provided more clarity into where we need to concentrate our efforts to reduce waste.

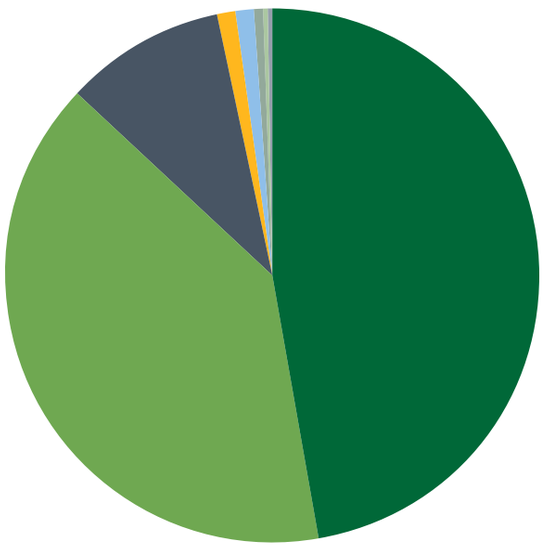
Type of Debris	Amount (US Tons)	%
Municipal Solid Waste	1,218,025	7.39%
Diverted from Waste	15,254,589	92.61%
Total	16,472,614	

Pilot Project 2024 Results: Waste Management



Midwest Region Waste Pilot Project

Municipal Solid Waste	7.39%
Diverted from Waste	92.61%



Material Diverted from Waste

Mixed	47.39%
Concrete	39.71%
Agregate	9.59%
Ferrous Metals	1.29%
Wood	1.14%
Residual	0.53%
Construction/Demo-Disposal	0.21%
Plastic	0.06%
Cardboard	0.04%
Asphalt	0.03%
Drywall	0.01%

ADVANCING MORE SUSTAINABLE CONSTRUCTION MATERIALS

Granite's construction materials team is dedicated to sustainability and continuously improving operations to reduce environmental impacts. Our goal is to positively influence the industry, and many of our materials facilities have earned recognition for their commitment to sustainability.

TARGET 2025	PERFORMANCE 2024
Earn recognition by the NAPA Diamond Sustainable Commendation for 75% of our asphalt plants by 2025	25 asphalt plants received this recognition in 2024 (representing 60% of our total asphalt facilities)

Our materials business completed several projects that improved management of environmental and social impacts in 2024—highlights included:

- Installing a new wash plant that improves efficiency for water recycling—achieving rates of recycling above 90%, avoiding the need to drill additional wells and minimizing impacts to groundwater in a water-stressed area
- Utilizing drones and associated software to manage on-site storm water in sensitive areas
- Utilizing improved capabilities at a new plant to develop and sell mixes with higher recycled content than previously possible
- Installing water lines to enable reuse of process water from settling ponds, eliminating significant pumping from groundwater wells
- Completing a fully automated plant that can run autonomously, allowing production of more material without increasing employee hours and supporting work-life balance
- Hosting open houses for community members and field trips for schools, improving stakeholder engagement and understanding of our business operations in the community

Championing the Use of Environmental Product Declarations

One of the priority targets of our Sustainability Strategic Plan is to increase the use of EPDs at our materials facilities because EPDs help us better understand the environmental impacts of our products. An EPD is a declaration that “quantifies environmental information on the life cycle of a product to enable comparisons between products fulfilling the same function” (ISO 14025). An EPD is like a nutrition label for the environmental impacts of a product's life cycle.

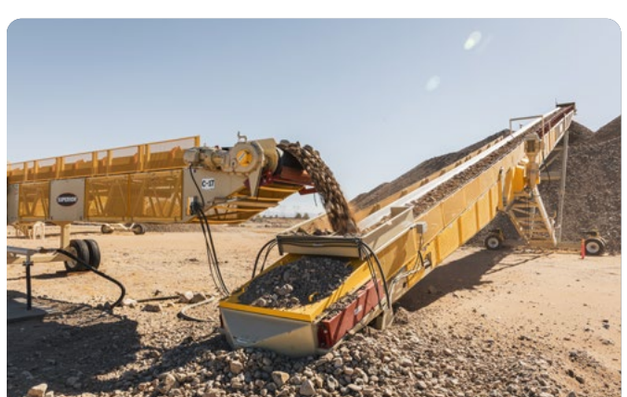
TARGET 2025	PERFORMANCE 2024
Have EPDs available for 50% of our materials facilities by 2025	In 2024, 26 asphalt plants had published EPDs and six aggregate facilities had draft EPDs, representing 34% of our total materials facilities

In 2024, Granite made significant progress toward our goal of increasing the use of EPDs. At the close of 2024, 26 Granite asphalt plants had published EPDs, reflecting a total of 141 published EPDs, representing a sizable portion of the total asphalt EPDs developed through the NAPA EPD tool. Granite has drafted six EPDs for aggregate mixes, which are in the process of being published. Granite has also contributed to the advancement of EPDs in the industry by participating in industry working groups and presenting educational seminars.

Using More Recycled Materials

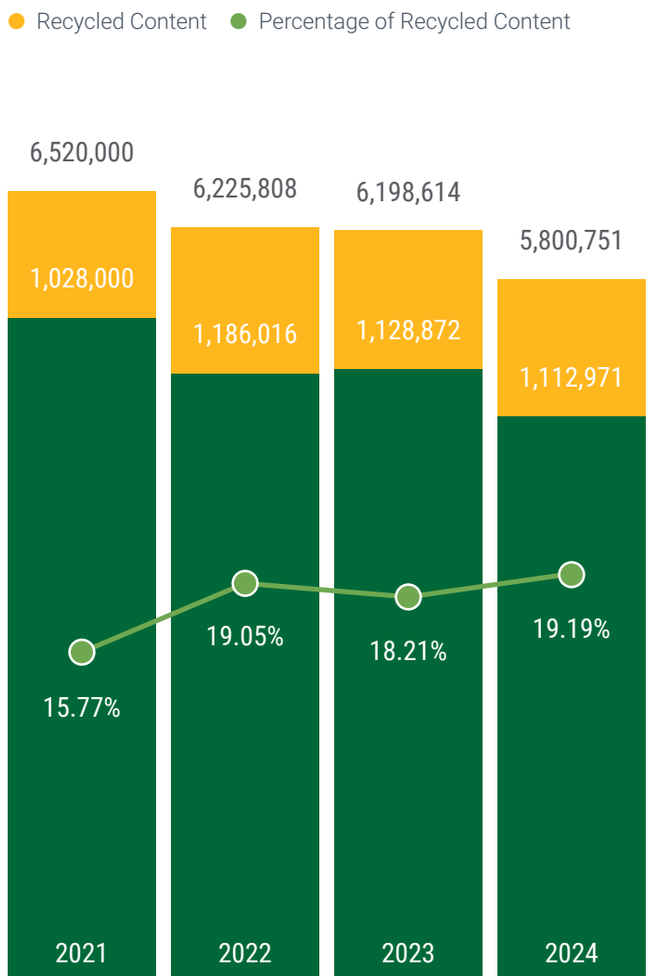
Increasing the use of recycled materials remains a strategic priority, including increased use of RAP. Client specifications control the use of RAP, reflecting a wide range of percentage allowance. In 2024, our teams continued work to educate clients about the environmental benefits of allowing more RAP and encourage them to allow higher percentages of recycled materials. Innovations in technology, balanced mix design, and performance testing have shown that asphalt can be produced with over 40% recycled content while improving long-term performance. Using more recycled content reduces material waste and cost while lowering requirements for virgin aggregate and asphalt binder, which reduces embodied carbon.

The implementation of balanced mix design is a crucial step in the industry's goal of responsibly increasing the use of recycled asphalt products in hot-mix asphalt. Granite has invested significant resources to support this initiative through involvement in regional and state implementation groups and participation in NAPA's balanced mix design implementation working group, which aims to accelerate the national adoption of balanced mix design in a comprehensive and thoughtful manner.



Use of Recycled Materials (2021-2024)

Asphaltic Concrete Produced (US Tons)



Optimizing Asphalt Mix Design

We leverage data dashboards to provide teams with visibility into data around EPD development, RAP usage, and optimization of mixes. These dashboards give our teams the ability to better assess the environmental impacts of various asphalt mixes and adjust mix designs to optimize performance and impacts. We started tracking the percentage of RAP in mixes compared to the maximum percentage allowed by specifications, with the goal of maximizing the use of recycled content as permitted by clients.

In 2024, we continued to refine our materials dashboards. Local construction materials and quality teams review these dashboards regularly to identify improvement opportunities and support agency advocacy efforts for more sustainable mix specifications. For example, one critical metric reflected in the dashboards is the deviation from the design asphalt content target. Even when a mix is optimized during the design phase, it is essential that it is produced in a way that ensures the design optimization is realized in the field. This metric provides local teams with a measure to ensure production is properly managed and take any necessary corrective actions during production.

Granite performed over 230 mix designs in 2024 to support the production and sale of 5.8 million tons of asphalt. Optimizing mix designs requires extensive planning, considering factors like pit balance, asphalt binder selection, anti-strip selection, mix quality, and field placement properties. In 2024, 80% of all mixes (tonnage-based) with sales volumes greater than 5,000 US tons were optimized to their specifications.

In this section:

Appendix A: Global Reporting Initiative (GRI) Index

Appendix B: Sustainability Accounting Standards Board (SASB) Index

Appendix C: Task Force on Climate-Related Financial Disclosures (TCFD) Index

APPENDICES

APPENDIX A: GLOBAL REPORTING INITIATIVE (GRI) INDEX: DISCLOSURE TOPICS & ACCOUNTING METRICS

Under Construction: The GRI standards were updated in 2021 (for use starting in 2023), and we are still in the process of adapting to these revisions. The following GRI Index is structured in alignment with the updated standards, but some reporting gaps remain. While Granite is committed to continuously improving our approach to sustainability reporting, data collection systems are not yet in place to support disclosures for all the metrics included in GRI, SASB, and TCFD. The recent GRI updates also made additional disclosures applicable under some of the material topics on which we have previously reported. Granite plans to make a comprehensive assessment of disclosures where information is missing by the end of 2025. This will allow us time to focus our efforts more effectively on the impact areas we are currently prioritizing. For disclosures where information is missing, a brief statement is made that "information is currently not available; update expected by 2026," and this statement is made in the greater context of our continuous improvement of reporting systems.

Note: All financial figures in $USD

GRI Code	Metric/Description	2024
GRI 1: Foundation		
Statement of Use	Granite has reported with reference to the GRI standards for the period January 1, 2024-December 31, 2024	
	GRI 1 used: GRI 1: Foundation 2021	
GRI 2: General Disclosures		
GRI 2-1	Organizational details	
	Legal name of the organization	Granite Construction Incorporated
	Nature of ownership	Publicly traded corporation (NYSE: GVA)
	Location of headquarters	585 West Beach St., Watsonville, CA 95076
	Location of operation(s)	The majority of both our public and private customers are in the US (Alaska, Arizona, Arkansas, California, Colorado, Florida, Georgia, Idaho, Illinois, Iowa, Kansas, Kentucky, Louisiana, Minnesota, Missouri, Nebraska, Nevada, New York, Ohio, Oklahoma, Oregon, Tennessee, Texas, Utah, Washington, and Wisconsin). We also have a presence in Canada. Locations: https://www.graniteconstruction.com/company/our-offices.
GRI 2-2	Entities included in the organization's sustainability reporting	Granite Construction Incorporated and its subsidiaries, except for companies acquired since January 2023 (unless otherwise specified)

GRI Code	Metric/Description	2024
GRI 2-3	Reporting period, frequency, and contact point	
	Reporting period	January 1, 2024-December 31, 2024 (aligned with financial reporting)
	Reporting frequency	Annual
	Publication date	April 30, 2025
	Contact point for questions regarding the report	sustainability@gcinc.com
GRI 2-4	Restatements of information	Please see Granite's publicly available SEC filings for information on any financial restatements: https://investor.graniteconstruction.com/financial-information/sec-filings.
GRI 2-5	External assurance	Granite's Sustainability Reports are reviewed and approved by the Executive Committee and the Board of Directors. The contents of this report have not been externally assured.
GRI 2-6	Activities, value chain, and other business relationships	
	A description of the organization's activities	We deliver infrastructure solutions for public and private clients primarily in the US. We are one of the largest diversified infrastructure companies in the US. Within the public sector, we primarily concentrate on infrastructure projects, including the construction of streets, roads, highways, mass transit facilities, airport infrastructure, bridges, dams, power-related facilities, utilities, tunnels, water well drilling, and other infrastructure-related projects. Within the private sector, we perform various services, such as site preparation, mining services and infrastructure services for commercial and industrial sites, railways, residential development and energy development, as well as provide construction management professional services.
	Primary brands, products, and services, including an explanation of any products or services that are banned in certain markets	Our expertise allows us to provide infrastructure solutions in a range of markets as a diversified civil contractor and materials producer. Brands: https://www.graniteconstruction.com/company/our-brands.
	Provide information on markets served, including: geographic locations where products and services are offered; sectors served; types of customers and beneficiaries	Granite serves customers in both public and private sectors within our reportable business segments: Construction and Materials. We provide infrastructure solutions in a range of markets as a diversified civil contractor and materials producer. Customers of our Construction segment are predominantly in the public sector and include federal agencies, state departments of transportation, local transit authorities, county and city public works departments, school districts and developers, utilities, and private owners of industrial, commercial, and residential sites. Customers in our Materials segment include our own construction projects and third-party customers. Our third-party customers include contractors, landscapers, manufacturers of products requiring aggregate materials, retailers, homeowners, farmers, and brokers. The majority of both our public and private customers are in the US.
	Describe significant changes to the organization's supply chain, entities downstream from the organization, and their activities compared to the previous reporting period	No significant changes

GRI Code	Metric/Description	2024	2023	2022
GRI 2-7	Employees			
	Total number of employees	6,123	6,343	6,370
		Employee count includes all US employees categorized as "active" in Human Resources system as of December 31, 2024	Employee count includes all US employees categorized as "active" in Human Resources system as of December 31, 2023	Employee count as of December 31, 2022
GRI 2-8	Workers who are not employees	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 2-9	Governance structure and composition			
	Governance structure	Board structure, including committees and responsibilities, are reported on in Granite's publicly filed Proxy Statement. Please see financial filings for more information: https://investor.graniteconstruction.com/financialinformation/sec-filings.	Board structure, including committees and responsibilities, are reported on in Granite's publicly filed Proxy Statement. Please see financial filings for more information: https://investor.graniteconstruction.com/financialinformation/sec-filings.	Board structure, including committees and responsibilities, are reported on in Granite's publicly filed Proxy Statement. Please see financial filings for more information: https://investor.graniteconstruction.com/financialinformation/sec-filings.
	Total number of Board members	9	9	12
	Independent Board members	8 (89%)	8 (89%)	11 (92%)
	Employees/Executives sitting on the Board	1 (11%)	1 (11%)	1 (8%)
	Number of female Board members	3	4	4
	Percentage of female Board members	33%	44%	33%
	Number of male Board members	6	5	8
	Percentage of male Board members	67%	56%	67%
	Number of Board members who are Black or African-American	1	1	1
	Percentage of Board members who are Black or African-American	11%	11%	8%

GRI Code	Metric/Description	2024	2023	2022
	Number of Board members who are Hispanic or Latino	2	1	2
	Percentage of Board members who are Hispanic or Latino	22%	11%	17%
	Number of Board members who are White	6	7	9
	Percentage of Board members who are White	67%	78%	75%
GRI 2-10	Nomination and selection of the highest governance body	For full description of selection and nomination process, please refer to the Granite Construction Incorporated Board of Directors Nomination Policy		
GRI 2-11	Chair of the highest governance body	Michael F. McNally, Chairman of the Board of Directors, is an independent board member, not otherwise affiliated with the company		
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	The Board of Directors is responsible for overseeing company performance. The Board of Directors receives updates on sustainability/ESG performance and related risks at a minimum frequency of twice per year and provides approval for sustainability strategic plans and sustainability reports. The Board Nominating & Corporate Governance Committee (NCGC) recommends to the Board of Directors corporate governance guidelines and oversees the evaluation of the Board of Directors and management. The NCGC assists the Board of Directors in its oversight of the company's sustainability/ESG program, receiving updates at a minimum frequency of twice per year. The NCGC reviews periodically and discusses with management the company's ESG strategy, initiatives, and policies, including communications with employees, investors, and other stakeholders. The NCGC also oversees mitigation of ESG risks faced by the company. The NCGC reports to the Board on ESG matters as it deems appropriate. The Board Risk Committee assists the Board of Directors in its oversight of the company's strategic, operational, and health, safety, and environmental compliance risks. The Risk Committee also oversees management's adoption and implementation of ERM policies and procedures. The ERM system integrates consideration of ESG-related risks, including those posed by climate change. Granite's Sustainability and Risk Management teams collaborate to address ESG-related risks and provide updates to the Board of Directors.		
GRI 2-13	Delegation of responsibility for managing impacts	The Executive Committee (EC) provides executive direction and resourcing for the sustainability program. The EC, which includes the president and CEO, receives updates on sustainability/ESG at least quarterly. The EC communicates ESG issues and risks to the Board of Directors and its Committees either directly or as delegated to other subject matter experts such as the sustainability lead (SL). The SL serves as the functional lead for the sustainability program to engage stakeholders, develop strategic plans, implement programs, and communicate progress. The SL provides updates to the EC at least quarterly and, as delegated by the EC, to the Board of Directors and its Committees. Operational leaders are charged with implementing sustainability programs at the business unit level, supporting data collection from operations, and reporting their progress. Operational leaders are responsible for managing operational ESG risks and communicating emerging issues and risks with the SL. Functional leaders are charged with implementing sustainability programs at the level of their functional business units, supporting data collection, and reporting their progress. Functional leaders are responsible for managing ESG risks in their functional area and communicating emerging risks with the SL.		

GRI Code	Metric/Description	2024
GRI 2-14	Role of the highest governance body in sustainability reporting	Annual sustainability reports are approved by the Board of Directors. The Board of Directors is ultimately responsible for overseeing our sustainability program and how we manage sustainability and ESG-related risks, including those posed by climate change. The Board of Directors is responsible for overseeing company performance. The Board of Directors receives updates on sustainability/ESG performance and related risks at a minimum frequency of twice per year, and provides approval for sustainability strategic plans and sustainability reports.
GRI 2-15	Conflicts of interest	
	Discussion of processes for identifying and assessing conflicts of interest	Our Board has oversight of the company's Code of Conduct, which states that employees, officers, and directors must be free of outside influences or interests that conflict with their duty to act in the best interests of the company in business relationships and dealings. Employees are expected to deal with owners, suppliers, customers, contractors, and all others without favor or preference. A conflict of interest occurs when an individual's private interest interferes in any way with the interests of the company as a whole. Employees annually certify to their understanding of, and adherence to, the Code of Conduct and are asked to report all potential or known conflicts of interest. Any conflicts of interest reported are documented and reported to the Board, along with any remediation recommendations and actions taken, on a quarterly basis.
GRI 2-16	Communication of critical concerns	The company's Board of Directors commissioned the establishment of a Compliance Program, by resolution, in 1998. Since its formation, the company's Compliance Program has engaged the highest level of management within the company. The company's general counsel, who is also a senior vice president, serves as the corporate compliance officer (CCO). The CCO reports directly to the company's Audit/Compliance Committee (A/CC). In addition, the Compliance Program is integrated into the operating units of the company by delegation of compliance responsibilities to the leaders of Finance, Strategy, Operations, Treasury, Environmental Services, Quality Management, Information Technology, Human Resources, Safety, and the Operating Groups. The company's vice president of internal audit has an administrative reporting line to the chief financial officer and is a functional direct report to the Company's A/CC. In addition, the company has a Corporate Compliance Committee (Committee). Responsibilities of the Committee include, but are not limited to, oversight of the company's Compliance Program, ensuring that the company's culture encourages ethical conduct, ensures proper reporting of compliance and ethics concerns, and promotes compliance with applicable laws and regulations. Executives who are part of the Committee are the president and chief executive officer, chief financial officer, general counsel and chief compliance officer, chief operating officer, and senior vice president of human resources. Functional leadership who report at Committee meetings include: Legal & Compliance, Human Resources, Information Technology, Safety, Environmental, Tax, Internal Audit, Project Controls, Accounting, and Quality Management. The Committee meets quarterly, and minutes of the meeting are presented to the company's A/CC on a quarterly basis. If there is a material concern between meetings of the A/CC, it is communicated by the general counsel and chief compliance officer at the time it is discovered.
GRI 2-17	Collective knowledge of the highest governance body	The Board of Directors and Committees receive regular updates on sustainability per the Sustainability Governance Framework, and these include efforts to advance their understanding and knowledge of sustainable development and Granite's sustainability program.
GRI 2-18	Evaluation of the performance of the highest governance body	The NCGC oversees the annual evaluations of the Board and certain senior executive officers of the company. These annual evaluations of the Board are conducted through questionnaires, which include a self-assessment, an assessment of the effectiveness of the Board and committees, and a peer evaluation.

GRI Code	Metric/Description	2024	2023	2022
GRI 2-19	Remuneration policies	Granite's compensation programs are designed to align the remuneration of our employees with Granite's performance and provide incentives to attract, retain, and motivate employees to achieve superior results. We periodically conduct pay equity analyses to support our commitment to pay equity for all employees. Granite's executive officer compensation program consists of total direct compensation generally targeted within the range of the 50th percentile of comparable positions within an established industry peer group. Actual pay levels reflect market data, individual experience, tenure, and impact on business and financial results. Short-term and long-term goals are aligned with interests of shareholders, with cash and stock-based incentives earned upon the attainment of pre-established financial and non-financial goals. Executives have a larger portion of their compensation package based on financial objectives. Executives are eligible for long-term equity compensation, which is aligned with our shareholders' interests by linking realizable pay and stock performance. As described in our safety strategy, nothing is more important than the safety of our people. To further align our executive officers with our safety strategy, safety is one of the key performance metrics in our annual incentive plan. Executive officers have a safety performance metric, which includes a severity metric of Days Away, Restricted, and Transfer (DART), along with an OSHA recordable incident rate, a nationally recognized metric, to benchmark our safety performance against the construction industry. All employees are eligible for our retirement savings plan, which offers a six percent company matching contribution. Executives are also eligible to participate in our non-qualified deferred compensation plan. In accordance with SEC and NYSE rules, Granite adopted a clawback policy in October 2023. Under Granite's clawback policy, Granite will recover reasonably and promptly the amount of erroneously awarded incentive-based compensation in the event that Granite is required to prepare an accounting restatement (as such terms are defined in the clawback policy).		
GRI 2-20	Process to determine remuneration	Granite's Compensation Committee of the Board of Directors reviews and approves all aspects of compensation for our executive officers. The Compensation Committee directly retains the services of FW Cook to provide advice and recommendations to the Compensation Committee on executive officer compensation programs. FW Cook reviews the company's executive compensation, benchmarking peer group and recommended changes for the Compensation Committee's consideration. They review the competitive positioning of Granite's executive officers' base salaries, annual incentive, and long-term incentive compensation relative to market data. They also advise on target award levels and plan design for the annual and long-term incentive program.		
GRI 2-21	Annual total compensation ratio	Full Information is currently not available; update expected by 2026. The Dodd-Frank Wall Street Reform and Consumer Protection Act requires we disclose the ratio of our CEO's total annual compensation to the median of the annual total compensation of all of our employees other than our CEO. The resulting ratio was 50:1. For additional information, please see Granite's 2025 Proxy Statement - Executive and Director Compensation and Other Matters - Pay Ratio Disclosure, available on Granite's investors website: https://investor.graniteconstruction.com.	Full Information is currently not available; update expected by 2026. The Dodd-Frank Wall Street Reform and Consumer Protection Act requires we disclose the ratio of our CEO's total annual compensation to the median of the annual total compensation of all of our employees other than our CEO. The resulting ratio was 42:1. Please see page 50 of Granite's 2024 Proxy Statement, available on Granite's investors website: https://investor.graniteconstruction.com.	Full Information is currently not available; update expected by 2026. The Dodd-Frank Wall Street Reform and Consumer Protection Act requires we disclose the ratio of our CEO's total annual compensation to the median of the annual total compensation of all of our employees other than our CEO. The resulting ratio was 18:1. Please see page 47 of Granite's 2023 Proxy Statement, available on Granite's investors website: https://investor.graniteconstruction.com.
GRI 2-22	Statement on sustainable development strategy	See CEO Letter of this report. Our mission as a business is to provide infrastructure solutions that support more prosperous and resilient communities. Sustainability is central to this mission. Our teams embrace sustainability as a core value and recognize that our leadership in sustainability supports the successful execution of our business strategies and drives value creation. As a participant in the United Nations (UN) Global Compact, Granite supports the Sustainable Development Goals (SDGs) and the Ten Principles of the Global Compact on human rights, labor, environment, and anti-corruption. We have zero tolerance for corruption. Granite's new, impact-oriented strategy reorganizes and simplifies the structure of our objectives, ambitions, goals, and targets for renewed focus and efficacy in alignment with the SDGs.		

GRI Code	Metric/Description	2024
GRI 2-23	Policy commitments	As a participant in the UN Global Compact, Granite supports the SDGs and the Ten Principles of the Global Compact on human rights, labor, environment, and anti-corruption. Granite has published a Human Rights Statement: https://www.graniteconstruction.com/sites/default/files/2024-01/Human-Rights-Statement_EN.pdf. Granite's Supplier Code of Conduct establishes standards and expectations for suppliers related to human rights and other sustainability issues: https://www.graniteconstruction.com/sites/default/files/2024-01/Granite-Supplier-Code-of-Conduct_EN.pdf. These commitments are approved by the Executive Committee.
GRI 2-24	Embedding policy commitments	Granite Construction Incorporated, together with our subsidiaries and affiliated companies, has a strong commitment to upholding the highest ethical business standards, following the spirit and letter of the law, caring for the safety and well-being of our employees, and acting responsibly within the communities in which we live and work in a manner that benefits society. The Audit/Compliance Committee of the Board of Directors oversees our Ethics and Compliance Program, participates in the annual evaluation of our corporate compliance officer, and provides a detailed Annual Report to the Board on the progress of the program and plans for future activities. Through its first iteration in 1958 to today, Granite's Code of Conduct is the playbook for appropriate business conduct and ethical expectations that ties together our company's varied geographical operations. The company requires employees to annually complete a certification of compliance with the Code of Conduct. The certification requires employees to disclose whether they have information regarding a violation of the company's Code of Conduct. The company uses both internal and external auditors to monitor various areas of compliance, including but not limited to, Accounting, Government Contracting Compliance, Antitrust, Environmental Compliance, Motor Carrier Safety Compliance, and Foreign Corrupt Practices Act Compliance. The company's Human Resources, Finance, Risk, Information Technology, Legal & Compliance, Quality Management, Safety, and Environmental Services functions conduct audits of the company's processes to ensure compliance with applicable laws and regulations in their respective fields. In addition to the use of audits, the company offers an anonymous reporting hotline to monitor compliance at all levels of the organization. This line is staffed 24 hours a day, seven days per week, and is available via the internet. The company's hotline, called the "Ethics and Compliance Helpline," is advertised prominently in internal newsletters, on promotional posters, on the company's internal and external websites, at training events, and in the Code of Conduct. Calls to the Ethics and Compliance Helpline are reported to Human Resources, and the company's chief compliance officer in some instances, for investigation. In addition, a summary of Ethics and Compliance Helpline reports is reported to the Audit/Compliance Committee as part of the chief compliance officer's quarterly report. The company undertakes risk assessments to assess the evolving risk landscape. The risk assessment examines substantive areas of law applicable to the company, with the result being a tool the company uses to identify legal and compliance risks posing the greatest potential harm to the company. Based on this analysis, the ethics and compliance program is tailored through revision, development, and/or emphasis of policies and procedures that can best be used to mitigate risks identified through the assessment. At Granite, we believe that compliance begins with individual stakeholders throughout the organization taking positive actions, following well-designed patterns, and reinforcing behaviors so each employee contributes by acting as a model for others to follow and in concert with fellow employees to improve the company, positively impact the communities in which it operates, and create enduring stakeholder value.

GRI Code	Metric/Description	2024	2023	2022
GRI 2-25	Processes to remediate negative impacts	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 2-26	Mechanisms for seeking advice and raising concerns	Granite has two policies that address reporting ethical and/or organizational concerns: Whistleblower Policy and Fraud or Theft Reporting Policy. In addition, the company has a third-party-administered Ethics and Compliance Helpline available 24/7. Granite's Code of Conduct was revised and now includes a page devoted to reporting.	Granite has two policies that address reporting ethical and/or organizational concerns: Whistleblower Policy and Fraud or Theft Reporting Policy. In addition, the company has a third-party-administered Ethics and Compliance Helpline available 24/7. Granite's Code of Conduct was revised and now includes a page devoted to reporting.	Granite has two policies that address reporting ethical and/or organizational concerns: Whistleblower Policy and Fraud or Theft Reporting Policy. In addition, the company has a third-party-administered Ethics and Compliance Helpline available 24/7. Granite's Code of Conduct was revised and now includes a page devoted to reporting.
GRI 2-27	Compliance with laws and regulations	As a public company, we are required to report any significant fines and non-monetary sanctions that result from non-compliance with regulations and laws to which we are subject through public filings with the US Securities and Exchange Commission. Please see financial filings for more information: https://investor.graniteconstruction.com/financial-information/sec-filings.	As a public company, we are required to report any significant fines and non-monetary sanctions that result from non-compliance with regulations and laws to which we are subject through public filings with the US Securities and Exchange Commission. Please see financial filings for more information: https://investor.graniteconstruction.com/financial-information/sec-filings.	As a public company, we are required to report any significant fines and non-monetary sanctions that result from non-compliance with regulations and laws to which we are subject through public filings with the US Securities and Exchange Commission. Please see financial filings for more information: https://investor.graniteconstruction.com/financial-information/sec-filings.

GRI Code	Metric/Description	2024	2023	2022
GRI 2-28	Membership associations	Memberships include, but are not limited to: American Road & Transportation Builders Association (ARTBA); American Society of Civil Engineers (ASCE); Associated General Contractors of America (AGC); Association of Construction Equipment Managers (ACEM); Association of Equipment Management Professionals (AEMP); Catalyst; Conference Board; Construction Industry Safety Initiative; Groundbreaking Women in Construction Conference; Handshake; Hispanic Association on Corporate Responsibility; National Construction Safety Executives (NCSE); National Asphalt Pavement Association (NAPA); National Association of Sewer Service Companies (NASSCO); National Association of Women in Construction; National Hispanic Corporate Council; National Stone, Sand & Gravel Association (NSSGA); Society of American Military Engineers (SAME); Society of Hispanic Professional Engineers; Society of Women Engineers; UN Global Compact; US Green Building Council (USGBC); Women in Construction Conference; and Women of Asphalt. Additional state organizations supported include: California Construction and Industrial Materials Association (CalCIMA); Florida Transportation Builders Association; Illinois Road and Transportation Builders Association (IRTBA); Nevada Contractors Association; and Wisconsin Road Builders. Membership to the federal trade associations provides a forum for federal, legislative, and regulatory education and outreach on issues dealing with transportation funding, construction and construction materials regulations, educational opportunities for our employees, and developing industry relationships for potential business ventures and marketing.	Memberships include, but are not limited to: American Road & Transportation Builders Association (ARTBA); American Society of Civil Engineers (ASCE); Associated General Contractors of America (AGC); Association of Construction Equipment Managers (ACEM); Association of Equipment Management Professionals (AEMP); Catalyst; Conference Board; Construction Industry Safety Initiative; Groundbreaking Women in Construction Conference; Handshake; Hispanic Association on Corporate Responsibility; National Construction Safety Executives (NCSE); National Asphalt Pavement Association (NAPA); National Association of Sewer Service Companies (NASSCO); National Association of Women in Construction; National Hispanic Corporate Council; National Stone, Sand & Gravel Association (NSSGA); Society of American Military Engineers (SAME); Society of Hispanic Professional Engineers; Society of Women Engineers; UN Global Compact; US Green Building Council (USGBC); Women in Construction Conference; and Women of Asphalt. Additional state organizations supported include: California Construction and Industrial Materials Association (CalCIMA); Florida Transportation Builders Association; Illinois Road and Transportation Builders Association (IRTBA); Nevada Contractors Association; and Wisconsin Road Builders. Membership to the federal trade associations provides a forum for federal, legislative, and regulatory education and outreach on issues dealing with transportation funding, construction and construction materials regulations, educational opportunities for our employees, and developing industry relationships for potential business ventures and marketing.	Memberships include, but are not limited to: UN Global Compact; US Green Building Council (USGBC); National Construction Safety Executives (NCSE); Construction Industry Safety Initiative; Catalyst; Handshake; Hispanic Association on Corporate Responsibility; Vets2PM; American Road & Transportation Builders Association (ARTBA); Associated General Contractors of America (AGC); National Asphalt Pavement Association (NAPA); National Stone; Sand & Gravel Association (NSSGA); American Society of Civil Engineers (ASCE); Groundbreaking Women in Construction Conference; National Association of Sewer Service Companies (NASSCO); National Association of Women in Construction; Society of American Military Engineers (SAME); Society of Women Engineers; Women in Construction Conference; Women of Asphalt; Conference Board; National Hispanic Corporate Council; Association of Construction Equipment Managers (ACEM); Association of Equipment Management Professionals (AEMP); and Society of Hispanic Professional Engineers. Additional state organizations supported included: California Construction and Industrial Materials Association (CalCIMA); Nevada Contractors Association; and Florida Transportation Builders Association. Membership to the federal trade associations provides a forum for federal, legislative, and regulatory education and outreach on issues dealing with transportation funding, construction and construction materials regulations, educational opportunities for our employees, and developing industry relationships for potential business ventures and marketing.

GRI Code	Metric/Description	2024	2023	2022
GRI 2-29	Approach to stakeholder engagement	See Stakeholder Engagement section of this report. The extensive nature of Granite's work means we have a wide range of stakeholders, and all are welcome partners in our sustainability journey. In 2019, we conducted our first materiality assessment to better understand stakeholder concerns and priorities around sustainability. In 2022, one of our major initiatives was conducting our second materiality assessment to help us better understand how our stakeholders' priorities have evolved over time and in reaction to the sustainability strategy that we are pursuing. Granite collaborated with an independent sustainability consultancy to conduct an updated materiality assessment to inform our strategic goals and priorities in our ongoing sustainability efforts. This new study built upon our first materiality assessment from 2019 and sought to engage a more diverse group of stakeholders to identify which sustainability issues were most important to them. Our 2022 materiality assessment included interviews and quantitative surveys conducted with a range of internal (Granite's employees and Board of Directors) and external (outside of Granite) stakeholders. Interviews were conducted with internal stakeholders, including Granite Board members, executive leadership team members, and other leaders, as well as a variety of external stakeholders, such as clients, suppliers, investors, academics in the field of civil construction and materials, elected officials, members of the press, nonprofit organizations, and construction-related industry groups. We engage with stakeholders in a variety of ways beyond the materiality assessment process, including the publication of this annual sustainability report and up-to-date information about our program on our website. As part of our communications plan, we have increased our focus on sustainability in our external communications. Internally, our primary focus in 2024 was to further educate our teams about how our mission for sustainability supports the SDGs.		
GRI 2-30	Collective bargaining agreements	As of December 31, 2024, three of our wholly owned subsidiaries, Granite Construction Company, Layne Christensen Company, and Granite Industrial, Inc., were parties to craft collective bargaining agreements in many areas in which they operate. Additional information is currently not available; update expected by 2026.	As of December 31, 2023, three of our wholly owned subsidiaries, Granite Construction Company, Layne Christensen Company, and Granite Industrial, Inc., were parties to craft collective bargaining agreements in many areas in which they operate. Additional information is currently not available; update expected by 2026.	As of December 31, 2022, three of our wholly owned subsidiaries, Granite Construction Company, Layne Christensen Company, and Granite Industrial, Inc., were parties to craft collective bargaining agreements in many areas in which they operate. Additional information is currently not available; update expected by 2026.
	Percentage of total employees covered by collective bargaining agreements	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 3: Material Topics				
GRI 3-1	Process to determine material topics	Determination of Material Topics for 2022 Materiality Assessment: The first step in this process was to determine a list of material topics to guide stakeholder interviews and surveys. The GRI defines material topics as those that "represent the organization's most significant impacts on the economy, environment, and people, including impacts on their human rights." With sector-specific guidance from GRI, SASB, and industry peers, 24 material topics were identified that represent the greatest impacts from Granite's business activities. This list of material topics was developed by our third-party consultants with support from Granite's Sustainability Department, Sustainability Council, and other Granite team members with relevant expertise. For guidance in identifying material topics, the team specifically relied upon the G4 Sector Disclosure for the Construction and Real Estate Industry, the Governance & Accountability Institute's Top 10 GRI Sustainability Aspects for the Construction Materials Sector, the SASB materiality map for Engineering & Construction Services, and peer ESG reporting examples.		

GRI Code	Metric/Description	2024	2023	2022
GRI 3-2	List of material topics	GRI Material Topics are as included in this index. Topics included in 2022 Materiality Assessment (which will inform Granite's continued adaptation to GRI reporting): Leadership & Governance, Transparency of Management Decisions, Sustainability Standards for Suppliers & Partners, Ethical Business Practices, Pricing Integrity & Transparency, Social Responsibility, Workplace Health & Safety Labor Practices, Employee Well-Being, Diversity, Equity, & Inclusion, Freedom of Association & Collective Bargaining, Workforce Development & Training, Community Engagement & Consideration, Environmental, Energy Use, Water Use, Stationary GHG Emissions, Mobile GHG Emissions, Upstream/Downstream GHG Emissions, Waste to Landfill, Recycling & Reuse of Materials, Wastewater & Effluents, Air Quality, Environmental Compliance, Ecological Biodiversity, Business Model & Innovation, Product Design & Life Cycle Management, Materials Innovation, and Competitive Strength in ESG.		
GRI 3-3	Management of material topics	Each GRI Topic in this table contains a specific management statement.		
GRI 201: Economic Performance				
3-3 Management Statement	We are focused on execution, process efficiency, data-driven decision-making, and innovation to drive profitability. This theme represents our commitment to disciplined project pursuit and improving our financial performance by executing work and attaining best-in-industry project delivery—all of which are underway. We are focused on driving improved and consistent execution through standardized requirements and best practices across all our businesses, as well as automation within our materials business. A key conclusion of our strategic plan is that we perform best when we leverage our competitive advantages in our home markets. This has been demonstrated throughout Granite's history by the performance of our vertically integrated businesses. We intend to continue evolving to a more client-centric culture and investing in our vertically integrated business model. Our strong liquidity, coupled with a positive macroeconomic environment, positions us to expand our business. Details about Granite's financial performance and related governance mechanisms are available in Granite's financial statements and filings with the US Securities and Exchange Commission; more information is available here: https://investor.graniteconstruction.com.			
201-1	Direct economic value generated and distributed Note: this financial information includes newly acquired businesses for consistency with the consolidated financial statements filed with the SEC.			
	Revenues (thousands)	$4,007,574	$3,509,138	$3,301,256
	Cost of revenue (thousands)	$3,434,877	$3,112,739	$2,931,762
	Employee wages and benefits (thousands)	$201,027	$186,603	$177,506
	Payments to providers of capital (thousands)	$357,041	$371,354	$125,164
201-2	Financial implications and other risks and opportunities due to climate change	Please see Appendix C: TCFD Index in this report for information on climate risks.		

GRI Code	Metric/Description	2024	2023
201-3	Defined benefit plan obligations and other retirement plans		
	Profit sharing and 401(k) plan	Granite Construction Profit Sharing and 401(k) Plan: the Granite Construction Profit Sharing and 401(k) Plan (401[k] Plan) is a defined contribution plan covering all employees except employees covered by collective bargaining agreements and certain employees of our consolidated construction joint ventures (CCJVs), Lehman-Roberts Company/Memphis Stone & Gravel (LRC/MSG) and Dickerson & Bowen (D&B). Our 401(k) matching contributions can be up to six percent of an employee's gross pay at the discretion of the Board of Directors. Our 401(k) matching contributions to the 401(k) Plan for the years ended December 31, 2024, 2023, and 2022 were $20.0 million, $18.6 million, and $17.7 million, respectively. Profit sharing contributions from us may be made to the 401(k) Plan in an amount determined by the Board of Directors. We made no profit sharing contributions during the years ended December 31, 2024, 2023, and 2022. Lehman-Roberts/Memphis Stone & Gravel 401(k) Retirement Plan: The Lehman-Roberts Company sponsors a defined contribution plan for the benefit of its employees. Matching contributions to this plan were immaterial for the year ended December 31, 2024, as well as the period between our acquisition of LRC/MSG and December 31, 2023. This plan also covers the employees of D&B.	Profit Sharing and 401(k) Plan: the Profit Sharing and 401(k) Plan (401[k] Plan) is a defined contribution plan covering all employees except employees covered by collective bargaining agreements and certain employees of our CCJVs. Our 401(k) matching contributions can be up to 6% of an employee's gross pay at the discretion of the Board of Directors. Our 401(k) matching contributions to the 401(k) Plan for the years ended December 31, 2023, 2022, and 2021, were $18.6 million, $17.7 million, and $19.1 million, respectively. Profit sharing contributions from us may be made to the 401(k) Plan in an amount determined by the Board of Directors. We made no profit sharing contributions during the years ended December 31, 2023, 2022, and 2021. The 401(k) plan is voluntary and as of December 31, 2023, our participation rate was 96%.

GRI Code	Metric/Description	2024	2023
	Non-qualified deferred compensation plan	Non-Qualified Deferred Compensation Plan: we offer a Non-Qualified Deferred Compensation Plan (NQDC Plan) to a select group of our highly compensated employees and non-employee directors. The NQDC Plan provides participants the opportunity to defer payment of certain compensation as defined in the NQDC Plan. Our NQDC Plan obligations are funded through a Rabbi Trust, which was fully funded as of December 31, 2024. The assets held by the Rabbi Trust at December 31, 2024, and 2023, are substantially in the form of Company-owned life insurance and are included in other noncurrent assets in the consolidated balance sheets. As of December 31, 2024, there were 68 active participants in the NQDC Plan. NQDC Plan obligations were $27.8 million and $25.2 million as of December 31, 2024, and 2023, respectively, and were primarily included in other long-term liabilities in the consolidated balance sheets. In addition, we had supplemental retirement benefits of $3.4 million and $3.7 million in other long-term liabilities in the consolidated balance sheets as of December 31, 2024, and 2023, respectively. Our significant obligations related to the NQDC Plan are $3.6 million in 2025, $2.5 million in 2026, $2.3 million in 2027, $2.2 million in 2028, $1.3 million in 2029, and $15.9 million thereafter.	Non-Qualified Deferred Compensation Plan: we offer a Non-Qualified Deferred Compensation Plan (NQDC Plan) to a select group of our highly compensated employees and non-employee directors. The NQDC Plan provides participants the opportunity to defer payment of certain compensation as defined in the NQDC Plan. Our NQDC Plan obligations are funded through a Rabbi Trust, which was fully funded as of December 31, 2023. The assets held by the Rabbi Trust at December 31, 2023, and 2022, are substantially in the form of company-owned life insurance and are included in other noncurrent assets in the consolidated balance sheets. As of December 31, 2023, there were 66 active participants in the NQDC Plan. NQDC Plan obligations were $25.2 million and $23.1 million as of December 31, 2023, and 2022, respectively, and were primarily included in other long-term liabilities in the consolidated balance sheets. In addition, we had supplemental retirement benefits of $3.7 million and $3.7 million in other long-term liabilities in the consolidated balance sheets as of December 31, 2023, and 2022, respectively. Our significant obligations related to the NQDC Plan are $3.1 million in 2024, $2.2 million in 2025, $1.9 million in 2026, $1.5 million in 2027, $1.5 million in 2028, and $15.0 million thereafter.
		Additional information is currently not available; update expected by 2026	Additional information is currently not available; update expected by 2026
201-4	Financial assistance received from government	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI Code	Metric/Description	2024	2023	2022
GRI 205: Anti-Corruption				
3-3 Management Statement	We are committed to defining, improving, and upholding the highest ethical values and responsible business practices through resources devoted to development, maintenance, communication, and enforcement of our Code of Conduct (https://www.graniteconstruction.com/sites/default/files/inline-files/Code_of_Conduct_v2.2.pdf), our anti-bribery compliance policies, our internal control processes, and our compliance-related policies. We expect our business partners to adhere to our Supplier Code of Conduct (https://www.graniteconstruction.com/supplier-code-conduct), which states that suppliers must be aware of and adhere to applicable laws, including all aspects of the US Foreign Corrupt Practices Act. Any deviation found can have an adverse effect on the relationship with Granite, ultimately leading to an immediate discontinuation of the business relationship. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews. Granite's Legal & Compliance Department is responsible for managing adherence to anti-corruption policies. Our goal is to leverage corruption risk assessments, incident reviews, and industry trends to identify policy and training enhancements that act as a deterrent for fraud and corruption. Within Granite's Sustainability Strategic Plan, under the Focus Area of Business Ethics and Anti-Corruption, our long-term ambition is to emphasize an ethical culture and create commitment through training that empowers all employees to uphold the highest ethical, legal, and moral standards. We have an ongoing goal to provide basic compliance training to all employees and achieve completion rates exceeding 98% for salaried employees each year.			
GRI 205-1	Operations assessed for risks related to corruption	Any significant risks associated during quarterly risk assessments are reported to the Board and subject to disclosure requirements of the US Securities and Exchange Commission.	Any significant risks associated during quarterly risk assessments are reported to the Board and subject to disclosure requirements of the US Securities and Exchange Commission.	Any incidents of fraud, illegal activity, or material breaches in company policies are communicated to the Audit Committee of the Board of Directors and may be subject to public disclosure in accordance with the US Securities and Exchange Commissions guidelines.

GRI Code	Metric/Description	2024	2023	2022
GRI 205-2	Communication and training about anti-corruption policies and procedures	Granite's anti-corruption policies and procedures have been communicated to all employees and members of governance bodies.	Non-craft employees situated in foreign countries or who have been identified as individuals who are regularly exposed or have the potential to conduct business on behalf of the company in foreign jurisdictions are given training on Granite's Anti-Bribery and Foreign Corrupt Practices Act (FCPA) Policy. All non-craft employees are enrolled at onboarding in Antitrust Laws and Fair Competition Training. Employee counts: 40 = Anti-Corruption and FCPA Compliance Training (95%); 279 = Antitrust and Fair Competition Standards (96%); and 2,058 = Code of Conduct Refresher (99%).	Non-craft employees situated in foreign countries or who have been identified as individuals regularly exposed or have the potential to conduct business on behalf of the company in foreign jurisdictions receive training on Granite's Anti-Bribery and Foreign Corrupt Practices Act (FCPA) Policy. All non-craft employees are enrolled in Antitrust Laws and Fair Competition Training during onboarding. Employee counts: 104 = Anti-Corruption and FCPA Compliance Training (27%*); 274 = Antitrust and Fair Competition Standards (95%); and 1,635 = Code of Conduct Refresher (100%). *The lower completion rate year-over-year is due to enrollment taking place late in the calendar year and a 30-day completion timeframe. All vendors, suppliers, and subcontractors who are paid by Granite or by any joint venture partnership of which Granite is a managing partner are encouraged to adhere to our Supplier Code of Conduct, which requires they comply with all aspects of the US Foreign Corrupt Practices Act (FCPA) and other applicable anti-corruption and anti-bribery laws enforceable in the jurisdictions in which they conduct business. We strictly prohibit illegal payments or promises to provide anything of value to a Foreign Government Official (FGO) designed to gain an illegal business advantage (bribe), including, without limitation, inappropriate payments made directly or indirectly to an FGO. We require that our books, records, and accounts be kept in reasonable detail and that all transactions be accurately and fairly reflected in accounting records. These standards apply to our employees, suppliers, and any stakeholder acting on behalf of Granite.

GRI Code	Metric/Description	2024	2023	2022
GRI 205-3	Confirmed incidents of corruption and actions taken	None	None	None
GRI 301: Materials				
3-3 Management Statement	Construction is inherently a materials-intensive industry, which heightens the importance of managing materials responsibly. Conservation of natural resources is one of our priorities for responsibly managing environmental impacts associated with our work. Managing the use of different materials in our supply chain is an essential part of conserving resources. Our teams in the field manage the use of materials on a project-specific basis. Our management of companywide strategic planning and initiatives in this area fall under Granite's Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews. In Granite's Sustainability Strategic Plan, two different Focus Areas address materials use: First, under Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities. Second, under Sustainable Material Production, our long-term ambition is to measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials.			
GRI 301-1	Materials used by weight or volume	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 301-2	Recycled input materials used			
	Percentage of recycled content input in total asphaltic concrete (AC) production	19.07%	18.21%	19.05%
GRI 301-3	Reclaimed products and their packaging materials	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 302: Energy				
3-3 Management Statement	Granite recognizes that our industry must adapt and change with the evolving needs of society to respond to climate change and its negative economic, environmental, and social impacts. This includes minimizing emissions from the use of electricity (as reflected in Scope 2) and transitioning to cleaner sources of energy. We intend to drive our response to climate change by advancing more sustainable construction practices that support emissions reduction, reducing GHG emissions from our operations, and minimizing our carbon footprint. Resilience & Energy is one of the focus areas of Granite's Sustainability Strategic Plan, in alignment with SDG 13 (Climate Action). Our long-term ambition is to minimize GHG emissions to industry-leading levels and manage climate-related risks to support the resilience of the company. Our management of strategic planning and implementation of initiatives in this area fall under Granite's Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews. See Resilience & Energy section of this report for more details.			

GRI Code	Metric/Description	2024	2023	2022
GRI 302-1	Energy consumption within the organization	Reporting improvement: additional data collected for 2024 to align with GRI 302-1		
	Non-renewable fuel consumed	3,161,973,278 MJ (diesel, gasoline, propane, used oil, natural gas)		
	Renewable fuel consumed	353,436,268 MJ (renewable diesel)		
	Total electrcity consumption	304,998,080 MJ	Note: data corrected for 2023	
	Electricity consumption (from grid)	298,433,278 MJ (82,898,133 kWh)	84,672,758 kWh	83,895,637.99 kWh
	Electricity consumption (from solar produced)	6,564,802 MJ (1,823,556 kWh)	1,556,522 kWh Note: Total solar production generated at plants	1,685,885 kWh Note: Total solar production generated at plants
	Total energy sold	590,425 MJ (solar produced and returned to grid)		
	Total energy consumption	3,820,407,626 MJ		
	Total non-renewable energy consumption	3,460,406,556 MJ		
	Total non-renewable energy consumption	91%		
	Total renewable energy consumption	360,001,070 MJ		
	Total renewable energy consumption	9%		
	Total fleet fuel use	1,492,239,716 MJ (diesel, gasoline, renewable diesel)		
	% renewable fleet fuel use	24% (renewable diesel)		
GRI 302-2	Energy consumption outside of the organization	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI Code	Metric/Description			
GRI 302-3	Energy intensity ratio for the organization	1001.64 MJ/$1k revenue	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
	Organization-specific metric (the denominator) chosen to calculate the ratio	$1k revenue		
	Types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all	Fuel and electricity		
	Whether the ratio uses energy consumption within the organization, outside of it, or both	Within the organization		
GRI 302-4	Reduction of energy consumption	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 302-5	Reductions in energy requirements of products and services	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI Code	Metric/Description
GRI 303: Water & Effluents	
3-3 Management Statement	Granite recognizes the importance of conserving water, and our goal is to protect water resources in all areas of our influence. Granite's primary consumptive water uses are related to construction activities at project sites (such as dust suppression and grading activities) and construction material production activities (such as aggregate washing and dust control). The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including managing impacts to water. The Environmental Services Department manages our overall environmental performance utilizing Granite's Environmental Management System (EMS), modeled after the internationally recognized environmental management standards of ISO 14001. Potential impacts to waterways are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with water-related environmental aspects of our operations. **Water in Construction Activities** Granite's construction activities seek to acquire required water supplies near the project site via surface delivery systems or wells. Because potable water is not required for most construction activities, Granite commonly partners with local water suppliers to use reclaimed or recycled gray water, reducing impacts on potable water supplies. Our project teams aim to protect regional water quality and avoid negative water resource impacts by using best management practices. Examples of best practices include implementing stormwater management plans, deploying spill prevention plans, and scheduling work processes and activities to protect regional water resources. **Water Conservation & Reuse in Construction Materials Production** Granite operates construction materials facilities in the western US, which produce a wide range of construction sand, gravel, and crushed stone in addition to asphaltic concrete for use in local construction projects. Many of the aggregate operations rely on self-extracted groundwater as their primary water source and implement strategies to maximize operational water efficiency. Our aggregate operations capture stormwater, to the extent feasible, and recapture processed water from our aggregate operations. We use settling ponds, clarifiers, and filter presses to separate the rinsed sediment fines from slurry before recirculating the reclaimed water back into the aggregate washing operations. Utilizing water reclamation and recycling significantly reduces consumptive use of water resources (generally by 70% or more). Operational water recycling rates vary throughout our operations based on aggregate material quality, regional climate conditions, and pond loss, resulting in groundwater recharge. Facilities use closed-loop systems, whereby all post-processing water is reclaimed and recirculated through the system (meaning the total volume recycled and reused can exceed the total withdrawn). Consumptive use (approximately 25%) is limited to water lost to evaporation, dust control, and product capture (i.e., water absorbed by sand/gravel during washing). Analysis of permitting efforts for Big Rock and Solari Quarry indicates that we reclaim 75%-85% of water for reuse. Within Granite's Sustainability Strategic Plan, under Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities. Under Sustainable Material Production, our long-term ambition is to measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.

GRI Code	Metric/Description	2024	2023	2022
GRI 303-1	Interactions with water as a shared resource	Granite recognizes the importance of conserving water, and our goal is to protect water resources in all areas of our influence. Granite's primary consumptive water uses are related to construction activities at project sites (such as dust suppression and grading activities) and construction material production activities (such as aggregate washing and dust control). The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including managing impacts to water. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001.	Granite recognizes the importance of conserving water, and our goal is to protect water resources in all areas of our influence. Granite's primary consumptive water uses are related to construction activities at project sites (such as dust suppression and grading activities) and construction material production activities (such as aggregate washing and dust control). The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including managing impacts to water. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001.	
GRI 303-2	Management of water discharge-related impacts	Potential impacts to waterways are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with water-related environmental aspects of our operations.	Potential impacts to waterways are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with water-related environmental aspects of our operations.	
GRI 303-3	Water withdrawal in megaliters (ML)	Disclosure limited in scope to material facilities in California with metered wells. Withdrawal type: groundwater wells.	Disclosure limited in scope to material facilities in California with metered wells (approximately 15 out of 19 facilities). Withdrawal type: groundwater wells.	Disclosure limited in scope to material facilities in California with metered wells (approximately 15 out of 19 facilities). Withdrawal type: groundwater wells.
	Estimated water recycled/reused	Methodology is being reassessed	Methodology is being reassessed	97,029.60 ML
	Percentage recycled of total fresh water withdrawn	Approximately 75%	Approximately 75%	Approximately 75%
	Total groundwater well withdrawn	4,347 ML	3,957 ML	4,078 ML

GRI Code	Metric/Description	2024	2023	2022
GRI 303-4	Water discharge	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 303-5	Water consumption	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 304: Biodiversity				
3-3 Management Statement	The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including protecting biodiversity. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001. Potential biodiversity impacts are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with all environmental aspects of our diversified business operations, including potential impact on habitat, wildlife, and biodiversity. Expert knowledge of local, state, and federal requirements is key to the successful execution and completion of projects, especially where potential biodiversity impacts are a concern. Granite maintains standard operating procedures and processes for managing environmental responsibilities and objectives. Through operationally embedded environmental professionals, Granite evaluates projects for all environmental requirements through a pre-construction process, which includes evaluation of critical or sensitive habitats as identified by the project owner and regulatory agencies. All construction methods include standard procedures for ensuring compliance with legal and other requirements, including Granite's commitment to the protection of all resources identified through the local, state, and federal requirements impacting both Granite projects and facilities. For construction projects, clients are generally responsible for conducting Environmental Impact Assessments (through which the project owner and regulatory agencies identify critical or sensitive habitats and other environmental concerns) prior to engaging with Granite. Through the pre-construction process, Granite develops project-specific construction methods to protect identified resources, embeds environmental professionals within the operation, and actively monitors site activities to ensure resources are protected at the project location. Within Granite's Sustainability Strategic Plan, under the focus area of Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities. In addition to managing our own environmental responsibilities, Granite also operates in end-markets aimed at helping others manage environmental impacts that relate to protecting or supporting wildlife habitat and biodiversity. Granite is committed to preserving and protecting our natural resources through conservation, remediation, and reclamation services. • Conservation services include in-water marine work, dredging, tide gates, jetties, sea walls, channel rerouting and dewatering services, wildlife refuge, marine sanctuaries, and state park construction services. • Remediation services include hazardous material abatement and removal, contaminated soils management and removal, brownfield sites, Environmental Protection Agency superfund sites, chemical or nuclear waste cleanup, and lead abatement services. • Reclamation services include a wide array of services for reclaiming areas that have been used for activities like mining, such as grading, slope repair/stabilization, tailings encapsulation, drainage controls, and process water storage improvements.			
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 304-2	Significant impacts of activities, products, and services on biodiversity	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI Code	Metric/Description	2024	2023	2022
GRI 304-3	Habitats protected or restored	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 304-4	International Union for Conservation of Nature (IUCN) Red List species and national conservation list species with habitats in areas affected by operations	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 305: Emissions				
3-3 Management Statement	**Emissions** Granite recognizes that our industry must adapt and change with the evolving needs of society to respond to climate change and its negative economic, environmental, and social impacts. Beyond GHG emissions, Granite recognizes the importance of reducing other air emissions to protect air quality. We intend to drive our response to climate change by advancing more sustainable construction practices that support emissions reduction, reducing GHG emissions from our operations, and minimizing our carbon footprint. Climate & Emissions is one of the focus areas of Granite's Sustainability Strategic Plan, in alignment with SDG 13 (Climate Action). Our long-term ambition is to minimize GHG emissions as much as possible, to industry-leading levels, and manage climate-related risks to support the resilience of the company. Our management of strategic planning and implementation of initiatives in this area fall under Granite's Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews. See Resilience & Energy section of this report for more details.			
GRI 305-1	Direct (Scope 1) GHG emissions		Note: 2023 calculations corrected based on methodology improvements.	Note: as described in Resilience & Energy section of this report, comparability of 2022 figures was disrupted by methodology improvements that could not be applied to 2022 due to data limitations.
	Gross direct (Scope 1) GHG emissions (metric tons CO_2e)	229,298 t CO_2e	247,426 t CO_2e	214,231 t CO_2e
	Portion of total above Scope 1 emissions from biogenic emissions (metric tons) (reporting improvement; added for historical years)	24,945 t CO_2e	23,828 t CO_2e	22,726 t CO_2e
	Stationary Sources (Facilities)	48.8%	49.6%	40.6%
	Mobile Sources (Equipment Fleet)	51.2%	50.4%	58.0%
	Heating	(included in Stationary Sources)	(included in Stationary Sources)	1.3%
	Inliner Processing	(no longer part of operations)	(no longer part of operations)	(no longer part of operations)

GRI Code	Metric/Description	2024	2023	2022
GRI 305-2	Energy indirect (Scope 2) GHG emissions			
	Energy indirect (Scope 2) GHG emissions (metric tons CO_2e)	21,558 t CO_2e	23,692 t CO_2e	22,868 t CO_2e
GRI 305-3	Other indirect (Scope 3) GHG emissions			
	Employee travel GHG emissions (metric tons CO_2)	22,041 t CO_2	22,066 t CO_2	22,351 t CO_2
GRI 305-4	GHG emission intensity			
	Numerator (Scope 1 and 2 metric tons CO_2e)	250,856	271,118	214,231 (Scope 1 only)
	Denominator (revenues, thousand $USD)	$3,814,138	$3,497,335	$3,301,256
	GHG emission intensity (Scope 1 and 2)	0.065770	0.077521	0.0649 (Scope 1 only)
GRI 305-5	Reduction of GHG emissions			
	GHG emissions reduced as a direct result of a reduction initiative	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 305-6	Emissions of ozone-depleting substances (ODS)	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 305-7	Nitrogen oxides, sulfur oxides, and other significant air emissions		Note: Disclosure limited in scope to air emissions from asphalt plants	Note: Disclosure limited in scope to air emissions from asphalt plants
	Metric tons of NOx	66.57	70.76	72.3
	Metric tons of SOx	20.97	22.00	25.2
	Metric tons of particulate matter (PM10)	77.11	80.40	81.92
	Metric tons of VOCs	69.40	71.71	74.52
	Metric tons of CO	369.89	380.84	379.63

GRI Code	Metric/Description	2024	2023	2022
GRI 306: Waste				
3-3 Management Statement	The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including waste management. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001. In Granite's Sustainability Strategic Plan, two different Focus Areas address waste and management of material use throughout the supply chain. First, under Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities. Second, under Sustainable Material Production, our long-term ambition is to measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials. Our management of strategic planning and implementation of company-wide initiatives in this area fall under Granite's Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.			
GRI 306-1	Waste generation and significant waste-related impacts	Granite's business operations do not generate large volumes of regulated or hazardous waste. Our equipment maintenance shops generate typical wastes, including used oil, used antifreeze, paint waste, batteries, light bulbs, and electronic equipment waste. All our shop facilities located throughout the US are categorized by the Environmental Protection Agency as very small or small quantity generators of hazardous waste under the Resource Conservation and Recovery Act (RCRA).		
GRI 306-2	Management of significant waste-related impacts	The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including waste management. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001.		
GRI 306-3	Waste generated			
	Total amount of waste generated	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
	Total hazardous waste (US tons)	41.01	31.18	102.46
		Disclosure limited in scope to hazardous waste for California sites, where tracking is required; information pulled directly from CA Hazardous Waste Tracking System	Disclosure limited in scope to hazardous waste for California sites, where tracking is required; information pulled directly from CA Hazardous Waste Tracking System	Disclosure limited in scope to hazardous waste in California operations
GRI 306-4	Waste diverted from disposal	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 306-5	Waste directed to disposal	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI Code	Metric/Description	2024	2023	2022
GRI 401: Employment				
3-3 Management Statement	Our greatest asset is the partnership we have with our employees. Granite is focused on attracting, developing, and retaining extraordinary and diverse talent while fully developing each of our employee's capabilities. In our inclusive culture, we reward excellence and value diversity. We strive to attract top industry talent, create a fully engaged workforce, and provide growth opportunities for our team members.			
GRI 401-1	New employee hires and employee turnover			

New Hires

Operating Group[1]	Male	Female	Hourly (Craft)	Salaried (Professional)	Total Company (US)
Central	1,093	85	1,061	117	1,178
Construction Admin	0	1	0	1	1
Corporate	16	17	5	28	33
Divisions	390	42	373	59	432
Materials	66	17	54	29	83
Western	1,061	143	1,085	119	1,204
Total Company (US)	2,626	305	2,578	353	2,931

Turnover

Operating Group	Male	Female	Hourly (Craft)	Salaried (Professional)	Total Company (US)
Central	1,040	75	999	116	1,115
Construction Admin	6	6	0	12	12
Corporate	15	19	8	26	34
Divisions	477	37	447	67	514
Materials	56	7	42	21	63
Western	943	122	955	110	1,065
Total Company (US)	2,537	266	2,451	352	2,803

[1] Note: Operating Groups adjusted to reflect organizational changes.

2023 Disclosure

Operating Group		Male	Female	Hourly	Salaried	Grand Total
California	New Hires	1,097	78	1,059	116	1,175
	Total Turnover	670	51	624	97	721
Central	New Hires	1,003	73	940	136	1,076
	Total Turnover	929	63	887	105	992
Corporate	New Hires	13	26	13	26	39
	Total Turnover	10	21	9	22	31
Mountain	New Hires	1,401	162	1,449	114	1,563
	Total Turnover	1,305	151	1,332	124	1,456
Total Company (US)	New Hires	3,514	339	3,461	392	3,853
	Total Turnover	2,914	286	2,852	348	3,200

2022 Disclosure

Operating Group		Male	Female	Hourly	Salaried	Grand Total
California	New Hires	497	53	469	81	550
	Total Turnover	408	40	372	76	448
Central	New Hires	612	46	593	65	658
	Total Turnover	870	73	806	137	943
Corporate	New Hires	17	25	9	33	42
	Total Turnover	21	29	8	42	50
Mountain	New Hires	775	70	736	109	845
	Total Turnover	1,098	120	1,102	116	1,218
Total Company (US)	New Hires	1,901	194	1,807	288	2,095
	Total Turnover	2,397	262	2,288	371	2,659

GRI Code	Metric/Description	2024	2023	2022
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	All employees are eligible for health insurance, leaves of absence, a retirement plan with a generous six percent company matching contribution, an employee stock purchase program, and life and disability/accident coverage. We have a robust well-being program, Granite Cares, which supports our employees' physical, mental, and financial wellness. Granite Cares includes access to counseling and coaching, subsidized back-up care, and education on improving financial security. This program includes incentives for employees to engage with goals for their personal well-being by rewarding them with medical premium cost reductions and/or Health Savings Account contributions. We also offer a variety of voluntary benefits, including pet, legal, and identity theft insurance options. Paid time off ensures our employees have the necessary time away from work to spend with family, focus on personal goals, and recharge. In 2024, we made enhancements to our paid time off policies. This included offering four weeks of 100% paid parental leave for the birth, adoption, or foster placement of a new child. This policy change supports our goal of creating a diverse, inclusive, and equitable workplace. We also offer two paid days of volunteer time off annually to further empower our employees to contribute to the communities where we live and work. In 2024, we reviewed multiple benefit programs with a proactive approach to healthcare and will be adding several new offerings effective January 1, 2025. These new programs focus on family building and planning, women's health, early cancer detection, and diabetes and weight management.	All employees are eligible for health insurance, leaves of absence, a retirement plan with a generous six percent company matching contribution, an employee stock purchase program, and life and disability/accident coverage. We have a robust well-being program, Granite Cares, which supports our employees' physical, mental, and financial wellness. Granite Cares includes access to counseling, tools to build day-to-day resiliency, subsidized back-up care, and education on improving financial security. This program includes incentives for employees to engage with goals for their personal well-being by rewarding them with medical premium cost reductions and/or Health Savings Account contributions. We also offer a variety of voluntary benefits, including pet, legal, and identity theft insurance options. Paid time off ensures our employees have the necessary time away from work to spend with family, focus on personal goals, and recharge. In 2023, we reviewed our paid time off policies in conjunction with employee feedback and industry benchmark data. Based on this review, we made enhancements to our paid time off policies effective January 1, 2024. This includes offering four weeks of 100% paid parental leave for the birth, adoption, or foster placement of a child. This policy change aims to support our goal of creating a diverse, inclusive, and equitable workplace. We are also offering two paid days of volunteer time off annually to further empower our employees to contribute to the communities where we live and work.	Granite's compensation programs are meticulously designed to align employee compensation with Granite's performance, offering incentives to attract, retain, and motivate employees for superior results. The structure of these programs strikes a balance between guaranteed base pay and incentive compensation opportunities, ensuring competitive wages that align with employee positions, skill levels, experience, knowledge, and geographic location. The company engages nationally recognized outside compensation and benefits consulting firms for independent evaluation of executive compensation and benefit programs, benchmarking against industry peers. Granite aligns executives' long-term equity compensation with shareholders' interests by linking realizable pay and stock performance. Merit-based annual increases and incentive compensation are communicated at hiring, documented through the talent management process, and incorporated into annual reviews, internal transfers, and promotions. All employees enjoy eligibility for health insurance, leaves of absence, a retirement plan with a generous six percent company matching contribution, and life and disability/accident coverage. The comprehensive well-being program, Granite Cares, supports employees' physical, mental, and financial wellness, providing access to counseling, tools for day-to-day resilience, and opportunities to enhance financial security—all incentivized to encourage employees to focus on personal well-being goals. Additionally, Granite offers a range of voluntary benefits, including pet, legal, and identity theft insurance options.

GRI Code	Metric/Description	2024	2023	2022
				For 2022, we added a new healthy incentives program that further incentivizes employees to focus on their personal well-being goals by rewarding them with medical premium cost reductions and/or HSA contributions for the following year. To ensure our employees have access to care when it meets their schedule, we have a new muscular skeletal (MSK) provider offering physical therapy in a virtual setting. To support our employees in cancer treatment, we offered a new cancer concierge program that provides high-quality, comprehensive, and personalized care in all areas of treatment. Providing paid time away from work is an important part of our benefits program and therefore, we added a new floating holiday for our salaried employees.
GRI 401-3	Parental leave			
	Female employees who took leave	24	19	7
	Male employees who took leave	108	53	71
	Female employees who returned after leave	24	16	7
	Male employees who returned after leave	108	53	71
402: Labor/Management Relations				
3-3 Management Statement	It is our objective to foster and maintain relationships founded upon trust, cooperation, and shared goals with our labor partners. Assuring decisions relating to interpretation and administration of collective bargaining agreements and employee relations are fair and focused on the mutual interests of the parties leads to success for workers and Granite. We participate internally and externally in labor-management relations at every level and support communication in an open and constructive manner. We encourage dissemination of timely, relevant information in accordance with applicable laws, industry standards, and collective bargaining obligations to build alignment between labor and management so that decision-making and the management of change can occur at the most effective level possible. Further, we promote total commitment from every employee, both management and craft workers, to improve the employment environment and support the sustained growth of our industry. Providing career opportunities based on fair pay with benefits, safe and respectful working conditions, training, skills development, and recognition for daily contributions is foundational to fostering a high-performance culture in our craft workforce. We support apprenticeship and pre-apprenticeship programs as entry level pathways to encourage individuals from diverse backgrounds to launch lifelong careers in the construction industry. We recognize the importance of providing working conditions at every jobsite where everyone is safe, treated fairly, feels valued, and can improve their personal skills, financial well-being, and value as construction industry professionals. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.			

GRI Code	Metric/Description	2024	2023	2022
GRI 402-1	Minimum notice periods regarding operational changes	It is Granite's practice to provide notice in alignment with state and federal law. Our Union agreements contain language specific to the closure or layoff of employees, and our Labor Relations staff negotiates and manages these agreements with our Union partners.	It is Granite's practice to provide notice in alignment with state and federal law. Our Union agreements contain language specific to the closure or layoff of employees, and our Labor Relations staff negotiates and manages these agreements with our Union partners.	It is Granite's practice to provide notice in alignment with state and federal law. Our Union agreements contain language specific to the closure or layoff of employees, and our Labor Relations staff negotiates and manages these agreements with our Union partners.
GRI 403: Occupational Health & Safety				
3-3 Management Statement	Granite's choice to include safety as a core value reflects our belief that the safety and well-being of our people, our partners, and the public is our greatest responsibility. Our focus on providing our employees with a safe place to work remains uncompromising. Team members at every level of our organization are empowered to take ownership in their own safety and well-being as well as that of their coworkers. Granite strives to promote a safe, healthy, and productive work environment for our coworkers, subcontractors, customers, and the public on each of our worksites. Granite is committed to continually providing employees a safe place to work and being a leader in the industry for safety innovation. Ensuring every employee returns home safely is our highest priority. Our core values define how we operate. Leaders at every level of our business demonstrate their commitment to providing team members with a safe work environment through planning, procedures, and commitment to excellence. This includes ensuring that safety is implemented during all phases of planning, bidding, and building work. Safety goals are visible through metrics and goals, for which leadership and employees at every level are supported and held accountable for achieving. Executives, managers, and supervisors proactively and visibly demonstrate their commitment to safety daily by integrating the specified planning and performance goals we have established. Executives, managers, and supervisors are responsible for portraying our core values, holding employees accountable for deficiencies and corrective actions, planning safety into the production cycle, and considering safety- and health-related needs, training, equipment, and resources prior to the award of contracts. The Safety Department develops and advances companywide safety strategies, initiatives, and programs to manage our overall safety performance. Our professional safety staff members, who are embedded directly into local operations, provide support and expertise associated with implementing Granite's safety program. Granite's safety commitments are defined in our Safety and Health Management System (SHMS) policies. These commitments reflect the Granite Core Values and Code of Conduct while supporting our "zero incident" safety and health vision. Senior management proactively and visibly demonstrates their commitment to safety by integrating the specified planning and performance safety goals the organization has established as part of its strategic plan. Granite's SHMS procedure provides a consistent framework that supports efficient and effective management across the company in a manner that is verifiable and supports continuous improvement. Our SHMS is built on the foundation of OHSAS 18001:2007 Standard for Occupational Health and Safety Management Systems. Our SHMS procedure is structured to establish a consistent approach across the company and includes processes that address planning, implementation, checking, and corrective action (i.e., plan, do, check, act, and review). All operations have implemented and work with the safety processes established by our Safety and Health Management System. This includes our construction worksites, for both our salaried and craft professionals, in addition to partners and subcontractors. Corporate and regional offices also have safety team members who support leadership by ensuring safety procedures are adequate and appropriate. We strive to achieve zero injuries and support the construction industry through sharing innovations. We implemented the Stuff That Can Kill You (STCKY) initiative in 2020 and continue to prioritize the prevention of life-altering, permanently disabling injuries and fatalities. We are members of the Construction Safety Research Alliance (CSRA), focused on transforming the construction industry through transformative research and science. We partner with industry leaders and academic experts to collaborate, creating opportunities to share and implement knowledge, providing a safer environment not only for our employees but construction workers throughout the US. We have laid out a plan and developed trainings and materials to share and educate our subcontractors on STCKY. We believe this will make our worksites safer and provide resources to smaller contractors to prevent life-altering injuries and fatalities. Granite's Sustainability Strategic Plan includes Safety as a Focus Area, and our long-term ambition is to record zero injuries and to support an industry-leading culture of safety and health. Stakeholder engagement on this topic is also included in our periodic Materiality Assessments through stakeholder surveys and interviews. Granite's safety strategic plan sets additional goals in key results areas. Key performance indicators (KPIs) are identified to serve as metrics to measure performance, with OSHA recordable incident rates being the KPI for overall safety program performance. Granite also tracks several other leading indicators for safety. Objectives are set for KPIs with specific, measurable, time-bound targets for certain key metrics. Metrics and goals are established annually. Every operation is responsible for evaluating risks and conformance with our safety and health management system. Health drivers and risks are evaluated both at the corporate and regional levels through a safety, health, and environmental business plan. Business plans are periodically reviewed to ensure actions support the achievement and management of established targets.			

GRI Code	Metric/Description	2024	2023	2022
	The involvement and commitment of each individual employee, from our craft workforce to our CEO, is necessary to create and maintain an incident-free environment. Through systematic training processes, we ensure that our managers, supervisors, and team members are educated and empowered to identify and control unsafe conditions. Supervisors at every level of our business integrate safety into their work through the development, review, and training of affected employees using the Job Hazard Analysis (JHA). Work is managed more safely and productively when every member of the team has an opportunity to provide feedback and has a clear understanding of the work being conducted. Our supervisors begin work for the day by conducting a Take 5 meeting to discuss work activities, potential hazards, and direct controls. Additional information is communicated to personnel through weekly safety meetings, task-specific trainings, and communication with safety professionals and craft safety connection team members. We encourage employees to actively participate in our safety and health management efforts. Employee participation includes involvement with craft employee safety teams regarding the following: • Hazard identification, risk assessments, and determination of controls • Incident investigations • The development and review of safety and health policies and objectives • Consultation where there are any changes that affect their safety and health • Regulatory inspections • Contributing ideas and recommendations during safety meetings and Take 5 meetings Following significant events or citations, an incident review committee is established to conduct a root cause investigation through a collaborative learning event (CLE). During the CLE, team members determine necessary controls and preventative measures to prevent a recurrence. Corrective actions are tracked through completion and measured for effectiveness. When necessary, procedures are updated and communicated to affected team members through safety meetings, task training, and safety alerts. Controls are reviewed and measured for effectiveness to ensure health and safety risks are appropriately controlled and processes are integrated into operations. CLEs continue to drive results and support our total safety culture. By doing a deep dive into the how and why, we are able to identify and implement strategies that will prevent serious incidents from occurring. Results of the CLEs are communicated companywide so that innovations, processes, and tools are implemented throughout the company.			
GRI 403-1	Occupational health and safety management system			
	Has the organization implemented an occupational health and safety management system?	All sites and work activities are covered under Granite's Granite's SHMS.	All operations have implemented and work with the safety processes established by our Safety and Health Management System. This includes our construction worksites, for both our salaried and craft professionals, in addition to partners and subcontractors. Corporate and regional offices also have safety team members who support leadership by ensuring safety procedures are adequate and appropriate.	Yes; Granite's SHMS procedures provide a consistent framework that supports efficient and effective management across the company in a manner that is verifiable and supports continuous improvement. The SHMS procedures are structured in a manner that creates a consistent approach throughout the company and includes processes that address planning, implementation, checking, and corrective action (i.e., plan, do, check, act, and review).

GRI Code	Metric/Description	2024	2023	2022
	Describe health service offerings and their functions	Prior to the beginning of work tasks where persons may be exposed to potential health hazards, such as lead or noise, employees participate in an evaluation by a medical clinic. Following the completion of the work or task, the employee is retested to ensure that the levels or potential exposure to confirm exposure was prevented.	Granite engages with a medical direction service provider to ensure employees receive real-time, comprehensive, and convenient care for work-related incidents.	Granite engages with a medical direction service provider to ensure employees receive real-time, comprehensive, and convenient care for work-related incidents.
	Describe how Granite ensures the quality of these services	Standards are set by the National Institute of Health and aligned with regulatory standards. Medical clinics are required to facilitate medical evaluations as established by these organizations.	Consultation with employees and providers during and after assessments. Review of provider policies and notes, ongoing consultation, and review of incident rates.	Consultation with employees and providers during and after assessments. Review of provider policies and notes, ongoing consultation, and review of incident rates.
	Describe how Granite facilitates workers' access to the services	Granite ensures employees have access to medical facilities and pays for all pre-job and post-job testing.	Communicated through orientation and posters at jobsites in addition to town hall meetings and on-site training by providers.	Communicated through orientation and posters at jobsites in addition to town hall meetings and on-site training by providers.

GRI Code	Metric/Description	2024	2023	2022
GRI 403-2	Hazard identification, risk assessment, and incident investigation			
	Description of the processes used to identify work-related hazards and assess risks on a routine and non-routine basis	Work-related hazards are identified and assessed as part of our work planning process, beginning with the work plan. A JHA is created for each phase of work, identifying hazards and necessary controls utilizing the risk matrix. Hazards and necessary controls are evaluated and communicated to the craft professionals during the daily Take 5 meetings. In addition, daily jobsite safety inspections and observations are conducted by the supervisor and safety professionals. Compliance audits are conducted every other year for each business unit to ensure compliance with our SHMS.	Hazard identification, risk assessment, and incident investigation are integral components in the protection of the health and safety of our employees, stakeholders, and the general public. Our process is outlined in our SOP-003 Hazard Identification, Risk Assessment, and Determining Controls. Beginning with the completion of a work plan, where each identifiable activity or phase of work is evaluated to identify known or potential hazards, STCKY hazard categories are thoroughly analyzed and appropriate controls are identified and communicated to affected personnel through pre-construction meetings, JHAs, Take 5s, and safety meetings. In addition to supervisors, managers and safety professionals are required to complete daily jobsite inspections to identify potential or existing hazards and corrections are documented in HCSS (a software system). Additionally, observations are also conducted where we focus on identifying positive and appropriate safety measures and actions of people.	People, planning, and performance are vital for injury prevention and executing quality work. We identify hazards and assess risks through orientations, task training, JHA development, and training. In addition to daily workplace assessments conducted by the jobsite supervisor, we have a robust near miss reporting program and continually educate and encourage all team members to Speak Up/Listen Up, utilize Stop Work authority, and participate in daily Take 5 meetings. Through these routine and non-routine commitments, we are able to continually identify, assess, and control risks. A high-level risk assessment rating has been conducted for each type of work we perform. Specifically, a JHA is developed for each job and each step of the job. For each job step, the hazards are identified, and actions to eliminate or minimize hazards are identified. The JHA is communicated to the affected team members through the daily Take 5 meeting, where team members have the opportunity to provide input, feedback, and suggestions.
	Description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals	All personnel, including craft professionals, have Stop Work Authority to immediately halt work when a potentially hazardous situation is identified. Our Stop Work Authority procedure ensures employees are empowered to bring up concerns without retaliation. In addition, our Craft Safety Connection provides a craft voice in safety, and concerns can be directed to a craft safety connection team member. Employees have direct access to supervisors who are trained in Speak Up/Listen Up to ensure they are able to respond to concerns appropriately. All employees have direct access to safety professionals.	All personnel are responsible to identify and report unsafe conditions or behaviors. This can be done peer-to-peer through Speak Up/ Listen Up, reported directly to the supervisor, communicated during a Take 5 or safety meeting, or reported to a Craft Safety Connection team member. In addition, all personnel can report a near miss or observation through HCSS.	Personnel are able to submit near miss reports to Craft Safety Connection Team Members, supervisors, and safety professionals. In addition, near miss reports can be reported electronically through HCSS. Through our deliberate training and communication around Speak Up/Listen Up and Stop Work authority, we are able to encourage reporting near misses without fear of reprisal. In addition, we have on-the-spot recognition programs for reporting near misses and good catches.

GRI Code	Metric/Description	2024	2023	2022
	Description of the policies and processes for workers to remove themselves from work situations that they believe could cause injury or ill health	Stop Work Authority, Speak Up/Listen Up, and STCKY training ensures workers are able to recognize hazards and implement necessary controls.	All personnel receive Speak Up/Listen Up and Stop Work authority as identified in our standard operating procedure. When a supervisor is notified of a situation that cannot be immediately resolved, the supervisor will intervene and halt operations until it is safe to proceed. Positive feedback is given to every person who utilizes Speak Up/Listen Up or Stop Work authority without criticism or retaliation. The responsible manager ensures that reports are investigated and documented, and that implemented controls are effective, opportunities for improvement have been identified, and lessons learned are communicated to affected team members as well as the company, where appropriate.	Speak Up/Listen Up and Stop Work authority, in conjunction with embedded Craft Safety Connection team members, provide psychologically safe avenues for stopping work when persons consider the environment or situation to be dangerous. All employees read and sign our "personal commitment to safety," which gives them the authority to intervene if an unsafe condition or behavior is identified.
	Description of the processes used to investigate work-related incidents, including the processes to identify hazards and assess risks relating to the incidents, to determine corrective actions using the hierarchy of controls, and to determine improvements needed in the occupational health and safety management system	Work-related incidents, including significant near miss events as well as injuries, are investigated through our CLE process. Our CLE process involves the project team and leadership with the goal of identifying both what worked well and what corrective or preventative measures may need to implemented. Responsible persons are assigned to implement measures and tracked through to completion. Alerts are distributed companywide to prevent a reoccurrence by communicating the actionable corrective/ preventative controls necessary.	Work-related incidents are evaluated through a CLE. Project management, safety, supervisor, and affected personnel openly discuss the elements leading up to the event to determine a root cause and further develop corrective and preventative measures to prevent a reccurrence. Following the CLE, a Safety Alert is created and distributed companywide. Alerts are used as safety meeting topics and automatically linked electronically to JHAs.	Work-related incidents are thoroughly reviewed and investigated through a Collaborative Learning Event (CLE). CLEs are a systematic evaluation of significant incidents or near misses where management and operations work together to determine how the incident occurred, the cause and contributing factors, and importantly, the measures, innovations, controls, and communication necessary to prevent a reccurrence.

GRI Code	Metric/Description	2024	2023	2022
GRI 403-3	Occupational health services			
	Description of the occupational health services functions that contribute to the identification and elimination of hazards and minimization of risks	We coordinate with industry experts provided by our insurance carrier who perform on-site safety evaluations, including industrial hygiene.	Granite engages with a medical direction service provider to ensure employees receive real-time, comprehensive, and convenient care for work-related incidents. How Granite ensures the quality of these services: consultation with employees and providers during and after assessments, review of provider policies and notes, ongoing consultation, and review of incident rates. How Granite facilitates workers' access to the services: communicated through orientation and posters at jobsites, in addition to town hall meetings and on-site training by providers.	Granite engages with a medical direction service provider to ensure employees receive real-time, comprehensive, and convenient care for work-related incidents. How Granite ensures the quality of these services: consultation with employees and providers during and after assessments, review of provider policies and notes, ongoing consultation, and review of incident rates. How Granite facilitates workers' access to the services: communicated through orientation and posters at jobsites, in addition to town hall meetings and on-site training by providers.
GRI 403-4	Work participation, consultation, and communication on occupational health and safety	Daily Take 5 meetings are held on every worksite to ensure affected employees have the opportunity to communicate potential hazards and implement mitigative controls. This platform discusses specific tasks and identifies competent/qualified individuals, task training, and relevant procedures.	The involvement and commitment of each individual employee, from our craft workforce to our CEO, is necessary to create and maintain an incident-free environment. Through systematic training processes, we ensure that our managers, supervisors, and team members are educated and empowered to identify and control unsafe conditions. Supervisors at every level of our business integrate safety into their work through the development, review, and training of affected employees using the JHA. Work is managed more safely and productively when every member of the team has an opportunity to provide feedback and has a clear understanding of the work being conducted. Our supervisors begin work for the day by conducting a Take 5 meeting to discuss work activities, potential hazards, and direct controls. Additional information is communicated to personnel through weekly safety meetings, task-specific trainings, and communication with safety professionals and craft safety connection team members.	Participation & Consultation: Granite maintains procedures for employee participation and consultation with respect to safety and health in its standard operating procedure for Safety Communication, Participation, and Consultation. Employees actively participate in the company's safety and health management efforts.

GRI Code	Metric/Description	2024	2023	2022
GRI 403-5	Worker training on occupational health and safety	Occupation health and safety training are identified through a training needs assessment as required by our Safety Competence, Training, and Awareness procedure. Minimum training requirements are identified for each job title. Additional training is conducted when needs are identified by a specific project or JHA. Emergency response training is conducted annually companywide.	All employees receive an overview of our Safety and Health Management System during onboarding, in addition to awareness trainings during weekly/monthly safety meetings. Granite has established a training matrix, which outlines the training requirements for all employees. Each region conducts a training needs assessment based on the scope and type of work to determine which skills and certifications are required. Granite's Safety and Health Management System (SHMS) procedures provide a consistent framework that supports efficient and effective management across the company in a manner that is verifiable and supports continuous improvement. The SHMS procedures are structured in a manner that creates a consistent approach throughout the company and includes processes that address planning, implementation, checking, and corrective action (i.e., plan, do, check, act, and review). Granite uses multiple mechanisms through which competency and awareness of the provisions of its safety and health policies and procedures are communicated, which include but are not limited to description documents, e-learning modules, webinars, company internal publications, company meetings, and conference presentations. Granite's Hazard Identification, Risk Assessment, and Determining Controls procedure establish a process to proactively identify occupational safety or health hazards employees could be exposed to, assess and prioritize the risks associated with those hazards, and identify the controls necessary to eliminate or mitigate those hazards.	All employees receive an overview of our Safety and Health Management System during onboarding, in addition to awareness trainings during weekly/monthly safety meetings. Granite has established a training matrix, which outlines the training requirements for all employees. Each region conducts a training needs assessment based on the scope and type of work to determine which skills and certifications are required. Granite's Safety and Health Management System (SHMS) procedures provide a consistent framework that supports efficient and effective management across the company in a manner that is verifiable and supports continuous improvement. The SHMS procedures are structured in a manner that creates a consistent approach throughout the company and includes processes that address planning, implementation, checking, and corrective action (i.e., plan, do, check, act, and review). Granite uses multiple mechanisms through which competency and awareness of the provisions of its safety and health policies and procedures are communicated, which include but are not limited to description documents, e-learning modules, webinars, company internal publications, company meetings, and conference presentations. Hazard Identification & Risk Assessment: Granite's Hazard Identification, Risk Assessment, and Determining Controls procedure establish a process to proactively identify occupational safety or health hazards employees could be exposed to, assess and prioritize the risks associated with those hazards, and identify the controls necessary to eliminate or mitigate those hazards.

GRI Code	Metric/Description	2024	2023	2022
				In order to identify and respond to emergencies and minimize the potential negative impact on the safety and health of individuals and the environment, we have developed and maintain an overarching emergency response plan, in addition to region, site, and job-specific plans. Training and drills are conducted annually to familiarize personnel with emergency procedures and to measure the effectiveness of the Emergency Response Plan. Emergency response training is conducted on an annual basis and includes alarm or other notifications, muster points, emergency services, first aid, and crisis communication requirements. Additionally, active shooter response training was conducted at all corporate facilities in 2023.
GRI 403-6	Promotion of worker health	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 403-8	Workers covered by an occupational health and safety management system			
	Has the organization implemented an occupational health and safety management system?	Yes	Yes	Yes
	Number of employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system	0	0	0
	Percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system	0	0	0

GRI Code	Metric/Description	2024	2023	2022
	Number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been internally audited	0	0	0
	Percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been internally audited	0	0	0
	Percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been audited or certified by an external party	0	0	0
	Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded	No exclusion	No exclusion	No exclusion
GRI 403-9	Work-related injuries			
	Total number of work-related fatalities	0	0	0
	Fatality rate for direct employees	0	0	0
	Explanation	All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)	All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)	All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)
	Main types of injuries	Hand injury	Hand Injury	Hand Injury
	Percentage of occurrence	47%	20%	21%

GRI Code	Metric/Description	2024	2023	2022
	Actions taken or underway to eliminate main hazards and minimize risk	Granite Guard is a companywide initiative implemented in 2024 to standardize hand tools with specific safety controls (See Safety section of this report for more details).	We are building strategic relationships with top power tool manufacturers to standardize hand tools throughout the company. Our goal is to ensure we provide our workforce with the safest tools available. The two product lines we have identified offer increased engineering controls, automated braking, stop, antivibration, and dust control, in addition to cordless and Bluetooth® technologies. By standardizing tools, we ensure the safest quality tools are used and provide consistent standardized task training through the manufacturer.	Hand injury prevention is a focus during Safety Week. Hand injury prevention is part of our STCKY prevention processes, and Take 5 meetings identify potential situations where there is a risk to pinches/crush, moves, crews focus on identifying and eliminating these potential hazards. Hand injury prevention training is included in safety onboarding orientation.
	Explanation	We continue to make hand injury prevention a significant focus in our training and daily safety meetings.	We continue to make hand injury prevention a significant focus in our training and daily safety meetings.	We achieved a 1% reduction overall in the number of hand injuries between 2021 and 2022. We continue to make hand injury prevention a significant focus in our training and daily safety meetings.
	OSHA recordable incident rate	0.64	0.67	0.71
	Lost Time Injury Frequency Rate (LTIFR)	0.26	0.26	0.18
GRI 403-10	Work-related ill health			
	Number of fatalities as a result of work-related ill health	0	0	0
	Number of cases of recordable work-related ill health	0	0	0

GRI Code	Metric/Description	2024	2023	2022
	The main types of work-related ill health	Not applicable	Heat illness is the most frequently identified ill health issue.	The most common ill health condition related to our work types is heat illness. There were no recordable heat illness events in 2022.
	Actions taken or underway to eliminate these hazards and minimize risks	Health hazards are identified through our work planning process and necessary controls are identified to prevent ill health. Industrial Hygiene surveys are regularly conducted at sites to evaluate respiratory and hearing hazards to ensure proper controls are utilized to prevent or minimize exposure.	We conduct annual training with all personnel to ensure awareness of symptoms of heat illness, as well as resources available to prevent ill health. Heat evaluations are considered as part of the work plan and JHA, and supervisors and project management evaluate weather and scope of work each day to identify and implement heat illness prevention measures. Measures include access to shade, frequent breaks, and ample availability and convenience to cool water and ice. Crews are provided with electrolyte replacements and frozen fruit to ensure hydration and health.	To prevent heat illness, we conduct heat illness training at onboarding and continually throughout the year. Through innovation and sharing on jobs with a high potential for heat illness, we have implemented an introductory rotation, allowing newly hired personnel to work two hours the first day, four the next day, and so on until they are fully acclimated and can work a full eight hours. In addition, apples, oranges, and grapes are stocked in coolers full of ice water and handed out to crew members in the morning and throughout the day to ensure proper nutrition and hydration.

GRI 404: Training & Education

3-3 Management Statement

Our people are the foundation of our success. Providing development opportunities for our employees supports our ability to attract and retain talent, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing on-the-job learning with classroom and online courses to promote performance and growth. Hosted on Granite University, these training topics range from soft skills to job-specific technical skills and from formal instructor-led programs to self-guided online learning. Programs target specific employee populations, including new employees, new engineers, managers, and leaders.

Granite regularly assesses the need for new employee development programs to meet the evolving demands of the organization. These assessments are conducted through surveys, focus groups, and subject matter expert interviews. We also evaluate the effectiveness of our development programs through robust training evaluations at the end of courses and through follow-up measures to determine if programs are driving the intended outcomes and behavior changes. Results of these evaluations are used to continually refine and improve upon the content and delivery of our programs.

We have a robust talent and succession planning process and have established specialized programs to accelerate the development of our talent pipeline for critical roles in general management, engineering, project management, and operations. On an annual basis, we conduct group succession planning reviews with senior leaders, focusing on our high-performing and high-potential talent, diverse talent, and succession for critical roles.

Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.

GRI Code	Metric/Description	2024	2023	2022
GRI 404-1	Average hours of training per year per employee	Disclosure limited in scope to salaried employees	Disclosure limited in scope to salaried employees	Disclosure limited in scope to salaried employees
	Average training hours per salaried employee	14.59	14.57	14.18
	Number of training hours provided to male employees	23,891.67	15,921	20,456.22
	Average training hours per male employee	15.99	15.16	14.32
	Average training days per male employee	2	1.90	1.79
	Number of training hours provided to female employees	7,694.43	6,565	8,774.25
	Average training hours per female employee	11.47	13.25	13.88
	Average training days per female employee	1.43	1.66	1.74
GRI 404-2	Programs for upgrading employee skills and transition assistance programs			
	Type and scope of programs implemented and assistance provided to upgrade employee skills	The development of all employees is critical to Granite's success and is a key factor in our ability to attract and retain talent. Our people are the foundation of our success, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing their on-the-job learning with classroom and online courses needed to promote performance and growth. Through Granite University, these training topics range from soft skills to job-specific technical skills, and from formal instructor-led programs to self-guided online learning. Our programs are targeted toward specific employee populations including new employees, new engineers, managers, and current and emerging leaders.	The development of all employees is critical to Granite's success and is a key factor in our ability to attract and retain talent. Our people are the foundation of our success, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing their on-the-job learning with classroom and online courses needed to promote performance and growth. Through Granite University, these training topics range from soft skills, to job-specific technical skills, and from formal instructor-led programs to self-guided online learning. Our programs are targeted toward specific employee populations including new employees, new engineers, managers, and current and emerging leaders.	The development of all employees is critical to Granite's success and is a key factor in our ability to attract and retain talent. Our people are the foundation of our success, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing their on-the-job learning with classroom and online courses needed to promote performance and growth. Through Granite University, these training topics range from soft skills, to job-specific technical skills, and from formal instructor-led programs to self-guided online learning. Our programs are targeted toward specific employee populations including new employees, new engineers, managers, and current and emerging leaders.

GRI Code	Metric/Description	2024	2023	2022
	Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment	Granite has a tuition reimbursement program	Granite has a tuition reimbursement program	Granite has a tuition reimbursement program
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	Performance Reviews for Career Growth: all salaried employees participate in the "G3" performance review and development program. The name represents the three components of the program—objectives, development, and progress. The G3 program is an opportunity for employees and managers to step back from the day-to-day tasks to review progress, set clear objectives, and discuss their futures. Employees are also encouraged to build career development plans with their managers focused on longer-term career growth within the organization. We have a robust talent and succession planning process and have established specialized programs to accelerate the development of our talent pipeline for critical roles in general management, engineering, project management, and operations. We annually conduct group succession planning reviews with senior leaders, including our president and CEO, which focus on our high-performing and high-potential talent, diverse talent, and succession for our most critical roles.	Performance Reviews for Career Growth: salaried employees participate in the G3 performance review and development program. The name represents the three components of the program—objectives, development, and progress. The G3 program is an opportunity for employees and managers to step back from the day-to-day tasks to review progress, set clear objectives, and discuss their futures. We have a robust talent and succession planning process and have established specialized programs to accelerate the development of our talent pipeline for critical roles in general management, engineering, project management, and operations.	Performance Reviews for Career Growth: all salaried employees participate in an ongoing performance review and development program: G3.The name represents the three components of the program—objectives, development, and progress—which are reviewed in two meetings throughout the year. The G3 program is an opportunity for employees and managers to step back from the day-to-day tasks to review progress, set clear objectives, and discuss their futures.
GRI 405: Diversity & Equal Opportunity				
3-3 Management Statement	In a strong macroeconomic market with a low rate of unemployment, the demand and competition for people at all levels of our organization is unprecedented. We want to be the contractor of choice, and we are committed to hiring and retaining the best people in the industry, building their knowledge and skills, modeling inclusion, and accelerating our talent pipelines. We are proud of our focus on inclusion not only as the right thing to do for our people but also as a differentiator in the construction industry. Inclusion is one of our core values. Our culture is driven by our core values, including an unwavering commitment to inclusion. This stems from our guiding belief that diverse backgrounds, perspectives, and experiences enhance creativity and innovation. Each year, we designate October as Inclusion Month throughout our operations. Within Granite's Sustainability Strategic Plan, under the focus area of inclusion, our long-term ambition is to foster an inclusive culture and working environment where everyone feels they belong and are empowered to voice their unique perspectives.			

GRI Code	Metric/Description	2024	2023	2022
GRI 405-1	Diversity of governance bodies and employees			
	Number of Board members over 50	9	9	12
	Percentage of Board members over 50	100%	100%	100%
	Number of female Board members	3	4	4
	Percentage of female Board members	33%	44%	33%
	Number of male Board members	6	5	8
	Percentage of male Board members	67%	56%	67%
	Number of Board members who are Black or African-American	1	1	1
	Percentage of Board members who are Black or African-American	11%	11%	8%
	Number of Board members who are Hispanic or Latino	2	1	2
	Percentage of Board members who are Hispanic or Latino	22%	11%	17%
	Number of Board members who are White	6	7	9
	Percentage of Board members who are White	67%	78%	75%

GRI Code	Metric/Description
	Employee Diversity (2024)

	Total		Employee Category							
	All US Employees		Administrative		Craft		Professional		Leadership[2]	
Gender	**Count**	**%**	**Count**	**%**	**Count**	**%**	**Count**	**%**	**Count**	**%**
Female	829	13.54%	29	34.94%	109	2.84%	691	31.38%	201	19.71%
Male	5,294	86.46%	54	65.06%	3,729	97.16%	1,511	68.62%	819	80.29%
Total Employees[1]	6,123		83		3,838		2,202		1,020	
Ethnicity										
American Indian/Alaskan Native	102	1.67%	2	2.41%	86	2.24%	14	0.64%	6	0.59%
Asian	146	2.38%	3	3.61%	36	0.94%	107	4.86%	29	2.84%
Black or African-American	159	2.60%	2	2.41%	107	2.79%	50	2.27%	14	1.37%
Hawaiian or Pacific Islander	93	1.52%	2	2.41%	76	1.98%	15	0.68%	8	0.78%
Hispanic or Latino	2,080	33.97%	25	30.12%	1,643	42.81%	412	18.71%	119	11.67%
Two or More Races	156	2.55%	7	8.43%	86	2.24%	63	2.86%	26	2.55%
White	3,387	55.32%	42	50.60%	1,804	47.00%	1,541	69.98%	818	80.20%
Age Group										
Under 30	1,365	22.29%								
30-50	3,156	51.54%								
Over 50	1,602	26.16%								

[1] Total employees: 6,123; includes all US employees categorized as "active" in Human Resources system as of December 31, 2024. Percentages reflect rounding.
[2] "Leadership" is defined as having direct reports or position title of supervisor or above.

GRI Code	Metric/Description
	Employee Diversity (2023)

	Total		Employee Category							
	All US Employees		Administrative		Craft		Professional		Leadership[2]	
Gender	**Count**	**%**	**Count**	**%**	**Count**	**%**	**Count**	**%**	**Count**	**%**
Female	808	12.74%	28	34.57%	117	2.85%	663	30.78%	195	19.42%
Male	5,535	87.26%	53	65.43%	3,991	97.15%	1,491	69.22%	809	80.58%
Total Employees[1]	6,343		81		4,108		2,154		1,004	
Ethnicity										
American Indian/Alaskan Native	110	1.73%	1	1.23%	90	2.19%	19	0.88%	8	0.80%
Asian	159	2.51%	2	2.47%	58	1.41%	99	4.60%	29	2.89%
Black or African-American	181	2.85%	0	0.00%	120	2.92%	61	2.83%	13	1.29%
Hawaiian or Pacific Islander	104	1.64%	1	1.23%	81	1.97%	22	1.02%	11	1.10%
Hispanic or Latino	2,148	33.86%	23	28.40%	1,752	42.65%	373	17.32%	115	11.45%
Two or More Races	167	2.63%	4	4.94%	94	2.29%	69	3.20%	27	2.69%
White	3,474	54.77%	50	61.73%	1,913	46.57%	1,511	70.15%	801	79.78%
Age Group										
Under 30	1,238	19.52%								
30-50	3,342	52.69%								
Over 50	1,763	27.79%								

[1]Total employees: 6,343; includes all US employees categorized as "active" in Human Resources system as of December 31, 2023. Percentages reflect rounding.
[2]"Leadership" is defined as having direct reports or position title of supervisor or above.

GRI Code	Metric/Description
	Employee Diversity (2022)

	Total		Employee Category							
	All US Employees		Administrative		Craft		Professional		Leadership[2]	
Gender	**Count**	**%**	**Count**	**%**	**Count**	**%**	**Count**	**%**	**Count**	**%**
Female	803	12.61	29	28.16	143	3.41	631	30.39	182	18.59
Male	5,567	87.39	74	71.84	4,048	96.59	1,445	69.61	797	81.41
Total Employees[1]	6,370		103		4,191		2,076		979	
Ethnicity										
American Indian/Alaskan Native	130	2.04	0	0	113	2.7	17	0.82	5	0.51
Asian	148	2.32	3	2.91	65	1.55	80	3.85	26	2.66
Black or African-American	188	2.95	3	2.91	130	3.1	55	2.65	16	1.63
Hawaiian or Pacific Islander	105	1.65	1	0.97	89	2.12	15	0.72	6	0.61
Hispanic or Latino	1,885	29.59	28	27.18	1,517	36.2	340	16.38	103	10.52
Two or More Races	179	2.81	4	3.88	119	2.84	56	2.7	21	2.15
White	3,735	58.63	64	62.14	2,158	51.49	1,513	72.88	802	81.92
Age Group										
Under 30	1,376	21.6								
30-50	3,196	50.17								
Over 50	1,798	28.23								

[1]Total employees: 6,370; includes all US employees categorized as "active" in Human Resource system as of December 31, 2022. Percentages reflect rounding.
[2]"Leadership" is defined as having direct reports or position title of supervisor or above.

GRI Code	Metric/Description	2024	2023	2022
GRI 405-2	Ratio of basic salary and remuneration of women to men	Information is currently not available due to legal prohibitions, including attorney-client privilege; update expected by 2026	Information is currently not available due to legal prohibitions, including attorney-client privilege; update expected by 2026	Information is currently not available due to legal prohibitions, including attorney-client privilege; update expected by 2026
GRI 406: Non-Discrimination				
3-3 Management Statement	All Granite employees are required to complete training on our Code of Conduct as part of initial onboarding and then on an ongoing basis. Our Code of Conduct training provides guidance on our policies to prevent discrimination and harassment, as well as methods to report misconduct. Our Equal Opportunity; Violence, Intimidation, and Harassment Prevention; and Whistleblower policies establish our commitment to non-discrimination. Our externally operated, anonymous helpline operates around the clock, all year long, allowing employees, clients, and others to report any incidents of discrimination. Granite's discipline policy provides guidance on remediating incidents that are found to involve discrimination, including termination of employment if warranted. **Equal Employment Opportunity Policy Statement:** Granite Construction Incorporated and its subsidiaries (the company) seek to provide equal employment opportunities to all employees and candidates and to comply with all applicable anti-discrimination and anti-harassment laws, rules, orders, and regulations. The company seeks to employ talented individuals based on their qualifications for the job. All employment decisions are made without regard to race, color, religion, sex, age, creed, national origin, citizenship, genetic information, marital status, sexual orientation, gender, disability, protected veteran status, or any other characteristic protected by applicable federal, state, and/or local law. This policy covers all aspects of employment, including, but not limited to, hiring, promotion, demotion, and transfer; recruitment and recruitment advertising; layoff and termination; pay and benefits; and selection for training, including apprenticeship, pre-apprenticeship, and/or on-the-job training. This is not only the law; it is an essential component of the company's core values.			
GRI 406-1	Incidents of discrimination and corrective actions taken	In 2024, there were two ethical compliance hotline claims alleging discrimination, all closed after completing an investigation. There were also two complaints filed with the EEOC and/or State Agency, alleging discrimination. Both of those matters are pending court or administrative case resolution. The company disputes all claims in these complaints.	In 2023, there were three ethical compliance hotline claims alleging discrimination, all closed after completing an investigation. There were also two complaints filed with a government agency or court, alleging discrimination. Of those complaints, one was mutually resolved without any admission of liability or wrongdoing. The other is the subject of a pending court case in which the company disputes all claims.	In 2022, there was one hotline compliance call alleging discrimination. The allegation was investigated, and the claims were found to be unsupported. All claims were closed after investigation.

GRI Code	Metric/Description	2024	2023	2022
GRI 413: Local Communities				
3-3 Management Statement	All our stakeholders, including community members, are welcome partners in our sustainability journey. Our engagement with the community covers a broad range of activities, from charitable giving and supporting employee volunteering to reporting, surveys, and site visits. Within Granite's Sustainability Strategic Plan, under the focus area of Community Engagement, our long-term ambition is to engage meaningfully in the communities where we work and to empower our employees to volunteer and support charitable organizations. We encourage our employees to be involved in their communities through local charities and projects, and we designate funds each year to support these efforts. The annual budget for charitable contributions is split between our operating groups. At the discretion of leadership, each operating group establishes local policies to determine the distribution of charitable funds. We are offering two paid days of volunteer time off annually, starting in 2024, to further empower our employees to contribute to the communities where we live and work. Our local businesses are engaged with community members, agency representatives, and elected officials through events like open houses for neighborhoods where our facilities are located, tours of jobsites and facilities, and other community-based events such as fundraisers for local nonprofits. We engage with our stakeholders in a variety of ways, including by publishing annual sustainability reports. We also maintain other information about our program on our website. As part of our communications plan, we have increased our focus on sustainability in our external communications. Additionally, we conducted our first materiality assessment in 2019 to better understand our stakeholders' concerns and priorities around sustainability. We conducted our second materiality assessment in 2022-2023. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews. When it comes to our mining assets and projects, we strive for a constructive and mutually beneficial relationship with our local communities based on shared respect, meaningful engagement, responsiveness, and transparency. Our mining assets and projects are governed by a complex, multi-leveled system that includes a variety of local, state, and federal laws and, depending on the project, require various permits from multiple agencies. Embedded in the diverse permitting and environmental review processes are public notice and comment periods and various opportunities for public participation. In addition to complying with applicable public notice and comment requirements, we engage in a range of proactive activities and outreach throughout the project life cycle to create opportunities for dialogue with local stakeholders about impacts and benefits of our developments. Such community engagement can take on a range of forms, depending on what is appropriate for a given project, and may include exchanging information and disclosing relevant project information (e.g., through fact sheets, website posts, community meetings, open days, etc.); collaborating and consulting with local communities on matters that directly affect them so as to provide them with opportunities to express their views and allow our team to consider and respond to them; and affording mechanisms through which complaints, grievances, and concerns may be raised, considered, and addressed. Our relationships with our local communities and stakeholders are based on honesty, equity, and integrity and begin long before construction or operation of a facility commences and are preserved throughout the life of the project and beyond.			
GRI 413-1	Operations with local community engagement, impact assessments, and development programs			
	Local community engagement, impact assessments, and development programs	Our local businesses are engaged with community members, agency representatives, and elected officials through events like open houses for neighborhoods where our facilities are located, tours of jobsites and facilities, and other community-based events, such as fundraisers for local nonprofits.	Our local businesses are engaged with community members, agency representatives, and elected officials through events like open houses for neighborhoods where our facilities are located, tours of jobsites and facilities, and other community-based events, such as fundraisers for local nonprofits.	Our local businesses are engaged with community members, agency representatives, and elected officials through events like open houses for neighborhoods where our facilities are located, tours of jobsites and facilities, and other community-based events, such as fundraisers for local nonprofits.
	Percentage of operations with local community engagement, impact assessments, and/or development programs	100%	100%	100%
GRI 413-2	Operations with significant actual and potential negative impacts on local communities	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI Code	Metric/Description	2024	2023	2022
GRI 415: Public Policy				
3-3 Management Statement	Granite makes it a priority to advocate for the protection of sustainable infrastructure funding. With the goal of advocating for the protection of sustainable infrastructure funding, Granite makes contributions to local and state campaigns, which are subject to state disclosure requirements. Granite has a key executive assigned to each of our four primary national trade associations to align Granite's interests in the areas of increasing federal infrastructure investment. Granite also has members involved in other national industry and professional organizations and conferences. In addition, our business units across the country are involved in local, state, and regional associations that advocate for increased sustainable investment in infrastructure. Granite created a federal Political Action Committee (PAC) in 1998, which is governed by the Federal Election Campaign Act of 1971. The Granite Construction Inc. Employee PAC–GranitePAC (C0037394) (Granite PAC)—collects voluntary receipts from qualified employees either through one-time payments or bi-weekly payroll deductions. These funds are held by the Granite PAC in accounts managed by a campaign legal firm. The Committee (each appointed to three-year terms by the Granite president) considers requests for disbursements to federal candidates running for office or other committees, such as federal trade associations where Granite is an active member. The Granite PAC is a non-partisan PAC, making disbursements to candidates regardless of political party, as guided by a set of Guiding Principals in deciding where to disburse funds.			
GRI 415-1	Political contributions	Granite total political contributions: $246,978 (California: $186,478; Florida: $7,500; Nevada: $19,500; Utah: $28,500; Washington: $5,000). Granite Construction Employee PAC: Disbursements from 1/1/2023 to 12/31/2024 totalled $188,985. The details of the receipts from employees (giving more than $200 per calendar year) and the disbursements may be found at: https://www.fec.gov/data/committee/C00337394.	Granite total political contributions: $86,250 (California: $58,250; Florida: $6,500; Illinois: $3,500; Nevada: $16,500; Utah: $1,500). Granite Construction Employee PAC: $47,500. The details of the receipts from employees (giving more than $200 per calendar year) and the disbursements may be found at: https://www.fec.gov/data/committee/C00337394.	Granite total political contributions: $265,568.94 (California: $198,518.94; Florida: $16,500; Illinois: $600; Michigan: $200; Nevada: $29,250; Utah: $20,500). Granite Construction Employee PAC: $46,000

APPENDIX B: SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX: DISCLOSURE TOPICS & ACCOUNTING METRICS

Note: All financial figures in $USD

SASB Code	Metric/Description	2024	2023	2022
Engineering & Construction Services Standard				
Environmental Impacts of Project Development				
IF-EN-160a. 1	Number of incidents of non-compliance with environmental permits, standards, and regulations	1	6	4
	Description of the nature, context, and any corrective actions taken as a result of the monetary losses	Granite received a single administrative action Notice of Violation (NOV) from the EPA at the Polychrome Pass project in Denali National Park in Alaska. The enforcement action was not a formal proceeding and required no further action past notification. The alleged violation was from high ice content materials that melted after being disposed of on a landslide and flowed into a waterway along with other landslide material. The EPA is not pursuing action on the incident, and Granite is not listed on any formal notice pertaining to the event.	Granite received two NOVs from air agencies in California due to either equipment that was not permitted or was permitted incorrectly. The process to correct both was the use of our compliance evaluation and permit review process for our fixed facilities and portable batch plant operations. Two asphalt plant facilities failed source tests (i.e., exceeded emissions limits established in the air permit). Both facilities were permitted with low limits of emissions, and the facility permits were since modified to accommodate the efficiencies of the facility. Granite received two NOVs from air agencies in California for exceeding opacity limits at crushing operations. In both instances, sufficient water spray controls were not being applied, which caused the exceedance. Granite completed Collaborative Learning Events for each event and shared the results companywide to improve the awareness of the permit requirements to all materials operators.	In two incidents, source tests were submitted beyond the allowed time frame for testing or submittal. Changes to contracts with source-testing consultants have been modified to ensure on-time delivery of the reports to the agency. One incident related to track-out onto a public street adjacent to a construction project. Training by the water board was completed for all construction employees to align expectations of track-out control on project sites. One incident involved a late submittal of a dewatering permit Discharge Monitoring Report (DMR). A consultant was assigned to this task to ensure compliance.

SASB Code	Metric/Description	2024	2023	2022
Structural Integrity & Safety				
IF-EN-250a.1	Amount of defect- and safety-related rework costs	Disclosure limited in scope: to better track, understand, and communicate the cost of poor quality in 2024, our construction quality team expanded the implementation of an improved Quality Incident Tracking (QIT) process, a reporting system and database for capturing quality incidents and rework. In 2024, the QIT system captured over 300 construction quality incidents, with opportunities to learn from more than $8 million in quality setbacks. We anticipate this system will capture more incidents and rework as it rolls out to additional regions.	Disclosure limited in scope: Granite continues to roll out implementation of a rework tracking system. The system captured the following in 2023: 188 quality incidents at an estimated total cost of $5.9 million, and 9,287 rework events totaling over $4.6 million. We anticipate this system will capture more incidents and rework as it rolls out to additional regions.	Disclosure limited in scope: Granite continues to roll out implementation of a rework tracking system. In 2022, this system captured approximately $4.7 million (not yet reflecting the whole company). We expect this figure to grow as more regions implement the tracking system.
IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
Workforce Health & Safety				
IF-EN-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	(1) Total recordable incident rate: 0.64; (2) fatality rate: 0. All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees).	(1) Total recordable incident rate: 0.67; (2) fatality rate: 0. All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees).	(1) Total recordable incident rate: 0.71; (2) fatality rate: 0. All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees).
Life-Cycle Impact of Buildings & Infrastructure				
IF-EN-410a.1	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	Disclosure limited in scope to registered projects: one construction project is registered for Envision verification; full information is currently not available; update expected by 2026	Disclosure limited in scope to registered projects: one construction project is registered for Envision verification; full information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

SASB Code	Metric/Description	2024	2023	2022
IF-EN-410a.2	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	**Water** Granite recognizes the importance of conserving water, and our goal is to protect water resources in all areas of our influence. Granite's primary consumptive water uses are related to construction activities at project sites (such as dust suppression and grading activities) and construction material production activities (such as aggregate washing and dust control). The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including managing impacts to water. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001. Potential impacts to waterways are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with water-related environmental aspects of our operations. **Water in Construction Activities** Granite's construction activities seek to acquire required water supplies near the project site via surface delivery systems or wells. Because potable water is not required for most construction activities, Granite commonly partners with local water suppliers to use reclaimed or recycled gray water, reducing impacts on potable water supplies. Our project teams aim to protect regional water quality and avoid negative water resource impacts by using best management practices. Examples of best practices include implementing stormwater management plans, deploying spill prevention plans, and scheduling work processes and activities to protect regional water resources. **Water Conservation & Reuse in Construction Materials Production** Granite operates construction materials facilities in the western US that produce a wide range of construction sand, gravel, and crushed stone in addition to asphaltic concrete for use in local construction projects. Many of the aggregate operations rely on self-extracted groundwater as their primary water source and implement strategies to maximize operational water efficiency. Our aggregate operations capture stormwater, to the extent feasible, and recapture processed water from our aggregate operations. We use settling ponds, clarifiers, and filter presses to separate the rinsed sediment fines from slurry before recirculating the reclaimed water back into the aggregate washing operations. Utilizing water reclamation and recycling significantly reduces consumptive use of water resources (generally by 70% or more). Operational water recycling rates vary throughout our operations based on aggregate material quality, regional climate conditions, and pond loss resulting in groundwater recharge. Facilities use closed-loop systems, whereby all post-processing water is reclaimed and recirculated through the system (meaning the total volume recycled and reused can exceed the total withdrawn). Consumptive use (approximately 25%) is limited to water lost to evaporation, dust control, and product capture (i.e., water absorbed by sand/gravel during washing). Analysis of permitting efforts for Big Rock and Solari Quarry indicate that we reclaim 75%-85% of water for reuse. Within Granite's Sustainability Strategic Plan, under Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities. Under Sustainable Material Production, our long-term ambition is to measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.		

SASB Code	Metric/Description	2024	2023	2022
		Energy Granite recognizes that our industry must adapt and change with the evolving needs of society to respond to climate change and its negative economic, environmental, and social impacts. This includes minimizing emissions from the use of electricity (as reflected in Scope 2) and transitioning to cleaner sources of energy. We intend to drive our response to climate change by advancing more sustainable construction practices that support emissions reduction, reducing GHG emissions from our operations, and minimizing our carbon footprint. Resilience & Energy is one of the focus areas of Granite's Sustainability Strategic Plan, in alignment with SDG 13 (Climate Action). Our long-term ambition is to minimize GHG emissions to industry-leading levels and manage climate-related risks to support the resilience of the company. Our management of strategic planning and implementation of initiatives in this area fall under Granite's Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews. See Resilience & Energy section of this report for more details.		
Climate Impacts of Business Mix				
IF-EN-410b.1	Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects	(1) Hydrocarbon-related projects: $1,530,430,974; (2) renewable energy projects: $62,732,003	(1) Hydrocarbon-related projects: $1,374,980,279; (2) renewable energy projects: $19,282,972	(1) Hydrocarbon-related projects: $1,331,201,136; (2) renewable energy projects: $70,518,517
IF-EN-410b.2	Amount of backlog cancellations associated with hydrocarbon-related projects	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
IF-EN-410b.3	Amount of backlog for non-energy projects associated with climate change mitigation	$43,359,005	$1,387,484	$2,414,729
Business Ethics				
IF-EN-510a.1	(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	(1) 0; (2) $0	(1) 0; (2) $0	(1) 0; (2) $0
IF-EN-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anticompetitive practices	(1) $0; (2) $0	(1) $0; (2) $0	(1) $0; (2) $0

SASB Code	Metric/Description	2024	2023	2022
IF-EN-510a.3	(1) Total number and/or percentage of employees and governance body members who have received communication around Granite's anti-corruption policies and procedures and (2) Total number and/or percentage of employees and governance body members who have received anti-corruption training	Granite's anti-corruption policies and procedures have been communicated to all employees and members of governance bodies.	Non-craft employees situated in foreign countries or who have been identified as individuals who are regularly exposed or have potential to conduct business on behalf of the company in foreign jurisdictions are given training on Granite's Anti-Bribery and FCPA Policy. All non-craft employees are enrolled at onboarding in Antitrust Laws and Fair Competition Training. Employee counts: 40 = Anti-Corruption and FCPA Compliance Training (95%); 279 = Antitrust and Fair Competition Standards (96%); 2,058 = Code of Conduct Refresher (99%).	Non-craft employees situated in foreign countries or who have been identified as individuals who are regularly exposed or have potential to conduct business on behalf of the company in foreign jurisdictions are given training on Granite's Anti-Bribery and FCPA Policy. All non-craft employees are enrolled at onboarding in Antitrust Laws and Fair Competition Training. Employee counts: 104 = Anti-Corruption and FCPA Compliance Training (27% *); 274 = Antitrust and Fair Competition Standards (95%); 1,635 = Core Value Refresh Campaigns (100%); *lower completion rate year-over-year is due to enrollment taking place late in calendar year and 30-day completion timeframe.
Activity Metric				
			Note: correction made to historical data based on improvement to align with standard	Note: correction made to historical data based on improvement to align with standard
IF-EN-000.A	Number of active projects	685	759	685
IF-EN-000.B	Number of commissioned projects	582	515	572
IF-EN-000.C	Total backlog	$5,296,067,000	$5,545,754,000	$4,485,139,000
Construction Material Standard				
GHG Emissions				
EM-CM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions limiting regulations		Note: updated methodology as described in Resilience & Energy section of this report	Note: as described in Resilience & Energy section of this report, comparability of 2022 figures was disrupted by methodology improvements that could not be applied to 2022 due to data limitations
	Gross direct (Scope 1) GHG emissions (metric tons CO_2e)	229,298 t CO_2e	247,426 t CO_2e	214,231 t CO_2e

SASB Code	Metric/Description	2024	2023	2022
	Biogenic CO_2 emissions (metric tons)	24,945 t CO_2e	23,828 t CO_2e	22,726 t CO_2e
	Stationary Sources (Facilities)	48.8%	49.6%	40.6%
	Mobile Sources (Equipment Fleet)	51.2%	50.4%	58.0%
	Heating	(included in Stationary Sources)	(included in Stationary Sources)	1.3%
	Inliner Processing	(no longer part of operations)	(no longer part of operations)	(no longer part of operations)
EM-CM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 and lifecycle emissions, emissions reduction targets, and an analysis of performance against those targets	See Resilience & Energy section of this report	See Climate & Energy section of 2023 Sustainability Report	See 2022 Sustainability Report, p. 57-63
Air Quality				
EM-CM-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) dioxins/ furans, (5) volatile organic compounds (VOCs), (6) polycyclic aromatic hydrocarbons (PAHs), and (7) heavy metals	Note: disclosure limited in scope to air emissions from asphalt plants	Note: disclosure limited in scope to air emissions from asphalt plants	Note: disclosure limited in scope to air emissions from asphalt plants
	Metric tons of NOx	66.57	70.76	72.30
	Metric tons of SOx	20.97	22.00	25.20
	Metric tons of particulate matter (PM10)	77.11	80.40	81.92
	Metric tons of VOCs	69.40	71.71	74.52
	Metric tons of CO	369.89	380.84	379.63

SASB Code	Metric/Description	2024	2023	2022
Energy Management				
EM-CM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage alternative, and (4) percentage renewable		Note: data corrected for 2023	
	Energy consumption within the organization	Reporting improvement: additional data collected for 2024 to align with GRI 302-1		
	Non-renewable fuel consumed	3,161,973,278 MJ (diesel, gasoline, propane, used oil, natural gas)		
	Renewable fuel consumed	353,436,268 MJ (renewable diesel)		
	Total electrcity consumption	304,998,080 MJ	Note: data corrected for 2023	
	Electricity consumption (from grid)	298,433,278 MJ (82,898,133 kWh)	84,672,758 kWh	83,895,637.99 kWh
	Electricity consumption (from solar produced)	6,564,802 MJ (1,823,556 kWh)	1,556,522 kWh Note: Total solar production generated at plants	1,685,885 kWh Note: Total solar production generated at plants
	Total energy sold	590,425 MJ (solar produced and returned to grid)		
	Total energy consumption	3,820,407,626 MJ		
	Total non-renewable energy consumption	3,460,406,556 MJ		
	Total non-renewable energy consumption	91%		
	Total renewable energy consumption	360,001,070 MJ		
	Total renewable energy consumption	9%		
	Total fleet fuel use	1,492,239,716 MJ (diesel, gasoline, renewable diesel)		
	% renewable fleet fuel use	24% (renewable diesel)		

SASB Code	Metric/Description	2024	2023	2022
Water Management				
EM-CM-140a.1	(1) Total fresh water withdrawn (in thousands of cubic meters), (2) percentage recycled, and (3) percentage in regions with High or Extremely High Baseline Water Stress	Disclosure limited in scope to material facilities in California with metered wells. Withdrawal type: groundwater wells.	Disclosure limited in scope to material facilities in California with metered wells (approximately 15 out of 19 facilities). Withdrawal type: groundwater wells.	Disclosure limited in scope to material facilities in California with metered wells (approximately 15 out of 19 facilities). Withdrawal type: groundwater wells.
	Total groundwater well withdrawal	4,347 ML	3,957 ML	4,078 ML
	Percentage recycled of total fresh water withdrawn	Approximately 75%	Approximately 75%	Approximately 75%
	Percentage in regions with High or Extremely High Baseline Water Stress	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
Waste Management				
EM-CM-150a.1	Amount of waste generated, percentage hazardous, percentage recycled	Disclosure limited in scope to hazardous waste for California sites where tracking is required; information pulled directly from CA Hazardous Waste Tracking System	Disclosure limited in scope to hazardous waste for California sites where tracking is required; information pulled directly from CA Hazardous Waste Tracking System	Disclosure limited in scope to hazardous waste in California operations
	Total amount of waste generated	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
	Total hazardous waste (US tons)	41.01	31.18	102.46
	Percentage of hazardous waste recycled	Estimated 1%	Estimated 1%	Estimated 1%

SASB Code	Metric/Description	2024	2023	2022
Biodiversity Impacts				
EM-CM-160a.1	Description of environmental management policies and practices for active sites	Potential biodiversity impacts are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with all environmental aspects of our diversified business operations, including potential impact on habitat, wildlife, and biodiversity. Expert knowledge of local, state, and federal requirements is key to the successful execution and completion of projects, especially where potential biodiversity impacts are a concern. Granite maintains standard operating procedures and processes for managing environmental responsibilities and objectives. Through operationally embedded environmental professionals, Granite evaluates projects for all environmental requirements through a pre-construction process, which includes evaluation of critical or sensitive habitats, as identified by the project owner and regulatory agencies. All construction methods include standard procedures for ensuring compliance with legal and other requirements, including Granite's commitment to the protection of all resources identified through the local, state, and federal requirements impacting both Granite projects and facilities. For construction projects, clients are generally responsible for conducting any required Environmental Impact Assessments (through which the project owner and regulatory agencies identify critical or sensitive habitat and other environmental concerns) prior to engaging with Granite. Through the pre-construction process, Granite develops project-specific construction methods to protect identified resources, embeds environmental professionals within the operation, and actively monitors site activities to ensure resources are protected at the project location.		
EM-CM-160a.2	Terrestrial acreage disturbed, percentage of impacted area restored	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
Workforce Health & Safety				
EM-CM-320a.1	(1) Total recordable incident rate (TRIR) and (2) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	Note: all employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)	Note: all employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)	Note: all employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)
	Total Recordable Incident Rate (TRIR)	0.64	0.67	0.71
	Near Miss Rate (NMR) for full-time employees	7.5	7.15	8.90
EM-CM-320a.2	Number of reported cases of silicosis	0	0	0

SASB Code	Metric/Description	2024	2023	2022
Product Innovation				
EM-CM-410a.1	Percentage of products that qualify for credits in sustainable building design and construction certifications	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
EM-CM-410a.2	Total addressable market and share of market for products that reduce energy, water, and/or material impacts during usage and/or production	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
Pricing Integrity & Transparency				
EM-CM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with cartel activities, price fixing, and antitrust activities	$0	$0	$0
Activity Metric				
EM-CM-000.A	Production by major product line (US tons)			
	Total asphaltic concrete production	5,800,751	6,198,614	6,225,808
	Total aggregate production	15,630,412	17,367,457	16,575,437
	Total recycled aggregate production	1,631,854	1,823,587	1,687,351

APPENDIX C: TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX: RECOMMENDED DISCLOSURES

Note: All financial figures in $USD

TCFD Issue & Code	Recommended Disclosure	2024 Response
Governance a)	Describe the organization's governance around climate-related risks and opportunities	The Board of Directors is responsible for overseeing company performance. The Board of Directors receives updates on sustainability/ESG performance and related risks at a minimum frequency of twice per year and provides approval for sustainability strategic plans and sustainability reports. The Board Nominating & Corporate Governance Committee (NCGC) recommends to the Board of Directors corporate governance guidelines and oversees the evaluation of the Board of Directors and management. The NCGC assists the Board of Directors in its oversight of the company's sustainability/ESG program, receiving updates at a minimum frequency of twice per year. The NCGC reviews periodically and discusses with management the company's ESG strategy, initiatives, and policies, including communications with employees, investors, and other stakeholders. The NCGC also oversees mitigation of ESG risks faced by the company. The NCGC reports to the Board on ESG matters as it deems appropriate. The Board Risk Committee assists the Board of Directors in its oversight of the company's strategic, operational, and health, safety, and environmental compliance risks. The Risk Committee also oversees management's adoption and implementation of ERM policies and procedures. The ERM system integrates consideration of ESG-related risks, including those posed by climate change. Granite's Sustainability and Risk Management teams collaborate to address ESG-related risks and provide updates to the Board of Directors.
Governance b)	Describe management's role in assessing and managing climate-related risks and opportunities	The Executive Committee (EC) provides executive direction and resourcing for the sustainability program. The EC, which includes the president and CEO, receives updates on sustainability/ESG at least quarterly. The EC communicates ESG issues and risks to the Board of Directors and its Committees either directly or as delegated to other subject matter experts, such as the sustainability lead (SL). The SL serves as the functional lead for the sustainability program to engage stakeholders, develop strategic plans, implement programs, and communicate progress. The SL provides updates to the EC at least quarterly and, as delegated by the EC, to the Board of Directors and its Committees. Operational leaders are charged with implementing sustainability programs at the business unit level, supporting data collection from operations, and reporting their progress. Operational leaders are responsible for managing operational ESG risks and communicating emerging issues and risks with the SL. Functional leaders are charged with implementing sustainability programs at the level of their functional business units, supporting data collection, and reporting their progress. Functional leaders are responsible for managing ESG risks in their functional area and communicating emerging risks with the SL. See Resilience & Energy section of this report for additional updates.

TCFD Issue & Code	Recommended Disclosure	2024 Response
Streategy a)	Describe the climate-related risks and opportunities the organization has identified over the short (1-5 years), medium (6-15 years), and long (beyond 15 years) term	

Risk Type	Risk Area	Potential Impacts	Time Frame
Physical Risk	Chronic physical risks (i.e., rising sea levels, increasing mean temperatures, changing wind and precipitation patterns)	Flooding risk to offices, plants, and facilities	Medium Term
		Cost and availability of insurance	Medium Term
		Construction timelines extended or disrupted due to increased frequency of extreme heat or precipitation	Short Term
		Increased energy demand	Medium Term
		Limited water availability	Short Term
		Changes in zoning and development code	Long Term
		Decreased demand for projects in particular markets and locations	Long Term
	Acute physical risks (i.e., increased severity and frequency of extreme events)	Delays in projects	Short Term
		Disruptions in supply and distribution routes	Medium Term
		Disruptions in operations	Medium Term
		Damaged infrastructure	Medium Term
		Cost and availability of insurance	Medium Term

Risk Type	Risk Area	Potential Impacts	Time Frame
Transition Risk	Policy (i.e., regulatory changes, pricing of GHG emissions, enhanced emissions reporting obligations)	Increased spend on reporting activities	Short Term
		Increased scrutiny from investors and other stakeholders on emissions reporting	Short Term
		Compliance risks become more material	Medium Term
		Higher carbon taxes or limited emissions allowances raise operation costs	Medium Term
		Increased competition from imported materials that are not subject to the same carbon taxes or emissions allowances	Medium Term
	Market (i.e., increased cost of raw materials, shift in consumer preferences)	Increased energy, water, and raw material prices affect operational costs	Short Term
		Demand for lower carbon services and products, particularly if a carbon tax increases the cost of high-carbon products	Medium Term
	Reputation (i.e., changing public perceptions of the sector)	Negative ESG-related public image of the sector and/or Granite reduces the demand for products and services, the interest of potential employees, and investments from investors	Short Term
Legal Risk	Litigation risks (i.e., climate change litigation)	Litigation related to ESG disclosures	Short Term
		Increased exposure to damages claims	Long Term
		Financial and reputational costs of defending litigation	Long Term
		Reputational damage caused by legal action against the company	Long Term

TCFD Issue & Code	Recommended Disclosure	2024 Response
Strategy b)	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	See Resilience & Energy section of this report for details on Climate Strategy. Our strategy is to first leverage the results of the climate risk assessment to address the risks it identifies, then progress toward more detailed planning for different climate scenarios. Our next steps will involve further analysis of the specific climate change-related opportunities and risks identified in the assessment. We will assess the relevant priorities of these risks, establish a process for identifying and managing them as they evolve, and implement key metrics and targets for improvement in risk management. Physical, transition, and regulatory risks related to climate change could have a material adverse impact on our business, financial condition, and results of operations. Physical risks related to climate change, such as changing sea levels, temperature fluctuations, severe storms, and energy and technological disruptions, could cause delays and increases in project costs, resulting in variability in our revenue and profitability, as well as potentially adverse impacts to our operating results and financial condition. In addition, growing public concern about climate change has resulted in the increased focus of local, state, regional, national, and international regulatory bodies on GHG emissions and climate change issues. Legislation to regulate GHG emissions has periodically been introduced in the US Congress and in the legislatures of various states in which we operate, and there has been a wide-ranging policy debate, both in the US and internationally, regarding the regulation of GHG emissions. Such policy changes, including any enactment of increasingly stringent emissions or other environmental regulations, could increase the costs of projects for us and for our clients and, in some cases, delay or even prevent a project from going forward, thereby potentially reducing demand for our services. Consequently, this could have a material adverse effect on our business, financial condition, and results of operations.
Strategy c)	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Scenario analysis not yet available; assessing improvements
Risk Management a)	Describe the organization's processes for identifying and assessing climate-related risks	Granite performed its first climate risk assessment (as detailed in Granite's 2020 Sustainability Report) in partnership with external experts. Working with external experts helped us ensure greater objectivity and reliability of the results. The purpose of this assessment was to deliver a high-level picture of the potential risks and opportunities Granite may face with a changing climate and to begin the process of integrating climate risks into Granite's Enterprise Risk Management (ERM) strategies. The process for the climate risk assessment involved conducting interviews with Granite employees representing various departments, including Supply Chain, Legal, Equipment, Environmental Management, ERM, and other relevant subject matter experts. Industry insights were collected through research papers, webinars, interviews, and reporting standard guidelines. Interviews and external research were analyzed in parallel and synthesized into a final comprehensive report.
Risk Management b)	Describe the organization's processes for managing climate-related risks	Climate-related risks are integrated into Granite's ERM framework. The Sustainability Department and Climate Awareness Task Force also provide input into managing these risks. The management of climate-related risks falls under the Sustainability Governance Framework.
Risk Management c)	Describe how processes for identifying, assessing, and managing climated-related risks are integrated into the organization's overall risk management	Climate-related risks are integrated into Granite's ERM framework.

TCFD Issue & Code	Recommended Disclosure	2024 Response
Metrics & Targets a)	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Our strategy is to first leverage the results of the climate risk assessment to address the risks it identifies, then progress toward more detailed planning for different climate scenarios. Our next steps will involve further analysis of the specific climate change-related opportunities and risks identified in the assessment. We will assess the relevant priorities of these risks, establish a process for identifying and managing them as they evolve, and implement key metrics and targets for improvement in risk management.
Metrics & Targets b)	Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and the related risks	See Resilience & Energy section of this report.
Metrics & Targets c)	Describe the targets used by the organization to manage climate-related risks and opportunities, and performance against targets	Granite aims to reduce Scope 1 and 2 GHG emissions by 10% per million USD revenue by 2035 from a 2023 baseline. This emissions reduction target is premised upon leveraging existing emissions reduction measures that provide a positive return on investment, as well as adopting anticipated technological advancements. Granite will continue to assess and refine its GHG emissions reduction target on a regular basis, taking into account evolving technologies and changing economic conditions. See Resilience & Energy section of this report for performance updates.

Cautionary Note Regarding Forward-Looking Statements

From time to time, Granite makes certain comments and disclosures in reports and statements, including in this 2024 Sustainability Report, or statements made by its officers or directors, that are not based on historical facts, including statements regarding future events, occurrences, circumstances, strategy, activities, performance, outlook, outcomes, and guidance that may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are identified by words such as “future,” “outlook,” “assumes,” “believes,” “expects,” “estimates,” “anticipates,” “intends,” “plans,” “appears,” “may,” “will,” “should,” “could,” “would,” “continue,” and the negatives thereof or other comparable terminology or by the context in which they are made. In addition, other written or oral statements that constitute forward-looking statements have been made and may in the future be made by or on behalf of Granite. These forward-looking statements are estimates reflecting the best judgment of senior management and reflect our current expectations regarding future events, occurrences, circumstances, strategy, activities, performance, outlook, outcomes, and guidance. These expectations may or may not be realized. Some of these expectations may be based on beliefs, assumptions, or estimates that may prove to be incorrect. In addition, our business and operations involve numerous risks and uncertainties, many of which are beyond our control, which could result in our expectations not being realized or otherwise materially affect our business, financial condition, results of operations, cash flows, and liquidity. Due to the inherent risks and uncertainties associated with our forward-looking statements, the reader is cautioned not to place undue reliance on them. The reader is also cautioned that the forward-looking statements contained herein speak only as of the date of this 2024 Sustainability Report, and except as required by law, we undertake no obligation to revise or update any forward-looking statements for any reason.

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Sustainability data can be challenging to measure accurately. We work continuously to improve our data measurement, gathering, and reporting processes to increase the integrity of the information presented. This report contains the best data available at the time of publication. Data reporting periods are for calendar year 2024, unless otherwise noted. All of us at Granite are deeply committed to improving the way we share information with our stakeholders about our sustainability efforts. We welcome your feedback and comments. Contact for feedback about this report: sustainability@gcinc.com.

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