

DEAR FELLOW STAKEHOLDERS

February 2022



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At Dycom, we are The People Connecting America™. We are intensely focused on providing engineering, construction and maintenance services to communication providers, enabling advanced technologies and connectivity. Our vision, “To Connect America.” – has never been clearer. Our mission, “Serve customers skillfully. Deliver results with discipline. Accountable in all we do.” – never more critical.

Today, consumers expect the ability to work from home, the opportunity to learn from anywhere and other newly indispensable applications be unconstrained by geographic location or socioeconomic status. Robust, high-capacity telecommunication networks are critical infrastructure and key to our country’s future success. The services we provide are essential, and how we operate our business to deliver those services is just as imperative. Dycom is deeply committed to a healthy balance between business growth and our obligation to act responsibly.

We are committed to leading with our values, service, discipline and accountability. Our unwavering focus on our people, our commitment to safety, responsibility for our environment and commitment to strong corporate governance is core to our business, integrated into our strategies and our day-to-day operations.

In Fiscal 2022 we took significant steps to further develop our ESG strategy and to enhance our commitment towards providing more meaningful disclosure. Our underlying strategy, introduced here, directs our activities, impacts our choices and highlights actions to reduce environmental impacts, while continuing to drive business growth and value for our shareholders. Our approach is built upon three pillars: people, safety and the environment.

PEOPLE

Dycom’s talented and skillful workforce of over 15,000 employees, is our most valuable resource. Fostering a positive work environment, encouraging opportunities for collaboration, and delivering high-quality unparalleled service is essential to our success. Our ability to attract, train and retain skilled talent relies on a culture based on purpose, tangibly demonstrated values and a commitment to inclusion, equity and diversity. We are proud of our accomplishments to date and we remain deeply committed to making continued progress as we continue to live our values.

SAFETY

The safety of our people and the communities we serve is evidenced in every aspect of our operations. At Dycom, we believe that safety must be integral to our systems and processes – it must be instinctual. We view safety as more than rules and procedures, it is a mindset. Fiscal 2022 marked the introduction of our Headway® safety program. Headway® has been rolled out across the enterprise, ensuring all our teams, at every level, understand the importance Dycom places on creating a safe workplace for our people. Safety is everyone’s responsibility. It is our highest priority that our people get home to their families safely at the end of each day. We have made significant investments in time, resources, technology and innovation to support extensive training, coaching and safety advancements for our team, protecting our people and the communities where we do business.

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ENVIRONMENT

As part of Dycom’s commitment to sustainability, we regularly evaluate new and innovative opportunities that may help drive advancements in our work while simultaneously reducing our environmental footprint in the short and long-term. In the field, we are capitalizing on opportunities to reduce emissions by electrifying small tools and piloting the use of electric trucks through a partnership with a major automotive manufacturer. In the office, Dycom has adopted a hybrid work model for many positions. We expect that our physical office space footprint will be reduced, and many of our remaining facilities will be transformed into centers of collaboration. The result of these changes will be to lower the carbon footprint of Dycom’s physical operations and support the pursuit of talent without being tethered to any particular geography.

We are confident that our choices and actions will continue to positively impact our stakeholders and we recognize that we are just beginning this crucial effort. During Fiscal 2023 we will continue to further develop our strategy and strive to tangibly improve. Engaging with internal and external stakeholders, we will prioritize sustainability issues within our business, and ensure disclosure and engagement meets every stakeholder’s needs. Dycom’s board and executive team will drive accountability – to our people, the communities we serve and to the environment – as we stand unwavering in our commitment towards building a more sustainable future. At Dycom we are not only The People Connecting America™, we are the people committed to making America a better place tomorrow. I would like to thank each of you for your trust, loyalty, dedication and your belief in Dycom and our people.



Steven E. Nielsen

President and Chief Executive Officer