



**CORPORATE
SUSTAINABILITY
REPORT**

FISCAL YEAR 2025

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A LETTER FROM OUR CEO



The People Connecting America®

I am proud to lead Dycom, a company driven by a clear and powerful vision: to be The People Connecting America®. Every day I see firsthand how our people, values and shared commitment to service have positioned us as an industry leader. Our commitment goes beyond building and maintaining critical infrastructure—it's about creating lasting value for our key stakeholders and fostering vital connections for communities nationwide.

SUSTAINABILITY IS FUNDAMENTAL TO HOW WE DO BUSINESS.

It's embedded in our operations, woven into our strategy, and reflected in the way we serve customers, communities, and employees. By integrating sustainable practices into our business strategy, we drive efficiencies, work to reduce our environmental impact and help our customers build more resilient networks. Our work touches the lives of millions, and we take that responsibility seriously.

SAFETY REMAINS OUR TOP PRIORITY.

We are relentless in our pursuit of a workplace where we look after each other and every employee returns home safely each day. From structured training programs to real-time hazard assessments, we empower every employee to get our work done safely.

OUR GREATEST ASSET IS OUR PEOPLE.

Our teams work with dedication and skill to deliver high-quality services while upholding our values of integrity, innovation, and customer focus. Through programs like Level Up and Elevate, we invest in employee growth, fostering a culture of continuous learning and professional development.

As The People Connecting America®, we recognize the essential role we play in keeping communities connected, especially in times of need. When networks are disrupted, our teams respond quickly to restore networks, ensuring that essential services remain operational. Whether rebuilding after natural disasters or deploying critical infrastructure in rural areas, we are committed to delivering solutions that mitigate disruptions and drive economic growth.

We are actively pursuing opportunities to innovate and improve our sustainability performance, from adopting energy- and fuel-efficient technologies to engaging meaningfully with local communities. Strong governance, ethical practices, and a commitment to transparency underpin our efforts.

Through innovation, hard work, and a focus on leading with our values, Dycom is dedicated to leaving the world better than we found it, and to helping our customers create robust networks that enable others to do the same.

Thank you for your trust and partnership as we move forward together. I invite you to read our inaugural Corporate Sustainability Report and learn about our strategies, initiatives, and impact as we continue building a more resilient, sustainable, and connected future for all.

Sincerely,



Dan Peyovich
President and Chief Executive Officer





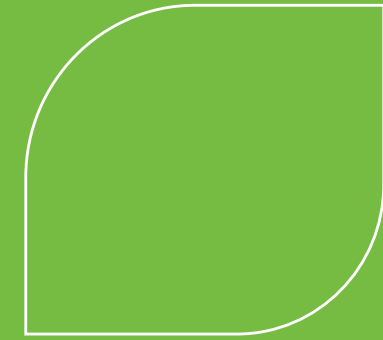
About This Report

Our fiscal 2025 Corporate Sustainability Report reflects Dycom’s ongoing commitment to transparency and enhanced sustainability disclosure that is meaningful to our business and our stakeholders. The report covers the period from January 28, 2024, to January 25, 2025, unless otherwise specified. In the index and throughout the report, we disclose information in line with Sustainability Accounting Standards Board (SASB) standards for the Engineering and Construction Services industry and the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD).

Your feedback on this report is valuable to us. Please direct any inquiries or comments to sustainability@dycomind.com.



OUR COMPANY



THE PEOPLE CONNECTING AMERICA®

Dycom Industries, Inc. is a leading provider of specialty contracting services to the telecommunications infrastructure and utility industries throughout the United States.

Since our incorporation in the State of Florida in 1969, we have expanded our scope and service offerings organically and through acquisitions. Dycom is made up of operating companies that serve a diverse customer base across all 50 states from hundreds of field offices. Our geographic presence and substantial workforce provide the scale needed to quickly execute on opportunities to service existing and new customers throughout urban and rural America. Dycom’s subsidiaries supply telecommunications providers with a comprehensive portfolio of specialty services, including program management, planning, engineering and design; aerial, underground, and wireless construction; maintenance; and fulfillment services. Additionally, we provide underground facility locating services for various utilities, including telecommunications providers, as well as other construction and maintenance services for electric and gas utilities. Dycom supplies the labor, tools, and equipment necessary to provide these [services](#) to our customers. Learn more about our services and the nationwide reach of our [Family of Companies](#).

Leading provider of specialty contracting services to the telecommunications infrastructure and utility industries throughout the US



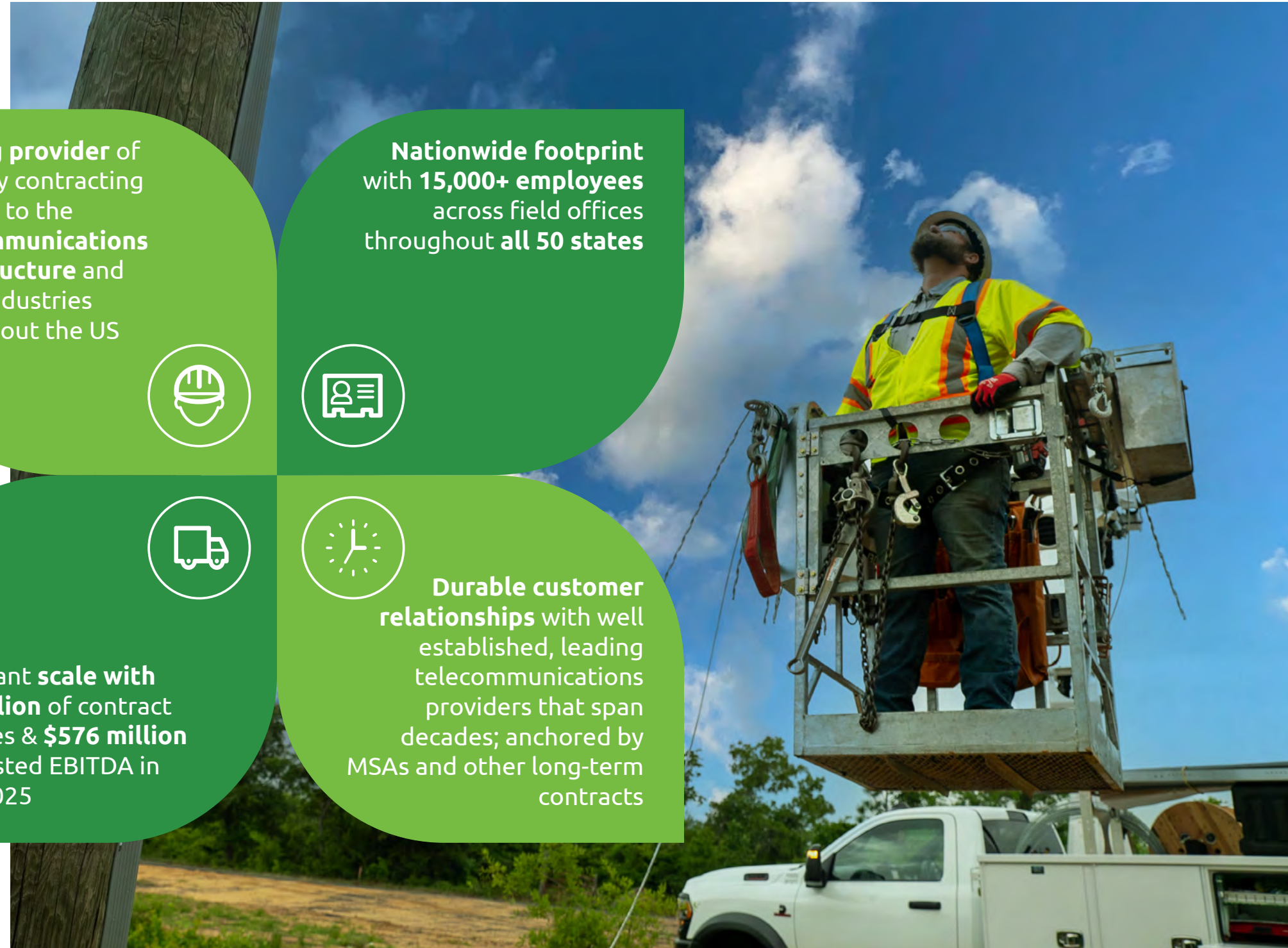
Nationwide footprint with 15,000+ employees across field offices throughout all 50 states



Significant scale with \$4.7 billion of contract revenues & \$576 million of Adjusted EBITDA in fiscal 2025



Durable customer relationships with well established, leading telecommunications providers that span decades; anchored by MSAs and other long-term contracts





OUR VISION

To connect America.

OUR MISSION

Serve customers skillfully.
Deliver results with discipline.
Accountable in all we do.

DRIVING CHANGE THROUGH SUSTAINABLE ACTION

Addressing sustainability risks and opportunities as part of our corporate strategy ensures we are creating long-term value for all stakeholders while aligning business growth with our environmental and social priorities.

In fiscal 2022, we conducted an assessment to help inform our corporate sustainability strategy, engaging internal and external stakeholders to identify the sustainability topics that are the most important to them and our business. We utilized a third party to conduct this assessment to ensure candid and comprehensive feedback from all stakeholders. Thirteen issues

were identified as high impact sustainability considerations facing Dycom in the near to medium term, with “Employee Health and Safety” as our top topic.

The assessment validated our sustainability efforts and guided us in shaping our approach to identify priorities under three key pillars—Safety, People, and Environment.

OUR SUSTAINABILITY PRIORITIES

SAFETY.

At Dycom, safety is a top priority. Through training, engagement, and empowerment, we equip our teams to identify and mitigate hazards, helping to ensure everyone returns home safely every day.

PEOPLE.

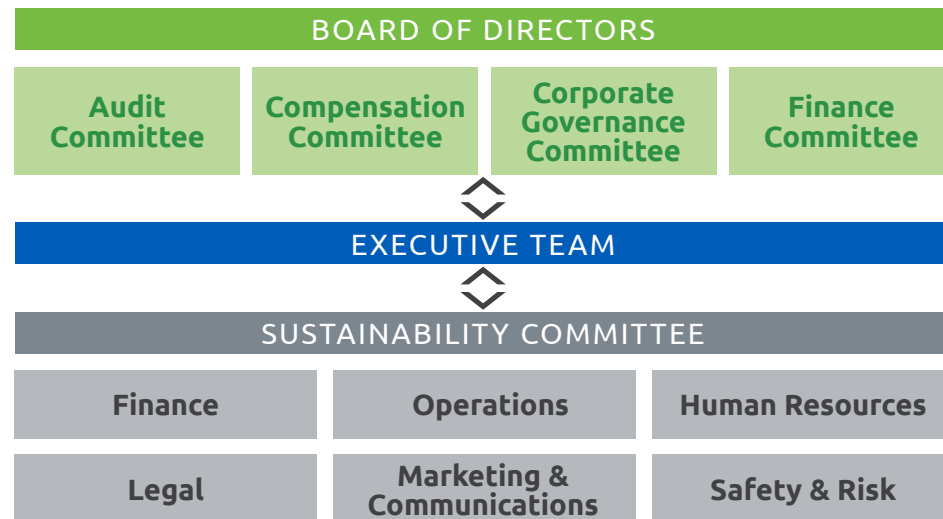
We cultivate a workplace environment where our people can grow their skills, collaborate effectively, and consistently deliver superior quality services to our customers.

ENVIRONMENT.

We actively evaluate and pursue opportunities to minimize our environmental impact, both now and for the future. By adopting cutting-edge technology and continuously refining our business practices, we strive for greater efficiency, reduced resource consumption, and sustainable growth.

SUSTAINABILITY OVERSIGHT

Our Board of Directors and Executive Team are actively engaged in defining and overseeing our corporate sustainability strategy and progress. The Corporate Governance Committee of the Board of Directors oversees corporate responsibility and environmental, social, and human capital matters and related risks. The Sustainability Committee, made up of cross-functional senior members of the management team, is responsible for executing on our sustainability program and provides semi-annual updates to the Corporate Governance Committee and full Board. Chaired by the Chief Operating Officer (COO), the Sustainability Committee shares responsibility among its members.



- **BOARD OF DIRECTORS:** Actively engages in Dycom’s sustainability strategy through regular updates and education sessions; oversees sustainability strategy and progress
- **EXECUTIVE TEAM:** Executes on short-term goals and the long-term vision for Dycom
- **SUSTAINABILITY COMMITTEE:** Integrates sustainability efforts into its long-term corporate strategy

A LETTER FROM OUR COO

DYCOM IS COMMITTED TO BUILDING A MORE SUSTAINABLE FUTURE.

This commitment is evident in our daily operational activities and is an integral part of our long-term vision. As you read this Sustainability Report, you will see how we are translating this commitment into tangible actions and measurable progress across many key aspects of our enterprise.

As the chair of our Corporate Sustainability Committee, I am fully committed to helping shape the strategy, implementation, and oversight of the various activities that will help us achieve our goals.

In fiscal 2025, we navigated numerous Company and industry challenges, while steadfastly pursuing our sustainability objectives. We recognize that our business operates within a complex ecosystem, and we are acutely aware of the impact our activities have on the environment and the communities we serve. This report outlines our key initiatives, achievements, and challenges in areas ranging from fostering a strong safety culture, attracting and retaining top talent, to reducing our carbon footprint.

We are proud of the progress we have made, including producing strong fiscal 2025 safety outcomes ahead of industry averages (TRIR 62% lower and LTIR 84% lower than the average of peer NAICS code 238000 companies) and achieving a significant reduction in greenhouse gas emissions intensity. However, we also understand that the journey

towards sustainability is continuous. We remain dedicated to transparently reporting our performance, learning from our experiences, and setting ambitious targets for the future.

Our sustainability strategy is not a separate endeavor but an integral part of our business strategy. We believe that sustainable practices drive innovation, enhance operational efficiency, strengthen our resilience, and ultimately create long-term value for our stakeholders – our employees, customers, investors, partners, and the communities where we operate.

Looking ahead, we are focused on continuous improvement within our key pillars: Safety, People, Environment. We understand that achieving our sustainability goals requires collaboration and collective action. We are committed to working with our stakeholders to address the pressing environmental and social challenges of our time.

This report reflects our ongoing commitment to transparency and accountability as we continue on our journey towards a more sustainable future.

Sincerely,

Kevin Wetherington
Executive Vice President and
Chief Operating Officer





SAFETY

At Dycom, safety is more than rules and procedures—it's a mindset. From leadership commitment to on-the-ground accountability, we integrate safety into every aspect of our operations. Our safety initiatives include structured training programs, real-time hazard assessments, and open communication channels, reinforcing a workplace where every individual has the knowledge and authority to prevent incidents. By fostering a culture of accountability and continuous learning, we ensure that safety isn't just practiced—it's embedded in everything we do.

HEALTH AND SAFETY MANAGEMENT SYSTEM



Headway™, Dycom’s safety management system, equips our workforce with clear, step-by-step guidance to mitigate job-related risks. Our Headway® multi-step strategy and comprehensive training empowers our workforce to confidently identify hazards and apply proactive safety techniques in their daily work.

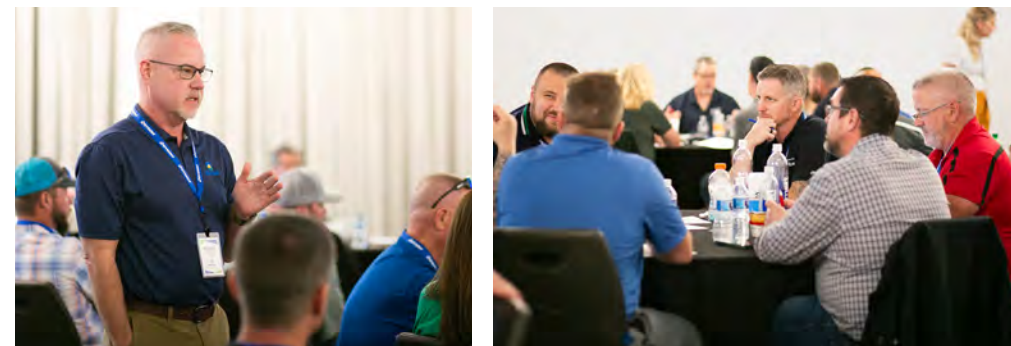


SAFETY LEADERSHIP AND ACCOUNTABILITY

Dycom’s commitment to safety begins at the top. The Executive Safety Committee—comprising our Executive leadership, subsidiary presidents, and safety leaders—oversees strategy, sets safety priorities, and reinforces safety as a core value.

Our Executive Team works in collaboration with managerial leadership to drive progress on our safety performance goals. To track our progress, we set measurable performance targets using leading and lagging indicators, with results reported through weekly updates and monthly scorecards at both corporate and subsidiary levels. At the operational level, our safety directors play a critical role in analyzing incidents, identifying trends, and implementing procedural improvements to address issues as they arise.

Proactive oversight, training, and engagement further strengthen workplace safety. Our annual regional Headway® Summits bring together local safety and operational leaders to engage with each other and share ideas about strengthening Dycom’s safety programs. Headway® is a cultural initiative that emphasizes safety and helps ensure that we are consistently improving our efforts.



Our emphasis on training, engagement, and continuous learning and improvement contributes to our ongoing progress in reducing workplace injuries as reflected in our strong safety outcomes in calendar year 2024:

	0.95	TOTAL RECORDABLE INCIDENT RATE (TRIR) ¹
	0.18	LOST TIME INCIDENT RATE (LTIR) ²
	3.15	PREVENTATIVE VEHICLE INCIDENT RATE (PVIR) ³

We conduct regular safety audits to ensure risk mitigation and compliance across our worksites, facilities, and field locations. Through the Job Safety Observation (JSO) program, each field employee undergoes a JSO at least once every 45 days. Additionally, our safety and operational leaders conduct routine field visits and audits, monitored through a leadership engagement metric. By combining strategic oversight, proactive safety measures, and continuous engagement, we ensure that safety remains at the heart of our business.

¹ TRIR tracks the rate of workplace injuries which rise to the level of the Occupational Safety and Health Administration’s definition of recordability.

² LTIR tracks the rate of injuries in the workplace which result in the employee having to take a minimum of one full working day away from work.

³ PVIR is an internal metric and is intended to track the rate of preventable auto accidents per 1 million miles driven.

CREATING A SAFETY CULTURE

We empower employees at every level to recognize and address hazards, ensuring that safety remains an instinctive part of our culture. Through training, engagement, and continuous learning and improvement, we prioritize a proactive approach that keeps our teams safe, whether in the office or the field.

Our goal is to cultivate an interdependent safety culture where employees not only look after their own safety, but the safety of the people around them. Our expectations for all employees are reinforced on the job, in required annual safety training, and in job-specific training.

DRIVER SAFETY PROGRAM

- A unique, specialized program created to mitigate in-vehicle risks and hazards
- More than \$10 million invested in best-in-class camera technology to enhance our driver safety program since fiscal 2021
- Drivers receive classroom and on-the-road training focused on blending safe driving principles with modern in-cab video footage and telematic data
- Centralized Driver Coaching Department
- Each driver works with a coach and reviews in-cab video for continuous learning



HEADWAY
Your connection to vehicle safety

“Driving safety is very important—it’s my top go to every time I get in the car. I’ve witnessed a lot of serious accidents, and it puts into perspective to make sure I get home safe for my kids.”

– 2024 Driver of the Year Award Recipient



TRAINING

Our Learning Management System provides visibility into the compliance and training needs of each worker as well as delivers critical training directly to their devices.

Internally developed digital training content is tailored to our industry's specific tasks, hazards, and regulations.

TRAINING FACILITIES

Dycom operates training facilities for various aspects of our business, including aerial wireline and underground construction, cable splicing, and more.

Employee students are trained and qualified by our certified instructors where students receive hands-on training with equipment, utility pole farms, and mock job sites.

In fiscal 2025, we launched a series of new initiatives focused on safety leadership, continuous learning, and proactive risk management across the Company.

- **Enterprise Decision Driving Training Program:** Designed to improve driver safety and decision-making and reduce vehicle-related incidents.
- **Driver of the Year Award:** Established to recognize outstanding safety performance and encourage a culture of safe driving.
- **Micro-Learning Innovation:** Introduced engaging, short form training modules like the Reality Check series to boost knowledge retention.
- **Foreman Safety Training Course:** Developed to equip foremen with advanced safety leadership skills and strategies for hazard mitigation.
- **Leader Engagement Initiative:** Implemented to measure and enhance leadership involvement in safety practices across the Company.
- **Learning Team Program:** Applied Human and Organizational Performance (HOP) principles to conduct Job Hazard Analyses (JHA) for high-risk tasks.
- **OSHA 30-Hour Training Requirement:** Made training (or equivalent) mandatory for all enterprise safety professionals.
- **Enterprise-Wide Learning Management System:** Deployed to standardize training delivery, tracking, and reporting across all locations, streamlining safety education.

Our fiscal 2025 safety engagements highlight Dycom’s dedication to advancing safety culture through collaborative learning, industry engagement, and leadership in innovative safety practices.

- **Community of Human and Organizational Learning Conference:** Explored strategies for applying HOP principles that were subsequently adopted to improve safety outcomes and maintain operational excellence.
- **American Society of Safety Professionals (ASSP):** Engaged with industry leaders to share best practices and stay current with safety trends and standards.
- **OHS Leaders Summit:** Participated in this safety leadership forum focused on occupational health and safety (OHS) innovations, leadership strategies, and emerging risk awareness.



Supporting Our Subsidiaries in Meeting Their Safety Commitments

The Dycom Safety Data team plays a critical role in supporting subsidiary safety programs by:

- Providing routine safety analyses and insights
- Delivering weekly performance reports to management
- Supporting leaders in tracking and managing safety initiatives
- Collaborating on goal setting and incident evaluations to drive continuous improvement



SUPPLIER AND SUBCONTRACTOR SAFETY

We use subcontractors to handle a large portion of our projects to help us efficiently manage changes in project volume across various locations. The majority of our subcontractors are small, privately owned businesses that provide their own employees, vehicles, tools, and insurance.

Dycom requires suppliers to uphold high standards for health and safety, as outlined in our [Supplier Code of Conduct](#). This includes compliance with all applicable laws, regulations, and standards to maintain a safe and healthy work environment free from violence, hostility, or abusive behavior. Suppliers must also provide their employees with proper health and safety training and information.

To address emergency events, Dycom expects suppliers to implement business continuity plans and response procedures. They must establish systems to prevent, manage, track, and promptly report occupational injuries, illnesses, and hazardous working conditions. Additionally, suppliers must ensure alignment with Dycom’s [Quality, Health, Safety & Environmental Policy](#).

We conduct periodic field safety audits on subcontractors and include them in safety trainings where feasible, such as our “Call Before You Dig” session. In cases of critical safety incidents, we plan to involve subcontractors in safety stand-downs. These pauses in operations help us mitigate hazards and ensure everyone is aligned with safety protocols.



PEOPLE

Employees are our greatest asset, at the heart of everything we do. We strive every day to create an environment where they can develop their skills, work collaboratively, and deliver our services at the highest quality to our customers.

OUR CULTURE

We are a company of more than 15,000 employees spread across all 50 states, united in our vision of connecting America.

Our engaged workforce is critical to our success in delivering for our customers and bringing communities online. At Dycom, our culture is grounded in and shaped by our values. These values act as our behavioral compass and guide how we interact with each other, our customers, and the communities in which we operate. Across our teams, we strive to treat each other with respect, value different perspectives and experiences, keep our and others' safety top of mind, and uphold the highest ethical standards.

A value-based, purpose-driven, and inclusive culture comes to life at each of our subsidiary companies across the country and also unites us as "One Dycom". We take time to ensure these values inform every aspect of our operations and are embedded in systems, processes, and policies to drive employee engagement, organizational performance, customer satisfaction, and loyalty.



EMPLOYEE ENGAGEMENT

We believe that an engaged workforce is fundamental to our sustainability and success and are dedicated to fostering a workplace where employees feel valued, connected, and empowered. Regular employee feedback is integral to this commitment. Through surveys, town halls, and other forums, we actively listen to our employees to gain a deep understanding of their experiences and identify opportunities to cultivate a stronger culture. We seek to understand what is working well, where we can improve, and how effectively our values are understood and practiced.

Annually, we assess employee perception of opportunity, connection, and wellbeing at work through our Employee Pulse Survey. We use this data to identify strengths and challenges and explore ways to better support our employees. Our fiscal 2025 survey yielded a 63% participation rate, a 12% increase from our first survey, demonstrating growing employee interest in shaping our workplace.

Employee responses resulted in an engagement index score of 75, indicating that the majority of employees would recommend Dycom as a great place to work. We analyze the survey feedback to identify specific areas for improvement in employee satisfaction and create targeted action plans aimed at further enhancing employee engagement, satisfaction, and ultimately, performance across the organization. Employee engagement results are reported to management teams, and ultimately, our Board of Directors.



EMPLOYEE RECRUITMENT, DEVELOPMENT, AND RETENTION

At Dycom, our talent attraction strategy focuses on identifying, engaging, and retaining innovative and dynamic individuals who are passionate about contributing to our vision of connecting America. We emphasize opportunities for long-term career growth, particularly for employees in trade labor, as many leaders across our business started with a shovel in their hand.

Demonstrating our deep commitment to talent investment, our human capital strategy is spearheaded by our Chief Human Resources Officer (CHRO), who reports directly to the CEO. This organizational structure underscores the strategic importance we place on attracting, developing, and retaining a high-performing workforce and ensures alignment with our overarching business objectives.

TALENT ACQUISITION

Our Talent Acquisition team actively recruits skilled talent through strategic partnerships with technical schools, campus career centers, and workforce development organizations. These collaborations allow us to connect with emerging professionals and provide them with the training and resources necessary for success. Additionally, we recognize the value of our existing workforce in identifying strong candidates, which is why we actively encourage employee referrals as a key part of our hiring process. By combining these efforts, we continue to strengthen our team with skilled professionals who are dedicated to excellence and innovation.

We view talent acquisition as a key opportunity to infuse our organization with a variety of perspectives and experiences. Our commitment extends to investing in and evolving our programs, as well as pioneering new efforts that ensure we can both recruit and retain a high-performing team that reflects a broad range of skills and expertise.



CAREER DEVELOPMENT

Our employee development initiatives create opportunities for career advancement and drive a culture of excellence. We focus on three key objectives: training and education for professional growth, team learning to deepen institutional knowledge, and employee empowerment to champion a secure and more efficient workplace.

We develop and sustain a skilled labor advantage by providing on- and off-site training programs, project management training, and leadership development initiatives. Our training facilities support continuous skills training, including programs at several locations designed to help apprentices progress and cultivate a strong talent pipeline. We challenge participants in our leadership development programs to grow both individually and collectively as they advance through coursework.



LEVEL UP



Developing the leadership skills of our front-line supervisors and managers is a top priority, as they directly influence workforce engagement and productivity. To support their growth, we introduced the Level Up program, which focuses on foundational managerial concepts, professional behavior, and interpersonal skills. Since its launch in fiscal 2023, the program has seen strong participation, with over a third of our front-line leaders completing it and nearly 400 participants graduating in 2024. By equipping our front-line leaders with these essential tools, we aim to enhance their effectiveness and improve the overall employee experience.

“I just wanted to take a quick moment to thank you for setting up these training sessions. Not only have I seen a difference in interactions with my team and a boost in morale, but it was also a ‘BOGO’ event. These sessions have also helped improve my communication and perspective within my personal life.”

- Level Up Participant

ELEVATE



We launched the Elevate program in 2023 to strengthen the leadership skills of mid-level managers, equipping them to lead effectively and empower front-line supervisors and teams. Mid-level leaders play a critical role in executing strategy, driving productivity, and growing talent. They are tasked with leading by example, managing large-scale change, and adopting a broader perspective on core business areas. Since the program began, over 100 leaders have graduated, positioning them to make a greater impact across the Company.

“I wanted to share my thoughts on the Elevate Leadership training, which was an incredibly positive experience for me. The in-person training and the chance to interact with colleagues from other companies were particularly beneficial. The training topics were insightful and directly applicable to my leadership role.”

- Elevate Participant



PROFESSIONAL DEVELOPMENT RESOURCES AND TRAINING PROGRAMS

Our entire workforce can explore LinkedIn Learning’s library of over 210,000 professional development courses. This year, through our partnership with Development Dimensions International, we introduced PinPoint, a platform that provides our people leaders with on-demand leadership development content. In fiscal 2025, employees accessed nearly 300,000 professional development courses.

COMPENSATION AND BENEFITS

Dycom’s compensation philosophy centers on providing market-competitive total rewards packages to attract and retain top talent. Our compensation programs are structured to align employee pay with market standards and Company performance, ensuring fairness and incentivizing excellence.

In addition to compensation, Dycom provides comprehensive benefits to all eligible employees. These include:

- A Company-matched 401(k) retirement plan, with 50% match of the first 6% of eligible base compensation
- Healthcare and insurance coverage
- Health savings and flexible spending accounts
- Paid time off and family leave
- Flexible work schedules, where feasible
- Employee Assistance Programs
- Access to mental healthcare and primary care through telehealth services
- Center of excellence services provided free or at a reduced cost

Additionally, many of our operations employees can earn project-based bonuses tied to productivity, health, safety, and environmental performance. Our Reward of Excellence program encourages employees to participate in training and awareness initiatives around health and safety.

EDUCATION ASSISTANCE PROGRAM

Employees with more than six months of service can participate in the Company’s Education Assistance program, which provides reimbursement for associate, bachelor’s, and master’s degree programs for any employee. Participants are eligible for a maximum of \$7,500 annually.



COMMUNITIES

Dycom operates through its subsidiary companies in communities nationwide with hundreds of field offices and warehouses across the US. To better address region-specific needs, we take a decentralized approach to philanthropy, empowering our regional teams to understand and independently support their communities.

In fiscal 2025, our teams made a difference in their communities by volunteering their time and hosting fundraising events, including:

- **Creating Opportunity for Veterans:** One business unit hosted its annual charity golf tournament, with all proceeds benefiting a veterans organization, reinforcing our commitment to recruiting and supporting veterans.
- **Fighting Food Insecurity and Reducing Waste:** Dycom employees from a separate business unit volunteered in two activities: one focused on packaging and bringing fresh food and resources to those in need, and another dedicated to recycling soap and plastic amenities from the hospitality industry.
- **Raising Funds for Cancer Research:** Another business unit participated in a customer’s annual fundraiser, helping raise funds for leukemia and lymphoma research.

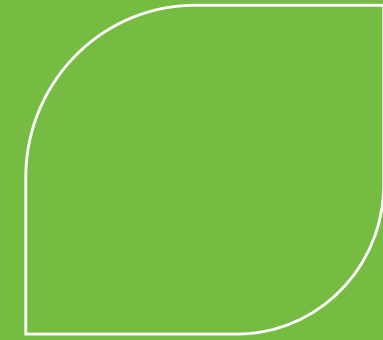
EMERGENCY RESTORATION

Dycom is deeply committed to the many communities that we serve and plays a crucial role in restoring customer networks. Performing this work helps ensure that customers can recover from connectivity disruptions. When a community’s network is disrupted, Dycom quickly mobilizes to restore operations, minimizing downtime and ensuring essential connectivity. Our teams assess damage, diagnose failures, and implement targeted solutions, whether repairing or replacing damaged equipment, rerouting traffic, or reinforcing infrastructure to prevent future disruptions. We work closely with local officials, utility partners, and emergency responders to coordinate efforts efficiently, prioritizing the most critical areas to bring services back online. By combining technical expertise with a rapid response approach, we help our customers and communities regain stability and stay connected when it matters most.



Rebuilding Together: Disaster Relief

In 2024, we rallied to support customers and communities impacted by several major hurricanes, including Milton and Helene, mobilizing resources to restore connectivity. Approximately 1,500 field employees dedicated months to long-term recovery projects, delivering permanent solutions for affected areas including construction services, fulfillment support, engineering assessments, and testing to aid in their recovery. Our employees generously donated to relief efforts as well, with Dycom matching every donation in full. Partnering with the Red Cross, we also provided critical restoration services across the Carolinas and the Southeastern US.



ENVIRONMENT

To fulfill our commitment to leaving the world a better place than we found it, we consistently work to minimize our environmental impact. We do this by adopting sustainable technologies, refining our business practices, and equipping our workforce to embed sustainability considerations in their decision-making.



ENVIRONMENTAL POLICIES

We maintain two environmental policies that guide our sustainability ambitions. Our Quality, Health, Safety, and Environmental Policy outlines our expectations for our own operations, while our Sustainable Procurement Policy defines our expectations and goals for both our suppliers and internal Procurement team. Among other procurement goals, we prioritize sourcing low-impact products that require less energy and water to produce, generate less waste, and contain non-toxic ingredients.





FLEET EFFICIENCY

Our fleet is essential to both accessing and completing the work we do and we recognize that the associated emissions make up a significant portion of our carbon footprint.

As part of our sustainable procurement policy, we aim to purchase vehicles and equipment that prioritize fuel efficiency, fuel emissions management technology, and the use of alternative fuels or zero-emissions fuels, wherever feasible. We are also working to reduce our fleet size by removing underutilized units, reassigning units to optimize efficiency, and replacing older fleet vehicles with certified low-emission equipment.



How We Reduce Our Fleet Emissions

- **Fleet management.** We maintain a late-model fleet to ensure the use of fuel-efficient vehicles.
- **Route optimization.** Where feasible, we optimize the routing of our trucks using telematics to efficiently serve customers.
- **Idle management.** We monitor the idle time of all vehicles using telematics and we equip all diesel vehicles with an auto-idle shutdown function.
- **Fleet electrification.** Our commitment to innovation drives us to actively collaborate with Original Equipment Manufacturers (OEMs) to engineer and implement practical and effective electrical solutions tailored for our diverse applications. We believe that through these strategic partnerships, we can leverage collective expertise to advance sustainable solutions.

We actively evaluate opportunities to electrify our equipment and transition from 2-cycle gas-powered handheld tools to battery-powered alternatives. To further reduce waste, we have also started purchasing equipment with rechargeable lithium-ion battery packs, minimizing our reliance on disposable alkaline batteries for cordless tools and equipment.

GREENHOUSE GAS EMISSIONS

Dycom's emissions vary by project, depending on their scope and activity. Our efforts to reduce climate impact focus on both our fleet, which transports materials, equipment, and tools, and the fuel consumed by equipment and operations at our project sites. Overall, our operations have low energy intensity, with emissions primarily coming from equipment and Company vehicles.

Reducing greenhouse gas (GHG) emissions is a key part of our commitment to sustainability. We track and report our Scope 1 and Scope 2 emissions to ensure transparency and accountability for our environmental impact. GHG emissions intensity, which measures the total Scope 1 and 2 emissions per unit of economic output, is also a key indicator of carbon- and energy-related operational efficiency.

We made substantial progress in fiscal 2025, lowering our GHG emissions intensity by 22%. This achievement is attributed to two primary drivers. First, enhancements in operational efficiency, encompassing fleet modernization and the continued implementation of sustainable practices, decreased our carbon intensity per unit of output by 12%. Second, we revised our methodology to incorporate updated, location-specific emissions factors, offering a more precise assessment of our emissions output. Prior years were not restated using the new methodology applied in fiscal 2025.

With over 99% of our server capacity hosted on the cloud, we benefit from AWS's commitment to powering its platform with 100% renewable energy by 2025.

Enhancements in operational efficiency, encompassing fleet modernization and the continued implementation of sustainable practices decreased our carbon intensity per unit of output by 12%.

LIMITED ASSURANCE

An external third party has performed limited assurance procedures over the GHG Emissions and GHG Intensity metrics in the table below for fiscal years ended January 25, 2025, January 27, 2024, and January 28, 2023 as indicated in the Report of Independent Accountants. For more information, please see the Report of Independent Accountants and our management assertions available [here](#).

GHG Emissions ⁴	Metric Quantity (metric tons of carbon dioxide equivalents, mtCO ₂ e)		
	Fiscal 2025 ⁵	Fiscal 2024	Fiscal 2023
Scope 1 GHG Emissions			
Direct emissions from mobile and stationary combustion.	171,200	190,716	191,167
Scope 2 GHG Emissions (location-based)			
Indirect emissions from the generation of electricity purchased by Dycom for site operations, and beginning in fiscal 2024, electricity purchased by Dycom for charging electric vehicles (EVs) at sites.	8,425	7,706	8,316
GHG Intensity (mtCO₂e/\$millions)			
Total Scope 1 and Scope 2 GHG emissions per unit of economic output for total fiscal year (contract revenues in millions) for total fiscal year.	38.2	48.7	52.4

⁴ Fiscal 2025 reported metrics include data for Dycom and its wholly owned subsidiaries for the full reporting year, including related to all acquisitions that occurred in fiscal 2025 and prior. Fiscal 2024 and fiscal 2023 reported metrics include data for Dycom and its wholly owned subsidiaries, except for Bigham Cable Construction, Inc., which was acquired by Dycom in August 2023 (fiscal 2024).

⁵ In fiscal 2025, the Company revised its methodology to incorporate updated, location-specific emissions factors. Prior years were not restated.

WASTE MANAGEMENT

While our operations do not generate a significant amount of waste, we continue to explore strategies that will help us operate more efficiently and minimize waste across our worksites and offices.

ON-SITE WASTE AND CONSTRUCTION MATERIALS

For most projects, our customers determine the required materials, detailing the standards and specifications needed. Before a project begins, we engage with our customers to identify the necessary materials. Among other construction materials, we aim to optimize fiber reel lengths, ensuring full utilization while minimizing waste and reducing splice points.

To promote sustainability, we work closely with customers and subcontractors to minimize waste, recycle materials where feasible, and explore opportunities to reduce environmental impact. Dycom’s Director of Procurement enhances these efforts by standardizing procurement processes across our enterprise, optimizing our inventory to reduce excess materials at project sites, and integrating sustainability into collaborative procurement strategies with our customers.

Where feasible, we separate construction materials by type to facilitate proper disposal. Scrap plastic and metal are typically sorted and sold to other companies to be repurposed. Plastic and metal reels that hold duct material are generally returned to suppliers for reuse. When we remove copper cables during fiber replacements, either the customer or Dycom will sell it for reuse. These reuse initiatives not only allow us to limit our environmental impact but also deliver a financial benefit to our customers or Dycom.

DIGITIZATION: Beyond our waste reduction strategies for construction materials, we have also digitized many of our paper-based record-keeping practices to minimize paper use. This includes streamlining how we collect, store, and manage field employee data, ensuring greater efficiency, security, and accessibility.

OFFICE WASTE

To reduce office waste, we have embraced a paperless office approach supported by Amazon’s AWS cloud for digitization. With over 99% of our server capacity hosted on the cloud, we benefit from AWS’s commitment to powering its platform with 100% renewable energy by 2025. This transition not only streamlines our operations but also helps reduce the environmental footprint of our business.

We collaborate with a specialized third-party provider to responsibly manage our electronic waste. This partner prioritizes reusing electronics wherever feasible. When reuse is not feasible, devices are disassembled to recover components for reuse, recycling, or proper disposal. Through this program, we successfully repurposed or recycled thousands of IT assets including hard drives, personal computers, laptops, servers, and networking equipment. Additionally, we recycle our phones and tablets through our wireless carriers and seek local recycling solutions for ink cartridges and other office supplies where feasible.

WATER USE

Our primary water use is for office needs and supplying drinking water to employees on construction sites. We continue to evaluate our water consumption and identify opportunities for conservation wherever feasible.



GOVERNANCE

Dycom is committed to maintaining the highest standards of corporate governance. Strong governance practices are instrumental in helping us achieve performance goals and sustain the trust and confidence of our investors, employees, and customers. Our approach encompasses ethical business conduct, human rights protections, and robust cybersecurity oversight, ensuring accountability at every level of our organization and supply chain.

BUSINESS ETHICS

We uphold stringent ethical standards and full compliance with regulatory and legal requirements. To ensure honest and ethical conduct, we have established clear expectations for our employees, including the members of our Board of Directors, Executive management, and senior financial officers. These principles are formalized in our [Corporate Governance Guidelines, Code of Business Conduct and Ethics](#) (“Code of Conduct”), and [Code of Ethics for Senior Financial Officers](#).

All employees receive Dycom’s Code of Conduct and confirm their commitment to upholding its principles upon hiring and each year thereafter. Employees are required to complete training on the Code of Conduct, which ensures a thorough understanding of ethical expectations. Key principles include personal integrity, good faith, fair dealing, and the respectful treatment of others. While these values are essential for everyone at Dycom, our officers, managers, and supervisors bear a heightened responsibility to lead by example. They play a critical role in fostering an ethical workplace culture and creating an environment where employees feel safe raising concerns without fear of retaliation. The Corporate Governance Committee of Dycom’s Board of Directors oversees the Code of Conduct and the Code of Conduct for Senior Financial Officers and reviews those policies on an annual basis.

WHISTLEBLOWER POLICY

We encourage employees to report any potential violations of the Code or the law promptly. Retaliation against anyone who reports concerns in good faith is strictly prohibited. To promote transparency and ensure oversight at the highest level, material matters related to the Code of Conduct are reported to the Audit Committee of our Board.

Dycom provides a reporting line managed by an independent third party, EthicsPoint, enabling employees to anonymously report concerns 24/7 via telephone or the internet, with translator assistance as needed. With any report submission, employees receive a case number to track progress, and confidentiality is maintained to the extent feasible regarding each report. All Dycom and subsidiary employees can report concerns through their company’s assigned reporting line with applicable toll-free number and website. All such reports are reviewed by Dycom’s Human Resources and Legal teams.

HUMAN RIGHTS

Dycom is committed to protecting human rights in the workplace. This commitment includes respecting the dignity and worth of all employees, encouraging them to reach their full potential, and providing equal opportunities for all. We are an equal opportunity employer that recruits, hires, trains, promotes, compensates, and administers all personnel actions without regard to any legally-protected status.

We adhere to the principles outlined in the United Nations Global Compact and strive to align with those outlined in the Universal Declaration on Human Rights, its Guiding Principles on Business and Human Rights, and the International Labour Organization’s 1998 Declaration on Fundamental Principles and Rights at Work. To strengthen our efforts in the communities where we operate, our human rights commitments undergo regular review, ensuring meaningful engagement with key stakeholders. See our [Human Rights Policy](#) for more information.





SUPPLY CHAIN

We believe in fostering an environment in which everyone is treated with dignity and respect. We expect our suppliers and subcontractors to comply with the law in each location where we do business and to abide by our [Supplier Code of Conduct](#), our policies, and our processes in all their business activities. Dycom's COO reports to the Board on a quarterly basis regarding any supply chain and responsible procurement issues or concerns.

ANONYMOUS REPORTING

Our Supplier and Subcontractor Reporting Hotline is available on our website and highlighted in the Supplier Code of Conduct, which suppliers and subcontractors receive as part of their onboarding with Dycom. Any reported violations are communicated to our VP of Risk Management and Legal departments.

INFORMATION SECURITY

Cybersecurity governance plays a vital role in the Company’s overall risk management framework, with dedicated oversight from our Board and Executive leadership. The Audit Committee holds primary responsibility for monitoring cybersecurity threats, strategies, risk mitigation, and data privacy protection on behalf of the Board.

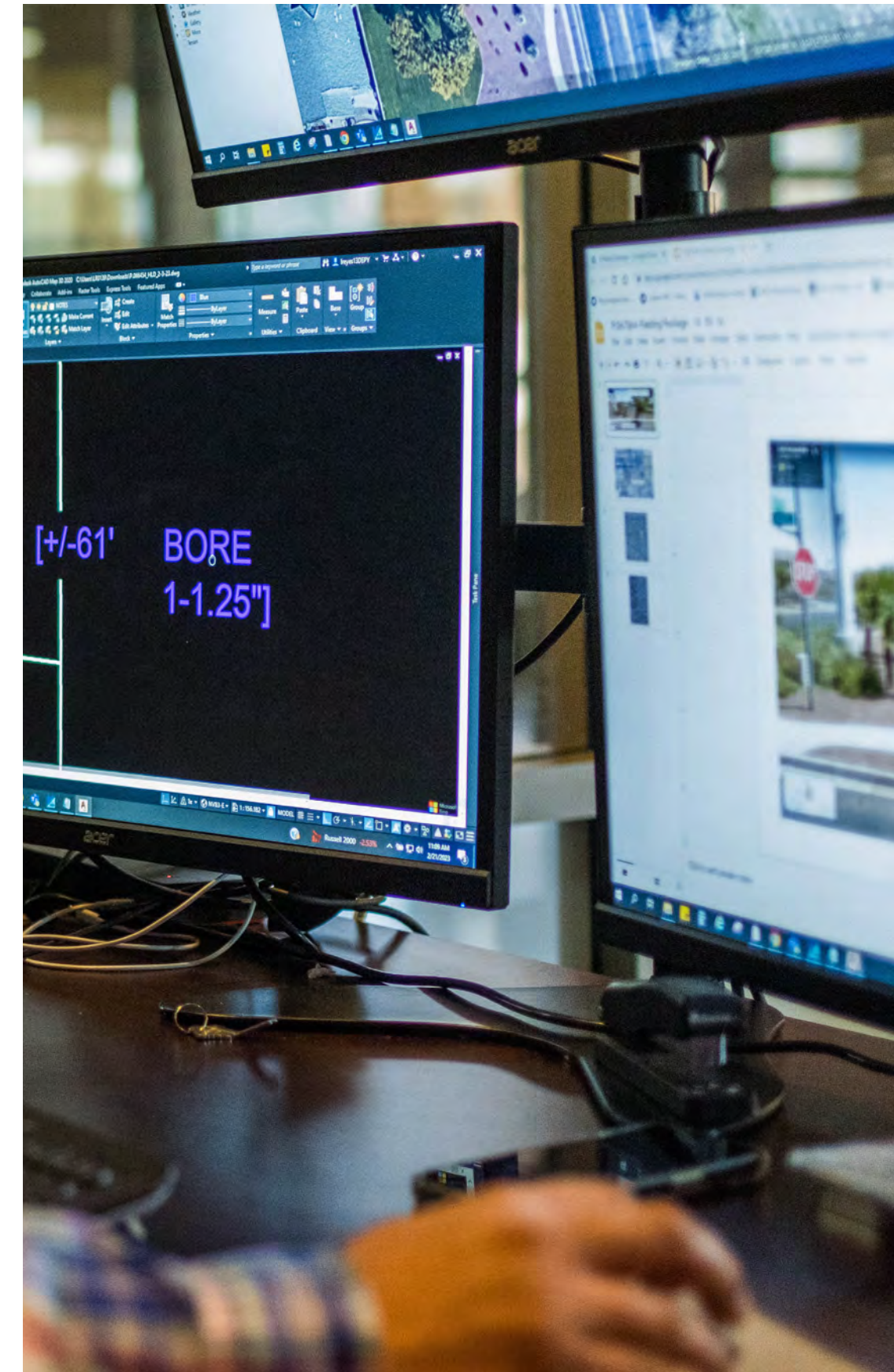
Dycom’s Chief Information Officer (CIO) leads the Company’s internal information security team. This team collaborates with the internal audit department to evaluate IT-related controls in coordination with external auditors as part of our overall internal controls process.

The CIO regularly reports to the CEO on vulnerabilities, emerging threats, compliance issues, and key initiatives. In addition, the CIO provides periodic reports to the Audit Committee on cybersecurity risks, incident management, risk mitigation strategies, and recent developments. Reports are delivered more frequently as needed, ensuring the Board remains informed about the evolving cybersecurity landscape.

The Company’s cybersecurity and information security plan incorporates proactive measures to safeguard data, systems, and operations, including:

- **Employee Training and Awareness:** Implementation of security policies, regular awareness training, and periodic phishing simulations.
- **Risk Identification and Remediation:** Continuous identification and mitigation of IT system vulnerabilities.
- **Security Operations Training:** Logging, monitoring, and incident response techniques to enhance preparedness.
- **Security Assessments:** Regular evaluations to identify vulnerabilities, test compliance, and address risks based on impact and likelihood.
- **External Engagement:** Collaboration with internal and external auditors and third-party consultants to align with industry standards, best practices, and legal requirements.
- **Access Controls:** Deployment of multi-factor authentication, least privilege access, role-based access controls, and network segmentation.
- **Incident Response:** Routine testing of incident response plans to strengthen preparedness for potential cybersecurity events.

To learn more about our approach to managing and governing cybersecurity and information security risks, refer to “Part I, Item 1C. Cybersecurity” in the Company’s fiscal 2025 [Annual Report on Form 10-K](#).





APPENDIX



FINANCIAL SNAPSHOT

(\$ Millions, Except EPS)	Fiscal Year		
	2025	2024	Y/Y Change
Contract Revenues	\$4,702.0	\$4,175.6	12.6%
Adjusted EBITDA ⁶	\$576.3	\$481.2	19.8%
Adjusted EBITDA Margin (%)	12.3%	11.6%	66 bps
Adjusted Diluted EPS	\$8.44	\$6.78	24.5%
Total Backlog ⁷	\$7,760	\$6,917	12.2%

⁶ Adjusted EBITDA is a non-GAAP measure, as defined by Regulation G of the SEC. We define Adjusted EBITDA as net income before interest, taxes, depreciation and amortization, gain on sale of fixed assets, stock-based compensation expense, and certain non-recurring items. Management believes Adjusted EBITDA is a helpful measure for comparing the Company's operating performance with prior periods as well as with the performance of other companies with different capital structures or tax rates.

⁷ The Company's backlog represents an estimate of services to be performed pursuant to master service agreements and other contractual agreements over the terms of those contracts. These estimates are based on contract terms and evaluations regarding the timing of the services to be provided. In the case of master service agreements, backlog is estimated based on the work performed in the preceding 12-month period, when available. When estimating backlog for newly initiated master service agreements and other long and short-term contracts, the Company also considers the anticipated scope of the contract and information received from the customer during the procurement process. A significant majority of the Company's backlog comprises services under master service agreements and other long-term contracts. Backlog is not a measure defined by the United States generally accepted accounting principles ("GAAP") and should be considered in addition to, but not as a substitute for, information provided in accordance with GAAP. Participants in the Company's industry also disclose a calculation of their backlog; however, the Company's methodology for determining backlog may not be comparable to the methodologies used by others. Dycom utilizes the calculation of backlog to assist in measuring aggregate awards under existing contractual relationships with its customers. The Company believes its backlog disclosures will assist investors in better understanding this estimate of the services to be performed pursuant to awards by its customers under existing contractual relationships.



SASB INDEX

This index includes fiscal 2025 disclosure for the SASB Engineering & Construction Services industry. As a specialty contractor, our operations do not fully align with the SASB industry standard. In instances where the SASB metric is not relevant to our operations, we note it in the table.

Topic	Accounting Metric	Code	Fiscal 2025 Disclosure
Environmental Impacts of Project Development	Number of incidents of noncompliance with environmental permits, standards, and regulations	IF-EN160a.1	Number of incidents: 0
	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	IF-EN160a.2	See Safety – Health and Safety Management System
Structural Integrity & Safety	Amount of defect and safety related rework costs	IF-EN250a.1	Not disclosed. Dycom is reviewing the feasibility of capturing and reporting this.
	Total amount of monetary losses because of legal proceedings associated with defect and safety related incidents	IF-EN250a.2	Amount of monetary losses: \$0
Workforce Health & Safety	Total recordable incident rate (TRIR) and fatality rate for direct employees and contract employees	IF-EN320a.1	TRIR: 0.95 Lost Time Incident Rate (LTIR): 0.18
Lifecycle Impacts of Buildings & Infrastructure	Number of commissioned projects certified to a third party multi-attribute sustainability standard and active projects seeking such certification	IF-EN410a.1	Not relevant. Dycom mainly provides specialty contracting services including program management, planning, engineering and design, aerial/underground/wireless construction, maintenance, and fulfillment services for telecommunications providers. See Our Company .
	Discussion of the process to incorporate operational phase energy and water efficiency considerations into project planning and design	IF-EN410a.2	Not relevant. Dycom mainly provides specialty contracting services including program management, planning, engineering and design, aerial/underground/wireless construction, maintenance, and fulfillment services for telecommunications providers.
Climate Impacts of Business Mix	Amount of backlog for hydrocarbon related projects and renewable energy projects	IF-EN410b.1	Not relevant. Dycom mainly provides specialty contracting services including program management, planning, engineering and design, aerial/underground/wireless construction, maintenance, and fulfillment services for telecommunications providers.
	Amount of backlog cancellations associated with hydrocarbon related projects	IF-EN410b.2	
	Amount of backlog for non-energy projects associated with climate change mitigation	IF-EN410b.3	
Business Ethics	1) Number of active projects and; 2) backlog in countries that have the 20 lowest rankings in Transparency International’s Corruption Perception Index	IF-EN-510a.1	Dycom derives all of its revenues from operations within the US. 1) Active projects: 0 2) Backlog: \$0
	Total amount of monetary losses as a result of legal proceedings associated with charges of 1) bribery or corruption and 2) anti-competitive practices	IF-EN-510a.2	Bribery or corruption losses: \$0 Anticompetitive practices losses: \$0
	Description of policies and practices for prevention of bribery and corruption, and anticompetitive behavior in the project bidding processes	IF-EN-510a.3	Dycom has established comprehensive policies and practices to prevent bribery, corruption, and anticompetitive behavior in its project bidding processes. The Company mandates compliance with the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, and other similar anti-corruption laws applicable to Dycom and its subsidiaries. See Governance – Business Ethics .

SUSTAINABILITY INDEX

This index provides a trailing three-year disclosure of quantitative data concerning our sustainability priorities: People, Safety, and Environment. Additionally, it includes supplementary metrics related to our corporate sustainability programs and initiatives, compiled from various sections of this report.

	Fiscal 2025 Disclosure	Fiscal 2024 Disclosure	Fiscal 2023 Disclosure
People			
Number of employees	15,623	15,611	15,410
Safety			
Total Recordable Incident Rate (TRIR)	0.95	Not reported	Not reported
Lost Time Incident Rate (LTIR)	0.18	Not reported	Not reported
Preventative Vehicle Incident Rate (PVIR)	3.15	Not reported	Not reported
Environment			
Scope 1 GHG Emissions (mtCO₂e) Direct emissions from mobile and stationary combustion.	171,200	190,716	191,167
Scope 2 GHG Emissions (location-based; mtCO₂e) Indirect emissions from the generation of electricity purchased by Dycom for site operations, and beginning in fiscal 2024, electricity purchased by Dycom for charging electric vehicles (EVs) at sites.	8,425	7,706	8,316
GHG Intensity (mtCO₂e/\$millions) Total Scope 1 and Scope 2 GHG emissions per unit of economic output for total fiscal year (contract revenues in millions).	38.2	48.7	52.4

TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Governance

BOARD-LEVEL OVERSIGHT

Our Board of Directors oversees our Corporate Sustainability strategy, which includes Dycom’s climate-related initiatives. As part of its role, the Board ensures relevant climate-related issues are considered in key decision-making where the future financial position or performance of the business may be impacted. In addition, key Board committees hold specific oversight responsibilities where climate change may be considered, with the Corporate Governance Committee managing oversight for corporate responsibility and sustainability matters and the Audit Committee overseeing risk assessment and management.

EXECUTIVE-LEVEL OVERSIGHT

Given the complex nature of climate change, the responsibility for managing climate-related issues is held by Dycom’s management-led Sustainability Committee, made up of key subject matter experts from across the business, including our Chief Operating Officer, General Counsel, and other senior Finance, Human Resources, and Operations team members.



STRATEGY AND RISK MANAGEMENT

Each year, we conduct an enterprise-wide assessment of short-term and long-term risks, aligning with our disclosure controls and procedures. In fiscal 2025, we expanded our evaluation to include climate-related risks and opportunities, assessing both physical and transition risks across business functions.

Our approach followed a structured process:

- 1. Applicability Review** – We mapped potential climate-related risks to our existing Enterprise Risk Management (ERM) framework and determined their relevance for our business.
- 2. Risk Assessment** – We ranked and weighed risks based on their potential impact and likelihood, incorporating insights from internal stakeholders.
- 3. Climate Workshop** – Key internal risk owners assessed and scored identified risks while reviewing current mitigation strategies.

This process is fully aligned with our existing ERM framework, ensuring a comprehensive approach to risk management, with findings presented to the Board annually and updates provided as needed.

Type	Climate-related Risk	Risk Description	Impact and Mitigation Efforts
Policy & Legal	Company Reporting – <i>Enhanced reporting requirements due to climate change</i>	Enhanced regulation associated with climate change in the US and other markets will increase reporting requirements for Dycom over time. Operating costs are likely to increase as we dedicate resources to building robust data collection and reporting processes. Failure to comply can lead to non-compliance, late filing fees, or other potential financial penalties.	Low: Dycom routinely reviews regulatory requirements, adding resources where necessary to ensure compliance. Both internal and external resources are dedicated to reviewing and complying with Corporate Sustainability reporting requirements. Data collection processes have been introduced across the business; however, robustness of reporting is dependent on working with external experts to develop collection processes.
	Carbon Pricing – <i>Increased cost of carbon</i>	As the world transitions to a decarbonized economy and companies set carbon neutral goals, the price of carbon is likely to increase. This could potentially impact Dycom as it may lead to a carbon tax being implemented in its industry. In the future, Dycom may have to purchase offsets, the price of which is likely to increase over time.	Low: Dycom is not likely to be captured by carbon taxes in the short- or medium-term. Dycom does not currently plan to purchase carbon offsets.

STRATEGY AND RISK MANAGEMENT (CONT.)

Type	Climate-related Risk	Risk Description	Impact and Mitigation Efforts
Market	Customer Relationships – <i>Changing customer preferences surrounding sustainability</i>	Our stakeholders may have an increasing interest in our sustainability practices. This can lead to loss of customers or vendors due to insufficient sustainability programs and disclosures. Dycom may face increased competition as peers or competitors may have more sustainable service offerings. Dycom may have to invest in new technologies and equipment for low-carbon alternatives as well as internal capacity to meet rising customer demands.	<p>Low: Dycom’s customers indicate an interest in this topic but haven’t shown an interest in integrating this into purchasing decisions or other significant decision-making influencing competition in our market.</p> <p>Currently, the requests received are not standardized across customers, however, Dycom has continuously improved its data collection efforts to increase the scope and accuracy of our collection efforts. This will equip us to more readily respond to customer questions.</p>
	Supply Chain Raw Material and Fuel – <i>Increased supply chain costs and threat to supply</i>	Climate change may affect the price and availability of products and services in our supply chain. Specifically, we rely on fuel to transport people and materials to and around construction sites. This could lead to increased costs for Dycom.	<p>Low: Dycom has traditionally been able to pass some portion of meaningful fuel price increases to our customers and we continue to look for opportunities to purchase assets that are more fuel efficient.</p> <p>Our vendors and supply chain are broad-based, which may help mitigate the risks affecting the supply of any key materials and inputs in the future.</p>
Technology	Supply Chain Equipment/Capital – <i>Increased supply chain costs and threat to supply</i>	Dycom may face increased costs associated with investments in new technologies and equipment to make our services more sustainable. We are currently focusing on technologies such as electric vehicles and the supporting charging infrastructure. Technology required for our industry may not be ready or commercially viable.	<p>Moderate: Dycom actively engages with key equipment vendors and suppliers when making capital expenditure decisions for maintenance and new purchases.</p> <p>In certain segments of equipment procured, such as light and medium duty trucks, electrification efforts have progressed at a faster rate, enabling Dycom to take advantage of the new technology. On the contrary, there has been less electrification success among hand tools and smaller equipment suppliers, which increases the risk that our overall operation’s GHG and energy intensity (scaled to revenues) may accelerate or increase in its rate of change. There is also a challenge due to uncertainty regarding electrification and the required charging infrastructure. There is a risk that battery life and energy transport is insufficient or unsustainable to service the work required at sites.</p> <p>With the vast majority of Dycom’s facilities being leased offices, there is concern that landlords may not be universally receptive to installing charging infrastructure on premises and that proposed cost structures or responsibility sharing for these investments would not allow the technology to come to fruition.</p>

STRATEGY AND RISK MANAGEMENT (CONT.)

Type	Climate-related Risk	Risk Description	Impact and Mitigation Efforts
Reputation	Reputation Damage – <i>Increased stakeholder concern or negative stakeholder feedback</i>	As sustainability becomes an increasing priority, we may face additional pressure from our stakeholders. Our investors could increase their scrutiny and questions about our ESG programs. We could face difficulty recruiting top talent as employees seek companies with ESG priorities. We could face reputational damage if we are associated with environmental controversies.	Low: Dycom is prepared to evaluate requests and respond to stakeholder inquiries with current resources.
Physical	Physical Impact – <i>Increased extreme weather events or long-term shifts in climate patterns including flooding, wildfires and prolonged periods of extreme heat</i>	Climate change will have long-term effects on extreme weather events and chronic shifts in the environment. This can impact Dycom financially in a few ways, including: labor shortages as a results of geopolitical events or natural disasters, difficulty obtaining appropriate insurance coverage due to flooding or wildfires, inability to operate due to natural disasters, inability to effectively operate due to prolonged heatwaves and rising mean temperatures, and damage to assets due to acute weather events like flooding or wildfires.	<p>Moderate: We have a business continuity plan in place that is routinely tested. We also have a safety program focused on heat risk and plans in place to ensure employees are provided with resources to mitigate these risks.</p> <p>The quantity and value of assets are limited at any given location, with an ability to reallocate resources in the event of a natural disaster.</p> <p>Physical climate risks, such as acute disasters, may have a net effect on the Company’s operations. Such events can delay current planned, routine work and displace employees on those jobs. However, these events also tend to add incremental restoration and disaster preparedness business in affected areas.</p>

METRICS AND TARGETS

Dycom measures and tracks Scope 1 and 2 GHG emissions to ensure transparency and accountability. For all environmental performance data, see the [Environment](#) section of the report.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements within the meaning of the 1995 Private Securities Litigation Reform Act. Forward-looking statements are based on management's expectations, estimates, and projections. They are made solely as of the date they are issued and are subject to both known and unknown risks and uncertainties that may cause actual results and occurrences discussed in these forward-looking statements to differ materially from those referenced or implied in the forward-looking statements contained in this report. The most significant of these known risks and uncertainties are described in the Company's Form 10-K, Form 10-Q, and Form 8-K reports (including all amendments to those reports) and include future economic conditions and trends including the potential impacts of an inflationary economic environment, changes in government policies and laws affecting our business, including related to funding for infrastructure projects and tariff policies, changes to customer capital budgets and spending priorities, the availability and cost of materials, equipment and labor necessary to perform

our work, the adequacy of the Company's insurance and other reserves and allowances for doubtful accounts, whether the carrying value of the Company's assets may be impaired, the future impact of any acquisitions or dispositions, adjustments and cancellations of the Company's projects, the impact to the Company's backlog from project cancellations or postponements, the impacts of pandemics and public health emergencies, the impact of varying climate and weather conditions, the anticipated outcome of other contingent events, including litigation or regulatory actions involving the Company, the adequacy of our liquidity, the availability of financing to address our financial needs, the Company's ability to generate sufficient cash to service its indebtedness, the impact of restrictions imposed by the Company's Senior Credit Facility, and other risks and uncertainties detailed from time to time in the Company's filings with the Securities and Exchange Commission. The Company does not undertake any obligation to update its forward-looking statements.

NON-GAAP FINANCIAL MEASURES

This presentation includes certain "Non-GAAP" financial measures as defined by Regulation G of the SEC. As required by the SEC, an explanation of the Non-GAAP financial measures and a reconciliation of those measures to the most directly comparable GAAP financial measures are provided in the Company's Form 8-K filed with the SEC on February 26, 2025 and on the Company's Investor website at <https://dycomind.com/investors>. Non-GAAP financial measures should be considered in addition to, but not as a substitute for, the Company's reported GAAP results.



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