



**CORPORATE  
SUSTAINABILITY  
REPORT**

FISCAL YEAR 2026

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## A LETTER FROM OUR CEO



# The People Connecting America®

**At Dycom, our vision remains clear: to be The People Connecting America®. That strategic direction has never been more relevant than it is today, as demand for fast, reliable, and resilient connectivity continues to grow across the country. I am proud of how our teams consistently rise to meet that challenge, delivering essential digital infrastructure while strengthening the communities we serve.**

Sustainability is an important part of how we operate, supporting better risk management and long-term value creation. We embed sustainable practices into our business strategy to improve efficiency, reduce our environmental impact, and support our customers in building next-generation, resilient infrastructure. As digital infrastructure becomes more and more vital to economic growth and quality of life, our role carries both increased opportunity and responsibility.

In fiscal 2026, we made meaningful progress against our environmental priorities. We reduced our greenhouse gas emissions intensity by 13%, reflecting a disciplined focus on operational efficiency and execution. Importantly, we achieved this while continuing to grow the business, limiting our absolute emissions growth to just 1% even as our total revenue saw a double-digit increase.

Safety remains a core value that guides every decision we make. Our commitment is unwavering: every employee should return home safely, every day. We continue to enhance our safety culture through training, accountability, and real-time awareness, ensuring our teams are equipped to perform their work with care and confidence. We achieved a Total Recordable Injury Rate (TRIR) of 0.95, which is 57% lower than the industry average, and a Lost Time Incident Rate (LTIR) of 0.19, outperforming our peers by 79%.

Our people are the foundation of our success. Their expertise, dedication, and integrity set us apart in the industry. We continue to invest in their growth through programs like Level Up, Elevate and Summit, which support career development and help build a strong pipeline of future leaders. We recently announced investment in a flagship immersive training center to support the development of a highly skilled workforce for the nation's growing telecommunications and digital

infrastructure needs which we expect to open mid-2027. By fostering a culture of accountability, respect and continuous improvement, we empower our teams to perform at their best.

As The People Connecting America®, we play a critical role in supporting communities. Whether responding to severe weather events or expanding access in underserved areas, our teams act with urgency and precision to restore and strengthen connectivity. These efforts help ensure that businesses, families, and essential services remain connected when it matters most.

We are also advancing our sustainability efforts through innovation and disciplined execution. From improving fleet efficiency and reducing emissions intensity to strengthening governance and enhancing transparency, we are focused on measurable progress. We recognize that strong environmental, social, and governance practices are important in delivering sustainable growth and maintaining the trust of our stakeholders.

Looking ahead, we are striving to build a more connected and resilient future. Through the dedication of our people and the strength of our partnerships, Dycom will continue to deliver solutions that enable progress for our customers, our communities, and our industry.

Thank you for your continued trust and partnership.



Dan Peyovich  
President and Chief Executive Officer





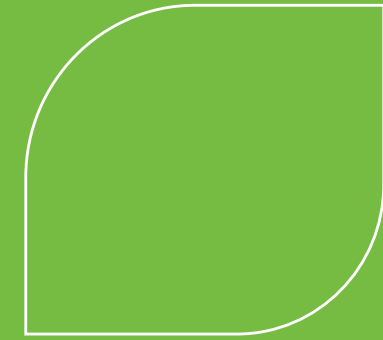
## About This Report

Our fiscal 2026 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 company’s fiscal year from January 26, 2025, to January 31, 2026, 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, which is now overseen by The International Sustainability Standards Board (ISSB), 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](mailto:sustainability@dycomind.com).



# OUR COMPANY



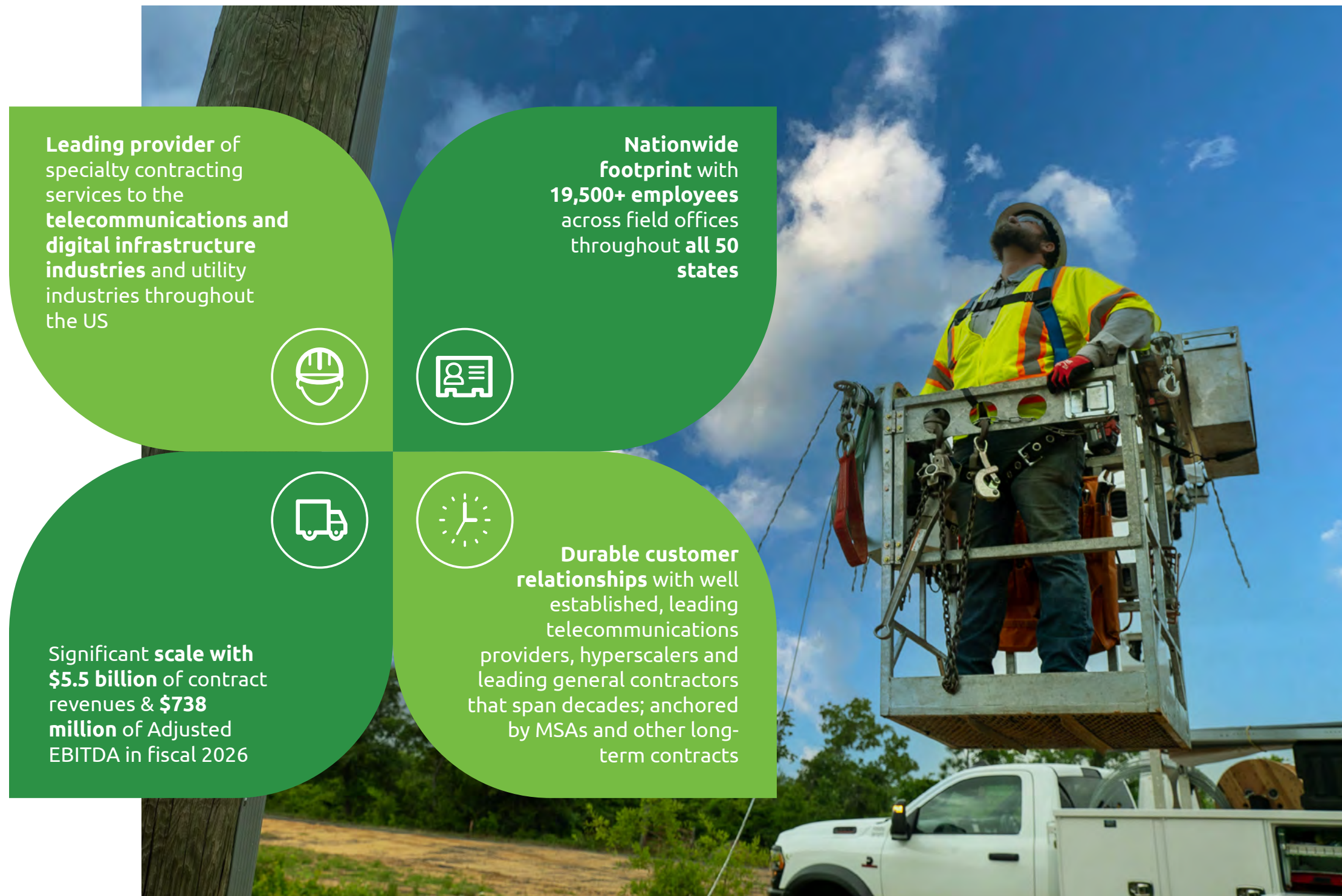
# THE PEOPLE CONNECTING AMERICA®

**Dycom Industries, Inc. is a leading provider of specialty contracting services to the telecommunications and digital infrastructure industries 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 operating companies 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 and digital infrastructure industries and utility industries throughout the US**



**Nationwide footprint with 19,500+ employees across field offices throughout all 50 states**



**Significant scale with \$5.5 billion of contract revenues & \$738 million of Adjusted EBITDA in fiscal 2026**



**Durable customer relationships with well established, leading telecommunications providers, hyperscalers and leading general contractors 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.**

We conduct a double materiality assessment (DMA) 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 confirm the independence of these results. Thirteen issues were identified

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

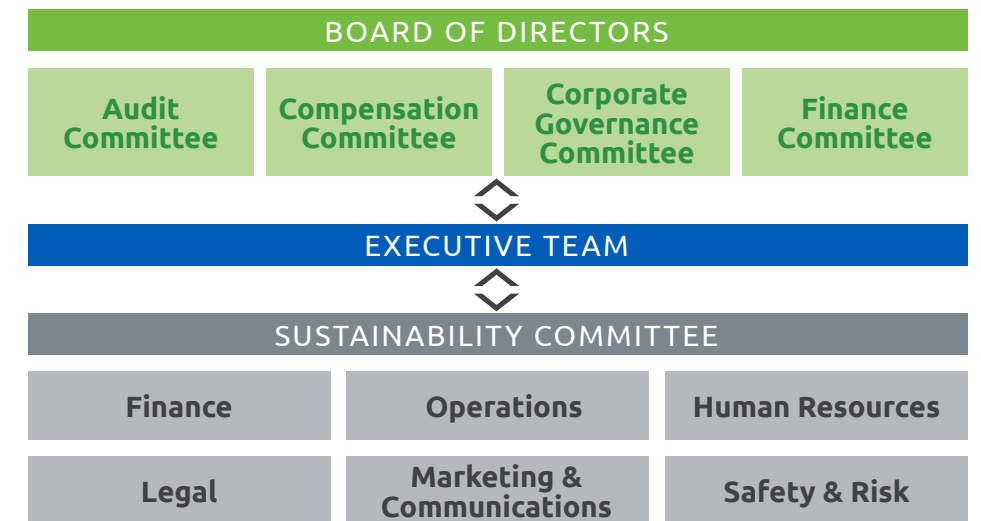
### ENVIRONMENT.

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





# 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



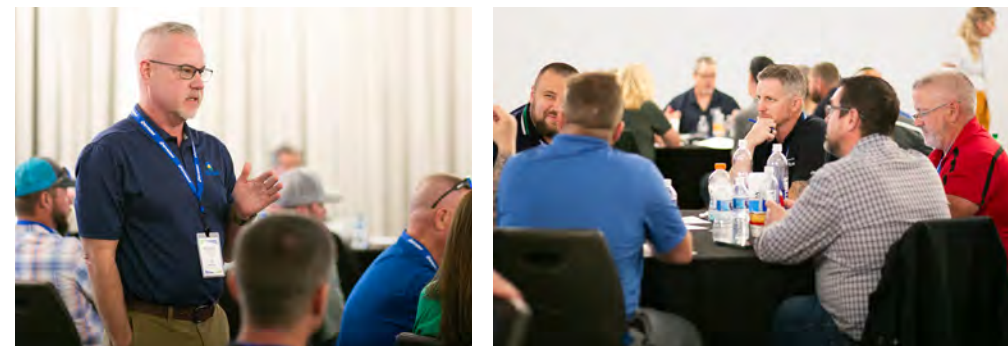
The Headway® Safety Management System (SMS) provides the framework for how safety is managed across Dycom Industries. It establishes consistent expectations, leadership responsibilities, and operational processes that help operating companies identify risk, manage hazards, and continuously improve safety performance. Headway is designed to integrate safety directly into daily operations. By combining leadership engagement, operational learning, and data driven insights, the system helps ensure that safety remains aligned with how work is planned, executed, and improved across the enterprise.



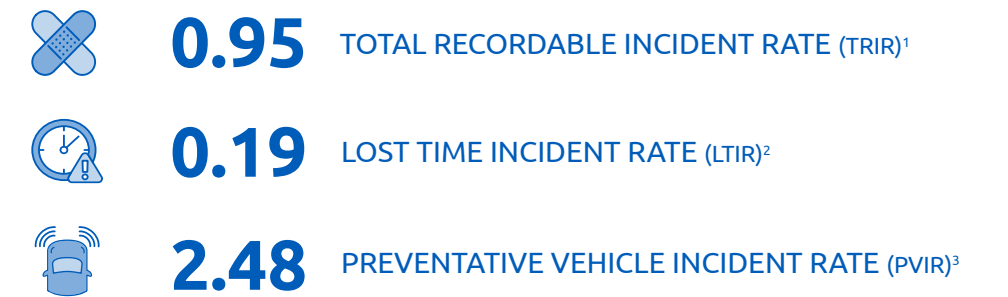
## SAFETY LEADERSHIP AND ACCOUNTABILITY

Dycom’s commitment to safety begins at the top. 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 operating company levels. Our annual Headway Summit brings together Executive leadership, operating company presidents and safety leaders, with a focus on strategy, setting safety priorities, and reinforcing safety as a core value. 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 regional Headway® Forums 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 2025:



We are proud of the progress we have made, including producing strong safety outcomes ahead of industry averages.

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.

<sup>1</sup> TRIR tracks the rate of workplace injuries which rise to the level of the Occupational Safety and Health Administration’s definition of recordability.  
<sup>2</sup> 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.  
<sup>3</sup> 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
- A dedicated Centralized Driver Coaching Department
- Each driver works with a coach and reviews in-cab video for continuous learning



**HEADWAY**  
Your connection to vehicle safety

**“I drive safely because every decision behind the wheel reflects my professionalism and my commitment to protecting myself and the people around me.”**

*– 2025 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.

### **REGIONAL TRAINING CENTERS**

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.



**FLAGSHIP TRAINING CAMPUS**

Dycom officially broke ground on a new, 49-acre flagship digital infrastructure training campus in Walton County, Georgia. This state-of-the-art facility is designed to act as a centralized hub for high-tech, technical instruction, which will scale our existing network of regional training centers to meet the nation’s growing demand for skilled labor. The curriculum will be designed to mirror real-world challenges while instilling Dycom’s deep commitment to safety and quality. Expected to open in mid-2027, the campus builds on the belief that a high-quality, scaled workforce is the “engine” of our business.

The campus will provide an immersive, real-world learning environment, including:

- **Simulated Town Environment:** A mock residential neighborhood and street for hands-on fiber deployment and utility work.
- **Mission-Critical Mock Facility:** Dedicated environments for specialized training on complex electrical systems, specifically supporting the expanding data center market.
- **Specialized Driver Training:** A dedicated course designed to prepare technicians for safe vehicle operation and certifications.



**SAFETY INITIATIVES**

Our safety team is committed to implementing 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.
- **Micro-Learning Innovation:** Introduced engaging, short form training modules like the Reality Check series to boost knowledge retention.
- **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.
- **Enterprise-Wide Learning Management System:** Deployed to standardize training delivery, tracking, and reporting across all locations, streamlining safety education.
- **Headway Job Cards:** Job Cards provide mobile or QR-accessible safety checklists for high-risk tasks, ensuring front line workers operate safely and consistently.
- **Headway Self-Assessment Program:** The annual Headway Assessment Program drives continuous improvement in safety and policy through four pillars: Commit, Train, Evaluate, and Identify.
- **Quarterly Safety Recognition Program:** Designed to incentivize safety excellence, this program rewards teams that embody the Headway Pillars through leadership, training, and measurable safety improvements.

**INDUSTRY ENGAGEMENT**

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

- **Nexus HSE Collaborative Community:** Collaborated with industry safety leaders to exchange best practices, enhance Human and Organizational Performance (HOP) strategies, and identify innovative ways to boost safety and operational effectiveness.
- **American Society of Safety Professionals (ASSP):** Engaged with industry leaders to share best practices and stay current with safety trends and standards.
- **National Safety Council (NSC):** Partnered with national safety leaders to stay aligned with emerging trends and research, leveraging industry best practices to drive continuous improvement and proactive risk reduction.



**Supporting Our Operating Companies in Meeting Their Safety Commitments**

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

- Establishing clear, consistent safety expectations across all operating companies.
- 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 portions 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 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 over 19,500 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 operating 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 2026 survey yielded a 69% participation rate, a 6% increase from last year's survey, demonstrating growing employee interest in shaping our workplace.

Employee responses resulted in an engagement index score of 76, 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 200 participants graduating in 2025. By equipping our front-line leaders with these essential tools, we aim to enhance their effectiveness and improve the overall employee experience.

**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.

**SUMMIT**

In fiscal 2026, we launched Summit, a leadership development program designed to elevate high-performing senior leaders across the enterprise. The experience integrates personalized assessments, executive coaching, and immersive skill development workshops to create tailored growth roadmaps for every participant. By empowering leaders to prioritize Safety, Quality, People, and operational excellence, Summit ensures our leadership remains aligned with our core values. Our inaugural cohort was composed of 14 senior leaders from across the company.

**“The class was invaluable. Many of the topics happen day in and day out on the job site and in the office, having a better understanding on why someone may do something for a ‘reason’ helps understand how to better handle your team.”**

*- Level Up Participant*

**“This is a really beneficial class for the people within the company and getting together with other operating companies is always a wonderful way to exchange ideas and concepts within the class.”**

*- Elevate Participant*



### PROFESSIONAL DEVELOPMENT

Our entire workforce can explore LinkedIn Learning’s library of over 262,000 professional development courses. Through our partnership with Development Dimensions International, we also utilize PinPoint, a platform that provides our people leaders with on-demand leadership development content. In fiscal 2026, employees accessed over 200,000 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 100% match of the first 3% of eligible base compensation and 50% on percentages 4 and 5%.
- 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

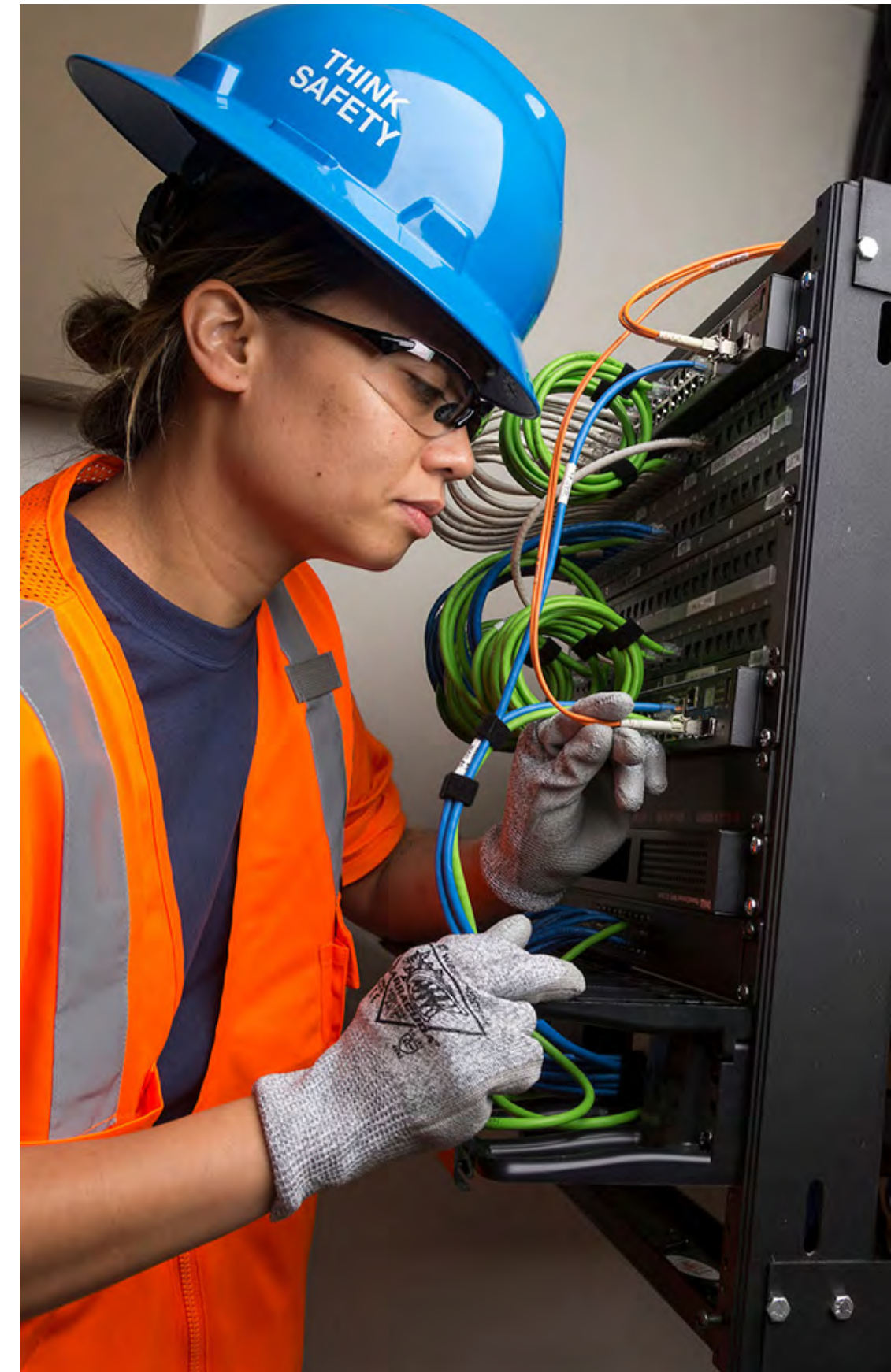
Additionally, many of our operations employees can earn project-based bonuses tied to productivity, health, safety, and environmental performance. Our Reward of Excellence program encourages employees to participate in training and awareness initiatives around health and safety.

## ENHANCED BENEFITS

In fiscal 2026, we further invested in our people by enhancing our total rewards package. We added an additional paid holiday to our annual calendar and implemented a new paid time off (PTO) plan for hourly employees that increases the days awarded upon reaching five years of service. Additionally, we increased our 401(k) company match and introduced immediate eligibility for both matching and vesting. We also made enhancements to our short-term disability benefit and our company provided life insurance. Dycom strives to offer a strong foundation of benefits that support employees total well-being: mental, financial, and physical.

## 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 operating 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 2026, our teams made a difference in their communities by volunteering their time and hosting fundraising events, including:

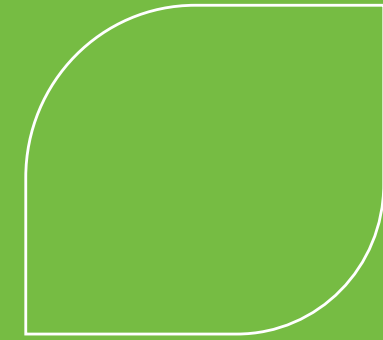
- **Fighting Food Insecurity:** One operating company partnered with the local Ronald McDonald house to provide essential food donations to local families in need.
- **Empowering Local Youth:** Our Dycom Employee Engagement Team hosted a “Back to School Luau” for the local Boys and Girls Club. To ensure students were prepared for the academic year ahead, attendees received backpacks and school supplies while celebrating the season with a DJ, games, and local festivities.
- **Raising Funds for Community Care:** One operating company sponsored and participated in an annual charity golf tournament that raised funds for a local organization supporting adults with intellectual and developmental disabilities. These funds help support initiatives focused on providing care, resources, and meaningful opportunities for individuals within these programs.

- **Building Community Connections:** Another operating company participated in an event with a local children’s hospital that brought together families and the construction industry through hands-on activities and educational interaction. This created a meaningful experience for attendees while supporting the hospital’s mission.
- **Spreading Holiday Cheer:** Employees across our operating companies participated in various holiday initiatives, including partnering with Toys for Tots to contribute toys to children in need, donating Christmas trees to local families, and participating in a charity “hope walk” that illuminates a local children’s hospital to send hope to patients and their families.

## 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.





# ENVIRONMENT

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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 hybrid engines as well as 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 & Hybrid Integration. Our commitment to innovation drives us to actively collaborate with Original Equipment Manufacturers (OEMs) to engineer and implement practical electrified solutions—including hybrid and fully electric powertrains—tailored for our diverse applications. We believe that through these strategic partnerships, we can leverage collective expertise to transition toward a lower-emission future using the most effective technology for every use case.
- 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.

**Since introducing our first hybrid pickup in 2023, we have rapidly scaled our adoption. Today, over 22% of our small pickups are hybridized, reinforcing our commitment to integrating low-emission technology wherever the application allows.**

# 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 2026, lowering our GHG emissions intensity by 13%. This achievement is driven by operational efficiencies that allowed us to grow our total revenue while limiting total emissions growth to just 1%. Most notably, our gasoline-powered fleet saw a decrease of 3% in absolute emissions compared to the prior fiscal year. This is a direct result of our commitment to maintaining a late-model, fuel-efficient fleet that maximizes our carbon productivity. Furthermore, while diesel emissions rose by 6% in absolute terms, this growth was significantly lower than our revenue expansion thanks to enhanced route optimization and idle management.

By optimizing route management and maintaining a high-performance, late-model fleet, we achieved a 13% reduction in our carbon intensity per unit of output.

## 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 31, 2026, January 25, 2025 and January 27, 2024 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 <sup>4</sup>	Metric Quantity (metric tons of carbon dioxide equivalents, mtCO <sub>2</sub> e)		
	Fiscal 2026 <sup>5</sup>	Fiscal 2025 <sup>6</sup>	Fiscal 2024
<b>Scope 1 GHG Emissions</b>			
Direct emissions from mobile and stationary combustion.	173,070	171,200	190,716
<b>Scope 2 GHG Emissions (location-based)</b>			
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.	8,186	8,425	7,706
<b>GHG Intensity (mtCO<sub>2</sub>e/\$millions)</b>			
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.	33.3	38.2	48.7

<sup>4</sup> Fiscal 2026 reported metrics include data for Dycom and its wholly owned operating companies, except for Power Solutions, LLC., which was acquired by Dycom in December 2025 (fiscal 2026). Fiscal 2025 reported metrics include data for Dycom and its wholly owned operating companies for the full reporting year, including related to all acquisitions that occurred in fiscal 2025 and prior. Fiscal 2024 reported metrics include data for Dycom and its wholly owned operating companies, except for Bigham Cable Construction, Inc., which was acquired by Dycom in August 2023 (fiscal 2024).

<sup>5</sup> Fiscal 2026 consisted of 53 weeks of operations while fiscal 2025 and fiscal 2024 consisted of 52 weeks of operations. As a result, absolute emissions for fiscal 2026 reflect an additional week of operations compared to the prior reporting period. For a normalized comparison, please refer to the GHG Intensity (MTCO<sub>2</sub>e / \$M Revenue) metric.

<sup>6</sup> 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 invested in modern enterprise resource systems (ERP) that improved many paper-based record-keeping practices and minimized paper use to enhance visibility across the organization. This includes streamlining how we collect, store, and manage field employee data and project information, helping to increase operational efficiency.**

## 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. 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 operating company 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 and Digital Officer (CIDO) 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 CIDO regularly reports to the CEO on vulnerabilities, emerging threats, compliance issues, and key initiatives. In addition, the CIDO 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 2026 [Annual Report on Form 10-K](#).

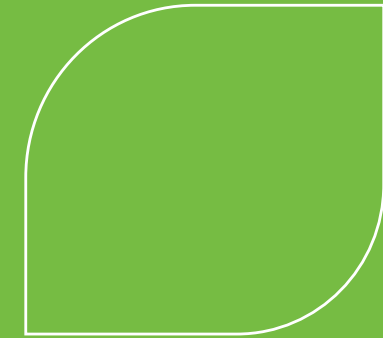
## INFORMATION TECHNOLOGY SYSTEMS

As our business grows in scale and complexity, investments in modern enterprise systems strengthen operational discipline, data governance, and cross-functional visibility across the organization. These capabilities support not only efficient operations and optimized material management, but also our long-term commitment to transparency, accountability, and continuous improvement in our reporting. By decommissioning our legacy systems, we enhance our ability to support increased scale while ensuring that growth is supported by robust cybersecurity controls.





# APPENDIX



# FINANCIAL SNAPSHOT

(\$ Millions, Except EPS)	Fiscal Year		
	2026	2025	Y/Y Change
Contract Revenues	\$5,545.9	\$4,702.0	17.9%
Adjusted EBITDA <sup>6</sup>	\$737.7	\$576.3	28.0%
Adjusted EBITDA Margin (%)	13.3%	12.3%	105 bps
Adjusted Diluted EPS <sup>7</sup>	\$11.97	\$9.23	29.7%
Total Backlog <sup>8</sup>	\$9,542	\$7,760	23.0%

<sup>6</sup> 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.

<sup>7</sup> The Company excludes amortization of intangible assets from its Non-GAAP Adjusted Net Income beginning with the results reported for the fiscal year ended January 31, 2026. Amortization of intangible assets are impacted by the Company's acquisition activities and therefore can vary from period to period. The exclusion of the amortization expense from the Company's non-GAAP financial measures provides management with a consistent measure for assessing financial results. The prior period has been adjusted for comparability with the current presentation as follows: Amortization expense of \$31.4 million has been excluded from the original reported Non-GAAP Adjusted Net Income for the prior fiscal year ended January 25, 2025, respectively.

<sup>8</sup> 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 2026 disclosure for the SASB industry standard. The International Sustainability Standards Board (ISSB) of the IFRS Foundation now oversees the ongoing management and development of the SASB standards, which Dycom continues to apply in its sustainability disclosures. 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
<b>Environmental Impacts of Project Development</b>	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 <a href="#">Safety – Health and Safety Management System</a>
<b>Structural Integrity &amp; Safety</b>	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
<b>Workforce Health &amp; Safety</b>	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): 0.19
<b>Lifecycle Impacts of Buildings &amp; Infrastructure</b>	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 <a href="#">Our Company</a> .
	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.
<b>Climate Impacts of Business Mix</b>	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	
<b>Business Ethics</b>	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 operating companies.  See <a href="#">Governance – Business Ethics</a> .

# 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 2026 Disclosure	Fiscal 2025 Disclosure	Fiscal 2024 Disclosure
<b>People</b>			
Number of employees	19,619	15,623	15,611
<b>Safety</b>			
Total Recordable Incident Rate (TRIR)	0.95	0.95	Not reported
Lost Time Incident Rate (LTIR)	0.19	0.18	Not reported
Preventative Vehicle Incident Rate (PVIR)	2.48	3.15	Not reported
<b>Environment</b>			
<b>Scope 1 GHG Emissions (mtCO<sub>2</sub>e)</b> Direct emissions from mobile and stationary combustion.	173,070	171,200	190,716
<b>Scope 2 GHG Emissions (location-based; mtCO<sub>2</sub>e)</b> 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.	8,186	8,425	7,706
<b>GHG Intensity (mtCO<sub>2</sub>e/\$millions)</b> Total Scope 1 and Scope 2 GHG emissions per unit of economic output for total fiscal year (contract revenues in millions).	33.3	38.2	48.7

# 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.	<p><b>Low:</b> 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.</p> <p>Data collection processes have been introduced across the business; however, robustness of reporting is dependent on working with external experts to develop collection processes.</p>
	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.	<p><b>Low:</b> Dycom is not likely to be captured by carbon taxes in the short- or medium-term.</p> <p>Dycom does not currently plan to purchase carbon offsets.</p>

# 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.	<b>Low:</b> 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.
	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.	<b>Low:</b> We continue to look for opportunities to purchase assets that are more fuel efficient. 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.
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.	<b>Moderate:</b> Dycom actively engages with key equipment vendors and suppliers when making capital expenditure decisions for maintenance and new purchases.  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.  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.

# 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.	<b>Low:</b> 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><b>Moderate:</b> 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 March 4, 2026 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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