Conserving Resources. Improving Life.

2021 SUSTAINABILITY REPORT

BUILDING A RESILIENT FUTURE

valmont

Conserving Resources. Improving Life.

2021 SUSTAINABILITY REPORT
Valmont creates critical infrastructure along with agriculture irrigation products and solutions around the globe, turning steel and other materials into enduring means of connection and growth. Our products bring power and lighting to urban centers and remote villages, facilitate and implement renewable energy solutions, and help keep people and products connected through wireless communications and transportation infrastructure. Our irrigation products and services help to feed the world’s growing populations and our protective coatings reduce waste by extending the useful life and robustness of essential products for the infrastructure, commercial and transportation markets. Our long-standing tagline of Conserving Resources. Improving Life.® fully encompasses our purpose as a company, and demonstrates our commitment to helping advance a more resilient and prosperous world.
Message From Our Leadership

At Valmont, we have been living our tagline, *Conserving Resources. Improving Life®* for 75 years, since our company’s founding in 1946. It’s at the very core of the products and services that we provide, supporting the development of resilient infrastructure and increasing the sustainability of water for agriculture. We are committed to providing products, services and solutions that enhance the lives of our customers, employees and communities and take our stewardship role seriously. We continuously work to improve our use of energy, water and raw materials in the manufacturing of our products, and have set specific goals to reduce the emissions and waste that our operations generate. With more than 80 Green Teams around the world, our employees continue to find innovative ways to minimize our environmental impact with an unwavering commitment to caring for the planet.

As a company, we are very aware of the challenges that global climate change presents, and our approach to this problem is consistent with our core values and sustainability commitments. We support the world’s increasing need for food and food security through water conservation and productivity and efficiency for agriculture. Our renewable energy and resilient infrastructure solutions will play an increasingly important role in the transition to a clean energy economy. We are helping connect the world around the world, our employees continue to find innovative ways to minimize our environmental impact with an unwavering commitment to caring for the planet.

As we move into 2021 we will assess the carbon intensity of our manufacturing footprint and develop additional programs and goals to mitigate this impact. We are happy to have joined over 200 companies in becoming a program partner in the U.S. Department of Energy’s Better Plants Program, increasing our commitment to energy efficiency and savings across our facilities.

This past year, the COVID-19 pandemic presented significant challenges to our employees, our markets and the world. That said, it also presented us with opportunities to demonstrate our resiliency as a company and a team. We met the challenges we faced with renewed focus and as further catalysts for compassion and change. Throughout this unprecedented year, we prioritized the health and well-being of our employees and their families, while continuing to operate our essential businesses effectively.

I want to personally thank our frontline production teams, who continue to work tirelessly to serve our customers with products and services that help support critical infrastructure and agricultural sectors around the world. All our employees have been demonstrating agility by quickly adapting to new ways of working and communicating, enduring disruptions to their normal routines, and remaining flexible throughout the pandemic.

Last year, we promised to elevate our communications related to Environmental, Social and Governance (ESG) efforts, sharing our commitments and accomplishments with all stakeholders, and I’m proud to say that we have done so. In 2020, we continued building upon our ESG and sustainability initiatives, while achieving several significant milestones that are highlighted throughout this report.

Our more than 10,000 global employees and I are dedicated to the continued success of Valmont, and creating long-term value for all stakeholders. We pursue these commitments with a firm sense of purpose and integrity. We are also mindful of our broader responsibility toward our employees and the communities where we operate, live and work. In 2020, my colleagues and I established the following employee resource groups: The Women’s Leadership Council, The Hispanic Organization for Leadership and Advancement (HOLA) and The Indian-American Leadership Council. In 2021, we plan on establishing The Valmont YP, African-American Leadership Council and LGBTQ+ Group. It’s our intention that these groups empower our employees across the globe to build community and set the tone for inclusivity within Valmont. We are dedicated to being a more sustainable company by advancing ESG as a strategic priority across our organization.

Our vision is to be the leading provider for sustainable infrastructure and agriculture solutions in the markets we serve, creating exceptional value for all of our stakeholders. Our purpose has been expressed for many years in our tagline, which reflects our early belief in ESG principles. I encourage you to follow our progress as we build on our success in putting these principles in action. Thank you for joining us on our journey of Conserving Resources and Improving Life.

Stephen G. Kaniewski
President and Chief Executive Officer
COVID-19 Message

Valmont has always taken pride in putting the safety of our employees at the forefront of our operations and never more so than this year. Valmont met the challenges of COVID-19 with a steadfast commitment to ensuring the safety of our employees and the communities we serve. We have continuously worked with our communities and health officials to ensure we are implementing best practices and continuously evolving as new information becomes available. Valmont is committed to a workplace that allows our employees confidence in working on-site when necessary, while providing for the safety of the broader communities we serve.

Valmont is proud to manufacture critical infrastructure products and we are even prouder of our essential employees that have come to work throughout the pandemic. We made the decision early on that administrative employees would work from home where possible, allowing us to focus our safety measures on prioritizing the health and safety of production employees working on site. All of our employees have risen to the occasion. Our administrative employees pivoted to working remotely with little disruption and our production employees have shown agility far beyond what we thought possible, as we continued to meet production schedules despite these incredibly trying times.

Our response to COVID-19 has been multi-faceted. We have implemented numerous safety measures throughout the world and expanded our benefits with additional time off when necessary, COVID-19 testing where available, and recognition of our frontline employees. We have weekly calls with our leaders around the globe to monitor COVID-19 impact and provide support and knowledge as we continue to address this challenge.

Valmont has faced and overcome many challenges in our 75-year history and we are confident we will emerge from this challenge stronger than ever. Our efforts to keep our employees and communities safe, while maintaining production for essential infrastructure and agriculture, has forged us into an increasingly agile and resilient company. In responding to COVID-19, we are now better prepared to respond quickly and more efficiently to future business and community challenges.
Improving Life for 75 Years

Valmont prides itself in providing solutions through its products and services that help the world tackle some of the 21st Century’s greatest challenges from the impacts of climate change and food security, to energy and communications. What we do is essential to bringing increased prosperity and abundance to more people around the globe.

Our Sustainability Commitment

Valmont is committed to providing products and services that enhance the lives of our customers, employees and communities, in an increasingly efficient and environmentally friendly manner. As part of this commitment, we will provide products and services that support sustainable infrastructure development and the efficient use of water for agriculture. We will work to improve our use of raw materials, energy and water in the manufacturing of our products and provision of our services, and we will strive to reduce the emissions, discharges and wastes that our operations generate.

Environmental

Our products and services help communities adapt to the impact of a changing climate, increasing crop productivity and water conservation on existing land, helping feed more people while reducing stress on critical habitats. We help the world transition to a cleaner energy economy and improve the robustness of steel products by protecting them with advanced coatings. As our products help the world adapt to and mitigate climate change, we continue to increase the energy efficiency of our operations, launching new resource and energy conservation goals that will reduce the carbon intensity of our operations, highlight technical innovations and increase transparency regarding our environmental performance.

Social

We see our purpose in human terms: helping support growth and elevate economies, feeding people, supporting our communities and caring for one another. As a business, our values are clear. Across our global culture, we support the health, safety and well-being of our people, as well as valuing diversity, equity and inclusion.

Governance

Integrity is our way of business—second nature to all of us. Yet we leave nothing to chance with concerted, engaged oversight from our board and leadership to ensure, as we manage for today and tomorrow, we all act responsibly and hold ourselves to the highest standards.
Valmont At-A-Glance
By the Numbers

Valmont is focused on business segments with strong, long-term secular drivers. We remain committed to improving the quality of life around the world.

Utility Support Structures (USS)
The Valmont® Utility Support Structures business segment helps bring power to the world. Our products and services enable power to be transferred from the source to the end consumer through a complete-solution product portfolio. These include state-of-the-art support structures utilizing advanced technology that adjusts the angle of solar panels to the ideal orientation for renewable energy generation. Valmont substation solutions manage and transfer power across the power grid, connecting renewable sources of generation and allowing operators to manage load properly. Our support structures provide for unique designs and substrates provide superior performance in extreme conditions. Along with our innovative inspection and repair services, they play a key role in replacing aging infrastructure in making power grids more resilient.

Engineered Support Structures (ESS)
The Valmont® Engineered Support Structures (ESS) business segment creates safe and sustainable infrastructure products that improve people’s lives around the world. We serve the lighting, traffic, transportation and telecommunications markets. Our engineering provides solutions that connect the world with 5G technology, beautify urban spaces in energy-efficient ways, help make roads safer and traffic move more smoothly, and help to build the world’s critical infrastructure.

Irrigation
The Valmont® Irrigation business segment helps feed the world. Our solutions help growers around the world produce greater yields with fewer input resources. We engineer durable irrigation machines and connected crop management technology to enable maximum productivity and optimized water and energy efficiency. Our complete suite of precision ag technology solutions lets growers save time and reduce labor costs using the trusted systems in their field as a data hub. We utilize artificial intelligence and machine learning to alert growers of field-related water issues, pests and disease, representing the next step toward fully autonomous crop management.

Coatings
Valmont® Coatings extends the life and value of critical infrastructure. The Coatings business segment operates one of the largest customer-service oriented networks of coatings facilities in the world, offering hot-dip galvanizing and other protective coating services. Our innovative technology enables us to protect the planet and provide a better, more efficient experience for customers — the patented GalvTrac® process enhances the efficiency and quality of our coatings process, and our exclusive Valmont Coatings Connector® enables us to provide superior quality control, as well as unprecedented product visibility and insights that are unique in the industry. Our responsive, customer-centered service offerings have opened a variety of markets to us, including utility, commercial, agriculture, aerospace and medical.
Ensuring Governance

Valmont is always finding new and better ways to create the infrastructure that helps thriving economies grow. For us to grow responsibly, we apply principled, transparent governance that sets the standard in our industries and among our peers.

Our Core Values

- We have a **passion** for our products, services and customers.
- We operate with absolute **integrity**.
- We strive for continuous **improvement**, removing waste everywhere with a true sense of urgency.
- We consistently **deliver results**.

Board Overview

Valmont is governed by a board of directors. The board’s leadership structure consists of a chairman and a lead director. All directors are independent, other than our current chief executive officer and our former chief executive officer.

The following committees are established at the board level.
- Audit Committee
- Human Resources Committee
- Governance and Nominating Committee

Our Board

Mogens C. Bay, Chairman
Catherine J. Paglia, Lead Director
K.R. Den Daas
Ritu Favre
Dr. Theodor W. Freye
Stephen G. Kaniewski
Richard Lanoha
James B. Milliken
Daniel P. Neary
Clark T. Randt, JR.
Joan Robinson-Berry
Walter Scott, JR.

DIVERSITY

25% of our Board Members are Women

Our Board →
Our Leadership →

Principles of Governance

Our corporate governance structure provides a framework that is both something we’re proud of and a tool to better understand how we operate. Our first principle of governance stems from our core value of “operating with absolute integrity.” The people of Valmont understand that, regardless of position, we all have a duty to adhere to this core value. We are expected to exemplify integrity every single day and our commitment to act with integrity crosses all borders. We believe this is not something you do solely for your public reputation, rather it means doing the right thing even when no one is watching.

The following documents are posted on valmont.com for review.

- Governance Principles →
- Corporate Social Responsibility →
- Code of Business Conduct →
- Code of Ethics for Senior Officers →
- Audit Committee Charter →
- Human Resources Committee Charter →
- Governance and Nominating Committee Charter →
- Conflict Minerals Reporting Statement →
- Human Rights Policy →

Statement on Human Rights

Consistent with our core value of “operating with absolute integrity” is our commitment to human rights. Valmont respects internally recognized human rights standards, and this policy is guided by the U.N. Guiding Principles for Business and Human Rights. We expect our agents, contractors, consultants, dealers, distributors, suppliers and vendors to share our commitment to human rights.

Human Rights →

Code of Business Conduct

As a global company, we must comply with all applicable work rules, laws, regulations and policies that govern our activities around the world. Our commitment to act with integrity crosses all borders. We are one company with a shared obligation to protect our reputation and to do the right thing at all times.

Code of Business Conduct →
Meeting Human Needs

Valmont solutions support connection and growth through increasingly smarter and more resilient infrastructure. Helping smart cities evolve, we are bringing advanced solutions to urban lighting and support structures. Our traffic solutions make travel safer, and our bridge systems connect people and places. We span distances of every kind to bring people together. Our coatings extend the service life of steel and other materials, contributing to sustainability. And our irrigation systems don’t just help feed the world; advanced technology and innovation of the pivot has greatly increased farmer productivity through precision crop management while conserving freshwater resources. It’s all about making life better.
Improving Lives

We see contributing to society to help people thrive as both a welcome duty and a way of bolstering the economic growth and essential modernization our products and services help deliver, benefiting our customer’s customers and the greater community around us.

Supporting Our Communities

At Valmont it is in our DNA to contribute to society and to support our people in devoting both time and talent to organizations they are passionate about across the world. Our annual goal is to invest 1.0% of operating income in communities where we live and work.

Valmont Foundation

In 2020, the Valmont Foundation supported more than 120 organizations. Collectively, these organizations have impacted the lives of millions of people across the world over the last decade. Our support aims to improve the quality of life in communities where Valmont employees live and work, where our contributions will generate the most effective impact.

Valmont focuses its contributions program on specific areas of social need. We work with and help support many not-for-profits dedicated to improving the environment. In education, we support institutions, scholarship programs and organizations or activities that help children maximize their potential. To improve health and welfare, we support healthcare and research facilities, preventative programs and groups that assist those in need. Cultural institutions such as zoos, museums and performing arts, as well as organizations or events directly supporting culture and arts, also benefit from our support. We contribute directly to civic groups that provide community service and actively improve quality of life in our communities.

Valmont Foundation

120+

Organizations Supported
Valmont prioritizes the health and safety of our people, our partners, our customers and the public at large, everywhere we do business and everywhere we work and live.

**Complete Visibility**

At Valmont, we maintain a global Employee Health & Safety (EHS) management system to provide complete visibility of safety-related action and incident management for 100% of our global footprint, with support in more than five languages. Our Global Safety Advisory Council is responsible for providing direction to the overall EHS strategy as it relates to internal policies and procedures.

**Renewed Effort on Risk Identification and Reduction Worldwide**

Valmont launched a global effort to document, assess and validate high-risk activities. This proactive approach to risk management has increased leadership visibility of systematic risk while improving site engagement and lowering overall risk to our employees. Centralizing the tracking of risks and integrating with existing business processes allows leadership to get accurate reports and address any critical and high-risks immediately.

- **Lost Time Incident Rate (LTIR)**
  - 2015: 0.57
  - 2020: 0.48
  - Reduction in LTIR Since 2015: 15.79%

- **Total Recordable Incident Rate (TRIR)**
  - 2015: 3.15
  - 2020: 2.00
  - Reduction in TRIR Since 2015: 43.02%

While still ongoing, there has already been a 75% reduction in overall measured risk since launch. Results are helping to shape our risk identification and mitigation strategies to strengthen our resilience going forward. This works towards our goal for all Valmont employees to Make it Safe. Make it Personal. Make it Home.

- **Valmont Safety Index (VSI)**
  - We have developed and actively are rolling out a world-class system of metrics we call the Valmont Safety Index (VSI). It is a single composite score, 0-10, that measures safety performance of a Valmont facility and is scalable through all levels of the organization. VSI measures those proactive leading safety indicators balanced against real-time results to provide the site management team with a clear prescriptive roadmap to safety success. Locations using VSI have seen up to 40% year-over-year improvements.

- **WELL v2 certification**
  - We are pursuing WELL v2 certification with a minimum target of Gold for our new global headquarters, to be completed in mid-2021.
Advancing Inclusion & Diversity

At Valmont, we celebrate diversity and individuality in a spirit of inclusion and support. We value differing perspectives and see inclusion & diversity (I&D) as a key driver of innovation and finding new and better ways to grow our business worldwide.

Evolving Our Commitments

We have taken a more strategic and global view of human capital, with a bias for action. In 2020, we created a new senior management position to head up our I&D efforts and began accelerating our I&D commitments across our growing global organization. The goal: set up an internal ecosystem to nurture diversity of thought and to evolve toward becoming a destination for world-class talent across all demographics.

Employee Resource Groups

As a global organization, we are encouraging the creation and growth of Employee Resource Groups (ERGs) devoted to particular identifications as a way of strengthening our culture and fostering diverse and unique points of view across our enterprise.

Current ERGs

The Women’s Leadership Council
Hispanic Organization for Leadership and Advancement (HOLA)
Indian-American Leadership Council

2021 ERG Launches

Valmont YP
LGBTQ+
African-American Leadership Council

Aligned Talent Acquisition and Development with Core Values

We have taken an opportunistic and thoughtful approach to building out our senior leadership team. For our emerging leaders, we are creating stretch and ex-patriate assignments to close experience gaps. We also are growing our succession pools to bring in more diverse candidates. We have created robust curriculum to support our people with specific leadership competencies aligned with our values, and have established a consistent behavioral assessment strategy to support Valmont leaders and emerging talent in their development. We are committed to and striving for diversity and appropriate gender representation at the senior management level.

In this spirit, our CEO has signed a pledge for action with the National Association of Manufacturers (NAM) and joined the Commitment to Opportunity, Diversity and Equity (CODE) through the Omaha Chamber of Commerce.

Employee Engagement Survey

Leadership has committed to implementing an all-employee engagement survey every 18-24 months, with pulse surveys in between. Our last survey garnered 84% global participation and measured engagement, confidence in management, inclusion, safety and performance. Results indicated strong engagement, commitment and alignment with Valmont values and goals. A new global survey is scheduled for the second half of 2021.

Completion Rate

84% of Employees Responded to the Survey

For further information related to I&D metrics and trends, please see our Annex.

Equal Pay Initiative

We have closely examined pay equity across our business, found what needed to be corrected, and corrected it—proactively. Along with gender, we weighted in skill level and years of experience, while increasing visibility and transparency across the organization. Closing such gaps in pay puts us on a strong footing to attract the next generation of talent, wherever it resides.
Solutions for Resilient Infrastructure

Resilience demands solutions that last and can stand up to extreme weather and natural disasters. For supporting utility lines that power where we live and work. For communications that link people to people and communities to the world. For safe and smarter lighting along roadways and where we gather for shopping, entertainment and commerce. For irrigation of the crops that sustain and feed the world. For coatings that greatly extend the life of essential structures. Wherever critical, enduring infrastructure is needed, we are there.
UTILITY SUPPORT STRUCTURES

Powering Economies

Valmont helps utilities provide the power society needs with products that make energy grids more robust and resilient. We offer complete solutions, providing transmission and distribution poles, substation components and renewable energy generation equipment. We support the rise in renewables, particularly in solar, including micro grid solutions as well as off-grid solar products that bring clean energy to developing communities that traditional power generation has yet to reach.

Grid Hardening and Resilience

Power grids around the world are getting older. High winds, harsh weather and corrosion threaten traditional metal structures and wood poles. In this new era where “100-year storms” strike seemingly every year now, with unprecedented fires blackening skies hundreds of miles away, with devastating floods threatening coastlines and lowlands, it’s time for stronger, more durable and more sustainable support structures to replace aging infrastructure. Valmont offers enduring support structures, including more resilient poles made from steel, spun concrete and decorative composite, that meet the challenges of every environment, from arid deserts to storm-buffeted mountains and everything in between.

Robust Solutions that Reduce Environmental Footprint

Valmont Utility Support Structures make power grids not just stronger but also more environmentally sound, with more efficient and safer installation, less waste and longer life while requiring less maintenance. Our portfolio of leading products include two that exemplify these qualities, PyraMAX® transmission towers and Spun Concrete poles. Our game-changing PyraMAX towers withstand fire and 135 mph winds, handle longer spans and use less steel than lattice but can be installed on existing lattice footers. PyraMAX towers require no structural testing and can be implemented in challenging terrain. Our Spun Concrete poles deliver best strength-to-weight ratio, install quickly even in difficult terrain and stand up to nearly any condition—water, salt, heat, corrosive soils, fire and hurricane-force winds.

Efficiency also increases safety. Our Controlled Environment Construction (CEC) Substations are assembled before delivery to the job site, allowing for safer working conditions, precise engineering using our own proprietary jigs and fixtures, and reduced waste.

Protecting Sensitive Marshlands with PyraMAX Spans

Atlantic City Electric enhanced its grid resiliency with hurricane-resistant PyraMAX towers through miles of environmentally sensitive marshlands. The project used heavy lift helicopters to place the towers and to transport construction workers over sensitive areas, avoiding impacts and restoration costs.

 Bringing Efficient Renewables to Life

Valmont solar tracking solutions deliver more power with less maintenance. Our flexible and innovative Convert TRJ Single-Axis Solar Tracker makes ground solar fields more efficient than fixed tile. Single-Axis Trackers offer system production increases of up to 25% compared to fixed-tilt systems.
**ENGINEERED SUPPORT STRUCTURES**

**Connecting People & Lighting the Way**

Valmont connects the world through smart, sustainable and safe infrastructure integral to both urban and rural development providing solutions that connect the world with 5G technology, beautify urban spaces in energy-efficient ways, help make roads safer and traffic move more smoothly. And in helping to bring wireless broadband to new and under-served areas we are helping to close the digital divide. In this time of the COVID-19 pandemic, we are proud to have been helping wireless providers meet the demands for working from home and remote schooling.

**A Beacon of Public Good**

It’s common sense: good lighting makes for safer neighborhoods and roadways. Better lighting, signage and signals can also reduce auto emissions through more efficient traffic flow. Our basic light pole serves an essential need, beautifully. And as we have evolved, so has the light pole, becoming more integral and adaptive to new ways of thriving.

**Helping Cities Connect to the Future**

Whether it’s the emergence of the Internet of Things (IoT), the evolution of self-driving cars or the ever-increasing demand for faster connectivity, the world requires wireless networks that can meet increasing demands. We carry the small cell poles and the kits to adapt existing poles to be able to support the smart city of tomorrow today. We also carry accessories that attach to the poles.

The small cell poles we offer today for dense urban environments combine numerous technologies into one structure. This reduces clutter and offers a variety of digital services for citizens and vehicles—motion-sensor lighting, EV charging, 5G nodes, real-time traffic logistics, public safety and environmental monitoring. Around the world, in the race to build out high speed, low latency 5G networks, Valmont leads with a robust range of smart infrastructure products that bring improvements in safety, quality of life, access and connection. And we’re just beginning.

### 274%

increase in Smart Infrastructure Product Revenue from 2018 to 2020

### 3.6%

Representing 3.6% of All Engineered Support Structures Revenue

**Bridging the Digital Divide**

Bringing reliable, high-speed broadband connectivity to people around the world is vital to elevating standards of living, safety and opportunity. We are working with the Wireless Internet Service Providers Association (WISPA) to help transform emergency communications and social education. WISPs bring critical Internet access to millions of Americans in unserved and underserved rural, suburban and urban areas of the country, quickly and affordably, offering cost-effective, competitive and innovative service options where they did not previously exist. Valmont also has joined the American Connection Broadband Project Coalition which is dedicated to closing the digital divide in the U.S.

**Partnering on a Smart City Pilot in Espoo, Finland**

We have collaborated in building out a smart city environment around the Nokia Campus in Espoo—a U.N. model city for sustainable development. The LuxTurrim5G project features Valmont poles as the spine of a whole system, each connected pole functioning as a 5G small cell base station equipped with a variety of sensors. Connected devices include a set of multi-purpose video cameras, alarm panels, sound sensors, and a communications and PA system for improved public safety. For better traffic management, the poles support display screens, 3D sensing and tracking devices such as laser scanners and radar, while also enabling an autonomous bus line. Environmental sensors help monitor weather and air quality. This is an exciting test case for partnerships that create new possibilities for Valmont as being a thought leader in laying the foundation for Smart City infrastructure around the world.
Fostering Food Security with Precision

The first to commercialize center pivot irrigation, Valmont over time has enhanced the pivot to do even more through technology. We provide today’s growers with precision solutions that help to feed the world’s growing population while conserving the precious resource of fresh water. This drives resource efficiency but also something more: rural development and resiliency. When we increase the productivity of farmers, we help save them time and money that can be spent elsewhere in their communities.

Sustainability through Precision

The leader in sustainable irrigation technology, our solutions help growers produce greater yields while using fewer resources—maximizing their profitability. Across our global center pivot footprint, comparing to traditional irrigation methods, we approximate that over 3.9 trillion gallons of fresh water were conserved in 2020.

Our robust, long-lasting center pivots not only use fresh water more efficiently, they make the farmer more efficient, too. The average farmer drives 20 miles round trip for a single pivot check. Through our user base of over ~110,000 connected pivots, we figure that 781 MT of CO2 has been saved due to the ability to manage pivots at a push of a button. We continue to help farmers take the next steps toward even greater sustainability.

Reducing Impact As We Grow

~110K connected Valley Irrigation Devices

781 MT of CO2 saved through Reduction of In-Person Pivot Checks

~3.9T Gallons of Fresh Water Conserved Compared with Traditional Irrigation Methods—Enough Water to Fill Wyoming’s Yellowstone Lake

Evolving the Pivot into a Connected Crop Management Solution

The center pivot has transformed from a steel implement to the data hub in an advanced digital farm management system—made possible through the spread of wireless connectivity into farming communities. Our Valley 365 solution combines technologies such as AgSense®, Valley Scheduling™ and Variable Rate Irrigation (VRI) into one location, with additional access to Valley Insights™. Committed to data privacy, we are proud to report that Valley 365 is certified Ag Data Transparent (ADT), a symbol of trust and security in the agriculture industry. ADT certification means that Valley 365 adheres to a strict set of core principles governing how we collect, use, store and transfer growers’ data.

Solar Solutions for the Farm

Maximizing a farm’s efficiency and sustainability through renewable energy, we now offer a sustainable, low-cost energy source to power our durable, advanced center pivots. Our solar arrays are adapted to and configured for the farmer’s needs—handling everything from engineered design and installation to active monitoring of the solar setup.
Extending Lifespan and Sustainability of Infrastructure

At Valmont, longevity and sustainability are coming together in an effort to revitalize the world’s infrastructure. Our newest plant in Pennsylvania has been built with green in mind both for the employees, with improved environmental conditions including less heat, humidity and fuming, and for improved coatings processes that provide for additional recycling opportunities at the facility. Our coatings extend the service life of metal infrastructure—up to twice as long with hot-dip galvanizing—while moving out the time to first maintenance. And this means conserving resources.

Sustainable Benefits of Hot-Dip Galvanizing

We operate one of the world’s largest network of coatings facilities, including the largest galvanizing kettle by volume. Coatings include hot-dip galvanizing and electroplating, as well as applied coatings such as anodizing, electro-deposition, liquid, powder and duplex.

Hot-dip galvanizing in particular greatly increases the longevity of steel structures, protecting the metal from the elements. Abrasion resistant, the coating lasts for decades—eliminating ongoing maintenance costs associated with traditional paint options and avoiding having to replace corroded steel with new steel. This saves additional resources—from the raw materials to the energy, time and money it takes to extract, refine and manufacture them.

Infinite Recyclability

When it comes time for reuse, galvanized metal remains entirely recyclable without the loss of any physical or chemical properties of the zinc and steel. This means, at the end of the serviceable life of an irrigation machine or transmission tower, the entire structure can be recycled. Zinc from the coatings process is also recyclable, sold as skimmings, some of which is reused to make fertilizers. Crystals made from recycling sulfuric acid are sold as an input for feedstock to produce pet and livestock feed supplements.

Worldwide, Valmont recycled over 10,000 metric tons of production-related zinc-iron compounds recovered and re-used from in-house processes in 2020. This commitment to resource efficiency and reduction in waste is just one of the ways our operations prioritize sustainability.

GalvTrac® Innovation

We continue to innovate new and better ways of extending service life. Our GalvTrac proprietary artificial intelligence metal processing system helps operators of our hot-dip kettles record their dips on a handy device, keeping track of timing, recipes, gaps and exceptions—providing clear and precise visual cues to guide the process, maintain coating uniformity and provide greater quality assurance. Results are compelling: 99% accuracy of process time; <1% of applications require rework; and up to 20% faster processing time. This saves time and money for Valmont and our customers by providing a better quality product and minimizing zinc usage.

Galvanizing Bridge Girders for Resilience

In the United States, there are more than 47,000 structurally deficient bridges currently in use, prompting experts to seek innovative alternatives for safe and sustainable infrastructure. Valmont Coatings galvanizes Valmont Con-Struct™ prefabricated bridge girders for a projected service life of 100 years, conserving resources and reducing VOCs in the environment compared to untreated or painted girders. In addition, Valmont Con-Struct prefabricated bridges are designed to simplify inspections and reduce maintenance, and can be installed in one day, shortening shutdowns and minimizing traffic flow disruptions.
Solving for Sustainability

For 75 years, we have always been connected to the earth. We began in irrigation, helping farmers grow more from their soil efficiently while conserving the vital resource of fresh water. As we evolved and expanded into other aspects of essential infrastructure—utility and engineered support structures that help power, light and connect the world, and coatings that greatly expand the life and resilience of metal structures—we stayed mindful of where our materials come from and how to extend their usefulness. Our tagline—Conserving Resources. Improving Life.®—has a long history that all of us take to heart. At Valmont, we have been solving for sustainability from the start.
Environmental Goals

Valmont is committed to conserving resources and continuously improving our environmental performance and its impacts on our employees, customers and communities. To meet this challenge, we strive to use the natural resources we consume including raw materials, energy and water as efficiently as possible with a commitment to continuous improvement. We will work to fully quantify and reduce the emissions, discharges and wastes our operations generate and we comply with all applicable environmental laws and regulations.

2025 Goals

<table>
<thead>
<tr>
<th>CARBON INTENSITY GOAL</th>
<th>REVISED GLOBAL ELECTRICITY GOAL</th>
<th>GLOBAL COMBUSTION FUEL GOAL—MOBILE SOURCE CARBON EMISSIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>10%</strong></td>
<td><strong>12%</strong></td>
<td><strong>19%</strong></td>
</tr>
<tr>
<td>Reduction in Carbon Emissions/Million $ Revenue by Close of 2025. Reduction from 78.13 CO2MT/$M Revenue to 70.65 CO2MT/$M Revenue</td>
<td>Additional Reduction in Normalized Electricity Usage by 2025. Overall Reduction from 67.8 MWh/$M Revenue to 56.9 MWh/$M Revenue</td>
<td>Reduction in Normalized Carbon Emissions from Scope 1 Mobile Sources by the Close of 2025. Reduction in Scope 1 Mobile Source Emissions from 7.76 CO2MT/$M Revenue to 6.28 CO2MT/$M Revenue</td>
</tr>
<tr>
<td>Our carbon intensity goal is reviewed against and guided by a scientifically-based carbon goal benchmark. We report our GHG emissions to the G4.</td>
<td><strong>14%</strong></td>
<td>We are pursuing LEED certification for our new global headquarters, to be completed in mid-2021.</td>
</tr>
</tbody>
</table>

2025 Goals

Selected Strategic Initiatives for 2021

- **MARKET DIFFERENTIATION**
  - Conduct carbon life cycle assessment on selected center pivot and solar tracker products.

- **ADVOCACY**
  - Valmont will publish a statement and white paper outlining our approach to climate change.

- **REPORTING**
  - Expanded to include carbon intensity, recycling, renewable energy and water source.

- **RESOURCE EFFICIENCY**
  - Developed new goals for carbon, combustion fuel and electricity.

- **RESOURCE OPTIMIZATION**
  - Launched project 90/90 LED lighting and global water standards, completed the first phase of the Valley Campus Electric Vehicle program and the completion of the Valley Campus 1MW solar field.

Evolving Our Journey

Valmont’s sustainability initiative is built upon a foundation focused on managing risks and improving efficiency. Our program will continue to mature with a sense of urgency and purpose.

U.S. Department of Energy’s Better Plant Program

Valmont believes strongly in working as partners with other stakeholders including government to drive efficiencies in energy consumption and resource efficiency. We are proud to be part of the U.S. Department of Energy’s Better Plant Program and share best practices with other corporate partners and the U.S. Department of Energy.
Green Teams

Our sustainability program is centered on our 85 Green Teams established across our global manufacturing footprint. These cross-functional teams monitor energy and resource use at their sites and then develop and implement conservation efforts to improve performance. The best ideas are reviewed, verified and communicated across Valmont by our corporate sustainability team. This grass roots approach to sustainability is a reflection of Valmont’s commitment to employee engagement and results.

People Driven Results

Since the rollout of our sustainability award program in 2017 our three winning sites have lived up to our motto of Conserving Resources and Improving Life. Collectively they have saved more than three megawatts of electricity, reduced fuel consumption by more than 20,594 gallons, diverted nearly 11K tons of waste from landfills and conserved 1.7 million gallons of water while investing 500 hours of their time to assisting their communities. The accomplishments of all our Green Teams reflect our values of passion, integrity, continuous improvement and results.

Our Champion Green Teams

The Valmont Sustainable Business Award is a yearly award which recognizes sites which have made significant improvements in the efficient use of water, energy and in the reduction of wastes associated with the manufacture of products or provision of services. The annual Champion team is selected by the Valmont Board of Directors and rewards sites that have made measurable and impactful improvements to their resource efficiency while also demonstrating excellent compliance and business performance.

Jasper, TN Green Team

Jasper’s signature projects included the implementation of recycled steel pallets, diesel engine fuel conservation program and various electrical savings projects. Through these efforts Jasper reduced waste sent to landfill by 37,000 pounds and their carbon footprint by 12 metric tons.

El Dorado, KS Green Team

While the El Dorado Green Team continues to have a variety of projects underway, their work in the area of recycling and electricity conservation were especially impactful. Through careful research and trash audits they reduced waste sent to landfill by more than 160 tons per year. In electricity conservation, a floor fan elimination project saved significant costs while reducing trip hazards and improving the comfort level and air quality for the site.

Resources Saved

Individual Green Teams have made outstanding contributions. A sample of their individual impact on given sites, in a single year:

- **3.23M kWh** in Electricity Saved
- **20,594 Gallons** of Fuel Saved
- **10,873 Tons** of Waste Avoided from Landfill
- **500+ Hours** in Community Service
- **1.7M Gallons** of Water Saved
Environmental Project Highlights

Valmont’s signature sustainability projects support our electricity, combustion fuel, water and carbon goals. They demonstrate the effectiveness of new low carbon technology, promote selected Valmont products and include global standards which will be implemented across Valmont’s manufacturing footprint.

Project 90/90
Valmont is committed to illuminating at least 90% of its manufacturing facilities with 90% LEDs by the end of 2023. This initiative will reduce costs and carbon emissions while providing a safer working environment for our employees. Currently, 36% of our sites are at the 90% installation mark, equating to over 10,000 LED fixtures.

Electric-Vehicle Project
In 2020 Valmont began the process of replacing 100 fossil fuel powered vehicles with electric equivalents at its Valley Campus. These vehicles also feature improved safety features and will reduce this site’s CO2 emissions by 131 metric tons annually.

Valley Plant Solar Installation
Valmont has installed a 1MW solar field at its Valley Campus. This installation highlights Valmont Solar Tracker technology while providing 6% of our flagship campuses electricity needs. We are proud to have launched the largest solar field of this kind in the state of Nebraska.
Key Metrics

Valmont is committed to conserving resources and improving the lives of our shareholders, employees, communities and customers. That is why we are continuously working to improve our environmental performance. This annex provides a snapshot of Valmont’s global energy and resource usage for the 2018-2020 period. While Valmont has gained assurance on the basis for its 2018 carbon footprint, the raw data presented in this annex is unaudited.

2021 Environmental Goals

**CARBON INTENSITY GOAL**

10% Reduction in Carbon Emissions/Million $ Revenue by Close of 2025. Reduction from 78.13 CO2MT/$M Revenue to 70.65 CO2MT/$M Revenue

Our carbon intensity goal is reviewed against and guided by a scientifically-based carbon goal benchmark. We report our GHG emissions to the CDP.

**REVISED GLOBAL ELECTRICITY GOAL**

12% Additional Reduction in Normalized Electricity Usage by 2025. Overall Reduction from 67.8 MWh/$M Revenue to 56.9 MWh/$M Revenue

**GLOBAL COMBUSTION FUEL GOAL - MOBILE SOURCE CARBON EMISSIONS**

19% Reduction in Normalized Carbon Emissions from Scope 1 Mobile Sources by the close of 2025

Reduction in Scope 1 Mobile Source Emissions from 7.76 CO2MT/$M Revenue to 6.28 CO2MT/$M Revenue

**Energy Usage**

<table>
<thead>
<tr>
<th>Energy Type</th>
<th>Electricity kWh</th>
<th>Water liters/gallons</th>
<th>Fuels No 2 Diesel liters/gallons</th>
<th>Liquid Petroleum Gas liters/gallons</th>
<th>Motor Gasoline liters/gallons</th>
<th>Fuel Oil No. 6 liters/gallons</th>
<th>Natural Gas mmBtu</th>
<th>Wood 13% Moisture</th>
<th>Non-Hazardous Waste metric tons</th>
<th>Hazardous Waste metric tons</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Enterprise Wide (Non-Normalized Usage)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>187.1</td>
<td>705.94M/106.5M</td>
<td>4.58M/1.21M</td>
<td>5.47M/1.4M</td>
<td>365.9K/97K</td>
<td>1.3K/343</td>
<td>1.98M</td>
<td>6K</td>
<td>15.5K</td>
<td>14.2K</td>
</tr>
<tr>
<td>2019</td>
<td>172.4</td>
<td>712.73M/188.28M</td>
<td>4.49M/1.2M</td>
<td>5.2M/1.4M</td>
<td>302K/80K</td>
<td>2.01M</td>
<td>1.3K/343</td>
<td>6K</td>
<td>17.5K</td>
<td>14.7K</td>
</tr>
<tr>
<td>2020</td>
<td>168.7</td>
<td>647M/170.92M</td>
<td>4.8M/1.27M</td>
<td>4.4M/1.16M</td>
<td>248.7K/65.7K</td>
<td>-</td>
<td>1.92M</td>
<td>6K</td>
<td>16.4K</td>
<td>17.5K</td>
</tr>
<tr>
<td><strong>Utility Support Structures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>47.5</td>
<td>87.55M/23.13M</td>
<td>991.8K/262K</td>
<td>1.2M/317K</td>
<td>66.5K/17.6K</td>
<td>-</td>
<td>129.7K</td>
<td>0</td>
<td>3043.42</td>
<td>252.96</td>
</tr>
<tr>
<td>2019</td>
<td>44.3</td>
<td>122.7M/32.41M</td>
<td>1.06M/280K</td>
<td>1.5M/388.3K</td>
<td>57.4K/15.2K</td>
<td>-</td>
<td>130.9K</td>
<td>0</td>
<td>2744.14</td>
<td>243.18</td>
</tr>
<tr>
<td>2020</td>
<td>46.06</td>
<td>109.41M/28.9M</td>
<td>1.2M/317K</td>
<td>1.04M/274.7</td>
<td>49.5K/13.1K</td>
<td>-</td>
<td>122.4K</td>
<td>0</td>
<td>2669.42</td>
<td>219.27</td>
</tr>
<tr>
<td><strong>Engineered Support Structures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>58.8</td>
<td>156.9M/41.45M</td>
<td>519.3K/137.2K</td>
<td>2.7M/713.3K</td>
<td>118.7K/31.36K</td>
<td>-</td>
<td>255.6K</td>
<td>6K</td>
<td>5755.49</td>
<td>2300</td>
</tr>
<tr>
<td>2019</td>
<td>47.0</td>
<td>156.1M/41.24M</td>
<td>483.9K/127.8K</td>
<td>2.4M/626.5K</td>
<td>55.8K/14.7K</td>
<td>-</td>
<td>201.5K</td>
<td>6K</td>
<td>6283.45</td>
<td>2001</td>
</tr>
<tr>
<td>2020</td>
<td>45.4</td>
<td>118.2M/31.23M</td>
<td>491.9K/129.96K</td>
<td>2.04M/538.9K</td>
<td>31.2K/8.24K</td>
<td>-</td>
<td>178.9K</td>
<td>6K</td>
<td>6422.75</td>
<td>1673.8</td>
</tr>
<tr>
<td><strong>Irrigation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>11.2</td>
<td>150.64M/39.8M</td>
<td>478K/126.5K</td>
<td>422.5K/111.6K</td>
<td>118.7K/31.4K</td>
<td>-</td>
<td>157.8K</td>
<td>0</td>
<td>1285.27</td>
<td>379.03</td>
</tr>
<tr>
<td>2019</td>
<td>10.82</td>
<td>123.9M/32.7M</td>
<td>570K/150.8K</td>
<td>403.3K/106.5</td>
<td>128.9K/34.3K</td>
<td>-</td>
<td>158.9K</td>
<td>0</td>
<td>1217.64</td>
<td>613.81</td>
</tr>
<tr>
<td>2020</td>
<td>11.1</td>
<td>154.4M/40.8M</td>
<td>866.4K/228.9K</td>
<td>560.06K/147.95K</td>
<td>127.8K/33.8K</td>
<td>-</td>
<td>141.48K</td>
<td>0</td>
<td>1518.62</td>
<td>841.34</td>
</tr>
<tr>
<td><strong>Coatings</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>36.2</td>
<td>310.4M/82M</td>
<td>2.4M/625K</td>
<td>1.16M/306.4K</td>
<td>56.5K/14.9K</td>
<td>-</td>
<td>1.16M</td>
<td>0</td>
<td>5430</td>
<td>11200</td>
</tr>
<tr>
<td>2019</td>
<td>38.6</td>
<td>309.7M/81.8M</td>
<td>2.4M/625K</td>
<td>973.1K/257.1K</td>
<td>59.6K/15.8K</td>
<td>-</td>
<td>1.24M</td>
<td>0</td>
<td>5407</td>
<td>11400</td>
</tr>
<tr>
<td>2020</td>
<td>35.5</td>
<td>265M/70M</td>
<td>2.27M/599.7K</td>
<td>768.6K/203K</td>
<td>40.2K/10.6K</td>
<td>-</td>
<td>1.2M</td>
<td>0</td>
<td>5833.26</td>
<td>14731.9</td>
</tr>
<tr>
<td><strong>Valley</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>33.3</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>273.8K</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>31.9</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>273.6K</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>30.7</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>269.8K</td>
<td></td>
<td></td>
<td>Fuel and waste for Valley is broken out into the segment data</td>
</tr>
</tbody>
</table>
## Emissions

### Carbon Intensity Goal
Valmont began publishing its scope I/II carbon intensity footprint for the 2019 FY. Building upon this effort we are rolling out our first carbon intensity goal which seeks to reduce our normalized carbon emissions by 10% by the close of 2025.

### Enterprise-Wide Scope 1 and 2 Emissions

<table>
<thead>
<tr>
<th>Scope</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>127,187</td>
<td>127,622</td>
<td>122,912</td>
</tr>
<tr>
<td>Scope 2</td>
<td>90,367</td>
<td>80,673</td>
<td>79,015</td>
</tr>
</tbody>
</table>

**Normalized CO₂ Emissions**

<table>
<thead>
<tr>
<th>Scope</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>46.13</td>
<td>46.12</td>
<td>42.46</td>
</tr>
<tr>
<td>Scope 2</td>
<td>32.78</td>
<td>29.16</td>
<td>27.29</td>
</tr>
</tbody>
</table>

### Total Scope 1 and 2 Emissions

<table>
<thead>
<tr>
<th>Scope</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>217,554</td>
<td>208,295</td>
<td>201,927</td>
</tr>
<tr>
<td>2019</td>
<td>78.91</td>
<td>75.28</td>
<td>69.75</td>
</tr>
<tr>
<td>2020</td>
<td>10% Reduction</td>
<td>11% Reduction</td>
<td></td>
</tr>
</tbody>
</table>

### Electricity

#### Progress on Valmont Global Electricity Goal
Valmont has adopted a goal of reducing our normalized electrical usage by eight percent from the 2018 baseline year to the close of 2021. Progress from 2018 to the close of 2020 Valmont has saved 9.58 million kWh/$m Revenue which yielded a cost savings of $3.12 million USD.

### Global Electricity Usage

<table>
<thead>
<tr>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Normalized</td>
<td>187,053,302</td>
<td>172,118,709</td>
</tr>
<tr>
<td>Normalized</td>
<td>67,843</td>
<td>62,200</td>
</tr>
</tbody>
</table>

**REVISED GLOBAL ELECTRICITY GOAL**

20% Reduction in Normalize Electricity Usage from 2018–2025
**Water**

**Global Water Standard**
Valmont is requiring 100% of its global manufacturing facilities to adopt low-flow water fixtures for its nonproduction areas by the end of 2025. This initiative is combined with our ongoing efforts to improve working conditions and amenities for our employees while conserving water.

**Metrics: Social**

**Health & Safety**

<table>
<thead>
<tr>
<th>Risk</th>
<th>Total Recordable Incident Rate</th>
<th>Lost Time Incident Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>3.51</td>
<td>0.57</td>
</tr>
<tr>
<td>2020</td>
<td>2.00</td>
<td>0.48</td>
</tr>
<tr>
<td>Reduction in TRIR since 2015</td>
<td>43.02%</td>
<td>15.79%</td>
</tr>
</tbody>
</table>

**Engagement**

**Employee Engagement Survey Data**

**Performance Enablement:** Employees are set up for success with the training they need to do their jobs effectively. The pace of work is manageable and teams are appropriately resourced.

**Alignment:** Employees share a strong understanding of the Valmont values, and the goals for their department/site. They can clearly see how the work they do contributes to achieving those goals as well.

**Commitment:** There is a strong commitment among employees to staying with Valmont, which is a critical element of engagement. Generally, they are able to see the potential career opportunities available to them with the company as well.

**FOCUS AREAS**

**Confidence in the Future:** Work to build confidence in leaders and the future of Valmont through transparency around decisions being made and making sure that employees have a voice as changes are made.

**Inclusion:** Highly engaged employees feel valued and have a strong sense of belonging at Valmont. Establishing that sense of belonging for all employees is important. Give employees a voice by proactively asking for their feedback and ideas, but also acting on them. The survey provides a critical opportunity to do so.

**Safety:** Address the specific safety concerns for those in areas of high risk. Reinforcing the company’s commitment to safety and well-being of employees, and executing accordingly will be critical.

**Recycling in Coatings Production**

**Production Zinc Compounds**
The galvanizing process generates recyclable products such as zinc oxide skims that are periodically removed from the surface of the galvanizing bath, zinc iron alloy dross removed from the bottom of the galvanizing bath, and ferrous sulfate crystals precipitated from sulfuric pickle solution.

**Global Industrial Zinc Compound Recycling in Metric Tons**

<table>
<thead>
<tr>
<th></th>
<th>CRYSRTALS</th>
<th>DROSS</th>
<th>SKIMS</th>
</tr>
</thead>
<tbody>
<tr>
<td>~3,975</td>
<td>~2,833</td>
<td>~4,138</td>
<td></td>
</tr>
</tbody>
</table>

**Global Participation in Employee Engagement Survey**

<table>
<thead>
<tr>
<th>Year</th>
<th>Completion Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>79,772</td>
</tr>
<tr>
<td>2017</td>
<td>99,788</td>
</tr>
<tr>
<td>2018</td>
<td>118,798</td>
</tr>
<tr>
<td>2019</td>
<td>135,812</td>
</tr>
<tr>
<td>2020</td>
<td>156,653</td>
</tr>
</tbody>
</table>

**Valmont University Internal Training Program**

<table>
<thead>
<tr>
<th>Year</th>
<th>Compleions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>32,297</td>
</tr>
<tr>
<td>2017</td>
<td>39,815</td>
</tr>
<tr>
<td>2018</td>
<td>121,545</td>
</tr>
<tr>
<td>2019</td>
<td>132,917</td>
</tr>
<tr>
<td>2020</td>
<td>135,812</td>
</tr>
</tbody>
</table>
Local Presence, Global Reach.

Valmont® is recognized throughout the world as an industry leader in engineered products and services for infrastructure and water conserving irrigation equipment for agriculture. We grow our businesses by leveraging our existing products, markets and processes. We recognize that our growth will only create shareholder value if, at the same time, we exceed our cost of capital. Essential to our success is a company-wide commitment to customer service and innovation, and the ability to be the best cost producer for all products and services we provide. Recognizing that our employees are the cornerstone of our accomplishments, we pride ourselves on being people of passion and integrity who excel and deliver results. These ideals are the foundation of Valmont’s 75 years of growth, and the reason we are able to maintain our position at or near the top of every industry we serve.

Our products are helping the world transition to a more sustainable future by facilitating the transition to renewable, low carbon and no carbon energy sources. We help create safer transportation networks through better signage and crash barrier technology and bringing the benefits of the hi-tech revolution to every part of the globe through our utility and telecom products. Our products help feed a growing global population by providing center pivot irrigation systems and water management services that drive higher yields on fewer acres. Our coatings segment enhances the longevity of both steel and aluminum products to a wide range of markets while continuing to recycle and recover as much material and resources as possible from their processes.

We will continue to disclose key data reflecting our environmental performance and develop programs and goals to drive continuous improvement to reduce costs and impacts.
About This Report
This report provides data and highlights covering Valmont’s fiscal year 2020, which runs from December 29, 2019 to December 26, 2020, and is supported by the data disclosures in our Sustainability Annex and GRI report which are separate documents. When we are referring to 2020 in the text, we are referencing our fiscal year. Statistics in the Planet section and Annex of this report include both normalized and non-normalized carbon emissions and electricity usage; also featuring non-normalized water withdrawal, fuel usage and both hazardous and non-hazardous waste generation.

Valmont has secured third-party assurance on selected portions of 2018 baseline data set and has conducted an internal audit of its selected 2020 data disclosure included in this report. We will continue to expand and refine our data collection and will work to align with additional leading ratings and rankings to further bolster the scope of our approach and performance. For further information, or to provide feedback, please contact investorrelations@valmont.com.

Report Profile
Financial data is as of fiscal year ended December 26, 2020.

Contact Point
Renee L. Campbell
Vice President, Investor Relations & Corporate Communications
+1 402.963.1057
investorrelations@valmont.com