



2022 TCFD Disclosure Report



Conserving Resources. Improving Life.®

TCFD Disclosure

GOVERNANCE

Disclose the organization's governance around climate-related risks and opportunities.

Describe the board's oversight of climate-related risks and opportunities

Valmont's Board of Directors oversee near and long term business strategy, including sustainability.

ESG Committee oversees investment stewardship, public policy, corporate sustainability and social impact.

Describe management's role in assessing and managing climate-related risks and opportunities

CEO led ESG Taskforce sets the strategic vision and priorities for the company and drives accountability, specifically on Valmont's sustainability strategy. Please refer to latest Sustainability Report on Valmont's website.

STRATEGY

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.

Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term

Opportunities: Increased demand for Valmont products to mitigate the impacts of climate change and facilitate economic development in remote and underserved communities.

Risks: Possible increases in energy and resource costs, increases in regulatory and reputational scrutiny of Valmont's manufacturing footprint.

Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning

Management of climate-related risks and opportunities is embedded across investment processes, business market strategy and operations. Valmont has developed challenging goals to improve the efficient use of energy and created various supporting initiatives including: Project 90/90, Building Efficiency Core & Shell, Green Fleet Initiative and Water Standard. More details on these initiatives can be found on the Valmont Sustainability Page.

Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

Our strategy maximizes resilience by emphasizing adaptation and resource efficiency. This allows Valmont to mitigate potential increases in energy prices driven by climate-related influences. It also has a focus on improving our infrastructure where warranted. Valmont benchmarks its carbon performance against the 2°C SBTi scenario.

Describe how risks and opportunities are factored into relevant products or investment strategies and describe related transition impact

Please see Case Studies in Valmont's latest Sustainability Report.

TCFD Disclosure

RISK MANAGEMENT

Disclose how the organization identifies, assesses and manages climate-related risks.

Describe the organization's processes for identifying and assessing climate-related risks

Describe the organization's processes for managing climate-related risks

Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organizations overall risk management

Describe how material climate-related risks are identified, assessed and managed for each product or investment strategy

Valmont's ESG Team utilizes reviews of qualitative and quantitative data and readily available tools, such as WRI Aqueduct, and bespoke life-cycle assessments on selected products to assess likely climate impacts and opportunities relating to our facilities, products and services. These assessments are available for review and comment by the Valmont Board ESG Committee. Please refer to Valmont's latest Sustainability Report.

METRICS AND TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process

Categories of metrics: Electricity, Water, Combustion Fuels, Revenue and Greenhouse Gas (GHG) Emissions

Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks

See Valmont's Sustainability Annex for Scope 1 and 2 emissions. Valmont is currently collecting data to calculate relevant categories of Scope 3 emissions.

Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets

In 2021, Valmont announced a series of goals and standards focused on climate change and carbon reduction. See goals and standards set by Valmont in the latest Sustainability Report.

TCFD Disclosure



Contact Point: Renee L. Campbell
Senior Vice President, Investor Relations and Treasurer
+1 402.963.1057
investorrelations@valmont.com