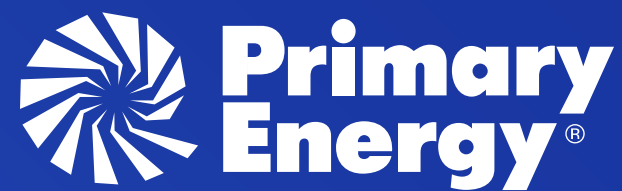


Delivering Clean, Efficient and Reliable Energy

2023 SUSTAINABILITY REPORT



Welcome to Primary Energy's 2023 Sustainability Report

Primary Energy is proud to introduce our inaugural Sustainability Report for 2023. As a leader in delivering clean, efficient and reliable energy at a reduced cost, we recognize the importance of transparently communicating our sustainability progress to all our stakeholders – including employees, customers, investors, community leaders and business partners. Sustainability is at the heart of the clean energy business we've been operating for the last 27 years, and we are committed to enhancing performance and disclosing our efforts for years to come.

The topics covered in this report have been guided by a preliminary sustainability topic identification study and shaped by SDCL's Energy Efficiency Income Trust plc (SEIT) sustainability focus areas. The report also outlines our contributions to the United Nations' Sustainable Development Goals (SDGs), which address key global challenges, including climate change. This report covers our sustainability impact, policies, programs and performance from Jan. 1, 2023, to Dec. 31, 2023, unless otherwise noted. Statements provided may be based on estimates, assumptions and projections, and are subject to change as we continually enhance our data management practices, data sources and calculation methodologies. The content of this report was provided by Primary Energy managers and subject matter experts and approved by executive leaders.

We invite you to explore this report and learn more about the actions we are taking and the progress we are making to reduce emissions from energy-intensive sectors and promote the use of clean energy. If you have any comments or questions, please reach out to sustainability@primaryenergy.com.



About Us

Primary Energy helps North American industries become more efficient, enhancing their environmental performance and competitiveness with imports. We create value for our customers by capturing and recycling waste energy from industrial and power generation processes and delivering efficient and reliable energy at a reduced cost – benefiting both our customers and the planet.

Our innovative technology and expertise enable our customers, including steel manufacturers and industrial facilities, to:

- + Reduce energy costs by converting waste heat into usable electricity and thermal energy
- + Lower emissions by capturing more heat from blast furnaces and coke ovens
- + Increase operational efficiency by maximizing combined heat and power (CHP) systems
- + Increase revenue by selling converted energy
- + Shift fuel sources from coke to alternatives like pulverized coal

Primary Energy is wholly owned by SDCL, a London-based investment firm with a proven track record of supporting energy efficiency and decentralized generation projects across the United States, Europe and Asia through its SDCL Energy Efficiency Income Trust plc (SEIT). This partnership allows Primary Energy to deliver innovative, clean energy solutions that create value for our customers and shareholders while reducing environmental impact.

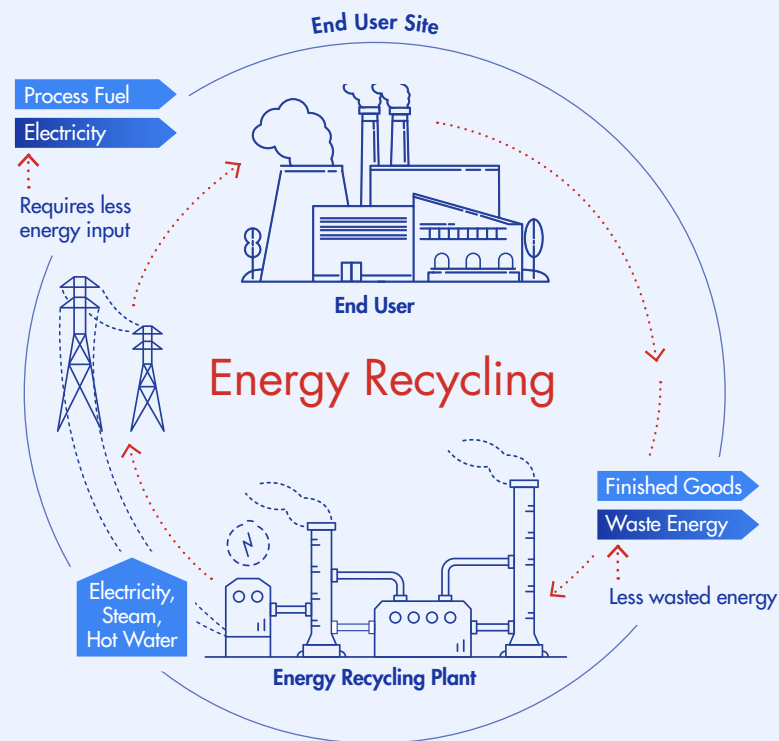
Our Mission



Our mission is to be one of the best performing owners and operators of waste fuel/heat-to-steam and power-producing facilities in North America.

What is Energy Recycling?

Energy recycling is the recovery of energy that would otherwise be wasted in industrial processes by flaring, exhausting to the atmosphere or operating low efficiency equipment, and converting it into electricity or thermal energy (steam). Combined heat and power (CHP) is a form of energy recycling, where power-generation facilities are designed to produce energy and supply heat rather than waste it. Energy recycling and CHP can be implemented at industrial sites, manufacturing facilities and large institutions such as hospitals and universities.



Portfolio



Primary Energy owns and operates four recycled energy projects and has a 50% interest in a pulverized coal facility. This portfolio has a combined electrical generating capacity of 298 megawatts (MW) and a combined steam generating capacity of 1.8 million pounds (MLbs) per hour. The strong environmental benefits of our waste-to-energy projects qualify for both compliance and voluntary market Renewable Energy Certificates.

DID YOU KNOW?

Cokenergy is ranked the #1 largest waste heat power plant in the U.S. by total annual net electricity generation.

Source: GridInfo.com



Host	Cleveland Cliffs				U.S. Steel
Project	Cokenergy	North Lake	PCI Associates*	Ironside	Portside
					
Description	Waste heat recycled into electricity and steam	Recycles by-product fuel into electricity	Pulverizes coal for use in blast furnace	Recycles by-product fuel into electricity	High-efficiency electricity, steam and hot water
Fuel Type	Waste heat	Blast furnace gas and natural gas	N/A	Blast furnace gas and natural gas	Natural gas
Technology	Steam turbine	Steam turbine	Pulverized coal	Steam turbine	Combined Cycle
Capacity	Electric: 95 MW Steam: 896 MLbs/Hr	Electric: 90 MW	Metallurgical Coal: 110 tons/hr**	Electric: 50 MW Steam: 460 MLBS/HR	Electric: 63 MW Steam: MLbs/Hr Hot water: 3,000 GPM

* Harbor Coal LLC, an indirect subsidiary of Primary Energy, owns a 50% general partnership interest in PCI Associates which in turn owns the Harbor Coal Project. The use of PCI Associates reduces the amount of coke needed in the blast furnace.

**This represents the capacity of pulverized coal to be sent to the blast furnace, from which the extracted gas is later recycled in the boiler house and Northlake Facility.

Core Values



We are committed to:

- 1. Safety** – Maintaining and/or exceeding safety standards in our workplace.
- 2. Operational Excellence** – Delivering value to our customers, which requires that we operate our facilities in a way that is safe, reliable and environmentally responsible.
- 3. Integrity, Honesty and Respect** – Doing what is right for our company and the employees that operate within it. A culture where collaboration is conducted with respect and integrity is our highest priority.
- 4. Teamwork** – Fostering a team-oriented culture where we work toward common goals, create a positive atmosphere, and support each other to enhance team performance and results.
- 5. Accountability** – Holding ourselves responsible for delivering results and doing the right thing, cultivating a culture focused on open, honest and respectful communication.
- 6. Inclusivity and Diversity** – Respecting individuality and everyone's ability to make a positive contribution to achieving our company's goals and objectives.

Our Sustainability Approach

At Primary Energy, we are committed to integrating sustainability principles into the core of our business operations. Guided by SEIT's sustainability focus areas, our approach to driving responsible growth includes:



Championing Energy Efficiency



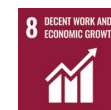
Delivering Positive Environmental Impact



Operating Responsibly



Supporting our Communities



Matching Best Practices in Sustainability



CEO Message

I am delighted to present Primary Energy's inaugural Sustainability Report, marking a significant milestone in our journey toward greater transparency and accountability.

Operating a clean energy business for almost three decades, we know that long-term business success is inextricably linked to environmental impact, the well-being of our employees, and the needs of the clients we serve. We recognize that the decisions we make today have far-reaching implications, and we are dedicated to ensuring that our actions create value not just for our shareholders but for everybody in our value chain.

Our sustainability strategy centers around our business model: the recapture and reutilization of waste energy in the form of heat, steam and excess power. Our operations maximize efficiency by delivering clean and reliable energy "behind the meter" directly to our steel mill customers, U.S. Steel and Cleveland-Cliffs, minimizing energy loss and eliminating fuel costs for the energy we produce. This approach enhances reliability while driving cost savings and operational efficiencies for our customers.

I am proud of the progress we have made in improving energy efficiency, minimizing our environmental impact, governing responsibly and supporting our employees and communities. Highlights include:

Driving efficiencies in our portfolio

We continued to explore opportunities to capture additional benefits for our customers through projects aimed at improving operational efficiency, such as replacing the filter bags in our induced draft fans and implementing a feedwater control valve in our boiler.

Exceptional safety and compliance performance

We are proud to have maintained an excellent safety and compliance record, with no employee injuries, environmental incidents or non-compliance incidents in 2023.

Positive environmental impact

We maintained our record of zero deviations from air quality standards across all our facilities and continue to innovate in our water and waste management practices, such as recycling the water used in our boiler wash process.

An inclusive culture and empowered workforce

We enhanced our workplace positivity program through employee engagement activities and recognitions, created new opportunities for employees to improve their health and wellness, laid the groundwork for kicking off our first internship program, and continued to support our local communities through charitable drives and donations. We also maintained a strong, positive relationship with the United Steelworkers (USW), who play a key role in supporting safe, reliable operations.

Looking ahead, our focus remains on integrating sustainability considerations into every aspect of our business strategy. Our partnership with our ownership group, SDCL, has been instrumental in this journey, providing us with the framework and metrics to track our progress and continuously improve our sustainability performance.

As a leader in clean energy solutions, we are proud to play a pivotal role in helping our industrial partners lower their emissions. Thank you to the Primary Energy team, our customers, the local communities where we live and work, and our investors for their partnership and trust as we continue to drive positive environmental impact while creating long-term value.

Sincerely,

Mo Klefeker

President and Chief Executive Officer



Mo Klefeker

"Our operations maximize efficiency by delivering clean and reliable energy 'behind the meter' directly to our steel mill customers, U.S. Steel and Cleveland-Cliffs, minimizing energy loss and eliminating fuel costs for the energy we produce."

Champion Energy Efficiency

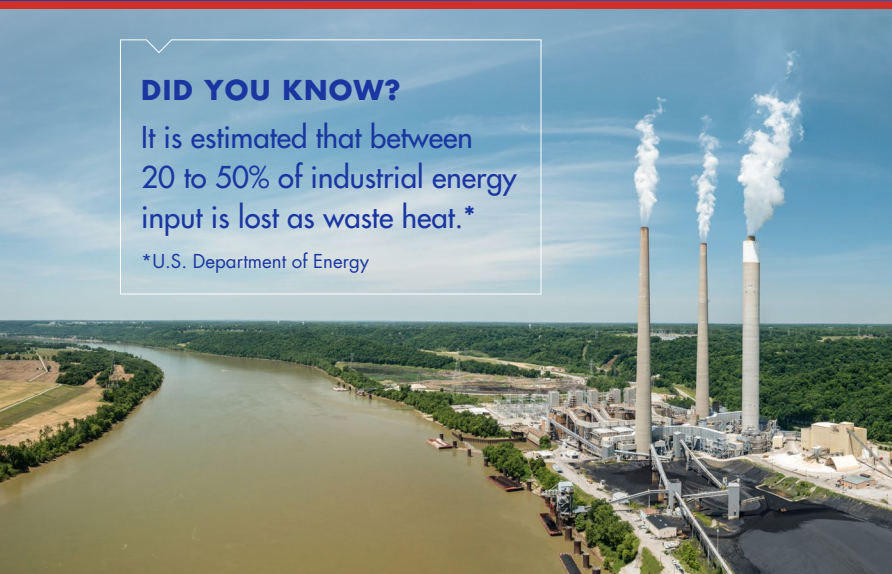
Our Approach

Championing energy efficiency is inherent to our business. For over 27 years, we've advanced a transition to cleaner energy by helping carbon-intensive industries reduce their environmental impact and increase efficiency through cost-effective clean energy solutions. We create value for our customers in steel and industrial manufacturing by capturing and recycling waste energy from industrial and electric generation processes and converting it into reliable and economical electricity and thermal energy. Across our five facilities, our innovative technology captures more heat from blast furnaces and coke ovens, maximizes CHP efficiency and shifts fuel from coke to pulverized coal – helping organizations lower their emissions and energy costs.

DID YOU KNOW?

It is estimated that between 20 to 50% of industrial energy input is lost as waste heat.*

*U.S. Department of Energy



Energy Efficiency Highlights

1,500+
Gigawatt-hours⁽¹⁾ (GWh)
of electricity generated

130
GWh⁽²⁾ saved of thermal
energy and electricity
through energy
efficiency projects

659,000+
Metric tons of carbon
dioxide equivalent (CO₂e)
emissions avoided through
generating clean energy
for customers

2035
Renewed Cokenergy
contract through 2035

100%
LED lighting at Cokenergy,
North Lake and Portside

Energy Generation & Avoided Emissions

In 2023, our recycled energy projects generated over 1,500 GWh of electricity to our customers, enabling them to avoid an estimated 659,500 metric tons of CO₂e emissions. Our impact is equivalent to retiring 157,000 gasoline-powered passenger vehicles from the road each year.⁽³⁾

(1) Non-renewable electricity generated, rounded. Non-renewable electricity is defined as electricity produced from non-renewable energy sources, such as natural gas.

(2) Thermal energy and electricity saved via energy efficiency projects, summed and rounded.

(3) This represents carbon dioxide equivalent (CO₂e) emissions from gasoline-powered vehicles, as estimated by the EPA's Greenhouse Gas Equivalencies calculator.



Energy Generation & Savings By Facility

Host	Cleveland Cliffs				U.S. Steel
Project	Cokenergy	North Lake	PCI Associates*	Ironside	Portside
Energy Savings* (MWh)	166 (Electricity)	—	—	—	130,256 (Thermal)
Carbon Savings** (tCO ₂ e)	230,000	316,543	640	37,870	74,437
Electricity Generated (MWh)***	481,778	663,048	—	127,781	251,166
Heat Generated (MWh)****	335	—	—	—	314

*Energy saved via energy efficiency projects, rounded. Cokenergy electricity savings come from the steam turbine generator, and Portside thermal energy savings come from the steam turbine generator and gas turbine generator.

**Carbon saved due to project operation based on measured electricity output of each site, rounded. Primary Energy calculates carbon savings by determining the amount of grid electricity that is displaced by 4 out of their 5 non-renewable electricity generating projects and multiplying this quantity by a local grid electricity emission factor minus the emissions due to natural gas combustion. For the remaining project (PCI), we quantify natural gas displacement based on the amount of waste heat utilized to generate electricity, then multiply this by a corresponding natural gas combustion emission factor. The sum of these two products represents the total carbon avoided through the implementation of our projects.

*** Non-renewable electricity generated, rounded. Non-renewable electricity is defined as electricity produced from non-renewable energy sources, such as natural gas.

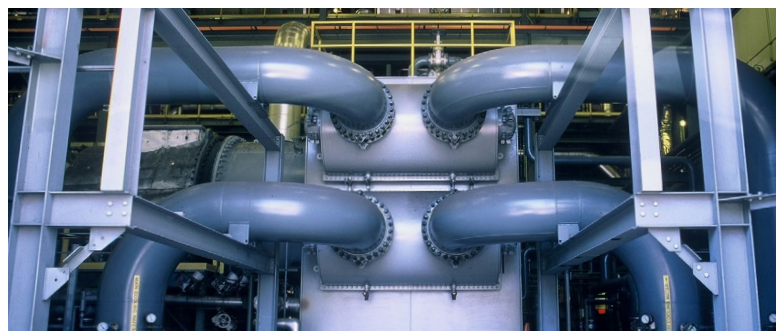
****Non-renewable heat generated, rounded. Non-renewable heat is defined as heat produced from non-renewable energy sources, such as natural gas.

Carbon Management

We recognize the importance of transparent and accountable greenhouse gas (GHG) emissions management and are taking proactive steps to establish a baseline for our Scope 1, 2, and 3 emissions. We are working with a third-party consulting firm to ensure our methodologies align with global best practices, providing a reliable foundation for measuring, reporting and reducing emissions moving forward. Our focus is on continuous improvement as we work to enhance our practices, transparently share our progress and drive meaningful emissions reductions.

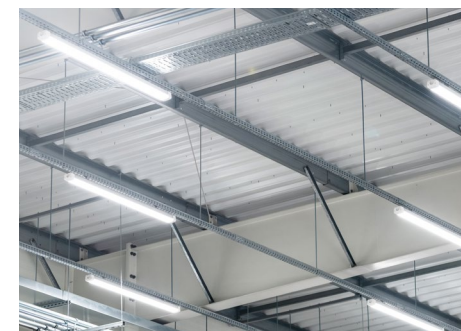


Energy Efficiency Initiatives



Improving Energy Efficiency at Cokenergy

- + **Filter Bag Replacement:** We are undertaking a multi-year program to replace the filter bags in the baghouse at our Cokenergy facility with an improved design. These new bags reduce pressure drop across the system, allowing our induced draft (ID) fans to operate more efficiently and consume less energy.
- + **Variable Speed Drives on ID Fan Motors:** In conjunction, we are implementing variable speed drives on ID fan motors, allowing us to precisely regulate the energy required to operate the fans based on operating conditions. This project aims to reduce the energy consumed in facility operations by almost 3 megawatts through improved efficiency. With preliminary engineering completed in 2023, we expect the project to take effect in 2025.
- + **Feedwater Heater Steam Control Valve:** We are implementing a feedwater heater steam control valve on our uncontrolled steam turbine extraction port, which allows us to precisely regulate the flow of steam into the heater when fed from the port. This helps improve efficiency, reducing process steam demand for the heater that will be used in the turbine to generate electricity instead. The project is projected to be in service before the end of 2024.



LED Lighting & Building Efficiency

We completed LED lighting retrofit projects at our Cokenergy, North Lake and Portside Energy facilities, replacing older, inefficient high bay ceiling (HBC) units with modern LED technology that requires substantially less electricity. Our corporate office in Hammond, Indiana, incorporates numerous Energy Star building efficiency features like automated lighting controls that were not present in our previous office.

Deliver Positive Environmental Impact

Our Approach

Environmental excellence is intrinsically tied to the nature of our business in delivering clean energy to our customers. We have a long track record of compliance with environmental regulations and comprehensive emissions monitoring, playing a key role in combating climate change throughout our 27-year history.

Zero

deviations from air quality standards across all our facilities in 2023



Air Quality Impact

Lowering Air Pollution Through SO₂ Reduction

For the past three decades, we helped enable significant reductions in sulfur dioxide (SO₂) emissions by steel mills through our recycled energy sources, which have helped lower air pollution.

Zero Deviations from Air Quality Standards

In 2023, we're proud to have maintained our record of zero deviations from air quality standards across all our facilities. Each year, we aim to make incremental improvements, ensuring no deviations in air quality standards.



Waste Management and Recycling Initiatives

Used Oil Recycling

We collect and recycle used oil from machinery oil changes, which is re-refined into other beneficial products.

Equipment Material, Steel Scrap and Refuse Recycling

We recycle scrap materials, including steel from equipment, refuse and other materials from our facilities, helping to minimize the volume of waste sent to landfills.



Water Management

Responsible Water Management at our Facilities

Cokerenergy – Recycling Water Used in Boiler Wash Process:

We recycle the water used in the boiler wash process, which is essential for maintaining the efficiency and operational integrity of our boilers. By recycling the water, we not only reduce our demand for water but also minimize the volume of wastewater generated.



North Lake – Reducing Cooling Tower Water Footprint:

We implemented a chemistry program designed to reduce the water footprint associated with our cooling tower operations, which involves the use of chemical treatments to improve the efficiency of water use in cooling processes, reducing our overall water consumption.



Nature Conservation

Protecting Lake Michigan with Innovative Water Treatment at North Lake

We worked with a water treatment company to implement a new yellow metal chemistry program to significantly reduce copper discharge into Lake Michigan. The program involves a yellow metal corrosion inhibitor that is designed to decrease yellow metal corrosion rates at a lower cost. It is also non-toxic to fish and more stable in the presence of chlorine. While our North Lake cooling tower discharge does not require an NPDES permit, we have voluntarily adopted this program as part of our commitment to minimize our environmental impact wherever possible.

We worked with a water treatment company to implement a new yellow metal chemistry program to significantly reduce copper discharge into Lake Michigan.



Wildlife Habitat Council to Reforest Portside

In collaboration with the Wildlife Habitat Council, we've planted 80 trees at our Portside facility, helping enhance local biodiversity and providing a habitat for wildlife. Looking ahead, we aim to deepen our partnership with the Wildlife Habitat Council to implement additional conservation initiatives in 2024 and beyond.



Operate Responsibly

At Primary Energy, we take a principled approach to governance and business ethics. This is grounded in our core values of safety, operational excellence, integrity, honesty and respect, teamwork, accountability, and inclusivity and diversity. These values serve as the foundation for our policies and decision-making processes across our operations – with our team’s health and safety at the forefront.



Health and Safety

2023 Safety Highlights

0 Employee Injuries	0 Environmental Incidents	0 Non-compliance Incidents
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The health and safety of our employees is our utmost priority. Our robust Health & Safety Policy outlines our commitment to providing a safe workplace free of recognized hazards, occupational injuries and illness, underscoring our motto: “If it cannot be done safely, it should not be done at all.” Our staff is expected to comply with the requirements of this policy.

Primary Energy is committed to:

- + Complying with or exceeding all health and safety laws and regulations, requirements and industry standards applicable to our activities.
- + Ensuring all personnel working on a Primary Energy location have the authority and responsibility to stop work without repercussion when an unsafe situation is recognized or suspected.
- + Identifying and mitigating health and safety hazards arising from our activities.
- + Ensuring that our staff understands that working safely is a condition of employment and that all workers are responsible for their own health and safety as well as the health and safety of those around them.
- + Ensuring the competency of our staff is maintained and providing our staff with training, knowledge and resources to achieve health and safety excellence.
- + Continually improving our safety programs by setting health and safety objectives and targets, and measuring and monitoring our performance through regular inspections, audits and investigation of all incidents. Our investigations are designed to help us implement and communicate appropriate corrective actions geared towards lasting improvement.
- + Integrating health and safety into our business planning and decision-making
- + Protecting the health and safety of our staff and the public.

Employee and Contractor Training

All Primary Energy employees must complete our Occupational Safety and Health Administration (OSHA) required training programs to perform any work on our premises. Additionally, we require every contractor working onsite to complete a site-specific safety program tailored to the unique requirements and hazards of each facility. If any issues are identified, such as confined space entry, we work closely with our contractors' safety representatives to provide refresher training on those specific topics to address and prevent any incidents or non-compliance.

Incident Tracking and Reporting

We track and investigate all injuries, illnesses and near misses, and share reports on any incidents with internal teams as well as onsite contractors. This includes closely monitoring and reporting any deviations from our Title V air quality compliance operating permit on a quarterly basis, as well as compiling an annual compliance certification at the end of each year. We also maintain a strong track record of compliance across other environmental programs, such as the Resource Conservation and Recovery Act (RCRA) related to waste management. In 2023, we did not have any air quality deviations to report and did not experience any incidents, spills or non-compliance events under these programs.



In 2023, we are proud to have achieved zero employee injuries across the company. We also had a remarkable streak of zero injuries with our contracted labor for nearly 10 years, which was broken with one injury in April 2023. Since then, we have continued to remain injury-free.

Safe Work Observations

Team managers conduct regular safe work observations at all our plants to ensure that proper personal protective equipment (PPE) is being used, assess if any additional tools or safety measures are needed, and provide positive feedback when safe practices are followed. The safe work observations follow a structured schedule, with a different team of two managers conducting an observation once a week. They complete a checklist to highlight key areas to pay attention to, such as lockout/tagout procedures, fall protection requirements, hearing protection usage and confined space and hot work permits.

Compliance Policies

Employee Handbook & RCFA

We update our comprehensive employee handbook every year, outlining our code of conduct, setting clear expectations for employee behavior and maintaining compliance with local, federal and state government agencies. The handbook serves as our primary resource for reinforcing our ethical principles across our operations.

Our rigorous root cause failure analysis (RCFA) processes allow us to identify and address potential compliance issues proactively. These processes involve thorough investigations to determine the root causes of recurring issues, followed by the implementation of corrective actions and systematic changes to prevent recurrences. We are continuously improving our RCFA approach.



Data Security

We have evolving and robust data security controls and IT safeguards to protect sensitive data and prevent issues such as data breaches and cyber-attacks. These measures include strict access controls, advanced encryption, network security, endpoint protection, data backup and recovery, continuous monitoring, security awareness training, and compliance with industry standards. These comprehensive controls ensure the integrity and confidentiality of information, safeguarding against cyber threats.

Supply Chain Engagement

We share comprehensive standard terms and conditions with all vendors we work with, encompassing various compliance requirements and sustainability considerations to ensure alignment with our values and expectations.

For the vendors and contractors who perform work on site, we leverage an external ISN platform to evaluate their safety programs, performance records and other relevant metrics to ensure compliance with our policies. In future years, we hope to explore the possibility of utilizing ISN tools to request sustainability-specific questionnaires from contractors to further enhance our ability to evaluate and promote responsible practices within our supply chain.

Membership in Trade Organizations

To stay informed about best practices, regulatory developments and emerging trends in the energy and industrial sector, we actively participate in prominent industry organizations.

- + **American Iron and Steel Institute (AISI):** Primary Energy CEO Mo Klefeker serves as an associate board member for AISI, which represents the interests of the North American steel industry.
- + **Heat is Power (HIP):** As an active member of HIP, which comprises companies that utilize waste heat to produce steam power, we stay informed about industry trends, best practices and regulatory developments related to waste heat recovery and power generation.
- + **Association for Iron and Steel Technology (AIST):** Our employees regularly attend local Midwest chapter events and the annual AISTech conference. The organization aims to advance the technical development, production, processing and application of iron and steel in the U.S.
- + **Power Users Group (PUG):** We actively engage with PUG, an organization comprising sub-user groups in the power industry. PUG facilitates open forums, conferences, and technological resources for power generation owners and operators to share information on facility operations and equipment maintenance.
- + **Dry Scrubber User Association (DSUA):** We are a member of DSUA, a non-profit organization whose mission is to facilitate the exchange of valuable knowledge among owners, operators and suppliers of dry scrubber technology used for flue gas treatment for power generation and industrial applications.

Support Our Communities

At Primary Energy, our employees are our greatest asset. Our motto, “Our primary energy is our team,” underscores our dedication to fostering a positive, engaging and inclusive workplace where everyone can thrive. Initiatives like our workplace positivity program, professional development opportunities and community engagement are central to our approach, ensuring that our employees feel valued and integral to our company’s success.

24

Total
Employees

90%

Health & Wellness Program
Employee Participation



We Succeed as an Inclusive & Diverse Team

Primary Energy is an equal opportunity employer, and it is our priority to foster a team-oriented culture where everybody feels like they belong. Our commitment to Diversity, Equity and Inclusion (DEI) ensures that all team members and new talent are welcomed, respected and supported, regardless of gender, race, ethnicity, sexual orientation, religion or other identifiers. We aim to continuously empower diverse voices to fulfill our mission of powering prosperity for all.

Employee Experience

Workplace Positivity & Engagement Program

We promote team building through our workplace positivity and engagement program, which is designed to enhance our work environment and ensure that positivity extends into our employees’ lives, contributing to their overall job satisfaction and well-being.

For example, we send out quarterly five-minute instructive videos called “Sparks,” which cover a variety of topics such as tips

on handling different workplace situations and approaching difficult conversations. They aim to ignite and facilitate transparent communication between managers and employees, so everyone feels empowered to express their thoughts and feelings.

We also hold all-hands meetings twice a year, which serve as a platform for discussing our company’s goals, core values and other important updates. These meetings are designed to be engaging and interactive, ensuring that every employee feels included and informed.

Recognition & Appreciation

We acknowledge and celebrate the hard work and dedication of our employees through our recognition and rewards program. This program includes activities such as team-building Q&A sessions and “Fun Fact Fridays,” which come with rewards like candy bars and gift cards, as well as advocating for spot bonuses to recognize exceptional performance. Additionally, we celebrate employees with monthly birthday parties and recognition on work anniversaries, and host diaper showers for employees with newborns, during which employees come together to support and commemorate new additions to their colleagues’ families.

Every year on Employee Appreciation Day, we organize a baseball game to show our gratitude to our workforce. This special day is an opportunity for our leadership team to express their thanks and for colleagues to enjoy a relaxing and enjoyable outing together.



Team building activity with our management, union contractors, Cokenergy staff, and United Steelworkers team.

Health and Wellness

We encourage and promote a healthy lifestyle among our employees by offering yearly voluntary health and wellness checks, where employees can receive a comprehensive medical report on different aspects of their physical health, which they can choose to share with their doctor. Notably, over 90% of our employees participate in this program.

We also host ongoing challenges to encourage physical activity and increased energy, such as walking more steps or getting more sleep by disconnecting from phones before bed. Additionally, we provide ergonomic workspaces for day-to-day job responsibilities, along with incentives for flu shots, ensuring that employees are supported in maintaining their health throughout the year.

Benefits

As part of our commitment to our employees and their well-being, we provide a variety of benefit plans to help our team maintain a high quality of life – both professionally and personally. Our benefits include:

- + Medical Insurance
- + Dental Insurance
- + Vision Insurance
- + Basic Life, Accidental Death and Dismemberment Insurance
- + Voluntary Supplemental Term Life Insurance
- + Short- and Long-Term Disability Insurance
- + Employee Assistance Program
- + Accident and Critical Illness Insurance
- + Health Reimbursement Accounts
- + Flexible Spending Accounts
- + 401(k) Retirement Plan

Talent Attraction, Retention and Development

In 2023, we laid the groundwork for kicking off our first internship program to attract and cultivate new talent and further career development opportunities for recent college graduates. Internally, we provide opportunities for promotion and career advancement, including allowing employees to apply for other positions within the organization. For example, an employee who started as a facility assistant at the Portside plant was able to transition to an EHS specialist role at the corporate office and later became a purchasing manager.

To further enhance our talent acquisition and retention efforts, we're collaborating with a third-party Human Resources outlet to refine our recruiting and employee engagement strategies. This includes analyzing our salary structure every two years to ensure fair and competitive compensation compared to industry peers. For employees interested in pursuing further education and training outside of the workspace, we also offer education assistance, which not only benefits their personal development and career advancement, but also enhances their contributions to the company.

Community Engagement and Charitable Activities

We're proud to be actively involved in the communities in which we operate. We partner with nonprofit organizations like We Care From the Heart in Indiana, which operates food pantries and drives to support the local community, and with the Marines for the Toys for Tots program, which distributes donated toys to children whose parents cannot afford to buy them gifts for the holidays.

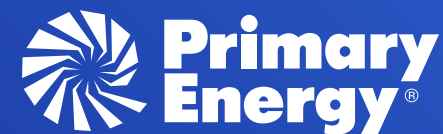


We also organize employee-driven initiatives, such as food, clothing and school supply drives, which are distributed to local schools and organizations serving those in need, and offer an annual volunteer day to all employees, where they can engage in a charitable activity of their choice.

< Staff coat drive event in support of We Care from the Heart.

Match Best Practice in Sustainability

Thank you for your interest in Primary Energy's inaugural Sustainability Report. Guided by the sustainability standards and principles set forth by our ownership group, SDCL, this report marks an important milestone in our commitment to transparency and continuous improvement – and it is only the beginning. As we look ahead, we will continue to prioritize environmental stewardship, social responsibility and ethical governance across all facets of our operations. We look forward to working alongside all stakeholders to build a brighter, more responsible energy future.



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