

GRANITE[®]

2025 SUSTAINABILITY REPORT

Operational Impact





The theme of this report—**Operational Impact**—reflects the transition from making plans and launching companywide initiatives to executing operational initiatives on the ground. Each region and division within Granite now has a sustainability champion, leading local teams in implementing initiatives that add value to their part of the business. Throughout this report, Sustainability Value Add (SVA) highlights provide examples of how we create value and positive impact for our stakeholders.

Our goal is to leverage sustainability as a competitive advantage to create enduring value for our stakeholders. Granite's ticker symbol is GVA for Granite Value Add.

Granite Value Add is Sustainability Value Add

Sustainability Value Add for...

INVESTORS | **CLIENTS** | **EMPLOYEES** | **COMMUNITIES**



Value Add for Investors

Growing market share and delivering long-term investment performance





Value Add for Clients

Producing high-quality materials and delivering innovative projects



Value Add for Employees

Supporting excellent careers and fostering an inclusive culture



Value Add for Communities

Building critical infrastructure and partnering for charitable impact





Contents



A Message from Our CEO	7
Executive Summary	8
About Granite	12
Commitments & Recognition	13
Markets & Customers	14
Core Values	16
About this Report	17

Ambition for Global Prosperity	20
Sustainability Strategic Plan & Performance Updates	21
Governance & Risk Management	26
Stakeholder Engagement	30
Materiality Assessment	32
Compliance & Ethics	33
Quality & Product Safety	35
Government Affairs	38

Our People	40
Employee Demographics	44
Safety & Health	45
Granite Gives Back	49

Environmental Commitment	54
Environmental Program	56
Resilience & Energy	58
Resilience Strategy	59
Carbon Footprint Assessment	62
Energy Efficiency at Materials Facilities	67
Reducing Fleet Emissions	69
Improving Construction Waste Management	71
Advancing More Sustainable Construction Materials	72

Appendix A: Global Reporting Initiative (GRI) Index	77
Appendix B: Sustainability Accounting Standards Board (SASB) Index	136
Appendix C: Task Force on Climate-Related Financial Disclosures (TCFD) Index	146



A Message from Our CEO



“
Sustainability is a powerful lens that we deploy to deliver more value through better work.

Kyle Larkin
President & Chief Executive Officer

We've reached a critical milestone in Granite's sustainability journey where we have shifted our focus to operational impact. In the first phase of our program, we assessed stakeholder expectations, defined our approach, formed a vision, and voiced our commitment to sustainability. We then set our path by establishing a strategy, aligning with standardized frameworks, and making sustainability a core value. Walking that path, we built strategic partnerships, launched our resilience plan, and refreshed our strategy to align with evolving expectations. This past year, maintaining a laser focus on leveraging sustainability as a competitive advantage, we expanded our new Sustainability Value Add (SVA) Forum companywide and formed local teams across our business to make an impact on the operational level.

The theme of this report—**Operational Impact**—reflects the transition from making plans and building companywide programs to executing initiatives on the ground led by operational teams. In 2025, we launched our refreshed Sustainability Strategic Plan and expanded a new personnel structure companywide for more effective implementation of sustainability efforts in operations. Each region and division within Granite now has a sustainability champion, leading local teams in implementing initiatives that drive value in their part of the business. Our team members have demonstrated their commitment to social and environmental responsibility through initiatives ranging from deploying solar solutions on construction sites to organizing team volunteering events to build housing for underserved communities.

Sustainability is a powerful lens that we deploy to deliver more value through better work. This report highlights our comprehensive efforts to leverage sustainability as a competitive advantage. SVA highlights throughout provide examples of how we create value and positive impact for clients, employees, and communities. I'm proud of our team for expanding sustainability efforts and making remarkable progress in implementing local initiatives in operations.

Granite's mission is to provide infrastructure solutions that support more prosperous and resilient communities. Sustainability is central to this mission. Our leadership in sustainability supports the successful execution of our business strategies and drives value creation. We continue to leverage our sustainability program to gain a competitive advantage, win work, and help our clients advance their own sustainability goals. We are dedicated to engaging with our stakeholders, making positive changes in our industry, and developing strategic partnerships to build a more resilient future.

As a participant in the United Nations (UN) Global Compact, Granite supports the Sustainable Development Goals (SDGs) and the Ten Principles of the Global Compact on human rights, labor, environment, and anti-corruption. We have zero tolerance for corruption. Granite's impact-oriented sustainability strategy organizes our objectives, ambitions, goals, and targets to align with advancing the SDGs.

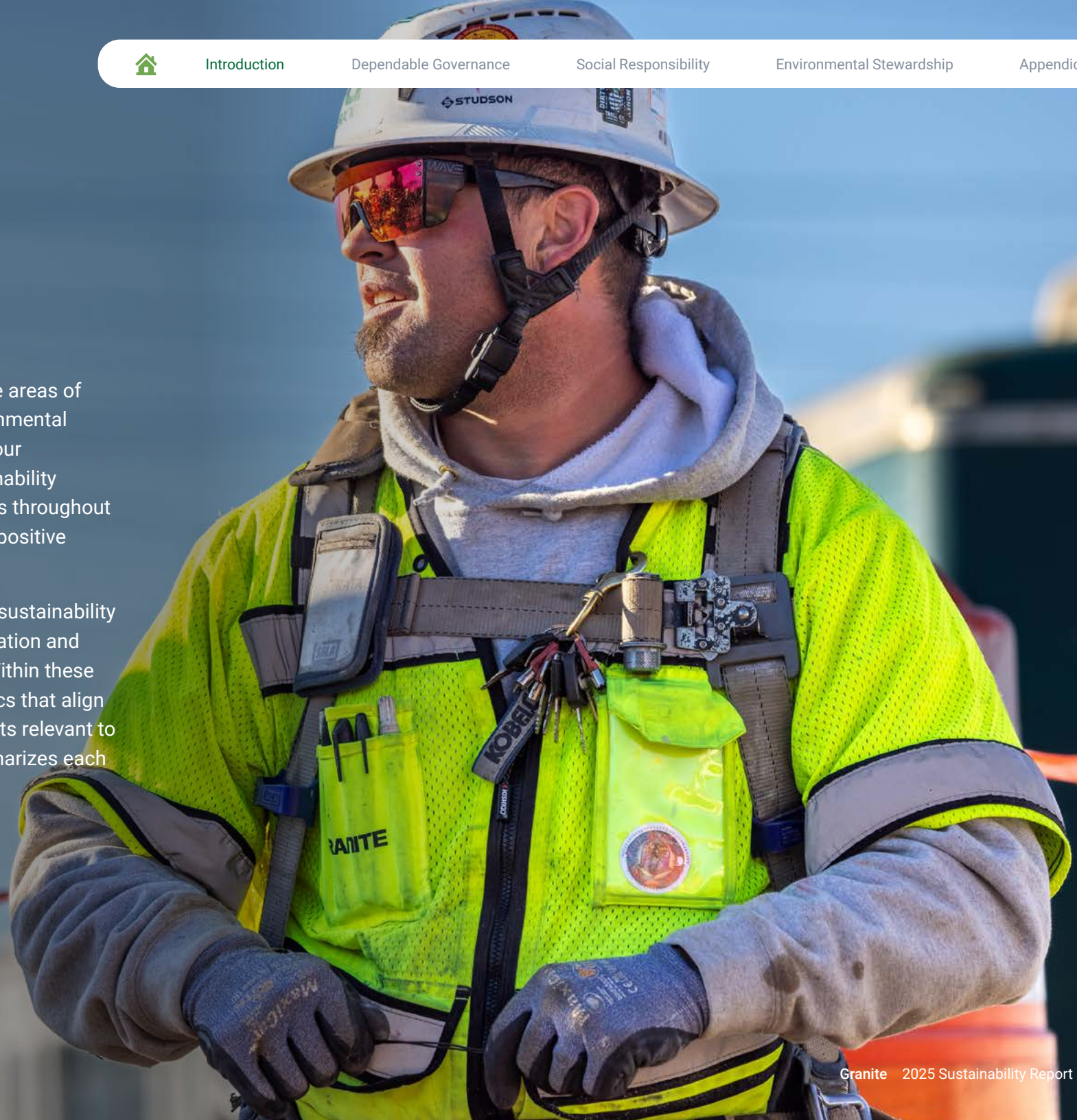
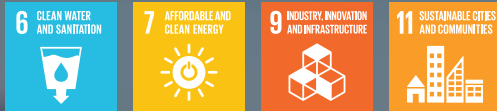


Executive Summary

This report details progress in our sustainability objective areas of dependable governance, social responsibility, and environmental stewardship, all in pursuit of creating enduring value for our stakeholders. In 2025, we launched our refreshed Sustainability Strategic Plan, which aligns with the SDGs. SVA highlights throughout the report provide examples of how we create value and positive impact for clients, employees, and communities.

The content of the main body of this report presents our sustainability narrative, while the appendices provide additional information and data in alignment with standard reporting frameworks. Within these frameworks, Granite has selected industry-specific metrics that align with stakeholder expectations and reflect material impacts relevant to our business. The Executive Summary that follows summarizes each main section of the report on a single page.

SDG IMPACT:

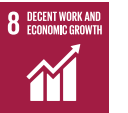




Dependable Governance

This section of the report provides an overview of Granite’s Sustainability Strategic Plan, governance framework, materiality assessment, and approach to stakeholder engagement. It presents performance assessments for priority targets and includes progress updates on compliance and ethics, quality, product safety, and government affairs. Highlights include:

SDG IMPACT



Most Responsible

For the fifth time, Newsweek recognized Granite as one of America’s Most Responsible Companies.



Local Sustainability Teams

We expanded the Sustainability Value Add Forum companywide and established local teams in all our operating regions and divisions.



Compliance Training

Basic compliance training was completed by 95% of employees in 2025, compared to our annual target of 98%.



Social Responsibility

The Social Responsibility section of the report provides updates on employee programs and performance related to safety and health, and community engagement. Highlights include:

SDG IMPACT



Best Safety Performance

Granite's 2025 safety performance was the best in the company's history. Our Occupational Safety and Health Administration (OSHA) recordable incident rate was 0.40, which surpassed our 0.64 target for 2025.



Improved DART Rate

Granite's Days Away, Restricted, or Transferred (DART) rate was 0.14, surpassing our target of 0.25.



Employee Engagement

Granite's employee engagement score was 84%, surpassing our minimum target of 75%.



Environmental Stewardship

This section of the report provides updates on environmental areas of focus, including resilience and energy, construction waste management, and advancing more sustainable construction materials. Highlights include:

SDG IMPACT



Operation Decarb Expands

Through “Operation Decarb,” our energy efficiency initiative, we further engaged operational teams with decarbonization planning to reduce greenhouse gas (GHG) emissions.

- We expanded a new personnel structure to better support sustainability efforts in our operations companywide.
- Teams launched local decarbonization initiatives, including fleet optimization, engine idle reduction campaigns, and on-site solar solutions.
- Granite committed over \$16M in projects to improve energy efficiency at materials facilities in 2025.

Expanding EPDs

We significantly increased our use of Environmental Product Declarations (EPDs), which help us understand the environmental impacts of materials. In 2025, 26 (out of 52) asphalt plants and 15 (out of 68) aggregate facilities were equipped with the ability to provide EPDs. With a total of 34% of our facilities equipped with the ability to provide EPDs, we are well on track to achieve our target of 100% by 2027.

Sustainable Commendations

Granite earned National Asphalt Pavement Association’s Diamond Sustainable Commendations for 27 plants in 2025 (representing 52% of our asphalt facilities).



About Granite

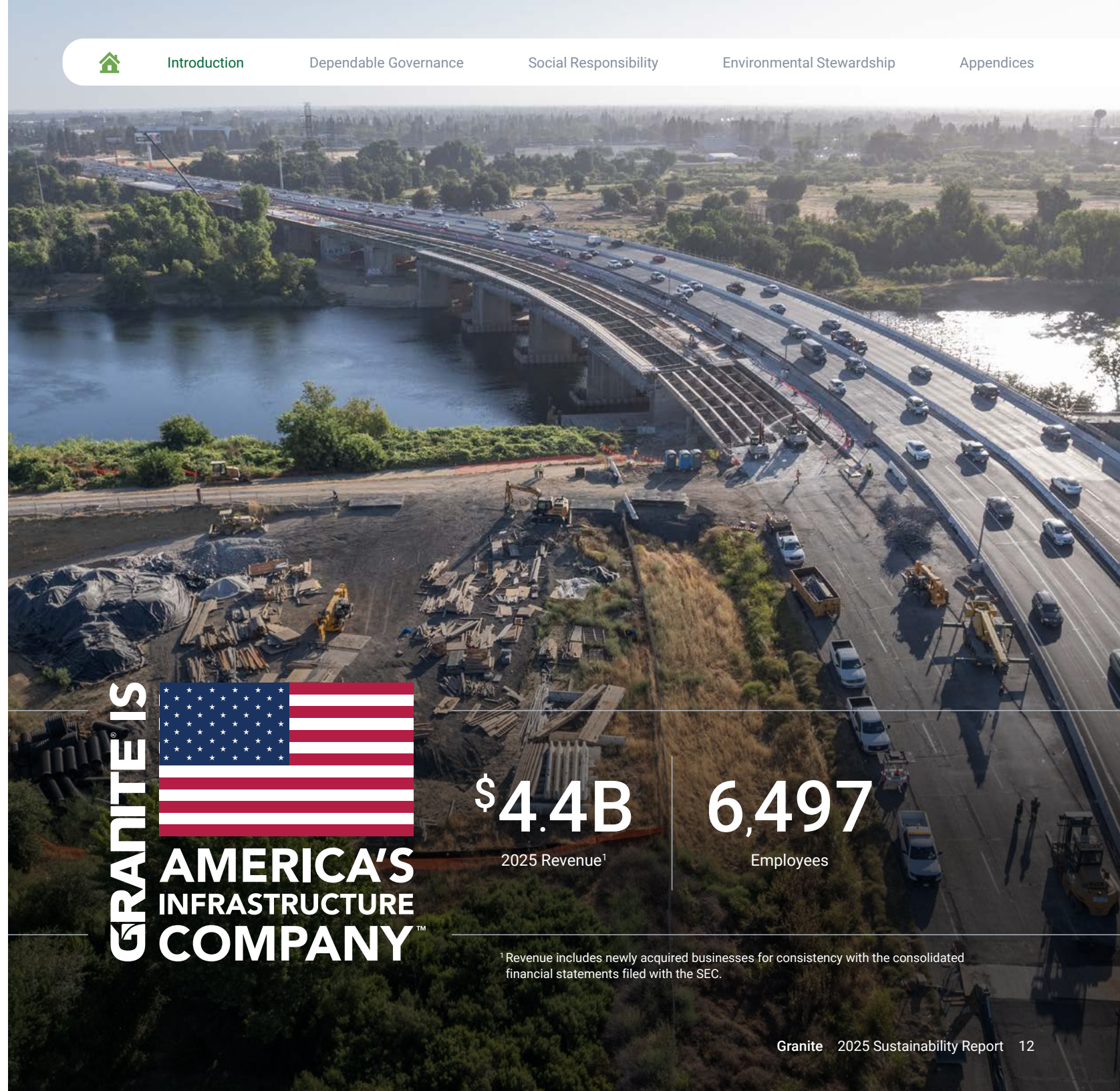
Granite Construction Incorporated (Granite; NYSE: GVA) delivers infrastructure solutions for public and private clients. Granite creates value for its shareholders by satisfying society’s need for mobility, power, water, and essential services that sustain living conditions and improve quality of life.

Granite is America’s Infrastructure Company™

Incorporated since 1922, Granite is one of the largest diversified construction and construction materials companies in the United States (US). Granite is an industry leader in safety and an award-winning firm in quality and sustainability. Granite’s Code of Conduct and core values guide the company to uphold the highest ethical standards and further its commitments to upholding dependable governance structures, reflecting diversity within all levels of the company, and enhancing a culture of inclusion.

Our In-House Expertise Supports Our Clients in Meeting Their Own Sustainability Goals

Reliable infrastructure is critical to the flow of people, goods, and energy, and provides the foundation of a sustainable society. We are proud of the role we play in building the nation’s critical infrastructure, and we understand the imperative for building increased resiliency in the face of more frequent extreme weather events. America’s infrastructure is in critical need of upgrade and repair, and it needs to be built with increased sustainability and resiliency—we are here to build it.



GRANITE IS

**AMERICA'S
INFRASTRUCTURE
COMPANY™**

\$4.4B

2025 Revenue¹

6,497

Employees

¹ Revenue includes newly acquired businesses for consistency with the consolidated financial statements filed with the SEC.



External Commitments

- UN Global Compact

Sustainability Awards

- Granite's 2024 Sustainability Report was an Annual Report Competition Grand Award Winner

Company Awards

- Newsweek America's Most Responsible Companies (2026)
- Newsweek America's Greatest Companies (2026)
- Solar Power World 2025 Top Solar Contractors List #34
- VETS Indexes 4-Star Employer Award (2025)



Granite's 2025 Engineering News-Record Magazine Top Contractors Sourcebook Rankings

#1 Highways	#3 Domestic Heavy Contractors
#4 Sanitary and Storm Sewers	#4 Transportation
#5 Dams and Reservoirs	#6 Water Supply
#6 Mining	#15 Mass Transit and Rail
#18 Bridges	#19 Airports, Including Terminals
#20 Refineries and Petrochemical Plants	

Recognition for Safety, Innovation & Excellence

- National Stone, Sand & Gravel Association (NSSGA) Louis Griesemer Sterling Safety Award in Silver
- Associated General Contractors (AGC) of America's 2025 Construction Innovation Award
- 113 Awards from the National Asphalt Pavement Association (NAPA) Quality in Construction and Diamond Commendation programs
- 10 Community Relations and Environmental Excellence Awards from the NSSGA, including the Environmental Excellence Platinum Award for Granite's Solari Facility (Arvin, CA)

COMMITMENTS & RECOGNITION

Consistently Excellent



Markets & Customers

Granite serves customers in both public and private sectors within our reportable business segments: Construction and Materials. We provide infrastructure solutions in a range of markets as a diversified civil contractor and materials producer.

Customers of our Construction segment are predominantly in the public sector and include federal agencies, state departments of transportation, county and city public works departments, local transit authorities, school districts and developers, utilities, and private owners of industrial, commercial, and residential sites. Customers of our Materials segment include internal usage by our own construction projects, as well as third-party customers. Our third-party Materials segment customers include, but are not limited to, contractors, landscapers, manufacturers of products requiring aggregate materials, retailers, homeowners, farmers, and brokers. The majority of both our public and private customers are in the US. A directory of our locations is available here on our [website](#).

■ Construction ■ Materials

HIGHWAYS AND ROADS

AIRPORTS

BRIDGES

COMMERCIAL SITE DEVELOPMENT

AGGREGATE

DAMS AND CANALS

FEDERAL

MINING

PAVEMENT PRESERVATION

ASPHALT CONCRETE

RAIL

RENEWABLES

TUNNELING

WATER AND WASTEWATER

RECYCLED MATERIALS



2025 SVA HIGHLIGHT

Bridge Replacement Improves Safety & Resilience

The Elk Creek Bridge Replacement Project, completed in December 2025, improved safety and resilience while enhancing ecosystem services. Located on State Route 1 in Mendocino County, CA, the project replaced a 1938 three-span bridge with a modern, single-span, cast-in-place prestressed concrete box girder bridge. The new design eliminated the need for piers in the creek, significantly reducing scour risk and improving hydraulic capacity for storm flows. This upgrade improved the resilience of the bridge and ensures uninterrupted traffic movement during emergencies and enhances safety for pedestrians and cyclists. Safety enhancements included upgraded guardrails, widened approaches, and separated pedestrian and bike access. Environmental measures included compliance with environmental resource agency permits, removal of permanent fill and concrete piers from the stream channel, and implementation of a temporary creek diversion system to maintain dry work conditions while protecting aquatic resources. The project team managed stormwater carefully to ensure water quality monitoring during in-water work and diversion system operations. The project also involved habitat restoration, with revegetation and fish habitat improvements integrated into the project scope. The team installed locally harvested trees as rootwad revetment to stabilize banks and create salmonid habitat. Dedicated environmental professionals ensured compliance with permits, navigating mitigation and monitoring requirements to ensure species and habitats were protected during this work to enhance a vital coastline corridor for future generations.



Core Values

Our five core values are fundamental to the identity of our organization: how we treat one another, operate safely, conduct all our business with the highest integrity, provide value to our stakeholders, and incorporate sustainability into all that we do to make a difference in our communities and the world.



Safety for all

The safety and well-being of our people, our partners, and the public is our greatest responsibility. Every level of our organization is engaged in our safety culture.

Integrity always

We operate with integrity and the highest ethical standards. We know and do what is right, and we are expected to speak up when something is not right.

Excellence for our stakeholders

We strive for a high-performance culture of continuous improvement, innovation, and quality in all aspects of our work. We always perform and deliver our work the right way for our stakeholders.

Inclusion where everyone is valued

We value and respect a workforce diverse in perspective, experience, knowledge, and culture. We are committed to an inclusive environment in which everyone feels a sense of belonging and can grow.

Sustainability to ensure enduring value

Together, we build a better future by integrating values of social responsibility, environmental stewardship, and dependable governance to deliver enduring economic value.



About this Report

Report Overview

We use the term “sustainability” for this report because it encompasses the comprehensive set of goals we aspire to achieve, including corporate social responsibility, environmental stewardship, responsible governance, and long-term financial success. In other words, this report addresses our approach to Environmental, Social, and Governance (ESG) issues. In this report, we provide updates on our evolving sustainability program, along with assessments of progress on sustainability objectives and targets.

Reporting Period

January 1, 2025–December 31, 2025

Report Cycle

Issued annually

Report Boundaries

Companywide operations for Granite and its subsidiaries in 2025, except for companies acquired after November 2023 (unless otherwise specified)

WE SUPPORT



Since 2021, Granite has been committed to the **UN Global Compact** corporate responsibility initiative and its principles in the areas of human rights, labor, environment and anti-corruption.

Reporting Frameworks



Global Reporting Initiative (GRI), Core Option (Appendix A)



Sustainability Accounting Standards Board (SASB), Infrastructure—Engineering and Construction Services, and Extractives and Minerals Processing—Construction Materials Standards (Appendix B)



Recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) (Appendix C)

Report Structure

This report is organized around these sustainability strategic objective areas, which drive our creation of enduring value:



Dependable Governance



Social Responsibility



Environmental Stewardship





Alignment to Standard Reporting Frameworks

Granite utilizes GRI and SASB as guiding frameworks to support performance, tracking and reporting, and responsible business behavior. Within these frameworks, Granite has selected industry-specific metrics that align with stakeholder expectations and reflect the impact areas most relevant to our business. This report has been prepared using GRI Sustainability Reporting Standards as guidance, following the revised version of the standard released in 2021. This report uses the SASB standards most significant to our operations: Infrastructure Engineering and Construction Services and Extractives and Minerals Processing—Construction Materials. Granite also utilizes the SDGs prescribed by the UN to inform sustainability initiatives.

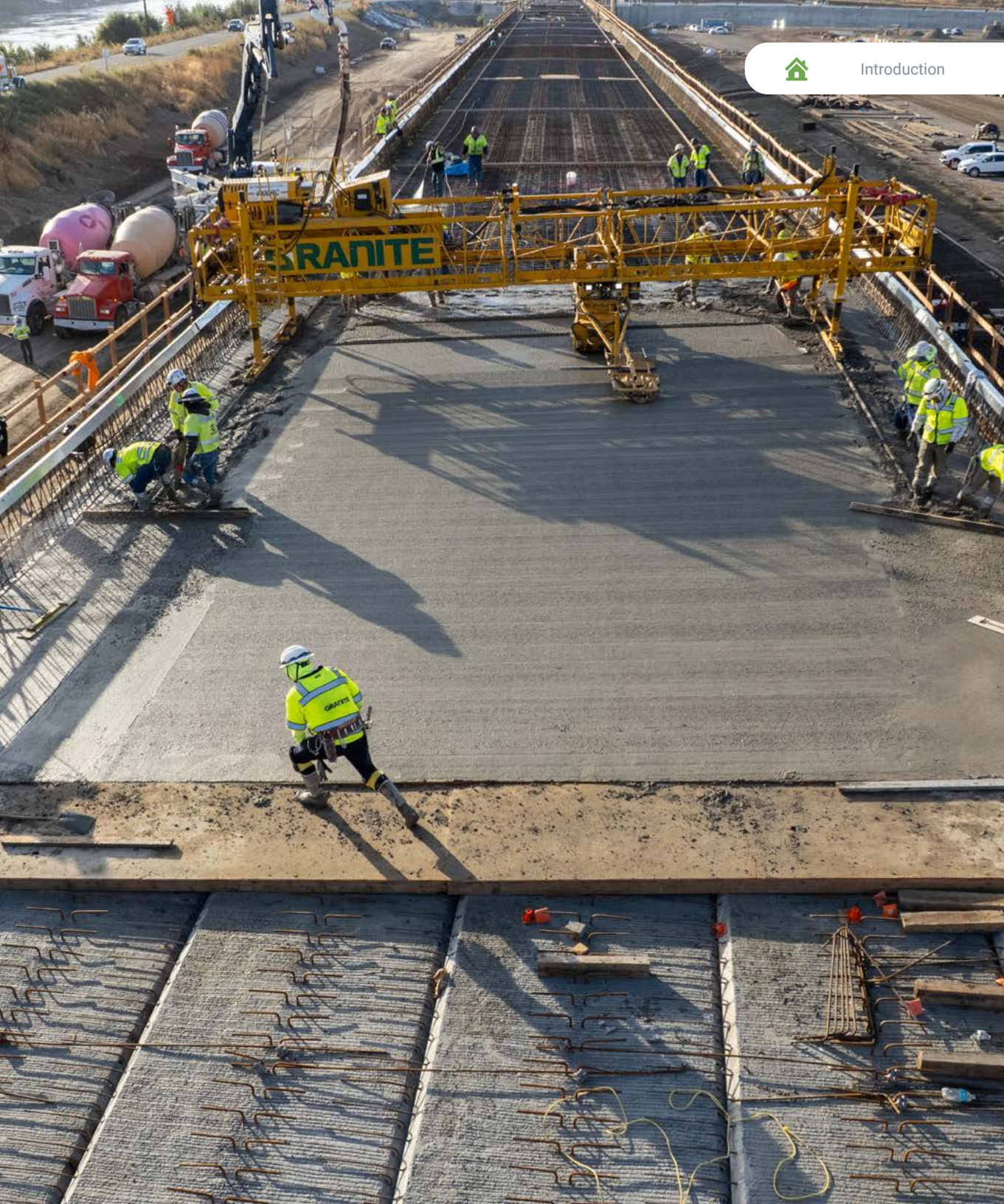
For issues related to climate change and its associated risks, Granite utilizes the TCFD recommendations. In alignment with TCFD, climate issues are considered under four categories: governance, strategy, risk management, and metrics and targets. These issues are addressed throughout the report, and references to specific pages are provided in Appendix C.

The final pages of this report include appendices with disclosures according to these reporting frameworks. Granite’s approach to sustainability reporting is evolving. While Granite does not currently track all the metrics within these standards, we are working to improve our data collection and reporting systems to support additional disclosures in the future. Granite is committed to continually improving sustainability in our business and working toward greater rigor and transparency and increased alignment with industry frameworks that are relevant to our business.



Granite performed its second sustainability materiality assessment in 2022–2023, to produce a matrix identifying the top priority sustainability topics, risks, and opportunities for our business and Granite’s key stakeholders, including employees, investors, clients, partners and suppliers, and community members. The results of this materiality analysis inform our approach to reporting.

Granite also participates in the UN Global Compact’s Communication on Progress, which is the UN Global Compact’s annual disclosure mechanism and platform for business participants to report their progress toward the Ten Principles and the SDGs. Granite’s participation is intended to signal our support of advancing transparency and contributing to benchmarking data to propel data-driven improvements related to advancing the SDGs and the Ten Principles.



DEPENDABLE GOVERNANCE

Uphold Governance Structures

that ensure accountability for ethical business conduct and sustainable performance

Section Highlights

- Ambition for Global Prosperity
- Sustainability Strategic Plan & Performance Updates
- Governance & Risk Management
- Stakeholder Engagement
- Materiality Assessment
- Compliance & Ethics
- Quality & Product Safety
- Government Affairs



Ambition for Global Prosperity

While Granite supports all 17 SDGs, we focus on core SDGs that relate to our operations and areas of influence—namely, where our business has direct impact or can create societal benefits.





Sustainability Strategic Plan & Performance Updates

Sustainability: Purpose, Impact, Value

Strategic Vision

We envision Granite as the leading provider of sustainable infrastructure solutions, distinguished by our pursuit of social, environmental, and financial excellence.

Strategic Mission

Our mission is to provide sustainable infrastructure solutions that support the development of more prosperous and resilient communities. To achieve this mission, we will leverage best practices in corporate social responsibility, environmental stewardship, and corporate governance to drive accountability for social, environmental, and economic performance.

Strategic Objective: Leverage Sustainability as a Competitive Advantage

Our goal is to leverage sustainability as a competitive advantage to create enduring value for our stakeholders. We strive to establish Granite as the leading provider of sustainable infrastructure solutions, helping to advance the goals of sustainable development and support more prosperous and resilient communities.

¹ Report of the World Commission on Environment and Development: Our Common Future, 1987.

² Inter-American Development Bank, What is Sustainable Infrastructure? IDB-TN-1388, 2018.



Defining Sustainability

Sustainability is about people and their quality of life.

Sustainable development “meets the needs of the present without compromising the ability of future generations to meet their own needs.”¹

Sustainability in infrastructure refers to “projects that are planned, designed, constructed, operated, and decommissioned in a manner to ensure economic and financial, social, environmental (including climate resilience), and institutional sustainability over the entire life cycle of the project.”²

In simpler terms, we define sustainable infrastructure solutions as those that positively impact the environmental, social, and economic sustainability of the communities they serve.

Functionally, in the context of our business, sustainability is Granite’s strategic approach to managing business with the future in mind, by integrating values of social responsibility, environmental stewardship, and dependable governance to deliver enduring economic value.



Strategic Goals & Targets with Progress Updates

Alignment with Sustainable Development Goals

Granite’s sustainability strategy is aligned with the SDGs. Through our market presence and business of providing sustainable infrastructure solutions, Granite contributes to advancing SDG 11 (Sustainable Cities and Communities), SDG 9 (Industry, Innovation, and Infrastructure), SDG 7 (Affordable and Clean Energy), and SDG 6 (Clean Water and Sanitation). Granite’s new, impact-oriented strategy reorganizes and simplifies the structure of our objectives, ambitions, goals, and targets for renewed focus and efficacy in alignment with the SDGs.

Dependable Governance	
Strategic Objective	Uphold governance structures that ensure accountability for ethical business conduct and sustainable performance
SDG Alignment for Impact	SDG 8: Decent Work and Economic Growth
Focus Areas & Long-Term Ambitions	Business Ethics & Anti-Corruption: Emphasize an ethical culture and create commitment to integrity through leadership and training that empowers all employees to uphold the highest ethical, legal, and moral standards
	Human Rights: Uphold ethical business operations that ensure the protection of human rights in our operations and provide safeguards for our supply chain and business partners
	Government Affairs & Infrastructure Investment: Advocate for adequate and sustainable public infrastructure funding and the advancement of more sustainable practices in our industry

Goals and Targets ¹	2025 Progress Updates
Target: Provide basic compliance training to all employees and achieve completion rates of 98% for salaried employees each year (ongoing annual target)	95% completion
Target: Maintain zero incidents of bribery (ongoing annual target)	Zero (0) incidents
Goal: Develop a Government Affairs system to assess advocacy efforts at the local, state, and federal level, including participation in industry organizations, to promote alignment with Granite’s sustainability goals by 2025	Complete

¹Goals = qualitative (programs, policies, or milestones); Targets = quantitative (based on specific numeric metrics); Years indicate deadline by the end of applicable year.



Goals and Targets 2025 Progress Updates

Goal: Deploy this Government Affairs system by 2026 to ensure advocacy efforts and participation in industry organizations are regularly assessed for any potential conflicts, and that Granite does not participate in any advocacy and/or industry activities that conflict with Granite’s sustainability goals	On track/in progress
Goal: Develop a playbook for the development of new materials facilities, providing best practices for community engagement and minimization of social and environmental impacts by 2027	On track/in progress
Goal: Develop systems to improve the integration of sustainability considerations into Granite’s mergers and acquisitions activities by 2025	Complete
Goal: Develop systems to support the integration of sustainability-related data collection from acquired entities by 2026	On track/in progress

Social Responsibility

Strategic Objective	Improve well-being and prosperity for our people and communities
SDG Alignment for Impact	<p>SDG 3: Good Health and Well-Being</p> <p>SDG 5: Gender Equality</p> <p>SDG 8: Decent Work and Economic Growth</p> <p>SDG 10: Reduced Inequalities</p>
Focus Areas & Long-Term Ambitions	<p>Safety: Achieve zero injuries and support an industry-leading culture of safety and health</p> <p>Our People: Advance comprehensive compensation, benefits, and development programs that ensure equitable pay and ample career opportunities to attract and retain a talented workforce</p> <p>Inclusion: Foster an inclusive culture and working environment where everyone feels they belong and are empowered to voice their unique perspectives</p>



Goals and Targets	2025 Progress Updates
Target: Achieve zero fatalities (ongoing annual target)	Zero (0) fatalities
Target: Reduce DART rate to 0.25 by 2026	0.14
Target: Reduce our OSHA total recordable incident rate to 0.64 by 2025 and to 0.60 by 2026 (for legacy Granite operations)	0.40
Target: Reduce regrettable turnover for employees in their first five years by 2% each year to attain turnover not to exceed 8%	10.1% (reduced more than 2% from 12.9% in 2024)
Target: Maintain employee engagement scores at or above 75% each year	84%
Goal: Develop and document a community engagement plan for every Construction Region by 2028	On track/in progress

Environmental Stewardship

Strategic Objective	Responsibly manage our impact on the environment and advance more sustainable industry practices
SDG Alignment for Impact	<p>SDG 6: Clean Water and Sanitation</p> <p>SDG 7: Affordable and Clean Energy</p> <p>SDG 9: Industry, Innovation, and Infrastructure</p> <p>SDG 11: Sustainable Cities and Communities</p> <p>SDG 12: Responsible Consumption and Production</p> <p>SDG 13: Climate Action</p>
Focus Areas & Long-Term Ambitions	<p>Resilience & Energy: Minimize GHG emissions to industry-leading levels and manage climate-related risks to support the resilience of the company</p> <p>Sustainable Operational Practices: Deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities</p> <p>Sustainable Material Production: Measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials</p>

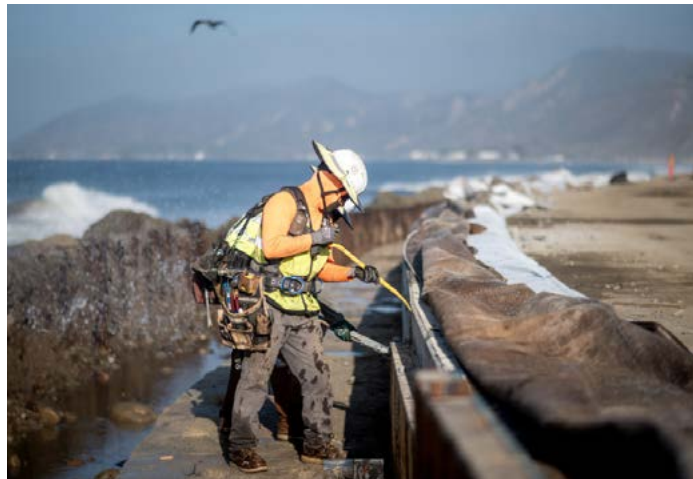


Goals and Targets	2025 Progress Updates
<p>Target: Granite aims to reduce Scope 1 and 2 GHG emissions by 10% per million USD revenue by 2035 from a 2023 baseline</p>	<p>Total Scope 1 & 2/\$1k Revenue 2023: 0.0730 (baseline) 2024: 0.0642 2025: 0.0625 2025 reduction from 2023 baseline: 14.37%</p>
<p>Goal: Deploy new governance structure for resilience implementation and initiate resilience engagement plan companywide by 2025</p>	<p>Complete</p>
<p>Target: Ensure 95% of all equipment features Telematics by 2030</p>	<p>91% of equipment features Telematics</p>
<p>Goal: Develop a system to track water use at Granite-owned offices by 2027</p>	<p>On track/in progress</p>
<p>Goal: Establish a baseline of water use at Granite-owned offices by 2028</p>	<p>On track/in progress</p>
<p>Goal: Develop a pilot project for tracking water use on construction projects by 2028</p>	<p>On track/in progress</p>
<p>Goal: Establish a system to track construction project waste and recycling by 2030</p>	<p>On track/in progress</p>
<p>Goal: Establish a system to track waste and recycling at Granite materials facilities by 2027</p>	<p>On track/in progress</p>
<p>Goal: Develop a system for tracking restored acreage at Granite materials facilities by 2027</p>	<p>On track/in progress</p>
<p>Target: Equip all materials facilities with the ability to provide EPDs by 2027</p>	<p>On track/in progress 34% of facilities equipped</p>
<p>Target: Have at least one EPD published by each asphalt facility by 2028</p>	<p>On track/in progress 50% of asphalt facilities have published at least one EPD</p>
<p>Target: Maximize recycled asphalt product (RAP) content permitted by specifications for 90% of mixes designed by 2027</p>	<p>86% of designed mixes maximized RAP</p>



Governance & Risk Management

In this report, we focus on the governance issues most relevant to sustainability—namely, governance around improving our sustainability program, managing our social and environmental impacts, and integrating opportunities and risks posed by climate change into our business strategy. More information about our corporate governance—including details about our Board of Directors, Board governance, executive compensation, company strategy, and risk analysis—is available on our [investor website](#) and in our [financial filings](#).



Granite Management System

We use the Granite Management System (GMS) to organize policies and procedures and hold people accountable. In practice, GMS is the collective policies, procedures, practices, and related infrastructure we use to support consistency across all functional areas of our business and to fulfill our safety and health, environmental, and quality requirements. Our goals are to satisfy specifications, standards, regulations, and client expectations in the most effective and efficient manner possible, and share knowledge and lessons learned throughout the organization.

Enterprise Risk Management

Granite maintains a robust Enterprise Risk Management (ERM) practice informed and guided by our Board of Directors and in consultation with third-party risk advisors. The program continues to evolve and expand to better incorporate emerging risks or areas of increased focus, including sustainability. Granite’s practice aligns with the Committee of Sponsoring Organizations of the Treadway Commission framework and has been embedded into our strategic and operational planning. The ERM system integrates consideration of ESG-related risks, including those posed by climate change. The Environmental Stewardship section of this report provides further details on our approach to managing climate-related risks.





Sustainability Governance Framework

Granite's governance framework for sustainability supports effective implementation of our sustainability (including ESG) efforts by clarifying sustainability/ESG roles, responsibilities, and lines of communication. The Board of Directors oversees our sustainability program and how we manage sustainability and ESG-related risks, including those posed by climate change. The Board Nominating & Corporate Governance Committee (NCGC) assists the Board of Directors in its oversight of Granite's sustainability/ESG strategy, initiatives, and policies (including Granite's [Human Rights Policy Statement](#)).



Roles & Responsibilities

- **The Board of Directors** is responsible for overseeing company performance. The Board of Directors receives updates on sustainability/ESG performance and related risks at a minimum frequency of twice per year and provides approval for Sustainability Strategic Plans and sustainability reports (at management's recommendation).
- **The Board Nominating & Corporate Governance Committee** recommends to the Board of Directors corporate governance guidelines and oversees the evaluation of the Board of Directors and management. The NCGC assists the Board of Directors in its oversight of the company's sustainability/ESG program, receiving updates at a minimum frequency of twice per year. The NCGC reviews periodically and discusses with management the company's ESG strategy, initiatives, and policies, including communications with employees, investors, and other stakeholders. The NCGC also oversees mitigation of ESG risks faced by the company. The NCGC reports to the Board on ESG matters as it deems appropriate.
- **The Board Risk Committee** assists the Board of Directors in its oversight of the company's strategic, operational, and health, safety, and environmental compliance risks. The Risk Committee also oversees management's adoption and implementation of ERM policies and procedures. The ERM system integrates consideration of ESG-related risks, including those posed by climate change. Granite's Sustainability and Risk Management teams collaborate to address ESG-related risks and provide updates to the Board of Directors.

- **The Executive Committee (EC)** provides executive direction and resourcing for the sustainability program. The EC, which includes the president and CEO, receives updates on sustainability/ESG at least quarterly. The EC communicates ESG issues and risks to the Board of Directors and its Committees either directly or as delegated to other subject matter experts, such as the Sustainability Lead.
- **The Sustainability Lead (SL)** serves as the functional lead for the sustainability program to engage stakeholders, develop strategic plans, implement programs, and communicate progress. The SL provides updates to the EC at least quarterly and, as delegated by the EC, to the Board of Directors and its Committees.
- **Operational Leaders** are charged with implementing sustainability programs at the business unit level, supporting data collection from operations, and reporting their progress. Operational leaders are responsible for managing operational ESG risks and communicating emerging issues and risks to the SL.
- **Functional Leaders** are charged with implementing sustainability programs at the level of their functional business units, supporting data collection, and reporting their progress. Functional leaders are responsible for managing ESG risks in their functional area and communicating emerging risks to the SL.
- **The Sustainability Center of Excellence** is a forum for engagement and best practice sharing open to all Granite team members—a key to effectively leveraging sustainability to create value.



- **The Sustainability Council** is a forum of engagement for key functional and operational leaders to collaborate and support planning and implementation of sustainability strategy and programs. The SL serves as Chair of the Sustainability Council.
- **The Sustainability Value Add Forum** serves as a forum to discuss sustainability and climate-related efforts, report on operational progress, and share best practices. Participants in the Sustainability Value Add Forum include key operational team members leading local decarbonization efforts, key functional leaders, and other subject matter experts. This new forum was launched in 2024, in coordination with updating Granite's Sustainability Strategic Plan and implementing a new personnel structure to support decarbonization efforts. This forum grew from and has now replaced the Climate Awareness Task Force and the Sustainable Operations Task Force, supporting a more efficient approach to integrating sustainability into operations.



Organizational Chart for Sustainability





Stakeholder Engagement

The extensive nature of Granite's work means we have a wide range of stakeholders, and all are welcome partners in our sustainability journey. Beginning in 2022, and concluding in early 2023, we conducted our second sustainability materiality assessment to update our understanding of stakeholder concerns and priorities (details in [2022 Sustainability Report](#)). We engage with stakeholders in a variety of ways beyond the materiality assessment process, including in the publication of this annual sustainability report and by maintaining up-to-date information about our program on our website. As part of our communications plan, we have increased our focus on sustainability in our external communications. Internally, our primary focus in 2025 was to further educate our teams about how our mission for sustainability supports the SDGs.



How We Engage with Our Stakeholders:

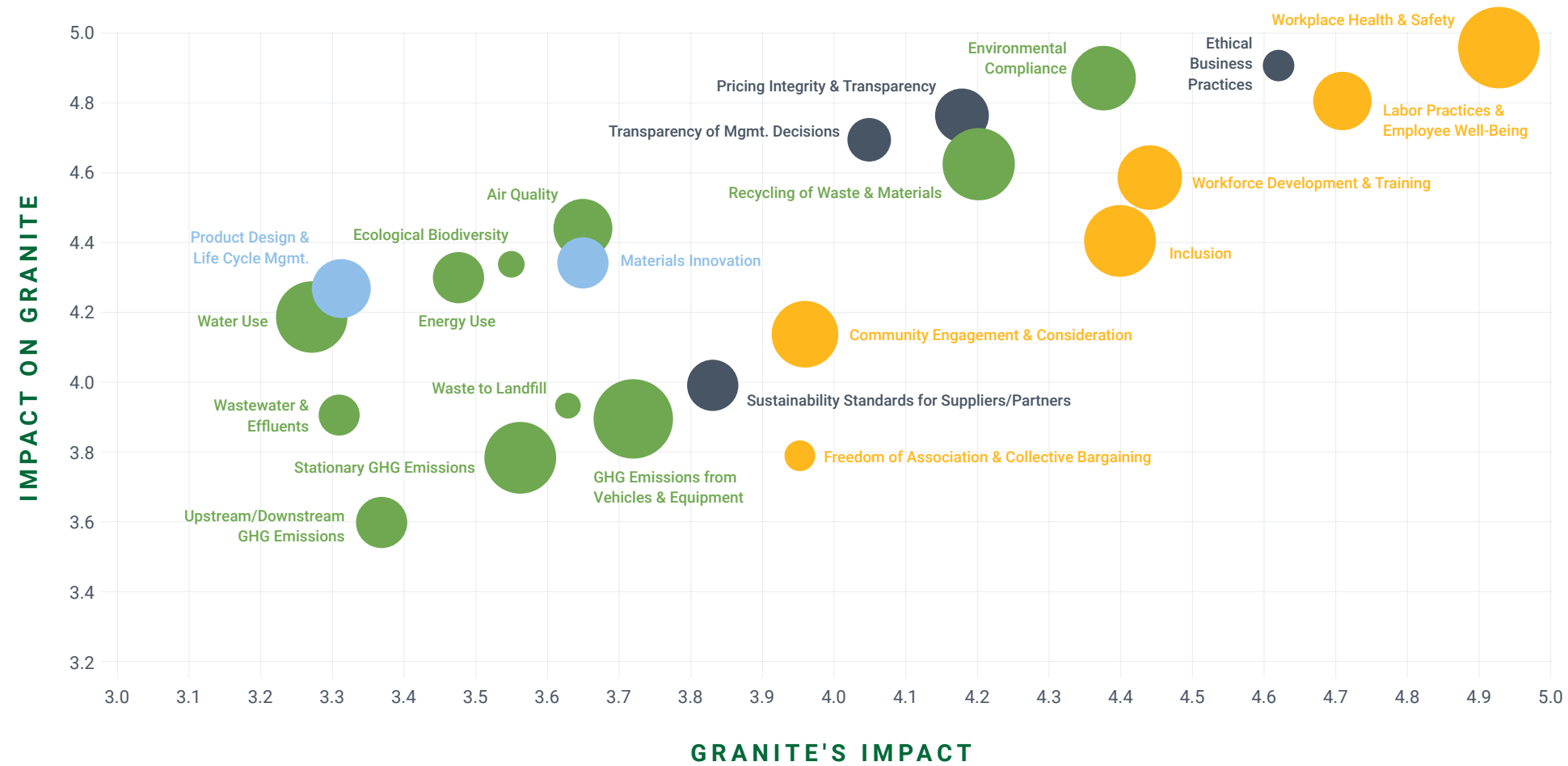
Stakeholder Group	Employees	Investors	Clients	Community	Partners & Suppliers
Engagement Methods	<ul style="list-style-type: none"> • Surveyed in 2019 & 2022 Materiality Assessments • Sustainability Center of Excellence discussion forums • Internal website & resources • Viva Engage page • Engagement surveys, including Quarterly Employee Listening Survey • Direct engagement • Quarterly webinars • Town hall meetings • Core value & onboarding trainings • Sustainability Week • Connections magazine 	<ul style="list-style-type: none"> • Surveyed in 2019 & 2022 Materiality Assessments • Quarterly investor calls • Direct engagement 	<ul style="list-style-type: none"> • Surveyed in 2019 & 2022 Materiality Assessments • Client alignment meetings • Client satisfaction surveys • Supplier questionnaires • Direct engagement • Sustainability strategic partnerships 	<ul style="list-style-type: none"> • Elected officials & organizational representatives surveyed in 2022 • Materiality Assessment • Direct engagement with public representatives & organizations • Press releases • Social media posts highlighting sustainability issues • Sustainability strategic partnerships 	<ul style="list-style-type: none"> • Surveyed in 2022 Materiality Assessment • Direct engagement related to sustainability initiatives • Sustainability strategic partnerships
Top Concerns (as identified in 2022 Sustainability Materiality Assessment)	<ul style="list-style-type: none"> • Workplace Health & Safety • Ethical Business Practices • Environmental Compliance • Workforce Development & Training 	<ul style="list-style-type: none"> • Workplace Health & Safety • Ethical Business Practices • Environmental Compliance • Labor Practices & Employee Well-Being 	<ul style="list-style-type: none"> • Workplace Health & Safety • Ethical Business Practices • Environmental Compliance 	<ul style="list-style-type: none"> • Workplace Health & Safety • Stationary GHG Emissions • Materials Innovation • Labor Practices & Employee Well-Being • Workforce Development & Training 	<ul style="list-style-type: none"> • Workplace Health & Safety • Inclusion • Ethical Business Practices • Recycling & Reuse of Materials



Materiality Assessment

The following matrix illustrates the results of Granite’s Sustainability Materiality Assessment survey, for which respondents rated the importance of each of the following topics in terms of Granite’s business and impacts on the economy, environment, and people. Ratings are based on a scale of one (1) (not important) to five (5) (very important). It is important to recognize that all the topics depicted were rated as at least moderately impactful (three [3] or above); therefore, the minimum axis values are adjusted for ease of distinguishing between topics. The results of the qualitative interviews are also depicted within the bubble size of this matrix, in that the larger bubbles indicate a higher frequency of a particular topic being emphasized in stakeholder interviews.

● Business Model & Innovation ● Environmental ● Leadership & Governance ● Social Responsibility





Compliance & Ethics

We understand that ethical and compliance-positive decisions do not happen by chance; they are fostered through engagement and reinforced through positive feedback and transparency throughout the organization. In 2025, our most significant efforts to enhance ethical business decisions came through continued communication, cross-functional collaboration, and educational efforts, combined with our peer-based core value award system.

Through in-person training and webinars led by our Legal & Compliance and Risk Departments, we engaged team members on topics such as:

- Managing the Pass-Through Claim
- Getting Paid: Perfecting Lien and Bond Claims
- Cost Plus Contracts: Estimating and Compliance
- Design Liability Risk for General Contractors: How to Identify and Mitigate
- Subcontractor Risk Management Through Bonds and Insurance
- Advanced Project Schedule Management
- The Pay Puzzle: How Federal, State, and Union Standards Fit Together
- Impacts of Contractual Indemnity and Consequential Damages Provisions
- Understanding the Cybersecurity Maturity Model Certification for Federal Contracts and Controlled Unclassified Information
- Estimating and Cost Accounting on Federal Projects

- Contract and Change Management
- Antitrust, Anti-Corruption, and Contract Administration
- Disadvantaged Business Enterprise (DBE) Compliance
- Change Order Status Training
- Change Management and Revenue Forecasting
- DEI-Focused Executive Orders and Former Executive Order 11246 Rescission
- Contract Change Management Changes: Process Points of Focus
- Managing the Schedule Through Difficult Times
- Health Insurance Portability and Accountability Act (HIPAA) Training

Granite maintains elevated expectations for ethical conduct by all employees. We are committed to providing a safe and professional workplace in which everyone is treated with respect and is free from unlawful discrimination, harassment, and retaliation. As part of this commitment, we provide up-to-date employment compliance trainings—Equal Employment Opportunity and Harassment/Discrimination Prevention—to continue to promote equal employment opportunities and foster and maintain a workplace that is free from harassment and discrimination. In 2025, Granite undertook a thorough review of its policies, procedures, hiring guidelines, employee resource groups and charters, and employee handbooks to ensure alignment with Executive Orders (including Executive Order 14151) and the rescission of Executive Order 11246.

In collaboration with cross-functional teams, we reviewed and updated financial policies and operational procedures to effectively prevent and detect wrongful or unethical conduct. These actions occur in the ongoing evaluation, elevation, and evolution of our Compliance program. In 2025, working with our Human Resources,





Information Technology, Marketing and Communications, Finance, and Safety teams, we continued monitoring and updating pay transparency processes as new laws continue to be enacted; worked on revisions to state checklists for employment onboarding and separations; reviewed and updated DBE compliance processes and forms to align with evolving federal regulations, including the October 3, 2025, Interim Final Rule, and state programs; reviewed and updated political action committee contribution policies, forms, and protocols in accordance with Federal election commission regulations; reviewed and updated limits of authority guidelines for newly acquired entities; reviewed and updated privacy policies; reviewed and updated the vehicle reimbursement program to reflect new vendors and add motor vehicle record review; reviewed and worked on updates to the conflict of interest policy to address workplace relationships; prepared vacation guidelines for hourly employees not under a collective bargaining agreement; reviewed the artificial intelligence (AI) policy to ensure alignment with developing and evolving regulations; reviewed and updated heat illness prevention policies and procedures to comply with new laws and promote safety; and reviewed and updated the discipline policies and procedures.

TARGET	PERFORMANCE
2025	2025
Maintain zero incidents of bribery (ongoing annual target)	No incidents of bribery were reported in 2025.

Communication with employees on topics involving ethical conduct and compliance is critical to ensuring all team members remain vigilant when it comes to ethical behavior. We consistently post blogs on topics to spark conversation and create an environment where doing the right thing is championed, normalized, and expected. Ethics and Compliance Blog topics in 2025 included:

- Insider Trading FAQs
- Conflicts of Interest
- Granite’s Code of Conduct: Our Behavior Playbook
- Doing the Right Thing
- Our Commitment to Ethical Standards
- Ethical Decision-making Made Easy
- Before You Hit Send
- Sustainability
- Perception v. Reality
- Ethical Treatment of Peers
- Excellence
- What is Controlled Unclassified Information and What Do I Do if I Receive It?

In addition, we began using internal communication streams to regularly share policy bites to remind employees of critical codes and policies, such as Political Contributions, Gifts, DBE, Insider Trading, Conflicts of Interest, and Code of Safe Work Practices.

Finally, our quarterly compliance committee meetings, involving cross-departmental leadership and executive leadership, are a primary platform to learn about challenges related to our multi-departmental system of compliance. Through open communication with leadership across the company, we lay the groundwork for organic conversations to take place regularly, helping to identify potential areas of risk to be shared and discussed with leaders at the highest level. This dialogue empowers leaders to take critical issues and lessons learned back to their teams.

The Granite Choice Awards program is an employee recognition program where employees nominate team members who go above and beyond in exemplifying Granite’s core values of Excellence, Inclusion, Integrity, Safety, and Sustainability. Awarding employees for their commitment to our core values is an important part of driving success within the organization. When employees see desired behaviors in action, they emulate the same desired behaviors. In 2025, we experienced a 427% increase in nominations over 2024 and awarded 2,243 employees for outstanding work in supporting our core values: 1,677 awards for Excellence, 274 for Inclusion, 114 for Integrity, 119 for Safety, and 59 for Sustainability.

TARGET	PERFORMANCE
2025	2025
Provide basic compliance training to all employees and achieve completion rates of 98% for salaried employees each year (ongoing annual target)	We achieved a completion rate of 95% in 2025.



Quality & Product Safety

At Granite, quality is at the heart of everything we do. We are unwavering in our dedication to meeting client requirements, proactively minimizing risks, and driving continuous improvement throughout our operations. The GMS processes serve as the cornerstone of our quality and product safety strategy, ensuring that our performance is consistently efficient, safe, and cost-effective. By rigorously adhering to company best practices and quality procedures, we achieve operational excellence and maintain a high standard of consistency.

Granite’s Construction Playbook and Construction Materials Playbook further reinforce our commitment by standardizing essential processes and tasks, enabling consistent training and execution across all teams. In 2025, Granite demonstrated its ongoing focus on quality by conducting a series of internal audits to assess the implementation of the Construction Materials Playbook. These audits not only evaluated operational effectiveness but also identified opportunities for further improvement, reflecting our dedication to the principle of continual advancement.



Recognition for Quality & Excellence

Demonstrating Granite’s commitment to quality and excellence in producing construction materials and executing projects, Granite received the following commendations and awards as part of the NAPA Quality in Construction and Diamond Commendation programs¹ in 2025:

- **5 Diamond Paving Commendations** recognizing exceptional paving crews, including the use of best practices in paving, and compliance
- **11 Diamond Achievement Commendations** emphasizing continuous improvement and including operations in a manufacturing plant and around a plant’s site
- **27 Diamond Achievement Sustainable Commendations** representing an expanded level of the Diamond Achievement Commendation, which evaluates the social, economic, and environmental efforts of an asphalt facility and how it puts sustainability and community engagement principles into action
- **39 Diamond Quality Commendations** evaluating quality management practices related to recycled asphalt pavement and aggregate handling, asphalt storage, drying and mixing, air quality, truck scales, silos, and control rooms
- **31 Quality in Construction Awards** recognizing industry-leading performance for construction projects in the field

Construction Materials Quality

To uphold the standards of Granite’s Materials Quality program, thorough self-assessments were conducted across 35 laboratories. These reviews are designed to pinpoint areas for improvement within both individual sites and the broader quality framework. The 2025 evaluation found that 97% of materials quality laboratories fully adhered to required procedures and best practice guidelines. This ongoing assessment process is essential for managing the

company’s overall quality risk and ensures that Granite’s laboratories and technical staff consistently deliver industry-leading support to construction and materials operations.

In recent years, the materials quality team has systematically implemented a robust framework for tracking and reporting Key Performance Indicators (KPIs) that directly impact operational efficiency, performance, and the attainment of the company’s sustainability objectives. These essential KPIs encompass mix optimization, recycled material usage, materials first-time quality, production plant asphalt content target deviation, and liquid asphalt supplier performance monitoring. Each metric is integral to advancing Granite’s quality, financial outcomes, and sustainability initiatives.

Enhancing mix optimization across Granite’s plant operations is a central priority for the materials quality team. This focus supports both improved financial performance and reduced global warming potential in mixes. Additional information on EPDs and material impact management is presented in the Environmental Stewardship section of this report.

In 2025, AI became a strategic priority for enhancing materials quality, especially in asphalt operational management and material optimization. Although Granite is in the early stages of this initiative, the integration of AI into mix design, plant change management, and data analytics is expected to become increasingly influential as the technology is further embedded within the quality program.

¹ Awards list includes acquired companies Lehman-Roberts and Memphis Stone & Gravel Co., which earned three Diamond Achievement Commendations and two Quality in Construction Awards.



Construction Quality

Granite’s commitment to construction excellence is founded on a simple principle: high-quality work reduces waste, strengthens operational efficiency, and delivers enduring value for our stakeholders. In 2025, the construction quality team continued advancing this commitment through enhanced data systems, clearer governance, and strengthened organizational learning. As part of the integrated Safety, Health, Environmental, and Quality (SHEQ) team, the construction quality team deepened its cross-functional collaboration to improve consistency, transparency, and accountability across our operations.

Through expanded reporting, integrated learning tools, and cross-functional collaboration, our Construction Quality program helps Granite reduce waste, avoid repeat incidents, and deliver sustainable, high-value outcomes to the communities we serve. A major focus in 2025 was expanding our ability to track, understand, and learn from quality incidents. The team broadened the definition of a “quality incident” within Granite’s “fade tool” environment. This expanded scope ensures we capture not only high-cost rework but also smaller setbacks, process deviations, and other opportunities for improvement that previously fell outside traditional reporting boundaries. By entering more rework information and strengthening consistency of reporting across regions, Granite is developing a more accurate and complete baseline for the true cost of poor quality.

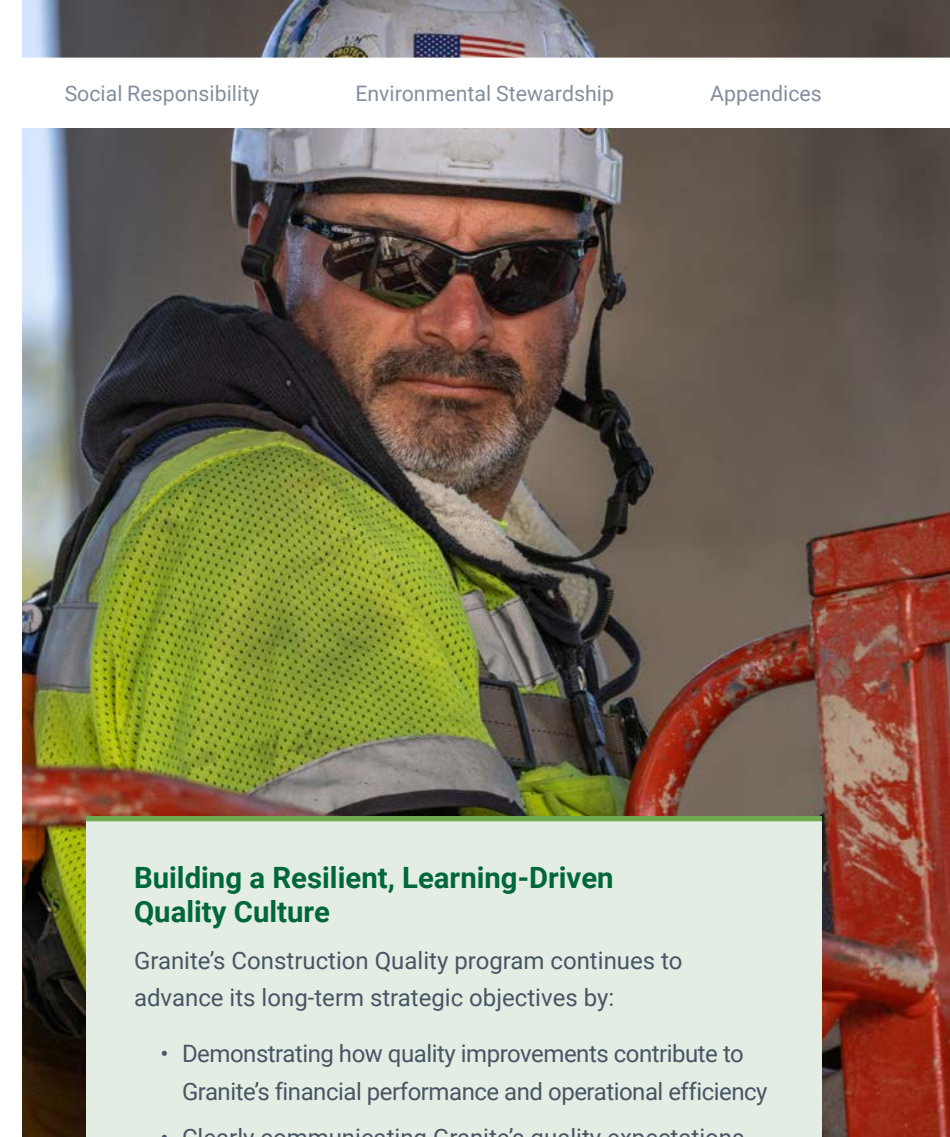
Our enhanced dashboards now make this information immediately visible across the company. They provide intuitive, easy-to-understand analysis of rework trends, incident costs, scope distribution, and regional variability. Teams can filter information companywide or drill down to business-unit and project-level detail. This transparency allows leaders, project teams, and functional groups to quickly identify emerging

patterns, prioritize areas of focus, and understand where risks or inefficiencies may be occurring.

The improved data from the fade tool, combined with increased utilization of the Quality Incident Tracking (QIT) system, now provides richer insights for planning, forecasting, and training. These learnings inform updates to training content and help teams better anticipate and prevent recurring issues. Together, these tools strengthen our ability to manage quality proactively while advancing Granite’s broader sustainability objectives—reducing material waste, improving operational efficiency, and enhancing risk management.

Collaborative Learning to Drive Continuous Improvement

Collaborative Learning Events (CLEs) remain one of Granite’s most valuable tools for turning quality setbacks into meaningful organizational learning. When a significant issue occurs, CLEs bring together the project teams involved to analyze the event, identify root causes, and develop actionable recommendations to prevent recurrence. In 2025, Construction Quality continued to strengthen the CLE process by ensuring lessons learned are captured consistently in both the SHEQ CLE tool and the fade tool. This integrated approach ensures that insights from CLEs—lessons learned, best practices, and quality alerts—are available companywide. With these resources accessible to all team members, Granite strengthens its collective understanding of risks across different scopes of work and improves overall quality performance.



Building a Resilient, Learning-Driven Quality Culture

Granite’s Construction Quality program continues to advance its long-term strategic objectives by:

- Demonstrating how quality improvements contribute to Granite’s financial performance and operational efficiency
- Clearly communicating Granite’s quality expectations and strategy across all business functions
- Strengthening the quality organization and expanding quality-focused career development opportunities
- Reinforcing our culture of accountability, learning, and continuous improvement



2025 SVA HIGHLIGHT

Maximizing Efficiency with Automation at Plants

Automation has been a major area of investment at Granite plants in recent years. By identifying areas in which automation can help manage a process, engineers are making our plants safer and more efficient and freeing up employees to focus on high-value tasks. Facilities are using proportional, integral, and derivative (PID) loops—math equations used for control—to build control programming and design systems with sensors and variable frequency drives to add automation. The PID loops define parameters throughout the plant, and then sensors relay whether the plant is operating within those parameters. For example, if the feeder speed is too slow or too fast and that is throwing off something farther down the line, a computer recognizes that and makes an adjustment to remain within parameters without human intervention. This type of automation enables plant operators to see the bigger picture and focus on identifying better ways to operate and stay ahead of issues before they arise. Enabling remote operation also creates value by giving operators more mobility and flexibility.



Government Affairs

Advocating for Sustainable Infrastructure Investment

Granite makes it a priority to advocate for the protection of sustainable infrastructure funding. Our business units across the country are involved in local, state, and national associations that advocate for increased sustainable investment in infrastructure. Granite has a key executive assigned to each of our four national trade associations to align Granite's interests in the areas of increasing federal infrastructure investment. These associations include:

- American Road & Transportation Builders Association (ARTBA)
- Associated General Contractors of America (AGC)
- National Asphalt Pavement Association (NAPA)
- National Stone, Sand & Gravel Association (NSSGA)

Granite also has members involved in other national industry and professional organizations and conferences, including:

- American Society of Civil Engineers (ASCE)
- Association of Construction Equipment Managers (ACEM)
- Association of Equipment Management Professionals (AEMP)
- Groundbreaking Women in Construction Conference (GWICC)
- National Association of Sewer Service Companies (NASSCO)
- National Association of Women in Construction (NAWIC)
- Society of American Military Engineers (SAME)
- Society of Hispanic Professional Engineers (SHPE)
- Society of Women Engineers (SWE)

- Women in Construction (WIC) Conference
- Women of Asphalt (WofA)

In coordination with our government affairs team, Granite subject matter experts also meet with agency representatives and local, state, and federal elected officials to discuss policy issues, many of which relate to funding infrastructure, workforce development, and advancing more sustainable practices in the industry. For example, we continue to advocate for state departments of transportation to allow higher percentages of RAP to reduce environmental impacts and global warming potential of asphalt mixes. Granite's team continues to meet with local, state, and federal government officials to discuss the advantages of higher RAP mixes, asking them to consider using legislative and administrative avenues to allow and encourage contractors to use increased percentages of RAP in their asphalt mixes. We are gaining momentum as government officials are beginning to understand the sustainability advantages of increased RAP. We have also succeeded in working with local agencies in California to pilot-test pavements with higher RAP content. Granite sponsored CA Assembly Bill 978, signed into law in October 2025, which requires local agencies to allow recycled materials at levels no less than the level allowed by the Caltrans standard.

Supporting Sustainable Industry Practices

Granite has historically supported industrywide efforts to advance sustainable practices, and we continue that commitment today. Granite was a founding sponsor for two nonprofits that created frameworks used to assess the sustainability of infrastructure: Greenroads (now called the Sustainable Transport Council) and the Institute for Sustainable Infrastructure (which created the Envision rating system). Granite is also a member of the US Green Building Council. We will continue to seek opportunities to collaborate with other organizations to advance sustainability in our industry.



SOCIAL RESPONSIBILITY

Improve Well-Being

and prosperity for our people and communities

Section Highlights

[Our People](#)

[Employee Demographics](#)

[Safety & Health](#)

[Granite Gives Back](#)



Our People

Our employees drive the successful implementation of our business strategies, and their dedication to sustainability drives our success in creating value for our stakeholders. Granite is focused on attracting, developing, and retaining extraordinary and diverse talent while fully developing each of our employees' capabilities. In our inclusive culture, we reward excellence and value diversity. We strive to attract top industry talent, create a fully engaged workforce, and provide merit-based growth opportunities for our team members.

Compensation & Benefits

Granite's compensation programs are designed to align the remuneration of our employees with Granite's performance and provide incentives to attract, retain, and motivate employees to achieve superior results. Granite is committed to pay equity, regardless of race, gender, ethnicity, or sexual orientation, and regularly conducts pay equity analyses. The structure of our compensation programs balances guaranteed base pay with incentive compensation opportunities. We provide competitive wages that are consistent with employee position, skill level, experience, knowledge, and geographic location. We engage nationally recognized external compensation and benefits consulting firms to independently evaluate the effectiveness of our programs and to provide benchmarking against our industry peers. Our executives' long-term equity compensation is aligned with our shareholders' interests by linking realizable pay and stock performance. Wage increases are based on merit, which is communicated to employees at the time of hiring and documented through our talent management process and upon internal transfer and/or promotion.

All employees are eligible for comprehensive benefits, including health insurance, leaves of absence, life and disability coverage, and a retirement plan with a 6% company match. Our well-being program, Granite Cares, supports employees' physical, mental, and financial wellness through counseling and coaching services, financial education, and incentives such as medical premium reductions and Health Savings Account contributions. In 2025, we expanded our health plans to include enhanced chronic condition support—covering musculoskeletal health, diabetes prevention and reversal, early cancer detection, and fertility and family building services. Employees also have access to voluntary benefits such as pet, legal, home and auto, and identity theft coverage. These benefit offerings reflect Granite's broader sustainability commitment to building a resilient, healthy, and supported workforce. By integrating well-being, prevention, and family supportive benefits, we help reduce long-term health risks, promote financial stability, and strengthen workforce retention—key components of our human capital management strategy.

Our paid time off programs help employees recharge and focus on personal and family needs. We provide four weeks of fully paid parental leave for the birth, adoption, or foster placement of a child, supporting our commitment to an inclusive and equitable workplace. Employees also receive two paid volunteer days annually to contribute to the communities where we live and work, reinforcing Granite's commitment to social responsibility and community resilience.



TARGET	PERFORMANCE
2025	2025
Reduce regrettable turnover for employees in their first five years by 2% each year to attain turnover not to exceed 8%	Granite's regrettable turnover for employees in their first five years was 10.1% in 2025, reduced more than 2% from 12.9% in 2024.

TARGET	PERFORMANCE
2025	2025
Maintain employee engagement scores at or above 75% each year	Granite's employee engagement score was 84% for 2025.



Learning & Development

Our people are the foundation of our success. Providing development opportunities for our employees supports our ability to attract and retain talent, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing on-the-job learning with classroom and online courses to promote performance and growth. Hosted on Granite University, these training topics range from soft skills to job-specific technical skills and from formal instructor-led programs to self-guided online learning. Programs target specific employee populations, including new employees, new engineers, managers, and leaders.

Granite regularly assesses the need for new employee development programs to meet the evolving demands of the organization. These assessments are conducted through surveys, focus groups, and subject matter expert interviews. We also evaluate the effectiveness of our development programs through robust training evaluations at the end of courses and through follow-up measures to determine if programs are driving the intended outcomes and behavior changes. Results of these evaluations are used to continually refine and improve the content and delivery of our programs.

Sustainability Learning Initiatives

Training related to sustainability at Granite takes many forms. Training on sustainability as a core value is included in employee onboarding courses. Through Granite University, team members can also access sustainability-specific training. The functional departments that manage strategic focus areas related to sustainability, such as the Safety & Health, Environmental, Equipment, Legal & Compliance, and Quality Departments also have robust training programs.

The most critical sustainability learning initiative in 2025 was Granite’s fourth annual Sustainability Week, which engaged teams across the company with this critical core value. The week focused on leveraging sustainability as a competitive advantage with the theme “Sustainability Value Add.” Each day of the week highlighted one aspect of the new strategic plan through leadership messages, SVA articles, and all-company webinars. Employees engaged in activities at all levels of the organization, including trivia games and a photo contest. A key component was an email campaign from executive leaders, educating team members on different aspects of our sustainability strategy and how they can contribute to achieving company goals and targets. SVA Highlights were shared each day, providing examples of how we create value and positive impact for clients, employees, and communities.

Experts from around Granite shared their experiences with sustainability initiatives in two companywide webinars during Sustainability Week. The Operation Decarb webinar highlighted efforts to improve resiliency and energy efficiency in our construction operations through initiatives including solar hybrid generators, equipment optimization, and engine idling reduction. In the Winning Work & Delivering Value webinar, team members shared insights on how our clients value sustainability and how we have delivered improved outcomes in project delivery, diving into examples from projects in California and Illinois.

Operational regions celebrated the week through sustainability-themed events, contests, and volunteering activities like beach clean-ups. One region even had a series of unique challenges throughout the week, including a food drive and a clean transportation day. Each year, our teams get more engaged with Sustainability Week, and we elevate our ability to create a competitive advantage through our dedication to sustainability.



DAY 1: INTRODUCING SUSTAINABILITY VALUE ADD

DAY 2: SOCIAL RESPONSIBILITY

DAY 3: ENVIRONMENTAL STEWARDSHIP

DAY 4: BUILDING VALUE TOGETHER

DAY 5: ENDURING VALUE

We continued our learning initiative around Envision, a framework for assessing sustainability and resilience in all types of civil infrastructure projects. Through virtual training sessions, team members can become certified as Envision Sustainability Professionals (ENV-SPs), which qualifies them to submit projects for Envision verification through the Institute for Sustainable Infrastructure. So far, more than 30 Granite team members have completed the ENV-SP certification process. Several more have registered for the ENV-SP training, and we plan to integrate Envision training into additional Learning and Development programs to reach critical roles such as project engineers and project executives. This will empower team members embedded in operations to improve Granite’s approach to sustainability in the field and deliver more value to our clients.



Performance Reviews for Career Growth

All salaried employees participate in the “G3” performance review and development program. The name represents the three components of the program—objectives, development, and progress. The G3 program is an opportunity for employees and managers to step back from the day-to-day tasks to review progress, set clear objectives, and discuss their futures. Employees are also encouraged to build career development plans with their managers, focused on longer-term career growth within the organization. We have a robust talent and succession planning process and have established specialized programs to accelerate the development of our talent pipeline for critical roles in general management, engineering, project management, and operations. We annually conduct group succession planning reviews with senior leaders, including our president and CEO, which focus on our high-performing and high-potential talent, diverse talent, and succession for our most critical roles.

Supporting Education

Granite supports both its employees and their families in pursuing higher education. Employees who wish to pursue higher education or obtain a degree are eligible for Granite’s Tuition Reimbursement Program, which reflects our long-standing investment in employee development and career growth. In 2025, 25 employees participated in the program, receiving more than \$100k in tuition reimbursements. Granite’s Character Matters Scholarship Fund has provided a total of over \$625k in college financial assistance to our employees’ children and grandchildren over the past 25 years. An additional \$25k was awarded to 20 recipients in 2025. These programs align with Granite’s commitment to fostering a skilled, future-ready workforce and advancing opportunities for continuous learning.





2025 SVA HIGHLIGHT

Engineer Training Program

The first cohort enrolled in Granite's new Engineer Training Program graduated in December 2025. The program was developed to accelerate engineer development, promote community and consistency across Granite, and foster a "culture of mobility"—a deep bench of engineers who are interested in accelerating their development and willing to move to new project locations. Engineers receive targeted learning in project controls and Granite systems, as well as technical training in such subjects as earthwork, hot-mix asphalt paving, and structural concrete. "Rotation engineers" join region engineers for training, relocate to two different regions within their first 18 months of employment before a two-year assignment on a large project, and then receive placement in a region at the end of their 42-month training commitment.



Employee Demographics

	Total		Employee Category							
	All US Employees		Administrative		Craft		Professional		Leadership ²	
Gender	Count	%	Count	%	Count	%	Count	%	Count	%
Female	900	13.85%	34	38.64%	125	3.09%	741	31.31%	210	19.59%
Male	5,597	86.15%	54	61.36%	3,917	96.91%	1,626	68.69%	862	80.41%
Total Employees ¹	6,497		88		4,042		2,367		1,072	
Ethnicity										
American Indian/Alaskan Native	103	1.59%	1	1.85%	83	2.05%	19	0.80%	7	0.65%
Asian	177	2.72%	7	7.95%	46	1.14%	124	5.24%	33	3.08%
Black or African-American	174	2.68%	0	0.00%	114	2.82%	60	2.53%	19	1.77%
Hawaiian or Pacific Islander	93	1.43%	2	2.27%	73	1.81%	18	0.76%	6	0.56%
Hispanic or Latino	2,270	34.94%	19	21.59%	1,778	43.99%	473	19.98%	134	12.50%
Two or More Races	177	2.72%	5	5.68%	100	2.47%	72	3.04%	25	2.33%
White	3,503	53.92%	54	61.36%	1,848	45.72%	1,601	67.64%	848	79.10%
Age Group										
Under 30	1,736	26.72%								
30-50	3,258	50.15%								
Over 50	1,503	23.13%								

¹Total employees: 6,497; includes all US employees categorized as "active" in Human Resources system as of December 31, 2025. Percentages reflect rounding.

²"Leadership" is defined as having direct reports or position title of supervisor or above.



Safety & Health

The safety and well-being of our people, partners, and the public is our greatest responsibility. Every level of our organization is engaged in our safety culture. Risks are inherent in every construction project, so we approach every task with safety planned into the process.

Safety Program & Management System

Granite's Safety Department develops and advances companywide safety strategies, initiatives, and programs to manage our safety performance. Our professional safety staff members are embedded directly into our operations and provide the support and expertise to implement our safety program.

Granite's Safety and Health Management System (SHMS) procedures promote efficient and effective management that is verifiable and supports continuous improvement. The SHMS procedures incorporate our safety and health management system, which is built on the foundation of the Occupational Health and Safety Assessment Series (OHSAS) 18001:2007 Standard for Occupational Health and Safety Management System. The SHMS procedures create a consistent approach throughout the company with processes that address planning, implementation, checking, and corrective action (i.e., plan, do, check, adjust, and review). The SHMS procedures cover all employees and all company activities—each employee is responsible for following the policies, procedures, laws, rules, regulations, and other requirements applicable to their activities.



Granite uses multiple mechanisms to communicate competency and awareness of the provisions of its safety and health policies and procedures. These include description documents, e-learning modules, webinars, company internal publications, company meetings, and conference presentations.

Hazard Identification & Risk Assessment

Granite's Hazard Identification, Risk Assessment, and Determining Controls procedures proactively identify occupational safety or health hazards, assess and prioritize the risks associated with those hazards, and identify the controls necessary to eliminate or mitigate those hazards.

Participation & Consultation

Granite procedures promote active employee participation and consultation with respect to safety and health in its standard operating procedures for Safety Communication, Participation, and Consultation. More information about our safety program and management system, including policies on hazard identification and risk assessment, and participation and consultation, is available in [Safety by Choice: Safety Program](#).

Safety Initiatives

Examples of Granite's signature safety initiatives include:

- **Craft Safety Connection (CSC):** a collaborative partnership between management and craft workers, where CSC teams in every business unit create a culture where everyone has a voice through ownership, communication, and prevention
- **Granite Cares:** a program to support mental wellness that includes an employee assistance program (available to both union and non-union workers), as well as mental crisis awareness training for leaders and craft workers
- **Granite Guard:** a campaign addressing one of the most common injury types in construction—hand injuries—with a standard that requires hand tools on all Granite jobs to have enhanced safety features such as automated braking, automated stopping, two-handed triggers, controlled activation, and reduced vibrations
- **Motion Matters:** a type of continuous improvement project where teams film repetitive motions on jobsites, study the results, and implement improvements to minimize repetitive body motions, reduce physical stress, and increase efficiency
- **Safety Guru:** an in-house, artificial intelligence chat tool that allows Granite employees to pose questions and efficiently access information about Granite's safety program and procedures
- **Speak Up/Listen Up:** a campaign to provide teams at all levels with simple tools to deliver and receive safety-related feedback, so all employees feel empowered to confidently speak up, and listen up, about safety
- **Stuff That Can Kill You (STCKY):** a process of identifying and controlling potential hazards that, if not controlled, could result in a life-altering, disabling, or fatal injury



Safety Strategy

Our safety strategy centers on the theme “Safety by Choice—one person, one crew, one day at a time,” and focuses on four key areas:

- Performance
- Training & Leadership
- Technology & Systems
- People & Culture

Granite’s safety strategy establishes companywide goals in each key area, and KPIs are identified to measure performance. Local safety goals are then integrated into regional and division business plans to ensure alignment of performance expectations. While OSHA recordable incident rates are the KPI for overall safety program performance, Granite tracks several other leading indicators for safety, such as near misses. Our safety strategy aims to leverage the value of leading indicators and improve near-miss reporting. KPI objectives are set with specific, measurable, time-bound targets.

Highlights of Granite’s safety program and initiatives in 2025 included:

Performance

- Recordable hand injuries declined materially (from 26 in 2023 to 15 in 2025), supported by laser-focused STCKY controls, Granite Guard implementation, and coaching in the field.
- Teams used safety scorecards and 90-day safety reviews for new hires to establish clear targets, accountability, and timely course corrections.
- Frontline leader SHEQ training and the STCKY onboarding video improved hazard recognition and job planning quality.
- A new Materials Safety Checklist was implemented to drive consistency and systematically eliminate risks associated with STCKY activities across Granite’s materials business.

Training & Leadership

- The Safety Professional Handbook was refined with input from regional safety managers for practical, consistent application in the field.
- Granite’s safety rules and standard operating procedures were revised to improve clarity and enforceability based on feedback from regional leaders and safety professionals.
- Monthly meetings with the CEO and construction leaders reinforced safety as a visible priority by consistently engaging leadership at all levels of the organization.
- Development summits for safety and SHEQ professionals expanded interdisciplinary competencies through assigning capstone projects.
- Teams continued to improve skills through Collaborative Learning Event (CLE) training, which focused on best practices for identifying root causes and implementing corrective actions to advance workplace safety.

Technology & Systems

- Audit tracking via Power App streamlined issue capture, follow-up, and closure.
- Work zone intrusion technologies, Safety Guru, and Granite Guard enhanced prevention through early hazard detection and standardized controls.
- Granite’s safety file sharing site was enhanced to further centralize resources and improve information flow to crews and leaders.

People & Culture

- The CSC program prioritized worker well-being and engagement as foundational elements of safety performance. A section on total worker health was added to the CSC guidelines to ensure this is a priority when CSC team members are meeting and executing the program.
- Granite’s participation in industry safety associations supported recruitment, development, and retention of top-tier safety professionals.

Safety Performance

Granite’s 2025 safety performance was the best in the company’s history. Our OSHA recordable incident rate was 0.40, which surpassed our 0.64 target for 2025. This improvement arises from visible leadership and consistent practices. We attribute this success to our continued focus on implementing the STCKY initiative to eliminate STCKY risks and reduce the number and severity of injuries. Our performance demonstrates a collective effort to prioritize our safety culture, which is at the heart of our commitment to sustainability.

TARGET	PERFORMANCE
2025	2025
Reduce our OSHA total recordable incident rate to 0.64 by 2025 and to 0.60 by 2026 ¹	0.40 OSHA recordable incident rate

¹This target is for legacy Granite operations, excluding companies acquired since January 2023, for which the development of new integrated targets is in progress.



Granite’s safety performance improved significantly over the past three years:

	2025	2024	2023
OSHA recordable incident rate	0.40	0.64	0.67
Lost time rate	0.10	0.22	0.26
Days Away, Restricted, and Transfer (DART)	0.14	0.35	0.31

Our goal is to learn from every injury or recordable incident and to leverage our lessons learned program to avoid future injuries.

TARGET	PERFORMANCE
2025	2025
Achieve zero fatalities (ongoing annual target)	Zero fatalities in 2025

TARGET	PERFORMANCE
2026	2025
Reduce DART rate to 0.25 by 2026	0.14 DART

Recognition for Safety Performance

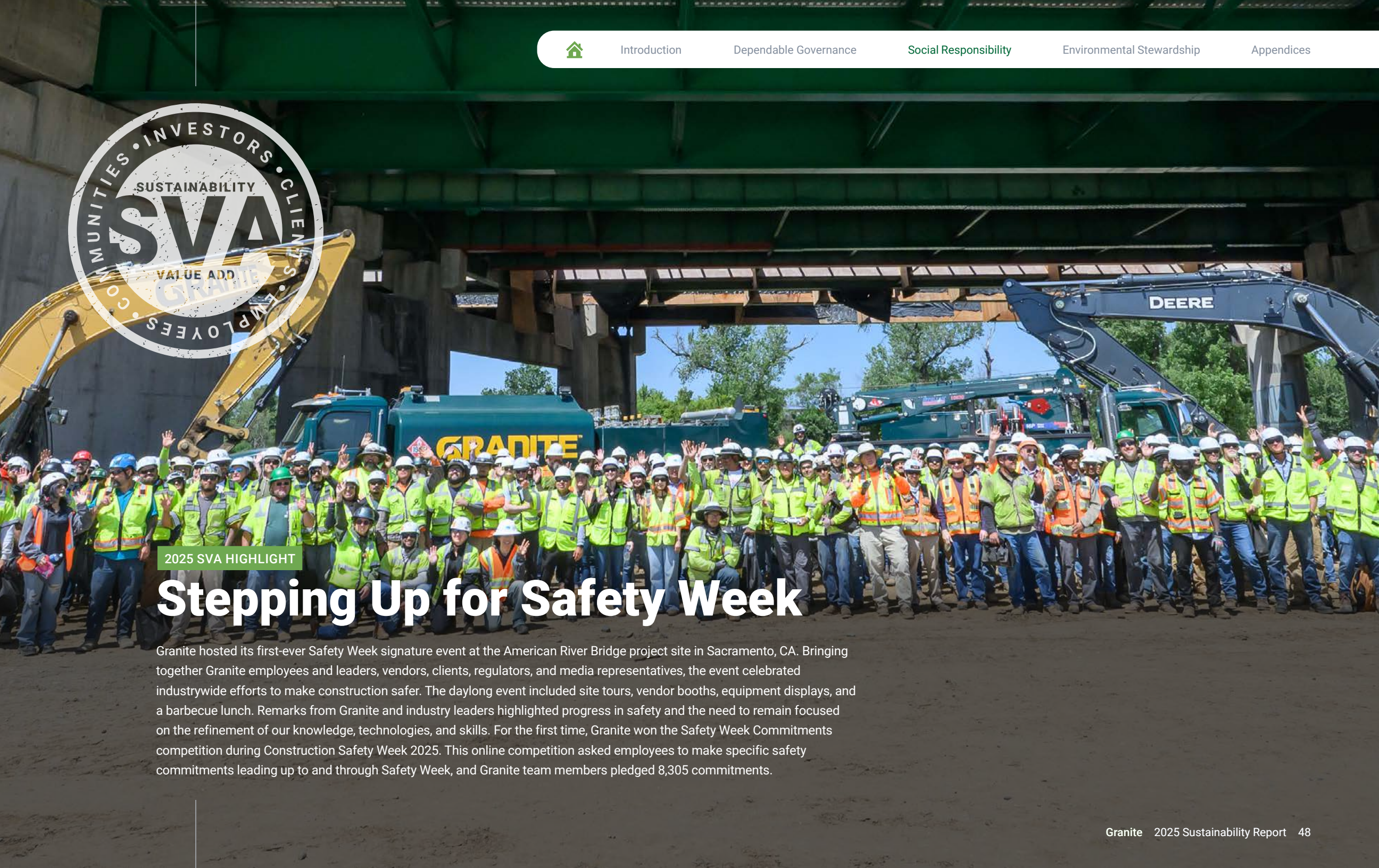
- In 2025, AGC of California named Granite as the recipient of the prestigious Construction Safety Excellence Award, given to organizations that exemplify and promote excellence in safety within the construction industry in California.
- In 2025, Granite received the NRC Gold Safe Contractor of the Year Award, honoring rail contracting companies for safety excellence.

Influencing the Industry

Granite has a long history of participation in organizations that advance safety performance, such as the National Construction Safety Executives (NCSE). NCSE provides a forum for construction safety professionals to share information and best practices. Granite is also part of the Construction Industry Safety Initiative, which aims to strengthen the industry’s safety culture and performance by advocating for improved safety processes, mental health resources, and equipment standards.

Granite participates in Construction Safety Week every year, joining other firms with a single goal: to inspire everyone in the industry to be leaders in safety. The theme of Safety Week 2025, “All in Together: Plan. Own. Commit,” aligned well with our Safety by Choice program and focus on personal accountability and collective effort.

Our teams are dedicated to improving awareness of mental wellness issues in our industry. Granite continued its sponsorship of the Construction Working Minds Summit, hosted by the Construction Industry Alliance for Suicide Prevention and United Suicide Survivors International. This summit brings construction mental health advocates together to take action to prevent suicide, to share lessons for building industry capacity, and to strengthen strategic alliances and collaborative partnerships.



2025 SVA HIGHLIGHT

Stepping Up for Safety Week

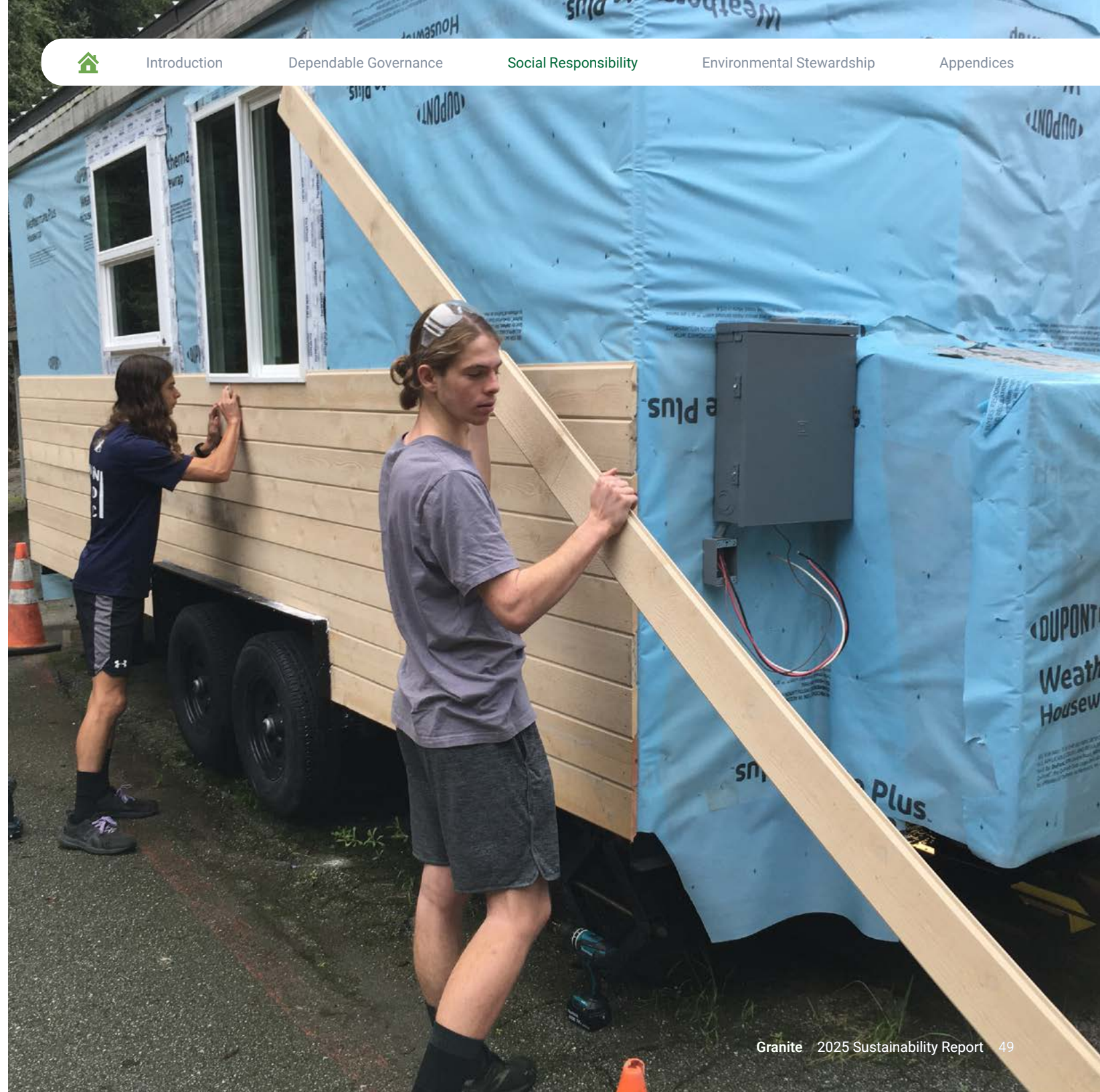
Granite hosted its first-ever Safety Week signature event at the American River Bridge project site in Sacramento, CA. Bringing together Granite employees and leaders, vendors, clients, regulators, and media representatives, the event celebrated industrywide efforts to make construction safer. The daylong event included site tours, vendor booths, equipment displays, and a barbecue lunch. Remarks from Granite and industry leaders highlighted progress in safety and the need to remain focused on the refinement of our knowledge, technologies, and skills. For the first time, Granite won the Safety Week Commitments competition during Construction Safety Week 2025. This online competition asked employees to make specific safety commitments leading up to and through Safety Week, and Granite team members pledged 8,305 commitments.



Granite Gives Back

As part of our mission to make a lasting difference in the places we live and work, we give back to our communities through donations and by volunteering our services, supplies, and people power. Granite supports charitable organizations nationwide through financial contributions, and we support our employees in their individual quests to better their communities. Each year, we make funds available to regional business units for charitable contributions to local nonprofit organizations. Granite's Corporate Charitable Contributions Committee oversees donations from our corporate charitable budget.

We further empower our employees to contribute their time to their communities by offering employees two paid days of volunteer time off annually. This creates a foundation for us to act more strategically, plan team volunteer opportunities, and enhance how we contribute to a more sustainable future in our communities.





2025 SVA HIGHLIGHT

Habitat Build Days in Granite's Home Markets

Granite's Corporate Charitable Contributions Committee partnered with local teams in 2025 by sponsoring build day volunteer events with local Habitat for Humanity affiliates in several locations. Our teams organized 10 events to provide housing for families in need, supported by Granite volunteers in California, Colorado, Illinois, Ohio, Texas, and Wisconsin. In Colorado, Habitat for Humanity of Metro Denver held a Women Build day for a project to create 10 duplex homes with affordable mortgages for lower-income families. Volunteers from Granite's Federal Division spent the day painting, cutting wood, climbing ladders, fitting flashing, and observing all the moving parts that go into such a project. Our teams are using their paid volunteer time off to volunteer together to not only have a positive impact but also to bond and build camaraderie.



Volunteering Highlights

Highlights of local volunteering activities in 2025 included:

Annual Red Cross Blood Drive (Watsonville, CA)

Granite's headquarters hosted its second annual blood drive in partnership with the Red Cross of America, collecting 26 units of blood and recruiting 11 first-time donors.



Feeding Kids in Need (Chicago, IL)

Employees from Granite's Midwest Region volunteered to pack boxes of food for Feed My Starving Children, packing 56 boxes with nutritious food for kids around the world during three volunteer sessions.

Fighting Childhood Cancer (Reno, NV)

More than 30 Granite volunteers participated in the Northern Nevada Children's Cancer Foundation's annual Dozers & Dirt event, where kids get hands-on experience with heavy construction equipment and emergency services vehicles, to raise funds for local children battling cancer.



Guam Team's Active Community Service (Guam)

Granite's team in Guam aims to improve life on the island through service activities at least once a quarter and has participated in highway and coastal cleanups (including the annual Guam International Coastal Cleanup), raised awareness of illegal dumping, adopted two local bus stops to repair and maintain, and partnered to further the Guam Restoration of Watersheds Initiative to plant 5k trees.

Improving Health Equity & Access to Fresh Produce (Watsonville, CA)

Granite elevated its partnership with the Community Health Trust of Pajaro Valley by donating \$50k for a new wellness center and Granite's fifth year of sponsoring the El Mercado program, a health-centric farmers' market and vegetable prescription program, which provides greater access to healthy choices in an area with concentrated poverty and high rates of health disparities.



Repairs for Doll's House Mission Home for Women (Brookhaven, MS)

Team members of Granite acquisition Dickerson & Bowen completed a service project by making repairs to the gravel parking area for Doll's House Mission Home for Women, a transitional living facility dedicated to empowering women, including those in transition and survivors of human trafficking.

Sporting Clays for Cancer (Byhalia, MS)

Granite companies Lehman-Roberts and Memphis Stone & Gravel participated in Sporting Clays for Cancer to support a charitable foundation that supports local cancer patients by providing financial resources for research, technology, scholarships, and health and wellness programs for community members in need.



Supporting Local Community with Toy and Coat Drives (Watsonville, CA)

At Granite’s headquarters, team members collected warm clothing to distribute to those in need during the coldest months, donated hundreds of toys to bring joy during the holiday season, and participated in the local Adopt-A-Family program by selecting gifts for entire families.



Team “Shaves the Brave” for Childhood Cancer Research (Reno, NV)

For the third consecutive year, Granite’s Nevada Region supported Shave for the Brave to raise funds for childhood cancer research, partnering with the Construction Leadership Council of the Associated General Contractors of Nevada to double the pledges, and raised over \$14k for the cause.



Tennessee Teams Host MLK Day of Service (Memphis, TN)

Granite companies Lehman-Roberts and Memphis Stone & Gravel host an annual MLK Day of Service to honor the legacy and impact of Martin Luther King Jr., and teams supported events for charitable organizations through projects including painting nonprofit centers, clearing debris for future community-oriented projects, packing hygiene kits for a local shelter, serving at food pantries, and volunteering at nearby children’s homes.

\$290k

Granite’s Corporate Charitable Contributions Committee donated \$290k to charitable organizations in 2025.



ENVIRONMENTAL STEWARDSHIP

Responsibly Manage

our impact on the environment and advance more sustainable industry practices

Section Highlights

Environmental Commitment

Environmental Program

Resilience & Energy

Resilience Strategy

Carbon Footprint Assessment

Energy Efficiency at Materials Facilities

Reducing Fleet Emissions

Improving Construction Waste Management

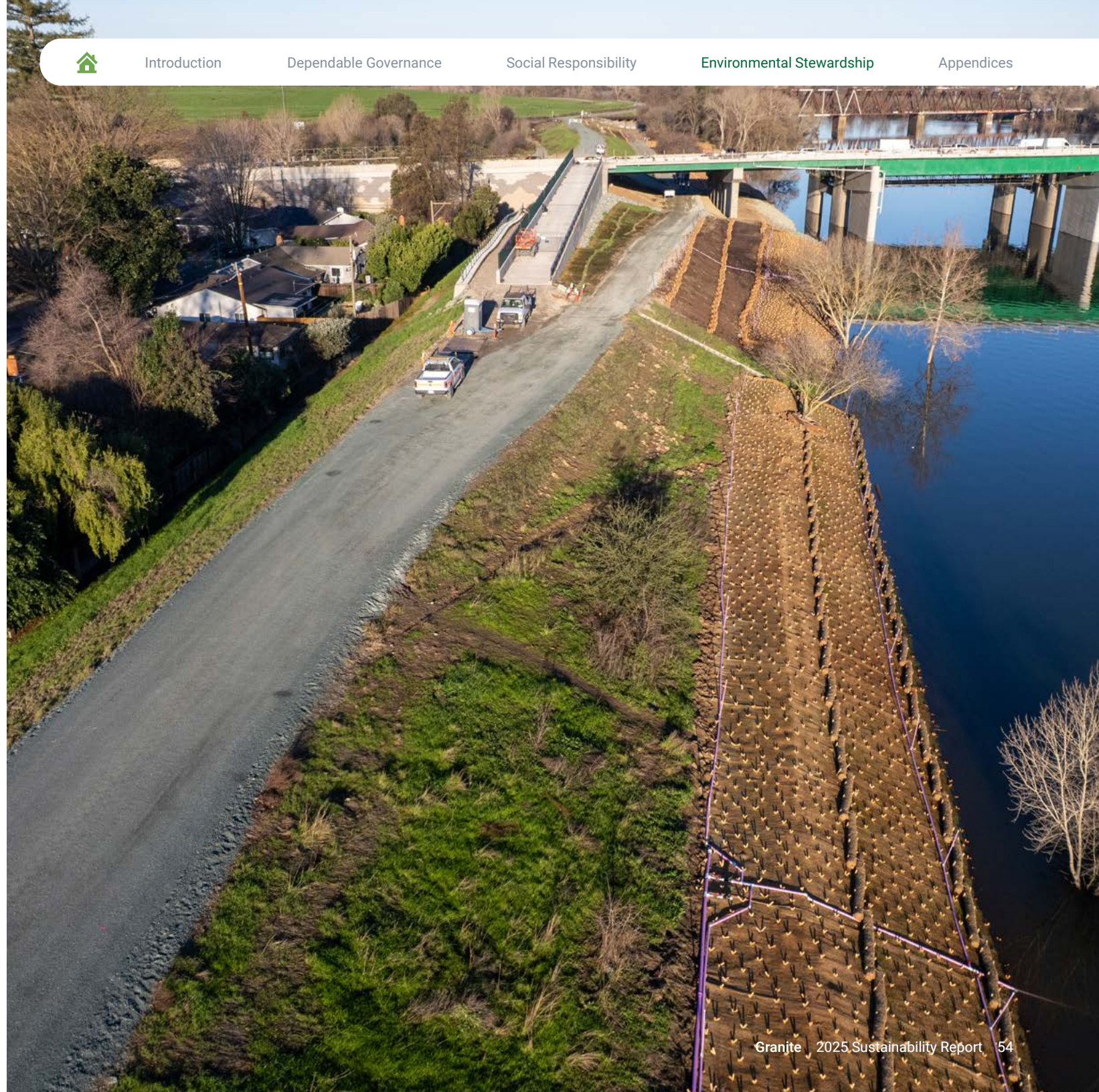
Advancing More Sustainable Construction Materials



Environmental Commitment

A core component of Granite's commitment to sustainability is our focus on environmental stewardship. While certain environmental impacts are inherent to Granite's work as an infrastructure builder and construction materials producer, including the mining of materials required to construct critical infrastructure, we recognize our duty to protect the environment and our responsibility to manage the environmental impacts of our operations. We are committed to creating a culture of environmental awareness so that our teams are mindful of our environmental responsibilities and empowered to fulfill them. We strive to be an industry leader, with a focus on environmentally responsible construction operations that provide a competitive advantage.

We also recognize the importance of being transparent about our operations and engaging with the communities where we work about environmental issues. Granite is committed to consulting with stakeholders on environmental issues through our sustainability stakeholder engagement efforts. Individual construction and materials projects also involve stakeholder consultation on environmental issues, as appropriate for the specific project and client. We communicate with internal and external stakeholders on environmental management issues. Granite is committed to reporting regularly on environmental initiatives through our annual sustainability reports.





351



2025 SVA HIGHLIGHT

Granite's Santa Maria Office Certified as a Green Business

Granite's Central Region office in Santa Maria, CA, was certified in 2025 as a Green Business by the California Green Business Network (CAGBN). This is the first construction office in Santa Barbara County to receive this prestigious recognition, a milestone reflecting Granite's ongoing commitment to environmental stewardship and sustainable business practices. Supported by a coalition of cities and counties, CAGBN is a statewide leader in promoting eco-conscious practices among businesses, helping build healthier, more livable communities while conserving resources and reducing operational costs.

To achieve this certification, the Santa Maria office implemented a wide range of sustainable practices, including:

- Reducing water consumption
- Conserving energy
- Preventing pollution
- Using nontoxic cleaning products
- Minimizing waste and maximizing recycling
- Increasing the use of recycled materials (e.g., stocking copy paper and business cards with at least 30% recycled material)
- Partnering with local vendors
- Training employees on pollution prevention practices

The Santa Maria office joined several Granite offices and facilities that have earned green business certifications over the years:

- Asphalt Plant in Santa Clara, CA (2019–2025)
- Corporate Headquarters in Watsonville, CA (2021–2025)
- GARCO Testing Lab in San Jose, CA (2022–2025)
- Asphalt Plant in Salinas, CA (2022–2025)
- Handley Ranch Quarry in Gonzales, CA (2022–2025)
- Quarry and Asphalt Plant in Felton, CA (2022)
- Regional Office in Sparks, NV (Keep Truckee Meadows Beautiful Green Business Program) (2022–2025)
- Office in Northbrook, IL (Village of Northbrook Green Business Program) (2022)

Environmental Program

Mission

The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work. Granite is committed to operating responsibly, managing our environmental risks, and continuously improving our practices. We are focused on the following objectives:

- Meet or exceed our clients' environmental goals
- Meet or exceed requirements of applicable environmental laws and regulations
- Reduce our environmental impacts
- Protect habitat and wildlife
- Conserve natural resources
- Prevent pollution
- Reduce our carbon footprint

We achieve these objectives by retaining in-house expertise to analyze the regulatory framework around our projects and engaging clients in conversations to gain a comprehensive understanding of their environmental goals. Using best practices, innovation, and value engineering, Granite provides solutions that meet—and often exceed—our clients' environmental goals. We recognize that effectively managing our environmental responsibilities provides a direct benefit to our clients, as it helps build confidence and trust with local communities and regulatory agencies.

Environmental Management System

Granite's Environmental Management System (EMS) is modeled after the internationally recognized Environmental Management Standards of ISO 14001. This approach focuses on a systematic process (which addresses planning, implementation, checking, and corrective action) that supports consistency of process and procedure while advancing continuous improvement in how we manage the environmental requirements of our work. More information about our environmental program and management system, including internal audits and monitoring of performance, is available in [Keeping Granite Green: Environmental Program](#).



Protect Water

Prevent spills and manage stormwater



Protect Land

Prevent contamination and practice good housekeeping



Protect Air

Minimize dust and unnecessary emissions



Protect Wildlife

Avoid harming wildlife and their habitat



Conserve Resources

Reduce, reuse, and recycle



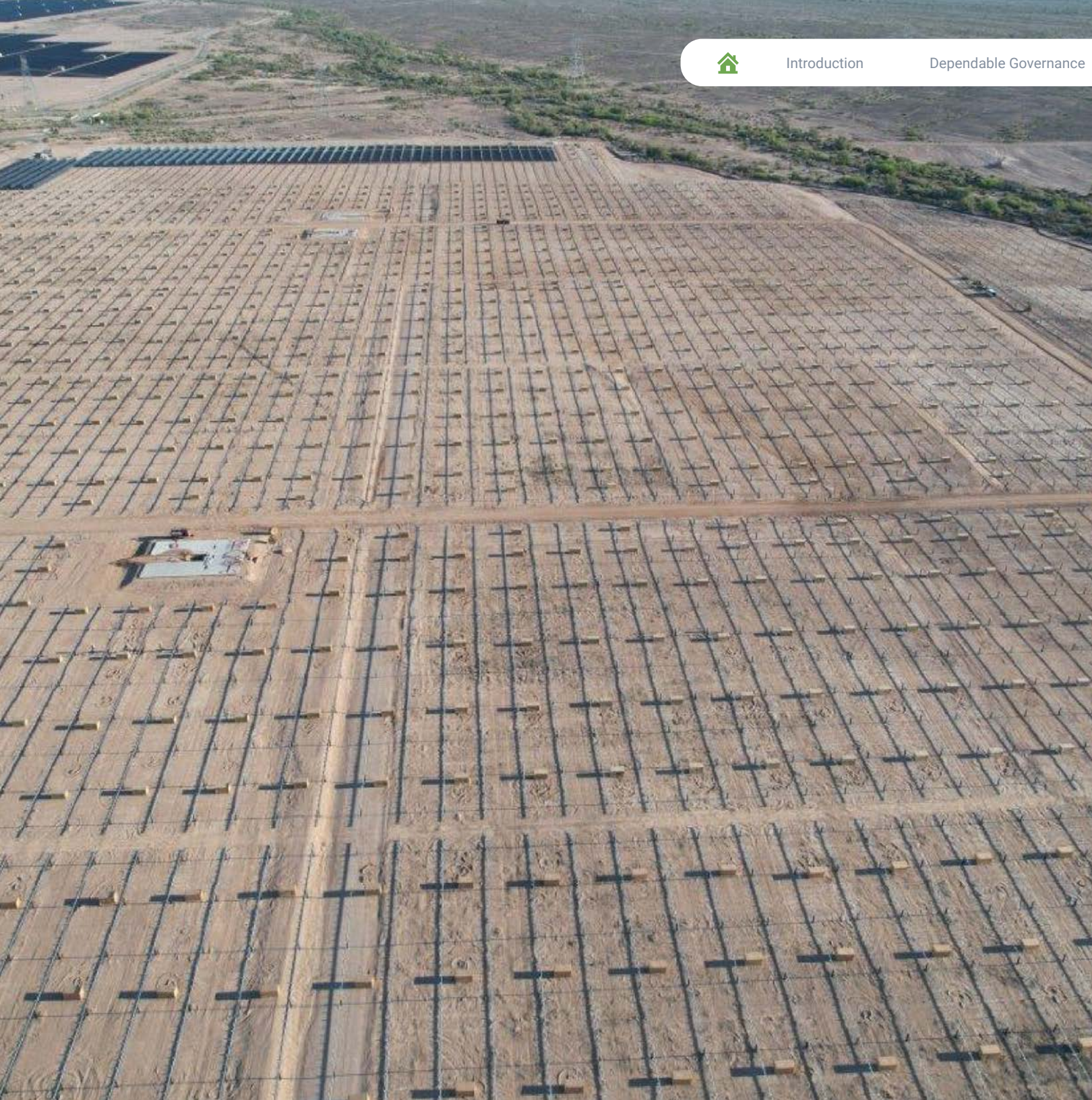


2025 SVA HIGHLIGHT

Protecting Sensitive Habitats at the American River Bridge

The American River Bridge is a key transportation route in Sacramento, CA, that connects the eastern side of the capital city to downtown. A Granite-led joint venture, American River Contractors, is rehabilitating the 71-year-old bridge as a construction manager/general contractor (CM/GC) project. The scope of work includes removing and replacing the existing concrete deck and steel girder strengthening post-tensioning systems, widening the bridge superstructure to accommodate traffic during construction, and building a new multiuse facility to provide a levee-to-levee connection for bicyclists and pedestrians from the City of Sacramento bike network to the American River Bike Trail and adjacent neighborhoods.

Bounded on both sides by lush riparian corridors and spanning jurisdictional waters, this project has had to navigate the challenges that come with building in proximity to sensitive environmental habitats. Aquatic endangered species present in the area included Chinook salmon, steelhead, and green sturgeon. The project team addressed environmental challenges and ensured proper measures were in place for protected flora and fauna. For example, part of the construction process required a dewatered workspace, so cofferdams were constructed around the footprint of the new support foundations by driving steel sheet piles with vibratory pile-driving equipment into the channel bed. This process presented several environmental concerns, including noise impact and water pH levels. To mitigate negative impact on protected species, the piles were driven with an aquatic sound attenuation device that reduced the transmission of sound through water. To mitigate elevated pH, water from the cofferdams was pumped into tanks on land and treated for reuse for dust suppression, or dirt compaction, or discharged into an infiltration basin. Dedicated environmental professionals, using robust management systems, ensured compliance with environmental requirements during these critical activities.



Resilience & Energy

Granite recognizes that our industry must adapt and change with the evolving needs of society. We intend to drive that change by advancing more sustainable construction practices, reducing GHG emissions, and minimizing our carbon footprint.



Resilience Strategy

Climate & Resilience Strategy

Granite's assessment of climate-related risks feeds into the development of our Sustainability Strategic Plans, which are integrated into the company's strategic plans. Granite's current Sustainability Strategic Plan sets out goals and targets for our business operations.

We focused on the following priorities for resilience and climate risk management in 2025:

- Reassessing climate risks and opportunities
- Performing scenario analysis for climate risks
- Improving data collection and reporting systems to prepare for regulatory adaptation so that Granite is positioned to comply with evolving disclosure requirements related to climate change
- Advancing decarbonization planning and reducing GHG emissions in pursuit of our GHG emissions reduction target
- Engaging operational teams with "Operation Decarb," our initiative for reducing GHG emissions, by expanding a new personnel structure companywide and launching local initiatives

Climate Risks & Opportunities

Granite completed a comprehensive climate risks and opportunities assessment in 2025 (to update its understanding of these risks and opportunities since its first assessment in 2020). This assessment provides an external review of the potential risks to Granite's operations and opportunities for the business posed by a

changing climate. The assessment, informed by guidance from the TCFD, compiles qualitative insights from climate research, industry guidance, and peer disclosures. Inclusion of risks in this assessment does not indicate financial significance or materiality. Please see the TCFD Appendix, Strategy (a) section of this report for full details of this assessment.

Our strategy going forward is to leverage the results of our recent climate risk assessment to address the risks it identifies, then progress toward more detailed climate transition planning. Our next steps will involve further analysis of the specific climate change-related opportunities and risks identified in the assessment. We will assess the relevant priorities of these risks and manage them in the context of our sustainability and ERM programs.

Scenario Analysis

To better understand the resilience of the business under different climate scenarios, Granite engaged a team of external climate experts to conduct a scenario analysis based on guidance from the TCFD. The analysis included a qualitative review of transition risks and a quantitative evaluation of acute physical risks. Please see the TCFD Appendix, Strategy (c) section of this report for full details of this scenario analysis. The results of this scenario analysis will be further shared with cross-functional teams to evaluate overall business resilience in 2026.

Improving Data Collection & Operational Oversight

Granite continues to improve our system for collecting and reporting data on our carbon footprint. In 2025, we engaged a team of external experts to audit our GHG accounting system, provide recommendations to improve accuracy and alignment with the GHG Protocol, and assist with implementing improvements. Having these systems in place is critical to ensure Granite is positioned to comply with evolving disclosure requirements related to climate change.





The continuous improvement of the dashboard leverages cross-functional teams across the company, including experts in information systems management, information technology, equipment, environmental engineering, quality, supply chain, internal audit, and sustainability. We continue to focus on engaging operational leaders with this dashboard to improve accuracy, oversight, and active management. The dashboard gives operational leaders visibility into emissions in their parts of the business so that they can better assess their performance, set localized goals, and track improvements as we move toward achieving our emissions reduction target.

Advancing Decarbonization Planning

We continued to build upon the decarbonization planning process in 2025. We continue to engage a team of external climate experts to collaborate with key members of our management team.

The Scope 1 abatement measures we analyzed and continue to assess are organized into four main categories:

- Energy and fuels (e.g., renewable natural gas)
- Products (e.g., warm mix asphalt)
- Asphalt plant and field equipment (e.g., hydrogen-fueled equipment)
- Electrification of equipment (e.g., electric vehicles)

The Scope 2 abatement measures we analyzed and continue to assess are organized into the following categories, focused on materials facilities as the highest source of Scope 2 emissions:

- Conveyor belt efficiency
- Automation to optimize throughput
- Pump impeller maintenance
- Equipment operating efficiency
- Motor rightsizing
- Compressed air upgrades
- On-site renewable energy production
- Renewable energy procurement

Our efforts focus on providing our decision-makers with relevant cost and carbon data to assist in the evaluation of solutions moving forward. We are using the results of this project to inform action plans to implement new abatement measures where feasible while also exploring funding opportunities to implement measures that are not currently feasible from a cost perspective. The following sections of this report provide more details about 2025 performance and initiatives to reduce emissions from our materials facilities and equipment fleet.

Engaging Operations with Operation Decarb

Our top priority for resilience in 2025 was to drive the implementation of Operation Decarb, our initiative for improving energy efficiency and reducing GHG emissions. We accomplished this through executing an engagement plan with our operational teams, which established a new personnel structure to support accountability for progress on emissions reduction at the local level. The engagement plan provides

structure to support a consistent approach across the company while allowing sufficient flexibility for each part of the business to implement the solutions most suited to their geography and market.

We expanded participation in the SVA Forum companywide in 2025. Launched in coordination with the update to Granite's Sustainability Strategic Plan, this forum provides a venue for teams to discuss sustainability and climate-related efforts, report on operational progress, and share best practices. Participants in the SVA Forum include key operational team members leading local decarbonization efforts, key functional leaders, and other subject matter experts.

Every construction region/division is now represented by a sustainability champion, responsible for participating in the SVA Forum and facilitating the implementation of Operation Decarb initiatives. These champions have recruited local teams, drawing on the diverse expertise needed to pursue energy efficiency initiatives, such as equipment managers, environmental engineers, and construction project executives. In 2025, these teams launched local decarbonization initiatives, including fleet optimization, engine idle reduction campaigns, and the deployment of solar technologies on construction sites.

Within Construction Operations, the SHEQ team is responsible for facilitating and developing strategic business plans for implementing decarbonization efforts within Construction Operations, with support and approval from local leadership. The Materials business is leveraging its Materials Operational Excellence team for implementing decarbonization initiatives at specific facilities. This team coordinates with subject matter experts, Materials Division leaders, and local facility teams, as needed, to implement initiatives (detailed in the Energy Efficiency at Materials Facilities section of this report).



2025 SVA HIGHLIGHT

The Value of Partnership

Granite continues to partner with industry groups to advance climate action in the industry. Highlights from 2025 include:

- Granite became an ENERGY STAR Partner in 2025. In Partnership with the Environmental Protection Agency, Granite will:
 - Measure and track the energy performance of our organization's facilities
 - Develop and implement a plan consistent with the ENERGY STAR Guidelines for energy management to achieve savings
 - Promote the importance of energy efficiency and the value of partnership with ENERGY STAR to our stakeholders
 - Highlight our achievements by pursuing ENERGY STAR recognition and publicizing our program's accomplishments
- Granite continued to support NAPA's Sustainability Committee efforts, with our sustainability lead serving as committee chair. We also supported NAPA in the development of an industrywide strategic plan to address the impacts of climate change and reduce carbon emissions.
- Granite collaborated extensively in the development of this initiative. The primary goals include:
 - Achieve net-zero carbon emissions during asphalt production and construction by 2050
 - Partner with customers to reduce emissions through pavement quality, durability, longevity, and efficiency standards by 2050
 - Develop a net-zero materials supply chain by 2050
 - Transition to electricity from renewable energy providers in support of net-zero carbon electricity generation by 2050, and reduce electrical intensities
- Through NAPA, Granite continued to participate in an industry exchange for energy efficiency and a pilot program for the Environmental Protection Agency to develop an ENERGY STAR program for the asphalt industry. The goal of the program is to improve energy efficiency in asphalt plants.



Carbon Footprint Assessment

What Is in Our Carbon Footprint?

Granite recognizes that our industry must adapt and change with the evolving needs of society. We intend to drive that change by advancing more sustainable construction practices, reducing GHG emissions, and minimizing our carbon footprint.

SCOPE 1 Direct Emissions (the fuel we burn)



Stationary Sources

Fuel used at materials plants and office buildings



Mobile Sources

Fuel used in generators at mobile plants and in vehicles and equipment

SCOPE 2 Indirect Emissions (the electricity we use)



Electricity Usage

Emissions from generation of electricity used at our facilities

SCOPE 3 Indirect Emissions (other indirect emissions in the value chain)



Employee Travel

Employee work-related travel



Upstream Emissions

Carbon embodied in materials we use



Downstream Emissions

Emissions from the use phase of materials and infrastructure projects



Carbon Footprint Assessment: Methodology

Our carbon footprint assessment follows the Greenhouse Gas Protocol principles and methodologies established by the World Business Council for Sustainable Development, as well as the Environmental Protection Agency’s Inventory Guidance. Scope 1 calculations include carbon dioxide, methane, and nitrous oxide, reported in equivalent CO₂ (metric tons) where available. The reporting boundary applied the operational control method.

The following emissions sources were included in Scope 1:

- Mobile sources (light-duty and heavy-duty vehicles and equipment) (includes CO₂ equivalents).
 - Fuel used in rental equipment is included if Granite purchased the fuel (but there may be some data gaps where fuel is provided by the rental company, dependent on agreements).
- Asphalt plant production (includes CO₂ equivalents).
- Granite-owned diesel generators (includes CO₂ equivalents).
- Indoor heating of Granite-owned facilities provided by fuel combustion (includes CO₂ equivalents).

Additional explanations related to methodology and assessment:

- Mobile equipment calculations were based on the GHG Protocol for mobile combustion. Emission factors and tables from this protocol were used to calculate emissions of CO₂, methane, and nitrous oxide.
- Emissions from renewable fuels are reflected separately as Scope 1 biogenic emissions (within the total of Scope 1 emissions). Biogenic energy is the energy from plants and plant-derived materials (biomass). In alignment with the Greenhouse Gas Protocol, emissions from renewable fuels are reflected separately as biogenic emissions, which allows us to account for the use of renewable fuels more accurately and demonstrate

the reduction in life cycle GHG emissions achieved through renewable fuel initiatives. These benefits come from the fact that, unlike fossil fuels, biomass releases CO₂ that is largely balanced by the CO₂ captured in its own growth.

- Hydrofluorocarbons (HFCs), including emissions from refrigeration and air conditioning equipment, were analyzed using the GHG Protocol for Refrigeration and Air-Conditioning Equipment. A screening method was used to determine the scale of emissions compared to other GHG emission sources at Granite. It was determined that the GHG emissions from HFC-containing equipment were less than 2% of the total emissions from Granite’s operations. The HFC emissions are not currently included in the reporting boundary.
- Granite completed acquisitions in 2023, 2024, and 2025. Acquisitions after November 2023 are not reflected in this carbon footprint assessment due to the need to integrate new operations into our systems and collect historical data for baseline adjustment. Integration efforts are in progress.

Scope 2 Methodology

Scope 2 emissions were calculated through an external partner that collects energy use data from utility invoices, compares it to the energy mix available from each utility provider, and provides an overall calculation of the emissions used to generate the electricity we consume. This process used methodology established by the Environmental Protection Agency and Greenhouse Gas Protocol and includes CO₂ equivalents.

Carbon Footprint Assessment

Our emissions are directly correlated to business volumes and fluctuations in each year, so our approach is to compare emissions on an absolute basis as well as in relation to annual revenues. Scope 1 and 2 GHG emissions decreased, in total and when normalized per revenue, in 2025 compared to the 2023 baseline.

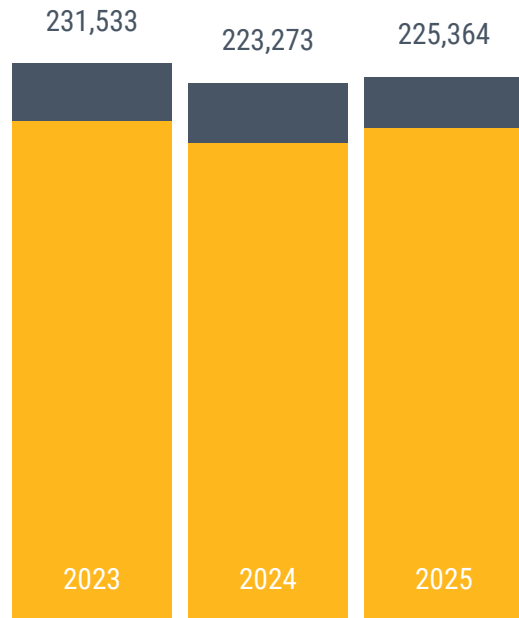
TARGET	PERFORMANCE
2035	2025
Granite aims to reduce Scope 1 and 2 GHG emissions by 10% per million USD revenue by 2035 from a 2023 baseline.	Combined Scope 1 and 2 GHG emissions decreased in total and when normalized per revenue in 2025. The normalized decrease in 2025 compared to the 2023 baseline was 14.37% (ahead of target).

Granite aims to reduce Scope 1 and 2 GHG emissions by 10% per million USD revenue by 2035 from a 2023 baseline. This emissions reduction target is premised upon leveraging existing emissions reduction measures that provide a positive return on investment, as well as adopting anticipated technological advancements. Granite will continue to assess and refine its GHG emissions reduction target on a regular basis, taking into account evolving technologies and changing economic conditions.



Scope 1 & 2: 2023-2025

	2023	2024	2025
Scope 1			
● Biogenic	23,828	24,945	21,062
● Non-Biogenic	207,705	198,328	204,302
Total Scope 1 (CO ₂ e)	231,533	223,273	225,364
● Scope 2 (CO ₂ e)	23,805	21,660	21,858
Total Scope 1 & 2 (CO ₂ e)	255,338	244,993	247,222
Revenue (\$1k) ¹	\$3,497,335	\$3,814,138	\$3,954,491
Total Scope 1 & 2/ \$1k Revenue ¹	0.0730	0.0642	0.0625



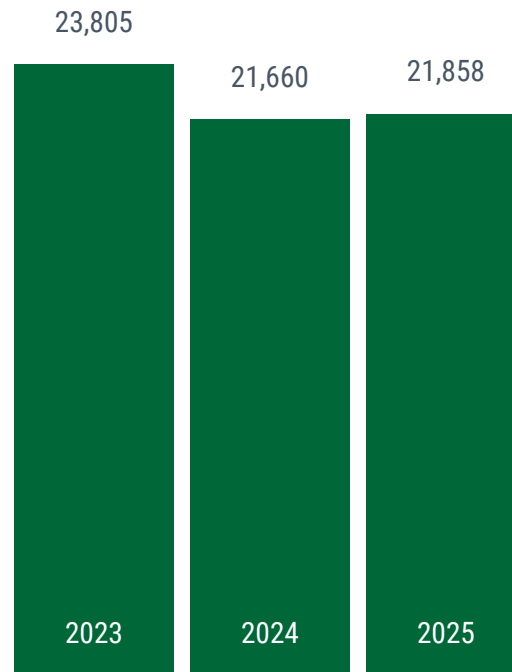
Total Scope 1 (CO₂e)

(Metric Tons)

¹ Revenues exclude acquisitions in alignment with GHG calculations for applicable year.

Scope 2: 2023-2025

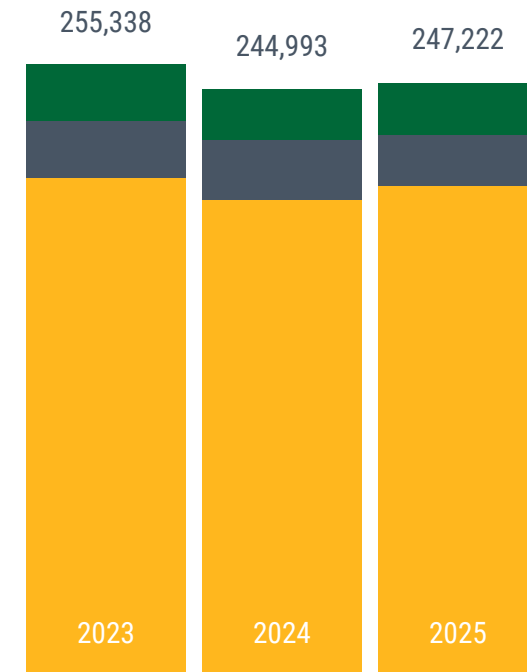
Scope 2 emissions were calculated through an external partner that collects energy use data from utility invoices, compares it to the energy mix available from each utility provider, and provides an overall calculation of the emissions used to generate the electricity we consume. This process used methodology established by the Environmental Protection Agency and Greenhouse Gas Protocol and includes CO₂ equivalents.



Total Scope 2 (CO₂e)

(Metric Tons)

Scope 1 & 2: 2023-2025



Total Scope 1 & 2 (CO₂e)

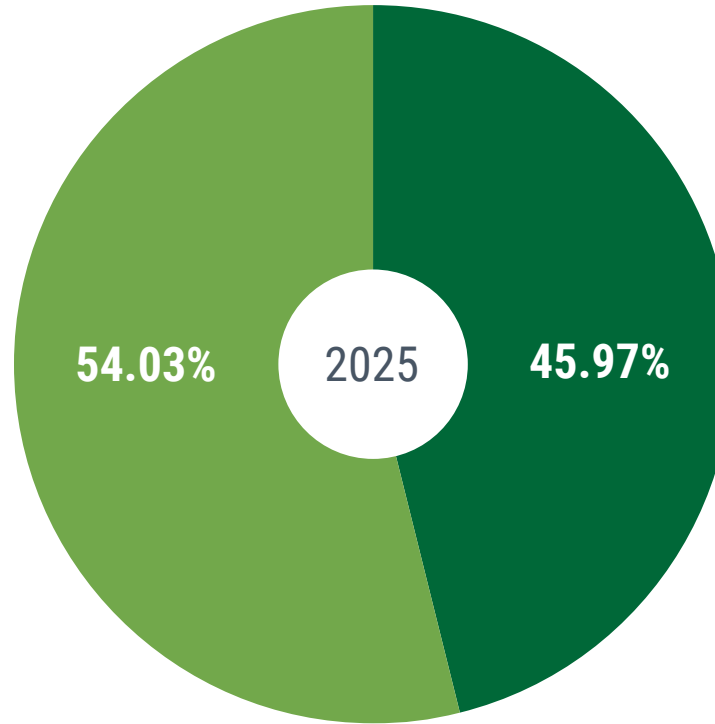
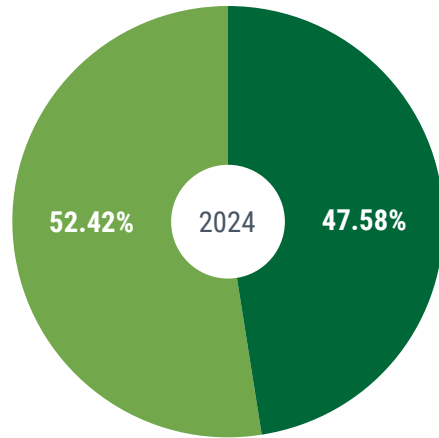
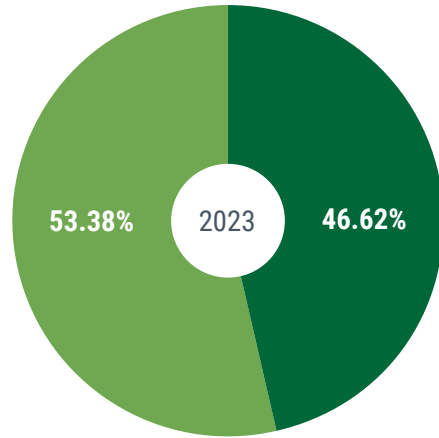
(Metric Tons)



Scope 1: Breakdown by Source

Scope 1 CO₂ Equivalents (Metric Tons) with % by Source

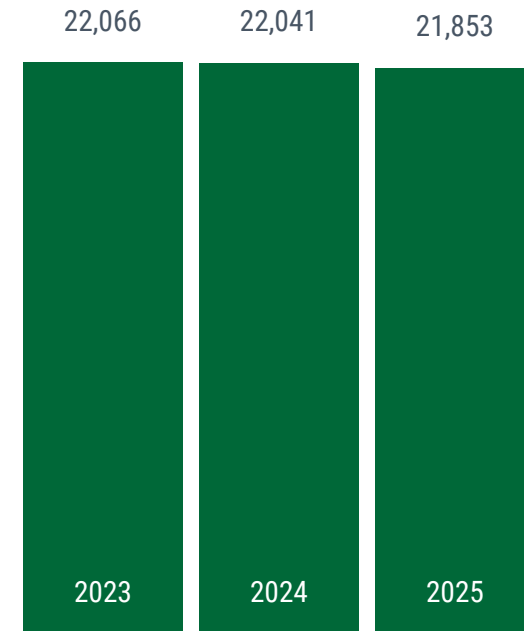
- Mobile Sources (Equipment Fleet)
- Stationary Sources (Facilities)



Percentages reflect rounding.

Scope 3: Business Travel 2023-2025

Emissions from employee business travel (not including standard commuting) were calculated from data gathered from a company travel platform and then extrapolated to other travel based on purchasing card data. This information is based on estimates and includes CO₂ only (not equivalents).



Employee Business Travel: Estimated CO₂ Emissions
(Metric Tons)



2025 SVA HIGHLIGHT

Project Advances Sustainability & Wins Constructor Award

The Associated General Contractors of California recognized Granite's Needles Third Main Track project with the 2025 Constructor Award in the Heavy Civil (\$25M to \$50M) category. The project demonstrated how sustainable practices can drive environmental and financial performance by reducing materials hauling, lowering fuel consumption, sourcing on-site materials and generating savings for the client. The project also maintained an impressive safety record, with more than 82k work hours and zero OSHA recordable incidents.





Energy Efficiency at Materials Facilities

Over the past decade, Granite has invested in energy conservation technologies at our construction materials facilities. Key examples of such energy conservation improvements include:

- Installing on-site solar power at multiple plant locations
- Installing variable frequency drive technology to increase efficiency in plant operation, reducing electric power demand
- Insulating piping, storage tanks, and drums to prevent loss of thermal energy and reduce fuel use
- Replacing parallel flow drum plants with counterflow drum plants—counterflow plants allow more heat to be transferred from the burner to the finished asphalt product, increasing efficiency in heating and thus lowering fuel consumption (while also improving impact on air quality)
- Installing warm-mix asphalt systems to allow asphalt production at lower temperatures to reduce energy use—Granite was an early adopter of these systems, and has retrofitted asphalt plants to produce warm-mix asphalt
- Optimizing recycled RAP content based upon finished product quality to reduce consumption of natural resources (including petroleum products)—all of Granite’s asphaltic concrete plants have RAP systems
- Utilizing battery demand management systems, which contribute to the resilience of the electrical grid by shifting demand from peak periods to periods with additional capacity



- Purchasing long-term storage silos for load-out (to reduce emissions and cost)
- Installing telescoping stacking conveyors to eliminate rehandling stockpile with loaders (to reduce fuel emissions)

- The materials business replaced five old loaders with newer, smaller models at various sites in California, Nevada, and Washington. These newer models have better emissions controls. Additionally, being smaller models, they burn less fuel than their older, larger counterparts while still being able to accomplish the same amount of work.

- The aggregate plant in Coalinga, CA, added two new, large, finished product material stacking conveyors. These stackers allow Granite to stockpile an additional 120,000 tons of saleable product, without having to rehandle the material with loaders or trucks. This project removed up to 1,000 mobile equipment hours per year, eliminating associated diesel emissions.

\$16M

committed in 2025 to reduce emissions and improve energy efficiency at materials facilities

Granite committed over \$16 million companywide in projects that reduce emissions and improve energy efficiency at materials facilities in 2025. Highlights of energy efficiency projects in 2025 included:



- The asphaltic concrete (AC) plant in Everson, WA, upgraded its baghouse exhaust fan. Baghouse exhaust fans are one of the highest electricity energy consumers in asphalt plants, so the upgraded fan on the variable frequency drive will reduce energy consumption and allow for better emissions control through the plant exhaust stack.
- The AC plant in Everson, WA, also installed a long-term silo storage system, which allows asphalt to be stored in silos after production for up to five days. Normally, asphalt can only be stored for several hours, so the plant must start up and shut down multiple times for separate orders. The start-ups and shut-downs are the most inefficient times for energy consumption and lead to higher amounts of aggregate and oil waste versus steady production. This upgrade allows the plant to start up and shut down fewer times over the course of the week. The longer storage also allows the plant to waste less asphalt mix from customer cancellations or demand changes.
- The materials facility in Arvin, CA, added a solar array and large battery storage system, which will allow the plant to significantly reduce energy consumption from the already taxed California electrical grid. The battery system allows storage of excess energy produced by the solar array and allows the plant to avoid pulling electricity from the grid during peak demand hours when the grid is most impacted.

- The materials facility in Arvin, CA, also added a large tunnel/pit surge system, which allows for 40,000 tons of live feed storage for the aggregate plant. The plant can now run for up to 40 hours without having to be fed by equipment in the pit, which will reduce equipment hours and associated emissions.
- The AC Plant in Marana, AZ, made several upgrades, including installing a new warm mix system. The fuel-oil-powered oil heater was also replaced with a new natural gas heater. Natural gas is a cleaner and more efficient fuel to burn, so this transition has significant impacts on plant emissions.

Energy Efficiency Dashboard

In 2025, we continued to refine our energy efficiency dashboard for construction materials production, which supports data-driven sustainability initiatives through the visualization of various energy, cost, and production metrics. Through this visual and interactive data dashboard, this tool facilitates the comparison of various metrics between asphalt and aggregate plants, normalizes values for fair regional comparisons, promotes more accessible data analysis for reporting, and identifies data outliers for further review. Featured visuals include comparisons of costs and usage per production ton across all facility types. One innovative aspect of this tool is its ability to track and visualize our usage of energy types, including electricity, as well as different heat fuels such as natural gas, used oil, and propane. This tool ensures a comprehensive review of energy consumption and costs, identifying and addressing areas for improvement across all facilities, making it an asset in our commitment to sustainable practices.



Reducing Fleet Emissions

Managing Granite’s fleet to reduce GHG emissions involves two components: improving the performance of the assets we already own and incorporating emerging technologies as they become available. Improving the performance of our current fleet comes from monitoring assets, burning less fuel through efficient use of equipment, and reducing the fleet size where efficiencies are not being achieved. Our strategy to reduce emissions from our fleet includes:

- Monitoring our vehicle and equipment fleet via telematics and using data to improve fuel efficiency
- Reducing the size of the fleet and investing in more fuel-efficient and emission-efficient equipment and vehicles
- Transitioning to renewable fuels and hybrid, electric, and other zero-emissions equipment and vehicles as they become available

TARGET	PERFORMANCE
2030	2025
Ensure 95% of all equipment features Telematics by 2030	Telematics are installed in approximately 91% of Granite’s equipment fleet.

Monitoring & Managing our Fleet

We started implementing telematics in Granite’s fleet over 10 years ago, and we continue to leverage information from telematics to monitor fuel-consuming behaviors and improve fleet performance. Telematics are installed in approximately 91% of Granite’s equipment fleet, representing an increase from 88% the prior year. Our telematics dashboards inform business leaders where they can increase fuel efficiency by improving the performance of operators and drivers. We use several data dashboards to analyze performance and understand how to invest in assets that bring the best return on investment. The data from these dashboards show where reinvestment makes sense and where fleet reduction is needed.

Based on a review of the use of telematics at Granite, our equipment team is moving forward with a new plan to consolidate telematics providers for on-road vehicles while also adding forward-facing cameras and driver coaching. The consolidation will lower the cost of telematics services and provide consistent support for our operations. The addition of forward-facing cameras and driver coaching will increase driver safety, lower fuel consumption, and support our drivers in case there is an incident.

Improving Efficiency & Reducing Fleet Size

As part of Operation Decarb, our equipment team influenced operational leaders to push the boundaries in terms of what is possible for reducing the size of vehicles typically used in our fleet. Several regions began to implement fleet optimization initiatives to reduce emissions and fuel costs. Improvements were integrated into the capital budget process, which saw an increase in smaller engine vehicles, as well as hybrid and electric options.



Evolving Fleet Makeup

We are rethinking the makeup of our operational vehicles to improve sustainability. We have transitioned to renewable diesel for bulk purchases in California and continue to monitor the feasibility of renewable fuels in a dynamic market. We have integrated 10 electric pickup trucks into Granite’s fleet. We have also deployed electric hybrid pickups that are smaller than the standard F150 and require less energy to operate. In 2025, smaller and more fuel-efficient vehicle purchases amounted to 14% of the total needed, up from 1% of those acquired in 2024. Using these electric vehicles in the field is evolving our understanding of what is possible when planning our work around rechargeable mobile equipment.

In 2025, we piloted the use of semi-autonomous construction equipment as a foundation for exploring its use in our construction and materials environments. As a result, a semi-autonomous roller was used on two Granite projects in Arizona. Semi-autonomous equipment will improve safety and efficiency when deployed in the appropriate environment. In addition to this, we piloted an original equipment manufacturer’s “detect motion inhibit” system that uses “people detect” and “rear object detection” to limit a machine’s movement if a person or object enters a critical zone behind the machine.



2025 SVA HIGHLIGHT

Local Fleet & Solar Initiatives

With the companywide expansion of Operation Decarb and the SVA Forum, all Granite's operating regions formed local teams and launched initiatives to reduce emissions. Ten regions started engine idle reduction campaigns, utilizing a dashboard that allows managers to monitor idle time with equipment specificity. Teams focused on communicating the cost associated with wasted fuel and idle time, including increased maintenance costs. Ten regions worked on fleet optimization, assessing the makeup of their fleets and opportunities to downsize vehicles or make more efficient allocations. Several regions downsized crew trucks and ordered more hybrid vehicles. Six regions also assessed or deployed solar options for jobsites, both for charging small tools and powering job trailers. Different regions began testing different components, including all-solar generators and hybrid generators, as well as different approaches, such as renting versus purchasing equipment. So far, teams are having great success reducing both cost and fuel use with these solar options.





Improving Construction Waste Management

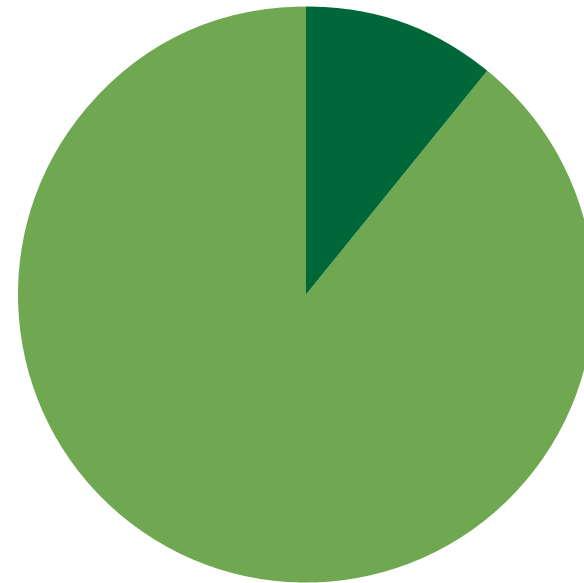
Many local communities are taking steps to require tracking and reporting of construction and demolition (C&D) debris, with the goal of reducing the volume of materials that are disposed of in municipal solid waste landfills. Many clients are also growing increasingly concerned about responsible waste management on their projects. Granite’s services support our clients in meeting waste management goals for their projects, including reducing waste and diverting usable resources for beneficial reuse.

We launched a regional pilot project in 2021 to improve our approach to waste management for C&D debris and have continued tracking waste for this pilot project. The pilot tracked civil infrastructure projects in the Midwest Region. The goal of this pilot project is to use waste as a lagging indicator to learn where we can improve business operations and reduce waste. The data collected thus far has provided more clarity into where we need to concentrate our efforts to reduce waste.

Type of Debris	Amount (US Tons)	%
Municipal Solid Waste	5,034,991	1.2%
Diverted from Waste	418,585,801	9.8%
Total	423,620,792	

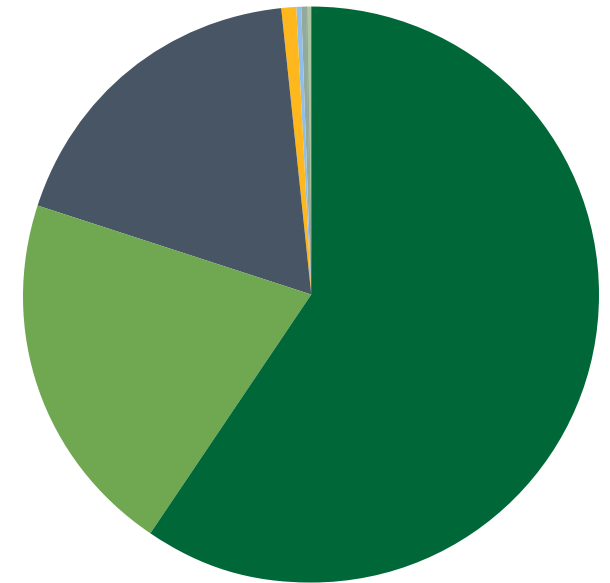
Percentages reflect rounding

Pilot Project 2025 Results: Waste Management



Midwest Region Waste Pilot Project

- Municipal Solid Waste 1.2%
- Diverted from Waste 9.8%



Material Diverted from Waste

- Ferrous Metals 75.15%
- Asphalt 25.88%
- Concrete 22.98%
- Aggregate 1.32%
- Wood 0.2%
- Residual 0.048%
- Construction/Demolition Disposal 0.015%
- Plastic 0.009%
- Clay Brick 0.006%
- Non-Ferrous Metals 0.002%
- Cardboard 0.0002%



Advancing More Sustainable Construction Materials

Granite’s construction materials team is dedicated to sustainability and continuously improving operations to reduce environmental impacts. Our goal is to positively influence the industry, and many of our materials facilities have earned recognition for their commitment to sustainability.

Our materials business completed several projects that improved management of environmental and social impacts in 2025—highlights included:

- Many of Granite’s materials facilities hosted open houses for community members and field trips for schools, improving stakeholder engagement and understanding of our business operations in the community.
- The aggregate plant in Tucson, AZ, added a pit-fines scalping circuit, which allows the plant to remove mined fines and return them to the pit prior to sending them to the plant. This project created several benefits for water use and energy efficiency. The largest benefit is the reduction of water needed for processing. If these fines were to go into the main processing plant, they would ultimately need to be removed by washing, which would require significant additional water use (estimated to be thousands of gallons per minute). The new circuit avoids this water use. The circuit also improves energy efficiency. Much of the plant equipment no longer needs to handle this material, resulting in less energy consumption. Because a higher percentage of plant feed will become saleable material, the plant can also run for fewer hours and use less energy.

- The aggregate plant in Esparto, CA, installed a system to automate pumps and bypass existing clarifying tanks, which removes the need to add flocculant polymers into the water. While the polymers are non-toxic, there is sometimes the ability at this site to share water with neighboring agriculture, and knowing the water is untreated provides peace of mind, while also reducing cost. The automated pumps allow the plant to shut down autonomously, supporting additional daily run time.

Championing the Use of Environmental Product Declarations

One of the priority targets of our Sustainability Strategic Plan is to increase the use of EPDs at our materials facilities because EPDs help us better understand the environmental impacts of our products. An EPD is a declaration that “quantifies environmental information on the life cycle of a product to enable comparisons between products fulfilling the same function” (ISO 14025). An EPD is like a nutrition label for the environmental impacts of a product’s life cycle.





TARGET	PERFORMANCE
2027	2025
Equip all materials facilities with the ability to provide EPDs by 2027	In 2025, 26 (out of 52) asphalt plants and 15 (out of 68) aggregate facilities were equipped with the ability to provide EPDs, representing 34% of all (120) facilities.

TARGET	PERFORMANCE
2028	2025
Have at least one EPD published by each asphalt facility by 2028	In 2025, 26 (out of 52) asphalt plants had published EPDs, representing 50% of all asphalt plants.

In 2025, Granite made significant progress toward our goal of increasing the use of EPDs for the construction materials we produce. At the close of 2025, 26 Granite asphalt plants had published EPDs, reflecting a total of 148 published EPDs. For aggregate plants, Granite collaborated closely with the vendor of a new EPD software for aggregates to develop EPDs for 15 facilities. These aggregate EPDs are expected to be published in the first quarter of 2026, pending independent verification. Additionally, Granite has supported industrywide EPD advancement by participating in working groups and delivering educational seminars.

Using More Recycled Materials

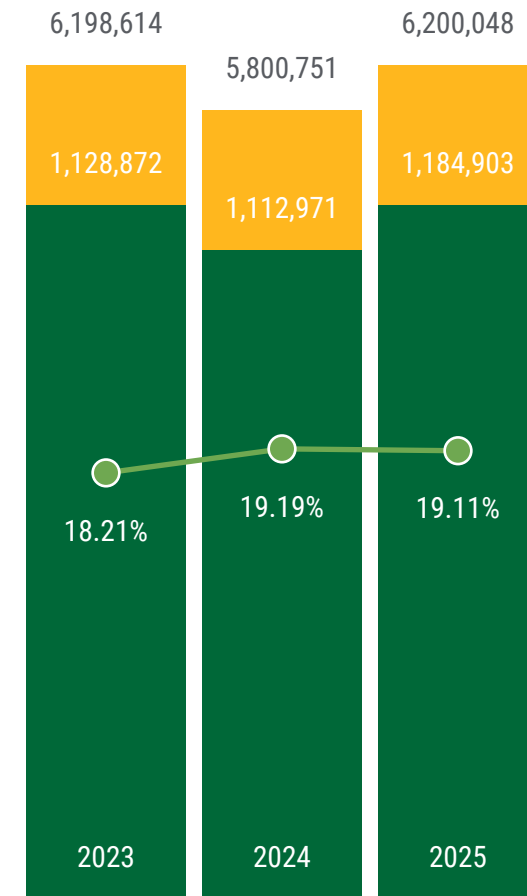
Advancing the use of recycled materials—RAP—remains a core strategic focus. Client specifications control the use of RAP, reflecting a wide range of percentage allowance. Throughout 2025, our teams actively informed clients about the environmental benefits of using more RAP and encouraged them to approve higher recycled content in their projects. By increasing recycled material usage, we not only reduce waste and costs but also minimize reliance on virgin aggregate and asphalt binder, which in turn lowers embodied carbon. To support this initiative, Granite contributed to the University of California Pavement Research Center (UCPRC) test track project at UC Davis in 2025. Granite provided both hot mix asphalt and technical support, designing and producing asphalt mixes with 15% and 40% RAP for placement on the test track. This effort aims to show that, with proper design, high-RAP hot mix asphalt can perform as well as or better than mixes with lower RAP content. UCPRC is currently conducting field and laboratory tests, with comprehensive performance results anticipated in early 2026.

TARGET	PERFORMANCE
2027	2025
Maximize RAP content permitted by specifications for 90% of mixes designed by 2027	In 2025, 86% of designed mixes maximized RAP content permitted by specifications.

Use of Recycled Materials (2021-2025)

Asphaltic Concrete Produced (US Tons)

● Recycled Content ● Percentage of Recycled Content

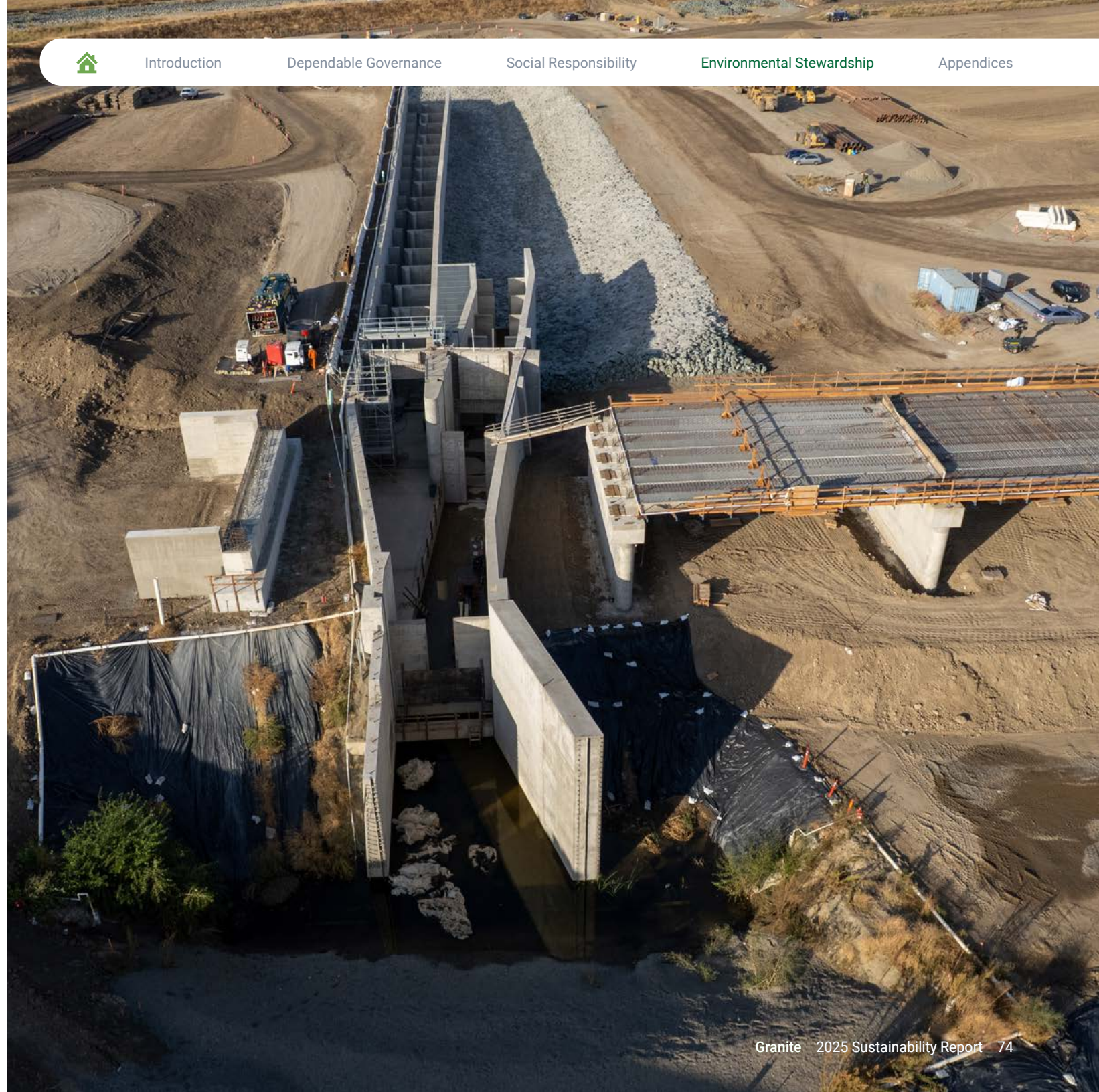




Optimizing Asphalt Mix Design

Granite's quality team continued to enhance data dashboards in 2025, giving teams improved visibility into EPD development, RAP usage, and mix optimization. These dashboards enable teams to better evaluate the environmental impacts of various asphalt mixes and make informed adjustments to optimize both performance and sustainability. Over the year, Granite completed more than 180 mix designs to support the production and sale of 6.2 million tons of asphalt. Optimizing mix designs involves careful planning, including considerations such as pit balance, asphalt binder selection, anti-strip additive choice, mix quality, and field placement properties.

A new focus area in 2025 was monitoring deviation from the target asphalt content during production. Even with an optimized design, it is critical that production processes ensure the intended mix properties are achieved in the field. This metric allows local teams to monitor production accuracy and take corrective action as needed. For 2025, the companywide average deviation from the mix design target was +0.02% asphalt content, indicating strong alignment between design and production.





2025 SVA HIGHLIGHT

Navigating New Channels with Water Recycling

Some of Granite’s newer aggregate plants are equipped with advanced water recycling technology, which helps improve operational efficiency and allows production in areas with limited water supplies. At one new facility, the water supply was brackish and unsuitable for use, so the plant needed to use the municipal water supply, so it was imperative to be as efficient as possible to reduce burden on the local supply. The plant uses cyclones to dewater materials, saving significant water, along with a water press, which collects mud in filters, lifts them up, and presses the water out. Overall, this system has reduced water use from about 7,500 to 250 gallons per minute. The reduction in water use makes the plant more feasible to operate in an area with limited water availability.

The water recycling system creates additional benefits related to space, land use, emissions, and safety. Conventional plants require acres of settling ponds, which collect sediment. The new system does not require ponds, so it allows the plant to operate on a smaller footprint. The management of settling ponds also creates risks for operators, who must use excavators to clean out the ponds. Because running equipment also requires fuel, removing this from the equation reduces emissions.



APPENDICES

Aligned to Standard Frameworks

Granite has selected industry-specific metrics that align with stakeholder expectations and reflect the impact areas most relevant to our business.

Section Highlights

Appendix A: Global Reporting Initiative (GRI) Index

Appendix B: Sustainability Accounting Standards Board (SASB) Index

Appendix C: Task Force on Climate-Related Financial Disclosures (TCFD) Index



Appendix A: Global Reporting Initiative (GRI) Index: Disclosure Topics & Accounting Metrics

Under Construction: The GRI standards were updated in 2021 (for use starting in 2023), and we are still in the process of adapting to these revisions. The following GRI Index is structured in alignment with the updated standards, but some reporting gaps remain. While Granite is committed to continuously improving our approach to sustainability reporting, data collection systems are not yet in place to support disclosures for all the metrics included in GRI, SASB, and TCFD. The recent GRI updates also made additional disclosures applicable under some of the material topics on which we have previously reported. Granite plans to make a comprehensive assessment of disclosures where information is missing by the end of 2025. This will allow us time to focus our efforts more effectively on the impact areas we are currently prioritizing. For disclosures where information is missing, a brief statement is made that “information is currently not available; update expected by 2026,” meaning in our forthcoming 2026 Sustainability Report, and this statement is made in the greater context of our continuous improvement of reporting systems.

Note: All financial figures in \$USD

GRI Code	Metric/Description	2025
GRI 1: Foundation		
Statement of Use	Granite has reported with reference to the GRI standards for the period January 1, 2025-December 31, 2025	
	GRI 1 used: GRI 1: Foundation 2021	
GRI 2: General Disclosures		
GRI 2-1	Organizational details	
	Legal name of the organization	Granite Construction Incorporated
	Nature of ownership	Publicly traded corporation (NYSE: GVA)
	Location of headquarters	585 West Beach St., Watsonville, CA 95076
	Location of operation(s)	The majority of both our public and private customers are in the US (Alaska, Arizona, Arkansas, California, Colorado, Florida, Georgia, Idaho, Illinois, Iowa, Kansas, Kentucky, Louisiana, Minnesota, Missouri, Nebraska, Nevada, New York, Ohio, Oklahoma, Oregon, Tennessee, Texas, Utah, Washington, and Wisconsin). We also have a presence in Canada. Locations: https://www.graniteconstruction.com/company/our-offices .
GRI 2-2	Entities included in the organization's sustainability reporting	Companywide operations for Granite and its subsidiaries in 2025, except for companies acquired after November 2023 (unless otherwise specified)



GRI Code	Metric/Description	2025
GRI 2-3	Reporting period, frequency, and contact point	
	Reporting period	January 1, 2025-December 31, 2025 (aligned with financial reporting)
	Reporting frequency	Annual
	Publication date	April 29, 2026
	Contact point for questions regarding the report	sustainability@gcinc.com
GRI 2-4	Restatements of information	Please see Granite's publicly available SEC filings for information on any financial restatements: https://investor.graniteconstruction.com/financial-information/sec-filings
GRI 2-5	External assurance	Granite's Sustainability Reports are reviewed and approved by the Executive Committee and the Board of Directors. The contents of this report have not been externally assured.
GRI 2-6	Activities, value chain, and other business relationships	
	A description of the organization's activities	We deliver infrastructure solutions for public and private clients primarily in the US. We are one of the largest diversified infrastructure companies in the US. Within the public sector, we primarily concentrate on infrastructure projects, including the construction of streets, roads, highways, mass transit facilities, airport infrastructure, bridges, dams, power-related facilities, utilities, tunnels, water well drilling, and other infrastructure-related projects. Within the private sector, we perform various services, such as site preparation, mining services and infrastructure services for commercial and industrial sites, railways, residential development, and energy development, as well as provide construction management professional services.
	Primary brands, products, and services, including an explanation of any products or services that are banned in certain markets	Our expertise allows us to provide infrastructure solutions in a range of markets as a diversified civil contractor and materials producer. Brands: https://www.graniteconstruction.com/company/our-brands .
	Provide information on markets served, including: geographic locations where products and services are offered; sectors served; types of customers and beneficiaries	Granite serves customers in both public and private sectors within our reportable business segments: Construction and Materials. We provide infrastructure solutions in a range of markets as a diversified civil contractor and materials producer. Customers of our Construction segment are predominantly in the public sector and include federal agencies, state departments of transportation, local transit authorities, county and city public works departments, school districts and developers, utilities, and private owners of industrial, commercial, and residential sites. Customers in our Materials segment include our own construction projects and third-party customers. Our third-party customers include contractors, landscapers, manufacturers of products requiring aggregate materials, retailers, homeowners, farmers, and brokers. The majority of both our public and private customers are in the US.
	Describe significant changes to the organization's supply chain, entities downstream from the organization, and their activities compared to the previous reporting period	No significant changes



GRI Code	Metric/Description	2025	2024	2023
GRI 2-7	Employees			
	Total number of employees	6,497	6,123	6,343
		Employee count includes all US employees categorized as "active" in Human Resources system as of December 31, 2025	Employee count includes all US employees categorized as "active" in Human Resources system as of December 31, 2024	Employee count includes all US employees categorized as "active" in Human Resources system as of December 31, 2023
GRI 2-8	Workers who are not employees	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 2-9	Governance structure and composition			
	Governance structure	Board structure, including committees and responsibilities, are reported on in Granite's publicly filed Proxy Statement. Please see financial filings for more information: https://investor.graniteconstruction.com/financial-reports/sec-filings .	Board structure, including committees and responsibilities, are reported on in Granite's publicly filed Proxy Statement. Please see financial filings for more information: https://investor.graniteconstruction.com/financial-reports/sec-filings .	Board structure, including committees and responsibilities, are reported on in Granite's publicly filed Proxy Statement. Please see financial filings for more information: https://investor.graniteconstruction.com/financial-reports/sec-filings .
	Total number of Board members	9	9	9
	Independent Board members	8 (89%)	8 (89%)	8 (89%)
	Employees/Executives sitting on the Board	1 (11%)	1 (11%)	1 (11%)
	Number of female Board members	3	3	4
	Percentage of female Board members	33%	33%	44%
	Number of male Board members	6	6	5
	Percentage of male Board members	66%	66%	56%
	Number of Board members who are Black or African-American	1	1	1
Percentage of Board members who are Black or African-American	11%	11%	11%	



GRI Code	Metric/Description	2025	2024	2023
	Number of Board members who are Hispanic or Latino	2	2	1
	Percentage of Board members who are Hispanic or Latino	22%	22%	11%
	Number of Board members who are White	6	6	7
	Percentage of Board members who are White	67%	67%	78%
GRI 2-10	Nomination and selection of the highest governance body	For full description of selection and nomination process, please refer to the Granite Construction Incorporated Board of Directors Nomination Policy		
GRI 2-11	Chair of the highest governance body	Michael F. McNally, Chairman of the Board of Directors, is an independent board member, not otherwise affiliated with the company		
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	<p>The Board of Directors is responsible for overseeing company performance. The Board of Directors receives updates on sustainability/ESG performance and related risks at a minimum frequency of twice per year and provides approval for sustainability strategic plans and sustainability reports (at management's recommendation).</p> <p>The Nominating and Corporate Governance Committee (NCGC) is a standing committee of the Board of Directors. The NCGC develops and recommends to the Board of Directors corporate governance guidelines applicable to the company and oversees the evaluation of the Board of Directors and management. The NCGC assists the Board of Directors in its oversight of the company's sustainability/ESG program, receiving updates at a minimum frequency of twice per year. The NCGC reviews periodically and discusses with management the company's ESG strategy, initiatives, and policies, including communications with employees, investors, and other stakeholders. The NCGC also oversees mitigation of ESG risks faced by the company. The NCGC reports to the Board on ESG matters as it deems appropriate.</p> <p>The NCGC is also responsible for overseeing ESG strategy, initiatives, and policies. The NCGC also provides oversight of sustainability/ESG-related risks, including those posed by climate change, which are integrated into Granite's enterprise risk management system. The NCGC receives updates on sustainability/ESG performance and related risks periodically during the year. Further, the NCGC oversees management's preparation of the company's annual Sustainability Reports, and management recommends the Sustainability Report to the Board of Directors for approval.</p> <p>The Board Risk Committee assists the Board of Directors in its oversight of the company's strategic, operational, and health, safety, and environmental compliance risks. The Risk Committee also oversees management's adoption and implementation of ERM policies and procedures. The ERM system integrates consideration of ESG-related risks, including those posed by climate change. Granite's Sustainability and Risk Management teams collaborate to address ESG-related risks and provide updates to the Board of Directors.</p>		



GRI Code	Metric/Description	2025
GRI 2-13	Delegation of responsibility for managing impacts	<p>The Executive Committee (EC) provides executive direction and resourcing for the sustainability program. The EC, which includes the president and CEO, receives updates on sustainability/ESG at least quarterly. The EC communicates ESG issues and risks to the Board of Directors and its Committees either directly or as delegated to other subject matter experts such as the sustainability lead (SL). The SL serves as the functional lead for the sustainability program to engage stakeholders, develop strategic plans, implement programs, and communicate progress. The SL provides updates to the EC at least quarterly and, as delegated by the EC, to the Board of Directors and its Committees. Operational leaders are charged with implementing sustainability programs at the business unit level, supporting data collection from operations, and reporting their progress. Operational leaders are responsible for managing operational ESG risks and communicating emerging issues and risks to the SL. Functional leaders are charged with implementing sustainability programs at the level of their functional business units, supporting data collection, and reporting their progress. Functional leaders are responsible for managing ESG risks in their functional area and communicating emerging risks to the SL.</p>
GRI 2-14	Role of the highest governance body in sustainability reporting	<p>The NCGC oversees management’s preparation of the company’s annual Sustainability Reports, and management recommends the Sustainability Report to the Board of Directors for approval. The Board of Directors is ultimately responsible for overseeing our sustainability program and how we manage sustainability and ESG-related risks, including those posed by climate change. The Board of Directors is responsible for overseeing company performance. The Board of Directors receives updates on sustainability/ESG performance and related risks at a minimum frequency of twice per year, and provides approval for sustainability strategic plans and sustainability reports.</p>
GRI 2-15	<p>Conflicts of interest</p> <p>Discussion of processes for identifying and assessing conflicts of interest</p>	<p>Our Board has oversight of the company’s Code of Conduct, which states that employees, officers, and directors must be free of outside influences or interests that conflict with their duty to act in the best interests of the company in business relationships and dealings. Employees are expected to deal with owners, suppliers, customers, contractors, and all others without favor or preference. A conflict of interest occurs when an individual’s private interest interferes in any way with the interests of the company as a whole. Employees annually certify to their understanding of and adherence to the Code of Conduct and are asked to report all potential or known conflicts of interest. Any conflicts of interest reported are documented and reported to the Board, along with any remediation recommendations and actions taken, on a quarterly basis.</p>
GRI 2-16	Communication of critical concerns	<p>The company’s Board of Directors commissioned the establishment of a Compliance Program, by resolution, in 1998. Since its formation, the company’s Compliance Program has engaged the highest level of management within the company. The company’s Chief Legal Officer, who is also an Executive Vice President, serves as the Corporate Compliance Officer (CCO). The CCO reports directly to the company’s Audit/ Compliance Committee (A/CC). In addition, the Compliance Program is integrated into the operating units of the company by delegation of compliance responsibilities to the leaders of Finance, Strategy, Operations, Treasury, Environmental Services, Quality Management, Information Technology, Human Resources, Safety, and Operations. The company’s Vice President of Internal Audit has an administrative reporting line to the Chief Financial Officer and is a functional direct report to the company’s A/CC. In addition, the company has a Corporate Compliance Committee (Committee). Responsibilities of the Committee include, but are not limited to, oversight of the company’s Compliance Program, ensuring that the company’s culture encourages ethical conduct, ensures proper reporting of compliance and ethics concerns, and promotes compliance with applicable laws and regulations. Executives who are part of the Committee are the President and Chief Executive Officer, Chief Financial Officer, Chief Legal Officer and CCO, and Executive Vice President of Human Resources. Functional leadership who report at Committee meetings include: Legal & Compliance, Human Resources, Information Technology, Safety, Environmental, Tax, Internal Audit, Project Controls, Accounting, and Quality Management. The Committee meets quarterly, and minutes of the meeting are presented to the company’s A/CC on a quarterly basis. If there is a material concern between meetings of the A/CC, it is communicated by the Chief Legal Officer and CCO at the time it is discovered.</p>



GRI Code	Metric/Description	2025
GRI 2-17	Collective knowledge of the highest governance body	The Board of Directors and Committees receive regular updates on sustainability per the Sustainability Governance Framework, and these include efforts to advance their understanding and knowledge of sustainable development and Granite's sustainability program.
GRI 2-18	Evaluation of the performance of the highest governance body	The NCGC oversees the annual evaluations of the Board and certain senior executive officers of the company. These annual evaluations of the Board are conducted through questionnaires, which include a self-assessment, an assessment of the effectiveness of the Board and committees, and a peer evaluation.
GRI 2-19	Remuneration policies	Granite's compensation programs are designed to align the remuneration of our employees with Granite's performance and provide incentives to attract, retain, and motivate employees to achieve superior results. We periodically conduct pay equity analyses to support our commitment to pay equity for all employees. Granite's executive officer compensation program consists of total direct compensation generally targeted within the range of the 50th percentile of comparable positions within an established industry peer group. Actual pay levels reflect market data, individual experience, tenure, and impact on business and financial results. Short-term and long-term goals are aligned with interests of shareholders, with cash and stock-based incentives earned upon the attainment of pre-established financial and nonfinancial goals. Executives have a larger portion of their compensation package based on financial objectives. Executives are eligible for long-term equity compensation, which is aligned with our shareholders' interests by linking realizable pay and stock performance. As described in our safety strategy, nothing is more important than the safety of our people. To further align our executive officers with our safety strategy, safety is one of the key performance metrics in our annual incentive plan. Executive officers have a safety performance metric, which includes a severity metric of Days Away, Restricted, or Transferred (DART), along with an OSHA recordable incident rate, a nationally recognized metric, to benchmark our safety performance against the construction industry. All employees are eligible for our retirement savings plan, which offers a six percent company matching contribution. Executives are also eligible to participate in our non-qualified deferred compensation plan. In accordance with SEC and NYSE rules, Granite adopted a clawback policy in October 2023. Under Granite's clawback policy, Granite will recover reasonably and promptly the amount of erroneously awarded incentive-based compensation in the event that Granite is required to prepare an accounting restatement (as such terms are defined in the clawback policy).
GRI 2-20	Process to determine remuneration	Granite's Compensation Committee of the Board of Directors reviews and approves all aspects of compensation for our executive officers. The Compensation Committee directly retains the services of FW Cook to provide advice and recommendations to the Compensation Committee on executive officer compensation programs. FW Cook reviews the company's executive compensation, benchmarking peer group, and recommended changes for the Compensation Committee's consideration. They review the competitive positioning of Granite's executive officers' base salaries, annual incentive, and long-term incentive compensation relative to market data. They also advise on target award levels and plan design for the annual and long-term incentive program.



GRI Code	Metric/Description	2025	2024	2023
GRI 2-21	Annual total compensation ratio	Full Information is currently not available; update expected by 2026. The Dodd-Frank Wall Street Reform and Consumer Protection Act requires we disclose the ratio of our CEO's total annual compensation to the median of the annual total compensation of all of our employees other than our CEO. The resulting ratio was 62:1. For additional information, please see Granite's 2025 Proxy Statement - Executive and Director Compensation and Other Matters - Pay Ratio Disclosure, available on Granite's investors website: https://investor.graniteconstruction.com .	Full Information is currently not available; update expected by 2026. The Dodd-Frank Wall Street Reform and Consumer Protection Act requires we disclose the ratio of our CEO's total annual compensation to the median of the annual total compensation of all of our employees other than our CEO. The resulting ratio was 42:1. Please see page 50 of Granite's 2024 Proxy Statement, available on Granite's investors website: https://investor.graniteconstruction.com .	Full Information is currently not available; update expected by 2026. The Dodd-Frank Wall Street Reform and Consumer Protection Act requires we disclose the ratio of our CEO's total annual compensation to the median of the annual total compensation of all of our employees other than our CEO. The resulting ratio was 18:1. Please see page 47 of Granite's 2023 Proxy Statement, available on Granite's investors website: https://investor.graniteconstruction.com .
GRI 2-22	Statement on sustainable development strategy	See CEO Letter of this report. Granite's mission is to provide infrastructure solutions that support more prosperous and resilient communities. Sustainability is central to this mission. Our leadership in sustainability supports the successful execution of our business strategies and drives value creation. As a participant in the United Nations (UN) Global Compact, Granite supports the Sustainable Development Goals (SDGs) and the Ten Principles of the Global Compact on human rights, labor, environment, and anti-corruption. We have zero tolerance for corruption. Granite's impact-oriented sustainability strategy organizes our objectives, ambitions, goals, and targets to align with advancing the SDGs.		
GRI 2-23	Policy commitments	As a participant in the UN Global Compact, Granite supports the SDGs and the Ten Principles of the Global Compact on human rights, labor, environment, and anti-corruption. Granite has published a Human Rights Statement: https://www.graniteconstruction.com/sites/default/files/2024-01/Human-Rights-Statement_EN.pdf . Granite's Supplier Code of Conduct establishes standards and expectations for suppliers related to human rights and other sustainability issues: https://www.graniteconstruction.com/sites/default/files/2024-01/Granite-Supplier-Code-of-Conduct_EN.pdf . These commitments are approved by the Executive Committee.		



GRI Code	Metric/Description	2025	2024	2023
GRI 2-24	Embedding policy commitments	<p>Granite Construction Incorporated, together with our subsidiaries and affiliated companies, has a strong commitment to upholding the highest ethical business standards, following the spirit and letter of the law, caring for the safety and well-being of our employees, and acting responsibly within the communities in which we live and work, in a manner that benefits society.</p> <p>The Audit/Compliance Committee of the Board of Directors oversees our Ethics and Compliance Program, participates in the annual evaluation of our Corporate Compliance Officer, and provides a detailed Annual Report to the Board on the progress of the program and plans for future activities.</p> <p>Through its first iteration in 1958, to today, Granite’s Code of Conduct is the playbook for appropriate business conduct and ethical expectations that ties together our company’s varied geographical operations. The company requires employees to annually complete a certification of compliance with the Code of Conduct. The certification requires employees to disclose whether they have information regarding a violation of the company’s Code of Conduct.</p> <p>The company uses both internal and external auditors to monitor various areas of compliance, including but not limited to, Accounting, Government Contracting Compliance, Antitrust, Environmental Compliance, Motor Carrier Safety Compliance, and Foreign Corrupt Practices Act Compliance. The company’s Human Resources, Finance, Risk, Information Technology, Legal & Compliance, Quality Management, Safety, and Environmental Services functions conduct audits of the company’s processes to ensure compliance with applicable laws and regulations in their respective fields.</p> <p>In addition to the use of audits, the company offers an anonymous reporting hotline to monitor compliance at all levels of the organization. This line is staffed 24 hours a day, seven days per week, and is available via the internet. The company’s hotline, called the "Ethics and Compliance Helpline," is advertised prominently in internal newsletters, promotional posters, on the company’s internal and external websites, at training events, and in the Code of Conduct. Calls to the Ethics and Compliance Helpline are reported to Human Resources, and the company’s Chief Compliance Officer, in some instances, for investigation. In addition, a summary of Ethics and Compliance Helpline reports is reported to the Audit/Compliance Committee as part of the Chief Compliance Officer’s quarterly report.</p> <p>The company undertakes risk assessments to assess the evolving risk landscape. The risk assessment examines substantive areas of law applicable to the company with the result being a tool the company uses to identify legal and compliance risks posing the greatest potential harm to the company. Based on this analysis, the ethics and compliance program is tailored through revision, development, and/or emphasis of policies and procedures that can best be used to mitigate risks identified through the assessment.</p> <p>At Granite, we believe that compliance begins with individual stakeholders throughout the organization taking positive actions, following well-designed patterns, and reinforcing behaviors so each employee contributes by acting as a model for others to follow and in concert with fellow employees to improve the company, positively impact the communities in which it operates, and create enduring stakeholder value.</p>		
GRI 2-25	Processes to remediate negative impacts	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026



GRI Code	Metric/Description	2025	2024	2023
GRI 2-26	Mechanisms for seeking advice and raising concerns	Granite has an open-door policy that encourages employees to ask questions, report concerns, and seek advice. In addition, the company has a third-party administered Ethics and Compliance Helpline, available 24/7.	Granite has two policies that address reporting ethical and/or organizational concerns: Whistleblower Policy and Fraud or Theft Reporting Policy. In addition, the company has a third-party-administered Ethics and Compliance Helpline available 24/7. Granite's Code of Conduct was revised and now includes a page devoted to reporting.	Granite has two policies that address reporting ethical and/or organizational concerns: Whistleblower Policy, and Fraud or Theft Reporting Policy. In addition, the company has a third-party administered Ethics and Compliance Helpline, available 24/7. Granite's Code of Conduct was revised and now includes a page devoted to reporting.
GRI 2-27	Compliance with laws and regulations	Any significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations are subject to disclosure requirements of the US Securities and Exchange Commission. Please see financial filings for more information: https://investor.graniteconstruction.com/financial-reports/sec-filings .	As a public company, we are required to report any significant fines and non-monetary sanctions that result from non-compliance with regulations and laws to which we are subject through public filings with the US Securities and Exchange Commission. Please see financial filings for more information: https://investor.graniteconstruction.com/financial-reports/sec-filings .	As a public company, we are required to report any significant fines and non-monetary sanctions that result from non-compliance with regulations and laws to which we are subject through public filings with the US Securities and Exchange Commission. Please see financial filings for more information: https://investor.graniteconstruction.com/financial-reports/sec-filings .



GRI Code	Metric/Description	2025	2024	2023
GRI 2-28	Membership associations	<p>Memberships include, but are not limited to: American Road & Transportation Builders Association (ARTBA); American Society of Civil Engineers (ASCE); Associated General Contractors of America (AGC); Association of Construction Equipment Managers (ACEM); Association of Equipment Management Professionals (AEMP); Catalyst; Conference Board; Construction Industry Safety Initiative; Groundbreaking Women in Construction Conference; Handshake; Hispanic Association on Corporate Responsibility; National Asphalt Pavement Association (NAPA); National Association of Sewer Service Companies (NASSCO); National Association of Women in Construction; National Construction Safety Executives (NCSE); National Hispanic Corporate Council; National Stone, Sand & Gravel Association (NSSGA); Society of American Military Engineers (SAME); Society of Hispanic Professional Engineers; Society of Women Engineers; UN Global Compact; US Green Building Council (USGBC); Women in Construction Conference; Women of Asphalt.</p> <p>Additional state organizations supported include: California Construction and Industrial Materials Association (CalcIMA); Florida Transportation Builders Association; Illinois Road and Transportation Builders Association (IRTBA); Nevada Contractors Association; Wisconsin Road Builders.</p> <p>Membership to the federal trade associations provides a forum for federal, legislative, and regulatory education and outreach on issues dealing with transportation funding, construction and construction materials regulations, educational opportunities for our employees, and developing industry relationships for potential business ventures and marketing.</p>	<p>Memberships include, but are not limited to: American Road & Transportation Builders Association (ARTBA); American Society of Civil Engineers (ASCE); Associated General Contractors of America (AGC); Association of Construction Equipment Managers (ACEM); Association of Equipment Management Professionals (AEMP); Catalyst; Conference Board; Construction Industry Safety Initiative; Groundbreaking Women in Construction Conference; Handshake; Hispanic Association on Corporate Responsibility; National Asphalt Pavement Association (NAPA); National Association of Sewer Service Companies (NASSCO); National Association of Women in Construction; National Construction Safety Executives (NCSE); National Hispanic Corporate Council; National Stone, Sand & Gravel Association (NSSGA); Society of American Military Engineers (SAME); Society of Hispanic Professional Engineers; Society of Women Engineers; UN Global Compact; US Green Building Council (USGBC); Women in Construction Conference; Women of Asphalt.</p> <p>Additional state organizations supported include: California Construction and Industrial Materials Association (CalcIMA); Florida Transportation Builders Association; Illinois Road and Transportation Builders Association (IRTBA); Nevada Contractors Association; Wisconsin Road Builders.</p> <p>Membership to the federal trade associations provides a forum for federal, legislative, and regulatory education and outreach on issues dealing with transportation funding, construction and construction materials regulations, educational opportunities for our employees, and developing industry relationships for potential business ventures and marketing.</p>	<p>Memberships include, but are not limited to: American Road & Transportation Builders Association (ARTBA); American Society of Civil Engineers (ASCE); Associated General Contractors of America (AGC); Association of Construction Equipment Managers (ACEM); Association of Equipment Management Professionals (AEMP); Catalyst; Conference Board; Construction Industry Safety Initiative; Groundbreaking Women in Construction Conference; Handshake; Hispanic Association on Corporate Responsibility; National Asphalt Pavement Association (NAPA); National Association of Sewer Service Companies (NASSCO); National Association of Women in Construction; National Construction Safety Executives (NCSE); National Hispanic Corporate Council; National Stone, Sand & Gravel Association (NSSGA); Society of American Military Engineers (SAME); Society of Hispanic Professional Engineers; Society of Women Engineers; UN Global Compact; US Green Building Council (USGBC); Women in Construction Conference; Women of Asphalt.</p> <p>Additional state organizations supported include: California Construction and Industrial Materials Association (CalcIMA); Florida Transportation Builders Association; Illinois Road and Transportation Builders Association (IRTBA); Nevada Contractors Association; Wisconsin Road Builders.</p> <p>Membership to the federal trade associations provides a forum for federal, legislative, and regulatory education and outreach on issues dealing with transportation funding, construction and construction materials regulations, educational opportunities for our employees, and developing industry relationships for potential business ventures and marketing.</p>



GRI Code	Metric/Description	2025	2024	2023
GRI 2-29	Approach to stakeholder engagement	<p>See Stakeholder Engagement section of this report. The extensive nature of Granite’s work means we have a wide range of stakeholders, and all are welcome partners in our sustainability journey. In 2019, we conducted our first materiality assessment to better understand stakeholder concerns and priorities around sustainability. In 2022, one of our major initiatives was conducting our second materiality assessment to help us better understand how our stakeholders’ priorities have evolved over time and in reaction to the sustainability strategy that we are pursuing. Granite collaborated with an independent sustainability consultancy to conduct an updated materiality assessment to inform our strategic goals and priorities in our ongoing sustainability efforts. This new study built upon our first materiality assessment from 2019 and sought to engage a more diverse group of stakeholders to identify which sustainability issues were most important to them.</p> <p>Our 2022 materiality assessment included interviews and quantitative surveys conducted with a range of internal (Granite’s employees and Board of Directors) and external (outside of Granite) stakeholders. Interviews were conducted with internal stakeholders, including Granite Board members, executive leadership team members, and other leaders, as well as a variety of external stakeholders, such as clients, suppliers, investors, academics in the field of civil construction and materials, elected officials, members of the press, nonprofit organizations, and construction-related industry groups.</p> <p>We engage with stakeholders in a variety of ways beyond the materiality assessment process, including the publication of this annual sustainability report and up-to-date information about our program on our website. As part of our communications plan, we have increased our focus on sustainability in our external communications. Internally, our primary focus in 2025 was to further educate our teams about how our mission for sustainability supports the SDGs.</p>		
GRI 2-30	Collective bargaining agreements	As of December 31, 2025, four of our wholly owned subsidiaries were parties to craft collective bargaining agreements in many areas in which they operate.	As of December 31, 2024, three of our wholly owned subsidiaries, Granite Construction Company, Layne Christensen Company, and Granite Industrial, Inc., were parties to craft collective bargaining agreements in many areas in which they operate. Additional information is currently not available; update expected by 2026.	As of December 31, 2023, three of our wholly owned subsidiaries, Granite Construction Company, Layne Christensen Company, and Granite Industrial, Inc., were parties to craft collective bargaining agreements in many areas in which they operate. Additional information is currently not available; update expected by 2026.
	Percentage of total employees covered by collective bargaining agreements	As of December 31, 2025 (date aligned with employee count reporting), 41.53% of employees were assigned Union status in their employee records.	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI 3: Material Topics

GRI 3-1	Process to determine material topics	<p>Determination of Material Topics for 2022 Materiality Assessment: The first step in this process was to determine a list of material topics to guide stakeholder interviews and surveys. The GRI defines material topics as those that “represent the organization’s most significant impacts on the economy, environment, and people, including impacts on their human rights.” With sector-specific guidance from GRI, SASB, and industry peers, 24 material topics were identified that represent the greatest impacts from Granite’s business activities. This list of material topics was developed by our third-party consultants with support from Granite’s Sustainability Department, Sustainability Council, and other Granite team members with relevant expertise. For guidance in identifying material topics, the team specifically relied upon the G4 Sector Disclosure for the Construction and Real Estate Industry, the Governance & Accountability Institute’s Top 10 GRI Sustainability Aspects for the Construction Materials Sector, the SASB materiality map for Engineering & Construction Services, and peer ESG reporting examples.</p>		
---------	--------------------------------------	--	--	--



GRI Code	Metric/Description	2025	2024	2023
GRI 3-2	List of material topics	GRI Material Topics are as included in this index. Topics included in 2022 Materiality Assessment (which will inform Granite's continued adaptation to GRI reporting): Leadership & Governance, Transparency of Management Decisions, Sustainability Standards for Suppliers & Partners, Ethical Business Practices, Pricing Integrity & Transparency, Social Responsibility, Workplace Health & Safety Labor Practices, Employee Well-Being, Inclusion, Freedom of Association & Collective Bargaining, Workforce Development & Training, Community Engagement & Consideration, Environmental, Energy Use, Water Use, Stationary GHG Emissions, Mobile GHG Emissions, Upstream/Downstream GHG Emissions, Waste to Landfill, Recycling & Reuse of Materials, Wastewater & Effluents, Air Quality, Environmental Compliance, Ecological Biodiversity, Business Model & Innovation, Product Design & Life Cycle Management, Materials Innovation, and Competitive Strength in ESG.		
GRI 3-3	Management of material topics	Each GRI Topic in this table contains a specific management statement.		

GRI 201: Economic Performance

3-3 Management Statement	<p>We are focused on execution, process efficiency, data-driven decision-making, and innovation to drive profitability. This theme represents our commitment to disciplined project pursuit and improving our financial performance by executing work and attaining best-in-industry project delivery—all of which are underway. We are focused on driving improved and consistent execution through standardized requirements and best practices across all our businesses, as well as automation within our materials business.</p> <p>A key conclusion of our strategic plan is that we perform best when we leverage our competitive advantages in our home markets. This has been demonstrated throughout Granite's history by the performance of our vertically integrated businesses. We intend to continue evolving to a more client-centric culture and investing in our vertically integrated business model. Our strong liquidity, coupled with a positive macroeconomic environment, positions us to expand our business.</p> <p>Details about Granite's financial performance and related governance mechanisms are available in Granite's financial statements and filings with the US Securities and Exchange Commission; more information is available here: https://investor.graniteconstruction.com.</p>			
--------------------------	---	--	--	--



GRI Code	Metric/Description	2025	2024	2023
201-1	Direct economic value generated and distributed (thousands) ¹			
	Direct economic value generated			
	Revenue	\$4,424,379	\$4,007,574	\$3,509,138
	Economic value distributed			
	Cost of revenue	\$3,713,163	\$3,434,877	\$3,112,739
	Employee wages and benefits	\$288,399	\$221,755	\$196,356
	Payments to providers of capital ²	\$58,832	\$48,885	\$38,451
	Payments to governments ³			
	United States	\$44,892	\$28,639	\$13,402
	Guam	\$3,415	\$1,050	\$950
	All other foreign jurisdictions	\$737	\$776	\$516
	Total (economic value distributed)	\$4,109,438	\$3,735,982	\$3,362,414
	Economic value retained (Direct economic value generated less economic value distributed)	\$314,941	\$271,592	\$146,724
201-2	Financial implications and other risks and opportunities due to climate change	Please see Appendix C: TCFD Index in this report for information on climate risks.		

¹This financial information includes newly acquired businesses for consistency with the consolidated financial statements filed with the SEC. All years have been updated for improved alignment to GRI guidance.

²Payments to providers of capital include cash dividends paid and cash interest paid, as aligned with cash flow statement.

³Payments to governments limited to income taxes to align with cash flow statement.



GRI Code	Metric/Description	2025	2024	2023
201-3	<p>Defined benefit plan obligations and other retirement plans</p> <p>Profit sharing and 401(k) plan</p>	<p>Granite Construction Profit Sharing and 401(k) Plan: The Granite Construction Profit Sharing and 401(k) Plan is a defined contribution plan covering all employees except employees covered by collective bargaining agreements and certain employees of our consolidated construction joint ventures (CCJVs), Lehman-Roberts Company/Memphis Stone & Gravel (LRC/ MSG) and Dickerson & Bowen (D&B). Our 401(k) matching contributions can be up to 6% of an employee's gross pay, at the discretion of the Board of Directors. Our 401(k) matching contributions to the 401(k) Plan for the years ended December 31, 2025, 2024, and 2023 were \$24.5 million, \$20.0 million, and \$18.6 million, respectively. Profit sharing contributions from us may be made to the 401(k) Plan in an amount determined by the Board of Directors. We made no profit sharing contributions during the years ended December 31, 2025, 2024, and 2023.</p> <p>This retirement program supports Granite's long-term sustainability strategy by advancing financial well-being and helping employees build economic security for the future—an essential component of human capital development. By offering a competitive company match, transparent plan governance, and broad eligibility, Granite promotes equitable access to retirement savings opportunities across the organization. These efforts strengthen workforce stability, support retention, and reinforce our commitment to responsible employment practices aligned with our sustainability priorities.</p>	<p>Granite Construction Profit Sharing and 401(k) Plan: The Granite Construction Profit Sharing and 401(k) Plan is a defined contribution plan covering all employees except employees covered by collective bargaining agreements and certain employees of our consolidated construction joint ventures (CCJVs), Lehman-Roberts Company/Memphis Stone & Gravel (LRC/ MSG) and Dickerson & Bowen (D&B). Our 401(k) matching contributions can be up to 6% of an employee's gross pay at the discretion of the Board of Directors. Our 401(k) matching contributions to the 401(k) Plan for the years ended December 31, 2024, 2023, and 2022 were \$20.0 million, \$18.6 million, and \$17.7 million, respectively. Profit sharing contributions from us may be made to the 401(k) Plan in an amount determined by the Board of Directors. We made no profit sharing contributions during the years ended December 31, 2024, 2023, and 2022.</p> <p>Lehman-Roberts/Memphis Stone & Gravel 401(k) Retirement Plan: The Lehman-Roberts Company sponsors a defined contribution plan for the benefit of its employees. Matching contributions to this plan were immaterial for the year ended December 31, 2024, as well as the period between our acquisition of LRC/MSG and December 31, 2023. This plan also covers the employees of D&B.</p>	<p>Profit Sharing and 401(k) Plan: The Profit Sharing and 401(k) Plan is a defined contribution plan covering all employees except employees covered by collective bargaining agreements and certain employees of our consolidated construction joint ventures. Our 401(k) matching contributions can be up to 6% of an employee's gross pay at the discretion of the Board of Directors. Our 401(k) matching contributions to the 401(k) Plan for the years ended December 31, 2023, 2022, and 2021, were \$18.6 million, \$17.7 million, and \$19.1 million, respectively. Profit sharing contributions from us may be made to the 401(k) Plan in an amount determined by the Board of Directors. We made no profit sharing contributions during the years ended December 31, 2023, 2022, and 2021. The 401(k) plan is voluntary and as of December 31, 2023, our participation rate was 96%.</p>



GRI Code	Metric/Description	2025	2024	2023
		<p>Lehman-Roberts/Memphis Stone & Gravel 401(k) Retirement Plan: The Lehman-Roberts Company sponsors a defined contribution plan for the benefit of its employees. Matching contributions to this plan were immaterial for the year ended December 31, 2025, as well as the period between our acquisition of LRC/MSG and December 31, 2024. This plan also covers the employees of D&B.</p>		
	<p>Non-qualified deferred compensation plan</p>	<p>Non-Qualified Deferred Compensation Plan: We offer a Non-Qualified Deferred Compensation Plan (NQDC Plan) to a select group of our highly compensated employees and non-employee directors. The NQDC Plan provides participants the opportunity to defer payment of certain compensation as defined in the NQDC Plan. Our NQDC Plan obligations are funded through a Rabbi Trust, which was fully funded as of December 31, 2024. The assets held by the Rabbi Trust at December 31, 2024, and 2023, are substantially in the form of company-owned life insurance and are included in other noncurrent assets in the consolidated balance sheets. As of December 31, 2024, there were 68 active participants in the NQDC Plan. NQDC Plan obligations were \$27.8 million and \$25.2 million as of December 31, 2024, and 2023, respectively, and were primarily included in other long-term liabilities in the consolidated balance sheets. In addition, we had supplemental retirement benefits of \$3.4 million and \$3.7 million in other long-term liabilities in the consolidated balance sheets as of December 31, 2024, and 2023, respectively. Our significant obligations related to the NQDC Plan are \$3.6 million in 2025, \$2.5 million in 2026, \$2.3 million in 2027, \$2.2 million in 2028, \$1.3 million in 2029, and \$15.9 million thereafter.</p>	<p>Non-Qualified Deferred Compensation Plan: We offer a Non-Qualified Deferred Compensation Plan (NQDC Plan) to a select group of our highly compensated employees and non-employee directors. The NQDC Plan provides participants the opportunity to defer payment of certain compensation as defined in the NQDC Plan. Our NQDC Plan obligations are funded through a Rabbi Trust, which was fully funded as of December 31, 2024. The assets held by the Rabbi Trust at December 31, 2024, and 2023, are substantially in the form of company-owned life insurance and are included in other noncurrent assets in the consolidated balance sheets. As of December 31, 2024, there were 68 active participants in the NQDC Plan. NQDC Plan obligations were \$27.8 million and \$25.2 million as of December 31, 2024, and 2023, respectively, and were primarily included in other long-term liabilities in the consolidated balance sheets. In addition, we had supplemental retirement benefits of \$3.4 million and \$3.7 million in other long-term liabilities in the consolidated balance sheets as of December 31, 2024, and 2023, respectively. Our significant obligations related to the NQDC Plan are \$3.6 million in 2025, \$2.5 million in 2026, \$2.3 million in 2027, \$2.2 million in 2028, \$1.3 million in 2029, and \$15.9 million thereafter.</p>	<p>Non-Qualified Deferred Compensation Plan: We offer a Non-Qualified Deferred Compensation Plan (NQDC Plan) to a select group of our highly-compensated employees and non-employee directors. The NQDC Plan provides participants the opportunity to defer payment of certain compensation as defined in the NQDC Plan. Our NQDC Plan obligations are funded through a Rabbi Trust which was fully funded as of December 31, 2023. The assets held by the Rabbi Trust at December 31, 2023 and 2022, are substantially in the form of company-owned life insurance and are included in other noncurrent assets in the consolidated balance sheets. As of December 31, 2023, there were 66 active participants in the NQDC Plan. NQDC Plan obligations were \$25.2 million and \$23.1 million as of December 31, 2023 and 2022, respectively, and were primarily included in other long-term liabilities in the consolidated balance sheets. In addition, we had supplemental retirement benefits of \$3.7 million and \$3.7 million in other long-term liabilities in the consolidated balance sheets as of December 31, 2023 and 2022, respectively. Our significant obligations related to the NQDC Plan are \$3.1 million in 2024, \$2.2 million in 2025, \$1.9 million in 2026, \$1.5 million in 2027, \$1.5 million in 2028, and \$15.0 million thereafter. Additional information is currently not available; update expected by 2026.</p>



GRI Code	Metric/Description	2025	2024	2023
		Additional information is currently not available; update expected by 2026	Additional information is currently not available; update expected by 2026	Additional information is currently not available; update expected by 2026
201-4	Financial assistance received from government	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI 205: Anti-Corruption

3-3 Management Statement	<p>We are committed to defining, improving, and upholding the highest ethical values and responsible business practices through resources devoted to development, maintenance, communication, and enforcement of our Code of Conduct (https://www.graniteconstruction.com/sites/default/files/Code-of-Conduct_v2.2_June2025.pdf), our anti-bribery compliance policies, our internal control processes, and our compliance-related policies.</p> <p>We expect our business partners to adhere to our Supplier Code of Conduct (https://www.graniteconstruction.com/supplier-code-conduct), which states that suppliers must be aware of and adhere to applicable laws, including all aspects of the US Foreign Corrupt Practices Act. Any deviation found can have an adverse effect on the relationship with Granite, ultimately leading to an immediate discontinuation of the business relationship. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p> <p>Granite’s Legal & Compliance Department is responsible for managing adherence to anti-corruption policies. Our goal is to leverage corruption risk assessments, incident reviews, and industry trends to identify policy and training enhancements that act as a deterrent for fraud and corruption.</p> <p>Within Granite’s Sustainability Strategic Plan, under the Focus Area of Business Ethics and Anti-Corruption, our long-term ambition is to emphasize an ethical culture and create commitment through training that empowers all employees to uphold the highest ethical, legal, and moral standards. We have an ongoing goal to provide basic compliance training to all employees and achieve completion rates exceeding 98% for salaried employees each year.</p>			
GRI 205-1	Operations assessed for risks related to corruption	Any significant risks associated during quarterly risk assessments are reported to the Board and subject to disclosure requirements of the US Securities and Exchange Commission.	Any significant risks associated during quarterly risk assessments are reported to the Board and subject to disclosure requirements of the US Securities and Exchange Commission.	Any significant risks associated during quarterly risk assessments are reported to the Board and subject to disclosure requirements of the US Securities and Exchange Commission
GRI 205-2	Communication and training about anti-corruption policies and procedures	Non-craft employees situated in foreign countries, or who have been identified as individuals who are regularly exposed or have potential to conduct business on behalf of the company in foreign jurisdictions are given training on Granite’s Anti-Bribery and Foreign Corrupt Practices Act (FCPA) Policy. All non-craft employees are enrolled at onboarding in Antitrust Laws and Fair Competition Training. Employee counts: 43 = Anti-Corruption and FCPA Compliance Training (100%); 454 = Antitrust and Fair Competition Standards (97%); 3,321 = Code of Conduct Refresher (93%).	Granite’s anti-corruption policies and procedures have been communicated to all employees and members of governance bodies.	Non-craft employees situated in foreign countries, or who have been identified as individuals who are regularly exposed or have potential to conduct business on behalf of the company in foreign jurisdictions, are given training on Granite’s Anti-Bribery and Foreign Corrupt Practices Act (FCPA) Policy. All non-craft employees are enrolled at onboarding in Antitrust Laws and Fair Competition Training. Employee counts: 40 = Anti-Corruption and FCPA Compliance Training (95%); 279 = Antitrust and Fair Competition Standards (96%); 2,058 = Code of Conduct Refresher (99%).



GRI Code	Metric/Description	2025	2024	2023
GRI 205-3	Confirmed incidents of corruption and actions taken	None	None	None

GRI 301: Materials

3-3 Management Statement	<p>Construction is inherently a materials-intensive industry, which heightens the importance of managing materials responsibly. Conservation of natural resources is one of our priorities for responsibly managing environmental impacts associated with our work. Managing the use of different materials in our supply chain is an essential part of conserving resources. Our teams in the field manage the use of materials on a project-specific basis. Our management of companywide strategic planning and initiatives in this area fall under Granite’s Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p> <p>In Granite’s Sustainability Strategic Plan, two different Focus Areas address materials use:</p> <p>First, under Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities.</p> <p>Second, under Sustainable Material Production, our long-term ambition is to measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials.</p>			
GRI 301-1	Materials used by weight or volume	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 301-2	Recycled input materials used			
	Percentage of recycled content input in total asphaltic concrete (AC) production	19.11%	19.07%	18.21%
GRI 301-3	Reclaimed products and their packaging materials	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI 302: Energy

3-3 Management Statement	<p>Granite recognizes that our industry must adapt and change with the evolving needs of society to respond to climate change and its negative economic, environmental, and social impacts. This includes minimizing emissions from the use of electricity (as reflected in Scope 2) and transitioning to cleaner sources of energy.</p> <p>We intend to drive our response to climate change by advancing more sustainable construction practices that support emissions reduction, reducing GHG emissions from our operations, and minimizing our carbon footprint. Resilience & Energy is one of the focus areas of Granite’s Sustainability Strategic Plan, in alignment with SDG 13 (Climate Action). Our long-term ambition is to minimize GHG emissions to industry leading levels and manage climate-related risks to support the resilience of the company. Our management of strategic planning and implementation of initiatives in this area fall under Granite’s Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p> <p>See Resilience & Energy section of this report for more details.</p>			
--------------------------	---	--	--	--



GRI Code	Metric/Description	2025	2024	2023
GRI 302-1	Energy consumption within the organization		*Note: information corrected based on reporting improvements	*Note: information added and corrected based on reporting improvements
	Non-renewable fuel consumed (diesel, gasoline, propane, used oil, natural gas) (MJ)	3,320,586,421	3,159,074,162	3,272,541,073
	Renewable fuel consumed (renewable diesel) (MJ)	298,419,510	353,436,268	337,609,918
	Total electricity consumption (MJ)	303,119,518	305,030,649	310,497,757
	Electricity consumption (from grid) (MJ)	296,672,286	298,465,847	304,894,278
	Electricity consumption (from solar produced) (MJ)	6,447,233	6,564,802	5,603,479 (total solar produced)
	Total energy sold (from solar produced) (MJ)	2,750,454	590,425	Data not available
	Total energy consumption (MJ)	3,922,125,450	3,817,541,080	3,920,648,748
	Total non-renewable energy consumption (MJ)	3,617,258,707	3,457,540,010	3,577,435,351
	Total non-renewable energy consumption (%)	92%	91%	91%
	Total renewable energy consumption (MJ)	304,866,743	360,001,070	343,213,397
	Total renewable energy consumption (%)	8%	9%	9%
	Total fleet fuel use (diesel, gasoline, renewable diesel) (MJ)	1,507,794,773	1,488,651,061	1,521,147,418
% renewable fleet fuel use (renewable diesel)	19.8%	23.7%	22.2%	
GRI 302-2	Energy consumption outside of the organization	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026



GRI Code	Metric/Description	2025	2024	2023
GRI 302-3	Energy intensity ratio for the organization	991.82 MJ/\$1k revenue	1,000.89 MJ/\$1k revenue	1,121.04 MJ/\$1k revenue
	Organization-specific metric (the denominator) chosen to calculate the ratio	\$1k revenue	\$1k revenue	\$1k revenue
	Types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all	Fuel and electricity	Fuel and electricity	Fuel and electricity
	Whether the ratio uses energy consumption within the organization, outside of it, or both	Within the organization	Within the organization	Within the organization
GRI 302-4	Reduction of energy consumption	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 302-5	Reductions in energy requirements of products and services	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026

GRI 303: Water & Effluents

3-3 Management Statement

Water

Granite recognizes the importance of conserving water, and our goal is to protect water resources in all areas of our influence. Granite’s primary consumptive water uses are related to construction activities at project sites (such as dust suppression and grading activities) and construction material production activities (such as aggregate washing and dust control).

The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including managing impacts to water. The Environmental Services Department manages our overall environmental performance utilizing Granite’s EMS, modeled after the internationally recognized environmental management standards of ISO 14001.

Potential impacts to waterways are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with water-related environmental aspects of our operations.

Water in Construction Activities

Granite’s construction activities seek to acquire required water supplies near the project site via surface delivery systems or wells. Because potable water is not required for most construction activities, Granite commonly partners with local water suppliers to use reclaimed or recycled gray water, reducing impacts on potable water supplies. Our project teams aim to protect regional water quality and avoid negative water resource impacts by using best management practices. Examples of best practices include implementing stormwater management plans, deploying spill prevention plans, and scheduling work processes and activities to protect regional water resources.

Water Conservation & Reuse in Construction Materials Production

Granite operates construction materials facilities in the western US that produce a wide range of construction sand, gravel, and crushed stone in addition to asphaltic concrete for use in local construction projects. Many of the aggregate operations rely on self-extracted groundwater as their primary water source and implement strategies to maximize operational water efficiency. Our aggregate operations capture stormwater, to the extent feasible, and recapture processed water from our aggregate operations. We use settling ponds, clarifiers, and filter presses to separate the rinsed sediment fines from slurry before recirculating the reclaimed water back into the aggregate washing operations. Utilizing water reclamation and recycling significantly reduces consumptive use of water resources (generally by 70% or more). Operational water recycling rates vary throughout our operations based on aggregate material quality, regional climate conditions, and pond loss resulting in groundwater recharge.



GRI Code	Metric/Description	2025	2024	2023
	<p>Facilities use closed-loop systems, whereby all post-processing water is reclaimed and recirculated through the system (meaning the total volume recycled and reused can exceed the total withdrawn). Consumptive use (approximately 25%) is limited to water lost to evaporation, dust control, and product capture (i.e., water absorbed by sand/gravel during washing). Analysis of permitting efforts for Big Rock and Solari Quarry indicate that we reclaim 75%-85% of water for reuse.</p> <p>Within Granite’s Sustainability Strategic Plan, under Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities. Under Sustainable Material Production, our long-term ambition is to measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p>			
GRI 303-1	Interactions with water as a shared resource	Granite recognizes the importance of conserving water, and our goal is to protect water resources in all areas of our influence. Granite’s primary consumptive water uses are related to construction activities at project sites (such as dust suppression and grading activities) and construction material production activities (such as aggregate washing and dust control). The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including managing impacts to water. The Environmental Services Department manages our overall environmental performance utilizing Granite’s EMS, modeled after the internationally recognized environmental management standards of ISO 14001.		
GRI 303-2	Management of water discharge-related impacts	Potential impacts to waterways are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with water-related environmental aspects of our operations.		
GRI 303-3	Water withdrawal in megaliters (ML)	Disclosure limited in scope to material facilities in California with metered wells. Withdrawal type: groundwater wells.	Disclosure limited in scope to material facilities in California with metered wells. Withdrawal type: groundwater wells.	Disclosure limited in scope to material facilities in California with metered wells. Withdrawal type: groundwater wells.
GRI Code	Metric/Description	2025	2024	2023
	Estimated water recycled/reused	Methodology is being reassessed	Methodology is being reassessed	Methodology is being reassessed
	Percentage recycled of total fresh water withdrawn	Approximately 75%	Approximately 75%	Approximately 75%
	Total groundwater well withdrawn	4,649 ML	4,347 ML	3,957 ML
GRI 303-4	Water discharge	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 303-5	Water consumption	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026



GRI Code	Metric/Description	2025	2024	2023
GRI 304: Biodiversity				
3-3 Management Statement	<p>The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including protecting biodiversity. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001.</p> <p>Potential biodiversity impacts are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with all environmental aspects of our diversified business operations, including potential impact on habitat, wildlife, and biodiversity. Expert knowledge of local, state, and federal requirements is key to the successful execution and completion of projects, especially where potential biodiversity impacts are a concern. Granite maintains standard operating procedures and processes for managing environmental responsibilities and objectives. Through operationally embedded environmental professionals, Granite evaluates projects for all environmental requirements through a pre-construction process, which includes evaluation of critical or sensitive habitats as identified by the project owner and regulatory agencies. All construction methods include standard procedures for ensuring compliance with legal and other requirements, including Granite's commitment to the protection of all resources identified through the local, state, and federal requirements impacting both Granite projects and facilities.</p> <p>For construction projects, clients are generally responsible for conducting Environmental Impact Assessments (through which the project owner and regulatory agencies identify critical or sensitive habitats and other environmental concerns) prior to engaging with Granite. Through the pre-construction process, Granite develops project-specific construction methods to protect identified resources, embeds environmental professionals within the operation, and actively monitors site activities to ensure resources are protected at the project location.</p> <p>Within Granite's Sustainability Strategic Plan, under the focus area of Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities.</p> <p>In addition to managing our own environmental responsibilities, Granite also operates in end-markets aimed at helping others manage environmental impacts that relate to protecting or supporting wildlife habitat and biodiversity. Granite is committed to preserving and protecting our natural resources through conservation, remediation, and reclamation services.</p> <ul style="list-style-type: none"> • Conservation services include in-water marine work, dredging, tide gates, jetties, sea walls, channel rerouting and dewatering services, wildlife refuge, marine sanctuaries, and state park construction services. • Remediation services include hazardous material abatement and removal, contaminated soils management and removal, brownfield sites, Environmental Protection Agency superfund sites, chemical or nuclear waste cleanup, and lead abatement services. • Reclamation services include a wide array of services for reclaiming areas that have been used for activities like mining, such as grading, slope repair/stabilization, tailings encapsulation, drainage controls, and process water storage improvements. 			
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 304-2	Significant impacts of activities, products, and services on biodiversity	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 304-3	Habitats protected or restored	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 304-4	International Union for Conservation of Nature (IUCN) Red List species and national conservation list species with habitats in areas affected by operations	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026



GRI Code	Metric/Description	2025	2024	2023
GRI 305: Emissions				
3-3 Management Statement	<p>Granite recognizes that our industry must adapt and change with the evolving needs of society to respond to climate change and its negative economic, environmental, and social impacts.</p> <p>Beyond GHG emissions, Granite recognizes the importance of reducing other air emissions to protect air quality. We intend to drive our response to climate change by advancing more sustainable construction practices that support emissions reduction, reducing GHG emissions from our operations, and minimizing our carbon footprint.</p> <p>Climate & Emissions is one of the focus areas of Granite's Sustainability Strategic Plan, in alignment with SDG 13 (Climate Action). Our long-term ambition is to minimize GHG emissions as much as possible, to industry-leading levels, and manage climate-related risks to support the resilience of the company. Our management of strategic planning and implementation of initiatives in this area fall under Granite's Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p> <p>See Resilience & Energy section of this report for more details.</p>			
GRI 305-1	Direct (Scope 1) GHG emissions		*Note: information corrected based on reporting improvements	*Note: information corrected based on reporting improvements
	Gross direct (Scope 1) GHG emissions (metric tons CO ₂ e)	225,364	223,273	231,533
	Portion of total above Scope 1 emissions from biogenic emissions (metric tons CO ₂ e)	21,062	24,945	23,828
	Stationary Sources (Facilities)	54.03%	52.42%	53.38%
	Mobile Sources (Equipment Fleet)	45.97%	47.58%	46.62%
	Heating	(included in Stationary Sources)	(included in Stationary Sources)	(included in Stationary Sources)
GRI 305-2	Energy indirect (Scope 2) GHG emissions			
	Energy indirect (Scope 2) GHG emissions (metric tons CO ₂ e)	21,858	21,660	23,805
GRI 305-3	Other indirect (Scope 3) GHG emissions			
	Employee travel GHG emissions (metric tons CO ₂)	21,853	22,041	22,066
GRI 305-4	GHG emission intensity			
	Numerator (Scope 1 and 2 metric tons CO ₂ e)	247,222	250,856	271,118
	Denominator (revenues, thousand \$USD) ¹	\$3,954,491	\$3,814,138	\$3,497,335
	GHG emission intensity (Scope 1 and 2)	0.0625	0.0642	0.073

¹Revenues exclude acquisitions in alignment with GHG calculations for applicable year.



GRI Code	Metric/Description	2025	2024	2023
GRI 305-5	Reduction of GHG emissions			
	GHG emissions reduced as a direct result of a reduction initiative	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 305-6	Emissions of ozone-depleting substances (ODS)	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 305-7	Nitrogen oxides, sulfur oxides, and other significant air emissions	Note: disclosure limited in scope to air emissions from asphalt plants	Note: disclosure limited in scope to air emissions from asphalt plants	Note: disclosure limited in scope to air emissions from asphalt plants
	Metric tons of NOx	68.14	66.57	70.76
	Metric tons of SOx	20.70	20.97	22.00
	Metric tons of particulate matter (PM10)	79.47	77.11	80.40
	Metric tons of VOCs	70.41	69.40	71.71
	Metric tons of CO	377.22	369.89	380.84

GRI 306: Waste

3-3 Management Statement	<p>The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including waste management. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001.</p> <p>In Granite's Sustainability Strategic Plan, two different Focus Areas address waste and management of material use throughout the supply chain. First, under Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities. Second, under Sustainable Material Production, our long-term ambition is to measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials. Our management of strategic planning and implementation of companywide initiatives in this area fall under Granite's Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p>			
GRI 306-1	Waste generation and significant waste-related impacts	Granite's business operations do not generate large volumes of regulated or hazardous waste. Our equipment maintenance shops generate typical wastes, including used oil, used antifreeze, paint waste, batteries, light bulbs, and electronic equipment waste. All our shop facilities located throughout the US are categorized by the Environmental Protection Agency as very small or small quantity generators of hazardous waste under the Resource Conservation and Recovery Act (RCRA).		
GRI 306-2	Management of significant waste-related impacts	The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including waste management. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001.		



GRI Code	Metric/Description	2025	2024	2023
GRI 306-3	Waste generated			
	Total amount of waste generated	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
	Total hazardous waste (US tons)	40.64	41.01	31.18
		Disclosure limited in scope to hazardous waste for California sites, where tracking is required. Information pulled directly from CA Hazardous Waste Tracking System	Disclosure limited in scope to hazardous waste for California sites, where tracking is required. Information pulled directly from CA Hazardous Waste Tracking System	Disclosure limited in scope to hazardous waste for California sites, where tracking is required. Information pulled directly from CA Hazardous Waste Tracking System
GRI 306-4	Waste diverted from disposal	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 306-5	Waste directed to disposal	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026



GRI Code	Metric/Description	2025
----------	--------------------	------

GRI 401: Employment		
---------------------	--	--

3-3 Management Statement	Our greatest asset is the partnership we have with our employees. Granite is focused on attracting, developing, and retaining extraordinary and diverse talent while fully developing each of our employee's capabilities. In our inclusive culture, we reward excellence and value diversity. We strive to attract top industry talent, create a fully engaged workforce, and provide merit-based growth opportunities for our team members.	
--------------------------	---	--

GRI 401-1	New employee hires and employee turnover	New Hires					
		Segment¹	Male	Female	Hourly (Craft)	Salaried (Professional)	Total Company (US)
		Construction	3,366	345	3,372	339	3,711
		Corporate	19	38	6	51	57
		Materials	135	27	117	45	162
		Total	3,520	410	3,495	435	3,930
		Turnover					
		Segment	Male	Female	Hourly (Craft)	Salaried (Professional)	Total Company (US)
		Construction	2,697	281	2,736	242	2,978
		Corporate	13	26	2	37	39
		Materials	107	20	95	32	127
		Total	2,817	327	2,833	311	3,144

¹Note: Segments adjusted to reflect organizational changes.



GRI Code	Metric/Description
----------	--------------------

New employee hires and employee turnover (2024)

New Hires

Segment	Male	Female	Hourly (Craft)	Salaried (Professional)	Total Company (US)
Construction	2,544	271	2,519	296	2,815
Corporate	66	17	54	29	83
Materials	16	17	5	28	33
Total	2,626	305	2,578	353	2,931

Turnover

Segment	Male	Female	Hourly (Craft)	Salaried (Professional)	Total Company (US)
Construction	2,466	240	2,401	305	2,706
Corporate	15	19	8	26	34
Materials	56	7	42	21	63
Total	2,537	266	2,451	352	2,803

¹ Note: Segments adjusted to reflect organizational changes.



GRI Code	Metric/Description
----------	--------------------

New employee hires and employee turnover (2023)

Operating Group		Male	Female	Hourly	Salaried	Total Company (US)
California	New Hires	1,097	78	1,059	116	1,175
	Total Turnover	670	51	624	97	721
Central	New Hires	1,003	73	940	136	1,076
	Total Turnover	929	63	887	105	992
Corporate	New Hires	13	26	13	26	39
	Total Turnover	10	21	9	22	31
Mountain	New Hires	1,401	162	1,449	114	1,563
	Total Turnover	1,305	151	1,332	124	1,456
Total Company (US)	New Hires	3,514	339	3,461	392	3,853
	Total Turnover	2,914	286	2,852	348	3,200



GRI Code	Metric/Description	2025	2024	2023
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>All employees are eligible for comprehensive benefits, including health insurance, leaves of absence, a retirement plan with a 6% company matching contribution, an employee stock purchase program, and life and disability/accident coverage. These programs form a core pillar of Granite’s human capital sustainability strategy by promoting long-term health, financial security, and equitable access to essential resources.</p> <p>Our well-being program, Granite Cares, supports employees’ physical, mental, and financial wellness through counseling and coaching services, financial wellness education, and incentives such as medical premium reductions and Health Savings Account contributions. In 2025, we enhanced our health plans to strengthen prevention and long-term health outcomes, adding expanded support for musculoskeletal health, diabetes prevention and reversal, early cancer detection, fertility and family building services, and women’s health. Employees also have access to a suite of voluntary benefits, including pet, legal, home and auto, and identity theft insurance. These initiatives reflect Granite’s commitment to reducing long-term health risks, supporting well-being across life stages, and advancing a resilient and supported workforce.</p> <p>Our paid time off programs ensure employees have the opportunity to rest, care for family, and maintain overall well-being. We provide four weeks of fully paid parental leave for the birth, adoption, or foster placement of a child, reinforcing our commitment to an inclusive, diverse, and equitable workplace. Employees also receive two paid volunteer days each year to support community engagement—an integral element of Granite’s broader sustainability efforts to strengthen the communities where we live and work.</p>	<p>All employees are eligible for health insurance, leaves of absence, a retirement plan with a generous 6% company matching contribution, an employee stock purchase program, and life and disability/accident coverage. We have a robust well-being program, Granite Cares, which supports our employees’ physical, mental, and financial wellness. Granite Cares includes access to counseling and coaching, subsidized backup care, and education on improving financial security. This program includes incentives for employees to engage with goals for their personal well-being by rewarding them with medical premium cost reductions and/or Health Savings Account contributions. We also offer a variety of voluntary benefits, including pet, legal, and identity theft insurance options. Paid time off ensures our employees have the necessary time away from work to spend with family, focus on personal goals, and recharge.</p> <p>In 2024, we made enhancements to our paid time off policies. This included offering four weeks of 100% paid parental leave for the birth, adoption, or foster placement of a new child. This policy change supports our goal of creating a diverse, inclusive, and equitable workplace. We also offer two paid days of volunteer time off annually to further empower our employees to contribute to the communities where we live and work. In 2024, we reviewed multiple benefit programs with a proactive approach to healthcare and will be adding several new offerings effective January 1, 2025. These new programs focus on family building and planning, women’s health, early cancer detection, and diabetes and weight management.</p>	<p>All employees are eligible for health insurance, leaves of absence, a retirement plan with a generous 6% company matching contribution, an employee stock purchase program, and life and disability/accident coverage. We have a robust well-being program, Granite Cares, which supports our employees’ physical, mental, and financial wellness. Granite Cares includes access to counseling, tools to build day-to-day resiliency, subsidized backup care, and education on improving financial security. This program includes incentives for employees to engage with goals for their personal well-being by rewarding them with medical premium cost reductions and/or Health Savings Account contributions. We also offer a variety of voluntary benefits including pet, legal, and identity theft insurance options. Paid time off ensures our employees have the necessary time away from work to spend with family, focus on personal goals, and recharge.</p> <p>In 2023, we reviewed our paid time off policies in conjunction with employee feedback and industry benchmark data. Based on this review, we made enhancements to our paid time off policies effective January 1, 2024. This includes offering four weeks of 100% paid parental leave for the birth, adoption, or foster placement of a child. This policy change aims to support our goal of creating a diverse, inclusive, and equitable workplace. We are also offering two paid days of volunteer time off annually to further empower our employees to contribute to the communities where we live and work.</p>



GRI Code	Metric/Description	2025	2024	2023
		In 2025, Granite expanded several benefit offerings to advance our long-term sustainability priorities, including programs focused on family planning, women’s health, early disease detection, and metabolic and weight management support. These enhancements align with our commitment to continuous improvement in employee well-being, equity, and long-term workforce resilience.		
GRI 401-3	Parental leave			
	Female employees that took leave	18	24	19
	Male employees that took leave	113	108	53
	Female employees that returned after leave	17	24	16
	Male employees that returned after leave	112	108	53

402: Labor/Management Relations

3-3 Management Statement

It is our objective to foster and maintain relationships founded upon trust, cooperation, and shared goals with our labor partners. Assuring decisions relating to interpretation and administration of collective bargaining agreements and employee relations are fair and focused on the mutual interests of the parties leads to success for workers and Granite. We participate internally and externally in labor-management relations at every level and support communication in an open and constructive manner. We encourage dissemination of timely, relevant information in accordance with applicable laws, industry standards, and collective bargaining obligations to build alignment between labor and management so that decision-making and the management of change can occur at the most effective level possible. Further, we promote total commitment from every employee, both management and craft workers, to improve the employment environment and support the sustained growth of our industry.

Providing career opportunities based on fair pay with benefits, safe and respectful working conditions, training, skills development, and recognition for daily contributions is foundational to fostering a high-performance culture in our craft workforce. We support apprenticeship and pre-apprenticeship programs as entry level pathways to encourage individuals from diverse backgrounds to launch lifelong careers in the construction industry. We recognize the importance of providing working conditions at every jobsite where everyone is safe, treated fairly, feels valued, and can improve their personal skills, financial well-being, and value as construction industry professionals.

Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.

GRI 402-1	Minimum notice periods regarding operational changes	It is Granite’s practice to provide notice in alignment with State and Federal law. Our Union agreements contain language specific to the closure or layoff of employees, and our Labor Relations staff negotiates and manages these agreements with our Union partners.	It is Granite’s practice to provide notice in alignment with state and federal law. Our Union agreements contain language specific to the closure or layoff of employees, and our Labor Relations staff negotiates and manages these agreements with our Union partners.	It is Granite’s practice to provide notice in alignment with state and federal law. Our Union agreements contain language specific to the closure or layoff of employees, and our Labor Relations staff negotiates and manages these agreements with our Union partners.
-----------	--	--	--	--



GRI Code	Metric/Description
GRI 403: Occupational Health & Safety	

3-3 Management Statement

Commitment to Safety

Granite’s choice to include safety as a core value reflects our belief that the safety and well-being of our people, our partners, and the public is our greatest responsibility. Protecting the health and safety of employees is essential to Granite’s long-term success. Our people are the foundation of our business, and their ability to work safely, stay healthy, and return home unharmed is central to our values and our operational performance. Strong safety practices reduce the risk of serious injuries, improve productivity, support workforce retention, and strengthen trust across teams. Focusing on both immediate safety hazards and long-term health and well-being helps ensure a resilient workforce, supports consistent project delivery, and reinforces Granite’s commitment to doing what is right for our employees, our customers, and our communities.

Safety and Health Management System

Granite’s safety commitments are defined in our Safety and Health Management System (SHMS) policies. These commitments reflect the Granite Core Values and Code of Conduct while supporting our “zero incident” safety and health vision. Our SHMS is built on the foundation of OHSAS 18001:2007 Standard for Occupational Health and Safety Management Systems. Our SHMS procedure is structured to establish a consistent approach across the company and includes processes that address planning, implementation, checking, and corrective action (i.e., plan, do, check, act, and review). Granite’s approach to employee health and safety is grounded in a prevention-first mindset and a structured SHMS designed to reduce risk, protect workers, and continuously improve performance. Safety expectations are embedded in daily operations through leadership accountability, proactive hazard recognition, and consistent field engagement.

Granite manages acute safety risks through planning and execution controls such as hazard identification, job hazard analysis, pre-task planning, and routine site inspections and audits. High-hazard work is managed using the Stuff That Can Kill You (STCKY) framework to strengthen critical risk controls, reinforce safe decision-making, and reduce exposure to serious injury and fatality risks. Craft engagement is supported through programs such as Craft Safety Connection (CSC) and regular safety meetings that reinforce expectations, strengthen communication, and encourage workers to stop work when conditions are unsafe.

Granite also addresses longer-term health risks by integrating “total worker health” principles into jobsite guidance, emphasizing both physical and mental wellness. This includes encouraging early reporting of discomfort or concerns, reinforcing safe body mechanics and ergonomics where applicable, and promoting resources that support well-being. Granite provides voluntary, confidential mental health support tailored to employee groups, including an Employee Assistance Program (EAP) for craft employees and Spring Health for non-union employees, which offer counseling, coaching, and referral resources.

Performance and risk trends are monitored through a combination of lagging and leading indicators, including incident investigations, corrective actions, observations, audits, and training completion. Learnings are shared to prevent recurrence, and management reviews are used to identify trends and prioritize targeted improvements. This integrated approach helps Granite manage both immediate safety hazards and long-term health risks while supporting a strong, sustainable safety culture.

Management Responsibility

Granite’s commitment to health and safety is led by the highest levels of the company and integrated into all operational functions. Executive leadership sets expectations, allocates resources, and reviews performance to ensure that safety remains a core value and a strategic priority.

Operational leaders and project managers are responsible for implementing safety processes, reinforcing safe work practices, and ensuring that high hazard activities are managed using Granite’s established frameworks, including STCKY and CSC. Supervisors provide daily oversight, conduct field engagements, and support workers in identifying and controlling risks.

The Safety & Health team provides technical expertise, develops policies and training, analyzes data, supports investigations, and partners with operations to drive continuous improvement. Every employee at Granite shares responsibility for maintaining a safe workplace, exercising stop work authority, and reporting concerns so they can be addressed promptly.



GRI Code	Metric/Description
----------	--------------------

Ambitions

We strive to achieve zero injuries and support the construction industry through sharing innovations. Granite is a member of the Construction Safety Research Alliance (CSRA), focused on transforming the construction industry through transformative research and science. We partner with industry leaders and academic experts to collaborate, creating opportunities to share and implement knowledge, providing a safer environment not only for our employees but construction workers throughout the US.

Granite is committed to achieving exceptional health and safety performance through continuous improvement, strong leadership engagement, and a proactive approach to risk management. Our ambition is to eliminate serious injuries by strengthening critical risk controls, expanding the use of the STCKY framework, and enhancing craft engagement through programs like CSC.

Granite also aims to advance long-term worker well-being by further integrating total worker health principles into operations, expanding access to mental health resources, and promoting early reporting of concerns. We continue to invest in training, technology, and data analytics to support hazard recognition, improve decision-making, and build a resilient safety culture where every employee has the knowledge, tools, and support needed to work safely and stay healthy.

Granite’s Sustainability Strategic Plan includes Safety as a Focus Area, and our long-term ambition is to record zero injuries and to support an industry-leading culture of safety and health. Stakeholder engagement on this topic is also included in our periodic Materiality Assessments through stakeholder surveys and interviews.

Performance

Granite’s 2025 safety performance reflects significant improvement over the prior year and aligns with the company’s focus on reducing serious injuries and strengthening critical risk controls. The OSHA recordable incident rate decreased from 0.68 in 2024 to 0.40 in 2025, and the DART rate improved from 0.36 to 0.14. These reductions represent meaningful positive outcomes and demonstrate progress toward Granite’s safety objectives.

The improvements are attributed to continued implementation of the STCKY critical risk control framework, increased field engagement through CSC, stronger supervisor involvement in pre-task planning, and expanded use of total worker health principles to address both physical and mental well-being. Early reporting, targeted coaching, and routine verification of high-hazard controls also supported more consistent risk management. Granite will continue to use data-driven insights to refine its programs and maintain momentum in reducing injury risk.

GRI 403-1

Occupational health and safety management system

Has the organization implemented an occupational health and safety management system?

2025

Yes. Granite’s SHMS provides a structured framework for managing risk, preventing injuries, and supporting continuous improvement. The system is designed to meet applicable legal requirements related to occupational safety and health, including regulations governing hazard communication, personal protective equipment, fall protection, equipment operation, incident reporting, and other safety expectations required under local, state, and federal laws.

Granite’s approach is also informed by recognized risk management and safety management guidelines. These include principles aligned with regulatory standards, industry best practices for serious injury and fatality prevention, and established management system elements such as planning, hazard identification, risk controls, training, performance review, and worker participation. Granite’s system incorporates widely accepted management system concepts that support consistent implementation, verification of critical controls, and ongoing improvement across operations.

Granite’s SHMS applies to all employees and supervised craft workers across the company’s operations. The system covers the full range of work activities, including field construction, plant operations, material production, equipment operation, maintenance work, office environments, and support functions. Core elements—such as hazard identification, STCKY critical risk controls, pre-task planning, CSC, training, and incident reporting—are applied consistently across these work environments.



GRI Code	Metric/Description	2025	2024	2023
	Has the organization implemented an occupational health and safety management system? (Cont'd.)	<p>The system is designed for all workplaces where Granite exercises direct management control. This includes jobsites, mobile work locations, project offices, fabrication or maintenance facilities, and administrative offices. Contractors working under Granite supervision are included within the scope of the system and are expected to follow the same safety processes and controls.</p> <p>Workers or activities not directly covered include subcontractors performing independent work outside of Granite’s direct supervision, as they operate under their own safety programs. While these subcontractors are required to meet Granite’s safety expectations and regulatory requirements, they maintain responsibility for implementing their own occupational health and safety management systems. No other material exclusions apply.</p> <p>Granite’s health and safety data are compiled using standardized methodologies aligned with applicable occupational safety and health regulations and commonly recognized industry practices. Recordable injuries, DART cases, and other incident classifications follow OSHA definitions and criteria. Hours worked include employee and supervised craft hours captured from timekeeping and payroll systems, and rates such as recordable incident rate and DART are calculated using the standard 200,000-hour formula.</p> <p>Data for safety indicators are collected from incident reports, investigation findings, leading indicator submissions, inspections, and other documented safety activities. Granite reviews each case to ensure proper classification, confirm work-relatedness, and maintain consistency in reporting.</p> <p>The scope of data includes Granite employees and supervised craft workers who are covered by Granite’s occupational health and safety management system. Independent subcontractors are not included in these totals, as they manage their own safety programs and reporting unless otherwise specified by contract. No material assumptions outside standard industry calculations were used.</p> <p>2024</p> <p>All sites and work activities are covered under Granite’s SHMS.</p> <p>2023</p> <p>All operations have implemented and work with the safety processes established by our SHMS. This includes our construction work sites, for both our salaried and craft professionals, in addition to partners and subcontractors. Corporate and regional offices also have safety team members who support leadership by ensuring safety procedures are adequate and appropriate.</p>		



GRI Code	Metric/Description	2025	2024	2023
	Describe health service offerings and their functions	<p>Granite provides several health service offerings to support the physical and mental well-being of employees. These programs focus on mental well-being, stress management, and overall physical health. For mental health, craft employees have access to a confidential EAP, which provides counseling, crisis support, and referral services for personal, family, and mental health concerns. Non-union employees have access to Spring Health, which offers mental health assessments, therapy, coaching, and personalized well-being resources.</p> <p>Granite also incorporates total worker health principles into its jobsite practices, promoting healthy routines, early reporting of discomfort, and access to information that supports physical and mental wellness. Additional health-related resources, such as preventive care through medical benefit plans and wellbeing communications, help employees address non-occupational health risks and maintain overall well-being. Granite also integrates total worker health principles into its CSC guidelines to promote physical and mental wellness on jobsites, including healthy routines, early reporting of concerns, and access to wellness information and resources.</p> <p>Access to these programs is facilitated through onboarding materials, safety meetings, internal communications, and guidance from supervisors and HR representatives. Participation is voluntary and confidential, and resources are available to all eligible employees at no cost.</p>	<p>Prior to the beginning of work tasks where persons may be exposed to potential health hazards, such as lead or noise, employees participate in an evaluation by a medical clinic. Following the completion of the work or task, the employee is retested to ensure that the levels or potential exposure to confirm exposure was prevented.</p>	<p>Granite engages with a medical direction service provider to ensure employees receive real-time, comprehensive, and convenient care for work-related incidents.</p>



GRI Code	Metric/Description	2025	2024	2023
	Describe how Granite ensures the quality of these services	<p>Granite ensures the quality of its health service offerings through the use of reputable, vetted providers and ongoing oversight of program effectiveness. The EAP used by craft employees is delivered by an established external vendor with licensed mental health professionals, evidence-based practices, and confidential service protocols. Granite periodically reviews utilization trends, employee feedback, and vendor performance to ensure the program continues to meet worker needs.</p> <p>For non-union employees, Spring Health is selected for its clinical standards, credentialed providers, and data-driven approach to mental health support. Granite monitors participation levels, service responsiveness, and program outcomes to confirm consistent delivery of high-quality care.</p> <p>Total worker health components are guided by industry-recognized well-being principles and are reviewed regularly by Granite's Safety & Health team to ensure alignment with current best practices. Supervisors, Human Resources, and the Safety & Health team collaborate to verify that resources are accessible, effective, and supportive of both physical and mental well-being. Confidentiality and compliance with applicable privacy requirements are maintained across all health service offerings.</p>	Standards are set by the National Institute of Health and aligned with regulatory standards. Medical clinics are required to facilitate medical evaluations as established by these organizations.	Consultation with employees and providers during and after assessments. Review of provider policies and notes, ongoing consultation, and review of incident rates.



GRI Code	Metric/Description	2025	2024	2023
	Describe how Granite facilitates workers' access to the services	<p>Granite facilitates workers' access to health services by providing clear communication, easy entry points, and confidential pathways to support. Information about the EAP for craft employees and Spring Health for non-union employees is shared through onboarding materials, safety meetings, company communications, and supervisor and HR guidance. Each program offers multiple access options, including phone, online platforms, and mobile tools, allowing employees to connect with services confidentially and at their convenience.</p> <p>Supervisors and Human Resources representatives help direct employees to available resources when support is needed, while maintaining confidentiality. Total worker health principles are reinforced through jobsite discussions, wellness reminders, and early reporting encouragement, helping workers recognize when to seek assistance. These combined efforts ensure that employees are aware of available services, understand how to access them, and feel supported in using them.</p>	Granite ensures employees have access to medical facilities and pays for all pre-job and post-job testing.	Communicated through orientation and posters at jobsites in addition to town hall meetings and on-site training by providers



GRI Code	Metric/Description	2025	2024	2023
GRI 403-2	<p>Hazard identification, risk assessment, and incident investigation</p> <p>Description of the processes used to identify work-related hazards and assess risks on a routine and non-routine basis</p>	<p>Work-related hazards are identified and assessed as part of our work planning process, beginning with the work plan. A Job Hazard Analysis (JHA) is created for each phase of work, identifying hazards and necessary controls utilizing the risk matrix. Hazards and necessary controls are evaluated and communicated to the craft professionals during the Daily Take 5 meetings. In addition, daily jobsite safety inspections and observations are conducted by the supervisor and safety professionals. Compliance audits are conducted every other year for each business unit to ensure compliance with our SHMS.</p>	<p>Work-related hazards are identified and assessed as part of our work planning process, beginning with the work plan. A JHA is created for each phase of work, identifying hazards and necessary controls utilizing the risk matrix. Hazards and necessary controls are evaluated and communicated to the craft professionals during the daily Take 5 meetings. In addition, daily jobsite safety inspections and observations are conducted by the supervisor and safety professionals. Compliance audits are conducted every other year for each business unit to ensure compliance with our SHMS.</p>	<p>Hazard identification, risk assessment and incident investigation are integral components in the protection of the health and safety of our employees, stakeholders, and the general public. Our process is outlined in our SOP- 003 Hazard Identification, Risk Assessment, and Determining Controls. Beginning with the completion of a work plan, where each identifiable activity or phase of work is evaluated to identify known or potential hazards, STCKY hazard categories are thoroughly analyzed, and appropriate controls are identified and communicated to affected personnel through pre-construction meetings, JHAs, Take 5s, and safety meetings. In addition to supervisors, managers and safety professionals are required to complete daily jobsite inspections to identify potential or existing hazards and corrections are documented in HCSS (a software system). Additionally, observations are also conducted where we focus on identifying positive and appropriate safety measures and actions of people.</p>



GRI Code	Metric/Description	2025	2024	2023
	<p>Description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals</p>	<p>All personnel including craft professionals have Stop Work Authority to immediately halt work when a potentially hazardous situation is identified. Our Stop Work Authority procedure ensures employees are empowered to bring up concerns without retaliation. In addition, our CSC provides a craft voice in safety and concerns can be reported directly to a CSC team member. Employees have direct access to supervisors who are trained in Speak Up/ Listen Up to ensure they are able to respond to concerns appropriately. All employees have direct access to safety professionals.</p> <p>Granite’s SHMS policy is built on the commitment to prevent injuries, protect worker well-being, and ensure that all employees have the authority and support to stop work when conditions are unsafe. Granite’s Stop Work Authority and Speak Up/ Listen Up expectations empower employees and supervised craft workers to remove themselves and others from work situations they believe could cause injury or ill health. These expectations are reinforced through STCKY training, which helps workers recognize high-hazard exposures, verify critical controls, and take immediate action when risks are identified.</p>	<p>All personnel, including craft professionals, have Stop Work Authority to immediately halt work when a potentially hazardous situation is identified. Our Stop Work Authority procedure ensures employees are empowered to bring up concerns without retaliation. In addition, our CSC provides a craft voice in safety, and concerns can be directed to a CSC team member. Employees have direct access to supervisors who are trained in Speak Up/ Listen Up to ensure they are able to respond to concerns appropriately. All employees have direct access to safety professionals.</p>	<p>All personnel are responsible to identify and report unsafe conditions or behaviors. This can be done peer-to-peer through Speak Up/ Listen Up, reported directly to the supervisor, communicated during a Take 5 or safety meeting, or to a CSC team member. In addition, all personnel can report a near miss or observation through HCSS.</p>



GRI Code	Metric/Description	2025	2024	2023
	<p>Description of the policies and processes for workers to remove themselves from work situations that they believe could cause injury or ill health</p>	<p>Workers are protected against reprisals for exercising Stop Work Authority or reporting concerns. Granite's policy prohibits retaliation and requires supervisors to respond promptly, address reported issues, and document corrective actions. Safety concerns raised through daily Take 5 meetings, CSC discussions, or direct communication are treated as opportunities to improve work conditions, not as disciplinary matters.</p> <p>Granite's health and safety commitment includes providing a safe and healthy workplace, integrating hazard identification and risk control into all operations, engaging workers in safety planning, and continuously improving the safety management system. Through these commitments and processes, Granite ensures that every worker has both the right and the support to speak up, intervene, and help maintain safe operations.</p> <p>Stop Work Authority, Speak Up/Listen Up and STCKY training ensures workers are able to recognize hazards and implement necessary controls.</p>	<p>Stop Work Authority, Speak Up/Listen Up, and STCKY training ensures workers are able to recognize hazards and implement necessary controls.</p>	<p>All personnel receive Speak Up/Listen Up and Stop Work authority as identified in our standard operating procedures. When a supervisor is notified of a situation that cannot be immediately resolved, the supervisor will intervene and halt operations until it is safe to proceed. Positive feedback is given to every person that utilizes Speak Up/Listen Up or Stop Work authority without criticism or retaliation. The responsible manager ensures that reports are investigated and documented, and that implemented controls are effective, opportunities for improvement have been identified, and lessons learned are communicated to affected team members as well as the company, where appropriate.</p>



GRI Code	Metric/Description	2025	2024	2023
	Description of the processes used to investigate work-related incidents, including the processes to identify hazards and assess risks relating to the incidents, to determine corrective actions using the hierarchy of controls, and to determine improvements needed in the occupational health and safety management system	Work-related incidents including significant near miss events as well as injuries are investigated through our collaborative learning events (CLE) process. Our CLE process involves the project team and leadership with the goal of identifying both what worked well and what corrective or preventative measures may need to be implemented. Responsible persons are assigned to implement measures and tracked through to completion. Alerts are distributed companywide to prevent a reoccurrence by communicating the actionable corrective/preventative controls necessary.	Work-related incidents, including significant near miss events as well as injuries, are investigated through our CLE process. Our CLE process involves the project team and leadership with the goal of identifying both what worked well and what corrective or preventative measures may need to be implemented. Responsible persons are assigned to implement measures and tracked through to completion. Alerts are distributed companywide to prevent a reoccurrence by communicating the actionable corrective/preventative controls necessary.	Work-related incidents are evaluated through a CLE. Project management, safety, supervisor, and affected personnel openly discuss the elements leading up to the event to determine a root cause and further develop corrective and preventative measures to prevent a recurrence. Following the CLE, a Safety Alert is created and distributed companywide. Alerts are used as safety meeting topics and automatically linked electronically to JHAs.
GRI 403-3	Occupational health services Description of the occupational health services functions that contribute to the identification and elimination of hazards and minimization of risks	We coordinate with industry experts provided by our insurance carrier who perform on-site safety evaluations including industrial hygiene.	We coordinate with industry experts provided by our insurance carrier who perform on-site safety evaluations, including industrial hygiene.	Granite engages with a medical direction service provider to ensure employees receive real-time, comprehensive, and convenient care for work-related incidents. How Granite ensures the quality of these services: consultation with employees and providers during and after assessments, review of provider policies and notes, ongoing consultation, and review of incident rates. How Granite facilitates workers' access to the services: communicated through orientation and posters at jobsites, in addition to town hall meetings and on-site training by providers.



GRI Code	Metric/Description	2025
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	<p>Granite promotes active worker participation and consultation in its occupational health and safety management system through structured daily, weekly, and project-based processes. Daily Take 5 meetings are conducted at every work site, giving employees a consistent platform to identify potential hazards, discuss task-specific risks, confirm competent or qualified individuals, review procedures, and establish mitigating controls before work begins.</p> <p>Information on occupational health and safety is communicated through pre-task plans, toolbox talks, safety alerts, jobsite postings, and digital communication channels. Workers are encouraged to report hazards, near misses, and concerns without retaliation, and supervisors are responsible for ensuring issues are addressed promptly. Feedback from workers is used to refine procedures, improve training, and evaluate the effectiveness of Granite’s safety programs.</p> <p>Granite further strengthens worker involvement through CSC, which encourages open discussion about jobsite conditions, safe work practices, and opportunities for improvement. These conversations allow workers to provide direct input into planning and risk mitigation. Workers also participate in STCKY reviews for high-hazard tasks, helping verify that critical risk controls are in place and raising concerns when adjustments are needed.</p> <p>Granite’s CSC serves as a joint management–worker health and safety committee, providing a structured forum for collaboration on jobsite safety. The committee’s responsibilities include reviewing jobsite conditions, discussing upcoming work and associated hazards, identifying improvement opportunities, and verifying that appropriate controls are in place for high-hazard tasks. Workers actively contribute by sharing observations, raising concerns, and recommending practical solutions based on field experience. CSC discussions occur regularly at the crew or project level and are integrated into routine jobsite communication. Supervisors facilitate these meetings and have authority to implement corrective actions or pause work when hazards are identified, ensuring worker input directly influences planning and risk mitigation.</p> <p>All employees have additional opportunities for participation through Granite’s monthly safety meetings, which provide organization-wide updates, reinforce expectations, and share learnings. Office-based employees are represented through Safety Team Leaders at each operation, who help communicate safety information, gather feedback, and support implementation of safety processes in non-field environments.</p> <p>Subcontractors working on Granite-controlled sites are encouraged to participate in weekly toolbox meetings relevant to their work, ensuring alignment on hazards, controls, and safe work practices. Most field employees are represented through these crew-based or site-based forums, with no significant worker groups excluded from participation.</p> <p>Granite’s worker participation and joint management–worker safety processes operate at multiple levels across the organization. At the crew and project level, CSC provides a structured platform for daily and weekly engagement between workers and supervisors. STCKY reviews and Take 5 discussions further support task-level participation during high-hazard activities.</p> <p>At the operational level, Safety Team Leaders and Regional Safety Managers represent office-based employees and help facilitate communication, gather feedback, and support implementation of safety initiatives across each operation. Monthly companywide safety meetings provide an organizational-level forum for all employees to receive updates, share lessons learned, and participate in broader safety discussions.</p> <p>Combined, these mechanisms ensure participation occurs consistently from the task and crew level up through project, operational, and companywide levels, enabling workers across Granite to engage in the development, communication, and continuous improvement of the occupational health and safety management system.</p>



GRI Code	Metric/Description
	<p data-bbox="393 245 809 349">Worker participation, consultation, and communication on occupational health and safety (Cont'd.)</p> <p data-bbox="940 245 999 280">2024</p> <p data-bbox="940 293 2424 381">Daily Take 5 meetings are held on every worksite to ensure affected employees have the opportunity to communicate potential hazards and implement mitigative controls. This platform discusses specific tasks and identifies competent/qualified individuals, task training, and relevant procedures.</p> <p data-bbox="940 394 999 430">2023</p> <p data-bbox="940 443 2458 644">The involvement and commitment of each individual employee, from our craft workforce to our CEO, is necessary to create and maintain an incident-free environment. Through systematic training processes we ensure that our managers, supervisors, and team members are educated and empowered to identify and control unsafe conditions. Supervisors at every level of our business integrate safety into their work through the development, review, and training of affected employees using the JHA. Work is managed more safely and productively when every member of the team has an opportunity to provide feedback and has a clear understanding of the work being conducted. Our supervisors begin work for the day by conducting a Take 5 meeting to discuss work activities, potential hazards, and direct controls. Additional information is communicated to personnel through weekly safety meetings, task-specific trainings, and communication with safety professionals and CSC team members.</p>



GRI Code	Metric/Description	2025	2024	2023
GRI 403-5	Worker training on occupational health and safety	Occupation health and safety training are identified through a training needs assessment as required by our Safety Competence, Training, and Awareness procedure. Minimum training requirements are identified for each job title. Additional training is conducted when needs are identified by a specific project or JHA. Emergency response training is conducted annually companywide.	Occupation health and safety training are identified through a training needs assessment as required by our Safety Competence, Training, and Awareness procedure. Minimum training requirements are identified for each job title. Additional training is conducted when needs are identified by a specific project or JHA. Emergency response training is conducted annually companywide.	<p>All employees receive an overview of our Safety and Health Management System during onboarding, in addition to awareness trainings during weekly/monthly safety meetings. Granite has established a training matrix which outlines the training requirements for all employees. Each region conducts a training needs assessment based on the scope and type of work to determine which skills and certifications are required.</p> <p>Granite’s Safety and Health Management System (SHMS) procedures provide a consistent framework that supports efficient and effective management across the company in a manner that is verifiable and supports continuous improvement. The SHMS procedures are structured in a manner that creates a consistent approach throughout the company and includes processes that address planning, implementation, checking, and corrective action (i.e., plan, do, check, act, and review).</p> <p>Granite uses multiple mechanisms through which competency and awareness of the provisions of its safety and health policies and procedures are communicated, which include but are not limited to, description documents, e-learning modules, webinars, company internal publications, and company meetings and conference presentations. Granite’s Hazard Identification, Risk Assessment, and Determining Controls procedure establish a process to proactively identify occupational safety or health hazards employees could be exposed to, assess and prioritize the risks associated with those hazards, and identify the controls necessary to eliminate or mitigate those hazards.</p>



GRI Code	Metric/Description	2025	2024	2023
GRI 403-6	Promotion of worker health	<p>Granite provides several health service offerings to support the physical and mental well-being of employees. These programs focus on mental well-being, stress management, and overall physical health. For mental health, craft employees have access to a confidential EAP, which provides counseling, crisis support, and referral services for personal, family, and mental health concerns. Non-union employees have access to Spring Health, which offers mental health assessments, therapy, coaching, and personalized well-being resources.</p> <p>Granite also incorporates total worker health principles into its jobsite practices, promoting healthy routines, early reporting of discomfort, and access to information that supports physical and mental wellness. Additional health-related resources, such as preventive care through medical benefit plans and well-being communications, help employees address non-occupational health risks and maintain overall well-being. Granite also integrates total worker health principles into its CSC guidelines to promote physical and mental wellness on jobsites, including healthy routines, early reporting of concerns, and access to wellness information and resources.</p> <p>Access to these programs is facilitated through onboarding materials, safety meetings, internal communications, and guidance from supervisors and HR representatives. Participation is voluntary and confidential, and resources are available to all eligible employees at no cost.</p>	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026



GRI Code	Metric/Description	2025	2024	2023
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Granite's SHMS provides a structured framework for managing risk, preventing injuries, and supporting continuous improvement. The system is designed to meet applicable legal requirements related to occupational safety and health, including regulations governing hazard communication, personal protective equipment, fall protection, equipment operation, incident reporting, and other safety expectations required under federal, state, and local laws.	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
GRI 403-8	Workers covered by an occupational health and safety management system			
	Has the organization implemented an occupational health and safety management system?	Yes	Yes	Yes
	Number of employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system	0	0	0
	Percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system	0	0	0
	Number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been internally audited	0	0	0
	Percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been internally audited	0	0	0



GRI Code	Metric/Description	2025	2024	2023
	Percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been audited or certified by an external party	0	0	0
	Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded	No exclusion. Workers or activities not directly covered include subcontractors performing independent work outside of Granite's direct supervision, as they operate under their own safety programs. While these subcontractors are required to meet Granite's safety expectations and regulatory requirements, they maintain responsibility for implementing their own occupational health and safety management systems. No other material exclusions apply.	No exclusion	No exclusion
GRI 403-9	Work-related injuries			
	Total number of work-related fatalities	0	0	0
	Fatality rate for direct employees	0	0	0
	Fatality rate for contract employees	0	0	0
	Explanation	All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)	All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)	All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)



GRI Code	Metric/Description	2025	2024	2023
	Main types of injuries	The main types of work-related injuries during the reporting period were primarily soft-tissue injuries. Soreness and related musculoskeletal discomfort accounted for approximately 33% of all reported injuries, making it the most common category. Other frequently occurring injury types included strains and sprains associated with overexertion or bodily motion, as well as hand and finger injuries related to tool or material handling. These patterns reflect the physical nature of construction work and continue to guide Granite's focus on ergonomics, early reporting, and hand safety initiatives such as Granite Guard and tool standardization.	Hand injury	Hand Injury
	Percentage of occurrence	33%	47%	20%



GRI Code	Metric/Description	2025	2024	2023
	<p>Actions taken or underway to eliminate main hazards and minimize risk</p>	<p>Granite has implemented several actions to address the primary injury types identified during the reporting period, particularly soreness, soft-tissue strain, and hand injuries. To reduce musculoskeletal discomfort and overexertion injuries, Granite reinforces early reporting, promotes proper body mechanics, and integrates total worker health principles into daily discussions to encourage stretching, hydration, and healthy work practices.</p> <p>Granite continues to strengthen task planning and hazard mitigation through STCKY critical control verification and daily Take 5 meetings, which ensure workers identify risks, confirm competent individuals, and establish controls before work begins. These processes help eliminate exposure to high-risk body positions and improve decision-making during physical tasks.</p> <p>To reduce hand and finger injuries, Granite has expanded its Granite Guard initiative, implemented standardized tools designed to minimize pinch points and impact risks, and increased coaching around safe hand placement. CSC provides a regular forum for workers to raise concerns, recommend improvements, and influence adjustments to work methods that help prevent recurring injury types.</p> <p>These combined efforts support proactive risk management, improved ergonomics, and safer task execution across Granite operations.</p>	<p>Granite Guard is a companywide initiative implemented in 2024 to standardize hand tools with specific safety controls (See Safety section of this report for more details).</p>	<p>We are building strategic relationships with top power tool manufacturers to standardize hand tools throughout the company. Our goal is to ensure we provide our workforce with the safest tools available. The two product lines we have identified offer increased engineering controls, automated braking, stop, antivibration, and dust control, in addition to cordless and Bluetooth® technologies. By standardizing tools, we ensure the safest quality tools are used and provide consistent standardized task training through the manufacturer.</p>
Explanation		<p>Granite continues to focus on reducing these injury types through improved pre-task planning, STCKY critical control verification, and targeted initiatives such as Granite Guard and tool standardization efforts designed to reduce hand and finger exposure.</p>	<p>We continue to make hand injury prevention a significant focus in our training and daily safety meetings.</p>	<p>We continue to make hand injury prevention a significant focus in our training and daily safety meetings.</p>



GRI Code	Metric/Description	2025	2024	2023
	OSHA recordable incident rate	0.40	0.64	0.67
	Lost Time Injury Frequency Rate (LTIFR)	0.10	0.26	0.26
	Explanation	<p>Granite’s safety data are compiled using standardized definitions and methodologies aligned with applicable occupational safety and health regulations and common industry practices. Injury classifications follow OSHA criteria, and rates such as ORIR and DART are calculated using the standard 200,000-hour formula. Hours worked include employee and supervised craft hours captured from Granite’s timekeeping and payroll systems.</p> <p>Near misses, hazards, and other leading indicators are collected through Granite’s established reporting channels, including jobsite reporting tools, daily Take 5 meetings, CSC discussions, supervisor engagement, and incident review processes. Each submission is reviewed by supervisors and the Safety & Health team to ensure accuracy, proper classification, and consistency in how events are recorded.</p> <p>Data reflect Granite employees and supervised craft workers covered by Granite’s occupational health and safety management system. Independent subcontractors are not included in these totals because they maintain their own safety programs and reporting processes, although subcontractors on Granite-controlled sites are expected to communicate hazards or events that may affect the jobsite. No additional assumptions outside standard industry calculations were used.</p>		
GRI 403-10	Work-related ill health			
	Number of fatalities as a result of work-related ill health	0	0	0
	Number of cases of recordable work-related ill health	2	0	0
	The main types of work-related ill health	The main type of work-related ill health during the reporting period was heat illness. Cases were primarily related to environmental heat exposure and physical exertion in hot conditions. Granite continues to address this risk through heat illness prevention measures, including hydration access, rest breaks, task rotation, early reporting, and reinforcing total worker health principles to help employees recognize symptoms and take preventive action.	Not applicable	Heat illness is the most frequently identified ill health issue.



GRI Code	Metric/Description	2025	2024	2023
	<p>Actions taken or underway to eliminate these hazards and minimize risks</p>	<p>Granite’s primary work-related hazards that pose a risk of ill health include environmental heat exposure, physical exertion during demanding tasks, and extended work in hot conditions. These hazards are identified through job hazard analyses, pre-task planning, STCKY reviews, CSC discussions, and evaluation of past incidents and near misses. Worker feedback and early reporting also play a key role in recognizing conditions that may contribute to ill health.</p> <p>During the reporting period, heat exposure was the primary hazard that contributed to cases of work-related ill health, specifically heat illness. These cases occurred during periods of high temperatures combined with physical exertion.</p> <p>Granite addresses these hazards using the hierarchy of controls. Engineering and administrative controls include providing shaded rest areas, ensuring accessible hydration stations, adjusting schedules to avoid peak heat, implementing mandatory rest and hydration breaks, and rotating tasks to reduce prolonged exposure. Training and awareness are reinforced through daily Take 5 meetings and seasonal heat illness prevention reminders. Workers are encouraged to report early signs of heat stress so interventions can occur promptly. These measures are supported by total worker health principles that promote healthy work practices and proactive recognition of symptoms.</p>	<p>Health hazards are identified through our work planning process and necessary controls are identified to prevent ill health. Industrial Hygiene surveys are regularly conducted at sites to evaluate respiratory and hearing hazards to ensure proper controls are utilized to prevent or minimize exposure.</p>	<p>We conduct annual training with all personnel to ensure awareness of symptoms of heat illness, as well as resources available to prevent ill health. Heat evaluations are considered as part of the work plan and JHA, and supervisors and project management evaluate weather and scope of work each day to identify and implement heat illness prevention measures. Measures include access to shade, frequent breaks, and ample availability and convenience to cool water and ice. Crews are provided with electrolyte replacements and frozen fruit to ensure hydration and health.</p>



GRI Code	Metric/Description	2025	2024	2023
GRI 404: Training & Education				
3-3 Management Statement	<p>Our people are the foundation of our success. Providing development opportunities for our employees supports our ability to attract and retain talent, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing on-the-job learning with classroom and online courses to promote performance and growth. Hosted on Granite University, these training topics range from soft skills to job-specific technical skills and from formal instructor-led programs to self-guided online learning. Programs target specific employee populations, including new employees, new engineers, managers, and leaders.</p> <p>Granite regularly assesses the need for new employee development programs to meet the evolving demands of the organization. These assessments are conducted through surveys, focus groups, and subject matter expert interviews. We also evaluate the effectiveness of our development programs through robust training evaluations at the end of courses and through follow-up measures to determine if programs are driving the intended outcomes and behavior changes. Results of these evaluations are used to continually refine and improve upon the content and delivery of our programs.</p> <p>We have a robust talent and succession planning process and have established specialized programs to accelerate the development of our talent pipeline for critical roles in general management, engineering, project management, and operations. On an annual basis, we conduct group succession planning reviews with senior leaders, focusing on our high-performing and high-potential talent, diverse talent, and succession for critical roles.</p> <p>Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p>			
GRI 404-1	Average hours of training per year per employee	Disclosure limited in scope to salaried employees	Disclosure limited in scope to salaried employees	Disclosure limited in scope to salaried employees
	Average training hours per salaried employee	18.63	14.59	14.57
	Number of training hours provided to male employees	32,657.86	23,891.67	15,921
	Average training hours per male employee	20.25	15.99	15.16
	Average training days per male employee	2.53	2	1.90
	Number of training hours provided to female employees	11,262.47	7,694.43	6,565
	Average training hours per female employee	15.12	11.47	13.25
	Average training days per female employee	1.89	1.43	1.66



GRI Code	Metric/Description	2025	2024	2023
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	<p>The development of all employees is critical to Granite's success and is a key factor in our ability to attract and retain talent. Our people are the foundation of our success, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing their on-the-job learning with classroom and online courses needed to promote performance and growth. Through Granite University, these training topics range from soft skills to job-specific technical skills, and from formal instructor-led programs to self-guided online learning. Our programs are targeted toward specific employee populations including new employees, new engineers, managers, and current and emerging leaders.</p>	<p>The development of all employees is critical to Granite's success and is a key factor in our ability to attract and retain talent. Our people are the foundation of our success, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing their on-the-job learning with classroom and online courses needed to promote performance and growth. Through Granite University, these training topics range from soft skills to job-specific technical skills, and from formal instructor-led programs to self-guided online learning. Our programs are targeted toward specific employee populations including new employees, new engineers, managers, and current and emerging leaders.</p>	<p>The development of all employees is critical to Granite's success and is a key factor in our ability to attract and retain talent. Our people are the foundation of our success, and we encourage every employee to actively participate in their own career growth and development. Granite offers a wide variety of training opportunities to ensure our employees are supplementing their on-the-job learning with classroom and online courses needed to promote performance and growth. Through Granite University, these training topics range from soft skills, to job-specific technical skills, and from formal instructor-led programs to self-guided online learning. Our programs are targeted toward specific employee populations including new employees, new engineers, managers, and current and emerging leaders.</p>
	Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment	Granite has a tuition reimbursement program	Granite has a tuition reimbursement program	Granite has a tuition reimbursement program



GRI Code	Metric/Description	2025	2024	2023
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	<p>Performance Reviews for Career Growth: All salaried employees participate in the “G3” performance review and development program. The name represents the three components of the program—objectives, development, and progress. The G3 program is an opportunity for employees and managers to step back from the day-to-day tasks to review progress, set clear objectives, and discuss their futures. Employees are also encouraged to build career development plans with their managers focused on longer-term career growth within the organization. We have a robust talent and succession planning process and have established specialized programs to accelerate the development of our talent pipeline for critical roles in general management, engineering, project management, and operations. We annually conduct group succession planning reviews with senior leaders, including our president and CEO, which focus on our high-performing and high-potential talent, diverse talent, and succession for our most critical roles.</p> <p>G3 completion rate in 2025 for salaried employees: 90%</p>	<p>Performance Reviews for Career Growth: All salaried employees participate in the “G3” performance review and development program. The name represents the three components of the program—objectives, development, and progress. The G3 program is an opportunity for employees and managers to step back from the day-to-day tasks to review progress, set clear objectives, and discuss their futures. Employees are also encouraged to build career development plans with their managers focused on longer-term career growth within the organization. We have a robust talent and succession planning process and have established specialized programs to accelerate the development of our talent pipeline for critical roles in general management, engineering, project management, and operations. We annually conduct group succession planning reviews with senior leaders, including our president and CEO, which focus on our high-performing and high-potential talent, diverse talent, and succession for our most critical roles.</p>	<p>Performance Reviews for Career Growth: Salaried employees participate in the G3 performance review and development program. The name represents the three components of the program—objectives, development, and progress. The G3 program is an opportunity for employees and managers to step back from the day-to-day tasks to review progress, set clear objectives, and discuss their futures. We have a robust talent and succession planning process and have established specialized programs to accelerate the development of our talent pipeline for critical roles in general management, engineering, project management, and operations.</p>



GRI Code	Metric/Description	2025	2024	2023
GRI 405: Diversity & Equal Opportunity				
3-3 Management Statement	<p>In a strong macroeconomic market with a low rate of unemployment, the demand and competition for people at all levels of our organization is unprecedented. We want to be the contractor of choice, and we are committed to hiring and retaining the best people in the industry, building their knowledge and skills, modeling inclusion, and accelerating our talent pipelines. We are proud of our focus on inclusion, not only as the right thing to do for our people but also as a differentiator in the construction industry.</p> <p>Inclusion is one of our core values. Our culture is driven by our core values, including an unwavering commitment to inclusion. This stems from our guiding belief that diverse backgrounds, perspectives, and experiences enhance creativity and innovation. Each year, we designate October as Inclusion Month throughout our operations.</p> <p>Within Granite’s Sustainability Strategic Plan, under the focus area of inclusion, our long-term ambition is to foster an inclusive culture and working environment where everyone feels they belong and are empowered to voice their unique perspectives.</p>			
GRI 405-1	Diversity of governance bodies and employees			
	Number of Board members over 50	9	9	9
	Percentage of Board members over 50	100%	100%	100%
	Number of female Board members	3	3	4
	Percentage of female Board members	33%	33%	44%
	Number of male Board members	6	6	5
	Percentage of male Board members	67%	67%	56%
	Number of Board members who are Black or African-American	1	1	1
	Percentage of Board members who are Black or African-American	11%	11%	11%
	Number of Board members who are Hispanic or Latino	2	2	1
	Percentage of Board members who are Hispanic or Latino	22%	22%	11%
	Number of Board members who are White	6	6	7
	Percentage of Board members who are White	67%	67%	78%



GRI Code	Metric/Description	2025		2024		2023					
	Employee Demographics (2025)										
		Total		Employee Category							
		All US Employees		Administrative		Craft		Professional		Leadership ²	
Gender		Count	%	Count	%	Count	%	Count	%	Count	%
Female		900	13.85%	34	38.64%	125	3.09%	741	31.31%	210	19.59%
Male		5,597	86.15%	54	61.36%	3,917	96.91%	1,626	68.69%	862	80.41%
Total Employees ¹		6,497		88		4,042		2,367		1,072	
Ethnicity											
American Indian/Alaskan Native		103	1.59%	1	1.85%	83	2.05%	19	0.80%	7	0.65%
Asian		177	2.72%	7	7.95%	46	1.14%	124	5.24%	33	3.08%
Black or African-American		174	2.68%	0	0.00%	114	2.82%	60	2.53%	19	1.77%
Hawaiian or Pacific Islander		93	1.43%	2	2.27%	73	1.81%	18	0.76%	6	0.56%
Hispanic or Latino		2,270	34.94%	19	21.59%	1,778	43.99%	473	19.98%	134	12.50%
Two or More Races		177	2.72%	5	5.68%	100	2.47%	72	3.04%	25	2.33%
White		3,503	53.92%	54	61.36%	1,848	45.72%	1,601	67.64%	848	79.10%
Age Group											
Under 30		1,736	26.72%								
30-50		3,258	50.15%								
Over 50		1,503	23.13%								

¹ Total employees: 6,497; includes all US employees categorized as "active" in Human Resources system as of December 31, 2025. Percentages reflect rounding.

² "Leadership" is defined as having direct reports or position title of supervisor or above.



GRI Code	Metric/Description	2025		2024		2023					
	Employee Demographics (2024)										
		Total		Employee Category							
		All US Employees		Administrative		Craft		Professional		Leadership ²	
Gender		Count	%	Count	%	Count	%	Count	%	Count	%
Female		829	13.54%	29	34.94%	109	2.84%	691	31.38%	201	19.71%
Male		5,294	86.46%	54	65.06%	3,729	97.16%	1,511	68.62%	819	80.29%
Total Employees ¹		6,123		83		3,838		2,202		1,020	
Ethnicity											
American Indian/Alaskan Native		102	1.67%	2	2.41%	86	2.24%	14	0.64%	6	0.59%
Asian		146	2.38%	3	3.61%	36	0.94%	107	4.86%	29	2.84%
Black or African-American		159	2.60%	2	2.41%	107	2.79%	50	2.27%	14	1.37%
Hawaiian or Pacific Islander		93	1.52%	2	2.41%	76	1.98%	15	0.68%	8	0.78%
Hispanic or Latino		2,080	33.97%	25	30.12%	1,643	42.81%	412	18.71%	119	11.67%
Two or More Races		156	2.55%	7	8.43%	86	2.24%	63	2.86%	26	2.55%
White		3,387	55.32%	42	50.60%	1,804	47.00%	1,541	69.98%	818	80.20%
Age Group											
Under 30		1,365	22.29%								
30-50		3,156	51.54%								
Over 50		1,602	26.16%								

¹ Total employees: 6,123; includes all US employees categorized as "active" in Human Resources system as of December 31, 2024. Percentages reflect rounding.

² "Leadership" is defined as having direct reports or position title of supervisor or above.



GRI Code	Metric/Description	2025		2024		2023					
	Employee Demographics (2023)										
		Total		Employee Category							
		All US Employees		Administrative		Craft		Professional		Leadership ²	
Gender		Count	%	Count	%	Count	%	Count	%	Count	%
Female		808	12.74%	28	34.57%	117	2.85%	663	30.78%	195	19.42%
Male		5,535	87.26%	53	65.43%	3,991	97.15%	1,491	69.22%	809	80.58%
Total Employees ¹		6,343		81		4,108		2,154		1,004	
Ethnicity											
American Indian/Alaskan Native		110	1.73%	1	1.23%	90	2.19%	19	0.88%	8	0.80%
Asian		159	2.51%	2	2.47%	58	1.41%	99	4.60%	29	2.89%
Black or African-American		181	2.85%	0	0.00%	120	2.92%	61	2.83%	13	1.29%
Hawaiian or Pacific Islander		104	1.64%	1	1.23%	81	1.97%	22	1.02%	11	1.10%
Hispanic or Latino		2,148	33.86%	23	28.40%	1,752	42.65%	373	17.32%	115	11.45%
Two or More Races		167	2.63%	4	4.94%	94	2.29%	69	3.20%	27	2.69%
White		3,474	54.77%	50	61.73%	1,913	46.57%	1,511	70.15%	801	79.78%
Age Group											
Under 30		1,238	19.52%								
30-50		3,342	52.69%								
Over 50		1,763	27.79%								

¹Total employees: 6,343; includes all US employees categorized as "active" in Human Resources system as of December 31, 2023. Percentages reflect rounding.

²Leadership² is defined as having direct reports or position title of supervisor or above.



GRI Code	Metric/Description	2025	2024	2023
GRI 405-2	Ratio of basic salary and remuneration of women to men	Information is currently not available due to legal prohibitions, including attorney-client privilege; update expected by 2026	Information is currently not available due to legal prohibitions, including attorney-client privilege; update expected by 2026	Information is currently not available due to legal prohibitions, including attorney-client privilege; update expected by 2026

GRI 406: Non-discrimination

3-3 Management Statement

All Granite employees are required to complete training on our Code of Conduct as part of initial onboarding, and then on an ongoing basis. Our Code of Conduct training provides guidance on our policies to prevent discrimination and harassment, as well as methods to report misconduct. Our Equal Opportunity, Violence, Intimidation and Harassment Prevention, and Whistleblower policies establish our commitment to non-discrimination. Our externally-operated, anonymous helpline operates around the clock, all-year long, allowing employees, clients, and others to report any incidents of discrimination. Granite’s discipline policy provides guidance on remediating incidents that are found to involve discrimination, including termination of employment, if warranted.

Equal Employment Opportunity Policy Statement: Granite Construction Incorporated and its subsidiaries (the company) seek to provide equal employment opportunities to all employees and candidates and to comply with all applicable anti-discrimination and anti-harassment laws, rules, orders, and regulations. The company seeks to employ talented individuals based on their qualifications for the job. All employment decisions are made without regard to race, color, religion, sex, age, creed, national origin, citizenship, genetic information, marital status, sexual orientation, gender, disability, protected veteran status, or any other characteristic protected by applicable federal, state, and/or local law. This policy covers all aspects of employment, including, but not limited to, hiring, promotion, demotion, and transfer; recruitment and recruitment advertising; layoff and termination; pay and benefits; and selection for training, including apprenticeship, pre-apprenticeship, and/or on-the-job training. This is not only the law, it is an essential component of the company’s core values.

GRI 406-1	Incidents of discrimination and corrective actions taken	In 2025, there were three ethical compliance hotline claims alleging discrimination, all closed after completing an investigation. There were also eight complaints filed with the EEOC and/or State Agency, alleging discrimination. Of those, seven have been withdrawn or dismissed, and one was settled without any admission of fault or liability. The company disputes all claims in these complaints.	In 2024, there were two ethical compliance hotline claims alleging discrimination, all closed after completing an investigation. There were also two complaints filed with the EEOC and/or State Agency, alleging discrimination. Both of those matters are pending court or administrative case resolution. The company disputes all claims in these complaints.	In 2023, there were three ethical compliance hotline claims alleging discrimination, all closed after completing an investigation. There were also two complaints filed with a government agency or court, alleging discrimination. Of those complaints, one was mutually resolved without any admission of liability or wrongdoing. The other is the subject of a pending court case in which the company disputes all claims.
-----------	--	---	---	---



GRI Code	Metric/Description	2025	2024	2023
GRI 413: Local Communities				
3-3 Management Statement	<p>All our stakeholders, including community members, are welcome partners in our sustainability journey. Our engagement with the community covers a broad range of activities, from charitable giving and supporting employee volunteering to reporting, surveys, and site visits. Within Granite’s Sustainability Strategic Plan, under the focus area of Community Engagement, our long-term ambition is to engage meaningfully in the communities where we work and to empower our employees to volunteer and support charitable organizations.</p> <p>We encourage our employees to be involved in their communities through local charities and projects, and we designate funds each year to support these efforts. The annual budget for charitable contributions is split between our operating groups. At the discretion of leadership, each operating group establishes local policies to determine the distribution of charitable funds. We are offering two paid days of volunteer time off annually, starting in 2024, to further empower our employees to contribute to the communities where we live and work. Our local businesses are engaged with community members, agency representatives, and elected officials through events like open houses for neighborhoods where our facilities are located, tours of jobsites and facilities, and other community-based events such as fundraisers for local nonprofits.</p> <p>We engage with our stakeholders in a variety of ways, including by publishing annual sustainability reports. We also maintain other information about our program on our website. As part of our communications plan, we have increased our focus on sustainability in our external communications. Additionally, we conducted our first materiality assessment in 2019 to better understand our stakeholders’ concerns and priorities around sustainability. We conducted our second materiality assessment in 2022-2023. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p> <p>When it comes to our mining assets and projects, we strive for a constructive and mutually beneficial relationship with our local communities based on shared respect, meaningful engagement, responsiveness, and transparency. Our mining assets and projects are governed by a complex, multi-leveled system that includes a variety of federal, state, and local laws and, depending on the project, require various permits from multiple agencies. Embedded in the diverse permitting and environmental review processes are public notice and comment periods and various opportunities for public participation. In addition to complying with applicable public notice and comment requirements, we engage in a range of proactive activities and outreach throughout the project life cycle to create opportunities for dialogue with local stakeholders about impacts and benefits of our developments. Such community engagement can take on a range of forms, depending on what is appropriate for a given project, and may include exchanging information and disclosing relevant project information (e.g., through fact sheets, website posts, community meetings, open houses, etc.); collaborating and consulting with local communities on matters that directly affect them so as to provide them with opportunities to express their views and allow our team to consider and respond to them; and affording mechanisms through which complaints, grievances, and concerns may be raised, considered, and addressed. Our relationships with our local communities and stakeholders are based on honesty, equity, and integrity and begin long before construction or operation of a facility commences and are preserved throughout the life of the project and beyond.</p>			
GRI 413-1	Operations with local community engagement, impact assessments, and development programs			
	Local community engagement, impact assessments, and development programs	Our local businesses are engaged with community members, agency representatives, and elected officials through events like open houses for neighborhoods where our facilities are located, tours of jobsites and facilities, and other community-based events, such as fundraisers for local nonprofits.	Our local businesses are engaged with community members, agency representatives, and elected officials through events like open houses for neighborhoods where our facilities are located, tours of jobsites and facilities, and other community-based events, such as fundraisers for local nonprofits.	Our local businesses are engaged with community members, agency representatives, and elected officials through events like open houses for neighborhoods where our facilities are located, tours of jobsites and facilities, and other community-based events such as fundraisers for local nonprofits.
	Percentage of operations with local community engagement, impact assessments, and/or development programs	100%	100%	100%
GRI 413-2	Operations with significant actual and potential negative impacts on local communities	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026



GRI Code	Metric/Description	2025	2024	2023
GRI 415: Public Policy				
3-3 Management Statement	<p>Granite makes it a priority to advocate for the protection of sustainable infrastructure funding.</p> <p>With the goal of advocating for the protection of sustainable infrastructure funding, Granite makes contributions to local and state campaigns, which are subject to state disclosure requirements.</p> <p>Granite has a key executive assigned to each of our four primary national trade associations to align Granite’s interests in the areas of increasing federal infrastructure investment. Granite also has members involved in other national industry and professional organizations and conferences. In addition, our business units across the country are involved in local, state, and regional associations that advocate for increased sustainable investment in infrastructure.</p> <p>Granite created a federal Political Action Committee (PAC) in 1998, which is governed by the Federal Election Campaign Act of 1971. The Granite Construction Inc. Employee PAC—Granite PAC (C0037394) (Granite PAC)—collects voluntary receipts from qualified employees either through one time payments or biweekly payroll deductions. These funds are held by the Granite PAC in accounts managed by a campaign legal firm. The Committee (each appointed to three-year terms by the Granite president) considers requests for disbursements to federal candidates running for office or other committees, such as federal trade associations where Granite is an active member. The Granite PAC is a non-partisan PAC, making disbursements to candidates regardless of political party, as guided by a set of Guiding Principles in deciding where to disburse funds.</p>			
GRI 415-1	Political contributions	<p>Granite total political contributions: \$136,473.85 (Arizona: \$30,000; California: \$80,473.85; Nevada: \$4,000; Utah: \$22,000).</p> <p>Granite Construction Employee PAC: Disbursements from 1/1/2025 to 12/31/2025 totaled \$81,180. The details of the receipts from employees (giving more than \$200 per calendar year) and the disbursements may be found at: https://www.fec.gov/data/committee/C00337394.</p>	<p>Granite total political contributions: \$246,978 (California: \$186,478; Florida: \$7,500; Nevada: \$19,500; Utah: \$28,500; Washington: \$5,000).</p> <p>Granite Construction Employee PAC: Disbursements from 1/1/2023 to 12/31/2024 totaled \$188,985. The details of the receipts from employees (giving more than \$200 per calendar year) and the disbursements may be found at: https://www.fec.gov/data/committee/C00337394.</p>	<p>Granite total political contributions: \$86,250 (California: \$58,250; Florida: \$6,500; Illinois: \$3,500; Nevada: \$16,500; Utah: \$1,500).</p> <p>Granite Construction Employee PAC: \$47,500. The details of the receipts from employees (giving more than \$200 per calendar year) and the disbursements may be found at: https://www.fec.gov/data/committee/C00337394.</p>



Appendix B: Sustainability Accounting Standards Board (SASB) Index: Disclosure Topics & Accounting Metrics

Note: All financial figures in \$USD

SASB Code	Metric/Description	2025	2024	2023
Engineering & Construction Services Standard				
Environmental Impacts of Project Development				
IF-EN-160a. 1	Number of incidents of non-compliance with environmental permits, standards, and regulations	4	1	6
	Description of the nature, context, and any corrective actions taken as a result of the monetary losses	Granite received 4 Notices of Violation (NOV) in 2025. One was for trackout at a construction site resulting in a \$250 fine. One was for failure to provide sufficient notice of a source test. One was for a dust control issue resulting in visible dust leaving the project boundary. One was for an unpermitted engine running the Rain for Rent® tank setup.	Granite received a single administrative action NOV from the EPA at the Polychrome Pass project in Denali National Park in Alaska. The enforcement action was not a formal proceeding and required no further action past notification. The alleged violation was from high ice content materials that melted after being disposed of on a landslide and flowed into a waterway along with other landslide material. The EPA is not pursuing action on the incident, and Granite is not listed on any formal notice pertaining to the event.	Granite received two NOVs from air agencies in California due to either equipment that was not permitted or was permitted incorrectly. The process to correct both was the use of our compliance evaluation and permit review process for our fixed facilities and portable batch plant operations. Two asphalt plant facilities failed source tests (i.e., exceeded emissions limits established in the air permit). Both facilities were permitted with low limits of emissions and the facility permits were since modified to accommodate the efficiencies of the facility. Granite received two NOVs from air agencies in California for exceeding opacity limits at crushing operations. In both instances, sufficient water spray controls were not being applied which caused the exceedance. Granite completed Collaborative Learning Events for each event and shared the results companywide to improve the awareness of the permit requirements to all materials operators.



SASB Code	Metric/Description	2025	2024	2023
IF-EN-160a.2	Discussion of processes to assess and manage environmental risks associated with project design, siting, and construction	See Environmental Stewardship section of this report	See Environmental Stewardship section of 2024 Sustainability Report	See Environmental Stewardship section of 2023 Sustainability Report
Structural Integrity & Safety				
IF-EN-250a.1	Amount of defect- and safety-related rework costs	Disclosure limited in scope: to better track, understand, and communicate the cost of poor quality in 2025, our construction quality team expanded the implementation of an improved Quality Incident Tracking (QIT) process, a reporting system and database for capturing quality incidents and rework. In 2025, the QIT system captured 148 construction quality incidents, with opportunities to learn from more than \$4.08 million in quality setbacks. We anticipate this system will capture more incidents and rework as it rolls out to additional regions.	Disclosure limited in scope: to better track, understand, and communicate the cost of poor quality in 2024, our construction quality team expanded the implementation of an improved Quality Incident Tracking (QIT) process, a reporting system and database for capturing quality incidents and rework. In 2024, the QIT system captured over 300 construction quality incidents, with opportunities to learn from more than \$8 million in quality setbacks. We anticipate this system will capture more incidents and rework as it rolls out to additional regions.	Disclosure limited in scope: Granite continues to roll out implementation of a rework tracking system. The system captured the following in 2023: 188 quality incidents at an estimated total cost of \$5.9 million, and 9,287 rework events totaling over \$4.6 million. We anticipate this system will capture more incidents and rework as it rolls out to additional regions.
IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
Workforce Health & Safety				
IF-EN-320a.1	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	(1) Total recordable incident rate: 0.40; (2) fatality rate: 0. All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees).	(1) Total recordable incident rate: 0.64; (2) fatality rate: 0. All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees).	(1) Total recordable incident rate: 0.67; (2) fatality rate: 0. All employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees).
Life-Cycle Impact of Buildings & Infrastructure				
IF-EN-410a.1	Number of (1) commissioned projects certified to a third-party multi-attribute sustainability standard and (2) active projects seeking such certification	Disclosure limited in scope to registered projects: one construction project is registered for Envision verification; full information is currently not available; update expected by 2026	Disclosure limited in scope to registered projects: one construction project is registered for Envision verification; full information is currently not available; update expected by 2026	Disclosure limited in scope to registered projects: one construction project is registered for Envision verification; full information is currently not available; update expected by 2026



SASB Code	Metric/Description	2025	2024	2023
IF-EN-410a.2	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	<p>Water</p> <p>Granite recognizes the importance of conserving water, and our goal is to protect water resources in all areas of our influence. Granite's primary consumptive water uses are related to construction activities at project sites (such as dust suppression and grading activities) and construction material production activities (such as aggregate washing and dust control).</p> <p>The primary mission of our environmental program is to manage and meet our environmental responsibilities while controlling and reducing any environmental impacts associated with our work, including managing impacts to water. The Environmental Services Department manages our overall environmental performance utilizing Granite's EMS, modeled after the internationally recognized environmental management standards of ISO 14001.</p> <p>Potential impacts to waterways are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with water-related environmental aspects of our operations.</p> <p>Water in Construction Activities</p> <p>Granite's construction activities seek to acquire required water supplies near the project site via surface delivery systems or wells. Because potable water is not required for most construction activities, Granite commonly partners with local water suppliers to use reclaimed or recycled gray water, reducing impacts on potable water supplies. Our project teams aim to protect regional water quality and avoid negative water resource impacts by using best management practices. Examples of best practices include implementing stormwater management plans, deploying spill prevention plans, and scheduling work processes and activities to protect regional water resources.</p> <p>Water Conservation & Reuse in Construction Materials Production</p> <p>Granite operates construction materials facilities in the western US that produce a wide range of construction sand, gravel, and crushed stone in addition to asphaltic concrete for use in local construction projects. Many of the aggregate operations rely on self-extracted groundwater as their primary water source and implement strategies to maximize operational water efficiency. Our aggregate operations capture stormwater, to the extent feasible, and recapture processed water from our aggregate operations. We use settling ponds, clarifiers, and filter presses to separate the rinsed sediment fines from slurry before recirculating the reclaimed water back into the aggregate washing operations. Utilizing water reclamation and recycling significantly reduces consumptive use of water resources (generally by 70% or more). Operational water recycling rates vary throughout our operations based on aggregate material quality, regional climate conditions, and pond loss resulting in groundwater recharge.</p> <p>Facilities use closed-loop systems, whereby all post-processing water is reclaimed and recirculated through the system (meaning the total volume recycled and reused can exceed the total withdrawn). Consumptive use (approximately 25%) is limited to water lost to evaporation, dust control, and product capture (i.e., water absorbed by sand/gravel during washing). Analysis of permitting efforts for Big Rock and Solari Quarry indicate that we reclaim 75%-85% of water for reuse.</p> <p>Within Granite's Sustainability Strategic Plan, under Sustainable Operational Practices, our long-term ambition is to deploy best practices to deliver excellent quality in our work, use natural resources efficiently, achieve zero environmental incidents, and minimize impacts to air, water, land, biodiversity, and surrounding communities. Under Sustainable Material Production, our long-term ambition is to measure the environmental impacts of our products, improve circularity of materials, and contribute to industry advances in understanding and minimizing the environmental impacts of construction materials. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p>		



SASB Code	Metric/Description	2025	2024	2023
Energy				
<p>Granite recognizes that our industry must adapt and change with the evolving needs of society to respond to climate change and its negative economic, environmental, and social impacts. This includes minimizing emissions from the use of electricity (as reflected in Scope 2) and transitioning to cleaner sources of energy.</p> <p>We intend to drive our response to climate change by advancing more sustainable construction practices that support emissions reduction, reducing GHG emissions from our operations, and minimizing our carbon footprint. Resilience & Energy is one of the focus areas of Granite's Sustainability Strategic Plan, in alignment with SDG 13 (Climate Action). Our long-term ambition is to minimize GHG emissions to industry-leading levels and manage climate-related risks to support the resilience of the company. Our management of strategic planning and implementation of initiatives in this area fall under Granite's Sustainability Governance Framework. Stakeholder engagement on this topic is included in our periodic Materiality Assessments through stakeholder surveys and interviews.</p> <p>See Resilience & Energy section of this report for more details.</p>				
Climate Impacts of Business Mix				
IF-EN-410b.1	Amount of backlog for (1) hydrocarbon-related projects and (2) renewable energy projects	(1) Hydrocarbon-related projects: \$1,771,718,433 ; (2) renewable energy projects: \$73,363,236	(1) Hydrocarbon-related projects: \$1,530,430,974; (2) renewable energy projects: \$62,732,003	(1) Hydrocarbon-related projects: \$1,374,980,279; (2) renewable energy projects: \$19,282,972
IF-EN-410b.2	Amount of backlog cancellations associated with hydrocarbon-related projects	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
IF-EN-410b.3	Amount of backlog for non-energy projects associated with climate change mitigation	\$19,707,530	\$43,359,005	\$1,387,484
Business Ethics				
IF-EN-510a.1	(1) Number of active projects and (2) backlog in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	(1) 0; (2) \$0	(1) 0; (2) \$0	(1) 0; (2) \$0
IF-EN-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anticompetitive practices	(1) \$0; (2) \$0	(1) \$0; (2) \$0	(1) \$0; (2) \$0



SASB Code	Metric/Description	2025	2024	2023
IF-EN-510a.3	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes	<p>Non-craft employees situated in foreign countries, or who have been identified as individuals who are regularly exposed or have potential to conduct business on behalf of the company in foreign jurisdictions are given training on Granite's Anti-Bribery and Foreign Corrupt Practices Act (FCPA) Policy. All non-craft employees are enrolled at onboarding in Antitrust Laws and Fair Competition Training. Employee counts: 43 = Anti-Corruption and FCPA Compliance Training (100%); 454 = Antitrust and Fair Competition Standards (97%); 3,321 = Code of Conduct Refresher (93%).</p> <p>See also GRI 205: Anti-Corruption 3-3 Management Statement in GRI Index</p>	Granite's anti-corruption policies and procedures have been communicated to all employees and members of governance bodies.	Non-craft employees situated in foreign countries or who have been identified as individuals who are regularly exposed or have potential to conduct business on behalf of the company in foreign jurisdictions are given training on Granite's Anti-Bribery and FCPA Policy. All non-craft employees are enrolled at onboarding in Antitrust Laws and Fair Competition Training. Employee counts: 40 = Anti-Corruption and FCPA Compliance Training (95%); 279 = Antitrust and Fair Competition Standards (96%); 2,058 = Code of Conduct Refresher (99%).

Activity Metric				
IF-EN-000.A	Number of active projects	812	685	759
IF-EN-000.B	Number of commissioned projects	596	582	515
IF-EN-000.C	Total backlog	\$6,969,371,563	\$5,296,067,000	\$5,545,754,000

Construction Material Standard

GHG Emissions				
EM-CM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations			
	Gross direct (Scope 1) GHG emissions (metric tons CO ₂ e)	225,364	223,273	231,533
	Portion of total above Scope 1 emissions from biogenic emissions (metric tons CO ₂ e)	21,062	24,945	23,828
	Stationary Sources (Facilities)	54.03%	52.42%	53.38%



SASB Code	Metric/Description	2025	2024	2023
	Mobile Sources (Equipment Fleet)	45.97%	47.58%	46.62%
EM-CM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	See Resilience & Energy section of this report	See Resilience & Energy section of 2024 Sustainability Report	See Climate & Energy section of 2023 Sustainability Report

Air Quality

EM-CM-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) dioxins/furans, (5) volatile organic compounds (VOCs), (6) polycyclic aromatic hydrocarbons (PAHs), and (7) heavy metals	Note: disclosure limited in scope to air emissions from asphalt plants	Note: disclosure limited in scope to air emissions from asphalt plants	Note: disclosure limited in scope to air emissions from asphalt plants
	Metric tons of NOx	68.14	66.57	70.76
	Metric tons of SOx	20.70	20.97	22.00
	Metric tons of particulate matter (PM10)	79.47	77.11	80.40
	Metric tons of VOCs	70.41	69.40	71.71
	Metric tons of CO	377.22	369.89	380.84

Energy Management

EM-CM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage alternative, and (4) percentage renewable			
	Energy consumption within the organization			
	Non-renewable fuel consumed (diesel, gasoline, propane, used oil, natural gas) (MJ)	3,320,586,421	3,159,074,162	3,272,541,073
	Renewable fuel consumed (renewable diesel) (MJ)	298,419,510	353,436,268	337,609,918



SASB Code	Metric/Description	2025	2024	2023
	Total electricity consumption (MJ)	303,119,518	305,030,649	310,497,757
	Electricity consumption (from grid) (MJ)	296,672,286	298,465,847	304,894,278
	Electricity consumption (from solar produced) (MJ)	6,447,233	6,564,802	5,603,479 (total solar produced)
	Total energy sold (from solar produced) (MJ)	2,750,454	590,425	Data not available
	Total energy consumption (MJ)	3,922,125,450	3,817,541,080	3,920,648,748
	Total non-renewable energy consumption (MJ)	3,617,258,707	3,457,540,010	3,577,435,351
	Total non-renewable energy consumption (%)	92%	91%	91%
	Total renewable energy consumption (MJ)	304,866,743	360,001,070	343,213,397
	Total renewable energy consumption (%)	8%	9%	9%
	Total fleet fuel use (diesel, gasoline, renewable diesel) (MJ)	1,507,794,773	1,488,651,061	1,521,147,418
	% renewable fleet fuel use (renewable diesel)	19.8%	23.7%	22.2%

Water Management

EM-CM-140a.1	(1) Total fresh water withdrawn (in thousands of cubic meters), (2) percentage recycled, and (3) percentage in regions with High or Extremely High Baseline Water Stress	Disclosure limited in scope to material facilities in California with metered wells. Withdrawal type: groundwater wells.	Disclosure limited in scope to material facilities in California with metered wells. Withdrawal type: groundwater wells.	Disclosure limited in scope to material facilities in California with metered wells (approximately 15 out of 19 facilities). Withdrawal type: groundwater wells.
	Total groundwater well withdrawal	4,649 ML	4,347 ML	3,957 ML
	Percentage recycled of total fresh water withdrawn	Approximately 75%	Approximately 75%	Approximately 75%



SASB Code	Metric/Description	2025	2024	2023
	Percentage in regions with High or Extremely High Baseline Water Stress	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
Waste Management				
EM-CM-150a.1	Amount of waste generated, percentage hazardous, percentage recycled	Disclosure limited in scope to hazardous waste for California sites where tracking is required; information pulled directly from CA Hazardous Waste Tracking System	Disclosure limited in scope to hazardous waste for California sites where tracking is required; information pulled directly from CA Hazardous Waste Tracking System	Disclosure limited in scope to hazardous waste for California sites where tracking is required; information pulled directly from CA Hazardous Waste Tracking System
	Total amount of waste generated	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
	Total hazardous waste (US tons)	40.64	41.01	31.18
	Percentage of hazardous waste recycled	Estimated 1%	Estimated 1%	Estimated 1%
Biodiversity Impacts				
EM-CM-160a.1	Description of environmental management policies and practices for active sites	<p>Potential biodiversity impacts are assessed and managed on a project-specific basis. Our professional environmental staff members are embedded directly into our local operations and provide support and expertise associated with all environmental aspects of our diversified business operations, including potential impact on habitat, wildlife, and biodiversity. Expert knowledge of local, state, and federal requirements is key to the successful execution and completion of projects, especially where potential biodiversity impacts are a concern. Granite maintains standard operating procedures and processes for managing environmental responsibilities and objectives. Through operationally embedded environmental professionals, Granite evaluates projects for all environmental requirements through a pre-construction process, which includes evaluation of critical or sensitive habitats, as identified by the project owner and regulatory agencies. All construction methods include standard procedures for ensuring compliance with legal and other requirements, including Granite’s commitment to the protection of all resources identified through the local, state, and federal requirements impacting both Granite projects and facilities.</p> <p>For construction projects, clients are generally responsible for conducting any required Environmental Impact Assessments (through which the project owner and regulatory agencies identify critical or sensitive habitat and other environmental concerns) prior to engaging with Granite. Through the pre-construction process, Granite develops project-specific construction methods to protect identified resources, embeds environmental professionals within the operation, and actively monitors site activities to ensure resources are protected at the project location.</p>		
EM-CM-160a.2	Terrestrial acreage disturbed, percentage of impacted area restored	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026



SASB Code	Metric/Description	2025	2024	2023
Workforce Health & Safety				
EM-CM-320a.1	(1) Total recordable incident rate (TRIR) and (2) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	Note: all employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)	Note: all employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)	Note: all employee hours and injuries associated with any work directed by our personnel are included in our incident rates (i.e., not tracked separately as direct and contract employees)
	Total Recordable Incident Rate (TRIR)	0.40	0.64	0.67
	Near Miss Rate (NMR) for full-time employees	5.20	7.50	7.15
EM-CM-320a.2	Number of reported cases of silicosis	0	0	0
	Crystalline silica exposure is mitigated through a combination of controls, including administrative, engineering, elimination, and PPE as part of respiratory protection program. IH analysis is conducted at sites to identify potential exposure and implement necessary controls. Awareness training is conducted for employees to ensure they are aware of potential hazards as well as what measures to take to protect themselves.			
Product Innovation				
EM-CM-410a.1	Percentage of products that qualify for credits in sustainable building design and construction certifications	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
EM-CM-410a.2	Total addressable market and share of market for products that reduce energy, water, and/or material impacts during usage and/or production	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026	Information is currently not available; update expected by 2026
Pricing Integrity & Transparency				
EM-CM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with cartel activities, price fixing, and antitrust activities	\$0	\$0	\$0



SASB Code	Metric/Description	2025	2024	2023
Activity Metric				
EM-CM-000.A	Production by major product line (US tons)			
	Total asphaltic concrete production	6,200,048	5,800,751	6,198,614
	Total aggregate production	16,924,440	15,630,412	17,367,457
	Total recycled aggregate production	1,927,465	1,631,854	1,823,587



Appendix C: Task Force on Climate-Related Financial Disclosures (TCFD) Index: Recommended Disclosures

Introduction

Granite is publishing this TCFD Appendix in the regular course of reporting and to comply with newly established requirements for reporting under California’s Climate-Related Financial Risk Disclosure Program, authorized by California Senate Bill 261 (codified in California Health and Safety Code § 38533). This appendix provides disclosures recommended by the TCFD, in alignment with guidance from the California Air Resources Board on the Climate-Related Financial Risk Disclosure Program.

This Appendix is organized around the TCFD’s recommended disclosures, with the language of the recommended disclosures included in the headers. The content is structured into four sections aligned with the core elements of TCFD’s recommended disclosures: Governance, Strategy, Risk Management, and Metrics & Targets.

Governance

TCFD Recommended Disclosure: Describe the organization’s governance around climate-related risks and opportunities.

TCFD Governance (a): Describe the board’s oversight of climate-related risks and opportunities.

The Board of Directors is responsible for overseeing company performance. The Board of Directors receives updates on sustainability/ESG performance and related risks at a minimum frequency of twice per year. The NCGC oversees management’s preparation of the company’s annual Sustainability Reports, and management recommends the Sustainability Report to the Board of Directors for approval.

The NCGC recommends to the Board of Directors corporate governance guidelines and oversees the evaluation of the Board of Directors and management. The NCGC assists the Board of Directors in its oversight of the company’s sustainability/ESG program, receiving updates at a minimum frequency of twice per year. The NCGC reviews periodically and discusses with management the company’s ESG strategy, initiatives, and policies, including communications with employees, investors, and other stakeholders. The NCGC also oversees mitigation of ESG risks faced by the company. The NCGC reports to the Board on ESG matters as it deems appropriate.

The Board Risk Committee assists the Board of Directors in its oversight of the company’s strategic, operational, and health, safety, and environmental compliance risks. The Risk Committee also oversees management’s adoption and implementation of ERM policies and procedures. The ERM system integrates consideration of ESG-related risks, including those posed by climate change. Granite’s Sustainability and Risk Management teams collaborate to address ESG-related risks and provide updates to the Board of Directors.



TCFD Governance (b): Describe management's role in assessing and managing climate-related risks and opportunities.

The Executive Committee (EC) provides executive direction and resourcing for the sustainability program. The EC, which includes the president and CEO, receives updates on sustainability/ESG at least quarterly. The EC communicates ESG issues and risks to the Board of Directors and its Committees either directly or as delegated to other subject matter experts, such as the sustainability lead (SL). The SL serves as the functional lead for the sustainability program to engage stakeholders, develop strategic plans, implement programs, and communicate progress. The SL provides updates to the EC at least quarterly and, as delegated by the EC, to the Board of Directors and its Committees. Operational leaders are charged with implementing sustainability programs at the business unit level, supporting data collection from operations, and reporting their progress. Operational leaders are responsible for managing operational ESG risks and communicating emerging issues and risks to the SL. Functional leaders are charged with implementing sustainability programs at the level of their functional business units, supporting data collection, and reporting their progress. Functional leaders are responsible for managing ESG risks in their functional area and communicating emerging risks to the SL.

Strategy

TCFD Recommended Disclosure: 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.

TCFD Strategy (a): Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

Climate Risks and Opportunities Assessment Overview

Granite completed a comprehensive climate risks and opportunities assessment (assessment) in 2025 (to update its understanding of these risks and opportunities since its first assessment in 2020). This assessment provides an external review of the potential risks to Granite's operations and opportunities for the business posed by a changing climate. The assessment, informed by guidance from the TCFD, compiles qualitative insights from climate research, industry guidance, and peer disclosures. Inclusion of risks in this assessment does not indicate financial significance or materiality (See Cautionary Note on References to Materiality).

Methodology

Scope

Business segments: The assessment covers both Granite's construction and materials business segments.

Geography: The assessment spans the company's broad geographic presence across the United States and Canada.

Value Chain: The assessment considers Granite's own operations in the construction and materials segments, as well as upstream and downstream activities.

Approach and Framework

The assessment features a structured, data-driven approach, building on Granite's previous risk assessments and disclosures. Robust secondary research led to the identification of a universe of more than 150 risks and opportunities, spanning the TCFD risk categories (policy & legal, market, technology, reputation, and physical risks) and aligned with industry-specific guidance from the Sustainability Accounting Standards Board (SASB). This universe was then refined using Granite's sustainability plans and peer disclosures to focus on the 11 key risks and 6 key opportunities most relevant to the company. For each risk and opportunity, the potential financial effects were evaluated over relevant time horizons (short, medium, long). The time frames used in this analysis were defined based on Granite's annual sustainability report, ensuring consistency with other Granite systems and reporting practices. These time frames were used to categorize risks according to the anticipated period in which each risk could impact Granite. Additional secondary research into trends and indicators informed qualitative ratings for the likelihood and magnitude of potential impacts.



Table 1: Time Frame Description

Time Frame	Description
Short Term	1 – 5 years
Medium Term	6 – 15 years
Long Term	>15 years

The assessment results are described qualitatively in the sections below and summarized in Tables 2.1 and 2.2, including disclosures aligned to guidance from the TCFD. These findings aim to support transparency and strategic decision-making.

Assessment of Climate Risks

Transition Risk—Policy and Legal

Description: Jurisdictions in the U.S. and around the globe may expand environmental regulations, including carbon taxes and pricing, stringent codes and standards, carbon border adjustment mechanisms, and climate reporting requirements. For example, Granite’s operations in California, Texas, Arizona, and Washington are particularly at risk as those states recently proposed bills relating to various environmental regulations. California’s newly passed climate disclosure laws requiring companies to report Scope 1, Scope 2, and Scope 3 GHG emissions, as well as climate-related financial risks, place particularly immediate compliance obligations on Granite. Such policies could lead to increased compliance costs as well as potential litigation risks.

Financial Impact: Additional obligations could increase operational costs associated with carbon emissions, as well as additional reporting efforts. Delayed, inaccurate, or otherwise noncompliant reporting could lead to fines or brand damage. Litigation risks may result in significant financial penalties, settlement costs, or disruptions to business operations. Increased competition from imported materials that are not subject to the same carbon taxes or emissions allowances could impact Granite’s business.

Mitigation Strategy: Granite has already established robust climate-related data management and reporting efforts that are aligned with best practice frameworks like that of the TCFD. These voluntary tracking and reporting efforts support stakeholder engagement while mitigating future disclosure risks. In addition, Granite is committed to continuously improving its reporting systems to enhance transparency and faces minimal compliance risks. The company also actively monitors regulatory developments and voluntarily pursues GHG reduction targets, reducing exposure to policy risk.

Transition Risk—Technology

Description: The transition to lower-emission technologies, such as alternative fuels, electrified fleets, and energy-efficient machinery, entails significant capital investment. Adoption of new technology in the construction and materials industries is further complicated by technological uncertainties and limited availability.

Financial Impact: Significant up-front capital expenditures may be required for technology acquisition and infrastructure upgrades. Operating costs could also rise due to higher per-unit costs of alternative fuels or more expensive maintenance of alternative technologies. Failure to effectively manage this transition may impact asset value.

Mitigation Strategy: Granite is developing a phased approach to adopting low-emission equipment and alternative fuels as technology advances, and monitoring market developments for cost-effective implementation. For instance, Granite tested the first set of electric vehicles in its fleet and is continuing to develop a strategy for electric vehicle charging infrastructure. Granite has also transitioned to renewable diesel for bulk fuel purchases in California, leveraging state-level incentives.



Transition Risk—Reputation

Description: Emissions and energy-intensive industries, such as aggregate and asphalt production, may face additional scrutiny from stakeholders and the public. Expectations for corporate sustainability performance may increase with additional activism around climate goals and risks. Negative perceptions, activist campaigns, or poor ESG performance as reported by ratings agencies, clients, or investors may undermine trust and brand value.

Financial Impact: Reputational risk can result in brand damage, potentially impacting demand for services, the company's ability to recruit, or access to capital. Efforts to improve reputation may come with increased costs for stakeholder engagement and reporting.

Mitigation Strategy: Through the annual sustainability report, Granite consistently communicates its climate actions and sustainability progress to stakeholders.

Transition Risk—Market

Description: Granite may face shifts in market demand for environmentally sustainable construction materials and practices, either influenced by government policies or private sector initiatives. Failure to develop and supply lower-carbon products and adopt construction practices that reduce project carbon footprints could reduce Granite's competitiveness, market share, and access to key projects influenced by sustainability standards and green procurement policies.

Financial Impact: Market risk may result in reduced revenues due to declining demand for traditional products. Additional expenses may arise from increased research and development, adoption of low-emission technologies, certifications, and compliance efforts, which could further impact margins.

Mitigation Strategy: Granite actively manages mix optimization to create the potential for significant cost savings and maximization of recycled content (and associated reduction of emissions). Granite's portfolio of lower-carbon products, such as Recycled Asphalt Pavement (RAP) and Warm Mix Asphalt, favorably positions the company to adapt to changing market conditions.

Physical Risk—Acute

Description: Climate change brings with it increased severity and frequency of extreme weather events, such as heatwaves, hurricanes, flooding, and wildfires. These events have the potential to damage Granite's manufacturing facilities, vehicle fleet, construction sites, equipment, and raw material storage. They may also interrupt operations and production, disrupt upstream and downstream logistics, and impact the safety of employees.

Financial Impact: Granite could face increased capital expenditures for emergency repairs and reduced asset value or lifespan. These events may also drive up operational costs through disrupted production and decreased capacity. With increased weather events, insurance premiums may also increase, while insurance availability may decrease. Prolonged downtime could lead to project delays, contractual penalties, and loss of revenue.

Mitigation: Granite has an overarching emergency response plan in addition to regional, site, and job-specific emergency plans. Implementing these site- and region-specific emergency preparedness and business continuity plans mitigates the risk of extreme weather events.



Physical Risk—Chronic

Description: Longer-term shifts in climate patterns pose multiple risks to operations, including rising mean temperatures that elevate health and safety hazards such as heat stroke for workers exposed to extreme heat. Changing wind can disrupt construction activities by limiting the safe operation of machinery and increasing dust generation, which is often subject to regulatory restrictions, leading to work delays. Altered precipitation patterns, water stress, and particularly groundwater access pose critical challenges for material production facilities by increasing the scarcity and costs of essential water resources. Rising sea levels may also threaten site viability in vulnerable coastal locations. These changes may impact demand for Granite’s services due to changes in zoning or development codes, while increasing costs and impacting the availability of key inputs, including water and energy.

Financial Impact: These chronic changes can increase both capital and operating expenses through higher water and energy costs and the need for investment in more efficient technologies. Increased temperatures impact labor productivity and safety, raising costs due to heat-related illnesses and work restrictions during extreme heat. High winds and heavy rainfall can halt construction activities, causing costly project delays and schedule disruptions. Water stress and limited groundwater access directly affect material production facilities by increasing the cost of water-intensive processes, thus increasing raw material costs. These factors may result in revenue fluctuations from reduced production capacity, as well as shifting demand by geography as development and project viability adapt to changing conditions.

Mitigation Strategy: Granite’s current environmental management system includes efforts to protect shared water resources by preventing spills and managing stormwater. Granite further aims to develop a system to track water use at Granite-owned offices by 2027, and establish a baseline of water use at Granite-owned offices by 2028. This data will serve as the foundation for enhanced water management practices.

Assessment of Climate Opportunities

Resilience

Description: Granite collaborates with industry groups such as the National Asphalt Pavement Association, the National Stone, Sand & Gravel Association, and Associated General Contractors to actively contribute to collective efforts of advancing sustainability and emissions reduction. Granite has recently begun discussions with key suppliers, which could unlock benefits such as improved resource efficiency, cost savings, and risk management. Additionally, Granite collaborates with select clients on specific projects to implement joint emissions reduction initiatives.

Financial Impact: Granite could benefit from reduced costs on capital-intensive initiatives through cost-sharing arrangements with industry groups or supply chain partnerships. This could include pooling resources, joint investments, or collaborative research and development efforts that benefit all participants, as it spreads financial risk and encourages development across the sector.

Adaptation Strategy: Granite has undertaken various initiatives related to value chain partnerships that improve safety and reduce emissions.

Markets

Description: The need for infrastructure designed to withstand extreme weather and evolving climate conditions is rising. Supplying materials and expertise tailored to climate-resilient construction could open new markets and contract opportunities for Granite.

Financial Impact: This opportunity supports long-term revenue streams by tapping into the growing demand for adaptive construction.

Adaptation Strategy: Granite can continue delivering climate-resilient infrastructure that is in line with the company’s strategic mission by focusing on projects designed to withstand evolving climate risks. These may include sea walls and coastal defenses to protect against rising sea levels and storm surges, fire-resistant barriers, perpetual pavements, and flood-resilient bridges designed to withstand extreme weather and extended flood events, and enhanced stormwater management systems such as climate-adaptive drainage and retention basins.



Products and Services—Materials

Description: Growing market demand for sustainable infrastructure is driving increased preference for low-emission construction materials. Expanding Granite’s product portfolio to maximize low-carbon and green-certified materials would allow Granite to capture new customers and project opportunities.

Financial Impact: Granite could generate significant revenue and expand market share, especially in states with sustainability mandates and green procurement policies. New product attributes may also result in premium pricing and enhanced brand reputation.

Adaptation Strategy: Granite can continue developing and marketing more sustainable construction materials to capture growing demand.

Products and Services—Production

Description: Adopting innovative low-emissions production techniques could significantly reduce the firm’s carbon footprint while maintaining quality and optimizing resource efficiency.

Financial Impact: Granite could benefit from increased revenues driven by increased competitiveness and demand, coupled with reduced operational costs from improved efficiency.

Adaptation Strategy: To pursue this opportunity, Granite can invest in innovative technologies, research, and development to improve efficiency and reduce emissions. For instance, Granite has been focusing on automation at the company’s plants to enhance energy efficiency.

Energy Source

Description: Transitioning to renewable and low-carbon energy sources offers Granite the potential to reduce both emissions and costs. Investments in on-site renewable generation and energy procurement agreements can accelerate this transition.

Financial Impact: Continuously advancing low-carbon energy sources in Granite’s systems and operations could deliver a range of direct cost reductions following initial investments, including lower operational and maintenance expenses, reduced utility costs, and access to incentives and rebates tied to renewable energy initiatives and programs.

Adaptation Strategy: Gradually transitioning operations to renewable and low-carbon energy sources, such as the use of solar energy at more material facilities, would allow Granite to lower emissions and reduce energy costs, in line with the company’s public Scope 1 and 2 emissions reduction target.

Resource Efficiency

Description: Consistent with Granite’s goal of maximizing RAP content permitted by specifications to reduce consumption of natural resources, optimizing material use can improve resource efficiency.

Financial Impact: Granite may benefit from reduced direct costs resulting from lowered raw material expenditures and waste disposal costs.

Adaptation Strategy: Granite, on a construction project-to-project basis, engages in recycling and repurposing concrete, asphalt, and other materials from demolition to minimize waste and operational costs while boosting sustainability. Granite has set new targets for tracking construction waste, recognizing this as a foundational step to enhance waste reduction, recycling, and sustainability outcomes.

**Table 2.1: Time Horizon of Identified Risks**

Category	Risk	Time Horizon
Policy	Increased pricing of GHG emissions	Medium
Policy	Enhanced emissions and climate-reporting obligations	Short
Legal	Exposure to litigation	Short - Medium
Technology	Costs to transition to lower emissions technology; availability and cost of alternative fuels and electric vehicles	Medium
Reputation	Increased stakeholder concern resulting in increased scrutiny, expectations, and potential for negative feedback	Short - Medium
Market	Changing customer behavior and expectations, increasing demand for lower-carbon products	Medium
Acute	Increased severity of extreme weather events, including flood, drought, tropical cyclones, storms, wildfires, heatwaves, and heavy precipitation	Short
Chronic	Rising mean temperature	Medium - Long
	Changing precipitation patterns and types	Long
	Water stress and groundwater access	Medium - Long
	Rising sea levels	Long

**Table 2.2: Time Horizon of Identified Opportunities**

Category	Opportunity	Time Horizon
Resilience	Improved supply chain and/or industry engagement by aligning climate goals across companies to reduce emissions intensity across the entire value chain	Long
Markets	Increased demand for climate-resilient infrastructure, leading to potential growth in contracts and revenue	Medium - Long
Products and Services	Increased demand for low-emission materials and products, leading to new revenue streams	Medium
Products and Services	Development of innovative, carbon-efficient production techniques and emerging technologies	Short - Medium
Energy Source	Opportunity to utilize renewable and low-carbon energy sources to drive down emissions and costs	Short
Resource Efficiency	Opportunity to enhance resource and material efficiency, reducing waste and costs throughout operations	Short

Note: Inclusion of risks in this assessment does not indicate financial significance or materiality (See Cautionary Note on References to Materiality).

TCFD Strategy (b): Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.

Granite’s assessment of climate-related risks feeds into the development of our Sustainability Strategic Plans, which are integrated into the company’s strategic plans. Granite’s current Sustainability Strategic Plan sets out goals and targets for our business operations. See Resilience & Energy Section of this 2025 Sustainability Report for details on Granite’s Climate & Resilience Strategy.

TCFD Strategy (c): Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Scenario Analysis

To better understand the resilience of the business under different climate scenarios, Granite engaged a team of external climate experts to conduct a scenario analysis based on guidance from the TCFD. The analysis included a qualitative review of transition risks and a quantitative evaluation of acute physical risks. The results of this scenario analysis will be further shared with cross-functional teams to evaluate overall business resilience in 2026.

Scenarios are not designed to forecast the future, but to instead outline potential effects under different regulatory or climate conditions. Actual future climate risks may vary significantly from scenarios used for analysis. Due to inherent uncertainty, scenario-based outcomes should not be considered projections. While this analysis focused on external risk exposure, Granite’s internal risk mitigation efforts and its ability to operate within and mitigate risk conditions should also be considered when interpreting results.



Transition Risks

Scenario Analysis Methodology (Transition Risks)

The analysis considers globally recognized transition scenarios from the International Energy Agency (IEA) that describe alternative energy and economic pathways. These scenarios help evaluate risk exposure to evolving carbon constraints, technology substitutes, and stakeholder pressures under both orderly and disruptive transition pathways. Scenarios reviewed include a baseline Current State scenario created for the analysis, a Stated Policies Scenario from the IEA, and a Net-Zero scenario from the IEA consistent with the TCFD’s recommendation for a scenario of 2°C or lower. Risks were selected for review based on relevance to Granite’s operations and inclusion of applicable factors in IEA scenarios. The assessment covers Granite’s construction and materials business segments across its extensive geographic footprint in the United States and Canada. It evaluates Granite’s direct operations along with upstream and downstream activities. The timeframe assessed includes 2025, 2030, and 2050 to reflect current, medium-, and long-term transition risks.

Table 3: Scenario Analysis Results

	Current State Scenario	STEPS Scenario	NZE Scenario
Risk Category	Business-as-usual - serves as a baseline with current emissions trajectory, no new policies, and continued fossil fuel dependence	Moderate transition scenario - reflects gradual decarbonization and continued fossil use	Aggressive transition scenario - reflects rapid policy tightening and clean technology adoption to reach net-zero by 2050
Policy & Legal Risks	<p>Low Risk</p> <p>Under the Current State scenario, policies are expected to remain unchanged, and the financial impact is not expected to vary significantly from Granite’s current obligations.</p>	<p>Medium Risk</p> <p>Under STEPS, carbon pricing policies introduce additional direct costs that impact profit margins as existing carbon pricing schemes are reviewed and renewed, and proposed schemes are finalized in more jurisdictions.</p> <p>Granite’s ongoing efforts to measure and reduce emissions from operations and products reduce overall policy risks.</p>	<p>High Risk</p> <p>The NZE scenario includes high carbon prices, creating substantial operational expenses for carbon-intensive industries and driving the need for investment in decarbonization efforts.</p> <p>The scale of decarbonization required under this scenario makes this policy risk more significant, despite Granite’s existing work.</p>
	<p>Medium Risk</p> <p>Even under the Current State scenario, climate reporting mandates are being implemented in various jurisdictions, including SB 253 & SB 261 in California.</p> <p>Granite has established robust climate-related data management and reporting efforts that align with best practice frameworks, such as the TCFD. These voluntary tracking and reporting efforts support stakeholder engagement while mitigating future disclosure risk.</p>	<p>Medium Risk</p> <p>The STEPS scenario takes into account the relevant policies and implementation measures adopted, as well as policy proposals and measures under development, even though specific measures needed to put them into effect have yet to be fully developed.</p> <p>Granite has already established the foundational data infrastructure necessary for effective emissions tracking and sustainability reporting. These reporting capabilities and Granite’s ongoing commitment to enhancing its reporting systems reduce the potential costs of compliance under a scenario with additional regulatory and disclosure requirements.</p>	<p>High Risk</p> <p>The NZE roadmap emphasizes the critical role of comprehensive emissions reporting, monitoring, and verification. This reflects the need for granular, high-frequency operational data to support stringent carbon pricing, compliance with fuel certification systems, and real-time supply chain carbon accounting.</p> <p>The estimated rigor and breadth of reporting requirements make this risk more significant, even considering Granite’s existing efforts.</p>



	Current State Scenario	STEPS Scenario	NZE Scenario
Technology Risk	<p>Costs to transition to lower emissions technology; availability and cost of alternative fuels and vehicles</p> <p>Low Risk</p> <p>Under this scenario, fossil fuel use remains dominant. There is limited risk to Granite's use of natural gas or heavy fuel oil for heating and drying aggregates, or the firm's diesel use for vehicle fleets and on-site equipment.</p> <p>Minimal investment in new technologies is needed in this scenario, but continued reliance on diesel-dependent equipment exposes the firm to oil price volatility and associated increases in operating costs.</p>	<p>Medium Risk</p> <p>Under STEPS, the transition to alternative and low-emission fuels occurs gradually, driven by incremental policy implementation and market dynamics. In addition, continuous improvement in emissions monitoring systems is emphasized, though at a slower pace and reduced scope.</p> <p>Granite's early adoption of warm-mix asphalt technology and increased use of RAP, along with pilot testing of electric fleets, positions the company to be significantly more resilient to technology transition risks by 2030.</p>	<p>High Risk</p> <p>Under the NZE scenario, increased reporting mandates and higher carbon prices may drive a technological shift toward electric or hydrogen-powered aggregate dryers and construction fleets. Unabated fossil fuels are assumed to be replaced by electricity generated from clean sources.</p> <p>Granite's existing investments demonstrate the firm's ability to adapt to new technology; however, the scale of the shift under this scenario poses significant risks.</p>
Market Risk	<p>Changing customer behavior and expectations, increasing demand for lower-carbon products</p> <p>Medium Risk</p> <p>Within the Current State scenario, sector growth tracks current infrastructure spending cycles with no significant shifts in demand.</p> <p>Under this scenario, there are limited risks as Granite's products are likely to retain high utilization, but exposure to price increases from petroleum and other material inputs remains.</p>	<p>High Risk</p> <p>In the STEPS, public procurement drives significant demand for low-carbon construction materials. In this scenario, public agencies integrate embodied carbon performance into bids, awarding contracts based on lifecycle greenhouse gas performance.</p> <p>Granite's emissions initiatives and existing lower-carbon products partially mitigate overall market risks in this scenario. Additionally, Granite's strategic focus on increasing EPDs for its materials may serve as a resilience strategy to mitigate market risks.</p>	<p>High Risk</p> <p>Under the NZE scenario, markets shift away from high-emissions conventional materials toward near-zero emissions alternatives that capture the majority of the market by 2050, with parallel phase-outs of legacy fossil-fuel products.</p> <p>The shift decisively away from high-emissions conventional materials toward near-zero emissions alternatives could pose significant risks, despite existing initiatives, low-carbon products, and strategic focus on EPDs.</p>



Physical Risks

Scenario Analysis Methodology (Physical Risks)

The scenario analysis provides a foundation for evaluating climate hazards by assessing the top geographic locations for Granite across a range of climate scenarios and extended timeframes.

Granite locations were selected for inclusion in this initial scenario analysis based on the net book value of the physical assets at these locations, providing a quantitative representation of the locations with the highest asset value at risk. To reflect Granite’s diverse operations in its reporting segments of Construction and Materials, the analysis included both 1) construction offices central to business oversight functions and local construction projects; and 2) materials facilities for their critical location-specific activities. The top 10 locations, representing approximately 28% of total net book value, were reviewed in this initial analysis.

The assessment modeled changes in six physical climate hazards, defined as physical processes or events that have the potential to cause loss or damage: heat stress, drought, precipitation, wind, flooding, and wildfire. Through the use of Mitiga Solution’s EarthScan climate intelligence, the assessment leveraged a curated subset of global climate models from the latest Coupled Model Intercomparison Project phase, CMIP6, with historical observational data containing tens of thousands of measurements. The EarthScan Climate Scenarios used are based on climate scenarios developed by the Scenario Model Intercomparison Project (ScenarioMIP). ScenarioMIP climate scenarios are part of the Coupled Model Intercomparison Project (CMIP6) and inform the basis of the Sixth Assessment Report published in 2021 by the Intergovernmental Panel on Climate Change (IPCC). The assessment leveraged Shared Socioeconomic Pathways (SSPs) designed to represent possible pathways forward in time, ranging from a low-emission, sustainability-driven society (or, Paris-aligned) to a fossil fuel-driven society (or, Business-as-usual). The timeframe assessed includes 2030, 2040, and 2050 to capture current, medium-, and long-term physical risks.

Table 4: Summary of Scenarios

Name	SSP	Description
Business-as-usual	SSP5 – 8.5	High-emissions scenario with increasing emissions trajectory
Emissions Peak in 2040	SSP2 – 4.5	Medium-emissions scenario with a slowdown but substantial emissions trajectory
Paris-aligned	SSP1 – 2.6	Low-emissions scenario aligned to the Paris Agreement, as recommended by the TCFD

Physical Risk Scenario Analysis Results

The following represent select insights from the scenario analysis:

Heat Stress and Precipitation Drive Rising Risk Exposure: Across all scenarios, heat stress and precipitation emerge as the most notable and evolving hazards in Granite’s portfolio, driving the greatest shift in physical climate risk between 2030 and 2050. Heat stress intensifies by 2050 under both the Emissions Peak in 2040 and Business-as-usual scenarios, focused on California locations.

Stable But Persistent Risks from Wind and Drought: While wind and drought remain among the most significant hazards to Granite’s portfolio, their risk ratings remain stable through time at most locations, despite changes in scenarios. As the firm has been operating successfully under these risk conditions, unchanging risks may not require additional risk mitigation efforts, only maintenance.

Key Hotspots to be Monitored: Select sites have risk ratings that differ from the overall portfolio, representing risk hotspots. These hotspots appear most notable for wildfire and precipitation risk.



Risk Management

TCFD Recommended Disclosure: Disclose how the organization identifies, assesses, and manages climate-related risks.

TCFD Risk Management (a): Describe the organization's processes for identifying and assessing climate-related risks.

As described above in the Strategy (a) section of this appendix, Granite completed a comprehensive climate risks and opportunities assessment in 2025 (to update its understanding of these risks and opportunities since its first assessment in 2020). Please see the Strategy (a) section of this appendix for details on the methodology of this assessment for details on Granite's process for identifying and assessing climate-related risks. The results of this assessment will inform Granite's approach to managing climate-related risks and opportunities.

TCFD Risk Management (b): Describe the organization's processes for managing climate-related risks.

Climate-related risks are integrated into Granite's ERM framework. The Sustainability Department also provides input into managing these risks. The management of climate-related risks falls under the sustainability governance framework (See Governance section of this appendix).

TCFD Risk Management (c): Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.

Climate-related risks are integrated into Granite's ERM framework. Granite maintains a robust ERM practice, informed and guided by our Board of Directors and in consultation with third-party risk advisors. The program continues to evolve and expand to better incorporate emerging risks or areas of increased focus, including sustainability. Granite's practice aligns with the Committee of Sponsoring Organizations of the Treadway Commission framework and has been embedded into our strategic and operational planning. The ERM system integrates consideration of sustainability-related risks, including those posed by climate change. The results of Granite's recent climate risks and opportunities assessment will inform Granite's approach to managing climate-related risks and opportunities.

Metrics & Targets

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

TCFD Metrics & Targets (a): Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

The primary metrics Granite uses to assess climate-related risks include Scope 1 and Scope 2 GHG emissions, as well as emissions normalized by revenue.

Our strategy going forward is to leverage the results of our recent climate risk assessment to address the risks it identifies, then progress toward more detailed climate transition planning. Our next steps will involve further analysis of the specific climate change-related opportunities and risks identified in the assessment. We will assess the relevant priorities of these risks and manage them in the context of our sustainability and ERM programs.

**TCFD Metrics & Targets (b): Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and the related risks.****Table 5: GHG Emissions (2023-2025)**

Metric	2023	2024	2025
Scope 1 (CO ₂ e)			
Biogenic	23,828	24,945	21,062
Non-biogenic	207,705	198,328	178,088
Total Scope 1	231,533	223,273	199,150
Scope 2 (CO ₂ e)	23,805	21,660	21,858
Scope 3 (Business Travel)	22,066	22,041	21,853

See the Resilience & Energy section of this 2025 Sustainability Report for additional details on GHG emissions and methodology for calculations.

TCFD Metrics & Targets (c): Describe the targets used by the organization to manage climate-related risks and opportunities, and performance against targets.

Granite aims to reduce Scope 1 and 2 GHG emissions by 10% per million USD revenue by 2035 from a 2023 baseline. This emissions reduction target is premised upon leveraging existing emissions reduction measures that provide a positive return on investment, as well as adopting anticipated technological advancements. Granite will continue to assess and refine its GHG emissions reduction target on a regular basis, taking into account evolving technologies and changing economic conditions.

Our emissions are directly correlated to business volumes and fluctuations in each year, so our approach is to compare emissions on an absolute basis as well as in relation to annual revenues. Scope 1 and 2 GHG emissions decreased in total, and when normalized per revenue, in 2024 compared to the 2023 baseline.

**Table 6: GHG Emissions (2023-2024)**

Metric	2023	2024	2025
Scope 1 (CO ₂ e)			
Biogenic	23,828	24,945	21,062
Non-biogenic	207,705	198,328	178,088
Total Scope ¹	231,533	223,273	199,150
Scope 2 (CO ₂ e)	23,805	21,660	21,858
Total Scope 1 & 2 (CO ₂ e)	255,338	244,993	221,008
Revenue (\$1k) ¹	\$3,497,335	\$3,814,138	\$3,954,491
Total Scope 1 & 2/\$1k Revenue	0.0730	0.0642	0.0559

¹ Revenue excludes acquisitions acquired after November 2023 to align with GHG calculations

See the Resilience & Energy section of this 2025 Sustainability Report for additional details on calculation methodology and performance.



Cautionary Notes

Forward-Looking Statements

From time to time, Granite makes certain comments and disclosures in reports and statements, including in this Supplemental Climate Risk Report, or statements made by its officers or directors, that are not based on historical facts, including statements regarding future events, occurrences, circumstances, strategy, activities, performance, outlook, outcomes, and guidance that may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward looking statements are identified by words such as “future,” “outlook,” “assumes,” “believes,” “expects,” “estimates,” “anticipates,” “intends,” “plans,” “appears,” “may,” “will,” “should,” “could,” “would,” “continue,” and the negatives thereof or other comparable terminology or by the context in which they are made. In addition, other written or oral statements that constitute forward-looking statements have been made and may in the future be made by or on behalf of Granite. These forward-looking statements are estimates reflecting the best judgment of senior management and reflect our current expectations regarding future events, occurrences, circumstances, strategy, activities, performance, outlook, outcomes, and guidance. These expectations may or may not be realized. Some of these expectations may be based on beliefs, assumptions, or estimates that may prove to be incorrect. In addition, our business and operations involve numerous risks and uncertainties, many of which are beyond our control, which could result in our expectations not being realized or otherwise materially affect our business, financial condition, results

of operations, cash flows, and liquidity. Due to the inherent risks and uncertainties associated with our forward-looking statements, the reader is cautioned not to place undue reliance on them. The reader is also cautioned that the forward-looking statements contained herein speak only as of the date of this 2025 Sustainability Report, and except as required by law, we undertake no obligation to revise or update any forward-looking statements for any reason.

Uncertainty Related to Sustainability

We may be unable to achieve our sustainability commitments and targets, which could result in the loss of investors and customers, a negative impact on our stock price, and damage to our reputation. We are committed to advancing our sustainability strategy. However, achievement of our sustainability commitments and targets is subject to risks and uncertainties, many of which are outside of our control. These risks and uncertainties include, but are not limited to: our ability to execute our operational strategies and achieve our goals within the currently projected costs and the expected timeframes; the availability and cost of alternative fuels and electric vehicles, availability of renewable energy; unforeseen design, operational and technological difficulties; the outcome of research efforts and future technology developments; compliance with, and changes or additions to, global, national, regional and local regulations, taxes, charges, mandates or requirements relating to greenhouse gas emissions, carbon costs or climate-related goals; labor-related regulations and requirements that restrict or prohibit our ability to impose requirements on third party contractors; adapting products to customer preferences and customer acceptance of sustainable supply chain solutions; and the actions of

competitors and competitive pressures.

There is no assurance that we will be able to successfully implement our strategies and achieve our targets. If we are unable to meet our commitments and targets and appropriately address sustainability enhancement, we may lose investors, customers, or partners, our stock price may be negatively impacted, our reputation may be negatively affected, and it may be more difficult for us to compete effectively, all of which could have an adverse effect on our business, financial condition, and results of operations, as well as on the price of our common stock.

In addition, new laws, regulations, and policies relating to matters such as sustainability and climate change may be developed and formalized in the United States, which could entail specific, target-driven frameworks and/or disclosure requirements. Any failure, or perceived failure, by us to comply fully with developing interpretations of such laws and regulations could harm our business, reputation, financial condition, and results of operations and require significant time and resources to make the necessary adjustments.



References to Materiality

References to “materiality” and assessments of the “materiality” of sustainability issues as considered in this document differ from the definition of “materiality” under US Federal securities laws for financial reporting purposes. We deploy the precautionary principle in the context of assessing potential sustainability and climate-related risks. Our approach to considering climate-related risks is comprehensive and broad in scope, including many risks that may not be deemed material in a financial context. Our discussion of materiality in the context of sustainability reporting is informed by multiple sustainability reporting standards and frameworks, including standards for the measurement of underlying data. Furthermore, much of this information is subject to assumptions, estimates, and third-party information that are still evolving and subject to change. Our disclosures based on referenced standards (including, but not limited to, disclosures of GHG emissions) may change due to changes in legal requirements, availability of information, or other factors, some of which may be beyond our control.

Uncertainty of Impacts of Climate Risks

Scenarios are not designed to forecast the future, but to instead outline potential effects under different regulatory or climate conditions. Due to inherent uncertainty, scenario-based outcomes should not be considered projections.

The company’s identification, evaluation, and management of climate-related risks and opportunities is continuing to evolve with improvements in data collection and management, progress in our strategic planning, and a changing external landscape.

Physical, transition, and regulatory risks related to climate change could have a material adverse impact on our business, financial condition, and results of operations. Physical risks related to climate change, such as changing sea levels, temperature fluctuations, severe storms, and energy, supply chain, and technological disruptions, could cause delays and increases in project costs, resulting in variability in our revenue and profitability, as well as potentially adverse impacts to our operating results and financial condition. In addition, growing public concern about climate change

has resulted in the increased focus of local, state, regional, national, and international regulatory bodies on greenhouse gas emissions and climate change issues. Legislation to regulate greenhouse gas emissions has periodically been introduced and passed by the U.S. Congress and the legislatures of various states in which we operate, and there has been a wide-ranging policy debate, both in the United States and internationally, regarding the regulation of greenhouse gas emissions. Such policy changes, including any enactment of increasingly stringent emissions or other environmental regulations, could increase the costs of supplies or projects for us and for our clients and, in some cases, delay or even prevent a project from going forward, thereby potentially reducing demand for our services. Consequently, this could have a material adverse effect on our business, financial condition, and results of operations.



Granite Construction Incorporated

PO Box 50085

Watsonville, CA 95077

(831) 724-1011

graniteconstruction.com

Sustainability data can be challenging to measure accurately. We work continuously to improve our data measurement, gathering, and reporting processes to increase the integrity of the information presented. This report contains the best data available at the time of publication. Data reporting periods are for calendar year 2025, unless otherwise noted. All of us at Granite are deeply committed to improving the way we share information with our stakeholders about our sustainability efforts. We welcome your feedback and comments. Contact for feedback about this report: sustainability@gcinc.com.

Published in April 2026

© 2026 Granite Construction Incorporated. All rights reserved.