

REDEFINING CONSTRUCTION EXCELLENCE.

2025 ESG REPORT



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LETTER FROM THE PRESIDENT & CEO

To our colleagues, clients, partners, and communities,

Every project we build begins with a vision for something better. The same philosophy guides how we build our company. At Leopardo, we believe our responsibility extends far beyond the buildings we construct. Every decision we make - from how we support our employees and trade partners to how we serve our clients and strengthen our communities - helps shape the legacy we leave behind. That commitment has always been part of who we are.

Today, our Environmental, Social, and Governance (ESG) program provides an intentional/structured framework to measure, strengthen, and continuously improve the values that have defined Leopardo for nearly five decades.

Continuous improvement has long been embedded in our culture. Influenced by Lean principles and a relentless pursuit of excellence, we believe meaningful progress is achieved through intention, accountability, and a willingness to learn. Each year, this report allows us to celebrate our accomplishments, evaluate where we can improve, and recommit ourselves to building a stronger organization for our people, our clients, and the communities we serve.

OVER THE PAST YEAR, THAT COMMITMENT WAS TESTED - AND STRENGTHENED.

2025 was one of the most transformative years in our company's history. We made significant investments in the technology and systems that support how we work, positioning Leopardo for continued growth while creating a better experience for our employees and clients. Change of this magnitude is never easy, but what stood out most wasn't the technology - it was our people. Teams across the company embraced new ways of working, shared knowledge freely, supported one another through the transition, and demonstrated the collaboration that has always been one of Leopardo's greatest strengths.

We also invested in the environments where our people work every day. Construction began on our new Chicago office in West Loop while plans moved forward to modernize and expand our Hoffman Estates headquarters. These projects represent more than new workplaces - they reflect our belief that thoughtfully designed spaces foster collaboration, innovation, wellbeing, and the culture that has made Leopardo successful for generations.

Our commitment to ESG also continues to create meaningful value for our clients. Increasingly, organizations are seeking partners whose values align with their own sustainability and corporate responsibility goals. By investing in safer jobsites, responsible environmental practices, strong governance, and engaged communities, we not only strengthen our own organization - we become a stronger partner to those who entrust us with their projects.

PERHAPS WHAT MAKES ME MOST PROUD, HOWEVER, IS THAT OUR GREATEST ACCOMPLISHMENTS CANNOT ALWAYS BE MEASURED.

They are reflected in the employees who choose to build their careers here for decades, the families who have trusted multiple generations to Leopardo, and the clients who continue to return to us project after project. These lasting relationships are built on trust, integrity, and consistently delivering on our commitments - qualities that remain at the heart of everything we do.

As we look ahead, our focus remains clear. We will continue investing in our people, embracing innovation, strengthening our communities, and delivering exceptional experiences for our clients. We are building more than outstanding projects - we are building stronger relationships, creating opportunities for future generations, and helping shape places where people can live, learn, heal, work, and thrive.

Thank you to our employees, clients, trade partners, and community organizations for being part of this journey.

TOGETHER, WE ARE SHAPING THE NEXT CHAPTER OF LEOPARDO - AND WHAT A BRIGHT FUTURE IT WILL BE.

Sincerely,



GIANCARLO PACINI
President & CEO
Leopardo Construction

We will continue investing in our people, embracing innovation, strengthening our communities, and delivering exceptional experiences for our clients.

1 ENVIRONMENTAL IMPACT



TEN60 BOLIVAR APARTMENTS | CLEVELAND, OH
272,705-SF NEW APARTMENT COMPLEX | MULTIFAMILY | LEED GOLD CERTIFIED

WE'RE REDUCING OUR IMPACT & BUILDING A GREENER WORLD.

Our involvement and advocacy around sustainable construction has set the stage for our industry.

2025 - HOW WE DID

In March of 2025 we updated our Jobsite Sustainability Strategies program to require five pre-requisite strategies for projects over \$20 million. This change was in alignment with our signatory status and reporting requirements per the Contractor's Commitment to Sustainability. Here is the breakdown across our three environmental goals:

- 1. Reduce the Environmental impact of our projects by addressing energy, wastewater and materials:** In 2025, 89 projects with contract values of \$300K+ implemented 261 jobsite sustainability strategies on their projects. Projects over \$20M were required to implement a jobsite waste plan, jobsite materials plan, jobsite water plan, healthy and sustainable materials plan, and incorporate LED Temp lighting on the jobsite.
- 2. Improve the wellbeing of our jobsite staff by implementing onsite wellness strategies:** This resulted in 10 large projects having a wellness plan by the end of 2025 that implemented wellness strategies on the jobsites. We also incorporated other wellness measures into our program that projects could select like daily stretch and flex and implementing MERV 8 filtration in the jobsite offices.
- 3. Reduce our office Scope 1 emissions by 10%:** The scheduling of office improvements was pushed to 2026, thus this reduction is anticipated occur in the 2026 program year.

2026 ESG GOALS



ENVIRONMENTAL

— A —

Reduce the environmental impact of our projects addressing energy, waste, water, and materials.

— B —

Improve the wellbeing of our jobsite staff by integrating jobsite wellness strategies.

— C —

Increase intellectual capital around ESG internally via credentials, internal learning and more.



SOCIAL

— A —

Attract and retain talented employees who bring a wide range of skills, experiences and perspectives to all levels within Leopardo Construction.

— B —

Create a framework that recognizes successes, encourages innovation, and provides everyone with an opportunity to continue learning and developing thereby accelerating growth.

— C —

Create and provide educational programs to Leopardo staff in office and field related to employee wellness, and provide EAP programs to support all employees.

— D —

Support Leopardo's business and corporate social responsibility priorities by increasing volunteerism and distinct partnerships in the communities we serve.



GOVERNANCE

— A —

Ensure the organization has a strategic plan that focuses on growth, sustainability, and creation of shareholder value, and the managerial and organizational talent to perform against the strategic plan.

— B —

Ensure the organization has appropriate cyber, legal, regulatory, and financial risk mitigation programs in place to safeguard assets.

— C —

Continue to ensure governance best practices for private enterprises.

— D —

Prioritize corporate commitment to ESG by ensuring management responsibilities.

WE PAVE THE WAY FOR A MORE SUSTAINABLE FUTURE.

As an early champion and participant in the Midwest's green construction movement, we are a recognized leader in sustainable building practices.

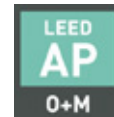
Our extensive experience includes 59 projects certified in numerous green building and health and wellness rating systems and 10 seeking. We leverage our knowledge and skills to help our clients achieve their project goals and build healthy, high-performing spaces.

Leopardo has worked hard to engage the industry to advance sustainable construction and green building initiatives. We have achieved this through many years of leadership and volunteerism with numerous organizations like the Illinois Green Alliance, US Green Building Council, Green Commons, and DOE Design and Construction Allies Program. We have led many regional groups including the Chicago Sustainable Construction Leaders and the Illinois Regional Member Network of the International Living Future Institute. Leopardo is proud of our most recent contribution to the next iteration of the LEED rating system, LEED v5. Leopardo has also been a silver level member of the USGBC since 2007.

For over 15 years, Leopardo's Build Green Committee has advanced the company's sustainability initiatives through our "Build Green" approach, which emphasizes leadership, advocacy, and continuous education.

GREEN BUILDING - CERTIFICATIONS & CREDENTIALS

We have deep experience building projects seeking third-party green building certifications, owner-initiated sustainability requirements, and single metric sustainability requirements. Our resume includes experience with LEED, The WELL Building Standard, Enterprise Green Communities, LEED, Green Globes, and the National Green Building Standard. Leopardo employees encompass a broad spectrum of green building credentials. The company gained one new LEED GA in 2025 and had two staff earn EPA CGP Site Inspector Certification. In addition, Leopardo conducted 68 new employee sustainability orientations in 2025. Our staff holds numerous notable certifications, including:



Leopardo is signatory to the Contractors Commitment to Sustainability, a national framework created to advance construction firms in adopting sustainable practices.



ENCUENTRO SQUARE APARTMENTS | CHICAGO, IL

46,520-SF & 75,850-SF NEW AFFORDABLE HOUSING COMPLEX | MULTIFAMILY | ENTERPRISE GREEN COMMUNITIES CERTIFIED

SUSTAINABLE STEWARDSHIP IS PART OF EVERYTHING WE DO.

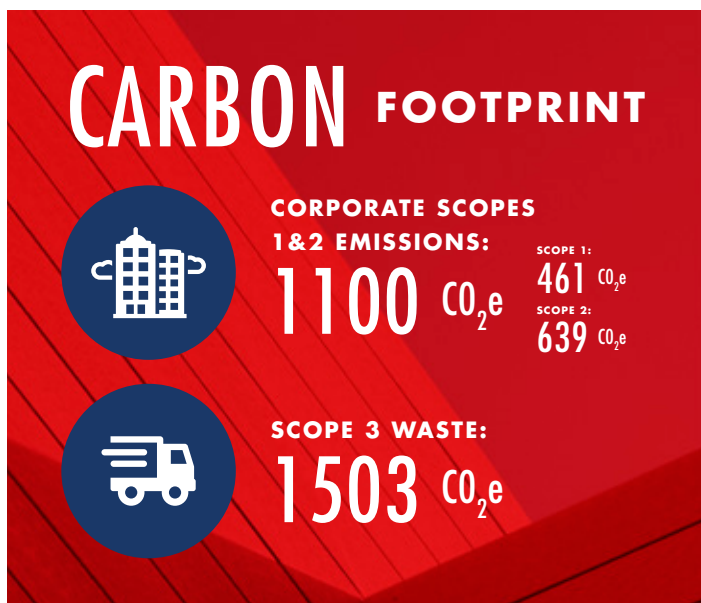
We're actively shaping a future where construction becomes synonymous with environmental responsibility.

WASTE MANAGEMENT

Leopardo has a corporate construction waste management policy that requires project teams to divert a minimum of 50% of waste from landfills. Additionally, three strategies in our Jobsite Sustainability Strategies Program address waste reduction. Our decommissioning services help clients achieve their waste reduction goals by keeping materials like furniture out of the landfill via donations to charitable organizations for re-use.

We tracked waste on 73 projects in 2025 with a cumulative total tonnage of 9,223 tons, we successfully diverted 8,135 tons resulting in an overall 88% diversion from landfills.

Internally, we offer programs to engage our employees and encourage them to recycle. This includes conventional office recycling programs, in addition to batteries and electronics in some offices. We are looking to further expand these programs in 2026.



ESG IN ACTION

Leopardo's Jobsite Sustainability Strategy of "Diverting usable material from the waste stream to reuse" was put into practice by our team on the Kirkland & Ellis project. The decommissioning effort, a partnership with EcoTekk International and Leopardo Construction, occurred over seven months and consisted of 26 floors (650,000-SF). Everything that could be diverted from the site was, contributing to over 90% of the waste being diverted from landfill. Over 24 different entities received material from this decommissioning project, including multiple municipal entities, law enforcement: several schools, individuals, and non-profit organizations like: Lamb's Farm and Little City. In total, 703.64 tons of waste were collected in commingled dump boxes on the project, and of that over 70% was recycled, keeping over 506 tons of waste out of the landfill.



26 FLOORS
650,000-SF



700+ TONS
WASTE COLLECTED



70%+
WASTE RECYCLED



24
ENTITIES BENEFITTED



90%+ (600+ TONS)
TOTAL WASTE DIVERTED FROM LANDFILL

RESOURCE CONSUMPTION & SUPPLY CHAIN MANAGEMENT

We self-perform numerous trades and have significant leverage with materials and supply chain management. This is magnified when our relationships with subcontractor trades are taken into consideration.

As part of our commitment to reducing impact, we evaluated the materials purchased through our self-perform trades, considering both environmental and wellness factors. The evaluation of drywall and accessories, cold formed metal framing, paint, and insulation resulted in recommendations to our purchasing teams that prioritized the most sustainable and healthy choices. This year we updated the study by adding embodied carbon data for each material.

Additionally, a healthy and sustainable materials framework and plan template has been created and shared with project teams to ensure sustainable and healthy materials are not eliminated during the value engineering and substitution processes and to educate project teams about healthy and high performing materials.

These practices apply to all projects, including the Construction Activity Pollution Prevention Plan, which implements important measures to protect water resources on projects where a regulatory requirement does not exist. The Construction Waste Management Policy reduces landfill waste by diverting materials to be recycled and reused. This reduces overall impacts on land, air, and water because of reduced reliance on virgin materials extraction, limiting our contribution to the greenhouse gas methane that is created by materials breaking down in landfills, and by reducing land use for waste in landfills. The Indoor Air Quality During Construction Program supports healthy indoor air quality measures for both our installers and future occupants.

ENR GREENEST CONTRACTOR'S LIST

In 2025, Leopardo ranked 66 on the ENR (Engineering News Records) annual Top 100 Green Contractors List, climbing the list from the rank of 83 in 2024.

ESG IN ACTION

Leopardo's Proxi Lake Mary Apartments project in Florida did an excellent job of meeting the documentation requirements of strategy number seven, Renewable Energy: Small Tools Charging or Trailer, incorporating solar panels in the sunshine state!



AIR, LAND & WATER IMPACTS

Construction has a significant environmental impact on both the jobsite and the raw materials with which we build. Our overall goal is to mitigate impacts to the air, land, and water that may be caused by our operations.

Leopardo also integrates sustainability best management practices alongside our jobsite sustainability strategies.



2 SOCIAL IMPACT



WE'RE A TEAM, PART OF **SOMETHING BIGGER** THAN OURSELVES.

Our team is united by the work we do every day to help improve communities, shape skylines, and change lives. We believe culture is about so much more than workplace awards and benefits—although we have plenty of those. Our culture is truly defined by the shared values that inspire us to passionately pursue construction excellence each day. For us, there's no better feeling than accomplishing the unimaginable.

RESULTS

In 2025, we furthered our social goals in a variety of ways. For example we:



STRENGTHENED OUR CULTURE OF INCLUSION & CONNECTION

- **Strengthened our culture of inclusion and connection** by fostering an environment where all employees feel welcome and can thrive. Our employee-led committees hosted over 25 events and initiatives, creating meaningful opportunities to celebrate our unique culture, deepen connections, and inspire professional growth. We also expanded field outreach efforts, especially during the holiday season, connecting with more teams than ever before. These interactions allowed us to express our sincere gratitude to our field trades for their dedication and the vital role they play in our success, reinforcing a culture rooted in belonging, collaboration, and recognition.



CULTIVATING TOMORROW'S CONSTRUCTION LEADERS

- **From the classroom to careers, cultivating tomorrow's construction leaders** is our passion! Alongside our participation in career-oriented programs like the ACE Mentor Program and community events like the Construction Career Spotlight at Naperville Central High School, our internship program continues to deliver results. With several returning interns and five transitioning to full-time roles, the impact of our internship program underscores our ability to turn early engagement into meaningful career opportunities.



NEW HIRE LINKS: OUR ONE YEAR IMPACT

- **As we marked the one-year anniversary of our New Hire Links Program** in September 2025, it has become a strong driver of connection and culture at Leopardo—supporting 90 new hires through 48 dedicated mentors. Mentors report enhanced leadership and communication skills, alongside meaningful relationships with new team members. Many note the experience brings them back to their own first days, reinforcing the importance of empathy, patience, and a welcoming environment. New hire feedback highlights the program's impact:

- » *The New Hire Links program made it easy to reach out and feel comfortable asking questions.*
- » *My mentor was incredibly welcoming and made me genuinely excited to join the team.*

Notably, 87% of new hires said having a New Hire Link within their first 30 days significantly supported their onboarding and integration.



INVESTING IN WHAT MATTERS: OUR EMPLOYEES' WELLBEING

- **Investing in what matters, our employees' wellbeing**, we strengthened our commitment to employee wellbeing by enhancing financial security and empowering informed decision-making. Raising our employer 401(k) match to support long term savings, continuing to offer quarterly financial webinars with actionable steps and free one-on-one wealth planning sessions with our advisors. Further, we offered webinars covering topics from identity protection to the EAP, and People & Culture (HR) Office Hours and Power Hours as we rolled out new technology and recapped our employee experience survey. Together, these efforts ensure our people have the tools, knowledge, and support they need to thrive both now and in the future.



LEARNING AT LEOPARDO

- **Learning at Leopardo** isn't an add on - it's how we build! In 2025, our teams logged over 2,597 hours of training, driven by increased training opportunities and continuous recognition through our Leopardo Learning Leader's Program. Underscoring our dedication to fostering employee growth and excellence, our mission is to create a cohesive learning ecosystem. We're building on our successes and exploring a new learning platform that will help us enhance the new hire experience, build holistic learning journeys, and empower our experts.



DIGITAL TRANSFORMATION

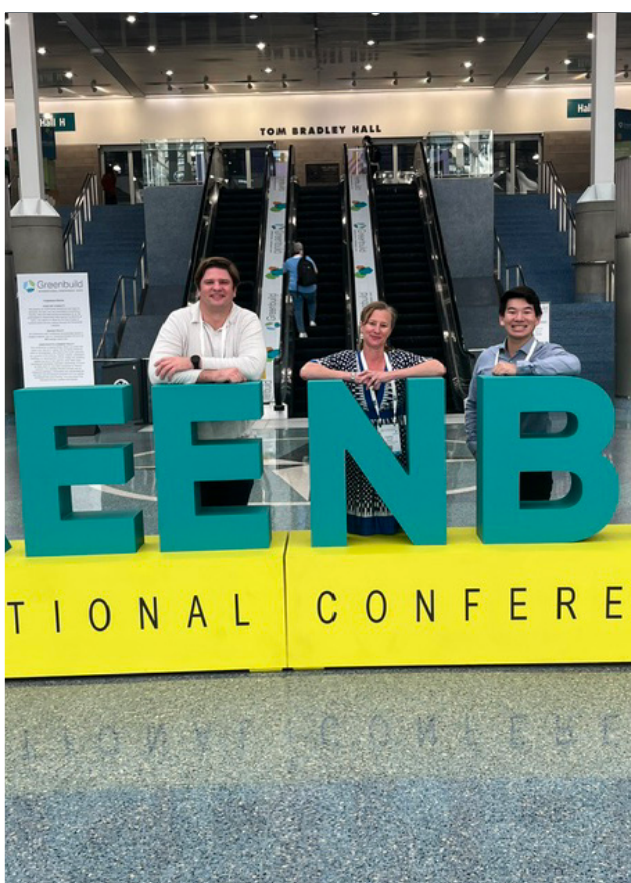
- **Leopardo's digital transformation** was months in the making and we were excited to introduce our new Human Resources and Payroll portal designed to put essential tools and information right at our employee's fingertips, anytime and anywhere via browser or mobile app. The new platform streamlines personal data and payroll management, bringing everything together in a centralized, easy-to-use environment. Whether entering time, requesting time off, accessing pay, benefits, or personal information, this solution was built for ease of use and convenience, helping employees stay connected and in control.

STRATEGY

We find the best ideas emerge through collaboration—which is why this core value is at the center of our social strategy. We aim to create sustainable employee engagement and meaningful experiences by encouraging everyone to participate in our initiatives, from sharing feedback and engaging in professional and personal development, to working within the community.

ESG IN ACTION

In 2025, Leopardo had two credentialed professionals join the Greenbuild International Conference as volunteers. This is the fourth year that we have had staff volunteering at this conference. The conference benefits from the volunteer service and the staff benefit from having access to the networking and education that a international conference like that has to offer. Greenbuild volunteering is the epitome of ESG in Action.



2026 GOALS

01



Attract and retain talented employees who bring a wide range of skills, experiences, and perspectives to all levels within Leopardo Construction.

02

Create a framework that recognizes successes, encourages innovation, and provides everyone with an opportunity to

continue learning and developing, thereby accelerating growth.



03

Create and provide educational programs to Leopardo office and field staff related to employee wellness, and provide EAP programs to support all employees.



04



Support Leopardo's business and corporate social responsibility priorities by increasing volunteerism and distinct partnerships in the communities we serve.

SAFETY

FOR US, SAFETY IS MORE THAN JUST A PRIORITY OR A GOAL.

We focus on ensuring that things go right, rather than just eliminating things that can go wrong.

Safety is the result of meticulous planning, employee expertise, and a cultural commitment to sending everyone home safe each night. As part of our commitment to worker safety, the following comprehensive initiatives have been implemented:

- 7,583 weekly toolbox talks taken via an in-house quiz format
- A variety of tools have been implemented to bring attention to mental health and wellness, including safety stand downs and toolbox talks
- A comprehensive, field-based approach is underway to prevent soft tissue injuries on our projects
- 2025 CAGC Excellence in Safety Innovation Award

OCCUPATIONAL SAFETY & HEALTH

Leopardo always strives to set the safety bar higher than our peers. Our overall Experience Modification Rate (EMR) and Incident Rate are consistently lower than national averages. Since we employ and protect a field force of more than 200 tradespeople, this makes our industry-leading numbers even more impressive. Our dedication to risk management means our clients are also protected.

PUBLIC SAFETY & HEALTH

Our safety planning and evaluation tools are crafted with consideration for those impacted by our work. Whether we're working in an occupied hospital or office space, or conducting exterior work around pedestrians and street traffic, we take the time and effort to reduce disruption and eliminate hazards for everyone living and working near our jobsites.

REGULATORY COMPLIANCE

Regulatory guidelines provide an important baseline upon which our approach is built and continually improved. We continually build relationships with regulators, industry experts, and professional associations to share important safety knowledge and practices.



PROVEN LEADERS IN SAFETY



**LEOPARDO WAS HONORED WITH THE
2025 CAGC EXCELLENCE IN SAFETY
INNOVATION AWARD**

WE'LL ALWAYS DO RIGHT BY OUR TEAM.



Leopardo places the utmost value on the health and wellbeing of its employees.

We are constantly striving to understand and implement benefits that are meaningful to all. Our holistic approach to benefits not only includes a multitude of medical coverages to meet the needs of our employees and their families but also provides all benefit eligible employees with company-paid benefits like short-term disability, life and AD&D insurance, and identity protection services.

Leopardo also provides an array of optional benefits, such as dental, vision, flexible spending accounts, long-term disability, voluntary life and AD&D insurance, off-the-job accident insurance, long-term care insurance, pet insurance and legal services. Our robust company-sponsored Employee Assistance Program (EAP), TELUS Health, provides employees 24/7 confidential access to help and advice, including a collection of digital self-help programs on various topics, assessments to enhance understanding of one's physical, mental, financial, and overall wellbeing, plus exclusive perks, offers, rewards, and tools to help overcome one's fitness and habit challenges.

Leopardo has some of the hardest working and most dedicated employees in the industry, and we recognize the importance of our people maintaining a healthy work-life balance. This is why we offer annual wellness screenings, tuition assistance, bereavement leave, parental leave, open paid time off, as well as paid time off for volunteering.

EMPLOYEE WELLBEING

Our commitment to our employees' overall wellbeing is evident by the incorporation of wellness planning into our jobsite sustainability strategies program. Employees enjoy a plethora of other healthy perks, like cafe spaces stocked with nourishing snacks, gym membership discounts, and more.

EMPLOYEE RECOGNITION

Leopardo recognizes employees in a variety of ways, including utilizing Quantum Workplace, which allows individuals to share praise for a fellow team member that can be tied to company values and viewed by all. We also host an annual recognition event, a tradition that started in the late 80s. At this event, we recognize and award individuals, departments, and project teams for going above and beyond, representing Leopardo's core values, and for overall contribution to company success.



2025 EMPLOYEE RECOGNITION EVENT

EMPLOYEE SATISFACTION

Our employees are happy to be a part of our team.

According to our employee engagement survey, 96% of our employees are proud to work at Leopardo and would recommend it as a great place to work.



TALENT DEVELOPMENT

Leopardo is a big company, but the entrepreneurial spirit and family values upon which we were founded are still prevalent today. As one of our favorite adages goes, the road to success is always under construction. This philosophy is at the heart of our efforts to always improve. We have no doubt that our people are the reason for our success. Our professional development stands out because of its daily immersive training, which occurs through both formal and informal interactions. These opportunities, driven by collaboration at all levels, leverage each individual's background and expertise.

Leopardo utilizes two platforms to facilitate our team's talent development. These platforms make learning accessible and empower employees to drive their careers forward.

- LinkedIn Learning has more than 10,000 on-demand video courses. Managers can assign learning paths and employees can self-direct their development by learning a variety of subjects and skills, and we further its content by adding in-house education programs to it.
- Quantum Workplace, a performance management software, helps employees reach their fullest potential through appreciation, coaching, and evaluation. With a similar approach to LinkedIn Learning, employees are given the keys to control their development through regular check-ins with their managers, strategic goal tracking, and more.



AN INCLUSIVE WORKPLACE

Leopardo is committed to creating an inclusive work environment where everyone knows they belong and are valued for their unique perspectives, experiences, and skills. We understand that companies that invest in their employees are better positioned to attract and retain top talent. Inclusion plays a critical role in building a high-performing and fully engaged workforce. Leopardo recognizes that each employee's unique experiences, perspectives, and skills add value to our ability to create and deliver on our strategic goals: to be the most meaningful workplace, to lead in client intimacy, and to create value and ensure sustainability.

ESG IN ACTION

Each summer Leopardo employees gather at the Hoffman Estates headquarters for the Annual Charity Car Show. Last year the team raised over \$7,800 to benefit K9s.org! In addition to having more than 30 cars registered for the event, we were joined by six K9 units, a Bearcat, the Bomb Squad, and police units from Hoffman Estates and DuPage County.

WE'RE ALL IN THIS TOGETHER.

The Leopardo Workplace Behaviors are the company's most highly valued qualities that best reflect Leopardo's identity.

They are the standard by which all employees are measured in their annual performance review and contribute to furthering the company's goal of being a fun, meaningful workplace. Employees who demonstrate these behaviors are recognized by their peers via Leopardo's Recognition Program. Their example continues to set the bar for the talent that drives the company's future.



WORKPLACE BEHAVIORS



INITIATIVE

TAKING IMMEDIATE ACTION TO MAKE IMPROVEMENTS. ACCOMPLISHING GOALS INDEPENDENTLY, TAKING OWNERSHIP AND ACCOUNTABILITY, AND EAGERLY STEPPING UP TO THE PLATE.



CURIOSITY

DEMONSTRATING UNPARALLELED ENTHUSIASM FOR LEARNING AND DEVELOPMENT. ASKING GREAT QUESTIONS AND TAKING INITIATIVE IN ACQUIRING AND MASTERING NEW SKILLS.



TRUST

BEING RELIABLE BEYOND MEASURE, DELIVERING ON ALL PROMISES AND COMMITMENTS WITHOUT FAIL, AND MAINTAINING A HIGH STANDARD OF PERSONAL INTEGRITY.



COLLABORATION

OPENLY AND PROFESSIONALLY SHARING OPINIONS AND INSIGHTS, WHILE ACTIVELY SEEKING INPUT AND IDEAS FROM OTHERS. WORKING CROSS-FUNCTIONALLY TO ACHIEVE GOALS, BUILDING TRUST, AND CREATING A SAFE AND WELCOMING ENVIRONMENT.



DRIVE

GETTING THINGS DONE. PERSEVERING AND DILIGENT, DEMONSTRATING A WILLINGNESS AND ABILITY TO OVERCOME OBSTACLES AND ACHIEVE RESULTS.

WE'RE BUILDING ON DECADES OF DISTINCTION.

Our community-minded approach to business and unwavering commitment to leadership, safety, and sustainability have set us apart from the rest of the industry.

By engaging with our community and actively participating in industry associations, we've advanced construction practices in both non-competitive and competitive markets, ensuring that our team and the industry keep moving in the right direction.

INDUSTRY LEADERSHIP

For decades, we have led the industry in safety and sustainability. We are a member of several peer groups that collaborate to advance construction practices among similar firms in both non-competitive and competitive markets. Our employees serve in leadership roles on boards and committees across the spectrum of the AEC industry and are represented in the list below showing all the places that Leopardo employees are giving their time and expertise to support the industry.

- 100 Club of Illinois Young Professionals Board
- AAAE
- American Society of Safety Professionals
- Architecture Foundation of Illinois
- ASA
- BOMA
- Chicagoland Association of General Contractors (CAGC)
- Chicagoland Habitat for Humanity
- Corenet
- Florida Green Builders Association
- Green Commons Sustainable Construction Leaders
- HACIA
- Healthcare Engineers Society of Northern Illinois (HESNI)
- IFMA
- Illinois Green Alliance
- Illinois Green Alliance Auxiliary Board
- Illinois Housing Council
- Lurie Children's Hospital Young Associate Board
- NEWH
- NTBAA
- She Builds
- Shirley Ryan Ability Lab
- SHRM
- U.S. Green Building Council (USGBC)
- U.S. Green Building Council (USGBC) Florida
- ULI



COMMUNITY OUTREACH

Other areas of commitment include fostering joint-venture relationships, as well as establishing mentor/protegé programs and other supportive arrangements. We actively participate in college and community recruiting fairs to ensure diverse hiring practices.

ESG IN ACTION

Our team donated a number of items to local organizations.

- An internal fundraiser raising \$590 to purchase blanket making materials, of which three offices made 26 blankets for area hospitals and chemotherapy centers
- Holiday toy drives that provided gifts for more than 90 children and raised \$2,180
- \$3,000 holiday gift sent to the American Foundation for Suicide Prevention
- 1.5 pallets of material were donated to Zero Landfill Chicago



Our employees donate their time and talent through Helping Hands, our community service volunteer committee.

- In 2025, 105 volunteers across the company donated 724 hours to more than 20 organizations, including the Fetching Tails, Feed My Starving Children, Greater Chicago Food Depository, K9s.org, and more.
- 2025 also marked Leopardo's second year of MLK Week of Service, during which 51 employees donated 139 hours of service to five organizations.
- Rocking out since 1997, the Leopardo Band, Liquidated Damages has been supporting non-profits in Chicagoland for decades. The current iteration of the band, still retaining two of those original 1997 members, consists of eight musicians. In 2025 the band supported three worthy non-profits. Over the last 30 years, the band has raised millions of dollars at the iconic Chicago House of Blues to benefit City of Hope. This year they raised \$35,000. In 2025 for the seventh year in a row, Liquidated Damages played the Battle of the Bands event to benefit Rebuilding Together Metro Chicago, an important Chicago non-profit working to revitalize homes and rebuild communities. Leopardo Construction has supported this organization annually by deploying skilled tradespeople to volunteer on the national annual day of rebuilding to participate in the Safe At Home program, helping economically challenged Chicago senior citizens be safe in their home. Liquidated Damages has supported the USO for over 20 years, and has donated up to \$175,000. The band plays annually to support their important mission.
- In the last 5 years the Leopardo Charitable Foundation (LCF) has donated over \$400,000 dollars to over 90 organizations supporting a variety of non profit and charitable foundations, that speak to our values, support our clients, and support our employees through our time donation matching program. A foundation is more than

an organization; it is a platform for hope, opportunity, and positive change. LCF was established with a vision to address critical needs within our communities and empower individuals to reach their full potential. Through dedication, collaboration, and compassion, we strive to create lasting solutions that improve lives and strengthen society.

Over the years, the foundation has focused on key areas such as education, healthcare, youth empowerment, community development, and support for vulnerable populations. These efforts are guided by the belief that every individual deserves access to opportunities that enable them to grow, succeed, and thrive.

At Leopardo, we do more than construct buildings. We are committed to building stronger communities and creating opportunities that have a meaningful and lasting impact. Through LCF, we invest in people, support important causes, and help create a brighter future for those we serve. Our mission extends beyond the structures we build; it is reflected in the lives we touch and the communities we help strengthen. Through the collective efforts of our employees, partners, and supporters, LCF continues to make a lasting difference in the world, one community and one life at a time.



3 GOVERNANCE **IMPACT**



OUR PEOPLE & PROFESSIONALISM ARE THE REASONS FOR OUR SUCCESS.

Maintaining the highest ethical standards and complying with all laws is a core priority.

We adhere to the rules and regulations that affect our business, our employees, and our clients. The work we do and the employees who represent us shape our reputation. For this reason, trust is one of our core values. Each employee brings their own unique perspective and values to the workplace. It's up to our organization to develop and practice an ethical code of conduct by the way we act and speak while performing our day-to-day job functions. We enthusiastically encourage the free exchange of ideas among employees.



RESULTS

Leopardo developed a five-year strategic plan that focuses on sustainable growth and increasing shareholder value. A sustainable company is a growing company that provides opportunities and stability for our employees, and continuity and ongoing service to our customers.

STRATEGY

With support from the advisory board and the Family Council Governing Board, senior leadership implemented best management practices and worked to achieve the objectives set forth in the plan, holding themselves and their teams accountable to the agreed upon performance measures.

2026 GOALS

01



Ensure the organization has a strategic plan that focuses on growth, sustainability, and creation of shareholder value, and the managerial and organizational talent to perform against the strategic plan.

02

Continue to ensure governance best practices for private enterprises.

03



Ensure the organization has appropriate cyber, legal, regulatory, and financial risk mitigation programs in place to safeguard assets.



04



Prioritize corporate commitment to ESG by ensuring management responsibilities.

DEFINING OUR PATH WITH DYNAMIC LEADERSHIP AND UNIQUE PERSPECTIVES.

At the heart of our organization lies a commitment to openness and integrity.

Leopardo is guided by team members who represent varied disciplines, fostering a rich exchange of perspectives, and ensuring a comprehensive approach to corporate governance that shapes and inspires our best practices. We thrive on the principles of compassion, respect, and responsibility, as our management team sets strategic goals and operational objectives with unwavering integrity and professionalism.

ADVISORY BOARD

A diverse group of professionals from various disciplines bring a wide range of perspectives to our team. Our advisory board engages in robust dialog with our management team to provide objective advice on strategy and business practices.

OWNERSHIP & OVERSIGHT

Our management team is responsible for setting our strategic goals and operational objectives, and leads the business with integrity, honesty, and professionalism. Guided by our founding shareholder, Leopardo is a family held business maintaining our roots of compassion, respect, and responsibility.

COMPENSATION STRUCTURE

Our compensation and reward system is linked to the operational and financial performance of both the company and the individual. Incentive programs include both short- and long-term rewards associated with serving our clients and our commitment to quality and excellence.



SANKOFA VILLAGE WELLNESS CENTER GROUNDBREAKING CEREMONY | CHICAGO, IL
55,530-SF GROUND UP | HEALTHCARE/COMMUNITY | SEEKING LEED CERTIFICATION

INTEGRITY, HONESTY, AND PROFESSIONALISM ARE PART OF EVERYTHING WE DO.

We uphold these values each and every day.

Our philosophy on acceptable business practices is guided by our values, which help us earn and maintain the trust of our employees, clients, and partners.

ANTI-COMPETITIVE PRACTICES & BIDDING

We are committed to a free and open competitive environment that fosters the best services at a fair price. Employees understand they are responsible for avoiding conflicts of interest and sharing competitive information. Transparent, independent processes are essential to driving efficiencies and innovation with our partners. This results in the best outcomes for our company, our customers, and our communities.

UNDUE INFLUENCE

Relationships are built on trust, respect, and building goodwill with others. We conduct our business honestly and independently. Our employees are prohibited from offering, accepting, or giving anything of value to influence decisions or gain unfair advantage in our operations.



PROJECT RISK

We commit extensive resources to providing the tools, technologies, and processes for our employees to be successful in delivering projects. Our ongoing reviews and assessments help evaluate project risks and the impact on our environment, resources, clients, sustainability commitments, safety, ethics, and employees. We strive to manage projects in alignment with our commitment and framework.

CYBER SECURITY & PRIVACY

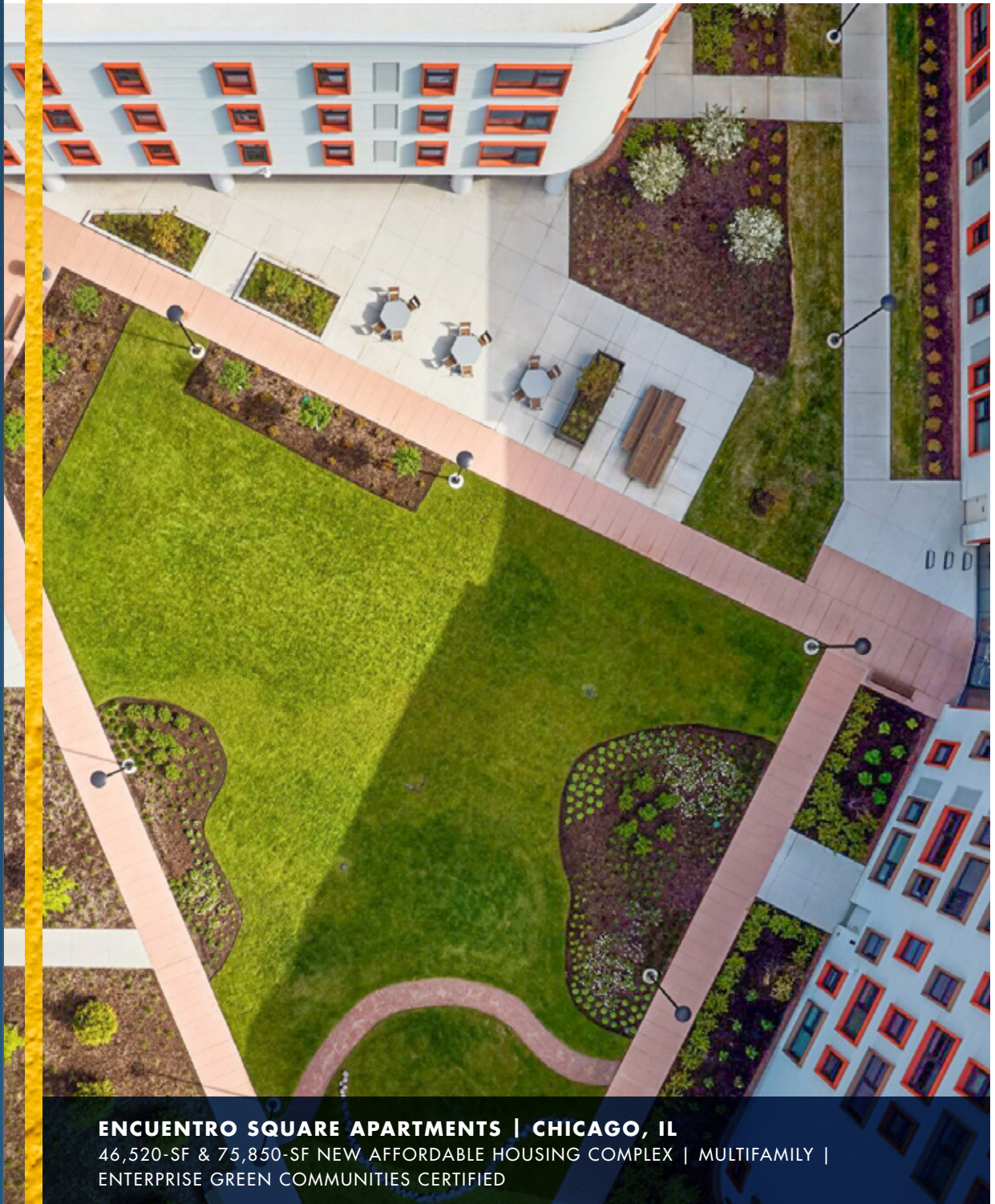
Cyber security and privacy attacks can have disruptive, even crippling impacts on an organization. To protect the company, we invest in multi-layer security and cyber security awareness training for employees. We also have extensive backup, recovery, and security processes to ensure our data and software are protected and available.

PROPRIETARY & CONFIDENTIAL INFORMATION

Leopardo respects the privacy and safeguards sensitive data under our control. All employees must protect the confidential information of the company, our clients, and others with whom we do business, and ensure that such information retains its value and confidentiality. We take seriously the process, procedures, and technology requirements to ensure the security of such information.

From our reporting to our disclosures, we align our practices, policies, and procedures with governing bodies of accounting, regulatory, and legislative guidance. To honor our commitment to protect all stakeholders, we share risk management responsibilities across the entire organization and conduct our affairs consistent with the highest standards of integrity.

4 YEAR IN PROJECTS



ENCUENTRO SQUARE APARTMENTS | CHICAGO, IL
46,520-SF & 75,850-SF NEW AFFORDABLE HOUSING COMPLEX | MULTIFAMILY |
ENTERPRISE GREEN COMMUNITIES CERTIFIED

BUILDING EXCELLENCE YEAR AFTER YEAR.

Collaborating with our clients, architects, brokers, and subcontractors year after year has helped us succeed in building across diverse markets and routinely ranking among the nation's top contractors. Here are just a few project highlights and stats.

2025 AT A GLANCE

570+ PROJECTS
ACROSS MULTIPLE
MARKETS



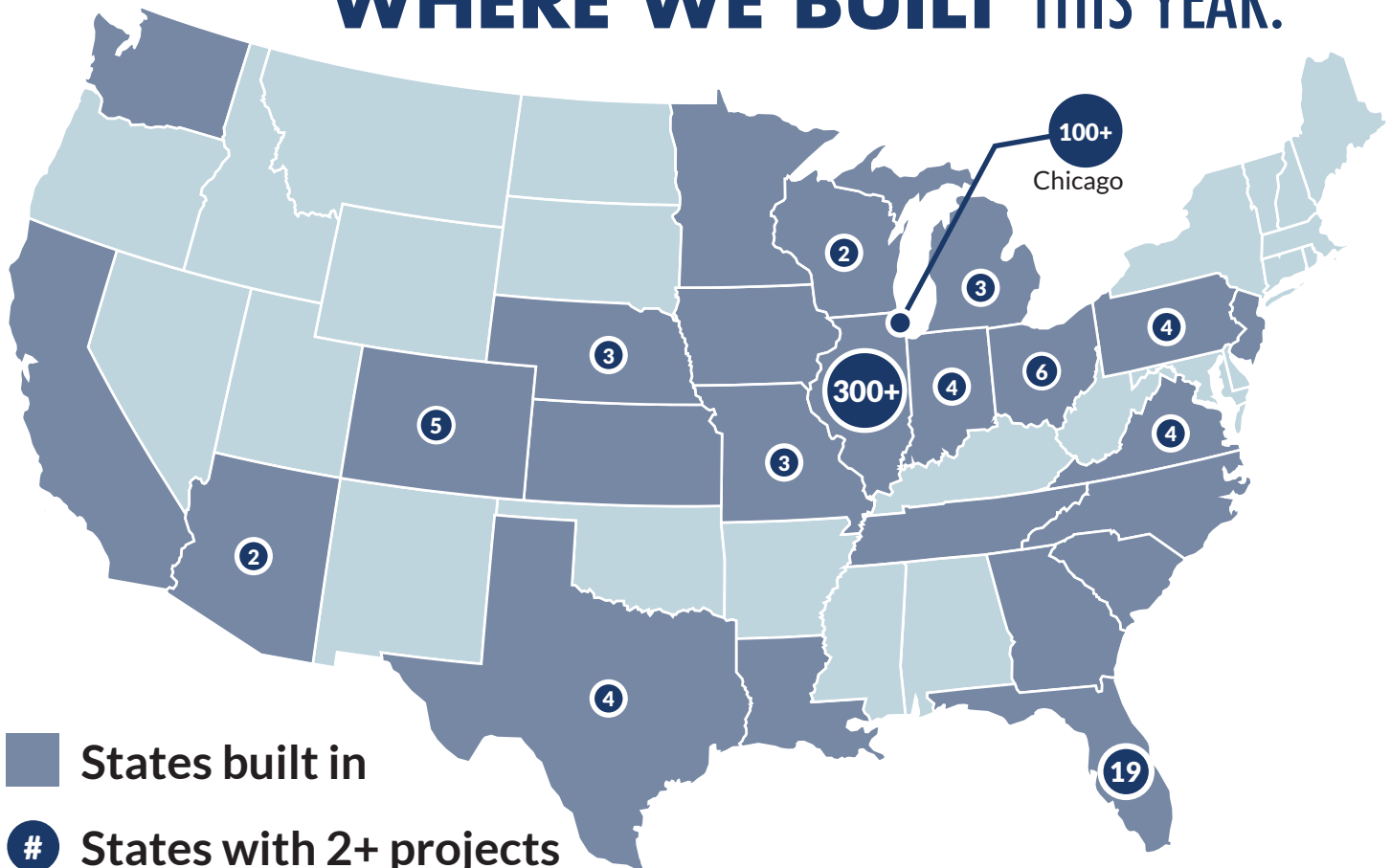
OVER **7.7** MILLION
SQUARE FEET
BUILT



2025 MULTIFAMILY **GENERAL
CONTRACTOR OF
THE YEAR AWARD**

8 PROJECT AWARDS
WITH **5** PROJECTS NAMED
PROJECT OF THE
YEAR

WHERE WE BUILT THIS YEAR.



LOOKING BACK, LOOKING FORWARD.

Leopardo Construction is proud of the strides we made in environmental stewardship, social responsibility, and corporate governance in 2025. This has been a year of growth and positive change thanks to our employees, clients and partners.

As we look ahead to 2026, we're excited to continue building a sustainable future we can all be proud of, together.



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