



IMPACT REPORT

2023

A MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER

At Mantis Innovation, our teams are consistently inspired by our impact today and the potential we see for the future—both internally and externally for our clients.

For our clients, we are an extension of their teams, which is typically one of the biggest ‘ah-ha’ moments for them. We augment staff rather than replace the work done by client teams. As a result, when we sit at the table alongside our clients, we can collaborate and more efficiently help them achieve their desired outcomes. We listen first, aligning their mission with ours, which often happens organically, yielding a shared path to improved performance through smart, sustainable solutions.

Within our teams, I couldn’t be prouder of the change our people navigated in 2023. As a growth company, we experienced changes in nearly everything we touched. The team embraced these challenges and turned them into opportunities to improve our company, solutions, and relationships with clients. I see no end to our ability to lead from the front of our industry, providing valuable solutions.

I’m also proud of our employees for speaking up. In 2023, we had a record number of suggestions, comments and feedback through our open-door policy and transparent approach to internal communications. No matter the question asked, or concern raised, the leadership team listened, read, and worked to address every one of our employees’ comments. Our company survey regularly achieves >90% response rates, and our leadership teams thoroughly review 100% of the feedback. It was our north star for 2023 and will continue to guide us well beyond the calendar year.

We entered 2024 primed for one thing: growth. Growth of the team. Growth of the knowledge and experience we provide. Growth of our client base. Growth of the solutions we offer. As Mantis grows, I am excited about what’s on the horizon. With this team, we’ll continue to drive positive changes for our people, clients, and the environment we share. We are Mantis Innovation, and we will continue to make a difference, one efficient, sustainable solution at a time.

Sincerely,



DARRELL WHITLEY

Chief Executive Officer,
Mantis Innovation



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MISSION

Improve global sustainability by delivering smart solutions that reimagine facility performance.

VISION

North America's leader in delivering smart, sustainable solutions that empower a better world.

VALUES

Tenacity

We are determined not to give up until a problem is solved or we achieve our objectives.

Excellence

We hold ourselves to a high standard in everything we do.

Accountability

We believe in taking responsibility for delivering on our commitments.

Curiosity

We believe in the power of discovery, asking questions, listening closely and wondering why.

Humility

We present ourselves in a way that is respectful of others and believe that our ideas become even better when combined with those of others.



IMPACT TEAM



Darrell Whitley

Chief Executive Officer

Darrell's involvement demonstrates a top-down commitment to Mantis Innovation's social and environmental responsibilities, reinforcing the importance of impact reporting to all stakeholders. He also provides valuable insights and direction, ensuring that the impact report aligns with the company's overarching goals and strategy.



Ali Gilliam

Chief Marketing Officer

Ali leverages her expertise in communication to effectively convey the company's impact on social and environmental issues to both internal and external stakeholders. She also ensures the impact reporting is consistent with the company's marketing goals and brand.



Rob Golden

Chief Sales Officer

Rob ensures that the impact initiatives align with the company's revenue and growth targets and that the solutions we offer clients support emission reduction and avoidance.



Alex Evans

Director of Talent

Alex provides insights on how the company's impact initiatives align with talent development and retention strategies. He has expertise in identifying skills gaps and organizing training programs ensuring that the workforce is well-equipped to meet the company's goals.



Margo Madden

Sr. Vice President, Sustainability

Margo leads the Impact Report initiative, driving the capture of accurate key data and ensuring alignment with company goals. She fosters the development of a sustainability-focused culture and builds cross-departmental support, guiding the team toward a unified vision.



Mike Bendewald

Vice President, Sustainability

Mike brings specialized knowledge to shape the company's sustainability strategies and ensure that solutions are innovative, practical, and technically sound. He consults across departments to integrate sustainability into various business processes, driving change and supporting clients with emission reduction and avoidance.



Jenna Tipaldi

Manager, Net Zero

Jenna brings a deep understanding of sustainability policy and regulation, ensuring the company's impact initiatives are compliant and up-to-date with current standards. Her role is critical in translating sustainability goals into actionable policies and practices that can be implemented across the organization.

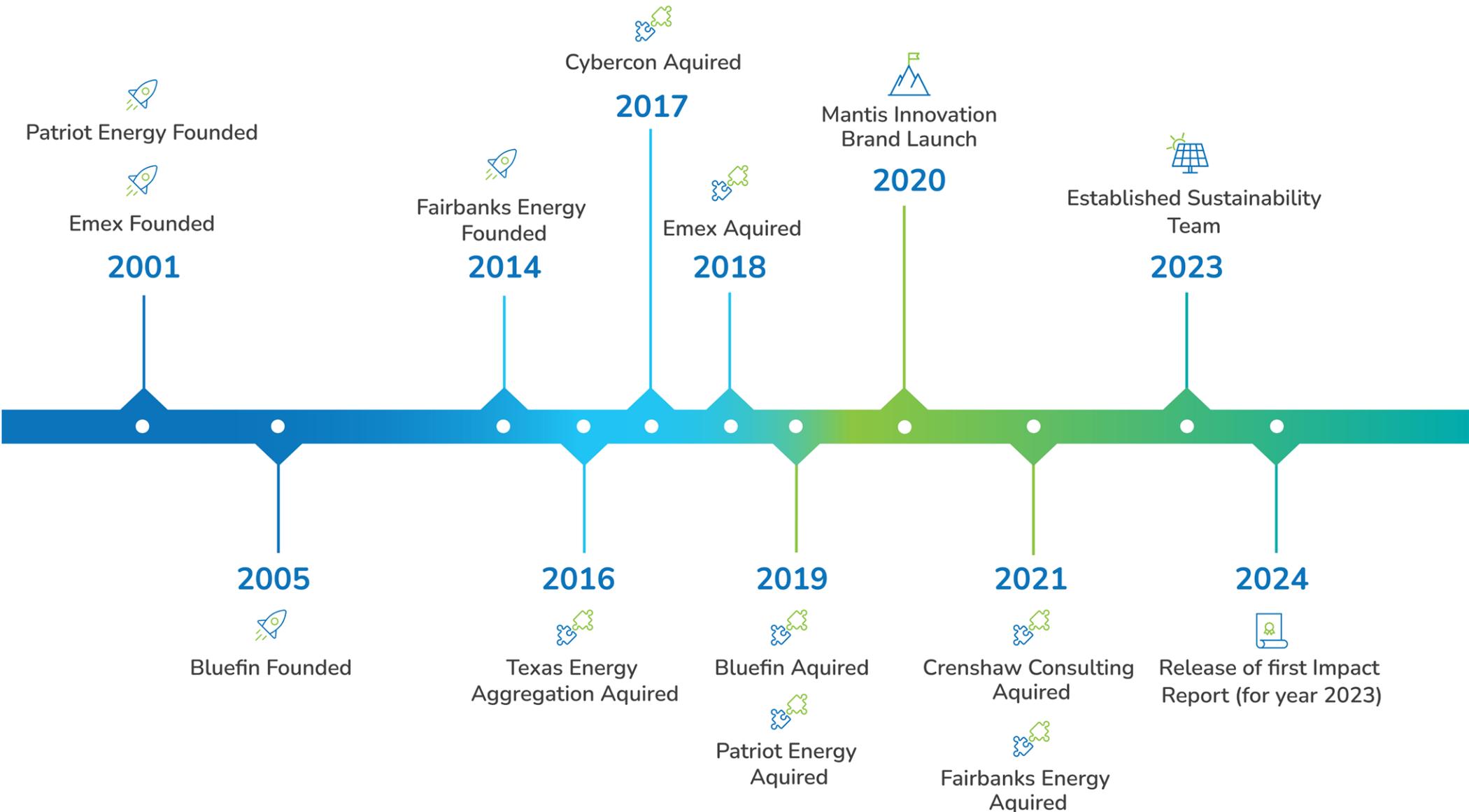


Cheryll Hughes

Senior Director, Human Resources

Cheryll ensures that the company's impact initiatives are in sync with employee benefits, contributing to overall employee satisfaction and well-being. These programs are key to attracting and retaining talent.

WHERE WE ARE TODAY



OUR PEOPLE

At Mantis Innovation, our people are our greatest resource. We're committed to attracting and developing the industry's most talented team to enjoy successful engineering, facility solutions, and/or energy consulting careers at Mantis. Our team also includes top-notch client success managers, project managers, technology and data specialists, and administrative professionals. Our purpose is to create ingenious, tech-enabled solutions that unlock sources of sustainability for our clients.



What sets Mantis Innovation apart as a place to grow, contribute, and enjoy professional satisfaction?

- 01** The opportunity to learn cutting-edge technology skills. Our employees use patented, state-of-the-art assessment and information management tools to provide strategic planning and program management to large multi-facility building owners.
- 02** Professional development opportunities. We believe in fostering personal and professional growth within our company.
- 03** Cooperative teams that emphasize mutual respect and safety. We are very protective of this environment.
- 04** A friendly and enjoyable working environment. We get along extremely well with one another and with our clients.
- 05** Hard-working colleagues. We're passionate about solving problems and delivering value to our clients.
- 06** High-profile clients who appreciate what we do. We serve a variety of clients in government, education, industry, food processing, transportation, financial services, research/development, retail, and hospitality.

OUR COMMUNITIES

We believe that a genuine partnership with our clients goes beyond mere transactions; it involves a meaningful investment in the communities where we do business. This dedication strengthens our relationships and underscores our commitment to making a positive and lasting impact. Moreover, our focus on health and safety within these communities not only protects our workforce, but also builds trust and fosters goodwill among residents.

We also place a high value on investing in our local communities. This commitment is essential for our long-term success and the positive influence we aim to have. Investing in these areas directly impacts company culture. Our employees are passionate about working together, both in and out of the office, to make meaningful strides in the betterment of their communities.



BENEFITS WITH A PURPOSE



Health Coverage

Medical, Dental, Vision, Telemedicine, Flexible Savings Account and Health Savings Account



Parental Leave

Paid Maternity and Family Leave



Paid Time Off

Vacation Days, Paid Holidays, Sick Time and Bereavement Leave



Retirement Savings

401(k) Retirement Plan including match



Continued Learning

Training Programs and Tuition Reimbursement



Employee Assistance & Wellness Program

Planning and Peace of Mind (Life Insurance, Short and Long Term Disability, Legal/ID Theft Protection and Accident and Critical Illness Insurance)



FOSTERING GROWTH

Everything we have accomplished as a company is directly attributable to our people's effort, experience, and ideas. We are constantly growing and improving. We work hard, innovate, and persevere, and when confronted with seemingly impossible obstacles, we find a way to create valuable solutions.

CAREER PATH PROGRAM

A key factor in our growth is developing our people to form stronger, more aligned teams. This continuous improvement enhances our work processes, maximizes our skill sets, delivers greater value to our clients, and fosters professional growth among team members.

In that spirit, we expanded the resources available to everyone at Mantis through our Career Path Program. This program aims to support continuous learning and growth for all employees by providing clearly defined career path steps and job-level goals focused on skill development.

MANTIS MENTORSHIP PROGRAM

The Mantis Mentorship Program serves as a strategic tool for succession planning by preparing high-potential employees for future leadership roles. By fostering the development of both mentors and mentees, the program helps identify and nurture high-performing individuals, improving overall employee retention, and engagement. This enhanced engagement strengthens organizational culture and facilitates the transfer of valuable knowledge from experienced professionals to emerging talent.

For mentees, the program offers significant benefits, including job and career development, leadership skills enhancement, and a deeper understanding of the company and industry. It equips them with the resilience and adaptability needed for career growth and prepares them for increased responsibilities.

Mentors, in turn, develop advanced leadership and coaching skills such as empathy and active listening and forge meaningful connections that enrich their professional experience.

Overall, the mentorship program creates a dynamic environment that promotes self-reflection and personal growth, benefiting individuals and the organization alike.

TUITION REIMBURSEMENT PROGRAM

Mantis Innovation supports its employees' desires to further their education and, therefore, provides tuition reimbursement for approved educational programs (including degree programs, professional certifications, licensing education, tests, etc.).

The Mantis Innovation tuition reimbursement policy is designed to assist employees in taking advantage of educational opportunities that will benefit both the participating employees and the company.



“I love the family culture. There’s something special about working with great people who genuinely care about you on a personal and professional level.”

“I’ve been with Mantis a little over a year, and the people here feel like family. I feel heard and recognized every day here & it’s because the culture is fulfilling, and the leadership is willing to take the time to provide a culture where their employees feel excited to come to work. Mantis makes energy FUN & I’m forever grateful to be a part of a company whose values aren’t only mentioned but practiced daily.”

“

“I love my office coworkers and the culture that we really do take care of each other in times of personal need. Many folks have been married, had babies, personal or family illness - we seem to always find the capacity to pick up the slack and chip in when needed.”

“We’re always growing and trying new things. Mantis’ leaders support our ideas and cheer us on. It’s a great place to work!”

“I love that we can utilize a hybrid or work-from-home environment to suit our working needs. The collaboration across departments and friendliness of coworkers is a huge plus.”

“At Mantis, I’m surrounded daily by talented individuals who are passionate about what they do, and the enthusiasm is contagious! The company’s commitment to continuous learning and development empowers me to expand my skills and take on new challenges.”

MANTIS VOICES

OUR CLIENTS

We are dedicated to supporting our clients in achieving their goals focused on energy efficiency and reduced emissions. By offering a range of comprehensive services—including planning and executing large-scale projects, managing building assets and systems, and providing guidance on sustainability matters—we empower our clients to lower their energy consumption and make informed decisions that foster a more sustainable future.



SUCCESS STORIES

Top 5 Dollar Store Chain

Energy program business case and program development (implementation forthcoming)



\$40 million/yr

POTENTIAL ENERGY COST REDUCTIONS



\$30 million/yr

POTENTIAL REDUCTION IN LOSSES FROM STORE CLOSURES



\$8.6 million/yr

POTENTIAL REDUCTION IN REFRIGERATED PRODUCT LOSS

CHALLENGE

This portfolio of over 16,000 stores grew via real estate acquisition and found itself with several disparate building management systems (BMS). With a transformative commitment to sustainability, the organization knew it needed a single pane of glass into these systems and the right partner to build the program.

SOLUTION MIX

Mantis developed the business case for an Energy Management System (EMS), identifying close to \$80 million annually in value creation and detailing the required processes, tools, and people. The EMS includes monitoring and remote control of HVAC, lighting, and refrigeration equipment. Mantis administered an RFP to select a hardware and software vendor and is guiding the installation and programmatic rollout.

RESULTS

The EMS vendor was selected, and the programmatic rollout is under development. The program will extend 5-7 years and is projected to achieve a 15% internal rate of return.

SUCCESS STORIES

Network of Medical Facilities within a Large Municipality

Efficient lighting upgrade for cost reduction with immediate payback



4,500
LIGHTING FIXTURES CONVERTED
ACROSS THE ENTIRE CAMPUS



\$1.2M
TOTAL PROJECT VALUE



0%
FINANCING OPTION UNCOVERED



\$429,290
TOTAL INCENTIVE



\$255,214
TOTAL ENERGY COST REDUCTION



1,327,108
ANNUAL kWh REDUCTION

CHALLENGE

A New England-based hospital client struggled with rising energy expenses from outdated lighting systems, poor usage transparency, and surging demand in the energy market. Initially, they lacked the insights and resources for high-ROI efficiency projects.

SOLUTION MIX

Having previously worked with Mantis on energy procurement, the client brought our team in to audit their current lighting systems. In April 2024, Mantis designed a comprehensive lighting conversion and began installing 4,500 LED lighting fixtures and integrated control systems valued at \$1.2 million across 6 buildings. Mantis also negotiated 0% financing for the project plus on-bill financing incentives, becoming cash-positive instantly.

RESULTS

- Retrofitted 5 of 6 buildings within the first two months of the project without disrupting daily operations or emergency rooms.
- Project completion is expected before the end of September 2024, well ahead of the December due date.

SUCCESS STORIES

Top 3 U.S. Big Box Retailer



500
STORES WITH SOLAR



\$350,000
PER STORE COST TO
REMOVE ARRAY



125
STORES WITH ROOFS THAT
COULD BE ALIGNED



70
STORES WITH REPAIRS
COMPLETE TO DATE



\$24.5M
TOTAL ENERGY COST REDUCTION

Managing 225 MW of rooftop solar energy to avoid costly array removals for repairs

CHALLENGE

This major U.S. retailer installed solar arrays on 500 stores, many of which had roofs that would not last the length of these new contracts.

GOAL

Align roof service life with solar lease length to avoid the costs of removing the array to perform roof replacement.

SOLUTION

- Assess which roofs do not need attention, which may be aligned with repairs, and which will require removal and put-back of the array.
- Focus on developing a repair plan to address the roofs that could have their life extended to align with the length of the lease, thereby avoiding excess cost.
- Mantis Innovation plans, manages, and ensures quality on all repairs.

OUR CARBON FOOTPRINT

Mantis Innovation is committed to environmental responsibility by tracking, reporting, and reducing our operational greenhouse gas emissions. With ten offices across the country that serve as the catalyst for our core business functions at Mantis, we recognize the impact our daily activities have on the environment. Mantis utilizes ENERGY STAR® Portfolio Manager® to benchmark our facilities and track ongoing energy consumption and greenhouse gas emissions and has established 2023 as our baseline for future energy and emissions reductions.

This section details our efforts to measure and report our Scope 1 and Scope 2 operational emissions, providing transparency and accountability that we know is critical to drive lasting change. By understanding our operational footprint, we can develop targeted strategies to minimize our environmental impact and contribute to a more sustainable future. Our effort to track and improve operational emissions at each of our office locations matches the goals we set to achieve with each client: deliver smart, sustainable solutions that reimagine facility performance.



Metric	Unit	2023
Emissions		
Scope 1 Direct Emissions	MT CO2e	58
Scope 2 Indirect Emissions	MT CO2e	122
Total Scope 1+2 Emissions	MT CO2e	180
Energy Consumption		
Natural Gas	kBtu	1,081,608
Electricity	kBtu	1,118,441
Total Energy Consumption	kBtu	2,200,049

Our Carbon Footprint Calculations Methodology

Mantis leases office space and receives and pays utility bills at five of ten locations. For the sites where we do not pay utility bills and/or have access to tenant-specific energy consumption data, monthly energy use is estimated through sources including the Commercial Buildings Energy Consumption Survey (CBECS) and the U.S. Energy Information Administration’s (EIA) Monthly Energy Review. These data sources allow us to make estimates based on data consistent with the geographic location and building size.

OUR SOCIAL POLICY

Mantis Innovation is committed to fostering a fair, inclusive, safe, and sustainable environment for our employees and vendor partners. By implementing the measures outlined in this policy, we aim to achieve our objectives and targets and demonstrate our commitment to ensuring our operations contribute positively to society.

Through this policy, which applies to all employees, vendors, and operations, including buildings, facilities, and processes under our control, we are committed to the following social issues:

HUMAN RIGHTS

Mantis is dedicated to upholding and promoting human rights in all aspects of our operations. We are committed to treating all individuals with respect, ensuring fair and ethical treatment, and opposing any form of discrimination, exploitation or abuse. We adhere to international human rights standards and strive to create a safe and inclusive environment for all employees, partners, and communities. Our respect extends to ensuring that our business practices and supply chains reflect our values and respect human rights.

LABOR STANDARDS - FORCED, COMPULSORY AND CHILD LABOR

Mantis forbids illegal child labor in our operations and by our suppliers, as outlined in this policy. All employees must meet the legal working age requirements where we operate. Besides banning unlawful child labor, we also enforce a strict ban on forced indentured labor both in our operations and for our vendors. This includes safeguarding workers who are high risk, such as foreign or migrant workers.

DIVERSITY, EQUITY, AND INCLUSION (DEI)

At Mantis, we are committed to Diversity, Equity and Inclusion (DEI). We strive to create a workplace where all individuals are valued and respected, regardless of race, color, religion, gender, sexual orientation, age, disability, veteran status, or any other characteristic. We believe that a diverse and inclusive environment fosters innovation and drives success. Our DEI initiatives aim to ensure equal opportunities, promote a culture of belonging, and empower all employees to reach their full potential.

EMPLOYEE REMUNERATION

We believe all workers deserve equal treatment in their employment conditions without fear or discrimination or retaliation in hiring, compensation, promotion, discipline or termination. Mantis provides equal employment opportunities free of discrimination based on race, color, religion, gender, sexual orientation, age, disability, veteran status., or any other characteristic.



OUR SOCIAL POLICY

EMPLOYEE ENGAGEMENT

Employee retention is vital for our long-term success. By continuously focusing on culture, experience, and professional development, Mantis has maintained a voluntary retention rate of 87.3% (measured during 2023 calendar year). We regularly solicit feedback through engagement surveys with action planning and execution, plus our philosophies on honest, direct, and respectful communication at all levels of the company. This helps us support career advancement, professional development and the evolution of our employees, our teams, and our organization.

EMPLOYEE HEALTH AND WELL-BEING

Our people are the heart of our company, driving our success and shaping our reputation. We invest in their health and well-being, which boosts productivity, morale and our bottom line. We prioritize a safe and inclusive workplace and offer growth opportunities, strong benefits, and equitable practices. By valuing our employees, we foster loyalty and high performance. We regularly review our benefits package to meet our employees' health, financial and work/life balance needs.

We foster an environment where harassment, bullying and abuse are not tolerated. We value our employees as individuals, not just for their work, and we are dedicated to ensuring they feel safe and respected.

HEALTH AND SAFETY – EMPLOYEES

The health and safety of our employees are paramount. We are dedicated to maintaining a safe and secure work environment through proactive measures and continuous improvement. Key elements of our policy include comprehensive training to ensure employees are aware of and can manage workplace hazards, active employee participation in safety matters, and rigorous incident reporting and response procedures. We also prioritize preventive measures through regular risk assessments and safety audits, ensuring compliance with all relevant regulations. Management is accountable for providing the necessary resources to uphold these standards, fostering a culture of safety and compliance.

HEALTH AND SAFETY – CONTRACTORS

We are committed to the health and safety of all contractors working on our client's premises. We require contractors to adhere to our stringent safety standards and relevant regulations, participate in comprehensive training and orientation, and conduct thorough risk assessments. Contractors must report all incidents promptly, wear appropriate personal protective equipment (PPE), and engage in preventive measures. We provide support through on-site health services and wellness programs, ensuring continuous improvement and management accountability. Non-compliance with our safety policies results in corrective actions, fostering a collaborative and safe working environment for everyone involved.



OUR SOCIAL POLICY

COMMUNITY DEVELOPMENT

Investing in local communities that share our values is essential for our long-term success and positive impact. By actively engaging with the communities where we operate, we promote social responsibility and contribute to the overall well-being of society. Focusing on health and safety initiatives in these communities not only protects our workforce but also builds trust and goodwill among residents. We believe that being close to our clients and becoming a trusted partner is investing in the communities where we work.

HEALTH AND SAFETY – COMMUNITY

We prioritize safety both in our facilities and in our community by staying vigilant and following Mantis safety procedures and protocols. Our employees and vendors play a part by supporting the following:

- ID hazards and report
- Complete all trainings
- Adhering to warnings and restrictions
- Reporting unsafe conditions

CLIENT SATISFACTION

We conduct all activities, including marketing and advertising, with integrity. For us, integrity in advertising means presenting accurate and balanced information. This is the foundation for building trusted relationships with our customers. We also adhere to the necessary standards. We do this not only because it is legally required but because we operate with integrity.



IMPLEMENTATION, IMPROVEMENT, AND MONITORING

To achieve our objectives, we will implement the following measures:

01 Policy Development and Communication

- Develop comprehensive policies for each of the social objectives, ensuring they are aligned with industry standards and regulations.
- Communicate these policies clearly to all employees, contractors, and stakeholders through internal communications, and accessible documentation.

02 Training and Awareness Programs

- Implement regular training programs for employees and contractors on key aspects such as health and safety, DEI, labor standards, and client service.
- Raise awareness through workshops and e-learning platforms to ensure all personnel understand and commit to our social policy objectives.

03 Monitoring and Auditing

- Establish a system for regular monitoring and auditing of practices to ensure compliance with social policy objectives.

04 Employee and Stakeholder Engagement

- Foster a culture of engagement by involving employees and stakeholders in decision-making processes related to social policy.
- Conduct regular surveys and feedback sessions to gather input and assess the effectiveness of implemented policies.

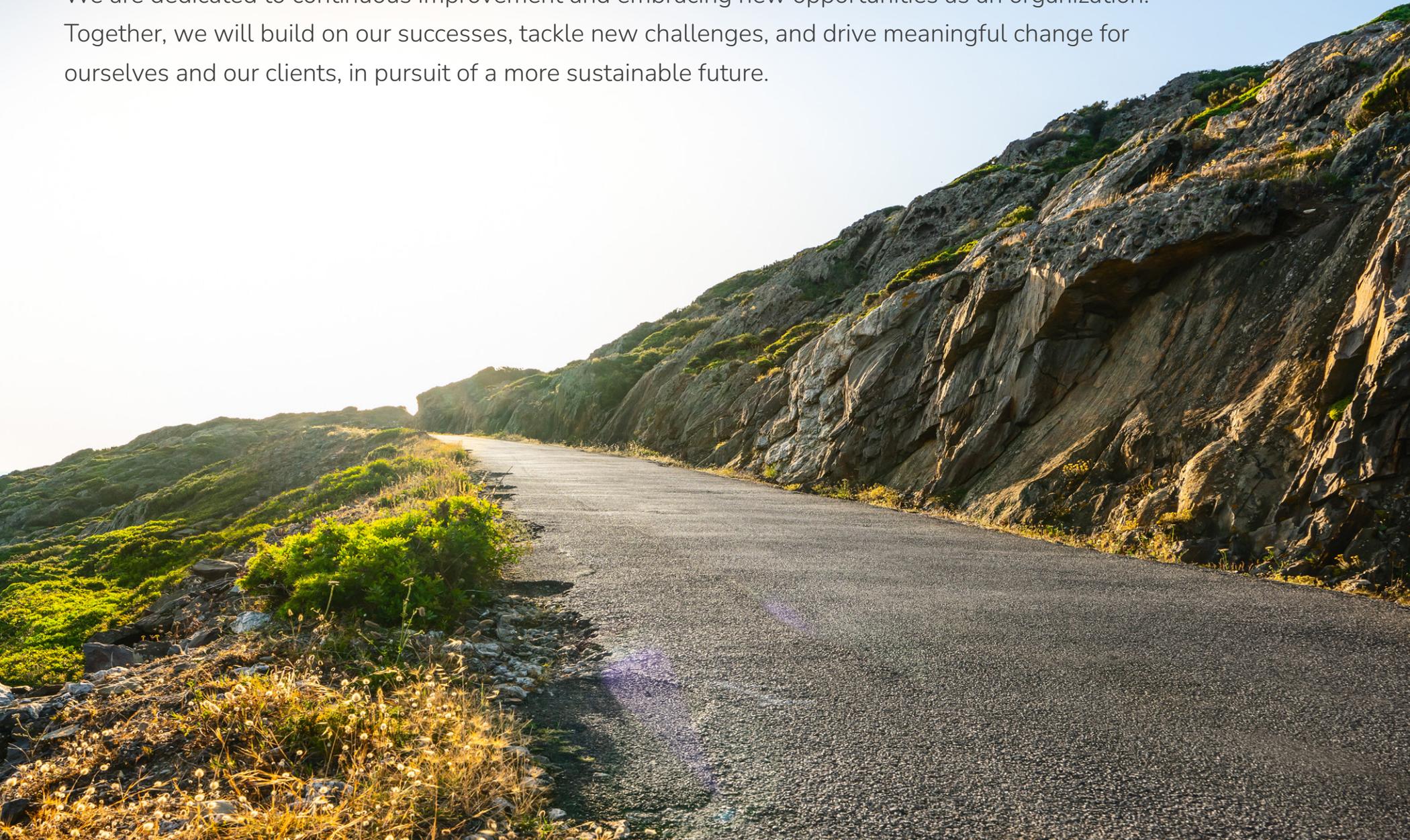
05 Continuous Improvement and Reporting

- Implement a continuous improvement process to regularly review and update social policies based on new insights, feedback, and regulatory changes.
- Provide transparent reporting on social policy performance, including progress on objectives, to stakeholders through reports and sustainability disclosures.



LOOKING AHEAD

As we look to the future, our commitment to sustainability and positive impact remains unwavering. We are dedicated to continuous improvement and embracing new opportunities as an organization. Together, we will build on our successes, tackle new challenges, and drive meaningful change for ourselves and our clients, in pursuit of a more sustainable future.





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About Mantis Innovation

Mantis Innovation is a leading provider of smart, sustainable solutions for enhanced building performance, energy efficiency, and budget optimization. They utilize a blend of professional expertise, comprehensive data analysis, and technology-driven solutions, partnering with a network of specialists. We offer a full suite of services including; strategic energy procurement and demand response; climate impact reduction and reporting; solar, roofing, building envelope, HVAC, and pavement, assessment, capital planning, design, and construction management; and lighting, HVAC/mechanical and building automation systems improvements and implementation. Mantis is headquartered in Houston, Texas, with office locations across the United States from Massachusetts to Washington.