



2024

Sustainability Report





People.



We are a people-first company that believes investing in training supports skill development, team member retention and long-term business continuity.



Safety.



We are committed to health and safety, and a culture that values, respects and supports our team members and the public.



Quality.



We are committed to strong corporate governance, producing high-quality products and services, and being a good neighbor in our communities.



Environment.



We always aim to operate efficiently to meet the needs of the present without compromising the ability of future generations to meet their needs.

Letter to Stakeholders

In our first full year as an independent company, we continued to build upon our strong foundation and advance key strategic initiatives. Knife River achieved record profitability and made further progress on our “Competitive EDGE” goals. “EDGE” stands for EBITDA Margin Improvement, Discipline, Growth and Excellence.

That last pillar – Excellence – provides the basis for our ongoing success. We want to be best in class in all we do. In 2024, we created the new position of Chief Excellence Officer. This position has oversight of our many efforts to become best in class, including safety, commercial/operational initiatives and more. Highlights from 2024 include:

- Improved safety performance.
- Record profitability.
- Higher team member retention rates than the industry and US averages.
- Added two members to our Board of Directors.
- Created the new position of Director of Sustainability to help identify and advance sustainability efforts.
- Developed additional Process Improvement Teams (PIT Crews) to identify and implement best practices for commercial excellence, operational excellence and standardization.
- Expanded our Training and Development team and provided more training to our team members.

I am proud of these efforts and others as we promote our “Life at Knife” vision. The Life at Knife is our commitment to our four core values: People, Safety, Quality and the Environment. Each of these values is key to our sustainability efforts.

- **People:** We strive to be a people-first company that takes care of our team and our customers. We focus on workplace culture, training, compensation and engaging with our team members and the public.
- **Safety:** We believe safety is a choice and that all injuries are preventable. We provide our team members with the right tools for every job and the training for each task, and we ask them to take the time to work safely.
- **Quality:** We believe the quality of our governance structure, our team, and the products and services we provide create a business advantage. We are all in charge of the quality of our work, driven to be best in class.
- **Environment:** We are committed to meeting or exceeding environmental standards, supporting our customers in compliance and being responsible stewards of the environment. We champion recycling, reclamation and fuel reduction. We continue to monitor and report our Scope 1 and Scope 2 emissions.

Our efforts in each of these areas are highlighted in this report. As we promote our Life at Knife philosophy and continue to progress toward our sustainability goals, we will share that information. Thank you for your interest in Knife River.



A handwritten signature in black ink that reads "Brian R. Gray".

Brian R. Gray

President and Chief Executive Officer
March 2025

Knife River Corporation Governance, Environmental and People Initiatives, Goals and Highlights

Our Commitment

We manage our business with a long-term view toward sustainable operations, focusing on how economic, environmental and social impacts help us continue building our nation's infrastructure.

We integrate sustainability considerations into our business strategy because we believe they directly affect long-term business viability and profitability. Our focus on sustainability enhances our role as a good corporate citizen while creating opportunities to increase revenues and profitability, creating a competitive advantage, and attracting a skilled and diverse workforce.

Governance

Highlights of Knife River's governance practices include:

- Highly qualified directors with deep institutional, industry and market knowledge, and the right mix of skills to meet Knife River's evolving needs.
- Diverse board, including by gender and race/ethnicity (together 57%), as well as by geography.
- Committed to continuous board and committee refreshment.
- Separate chair and CEO.
- Fully independent board, excluding our CEO.
- Majority vote standard for directors in uncontested elections.
- Structure in place to fully declassify board at the 2027 annual meeting.
- Standard proxy access provision.
- Extensive and proactive shareholder engagement program to facilitate year-round dialogue.
- Succession planning for executive officers.
- Stock ownership requirements for directors and executive officers.
- Anti-hedging and anti-pledging policies for directors and executive officers.
- No related-party transactions by our directors or executive officers.
- Mandatory retirement for directors at age 74.
- Directors may not serve on more than three public boards, including our board.

Environment

Environmental stewardship is a core value at Knife River. We continue expanding our disclosures and refining our environmental goals.

Knife River Environmental Stewardship Goals

- **Know our carbon footprint.** A foundational step in continuing our journey is understanding our carbon footprint. We began tracking scope 1 and scope 2 carbon emissions in January 2022. The following table summarizes the most recent two years of calculated CO₂ equivalent emissions, in metric tons.

CO ₂ e Emissions (metric tons)	2024	2023
Scope 1	384,493	421,670
Scope 2	45,163	49,836

- **Biomass emissions:** Knife River leverages renewable diesel in California and Oregon. In 2024, renewable diesel accounted for approximately 33% of the company’s total diesel fuel consumption. Following The Greenhouse Gas Protocol¹ guidance, emissions data for direct CO2 emissions from biologically sequestered carbon is reported below, separately from the scopes.

CO ₂ e Emissions (metric tons)	2024	2023
Biomass CO ₂ e Emissions	62,659	56,917

- **Evaluate corporatewide carbon emission intensity goals.** With a baseline of scope 1 and scope 2 carbon emissions established, we continue to evaluate opportunities to improve our carbon emissions intensity. A Sustainability Director position has been established to lead these efforts, which are supported by our operating companies.
- **Maintain our commitment to environmental responsibility.** We aim to meet or exceed all applicable environmental laws, regulations and permit requirements, and support our customers in compliance. We will operate efficiently to meet the needs of the present without compromising the ability of future generations to meet their needs.

¹The Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard, <https://ghgprotocol.org/corporate-standard>

People

Part of building strong communities and building a strong national infrastructure is delivering on our commitments to key stakeholders, including our stockholders, team members, customers, suppliers and our communities. As stated in our “Leading With Integrity Guide” code of conduct:

- We will conduct business legally and ethically with our best skills and judgment.
- We will act in the best interest, of our corporation and will protect its assets.
- We will work together to provide a safe and positive workplace.
- We will be a responsible and valued corporate citizen.

Knife River’s commitments in this area are to:

- Continue to provide education and training to team members on their duty to protect our corporation’s assets and financial integrity, including topics such as conflict of interest; confidential, privileged and competitive information; anti-bribery; anti-corruption; gift giving and receiving; and whistleblower protections.
- Protect our communities by evaluating and mitigating safety and environmental risks in our operations.
- Provide a safe and healthy environment for our team members and a culture of diversity, equity and inclusion that values, respects and supports each team member.
- Be actively involved in and support the communities where we operate.

We also maintain a [Vendor Code of Conduct](#) that outlines expectations of vendors.

Details About This Report

For our sustainability reporting, Knife River utilizes the Construction Materials framework established by the Sustainability Accounting Standards Board (SASB). We continue our efforts to document our climate-related risks and opportunities through frameworks relevant to our business and stakeholders, such as those suggested by Task Force on Climate-related Financial Disclosures (TCFD) guidance, and have included more of this information in this report's appendices.

Data contained in this report is as of December 31, 2024, unless otherwise indicated.

Forward-Looking Statements

Information contained in this report highlights key growth strategies, goals, targets, commitments, projections and certain assumptions for the company and its subsidiaries. Many of these highlighted statements and other statements not historical in nature are "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Although the company believes that its expectations are expressed in good faith and based on reasonable assumptions, there is no assurance that the company's projections or estimates for growth, shareholder value creation, long-term goals or other proposed strategies will be achieved. Please refer to assumptions contained in this report, as well as the various important factors listed in Part I, Item 1A - Risk Factors in the company's 2024 Form 10-K and subsequent filings with the U.S. Securities and Exchange Commission (SEC). Changes in such assumptions and factors could cause actual future results to differ materially from those expressed in the forward-looking statements. All forward-looking statements are expressly qualified by such cautionary statements and by reference to the underlying assumptions. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. In this report, we do not undertake to update forward-looking statements, whether as a result of new information, future events or otherwise.

Inclusion of information in this report does not indicate the contents are necessarily material to investors or required to be disclosed in SEC filings, except as required by law. Website references and hyperlinks throughout this report are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this document.

Company Profile

Knife River Corporation, a member of the S&P MidCap 400 index, mines aggregates and markets crushed stone, sand, gravel and related construction materials, including ready-mix concrete, asphalt, liquid asphalt and other value-added products. Additionally, the company performs integrated contracting services.

Knife River is headquartered in Bismarck, North Dakota, and as of December 31, 2024, employed 4,761 individuals. Our workforce in 2024 reached more than 5,900 team members during the peak construction season.

Knife River trades on the New York Stock Exchange under the symbol KNF. As of December 31, 2024, there were 56.8 million weighted average common shares of KNF stock outstanding, diluted, and we had total assets of \$2.9 billion.

Our Vision:

With integrity, create superior shareholder value by being a world class leader in safety and customer satisfaction, by providing outstanding construction materials and services while being a great place to work.

Our Mission:

Be the supplier of choice in providing quality construction materials and services that benefit our customers and build strong communities.

Our Core Values:



PEOPLE



SAFETY

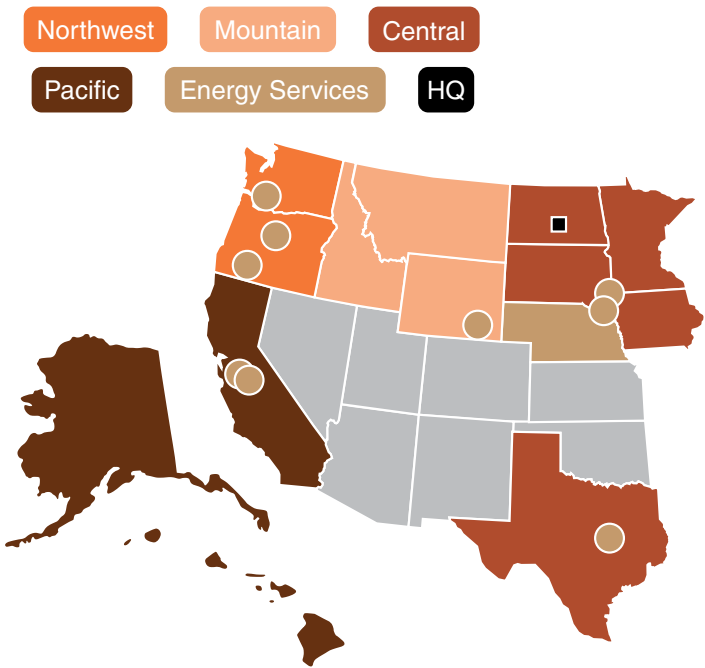


QUALITY



ENVIRONMENT

Company Structure



- Aggregates-led, vertically integrated construction materials and contracting services company.
- Over 5,900 team members in peak construction season.
- “People-first” mindset rooted in Life at Knife company culture.
- Operating segments:
 - Pacific (Alaska, California, Hawaii)
 - Northwest (Oregon, Washington)
 - Mountain (Idaho, Montana, Wyoming)
 - Central (Iowa, Minnesota, North Dakota, South Dakota, Texas)
 - Energy Services (California, Iowa, Nebraska, Oregon, South Dakota, Texas, Washington, Wyoming)
- Product lines:
 - Aggregates
 - Ready-Mix Concrete
 - Asphalt
 - Liquid Asphalt
 - Contracting Services

Material Sales (thousands)	2024	2023
Aggregates (tons)	31,832	33,637
Ready-Mix Concrete (cubic yards)	3,484	3,837
Asphalt (tons)	6,454	6,760

Additional Information

Read more about Knife River’s business and properties in our most recent [10-K](#).

Governance

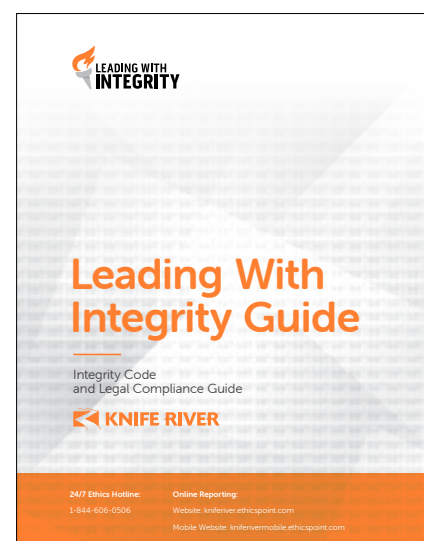


Code of Conduct

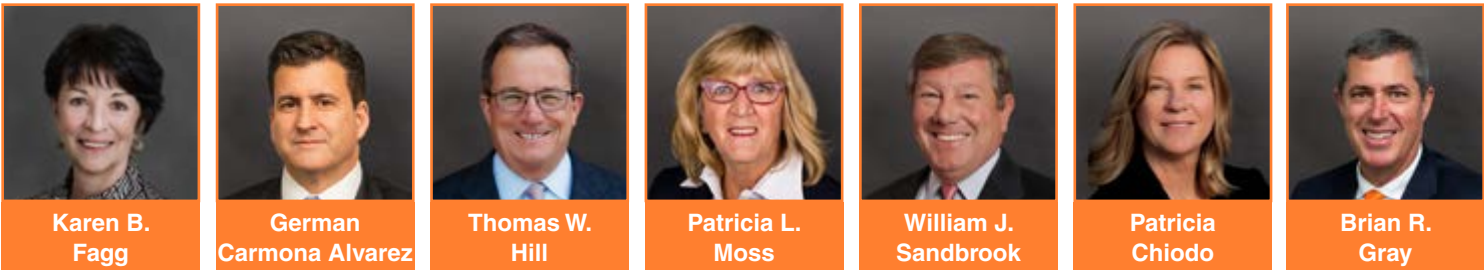
Knife River's corporate code of conduct, outlined in our "[Leading With Integrity Guide](#)," provides a summary of the expected behaviors that guide our team members, officers and directors to perform all matters with integrity.

Through the integrity guide, Knife River makes a commitment to:

- **Integrity** — Team members will conduct the corporation's business legally and ethically with their best skills and judgment.
- **Stockholders** — Team members will act in the best interest of the corporation and its stockholders, and protect its assets.
- **Team members** — Our team will work together to provide a safe and positive workplace.
- **Customers, Suppliers and Competitors** — Knife River will compete in business only by lawful and ethical means.
- **Communities** — Knife River will be a responsible and valued corporate citizen.



Board of Directors



Knife River's board of directors is comprised of highly qualified directors with deep institutional, industry and market knowledge and the right mix of skills to meet Knife River's evolving needs. Our board of directors is diverse, including by gender and race/ethnicity (together 57%).

Business Strategy and Risk

Knife River's Board of Directors is charged with the oversight of the company's risk management and satisfies this role by implementing and overseeing various risk-management processes. Our company has an independent board chair. In the event of a non-independent board chair, the corporate governance guidelines require a lead independent director. The chair and CEO meet regularly to discuss strategy and matters of risk facing the company. Each quarter, the Board of Directors receives presentations on key risks facing our company, and the board tours company operations in connection with certain board meetings to enhance its understanding of risks and risk-management measures in place at particular company operations. The board is apprised of ongoing activities through recurring financial and operations reports, as well as regular meetings with the president/CEO. These reports and meetings keep the board informed on operational performance, business development activity, financial performance, safety performance, new initiatives, emerging issues and risks, and any material litigation updates.

Board Committees

- The Audit Committee assists the board in fulfilling its oversight responsibilities with respect to risk management in, among other things, the areas of financial reporting, internal controls, cybersecurity, artificial intelligence, compliance with legal and regulatory requirements, and environmental, health, safety and other social sustainability matters that affect the company's interests and long-term viability. Risk assessment reports are regularly provided by management to the Audit Committee.
- The Compensation Committee assists the board in, among other things, fulfilling its oversight responsibilities with respect to the management of risks arising from our compensation policies, programs, and human capital management.
- The Nominating and Governance Committee assists the board in, among other things, fulfilling its oversight responsibilities with respect to the management of risks associated with board organization, membership and structure, succession planning for directors and executive officers, and corporate governance.

Strategic Planning Sessions

A strategic planning session is held by the board and senior management each year to discuss strategies, key challenges and opportunities for the company. This discussion is the culmination of a strategic planning process that is ongoing throughout the year.

Governance of Risks and Opportunities

Board of Directors Audit Committee

The Audit Committee of the Board of Directors helps fulfill the board's oversight of risk management responsibilities for environmental, health, safety and other social sustainability matters that affect Knife River's business interests and long-term viability. The committee's responsibilities include reviewing significant risks and exposures to current and emerging environmental and social sustainability matters, including climate change, and discussing with management and overseeing actions taken in response. The committee also reviews Knife River's efforts to integrate social, environmental and economic principles, including climate change, greenhouse gas emissions management, energy, water, waste management, product and service quality and reliability, customer care and satisfaction into the company's strategy and operations.

Enterprise Risk Management Committee

Knife River maintains an enterprise risk management committee, comprised of team members with expertise including safety, information technology, quality, environmental, operations, financial, legal, human resources, and risk management, to support the company's enterprise risk management processes.

Executive Sustainability Committee

Knife River's Sustainability Committee is comprised of corporate and operating segment senior executives. It supports execution of our environmental and sustainability strategy and establishes, maintains and enhances the processes, procedures, methods and controls for our environmental and sustainability disclosures.

Compliance Program

Knife River has a robust program to promote a culture of legal and ethical compliance, consistent with the right tone at the top, to mitigate risk. The program includes training and adherence to our "[Leading With Integrity Guide](#)" code of conduct.

Grievance Reporting

Knife River has a Compliance Reporting and Investigation Policy, which also covers whistleblower protection. Team members are encouraged to report if they have concerns that something may be unethical or illegal within our corporation. Team members can report concerns to their manager, human resources representative, a company executive or their compliance officer. We also have an ethics hotline reporting tool that provides anonymous reporting.

Our ethics hotline is a telephone- and internet-based third-party system. Team members, customers and other stakeholders can report confidentially and anonymously any concerns about possible unethical or illegal activities. Reports are carefully considered and investigated, with reports and investigative summaries provided to the Board of Directors. Anyone who wishes to file an anonymous report can call 1-844-606-0506 or visit <http://kniferiver.ethicspoint.com> or <http://kniferivermobile.ethicspoint.com>.

Public Policy Participation

Team Member Participation in Politics

Knife River’s corporate policy on team member Participation in Political Affairs encourages eligible team members to actively exercise their individual citizenship responsibilities, including voting, serving in civic bodies, keeping informed on political matters, volunteering time for political causes, contributing financially to the corporate political action committee, contributing financially to a political party or candidates, campaigning for a political party or public office, and holding a political party or public office.

The policy also notes that an employee engaging in political activity does so as a private citizen and not as a representative of our corporation or companies. Also, to avoid potential job-related conflicts, a team member who wants to seek public office or serve in a civic body must consult with his or her manager prior to seeking such office or position.

Political Contributions

The Knife River Corporation PAC is a voluntary political contributions program for eligible employees. It is organized to encourage their financial participation in the election process, supporting the campaigns of candidates who back infrastructure development at all levels of government, regardless of political affiliation.

Environment

Having a sound, stable environment is critical to continuing our business. Therefore, Knife River operates in a way that is intended to minimize environmental impacts and promote conservation while maximizing resource use in meeting our customers' needs.

Our efforts include promoting emission reduction and fuel conservation, developing water enhancement practices, protecting water quality, controlling and preventing the spread of noxious weeds, reducing noise, and implementing programs to develop and enhance public spaces in the communities we serve.

Knife River operates with three primary environmental goals:

- Minimize waste and maximize resources.
- Be a good steward of the environment, while providing high-quality and competitively priced products and services.
- Meet or exceed all applicable environmental laws, regulations and permit requirements.

Knife River's commitment to operate in an environmentally responsible manner is reviewed and encouraged through several measures, including oversight by professional environmental staff with reporting and accountability to regional operations leaders, regular review by the executive Sustainability Committee, through audits of operating activities and through property reviews during due diligence on potential acquisitions.

Information in this section of our report highlights key environmental issues, objectives and actions.

Environmental Policy

Knife River's corporate Environmental Policy addresses environmental practices. The environmental policy directs that the company will operate efficiently to meet the needs of the present without compromising the ability of future generations to meet their needs.

Our company environmental leaders have responsibility for administering the environmental policy, and our company officers are responsible for compliance.

CarbonCutter Offers Sustainable Concrete Solutions

Knife River has applied for trademark recognition of the brand name “CarbonCutter,” an innovative line of concrete products pioneered by our Prestress Division. The designs place Knife River at the forefront of industry sustainability practices, incorporating supplementary cementitious materials (SCMs) to minimize the use of Portland cement. The result is a significant reduction in the carbon emissions associated with concrete, as well as a prestressed product with enhanced durability and performance.

Currently, slag cement is the SCM of choice for the Prestress team, a material made from finely ground blast furnace slag. The material is ground and produced by a Seattle-area company and delivered to the Knife River Prestress facility in Spokane, WA. “Our sustainability practices aren’t just limited to our CarbonCutter branding,” says Knife River Prestress President Peter Gay. “We are reducing our carbon footprint by utilizing green technology, carefully sourcing our materials, increasing efficiency in large construction projects and, ultimately, building things that last.”



Each of the CarbonCutter concrete mix designs is backed by published environmental product declarations (EPDs) which documents the global warming potential (GWP) of the mix. This level of accountability and transparency is increasingly in demand from environmentally conscious customers in both the private and public sectors. The goal is for CarbonCutter branding to be offered not just for Prestress products, but for ready-mix and asphalt products throughout Knife River’s footprint. Knife River’s application for trademark protection for CarbonCutter is currently under review by the United States Patent and Trademark Office.

Environmental Matters

Vehicle Emission Reduction Efforts

Knife River continually evaluates our fleet to ensure the appropriate-size vehicle or type of equipment is purchased for specific needs. The company buys smaller, more fuel-efficient vehicles and equipment, including electric and hybrids, to mitigate fuel costs and help reduce emissions whenever feasible.

As Knife River updates its equipment and vehicles, its fuel usage and fleet emissions are reduced because of manufacturers’ advancements in motor efficiency. As of December 31, 2024, the average model year of Knife River’s on-road trucking fleet was 2013. The average model year of Knife River’s construction equipment was 2014.

Knife River has implemented fuel conservation programs that educate team members and promote fuel conservation measures. Training sessions encourage team members to efficiently use resources and inform co-workers of the proper procedures for shutting down diesel-fueled engines.

We also have an engine idling policy. The policy establishes a companywide diesel and gasoline engine idling limit and institutionalizes the company’s Shut Down & Save fuel conservation program.

Knife River installs automatic shutdown systems on most heavy-haul construction trucks, which helps reduce emissions. These systems can automatically shut off a vehicle’s engine after a set period of idling. Knife River also installs equipment on haul vehicles that lets the company monitor operating times, idle times and fuel consumption, and can be used to monitor overall equipment performance.

In California, off-road and on-road diesel fleet requirements are more stringent than other areas where Knife River operates. On-road diesel fleets must meet or exceed a 2010 emissions standard via fleet replacement targets affecting on-highway trucks that are greater than 14,000 pounds in gross vehicle weight. In 2021, Knife River replaced all vehicles in its California fleet that were 15 years or older. At the end of 2023, the company did not have any on-road vehicles in its California fleet that were older than a 2010 model, allowing Knife River to meet the regulation two years ahead of schedule. Off-road diesel construction and mining equipment fleets must meet a target based on the combined total horsepower and emissions factors of all engines in the fleet, with compliance targets that began in 2009 and went through 2024. Knife River successfully met the 2024 target.

RC Loaders Create Opportunities for Disabled Vets

Montana Gov. Greg Gianforte and Department of Labor & Industry (DLI) Commissioner Sarah Swanson – along with Knife River, RDO Equipment Co. and Teleo – celebrated a \$325,000 grant for a pilot program to hire and train veterans living with disabilities to operate heavy construction equipment from a remote and accessible location.

The program will feature the Knife River gravel pit in Belgrade, Mont.

“We have a responsibility to support those who have served our country,” Gov. Gianforte said. “Through this grant, we are empowering veterans with good-paying jobs and helping them transition after a life of service. I’m proud to join DLI in recognizing this innovative program to support our nation’s heroes.”

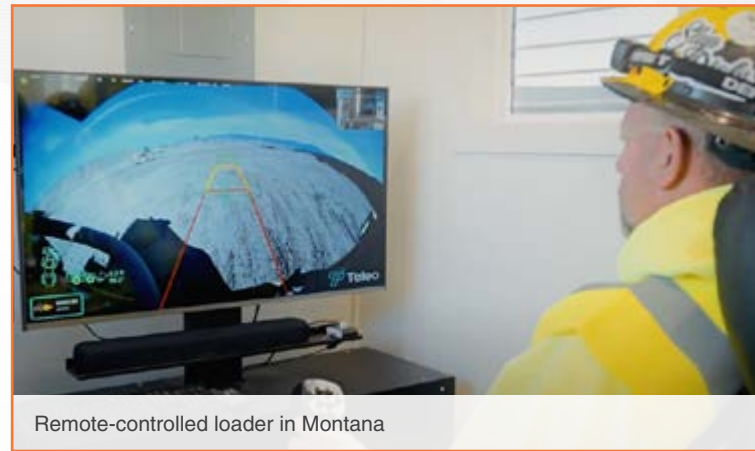
“Technology can create opportunities for our veterans,” Swanson said. “With Governor Gianforte’s support and the public-private partnership with Knife River and RDO Equipment, we are paving the way for veterans with physical limitations.”

The remote work is possible because of Teleo’s technology, which allows operators to circumvent the physical limitations of job sites and instead operate from the safety and comfort of an accessible workstation. This remote workstation makes the job more accessible for veterans living with disabilities.

During an onsite demonstration, the governor used the technology to remotely operate a John Deere loader to move gravel while seated at a command center near the work site.

“The latest developments in construction technology are changing the way we work from so many different angles,” said Jim Lauteren, president of Knife River’s Mountain Region. “Most encouragingly, technology provided by Teleo is opening new opportunities for workforce inclusion in the construction industry.”

Knife River is currently seeking qualified applicants, veterans living with disabilities within reasonable travel distance to Bozeman, to fill two operator roles for the pilot project. These operators will be trained to run two John Deere 944K loaders equipped with Teleo technology for quarry operations.



Remote-controlled loader in Montana

Renewable Diesel

Since 2021, Knife River has utilized renewable diesel fuel in its on-road and off-road fleets. Engine performance, engine maintenance and fuel efficiency results have been positive. Renewable diesel accounted for approximately 33% of the company's total diesel fuel consumption in 2024.

Reducing the Use of On-Road Trucks

According to the Association of American Railroads, freight railroads are three to four times more fuel efficient than trucks. Knife River utilizes rail to deliver aggregate products from a number of its quarries. In 2024, approximately 20,500 rail cars were used to ship 2.2 million tons of aggregate material between Knife River locations within Alaska, Oregon, South Dakota and Texas.

Knife River also primarily utilizes rail to move its liquid asphalt products from their source to storage and distribution facilities. For example, our Energy Services segment had 3,079 rail cars worth of its liquid asphalt product delivered from its suppliers in 2024. This is the equivalent of approximately 11,540 over-the-road trucks.



Knife River uses a barge to efficiently transport aggregate materials between quarries and ready-mix and asphalt sites in the Portland, Oregon, metro area. In 2024, approximately 595,000 tons of aggregate products were shipped via barge, eliminating approximately 19,550 truck deliveries in the congested metropolitan area.

Water Management

Knife River uses water to produce aggregates and concrete, and uses water for dust control across various product lines. The majority of water is used in the washing of aggregate materials. All water recovered while washing materials is captured and reused in the washing process. While water recycle rates vary by location and aggregate reserve quality, Knife River strives to reuse as much captured wash water and storm water as feasible.

Toxic Release Reporting

Knife River provides toxic release inventory (TRI) reporting to the EPA for nitrate compounds released with process wastewater from ready-mix concrete operations and polycyclic aromatic compounds emitted during the handling and processing of liquid asphalt oils and binders. The TRI data for reporting facilities can be accessed on the [EPA's website](#).

Land Impacts

Knife River uses mine planning to manage aggregate reserves and aggregate mine sites in an environmentally sound manner. The company works regularly with government agencies, landowners and other stakeholders to develop reclamation plans that return mined land to viable and productive use. In some cases, land that may not have been useful before mining has been made into wetlands or other wildlife habitat.

Watchable Wildlife

In sunny Southern Oregon, where the Rogue River slices its way to the Pacific Ocean through rocky banks, wild blackberry bushes and old-growth trees, a unique partnership will preserve the natural beauty for generations to come.

Knife River has partnered with the State of Oregon and the Watchable Wildlife Foundation on a 165-acre property that will allow the public to get close to nature.

The project is the brainchild and legacy of Bob Mace – a philanthropist, outdoorsman and career-long employee of the Oregon Department of Fish & Wildlife. The Mace Trust owns the property. Knife River is mining aggregates there; when mining is complete, we will work with the State of Oregon to reclaim the site into a lake and park, with walking paths, viewing platforms and picnic areas.

“My dad coined the term ‘Watchable Wildlife’ for the species not regularly hunted or fished,” said Linda Marr, Mace’s daughter. “He believed that these creatures were worth studying, observing and enjoying, and that was really his passion.”

Mace passed away in 2006, but Marr has carried on his dream to turn one of his favorite areas into an outdoor recreation area open to the public, where people who may otherwise lack the resources to get out into nature can find easy access.

“Aside from my father’s legacy, it’s very important to me as a retired educator,” Marr said. “I really think that young people need to get out into nature, and this was my dad’s feeling as well. It’s a chance to really enjoy nature and learn from nature.”

Knife River pays royalties on the minerals extracted from the site, part of which go to the Watchable Wildlife Foundation. The Oregon Department of Geology and Mineral Industries will assist in the reclamation, and when the project is complete, it will be managed by ODF&W.



“This area is in a zone with a lot of wildlife in it,” Mark Vargas, retired biologist with ODF&W said. “It’s got everything from tiny critters up to the bigger ones – birds, mammals, reptiles, amphibians, it’s got everything.”

Knife River also will donate the 68 acres we own that are adjacent to the property. All told, the plot will be 230 acres and will include a 125-acre lake that is 60 feet deep and stocked with fish.

“This is a gift to the community that will increase public access to the Rogue River and to hiking, fishing, camping, birding and more,” Marr said. “My dad had a phrase he liked to say, that ‘We all have a responsibility to leave the world a little better than when we arrived.’ That is his legacy here.”

Recycling

Knife River continues its long-standing practice of recycling and reusing building materials. Recycling conserves natural resources, uses less energy, reduces waste disposal at local landfills and ultimately costs less for our customers. Knife River recycles or reuses asphalt pavement, refined fuel oil, demolition concrete, returned concrete at ready-mix plants, fly ash, slag, silica fume and other cement-replacement materials, and dimension stone reject material. In 2024, total recycled asphalt pavement used was slightly down from the year prior, as Knife River’s disciplined bidding strategy led to lower overall asphalt volumes.

	2024	2023
Recycled Asphalt Pavement Used in Asphalt Production (tons in thousands)	1,403	1,422

Jebro Inc., a Knife River Energy Services company in Sioux City, Iowa, has recycled used oil since 1989 and used oil filters since 2006. After being collected, used oil filters are shipped to a used oil filter processor where the filters are drained of oil and sent to a scrap metal recycling center. Recovered oil is recycled and burned for energy recovery. Jebro’s petroleum-recovery service area includes parts of Colorado, Illinois, Iowa, Minnesota, Missouri, Montana, Nebraska, South Dakota and Wyoming.

	2024	2023
Jebro Recycled Oil (million gallons)	2.9	2.7
Jebro Recycled Steel (tons)	359	358

Annual EPD Summit Highlights Knife River Commitment

If environmental product declarations are like the “nutrition facts” that go into a mix design for asphalt or ready-mix, Knife River is proud to be developing a first-class cookbook.

At the end of 2024, Knife River had submitted more concrete mix designs for EPD generators than any company in the country, according to the National Ready Mixed Concrete Association. The company is committed to helping the ready-mix and asphalt industries provide clear data about mix constituents.

In early 2024, Knife River’s EPD Committee held its first EPD Summit, at Texas A&M University. The event brought team members together from across the country to further develop a unified approach for data collection and EPD generation.

“The concrete industry was updating the industry averages for global warming potential (GWP) and knowing the impact that these new values may have in the market, we set out to not just participate, but to contribute in a meaningful way to the data collection,” said Melissa Verwest, who chairs Knife River’s EPD Committee and also the NRMCA Sustainability Committee. “The NRMCA was asking for 20 percent plant participation, and Knife River was able to provide over 40 percent.”

Continued on next page.

Although much of the focus was on concrete in 2024, the committee also started a similar approach for asphalt plants, in anticipation of a rise in demand for EPDs in that product line.

During the EPD Summit, committee members also met with representatives from Texas A&M at the Center for Infrastructure Renewal. Dr. Amy Epps Martin spoke with the Knife River group on the sustainability of asphalt. Rob Van Til, Executive Vice President for Knife River's Central Region, is an active member of the Center's Advisory Board and also presented to the group.



During the EPD Summit, Knife River participants were given a tour of Texas A&M's Center for Infrastructure Renewal.

Environmentally Friendlier Asphalts

Knife River is experienced in producing and placing warm-mix asphalt and rubberized asphalt.

In applications where warm-mix asphalt is allowed, the product enables conservation. Warm-mix asphalt is produced at cooler temperatures than traditional hot-mix asphalt, which reduces the amount of fuel needed in the production process, thereby reducing emissions and fumes.

Spills

No EPA-reportable or National Response Center-reportable spills occurred within Knife River's operations in 2024. A number of minor spills were documented internally, some of which were reported to state and local agencies based on their reporting requirements.

Impacts of Regulations and Laws

Knife River is reliant on federal and state infrastructure-funding mechanisms. Long-term funding mechanisms established at the state and federal levels help ensure road, highway and bridge construction projects, which provide opportunities for Knife River. The absence of long-term funding mechanisms can negatively impact workloads.

Additionally, certain regulatory efforts may impact Knife River's operations. For instance, carbon pricing programs implemented in the states of California, Oregon and Washington are expected to add to Knife River's costs of operations.

California emission reductions and regulatory compliance are more stringent than other Knife River operating areas. The California Air Resources Board (CARB) has implemented several regulations around air quality standards. These regulations are based on source categories, several of which impact Knife River. The three categories having the most impact to Knife River's California operations are:

- **Off-road diesel particulate and oxides of nitrogen.** This regulation affected construction and mining equipment with greater than 25 horsepower. The regulation required each fleet to meet an emissions target based on the combined total horsepower and emissions factors of all engines in the fleet. Compliance targets began in 2009 and went through 2024. To better comply with this regulation, Knife River combined all its California assets into one fleet pool. This gave Knife River the flexibility to upgrade machines in locations with better utilization. Knife River was proactive in meeting the early targets, which provided early action credits. These credits allowed Knife River to better time its capital investments. With its fleet management program, Knife River successfully met the 2024 fleet average target. Additionally, all Tier 0 machines were required to be retired by December 31, 2023; all Tier 1 need to be retired by December 31, 2025; and all Tier 2 machines need to be retired by December 31, 2027. Knife River successfully met the 2023 requirement and is preparing to meet the 2025 and 2027 goals. All off-road machines are required to use R99 – R100 renewable fuel (as of Jan. 1, 2023). And all prime contractors must request and retain compliance certificates from all sub-contractors or rental companies with machines that could be on the job site at any time during the project (with exceptions for projects lasting less than eight days or for emergency work). Knife River is meeting the requirements that are in effect and the company anticipates meeting the upcoming requirements.
- **On-road diesel particulate and oxides of nitrogen.** This regulation requires fleets to meet or exceed a 2010 emissions standard via fleet replacement targets affecting on-highway trucks that are greater than 14,000 pounds in gross vehicle weight. Knife River is meeting this regulation. In 2021, Knife River replaced all vehicles in its California fleet that were 15 years or older. At the end of 2023, the company did not have any on-road vehicles in its California fleet that were older than a 2010 model, putting Knife River in compliance two years ahead of schedule. In early 2025, CARB withdrew a waiver request it had issued with the EPA to adopt the "Advanced Clean Fleets" regulations. Knife River will continue to monitor the situation.
- **Harbor craft diesel particulate and oxides of nitrogen.** This regulation pertains to Knife River's marine construction equipment and boats but varies based on local air districts and ports superseding compliance targets. To comply, Knife River repowered its equipment in 2008-09 to the highest tier level available at the time. New regulations will require the company to upgrade the equipment again, to Marine Tier 4 with diesel particulate filters by 2026 for engines over 600 kw, or to the highest standards available for engines less than 600 kw. Knife River has been continuously working with its equipment manufacturers on the availability and applicability of these upgrades. As with other regulations, the required retrofit equipment does not exist for all applications. We must weigh the safety, reliability and cost of each repower. Ultimately, the regulations will require replacement of diesel engines with electric motors where possible. Due to repower cost, Knife River is in the process of going straight to the electrification for some of the engines on its derrick barges. This will allow the barges to work in any capacity regardless of air district or local agency regulation. All harbor craft equipment is now using R99 renewable diesel.

Environmental-Related Investments

Knife River incurred \$3.1 million in capital expenditures related to environmental compliance in 2024 and expects to incur \$5.6 million in capital expenditures in 2025 related to environmental compliance with current laws and regulations.

As part of our capital investment planning, Knife River annually assesses investment in environmental impact mitigation efforts in its operations, particularly in regard to meeting or exceeding permit requirements and environmental regulations. Examples include:

- Knife River has installed updated emissions capture equipment, such as baghouse dust-collection systems on asphalt plants, to meet or exceed air quality requirements.
- Depending on the climate of particular geographic areas, Knife River has implemented additional measures in response to local conditions. For example, in areas with high precipitation, such as Oregon, Knife River uses enhanced water containment controls to handle potential storm runoff. And across our footprint, we are implementing more stringent measures for dust control at our plants and job sites as part of our PIT Crew initiatives.
- Knife River utilizes a number of automated power washing systems at our ready-mix locations. These systems allow a ready-mix truck to be washed after loading without the driver exiting the vehicle, which reduces driver hazards while halving the average volume of water used per truck.
- Knife River has invested in Blue Planet Systems Corp. to pursue the use of synthetic aggregates in ready-mix concrete. Blue Planet is testing methods of creating synthetic limestone, using carbon dioxide captured from existing sources. The synthetic limestone could then be used as a component of concrete. In addition to sequestering carbon dioxide through this process, the use of synthetic limestone would prolong the life of natural aggregate sources.

Environmental Fines

Knife River did not incur any material fines related to environmental compliance in 2023 or 2024.

Potential Impacts of Climate Change

Based on predictions by the scientific community about potential impacts of climate change, Knife River may benefit from longer construction seasons in certain areas where it operates and from opportunities presented when infrastructure repairs are needed after storms and natural disasters impact an area. However, the company's construction activities may be negatively impacted by greater volatility in weather patterns. We continue our efforts to document our climate-related risks and opportunities through frameworks relevant to our business and stakeholders, such as those suggested by Task Force on Climate-related Financial Disclosures (TCFD) guidance, and have included more of this information in this report's appendices.

Additional Information

More information about environmental matters related to Knife River is available in our most recent [10-K](#).

People

Positive Community Impact

Economic and Volunteer Impacts

Knife River makes a positive economic impact in numerous ways in the communities where we do business, including the compensation we pay to team members; the federal, state and local taxes we pay; the charitable donations we provide; and the infrastructure and equipment investments we make.

In addition to our federal and state income tax obligations, Knife River paid more than \$14.7 million in property and use taxes to state and local jurisdictions in 2024.

Charitable Giving

Knife River believes that building strong communities includes being directly involved in their betterment. Whether providing construction materials or contracting services to strengthen our local infrastructure, or providing contributions to local charitable causes, we aim to strengthen the communities where our team members live and work. In addition to in-kind contributions and volunteer resources, we support projects and programs that help make the lives of people in our communities safer, more successful and more resilient. We focus our giving in three key areas:

- **Youth/Education.** We support efforts that help:
 - Vulnerable children and families.
 - Improve access to education for children.
 - Build skills in vocational areas, particularly construction.
 - Develop partnerships with higher-education institutions in the areas of infrastructure building, engineering, and health and safety.
- **Military Veterans.** We support efforts focused on veterans' assistance in all areas of need.
- **Community Improvement.** We support efforts to enrich and improve our communities, from "brick-and-mortar" projects to parks to programs addressing hunger and improving community health (both mental and physical).



Stu Horsted and Jina Huska from Knife River South Dakota presented a donation to Kevin Gansz and Bill Hoskins from the Siouxland Heritage Museums. Knife River has a tradition dating back 20 years of providing seasonal quarry tours for the community. We partner with the museum, which promotes the popular tours as part of its available programs.

Preference is given to requests that demonstrate the following:

- The organization is a registered nonprofit, nongovernmental, civic or educational organization that complies with local tax laws.
- The applicant organization provides evidence of its leadership, sound financial practices, the impact of its efforts, and its capacity to implement initiatives and evaluate the success of those initiatives.
- The organization, program or project aligns with Knife River's values and business priorities, including our principles of inclusion and diversity, as embodied in our Leading with Integrity Guide.
- The organization, program or project serves communities where Knife River operates.
- The organization, program or project engages Knife River team members and leverages their expertise.
- The organization, program or project addresses long-term solutions to issues.
- The organization, program or project has clear objectives, indicators of success, and a plan to measure and report on the outcomes.
- The organization, program or project provides opportunities to collaborate with others (e.g., other governmental, civil-society or industry partners) working on similar issues.

In addition to charitable contributions in 2024, Knife River regularly donates time and materials in its communities. Examples of these efforts include donating equipment and team members' time for various community projects; donating used equipment to rural fire departments; donating products and materials for park construction projects; and much more.



Our Commitment to Customers, Suppliers and Competitors

Knife River is committed to competing in business by lawful and ethical means. Our long-term success can be achieved through fair, honest and sound decisions in dealing with customers, suppliers and competitors.

Customer Service

Knife River is committed to being our customers' supplier of choice in all our markets by providing high-quality products and services, and excellent customer service. Our successful relationships with customers require that we provide quality products and services competently and efficiently and treat customers with courtesy. We make many commitments to customers about the availability, quality and price of our products and services. Each team member is expected to ensure that Knife River lives up to these promises, including maintaining open communication with customers and responding promptly to inquiries, requests and complaints. In 2024, we initiated a new level of customer-service training for our sales professionals to help them build additional skills for working with our customers.

Fair Dealings With Customers and Suppliers

Knife River's relationships are based on a commitment to open and fair dealings. We select suppliers of goods and services based on quality, service, cost-benefit considerations, performance capacity and adequacy of supply.

Knife River has a [Gift Policy](#) regarding giving gifts to or receiving gifts from others in the course of business. In general, the policy prohibits a team member or members of a team member's family from requesting or accepting anything that could be construed as an attempt to influence the performance of the team member's duties or to favor one supplier or customer over another. The policy prohibits team members from accepting from current or prospective suppliers or customers any gift of cash, gift certificate, or travel or lodging without approval of the employee's supervisor, or any other gift valued at more than \$200 without approval from the team member's company president. Team members may only accept such gifts of greater value with his or her supervisor's approval. No gifts of any value may ever be solicited for personal use.

Vendor Code of Conduct

Knife River has a [Vendor Code of Conduct](#) that outlines our expectations of vendors, including ethical business practices, workplace safety, environmental stewardship and compliance with applicable laws and regulations.

Customer Privacy

Knife River understands the importance of protecting the privacy of all information provided by customers and, to that end, has a [Sensitive Information Policy](#). We collect information about customers in connection with furnishing certain products and services, to prevent fraud, and to meet legal and regulatory requirements. Depending on the nature of the services being provided or the work being performed, collected information may include:

- Applications and other forms, which may contain information such as name, address and Social Security number.
- Business relationships and transactions with the company and others, including information such as creditworthiness, account balance and payment history.

Knife River restricts access to customer information to those team members who need to know the information to support essential business services. We maintain physical, electronic and procedural safeguards that comply with applicable industry standards and federal regulations, including the Fair and Accurate Credit Transactions Act, to protect nonpublic personal information from unauthorized disclosure.

Knife River may disclose information to select team members at company subsidiaries and to a limited number of contract-bound, third-party contractors who are required to protect the confidentiality of the information.

We only share information outside the company under the following conditions:

- When the customer has authorized us to do so in writing.
- When we are responding to a subpoena or other legal process.
- When we are reporting to a credit bureau for credit reporting purposes.
- When shared with contract-bound third parties as previously described.

Our Commitment to Team Members

Building strong communities starts with building a strong workforce. At Knife River, this means providing the tools, training and time for our team members to work safely and successfully. It also means committing to integrity and safety, and supporting respect in the workplace. Combined with our other values, this is the Life at Knife.

Knife River has a long history of focusing on a respectful workplace for all team members, providing development opportunities at all levels of the organization and balancing pay equity. Efforts have included:

- Communications across our company that are focused on respect, using consistent tools so team members more readily recognize these activities.
- Building a human capital dashboard to provide real-time insights, assist with workforce planning and continually assess our human resources needs.
- Expanding partnerships and recruitment efforts through outreach, career fairs and workforce development.
- Enhancing training and education on respect in the workplace through our team member orientation, leadership development and coaching programs.

Team Member Safety

Safety is a core value at all Knife River operations; we are committed to safety and health in the workplace. We believe safety is a choice and that all injuries are preventable. We promote safety and health through a variety of means, including continual training and education programs for team members.

We adhere to these key principles regarding safety:

- All injuries can be prevented.
- Working safely is a condition of employment for all team members.
- Management must demonstrate leadership in preventing injuries by providing a safe work environment, adequate resources, performance incentives and appropriate follow-up on any unsafe conditions or actions.
- All team members are responsible for preventing injuries to themselves and others.
- All team members are expected to stop any work at any time if they know or believe the work to be unsafe.
- All operating exposures can be safeguarded or controlled.
- Training team members to work safely is essential.
- Preventing personal injuries and property damage is good business.

Knife River has a goal of zero workplace injuries. We have developed our safety culture, programs and training as appropriate for the construction materials and contracting services industries, and the types of operations we perform. We continuously evolve our programs to incorporate best practices, innovations in personal protective equipment and changes to safety and health laws.

In addition to the following safety metrics for Knife River, additional safety metrics can be found in the appendices of this report.

	2024	2023
Recordable Incident Rate	1.89	2.20
Lost Time Incident Rate	0.39	0.30

Safety Policies

Policy	NO.
Team Member Safety Affirms the company’s commitment to the establishment of a healthy and safe workplace and integration of health and safety into all workplace activities.	411
Accident and Incident Reporting/Investigation Provides guidance on the reporting of accidents and incidents as well as their investigation.	409

Contractor Safety

Subcontractors are requested annually to provide information about their safety programs and recordable and lost-time incidence rates. If our companies deem a subcontractor’s programs to be inadequate, the subcontractor is provided with our company safety policies and training for their personnel. Our goal is to ensure safe operations and adherence to applicable Occupational Health and Safety Administration standards by our subcontractors for the protection of team members and the public.

In addition to defining a scope of work and agreed-to price, our subcontractors are required to follow accident prevention and safety programs. In certain operating segments, subcontractors also are requested to submit a job site safety plan before commencing work on a project.

Product Safety

Safety Data Sheets (SDSs) are summary documents that provide information and advise safety precautions related to product hazards. Knife River makes SDSs available to customers for the products we produce. SDSs for products that we use are stored at each applicable location or are available through online SDS system reference prior to a product being used or in the event of an accidental spill or discharge.



Knife River’s ‘3 Ts’

People and Safety are two of Knife River’s four core values.

We genuinely care about the health and safety of our team, and we provide extensive and ongoing safety training. We frame our approach to safety through the “3 Ts:” Tools, Training and Time.



Tools

We will provide all team members with the proper tools for their job.



Training

We will provide training on how to safely perform tasks.



Time

We ask our team members to take the time to work safely. Every team member has “stop-work” authority to call attention to something that may be unsafe.

Employment Philosophies

Knife River's corporate policies address [Human Rights](#) and [Equal Employment Opportunity](#), as well as other areas that provide our team members with information about the corporation's employment philosophies.

Knife River hires team members because they have the skills, abilities and motivation to achieve the results needed for their jobs. Each job is important and part of a coordinated effort to accomplish our objectives. In 2024, Knife River expanded our training and development strategy to provide additional resources to ensure team members receive ongoing training and skill development to benefit them in their current and future roles.

Additionally, we have adopted a "Coaching" philosophy at Knife River. This philosophy includes the belief that it is better to coach than to supervise — for the coach (supervisor) and for the team (team members). See more about our coaching philosophy and our "6 Cs" on Page 37.

General philosophies that guide our team members' actions, in keeping with our coaching philosophy, include:

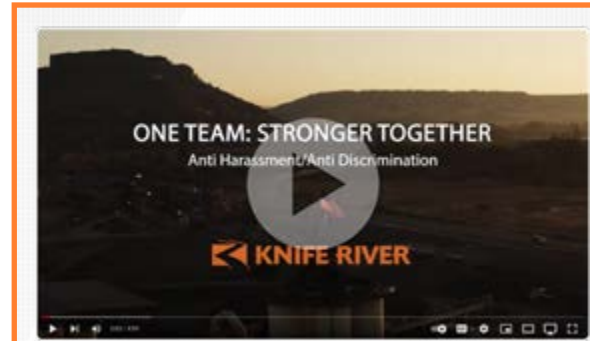
- **Teamwork and cooperation.** A positive work environment is dependent on willing cooperation by everyone. Every team member is expected to be a positive and productive member of the work group, and to cooperate with co-workers.
- **Open communication.** An effective and responsive organization relies on knowledgeable and informed individuals. All team members are responsible for seeking out the information they need to perform their work responsibilities, and for willingly providing information to others in a positive and open manner. Communication must be open and two-way. Supervisors and employees are expected to be good listeners and must provide each other with easy access to information.
- **Mutual trust and respect.** Effective teamwork and cooperation, as well as open and honest communication, are based on developing and maintaining trusting, respectful relationships. Supervisors must provide a work environment that encourages and supports these relationships. All team members must guard against prejudging, jumping to conclusions or questioning another person's motives or actions.
- **Increasing standards.** Team member skills and abilities must be continually expanded to meet changing job requirements and maintain business competitiveness. Supervisors must stimulate positive change by providing clear performance expectations, resources for self-development, and by maintaining high standards in the selection of individuals for hire, promotion, transfer or reassignment. Team members must continually develop their skills and abilities to be able to meet ever-changing job requirements.
- **Individual responsibility.** Through training and development designed specifically for supervisors and based on the coaching philosophy, supervisors are responsible for providing a positive and supportive work environment that encourages individual responsibility and initiative. Team members are responsible for taking advantage of the opportunities available to them, and for working toward positive change.

People-First

Knife River is a people-first company. And that means all people. Our philosophy is that we are One Team: Stronger Together.

We provide several training programs in this area, including:

- EEO Compliance
- Unconscious Bias
- Diversity and Discrimination
- Anti-Racism in the Construction Industry
- Anti-Harassment
- Leading With Integrity
 - Anti-Bullying
 - Workplace Respect
 - Sexual Harassment
 - Anti-Discrimination



Training is a key part of Knife River's "One Team: Stronger Together" approach.

By fostering a workplace climate where mutual respect is intrinsic, we create a cooperative, success-oriented workforce. Our goals include:

- Enhancing collaboration efforts. A respectful work environment allows team members to increase collaboration and cooperation, and to share best practices and ideas within our companies and across our enterprise. It also allows team members to work together to develop new ways to meet individual, customer and stockholder needs.
- Maintaining our culture of integrity, respect and safety. Ensuring team members understand these are essential values will contribute to our growth and success. Respecting the individuality and wide-ranging skills and expertise of our team members is parallel to our core cultural values.
- Increasing productivity and innovation. An inclusive work environment values all team members' perspectives and methods of how to accomplish work and drives more innovative ideas that will help us solve issues effectively. A respectful environment removes barriers to new ideas and allows our companies to be more productive.

Knife River also provides the following to help promote an inclusive environment:

- Benefits for same-sex partners who have a legally recognized marriage certificate or as otherwise directed by state laws and regulations.
- Annual training to team members on respectful workplace practices, including EEO, workplace harassment, respect and unconscious bias.
- Education for team members on disabilities and how to report their disability status.

Equal Employment Opportunity

To be the employer of choice for the broadest pool of talent and skill, Knife River is committed to equal employment opportunity for employment. Knife River strives to meet or exceed all EEO laws, directives and legislation. Our EEO policy ensures team members are not discriminated against.

We will:

- Recruit, hire, train, promote, discipline and discharge persons in all job classifications without regard to race (including physical characteristics that are historically associated with race, including but not limited to natural hair, hair texture, hair type and protective hairstyle), color, religion, gender, national origin, gender identity, disability, age, marital status, protected veteran status, creed, status with regard to public assistance, sexual orientation or any other characteristics protected under local, state or federal law. No team member shall be retaliated against for raising concerns under this policy.
- Ensure that employment-related decisions are made in accordance with the principles of equal employment opportunity by imposing only job-related requirements for employment opportunities.
- Ensure that all personnel actions, such as compensation, performance reviews, transfers, layoffs, returns from layoff, company-sponsored training, education/tuition assistance and social and recreational programs, are administered without race (including physical characteristics that are historically associated with race, including but not limited to natural hair, hair texture, hair type and protective hairstyle), color, religion, gender, national origin, gender identity, disability, age, marital status, protected veteran status, creed, status with regard to public assistance, sexual orientation or any other characteristics protected under local, state or federal law. No team member shall be retaliated against for raising concerns under this policy.

Knife River and each of its operating segments has an assigned EEO coordinator. The corporation's most recent EEO Employer Information Report can be found on our [website](#).

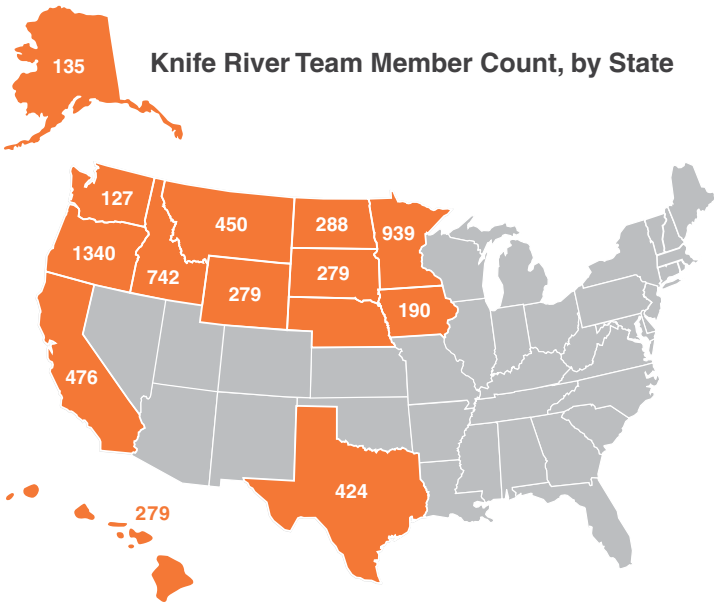
	Male	Female	Total
Hispanic/Latino	748	67	815
White	3,873	610	4483
Black/African American	104	7	111
Asian	82	22	104
American Indian/Alaskan Native	95	16	111
Native Hawaiian or Other Pacific Islander	131	12	143
Two or More Races	140	31	171
Unknown**	10	0	10
Total*	5,183	765	5,948

*As of 8/12/2024 **Unknown or declined disclosure

Demographics

To better understand Knife River’s team members and their needs, we review our team member demographics on a quarterly basis. The number of employees fluctuates during the year due to work seasonality and the number and size of construction projects. On Aug. 12, 2024 – our peak employment day in 2024 – the company’s workforce consisted of 5,948 team members, including:

- 87% male, 13% female
- 86% non-union, 14% union



Age Diversity*	
Age Band	%
0-19.99	1.61%
20-29.99	17.79%
30-39.99	20.65%
40-49.99	21.97%
50-59.99	21.00%
60-69.99	15.27%
70-79.99	1.68%
80+	0.03%
Total	100%

*As of 8/12/2024

Collective Bargaining

Knife River respects the rights of our team members to join, form or not to join a labor union, consistent with applicable organizing laws, without fear of reprisal, intimidation or harassment. Where team members are represented by a legally recognized union, Knife River is committed to establishing a constructive dialogue with their freely chosen representative and bargaining in good faith.

Team members covered by collective bargaining agreements have the ability to file with the corporation or through Knife River’s anonymous reporting hotline any grievances or concerns they may have about the workplace.

In total, about 14% of Knife River’s team members at December 31, 2024, were represented by collective bargaining agreements.

Compensation and Pay Equity

Equity in the workplace includes pay equity, regardless of a person’s gender, race or other individual attributes. Knife River annually analyzes pay equity by comparing the compensation of team members in the same or similar positions. We also regularly, and on an ongoing basis, review our pay practices to assure competitive compensation through the use of leading market compensation data sources.

Benefits

Team member benefits are an important part of Knife River’s total compensation package. Our philosophy is to provide and maintain competitive, cost-effective and flexible benefit programs that attract and retain top talent; support business needs and the changing workforce; foster shared responsibility; encourage wise consumerism; and are easy to understand and administer.

Benefits provided to our team members include:

- **Vacation/Paid Time Off.** New full-time team members typically earn two weeks of vacation or paid time off (PTO) during their first year of employment. Vacation or PTO hours vary depending on the employee's years of service with the company and their various city, state and company regulations and policies.
 - Team members are strongly encouraged to take time away from work to refresh, but unused vacation/PTO can be carried over to the next year to a maximum amount outlined in our vacation/PTO policies.
 - Some operating companies allow team members to contribute unused vacation/PTO to other team members in need through vacation/PTO leave contribution programs.
- **Sick leave.** Sick leave may be available to team members who are experiencing illness or need to care for a family member, complying with city, state and federal ordinances, rules and regulations.
 - Family medical leave is available when a team member must be away from work for an extended period of time, such as for a serious medical condition, child birth, adoption or care of a family member.
- **Holidays.** Full-time team members receive compensation on holidays observed by our companies.
- **Health and welfare benefits.**
 - Health insurance, including medical, dental and vision coverages, are offered to team members. Medical and dental premiums are shared between the team member and the company, with the company paying the majority of the premium.
 - Team members have access to an Employee Assistance Program, providing them with counseling for mental health concerns as well as a wide variety of resources for personal or family concerns.
 - Additional programs available to assist team members with health care needs include:
 - **Included Health** — a health care advocacy program that assists team members with finding medical practitioners, provides virtual medical appointments with a doctor at any time and includes language accommodations for our diverse workforce.
 - **Hinge Health** — a virtual physical therapy program to help team members with back and joint pain, improve pelvic health, recover from injuries, prepare for surgery, or stay health and pain-free.
 - **Omada** — offers personalized health care for team members and family members at risk for Type 2 diabetes or heart disease.
- **401(k) plan.** Team members can contribute compensation, either pre- or post tax, up to statutory limits, with the company matching team member deferrals at rates specified in the plan.
 - Certain operating companies have profit sharing features as part of their plan, allowing for additional company contributions upon the achievement of specified goals.
 - Certain other companies may provide team members additional company contributions of 5-11.5%, depending on their date of hire and age.
- **Annual incentive compensation.** Team members may receive additional compensation upon the achievement of goals set by each operating company.

Working from home. Knife River's [Work From Home policy](#) allows team members, if approved by management, to work at home or other off-site location for all or part of their regularly scheduled workweek. The company also provides flexible work arrangements, if approved by management, for team members impacted by family emergencies, school closures or other complications.

Team Member Development

Building a strong workforce requires developing team members in their current positions and for future advancement opportunities. Knife River provides opportunities for team members to advance in their career through job mobility, succession planning and promotions both within and between business segments.

Key to team members' development is open communication with their supervisors to provide ongoing feedback regarding performance and opportunities. We encourage supervisors to conduct regular performance reviews with team members through a process called "My Life at Knife" discussions. This review process can be initiated at any time by either the supervisor or the team member, creating an open dialogue about the team member's goals in the company, the skill development they might need to achieve those goals and feedback on the supervisor's performance as a leader. It gives the team members a chance to express concerns about his or her job and to discuss areas of support that would help him or her do the job better. Additionally, frequent, informal discussions between supervisors and team members are encouraged to seek information and provide feedback in a positive, open manner.

Training Programs

Knife River employs professional instructors as part of our Training and Development team, which is based out of the Knife River Training Center and which also has representation in field offices. This team has a long-standing tradition of offering quality training to both frontline and leadership-level team members. In 2024, the team provided training to nearly 1,100 students through 74 separate courses. Training courses include: CDL/new truck driver, experienced truck driver, new and experienced equipment operator, sales, leadership/facilitator development, and construction industry engagement. This training provides opportunities for frontline team members to improve their skills and elevate them to higher-wage positions. Our training programs are also an important part of the Life at Knife philosophy. We want our team members to connect and grow with Knife River. Providing ongoing opportunities for training and professional growth helps team members advance in their careers and contributes to Knife River's retention rates.

To evaluate the effectiveness of training and inform future development, the Training & Development Team utilizes formalized pre- and post-training assessments, observation and self attestation. Team members review results to adjust delivery, content and message reinforcement. Additionally, we continue to expand engagement and reinforcement post-training, providing team members with ongoing information and encouragement to deploy and practice skills learned in class.

From High School ... to a Career ... to D.C.

Growing up in Bryan, Texas, Kamryn Carter was a good student with multiple scholarship offers, but she wasn't sure what she wanted to do for a career.

She made herself a deal: If she hadn't decided on a career path by the end of her senior year of high school, she would consider construction. There was a unique program designed to jumpstart construction careers – and, ultimately, Kamryn applied.

"I really didn't know much about construction, but I knew I would have a good job at the end of the program," she said. "The classes gave me experience in every part of the construction industry, so even though I didn't come to the job with 10 years of experience, I knew what I was doing and why I was doing it."

Continued on next page.

Kamryn was one of the first female graduates of the Highway Construction Workforce Partnership, which is designed to increase the number of skilled workers in the highway construction industry. The 15-week program is a partnership with the State of Texas, Blinn College and the Texas A&M Transportation Institute. Upon graduation, Kamryn was hired as a Quality Control Technician in Knife River's Waco office.

"All I knew about construction before I started was that they worked on roads," she said. "I didn't know about the lab, I didn't know there was a job for each little part of what goes into a project. All these rocks you think aren't important – they're important!"

Kamryn is doing a fantastic job at Knife River, and in the summer of 2024, Texas A&M invited her to travel to Washington, D.C., to speak on a panel at the U.S. Department of Transportation's Future of Transportation Summit. She had never been to Washington, or even on an airplane before the trip.

"There were over 500 people there, and everyone was so kind and wanted to know more about me and my story," she said. "I hope that my story helps programs like this to grow, and I'm thankful to be a part of it!"



Coaching (Supervisory) Programs

Knife River has adopted a coaching philosophy, based on the belief that it is better to coach than to supervise – for the “coach” and for the team. It's more natural and it's easier to coach the performance you want to see. Coaches also work hard to win and recruit the best talent.

We developed the “6 Cs of Coaching” to help our leaders embrace this coaching philosophy. They are: Care, Communication, Consistency, Challenge, Commitment and Culture. The goal is to build meaningful relationships and chemistry, listen to your team, treat everyone fairly and with respect, and coach your players to grow in their careers.

We want supervisors to create a culture of enjoyment at work. This doesn't always come naturally, so training our coaches in a variety of areas is key. Offerings include both leadership and technical skill development, as well as a new two-day immersion course called “Coaching 101.” Additionally, some regions offer “Coaches Clinics,” which are conferences for supervisors to further develop their leadership skills.

Mentoring: Leadership Development Programs

The Knife River Leadership Development Program is fundamental in our succession planning process. It is focused on identifying critical roles and the potential successors in those roles. Candidates are evaluated to identify areas of opportunity, and individual development plans are created. Plans are customized for each candidate to increase their readiness for their next career opportunity. A variety of training tools have been identified to provide exposure to and knowledge of high-priority skills. Those training tools include: 360 assessments orchestrated by a training partner, trainings facilitated by our internal Training & Development team, specific trainings delivered by external training providers, mentorship and special project assignments.

Team Member Recruitment

Building a strong workforce begins with team member recruitment. Knife River uses a variety of means to recruit new team members for open positions, and applications are available both online and in person:

- **Website.** Knife River’s website contains postings of all positions within the corporation that are available to external applicants. Detailed job postings are available and anyone interested in applying may do so directly.
- **Recruiting Websites.** Open positions are posted on various recruiting websites, such as Indeed and Glassdoor.
- **Social media.** Available positions are posted through various social media tools, such as Facebook, LinkedIn and Instagram.
- **Job service organizations.** Job opportunities are posted through various state job service organizations. Knife River also uses CIRCA to ensure postings are distributed to diverse agencies across our operating footprint.
- **Associations.** Partnerships with disability, veteran, female, LGBTQ and minority professional associations are used in sourcing job candidates.
- **Colleges.** Partnerships and relationships with colleges and technical schools are developed to hire students and promote knowledge of the corporation. Our company representatives meet with career placement personnel, department heads and student clubs.
- **Career fairs.** Our company representatives attend career fairs to promote the company and seek applicants for open positions.
- **Advertising.** We post ads for open positions online, on TV/radio in print media/billboards.
- **Team member referrals.** The company offers a referral program through which team members may receive a bonus upon the new hire’s successful onboarding and completion of an introductory period.
- **Career Exploration Opportunities.** Since the opening of the Knife River Training Center, Knife River has offered fully developed programs. In 2024, approximately 2,300 students and educators participated in these programs. Students have an opportunity to experience equipment operation, learn about career paths and experience our people-first Life at Knife culture.

We believe wide outreach in our communities and to prospective team members from every part of the population provides Knife River a recruiting advantage. Coupled with our training and development efforts – and our commitment to our core values – this outreach ultimately helps to ensure an engaged, sustainable workforce, which contributes to reduced turnover.

Annualized Turnover by Year*	Knife River	U.S.	Total Private	Mining/ Logging	Construction
2023	28%	44%	48%	44%	53%
2024	26%	40%	44%	39%	47%

*Source: BLS Statistics.

Higher Education Internships

Knife River runs an internship program geared toward students who are pursuing a college-level degree. The goal of the program is to prepare students for future positions with the company. The program is rooted in a “roadmap” model. The intern roadmap is designed to be a guide for coaches (project managers, engineers, accountants, IT professionals, HR generalists, technical services managers and other professional roles at Knife River) and interns to cover as much ground as possible within a specified time period. Each roadmap is customized to the needs of the operation in which the intern is assigned. The roadmap is designed to be self-guided, so the intern can work at their pace to gain exposure to competencies that align with their career goals.

Program highlights include: first week orientation and kick-off event, company tours, discipline-specific competencies, weekly journaling and photos, core value experiences, intern “report cards” (mid-term and final reviews with their coach), end-of-summer presentations and an intern survey.

Sustainable Workforce: Knife River Internship Program

Each year, Knife River teams across our 14 states welcome interns – providing students with experiences they can’t get in school and establishing connections with the next generation of our workforce.

In 2024, 50 college students joined the Knife River team for the summer, representing 19 schools and 11 states. Nearly 20 percent of our interns had also been with us in 2023 and returned for more experience, including Gage Ekstrom, a senior at Oregon State University majoring in construction engineering.

“Knife River is an amazing opportunity because they truly care about their interns and treat you like part of the team,” Ekstrom said. “They never got frustrated with my hundreds of questions and would really take time to walk me through a task if I didn’t quite understand it. I learned so much in my actual industry, where I can go and get a job and be able to successfully handle any tasks that might be assigned to me.”



Oregon State University student Gage Ekstrom interned with Knife River in 2023 and 2024.

Continued on next page.

Internship Program Manager Lauren Farmen said Knife River learns from the students, as well, including how to continually improve what is offered. In 2024, we offered students personalized “roadmaps” – or experience guides – for each intern and their Knife River “coach.” The roadmaps included:

- Onboarding experiences and information, including an intern kick-off event.
- Discipline-specific competency lists.
- Mentorship guidance for coaches.
- Core value experiences (webinars on People, Safety, Quality, and Environment).
- Company tours.
- Weekly journaling.
- Mid-term and final “report cards.”
- End-of-summer presentation events.
- Intern survey.

“It was really great to get to be an intern here, because they really cared about my progress and development,” said Rachel Fields, who is pursuing her master’s degree in civil engineering from Oregon State University. “I really got to apply what I learned in school and jump off the deep end. Being able to partake in this program and utilize the tools they’ve offered to us has been a really valuable experience.”

Workforce Restructuring

Knife River does not have a formalized workforce restructuring policy. However, if a company facility closes, business models change or similar impactful adjustments occur, the company creates a restructuring project plan. In these plans, we consider separation programs, retraining programs, relocation services and outplacement services.

Required Training

Knife River requires supervisors to complete training on a variety of important topics. We use a training partner to help administer our training program, which in 2024 included these required topics:

- **Artificial Intelligence:** This training helps supervisors understand the use of this technology, the risks and limitations in the workplace.
- **Code of Conduct:** This annual training on Knife River’s code of conduct and “Leading with Integrity Guide” helps team members focus on key risk areas and how to handle them in ways that promote a culture of excellence, inclusion, compliance and integrity.
- **Information Security:** This training helps supervisors understand how to protect Knife River’s information against loss and instructs on how to defend against cyber-attacks.
- **Microaggressions:** This testimonial-based course helps supervisors reflect on their own experiences with microaggressions, as well as examine realistic strategies for resolving and preventing them.
- **Sexual Harassment:** This training provides guidance for acting as an “upstander” and ally to victims by taking action in the moment and after the incident. It helps coaches recognize and prevent sexual harassment, discrimination and retaliation.

Team Member Surveys

While Knife River strives to keep team members informed on company news and activities, we also need to hear from team members to gauge their opinions on issues such as safety, fairness, camaraderie, equity, inclusion and pride within the workplace. This is done through a companywide team member survey process. In June of 2024, Knife River deployed the Life at Knife survey to all team members and received over 3,200 responses. The survey consisted of 23 questions and focused on our four Core Values: People, Safety, Quality and Environment. Survey results are compiled at various levels throughout the company and are used to develop action plans that address areas of concern identified by team members.

Team Member Communication

Knife River encourages open communication among team members and uses a number of communication tools to keep team members informed of company activities and efforts. In addition to in-person meetings, the company uses various tools such as electronic newsletters, the corporate intranet, applications for mobile devices and various other team-member-related informational brochures and videos. Knife River’s “Life at Knife” app is a tool to share information and resources with all company team members. Other communication efforts include websites, social media tools and presentations.

Staying Connected: The ‘Life at Knife’ App



Knife River believes engaging with our team is important to our success. Whether it’s operational updates, safety information or recognition for a job well done, we want to keep our team connected. In 2020, we launched the “Life at Knife” app to put real-time company news and tools in the palms of people’s hands. In addition to a newsfeed, the app includes several tools to help make the work day easier, such as frequently used forms, links to our EAP, a paycheck viewer, and other tools and resources. As of Dec. 31, 2024, over 90% of our team members had access to the Life at Knife app, and we continue to find ways to make the app more helpful for our team.

Ethics Reporting

Knife River's team members are encouraged to ask questions of or report concerns to their supervisor. If team members have concerns that something may be unethical or illegal within the company, they are encouraged to report their concerns to a human resources representative, a company executive or their compliance officer.

For those wishing to remain anonymous, Knife River also has an anonymous reporting hotline. Team members, customers and other stakeholders can report confidentially and anonymously through this third-party telephone- and internet-based reporting system any concerns about possible unethical or illegal activities. Reports are carefully considered and investigated. Summaries of the reports and investigative results are provided to the Audit Committee of the Board of Directors.

Anyone who wishes to file an anonymous report can call 1-844-606-0506 or visit <http://kniferiver.ethicspoint.com> or <http://kniferivermobile.ethicspoint.com>.

Policies

Knife River has policies, procedures and practices in place that help communicate our corporate vision and values and guide our team members' actions. While certain policies apply to all Knife River operations, other policies are specific to certain locations to accommodate particular needs within the organization. Our operating segments also have handbooks that address workplace expectations.

Key Policies

Policy	NO.
Human Rights Affirms the company's commitment to salient human rights.	403
Leading With Integrity Program To assure each team member is aware of and understands the Leading with Integrity Guide (Code of Conduct).	400
Compliance Program, Reporting and Investigation Provides a process for the receipt, retention and treatment of reports regarding areas of accounting, internal controls, auditing matters, legal, ethical, human resources and safety.	408
Insider Trading Provides guidance on prohibited actions to ensure compliance with insider trading laws.	401
EEO Affirms the company's commitment to the philosophy of Equal Employment Opportunity to the achievement of equality of opportunity for all team members and applicants for employment.	100.1
Harassment To provide all team members a positive work environment, free from all forms of harassment, including sexual harassment.	119
Work from Home Allows team members to work at home for all or part of their work schedule as an option to provide flexibility to the team member.	120
Alcohol & Drug Free Workplace Affirms the company's commitment to a safe workplace free of alcohol and drugs.	200.2
Disciplinary Action Establishes standards for the administration of discipline and a process to appeal disciplinary actions taken.	102
Preventing Violence in the Workplace Provides guidance to ensure a safe and secure working environment.	117
Smoke Free & Tobacco Free Work Environments Provides a healthy work environment that also complies with state laws regarding tobacco restrictions.	118.1
Request for Customer and Team Member Information Establishes standards for the release of information regarding customers and current or former team members to managers, team members, organizations or individuals outside the company.	107
Team Member Performance Appraisals Ensures team members are kept informed of their performance and assists supervisors in appraising team member of their progress and potential or areas that need to be strengthened.	104

Our Stockholders

We will act in the best interests of our corporation and protect its assets. Every director, officer and team member has a duty to protect our corporation's property and financial integrity, and to provide our stockholders with timely, accurate information. We will not let personal interests conflict with our corporation's interests.

Accounting and Financial Reporting

Every team member is responsible for protecting Knife River's financial and physical assets, and management is responsible for establishing and maintaining appropriate internal controls to ensure the protection of our assets and to ensure accurate and timely financial reporting. Every team member is responsible for abiding by management's internal controls for protecting the corporation's assets.

Knife River maintains accurate accounting records, which include all assets, liabilities, revenues, expenses and financial transactions, in accordance with Generally Accepted Accounting Principles (GAAP).

All material off-balance-sheet transactions, arrangements and obligations, contingent or otherwise, and other relationships of Knife River or its operating companies with unconsolidated entities or other persons that may have material current or future effects on the financial condition, changes in financial condition, results of operations, liquidity, capital expenditures, capital resources or significant components of revenues or expenses are disclosed to the Audit Committee of the Board of Directors and to the corporation's independent auditors.

No team member or director may interfere with or seek to improperly influence, directly or indirectly, the auditing of Knife River's financial records.

Policies require team members who become aware of any improper transaction or accounting practice to report the matter immediately to their supervisor, the chief legal officer, the internal auditing director, or a member of the Audit Committee. A team member also may file a confidential, anonymous report through the ethics hotline. There will be no retaliation against team members who disclose, in good faith, questionable accounting or auditing matters.

Fair Business Dealings

Knife River's "Leading With Integrity Guide" outlines that the corporation conducts business through fair, honest and sound decisions. No corporate funds or assets may be paid, loaned or otherwise given as bribes, "kickbacks" or payments designed to influence or compromise the recipient's conduct. No team member may accept funds or other assets — influencing preferential treatment for fulfillment of responsibilities — in return for helping get business from our corporation or for getting special concessions from our corporation.

Protection of Property

All team members are responsible for the proper use of company property, which includes physical resources and proprietary and confidential information. Team members must provide reasonable care for the use and maintenance of property and take adequate precautions to protect assets from misuse, theft, vandalism and accidental loss. Property may not be used for the personal benefit of team members or anyone else, including community or charitable organizations, without prior management approval.

Sensitive information, including Social Security numbers and banking information, are required to be handled according to Knife River's Sensitive Information Policy.

Trademarks, Service Marks and Copyrights

Trademarks and service marks — words, slogans, symbols, logos or other devices used to identify a particular source of goods or services — are important business tools and valuable assets that require care in their use and treatment. Knife River's trademarks, service marks and logos are governed by the corporation's Logo Protocol Policy.

Inside Information

Team members may not trade in or recommend company stock based on inside information.

Officers and directors of the corporation are prohibited from trading in company stock during a "Blackout Period," as described in the corporation's Insider Trading Policy.

Conflicts of Interest

Knife River's code of conduct, the "Leading With Integrity Guide," requires directors, officers and team members to conduct themselves in such a way that there is no conflict — or even the appearance of a conflict — between their personal interests and the corporation's interests. Team members and non-executive officers who recognize a conflict of interest must report it to their supervisor, the human resources department, the chief legal officer or the internal audit director. Directors and executive officers must report to the chief legal officer all proposed or existing transactions between them or their immediate family members and the corporation.

Personal Financial Interests

Knife River's Related Party Transactions Policy requires a team member to disclose and obtain approval of a transaction in which the corporation is a participant and the team member or an immediate family member has or will have a direct or indirect material interest.

Significant Relationships

Knife River team members are required to disclose "significant relationships," meaning a family, business or personal relationship that causes or appears to cause an inability on the part of a team member to objectively and impartially perform his or her responsibilities.

These might include:

- A family, business or personal relationship with another team member with whom a reporting relationship exists. This applies whether the relationship is direct or indirect and whether it is superior-to-subordinate or subordinate-to-superior.
- A relationship with an officer of any Knife River company.
- A relationship with another corporate team member whose career or terms and conditions of employment may be affected by the reporting team member.

Appendices

Construction Materials SASB table

SASB Code	Topic	Accounting Metric	Category	Unit of Measure	Knife River Corporation Results
EM-CM-110a.1	Greenhouse Gas Emissions	Gross global Scope 1 greenhouse gas (GHG) emissions to the atmosphere (carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, and sulfur hexafluoride); percentage covered under emissions-limiting regulations	Quantitative	Metric tons of CO2-e, Percentage (%) - calculated in accordance with published GWP factors	Knife River produced approximately 384,000 metric tons of carbon dioxide equivalents in 2024, based on diesel fuel, natural gas, propane and other energy sources consumed and tracked in operations and converted using the global warming potential factors as identified by the Intergovernmental Panel on Climate Change's Fourth Assessment Report.
EM-CM-110a.2	Greenhouse Gas Emissions	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	Discussion & Analysis	n/a	Knife River does not have scope 1 greenhouse gas emission reduction targets. It constantly evaluates and updates its equipment to the most efficient and cost-effective option available, while ensuring it is complying with all regulatory requirements. As manufacturers produce equipment or as regulations require changes to equipment that is more fuel efficient and produces fewer emittents, Knife River's emissions equivalents decline when replacing equipment with these higher-efficiency options.
EM-CM-120a.1	Air Quality	Air emissions for the following pollutants: NOx (excluding N2O), SOx, particulate matter, dioxins/furans, volatile organic compounds, polycyclic aromatic hydrocarbons, and heavy metals	Quantitative	Metric tons	Knife River does not track air emissions for all of these compounds. However, the company complies with all air quality permits for its facilities.
EM-CM-130a.1	Energy Management	Total energy consumed, percentage grid electricity, percentage alternative and percentage renewable	Quantitative	Gigajoules, percentage	Knife River tracks energy consumption across all of its facilities to provide an aggregate consumption amount. The total energy consumption as well as the percentage of alternative/renewable energy used is impacted substantially by the annual scope and mix of mining, product sales and construction activity at its operations.
EM-CM-140a.1	Water Management	Total water withdrawn, total water consumed; percentage of each in regions with High or Extreme High Baseline Water Stress	Quantitative	Cubic meters, percentage	Knife River tracks water consumption at its facilities where it is a regulatory requirement but does not track water consumption in all operating areas. In operating areas that are particularly sensitive to water use, such as California, Knife River has special programs in place to make the most efficient use of the resource, such as washout systems and settling ponds at its ready-mix concrete facilities and aggregate sites to contain water on the properties and enable the re-use of processed water in aggregate and ready-mix production and washing of ready-mix equipment, which reduces the amount of fresh water that is needed in its operations. Fresh water is withdrawn from on-site wells or from local water utilities, if processed water cannot be used in the production of products.
EM-CM-150a.1	Waste Management	Amount of waste generated from operations, percentage hazardous, percentage recycled	Quantitative	Metric tons, percentage	Knife River reclaims or repurposes substantially all waste from its ready-mix concrete and asphalt operations.
EM-CM-160a.1	Biodiversity Impacts	Description of environmental management policies and practices for active sites	Discussion and Analysis	n/a	Please see additional information on this website.
EM-CM-160a.2	Biodiversity Impacts	Terrestrial land area disturbed, percentage of impacted area restored	Quantitative	Acres, percentage	Knife River does not track this data at all of its facilities.
EM-CM-320a.1	Workforce Health & Safety	(1) Total recordable injury rate and (2) near miss frequency rate for (a) full-time employees and (b) contract employees	Quantitative	Rate	Recordable injury rate for all full-time employees: 2024 — 1.89 2023 — 2.20 2022 — 2.39
EM-CM-320a.2	Workforce Health & Safety	Number of reported cases of silicosis (including a discussion of efforts to minimize workers' exposure to crystalline silica)	Quantitative	Number	Knife River does not have any reported cases of silicosis. In addition to meeting related regulatory requirements, Knife River maintains a Silica Exposure Plan to provide guidance on controlling occupational disease exposures to respirable crystalline silica for employees, other workers, and the public, in addition to meeting related regulatory requirements. A combination of control measures are used to achieve this objective and compliance with MSHA and OSHA standards. These controls vary based on the type of work being performed, equipment being used, and crystalline silica content in the materials being used.
EM-CM-410a.1	Product Innovation	Percentage of products that qualify for credits in sustainable building design and construction certifications	Quantitative	Percentage of annual sales revenue	The materials Knife River provides are made to meet specifications defined by a project owner or engineering/architecture firm. When available, Knife River will propose value-engineering options to use alternative materials that reduce product cost, improve quality, or introduce recycled materials into a project; however, Knife River does not track the quantities of products it provides that can be used for credits in sustainable building design and construction certification.
EM-CM-410a.2	Product Innovation	Total addressable market and share of market for products that reduce energy, water, and/or material impacts during usage and/or production	Quantitative	U.S. Dollars, Percentage	Knife River does not provide information on markets and market share for the products and construction services it provides.
EM-CM-520a.1	Pricing Integrity & Transparency	Total amount of monetary losses as a result of legal proceedings associated with cartel activities, price fixing, and anti-trust activities	Quantitative	U.S. Dollars	Knife River has never incurred fines or paid settlements related to cartel activities, price fixing, or anti-trust activities.
EM-CM-000.A		Annual production by major product line Note: Determination of major product line (e.g., cement and aggregates, composites, etc.) should be based on revenue generation, and may include a category of "other" construction materials products that combines multiple smaller revenue streams.	Quantitative	Metric tons (t)	Please see additional information contained in Knife River's Form 10-K on this website.

TCFD guidelines table

TCFD Recommended Area of Disclosures	Knife River Corporation's Related Content in this Report
Governance: Describe the board's oversight of climate-related risks and opportunities.	Governance, page 8 Board of Directors, page 14 Governance of Risks and Opportunities, page 16
Governance: Describe management's role in assessing and managing climate-related risks and opportunities.	Knife River Corporation Environmental, Social and Governance Initiatives, Goals and Highlights, pages 7-8 Governance of Risks and opportunities, page 16
Strategy: Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	See Risk Factors in Knife River Corporation's most recent Form 10-K Potential Impacts of Climate Change, pages 24-27
Strategy: Describe the impact of climate-related risks and opportunities on the organization's business strategy and financial planning.	Vehicle Emissions Reductions Efforts, page 18-19 Renewable Diesel, page 19 Reducing the Use of On-Road Trucks, page 20 Water Management, page 20 Land Impacts, page 20 Recycling, page 21 Environmentally Friendlier Asphalt, page 21 Impacts of Regulations and Laws, page 22 Environmental-Related Investments, page 23-24
Risk Management: Describe the organization's processes for identifying and assessing climate- related risks.	Board of Directors, page 14 Governance of Climate Risks and Opportunities, page 16
Risk Management: Describe the organization's processes for managing climate related risks.	Board of Directors, page 14 Governance of Risks and Opportunities, page 16
Risk Management: Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	Board of Directors, page 14 Governance of Risks and Opportunities, page 16
Metrics and Targets: Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Board of Directors, page 14 Governance of Risks and Opportunities, page 16
Metrics and Targets: Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and the related risks.	Reference SASB appendices where emissions are provided Knife River Environmental Stewardship Goals, page 7
Metrics and Targets: Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Knife River Environmental Stewardship Goals, page 7

Sustainability data can be challenging to measure accurately. Knife River works continuously to improve its 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. The data reporting period is for calendar year 2024 unless otherwise noted.

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