

2.2 MW Single Axis  
Brandon, VT  
Image courtesy of DMH Solar

# 2024 Impact Report



**NORWICH**  
**TECHNOLOGIES**

B Corp Certified in 2023

Published 5/1/2025

# Welcome Message

We are pleased to present our first Annual Impact Report.

In the recent years the company has gone through notable evolutions and increasing scale of our work. Now, more than ever, we recognize the need to measure our impact across key areas to ensure we're delivering the greatest possible impact through our work and our operations.

Norwich Technologies (NT) was founded in Vermont in 2011 with the mission to rapidly commercialize promising clean energy technologies. Since then the company expanded our operations to larger scale solar installations, completed projects in NH & ME, and added EV charging solutions. All of this change is driven by our internal expert guidance and staying ahead of the ever-changing renewable energy market.

In April of 2023 NT achieved B Corp Certification, having met the B Lab global standards centered around: workers, environment, governance, community and customers to use our business as a Force for Good.

As a company we've been acting in alignment with these standards since our founding. Now we are formalizing the processes and procedures, and using informed metrics to guide us towards the future. This robust annual report includes some highlights from the year, recaps our B Corp Score and sets ambitious goals for the future.

We look forward to a bright future of renewable energy.

Best Regards from Jim Merriam, CEO

*Jim Merriam*



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01

# About Us

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An overview of our companies and a look back on some of our recent achievements

Project Manager Mike Pepe  
Delivers mulch hay to the  
Middlebury, VT site.



# Company Profile

Founded in 2011, Norwich Technologies (NT) is on a mission to build our sustainable future through clean technology solutions. Norwich Technologies is privately held and locally owned. As a Certified B Corporation, our company supports local job creation, increased energy independence and reduced pollution while following socially responsible business practices. Norwich Solar, a division of Norwich Technologies, is recognized for delivering high quality renewable energy systems that support decarbonization while advancing energy equity through our community partnerships. A significant number of our net-metering customers benefit low-income housing organizations, as well as farms and other small businesses. In addition, Norwich Solar has been repeatedly named one of the Best Places to Work in Vermont by the Vermont Business Magazine and the Chamber of Commerce.

Norwich Technologies maintains several divisions to support the goals and objectives described above. **Breakaway Renewables** develops, permits and finances clean energy systems. **Norwich Solar** provides engineering, procurement and construction of community- and commercial-scale solar and battery energy storage systems. **RunTime Solar** manages the operations and maintenance of solar systems both for Norwich Solar, as well as other System Owners. **NorwichEV** is focused on rapid deployment of EV charging stations across Vermont and New Hampshire. All the while, **Norwich Technologies** maintains an active research and development division developing and commercializing next generation clean energy solutions. The R&D team accesses federal grants and has developed and patented several leading technologies; including SnowShedder™, EZ-PV™ and thermal HeatTrap™ system.



Most of our staff (shown above) at a monthly company meeting in 2024 in front of our main office in White River Junction, VT.

# Quick Facts



2011

Date of  
Incorporation



42

Full-Time  
Employees



60+ MW DC

Total solar energy built  
since inception



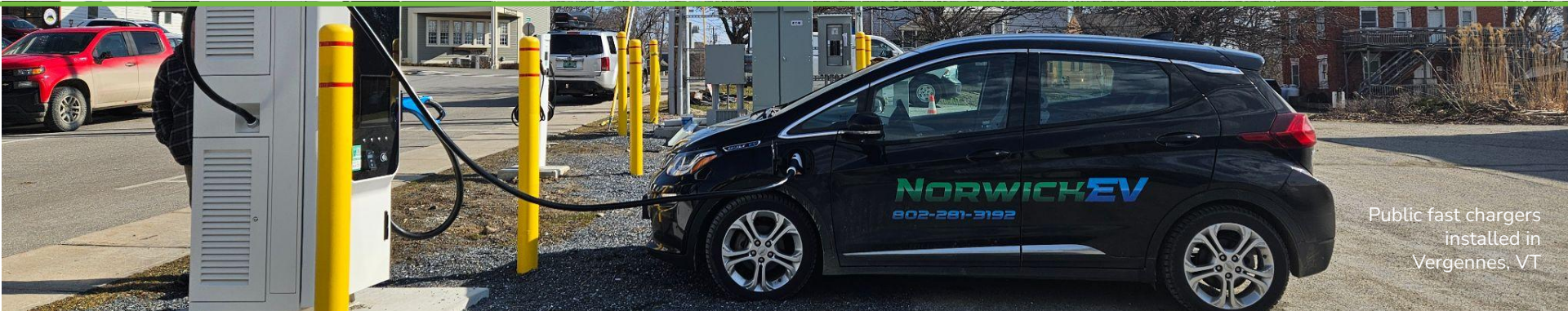
300

Completed projects  
since inception



30

Installed EV  
charging projects



Public fast chargers  
installed in  
Vergennes, VT

# Solar Projects

A current snapshot of pipeline of solar PV projects as it flows through Development, to EPC, to Operating. We are increasing our direct bid EPC work. In 2024, 40% of our revenue came from “EPC only” projects that we didn’t develop.



Shown in  
kW DC

# Of Projects  
(Including EV)

42

24

196

# Projects in Maine

Our strong presence in Maine is resulting in several projects completed or nearing completion this year.

Like many other renewable energy developers working in the state, Breakaway Renewables development team experienced a number of delays due to legislative changes, interconnection and capacity/cluster studies. The sizes of the designs for these projects were initially proposed to be 2 to 5 MW AC arrays. Rather than wait for an undetermined time frame to get these projects approved, our team made the pragmatic decision to redesign the projects to <1 MW to 2 MW each. In total these projects will deliver just over 9.5 MW AC to help Maine meet its renewable energy goals over the next several years.

We're excited to be a part of making a significant contribution to Maine' renewable energy goals with these 5 projects and several others under development.





# Staffing Changes

The new company divisions called for a restructure of staff support and our successful efforts in winning more EPC work meant we needed more staff.



**Charlie Van Winkle** previously the VP of Operations, was promoted to General Manager to better reflect his role managing our sales and installation work for Norwich Solar, Norwich EV, and RunTime projects.



**Brendan Malley** adopted the new title of Chief Commercial Officer to more accurately reflect his existing critical role and contributions to Norwich Technologies' project development work.



**Luke Cady** was promoted from Director of Business Operations to Vice President Business Operations to reflect and acknowledge the critical role he plays ensuring key corporate functions and systems are on track and running smoothly, as well as our growing assets division. In early 2025, Luke was again promoted to COO/CIO in 2025!



**Robert Boylan** was promoted from Senior Project Manager to Director of Project Management to better reflect Robert's role which has importantly evolved into overseeing and standardizing our approach to project managers across the divisions.

In 2024 year we welcomed seven new team members...



**Kristin DeDiana**



**Forest Osborn**



**Harold Craig**



**Laura Parkes**



**Matthew Kittredge**



**Michael Duplessis**



**Lou Minion**

but said goodbye to two.



**Dan Kinney**



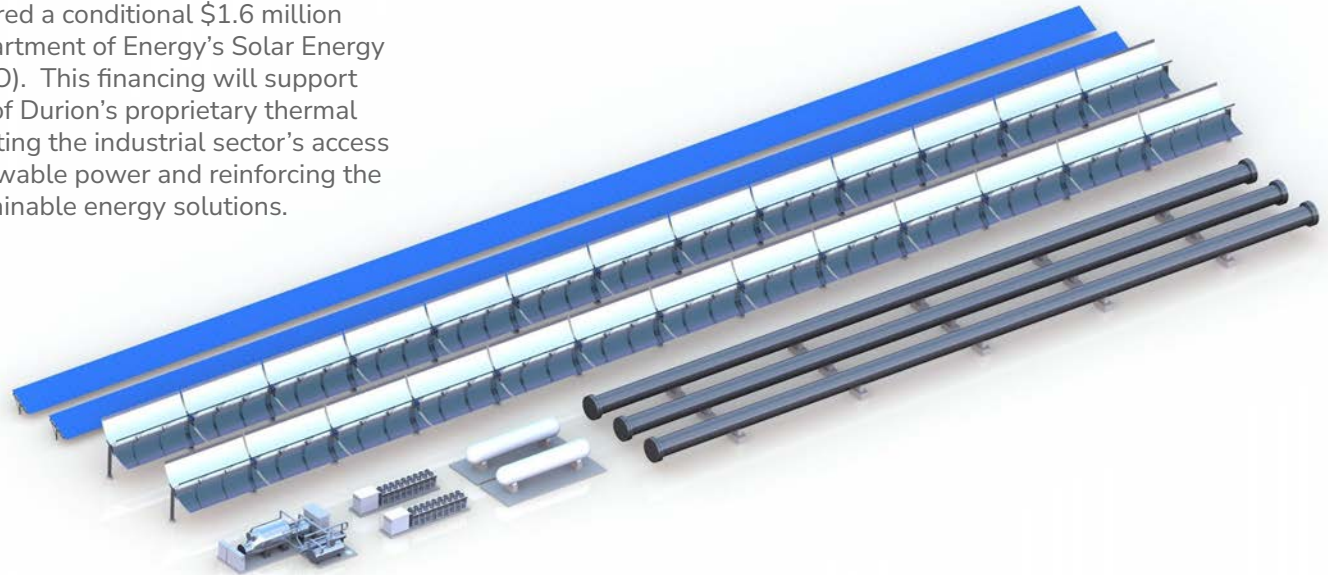
**Tim Harris**

# Durion

In 2023, our patented SunTrap and HeatTrap technology was spun off into a separate entity.

Commercialization of the technology is still overseen by Troy McBride and Jonathan Lynch with the help of Durion CEO Will Cappelletti.

In July 2024, Durion secured a conditional \$1.6 million award from the U.S. Department of Energy's Solar Energy Technologies Office (SETO). This financing will support commercial deployment of Durion's proprietary thermal storage technology, boosting the industrial sector's access to reliable, low-cost renewable power and reinforcing the U.S. as the leader in sustainable energy solutions.





# Measuring Our Impact

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How we did on our first Impact Assessment



Sunset at the Berlin, VT worksite (2.2 MW AC single axis trackers)

# 2023 B Impact Score: 112.9 overall



## Governance: 14.3

- Mission Locked - Impact Business Model
- Ethics & Transparency
- Mission & Engagement



## Workers: 25.1

- Financial Security
- Career Development
- Engagement & Satisfaction
- Health, Wellness, & Safety
- Career Development (Hourly)
- Engagement & Satisfaction (Hourly)



## Customers: 2.0

- Customer Stewardship



## Community: 30

- Diversity, Equity, & Inclusion
- Civic Engagement & Giving
- Local Economic Development - Impact Business Model
- Economic Impact
- Supply Chain Management



## Environment: 41.2

- Environmental Management
- Water
- Renewable Energy - Impact Business Model
- Air & Climate
- Land & Life

# Impact Review and Goals

Norwich Technologies develops and builds new renewable energy projects that directly benefit Northeastern towns, businesses, affordable housing providers, and nonprofits, improving the triple-bottom-line of our stakeholders.

Throughout the company's existence, we have maintained a relatively flat organization with open internal communications and dialog. This has resulted in the fluid and informal improvements to the way we operate that drive our success. These organic changes have led us to transition from residential solar, to commercial, and on to community- and utility-scale projects beyond our home state of Vermont.

Driven by internal expertise and market awareness, the company has grown from 28 staff members in 2020 to 40 in 2024. Sales have increased over 150% during the same period, while maintaining low overhead costs.

By completing the B Corp Assessment, NT now has specific and measurable guidance for continuous improvement of our operations throughout our value chain to increase the net positive impact of our work both upstream and downstream.

As necessitated by our desire to increase the positive impact of our company, we are setting out on the journey to formally define our processes and metrics for continual improvement.



## Look for these symbols:



### Achievement

Moving us forward in our net positive impact.



### Measurement

Ongoing measurements of our impact.



### New Target

Setting our goals to guide us forward.

03

# Looking Back. Moving Forward.

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Our accomplishments and future goals

DC wire pulling  
Middlebury, VT site  
(2.2 MW single axis trackers)





# Governance

Governance evaluates a company's overall mission, engagement around its social/environmental impact, ethics, and transparency. This section also evaluates the ability of a company to protect their mission and formally consider stakeholders in decision making through their corporate structure (e.g. benefit corporation) or corporate governing documents.

Our company and divisions exhibits strong Mission Lock with our sustainability goals, however we can improve our positive impact through formalizing our internal policies to ensure that our social or environmental performance is a part of its decision-making over time, regardless of company ownership or changes to our business strategies.

<b>Development</b>	<b>Engineering, Procurement, Construction</b>	<b>R&amp;D, Clean Tech</b>	<b>Operations &amp; Management</b>
<ul style="list-style-type: none"> <li>• impact on ecosystem services</li> <li>• impact on BIPOC, LMI communities</li> <li>• community &amp; ecology impacts</li> <li>• energy infrastructure, integration</li> <li>• permitting and regulations</li> </ul>	<ul style="list-style-type: none"> <li>• material sourcing</li> <li>• material efficiency</li> <li>• environmental impacts in the supply chain</li> <li>• labor conditions</li> </ul>	<ul style="list-style-type: none"> <li>• hazardous waste management</li> <li>• funding sources</li> </ul>	<ul style="list-style-type: none"> <li>• product performance</li> <li>• customer service</li> <li>• product end-of-life management</li> </ul>
<b>Sales, Marketing, CRM</b>	<b>Internal Ops</b>	<b>Finance</b>	<b>Cross Functional</b>
<ul style="list-style-type: none"> <li>• data security</li> <li>• energy affordability</li> <li>• ethical communication</li> </ul>	<ul style="list-style-type: none"> <li>• workforce health &amp; safety</li> <li>• diversity &amp; inclusion</li> <li>• staff engagement</li> <li>• professional integrity</li> </ul>	<ul style="list-style-type: none"> <li>• information transparency</li> <li>• business ethics</li> <li>• systemic risk management</li> <li>• business continuity &amp; tech risks</li> </ul>	<ul style="list-style-type: none"> <li>• Business ethics &amp; transparency</li> <li>• legal regulatory environment</li> <li>• energy management</li> <li>• fleet fuel &amp; efficiency</li> </ul>

## ESG Assessment

In 2023 core members of the B Team (Diana, Suzanne and Luke) participated in a workshop to develop ESG guidance for the Company. There is much overlap between ESG framework and B Lab. The materiality assessment portion provided insights about where we can direct our efforts based on the topics and impact areas shown on the left.



Materiality Assessment.  
*See appendix for details.*



Financial Transparency with Staff at our monthly meetings.



Create Public Impact Report.



Update Mission & Vision Statements for each division



Review & update job descriptions to include sustainability responsibilities.  
*> Timeframe: ongoing*



Incorporate social & environmental topics for discussion & review into our company-wide meetings.  
*> Timeframe: 3-6 months*

# Refocus and Refresh

We kicked off 2024 with fresh branding and newly focused division called Breakaway. The new look enhances the unique identities of the company's working groups. We rewrote mission and vision statements for each of our divisions, and developed comprehensive strategies for each brand. Each can operate as standalone services, but remains unified under our NT corporate umbrella and cross-collaborative team structure.



**Parent Company, R&D, Investment, Asset Ownership**

Mission: Innovate and incubate leading edge renewable energy solutions that are commercially deployable and expandable.

## We are a Family of Companies

As a vertically integrated company, Norwich Technologies can manage all aspects of renewable energy projects, from development and permitting, to engineering, procurement, and construction, through ongoing operation and maintenance.



**Development & Finance**

Mission: Create a fossil-free future by accelerating the rate of renewable energy development and financing.



**Engineering, Procurement & Construction**

Mission: Expertly and efficiently EPC renewable energy projects to strengthen the reliability of our region's clean energy system.



**Operations & Maintenance**

Mission: Maximize clean energy production through expert management, maintenance and optimization of commercial and utility-scale solar projects.



**EV Charging**

Mission: Make EV adoption and travel easier through rapid growth of the region's electric vehicle charging infrastructure.



# Our Commitments

## Support Local Communities

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In our process, we prioritize the local communities we work in. We aim to source at least 50% of all project expenses from local and independent suppliers and contractors. We work closely with local farms and businesses to help lower their energy costs, or to enable them to create new revenue streams by leasing space to host solar facilities. Our projects support the local community with annual tax contributions.

## Environmental and Economic Sustainability

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We make environmental sustainability and economic development an integral component of our business; striving to reduce greenhouse gas emissions and minimize solid waste throughout all aspects of our business practice as we strengthen the economy by keeping our hiring and community's energy dollars local.

## Quality Assurance

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We incorporate customer priorities throughout every process, providing avenues to listen to and address customer concerns, and working diligently to guarantee customer satisfaction.

## Equal Opportunity Employer

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We are an equal opportunity employer with a strong commitment to diversity and inclusion. We prohibit discrimination based on race, color, religion, sex, age, national origin, sexual orientation, gender identity or expression, disability, veteran status, marital status, or any other legally protected status.

## Sustainable Company Growth

As a private, for-profit company we work to consistently maintain a strong financial foundation to more effectively promote our mission and values.



# Customers

The Customers Impact Area evaluates a company's value to your direct customers and the consumers of your products or services covering topics like ethical and positive marketing, warranty and quality assurance of products and services, data privacy, data security, ethical marketing, feedback channels, and more.

In 2023 NT began to take a strategic look at our stakeholders. We held a series of workgroups with key staff from all levels to evaluate our partnerships and identify key stakeholders that we need to engage with. Our stakeholders fall into the several main areas of focus for impact improvements: Customers, Workers, and Vendors & Suppliers.

	BR	NS	NEV	RT	NT
Businesses (C&I), Offtakers		X	X		
Renewable Energy Developers		X		X	
Natural Resources & the Environment	X	X	X	X	X
EPC companies	X			X	
Financiers & Banks	X	X			
General Public (advocates/opponents), Communities	X	X	X	X	X
Industry Association	X	X	X	X	X
Investors, Shareholders & Grantors	X	X	X		X
Land & Property Owners	X	X	X	X	
Regulatory Agencies	X	X	X		
Subcontractors & Outside Services	X	X	X	X	
Suppliers & Vendors of Products		X	X	X	X
System Owners	X	X	X	X	
Utilities	X	X	X		
Workers (staff)	X	X	X	X	X

Colors indicate most relevant stakeholders for that division



Stakeholder evaluation.



Using the latest GDPR standards, the company updated its privacy policy.



Develop Stakeholder Engagement plan  
> *Timeframe: 6-12 months*

## Stakeholder Engagement

Customers are identified as project buyers, financiers, subcontractors, landowners, offtakers and many others. It takes a wide range of people and organizations working together to develop and build renewable energy projects. Our stakeholders are key to our success!

We often interact directly with these folk daily. Usually with direct conversations about specific projects. We engage in open, honest, and transparent collaborations. In our relations we are successful in creating win-win-win scenarios. In these workshops we pondered what influence they have on our business and how we can meet their needs and expectations. Personas were created and communications plans built around our stakeholders.

We plan to implement regular surveys and feedback to ask our stakeholders directly: "How are we doing? And is there anything we can be doing better?"

# Supporting Small Business

Community-scale solar projects make up the bulk of our operations. This work supports other small businesses in several ways. First, our EPC work engages several outside companies for engineering, design, and construction for each project. Second, many of our projects require offtakers, or businesses located in the power service area that benefit from discounted energy generation rates. **The whole local economy benefits from more energy dollars circulating within the state.**



In 2021 we launched its Small Business Community Solar Alliance (SBCSA) to help small businesses recover from the devastating impacts of COVID 19.

## Program Benefits

The program creates an accessible and easy-to-understand program for what are commonly known in the industry as “offtakers”.

The program allows for businesses to promote their positive energy choices. The SBCSA requires no upfront costs and has no operations and maintenance expenses. Businesses simply sign up and save.

## Local Contractors

We aim to foster local economic development through our local procurement approach. The design and construction of each solar facility utilizes local subcontractors and equipment suppliers to the greatest extent possible. By so doing, we draw on the existing expertise in the area, while fostering local economic activity and capacity development.

One measurement for our projects is how many FTEs (Full Time Equivalents) each project supports. Based on our calculations, a typical 500 kW AC project supports 13 FTEs, while a 2.2 MW AC project supports up to 57 FTEs!

Combined Annual Savings  
Of Customers & SBCSA Members

**\$51,500+**

**260**

Farms & Businesses  
are SBCSA Members

**76**

FTE Jobs Supported in  
2024



# Workers

Workers evaluates a company's contributions to its employees' financial security, health & safety, wellness, career development, and engagement & satisfaction.

Our team is the life force that drives our success. Every member plays a crucial role every day. We strive to be a great place to work. We value transparency and inclusion, and we strive to create an environment where every voice can be heard.

We asked, and we listened. Based on the "Best Places to Work" annual survey and staff feedback, we've already implemented many changes to our employee benefits!



## Team Meetings

Once a month the company gathers (sometimes at a recent project site, sometimes in the office). We share a delicious meal, beverages, and company wide updates, including up-to-date financial information. It's a chance for our dispersed teams to mingle and make connections. Did we mention that we're a dog friendly workplace?



### Healthcare Benefits:

- Lowering costs
- Added new EAP services



### Time off:

- More paid Holidays off
- Flex day



### Education & training

- Apprenticeship Program
- Tuition reimbursement



### Financial Security

- Annual Bonuses
- Salary study & adjustments



### Create a safety team



Track employee satisfaction with the annual "Best Places to Work Survey" - *See appendix for details.*



Annual reportable safety incidents



Roll out employee safety training plans

> Timeframe: 1-3 months

# Benefits and Pay

Norwich Technologies offers robust and competitive pay and benefits. As a company, we care about the wellbeing of our employees, and that includes providing quality and affordable healthcare benefits, paid time off, retirement and strives to support their financial need now and after retirement.

For example, NT was in support of increasing access and affordability of Childcare in the Vermont, and when the new Childcare Tax began in July 2024, it was covered by the company. All wages subject to Vermont income tax withholding are also subject to the 0.44% Child Care Contribution, and rather than deduct that from employee paycheck, NT covers it directly.



## Healthcare & Disability coverage

NT already offered competitive healthcare benefits, but with rising costs, the company explored new options. Resulting in a switch to a different provider (CIGNA) and the company covering 100% of the base level high-deductible plan for individuals starting in 2025.

NT also added EAP services for all full-time employees and their immediate family members through Mutual of Omaha.

NT pays 50% of the premium costs of Dental & Vision Insurance



## Time off

Based on feedback NT increased paid Holidays, adding two additional days off for a total of 8, and added 1 Flex day to be used any time.

Combined Time Off (CTO) is accrued biweekly. Full time employees start with 16 days per year, and after 1 year they get 20 days, and 24 days for staff of 6+ years. Employees can carry over up to 15 days annually.



## Annual Bonuses

NT formalized a bonus structure in 2023 that provides full-time staff a percentage of their salary based on the company's financial performance against Net Operating Income (NOI) goals established at the beginning of the year.

## Wage/salary study

The company works with HR Delta to evaluate salary ranges every 2 years (and for each new position) and implement pay adjustments to bring salaries in line with regional industry averages. This was in addition to regular annual increases and annual profit sharing.

## Retirement & Disability Benefits

401k Retirement Plan: Up to a 4% match with no vesting period.

Short- and Long-Term Disability at not cost.

Life Insurance equal to 1 times your annual salary at no cost.

# Education & Training

Norwich Technologies creates a work environment where all employees can grow and succeed. This year we started an electrical apprenticeship program and formalized a tuition reimbursement policy.

## **Apprenticeship program**

The RunTime team has created an in-house apprenticeship program to help advance team member skill sets and job opportunities, fulfilling the high demand for skilled and certified electricians in our region. The program is led by our Master Electrician, Tom Murphy and 3 of our 5 solar technicians are participating.

## **Tuition reimbursement**

This newly created policy, effective in 2025, will reimburse up to \$5,000 per calendar year for approved courses and programs. Additionally, the company will cover the cost of certification exams and materials related to job-specific certifications, up to \$1,000 per year.

## **Paid Internships**

We offer seasonal positions and paid internships, and plan to expand these programs in 2025.



# Worker Safety

Construction and electrical work poses many hazards for workers. NT is dedicated to keeping all of our workers safe on the job. We created an 8-person Safety Team with members from across the company divisions. In 2024, we made it policy that anybody who goes onto one of our construction sites, or may go onto one of our construction sites, should have at least OSHA 10 Construction Safety Training.

## Safety Team

Harold Craig is our Safety Team Lead. He holds several EHS Certificates including: OSHA 10, OSHA 30, Arch flash, NFPA, CPR, Forklift, Master Plumber, and more. Eleven staff members (including all of our project managers and field technicians), have at least OSHA 10 level training, and more are scheduled for that level of basic certification. Twelve staff members have CPR/AED certification.

We also have following programs in place:

- Written safety program
- Monthly safety meetings
- Quarterly safety inspection audits
- All of our field personnel are trained in First Aid and CPR
- NO civil or criminal violations as a company within the past 3 years



	2024	2023	2022
EMR Safety Rating	0.85	0.85	0.87
Reportable Incidents	1	0	2

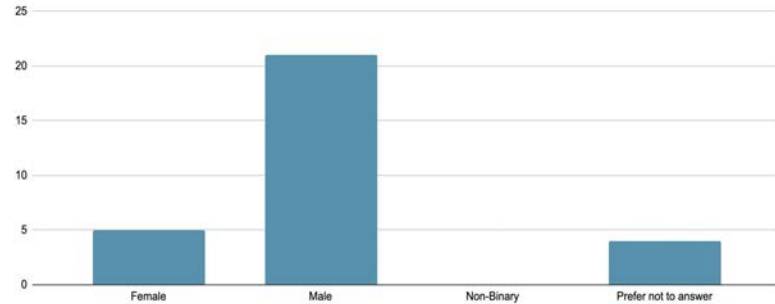


# Staff Stats

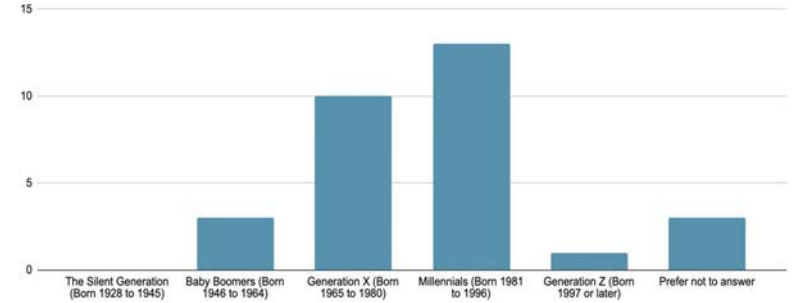
Norwich Technologies strives to create a diverse and inclusive workforce. We typically recruit workers from the states we operate in, which happen to be 3 of the top 4 *least* racially diverse states in the US. We do have a range of ages, experience levels and are improving our gender balance. Here, we reference data gleaned from the Best Places to Work annual survey. In 2024, 30 out of 38 staff responded to the survey.

At the time of publication, we employ 42 full-time staff: 29 salaried workers, and 13 hourly employees. We also have two part-time contractors. Two of our staff are military veterans.

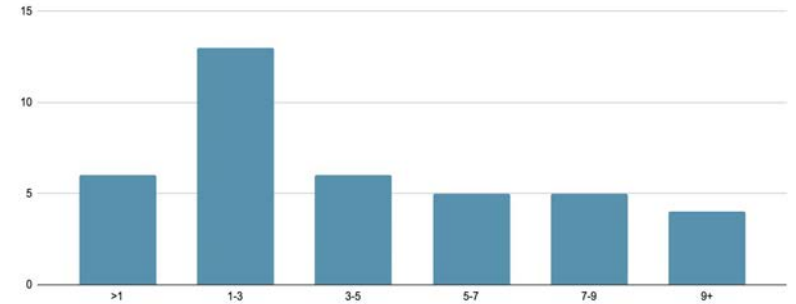
Gender



Age/Generations



Years with the Company







# Community

Community evaluates a company's engagement with and impact on the communities in which it operates, hires from, and sources from. Topics include diversity, equity & inclusion, economic impact, civic engagement, charitable giving, and supply chain management.

Bringing beneficial clean energy to our communities is core to our business, and the process to develop solar projects is rooted in community engagement and public process. Our projects provide direct benefits of energy savings for community partners and businesses.

15

LMI Housing Partners  
in VT and NH

30+

Solar and EV chargers  
for Towns & Schools



Updated diversity statement  
*See appendix for details.*



Updated Charitable Giving Guidance.  
*See appendix for details.*



Review annual Underwriting,  
Donations and Sponsorships



Staff engagement with  
JEDIB topics



Grants received and # of projects  
installed for EV Chargers



Complete DEI evaluation  
> Timeframe: 1-3 months



Develop a series of JEDIB centered  
discussions or workshops.  
> Timeframe: 6-12 months and  
then quarterly sessions



Create a Community Engagement  
and Volunteering plan  
> Timeframe: 1-3 months



Set target % of revenue for  
donations  
> Timeframe: 3-6 months



Explore other strategic partnerships  
> Timeframe: ongoing

# Improving EV Charging Access

In 2024, NEV was conditionally awarded \$6.6 million in funding from VTrans to install (30) DCFC chargers for public use in (5) towns under the Federal NEVI program. Funding for this program is currently halted under the Trump Administration. NEV was also awarded \$560k in funding to install (6) DCFC chargers in (3) towns under the Charge VT Destination Charger Grant program. We've also installed EV chargers for more than 20 businesses in Vermont. 2024 saw a record (7) L3 and (16) L2 chargers installed by our team!



## **Building out EV charging infrastructure in rural areas**

Norwich EV installed some of the first DC fast charging stations in the country in Bradford, VT - funded by the U.S. Department Of Energy's National Electric Vehicle Infrastructure (NEVI) Program



## **Increasing Individuals' Access to EV Chargers**

Our projects often serve low & moderate income housing developments.

# Philanthropy & Advocacy

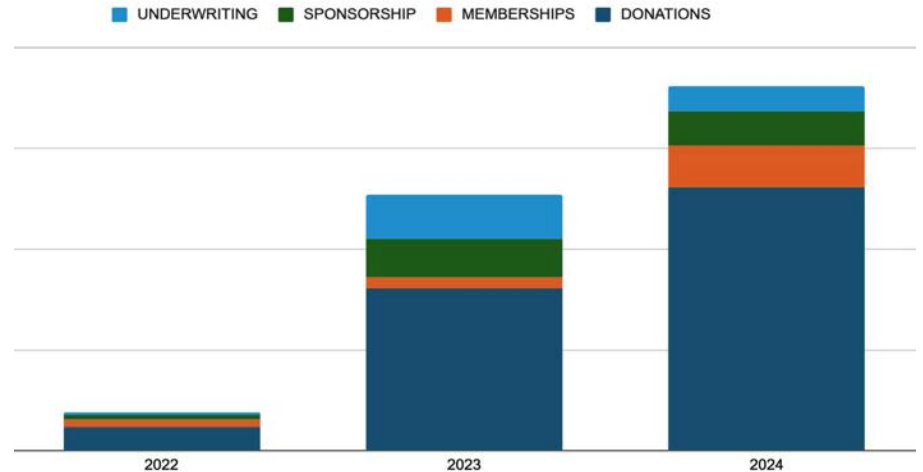
Outside of the direct work we do, our company has the power to bring additional support to our community through direct donations, sponsorships and underwriting for many non-profit organizations and advocacy for clean energy policies in the states where we operate.

## Philanthropy

We get many requests for support each month, and have created guidelines to help us decide how to direct our dollars. We have set a goal of allocating 1% of our annual revenues towards this effort.

## Advocating for Clean Energy

Through our membership with state organizations such as REV, VBRS, MREA and others, we join our voice with others to push for beneficial policies and programs that serve our communities and generate positive change for clean energy.



Percent of Annual Revenue  
Spent on Donations,  
Sponsorships, Memberships  
& Underwriting

2023

1.13%

2024

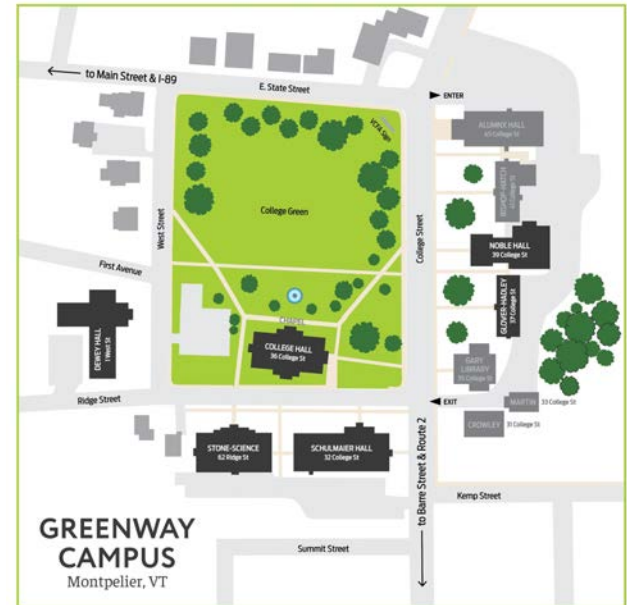
0.94%

# Working with the Greenway Institute to Create a Vibrant Campus in Montpelier

Norwich Technologies purchased 4 buildings that were home of the former VT College of Fine Arts (Stone, Schulmaier, Dewey & College) and the Greenway Institute purchased 2 (Noble, Glover). These buildings are already home to many non-profits, education centers, creative spaces and more. NT quickly repurposed the dormitory spaces to provide housing for workers from major regional employers as well as state officials during the legislative session. The vision is to further enhance the campus creating a vibrant and sustainable community hub.

Norwich Technologies did not renew the lease for our small Waterbury office. We opted to relocate it to Montpelier. NT now occupies part of the 2nd floor of the Stone Building with much more room to accommodate our staff with office and meeting spaces. The central location in Vermont makes it easier for some of our team to connect in-person at the office.

For those that aren't familiar with the Greenway Institute, they are an educational nonprofit, separate from Norwich Technologies. Our connection is through NT's co-founder and CTO Troy McBride, who is also co-founder of Greenway. Greenway is an education startup building a disruptively different approach to undergraduate engineering education that will better serve students, industry, and the world.





# Environmental

Environment evaluates a company's overall environmental management practices as well as its impact on the air, climate, water, land, and biodiversity. This includes the direct impact of a company's operations and, when applicable its supply chain and distribution channels.

Renewable energy, sustainability and mitigating climate change is at the core of everything we do. Our solar projects bring a myriad of benefits including reduction in carbon from fossil fuel power generation, economic benefits for landowners and the communities, creating sustainable jobs and more (see page 17 for the overall statistics).

Because we build but then typically sell our solar projects to 3rd parties, we cannot claim the benefits of those projects in perpetuity. Therefore, we also need to make incremental improvements to the impact of our daily operations.

This includes setting big goals like striving to achieve Net Zero operations, smaller goals of reducing carbon in our fleet vehicles, and everything in between.

**Saving Space for Nature**  
Solar sites are often home to many birds and insects.



Lowering Emissions from our Fleet vehicles



Developing a Climate Resilience Plan - *See appendix for details.*



Track carbon offsets of our projects



Operational Impacts, including: Water use, Energy use, Waste, Recycling (office items, packing material and Solar panels)



Calculate Scope 1, 2 & 3 GHG Emissions  
> Timeframe: 6-9 months

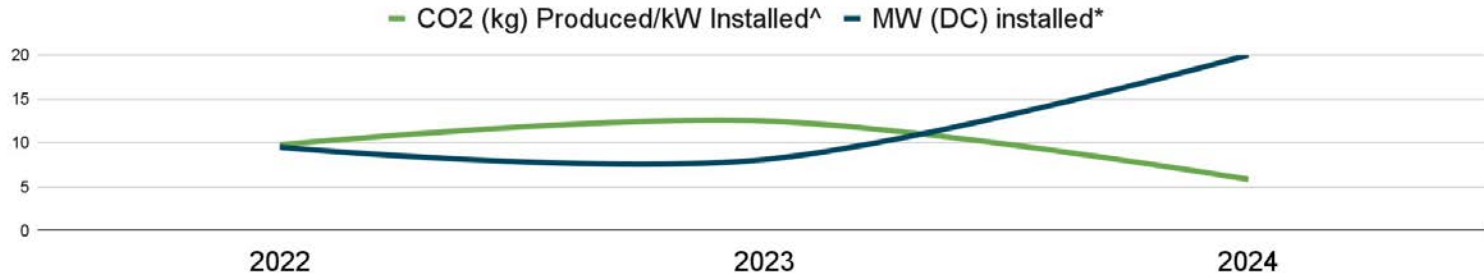


Climate transition plan for 1.5°C aligned science-based 'net zero target by 2050'  
> Timeframe: 1-2 years

# Fleet Vehicles

Over the past 2 years we've changed several trucks to plug-in hybrid vehicles and chose to acquire new hybrid vehicle instead of gas powered trucks. The new hybrid vehicles are lower cost per mile when you factor in fuel savings and maintenance costs, saving us a little over \$10,000 per year over the costs of new trucks. Had we purchased standard trucks for our EPC team, we would have emitted almost 70,000 more kg of CO<sub>2</sub> last year. While our mileage has increased due to the increasing numbers and distances of projects from our bases of operations, our net environmental impact per kW installed has decreased.

Vehicle Type	Owned	Average Cost/ 24,000 Miles	Total Average Miles/Year	Average MPG	kg CO <sub>2</sub> /Year <sup>†</sup>
EV	3	\$0.23	26,000	N/A	0
Hybrid	7	\$0.42	113,000	84	18,500
Truck	7	\$0.68	170,000	16	93,000



† tailpipe emissions in 2024

<sup>^</sup>CO<sub>2</sub> is emissions are based on EPA estimates

<sup>\*</sup>projects that reached mechanical or substantial completion within that year

# Annual Energy Production & Carbon Offsets

The roughly 300 projects completed by Norwich Technologies (Norwich Solar & Norwich EV) include residential, commercial, community and utility solar projects as well as EV chargers. In total, we've added over 60 MW of renewable solar energy to the grid. Solar panels are expected to keep producing electricity for more than 25 years with only minimal reductions in productivity over the course of their operation, so their benefits are long-lived.



Generating  
**86,102,000 kWh**  
of clean solar power



enough energy to power  
**11,000 homes**



offsetting  
**46,800 metric tons**  
of CO<sub>2</sub>



that's like parking  
**12,000 cars each year**



or equivalent of  
sequestration capacity of  
**55,000 acres of forest**

NOTE: calculations are based on estimated annual kWh production of the solar arrays and EPA offset estimates.



04

# Appendix

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A closer look at some of the topics mentioned in this report



# Giving Guidelines

Norwich Solar supports local job creation, increased energy independence, and reduced pollution while following socially responsible business practices. In addition to the direct positive impact of our renewable energy projects, Norwich Solar supports many local organizations and nonprofits.

We select these opportunities based on the following criteria:

- Promotes the adoption of renewable energy
- Fosters the growth of the clean energy industry and innovative technology
- Addresses climate change
- Promotes sustainability and strengthens the local economy
- Supports a local nonprofit that is important to an employee

# Justice, Equity, Diversity, Inclusion & Belonging Statement:

Norwich Technologies believes that a strong commitment to justice, equity, diversity, inclusion, and belonging (JEDIB) is essential to our organization's success and a prerequisite for a just transition to a fossil fuel-free future. Norwich Technologies integrates JEDIB principles and considerations into our daily actions and all of the work we do.

Norwich Technologies is an equal opportunity employer with a strong commitment to diversity, equity, inclusion and belonging in our workforce. We do not discriminate on the basis of race, color, creed, religion, gender (including gender identity or expression), pregnancy, childbirth or related medical conditions, sexual orientation, marital status, sexual and domestic violence or stalking victim status, ancestry, national origin, political affiliation, alienage or citizenship, age, disability, military or veteran status, recovery status from substance use disorder, criminal history, genetic information or predisposing genetic characteristic, or any other legally protected status. We are actively seeking applications by members of all underrepresented groups. Employment with the Norwich Technologies family of companies is based solely on a person's merit and qualifications directly related to professional competence.

We are committed to fostering an inclusive culture that values and embraces diversity. Our commitment extends beyond hiring practices to creating an environment where every employee feels empowered to contribute their unique perspectives. We champion diversity and inclusion through policies that ensure equal opportunities for all employees, fostering a workplace where everyone feels valued, and respected, and has the chance to contribute to our shared success. We recognize that a diverse workforce fuels creativity, enabling us to adapt and thrive in an ever-changing business landscape.

Diversity is not limited to our internal operations. We make every attempt to apply this to our partners and supply chain. We actively seek partnerships with diverse suppliers and investors, recognizing that fostering inclusivity throughout our business ecosystem is essential for sustainable growth. We actively engage in initiatives that support underrepresented communities, recognizing that our success is intertwined with the well-being of the diverse populations we serve.

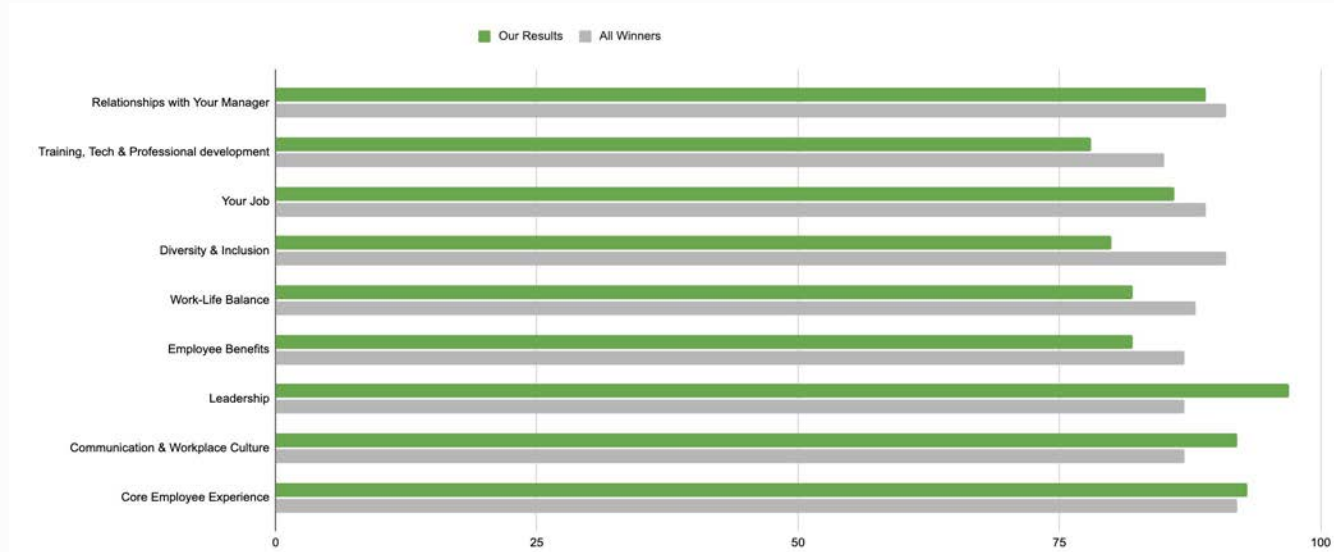
Social, economic and environmental Justice is ingrained in our work, ensuring that all stakeholders receive equitable benefits from the transition to clean energy. We recognize the ongoing need to support communities that have been historically underrepresented and those that have suffered from environmental discrimination.

Norwich Technologies recognizes that all board members and staff must contribute to an inclusive and supportive work environment and must commit to ongoing learning and growth needed to support JEDIB practices within our organization.

# Best Place To Work



The Company was voted by its employees in 2021, 2022 and again in 2025 as one of the Best Places to Work in Vermont! The awards program was created in 2006 and is presented in partnership with the Society for Human Resource Management, Vermont State Council, VTSHRM, the Vermont Department of Commerce and Community Development and Workforce Research Group. The in-depth survey covers a wide range of topics about employee satisfaction. The last time we completed the process, we didn't do well enough by just a few points to make the final list, but we rely on these anonymous surveys to gather input. And we act on it, implementing several changes last year. Below is a high-level overview of how we did compared to other winners this year. We continue to work on improving employee training and development and diversifying our recruitment.



# Double Material Assessment

The DMA is a strategic framework that helps us understand the sustainability issues that affect our financial performance and how our operations impact the environment and society, and then prioritizes the most significant ones so NT's business strategies, corporate governance processes, and practices can be aligned accordingly. For this process, we referenced SASB standard for Renewable and Alternative Energy sectors.

<b>Impacts to Stakeholders</b>	Impact on LMI and underserved communities Ethical communications	Labor conditions Energy affordability	Energy infrastructure & integration Funding sources Product performance Customer service Workforce health & safety Professional integrity Legal & regulatory environment	High
	Impact on ecosystem services Environmental impacts in the supply chain Hazardous waste management	Data security Information transparency	Permitting and regulations Business ethics Systemic risk management	Medium
	Product end-of-life management	Material sourcing Material efficiency Fleet fuel & efficiency Operational energy management	Staff engagement Diversity & inclusion Business continuity & tech risks	Low
<b>Impacts to the Business</b>				
	Low	Medium	High	

# Climate Change Resilience Analysis

According to [Climate Explorer](#), our region is predicted to experience warmer temperatures and increasing precipitation events interspersed with intense periods of drought. These conditions may affect the built environment, people, natural environment and the economy. The following analysis builds on the ongoing strategic shifts the company has been working on and lays the foundation for creating an actionable Climate Resilience Plan. By keeping climate risk top of mind, we can better integrate resilience into our decision making process.

Priority Assets	Hazards	Probability of Loss	Magnitude of Loss
land assets	storms, flooding, erosion	low	medium
active projects	storms, blocked roadways, flooding, erosion, fires	low	medium
operating projects (solar & EV)	storms, blocked roadways, flooding, erosion, fires, wind	medium	high
technology infrastructure	Long term power outages, data center disruptions	low	high
staff/human resources	flooding, icing, fire, blizzards, extreme heat	medium	high
supply chain	hurricanes, tropical storms, fires	medium	high
telecoms	winter storms, flooding	medium	medium
utilities	winter storms, wind storms, flooding	high	high