



AMERICAN SECURITIES

2023 Citizenship Report

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# Advancing Corporate Citizenship



## Letter from our CEO

American Securities is pleased to share our annual Citizenship Report, highlighting our initiatives in 2023 and the tangible impact of our portfolio companies and our firm in the broader communities in which we live and work. The examples contained herein represent only a small portion of the activities in which we have had the privilege to undertake in an effort to make our companies better and the world a better place.

American Securities seeks to achieve value creation through active and collaborative working relationships with management teams, including on environmental, social, and governance (ESG) and diversity, equity, and inclusion (DEI) matters. Our intent is to foster the growth of the companies with which we partner, aiming for long-term sustainability and enhanced financial performance. We use the principles of ESG and DEI to advance both our portfolio companies' resilience, as well as our own internal operations, while minimizing any adverse environmental or societal impacts on individuals, communities, or the planet.

Over the course of 2023, we continued to advance our ESG practices. Notably, we became a signatory to the United Nations-supported Principles for Responsible Investment (PRI), aligning us with global standards and reflecting our commitment to invest responsibly, while generating long-term value. Further, our ongoing efforts to refine how we measure and understand the impact of our investments have been bolstered by our second year of data collection and analysis of American Securities Partners VIII portfolio companies through the ESG Data Convergence Initiative (EDCI). Through this work, we are improving our ability to track and compare ESG performance across our portfolio, ensuring that we focus on initiatives that enhance operations and drive EBITDA

growth. Additionally, we revised our ESG policy in early 2024 to better address emerging sustainability risks and opportunities, seeking to ensure our approach remains rigorous and aligned with market priorities.

We also continue to drive DEI-related engagement within our firm and portfolio. In 2023, American Securities prioritized broadening recruitment efforts, promoting DEI-related educational content, aligning on measurable DEI metrics, and advancing mentorship programs. By fostering an inclusive environment, we not only uplift our own people, but also strive to set an example for our portfolio companies, encouraging them to prioritize DEI within their own operations to recognize advantaged outcomes from diverse teams.

Beyond our investment practices, we are deeply committed to giving back to the communities where we live and work. This past year, our team members participated in several charitable initiatives, contributing their time and efforts to local charities and community projects. These activities not only help those in need, but also bring us together as a team, reinforcing the values of service and community engagement.

Looking forward, we remain excited about the path ahead and are thankful for your partnership. We will continue to

refine our strategies and demonstrate our commitment to transparency. I hope that you share our pride in reading this report. We look forward to continued partnership and progress as we dedicate our time and effort to ESG, DEI, and charitable giving back initiatives in the remainder of 2024 and beyond.

**Warm regards,**



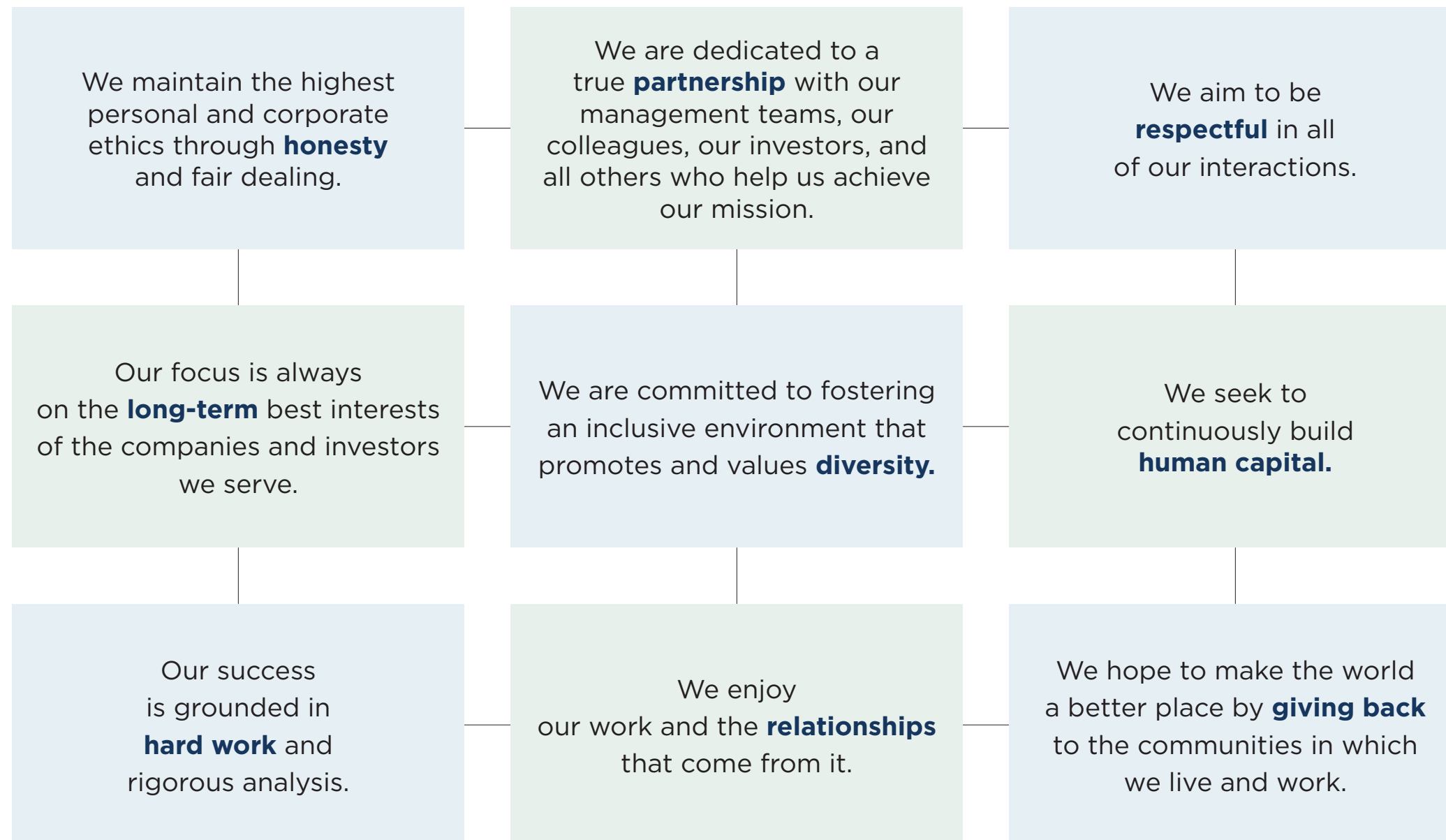
**Michael G. Fisch**  
Founder & CEO

## Our Mission & Values

### Our Mission

Generate superior returns by making investments in great businesses and helping management better them.

### Our Values



Our values are integral to how American Securities operates. We believe the firm's values are a living credo, and we adapt them as we evolve to ensure they are appropriately representative and aspirational for our colleagues.

## Firm Overview

American Securities continues to pursue a disciplined investment strategy across evolving market conditions, investing in companies with leading or highly defensible market positions led by proven management teams.

30

Years experience

\$21bn

Committed capital

174

Colleagues

79

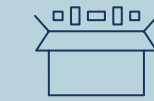
Total investments

335+

Add-on acquisitions

### For 30 years,

we have maintained a consistent philosophy of investing through a generalist strategy with a strong focus on the U.S. industrial sector. Our approach involves identifying businesses with compelling demand characteristics and competitive advantages. We look for opportunities where our expertise and operational value align with the company's needs. Our success is rooted in building long-term partnerships based on trust and tangible results.



PACKAGING



EQUIPMENT



RENEWABLE ENERGY AND DECARBONIZATION



TRANSPORTATION AND LOGISTICS



AGRICULTURE



CHEMICALS



WATER ECOSYSTEMS



KNOWLEDGE SERVICES





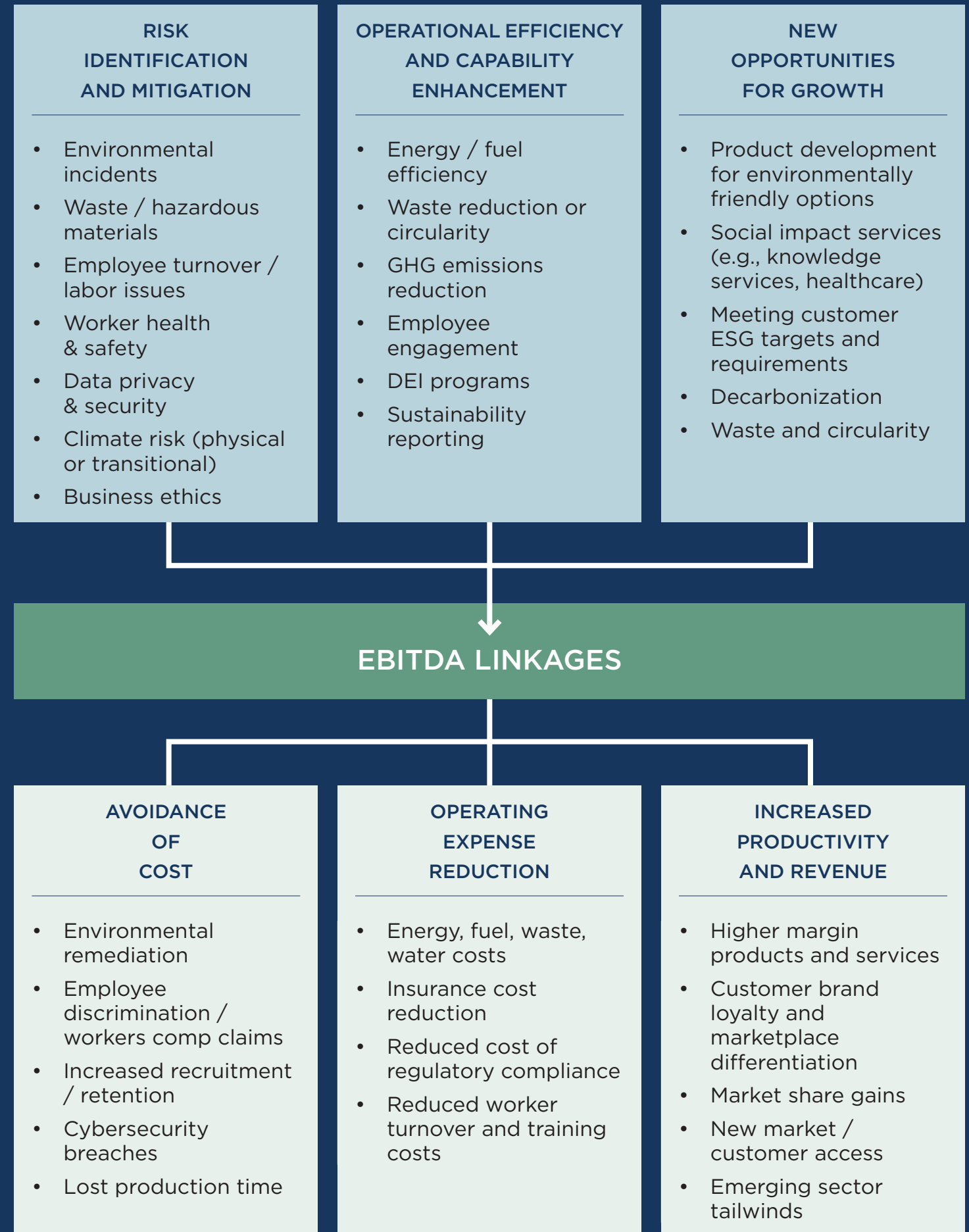
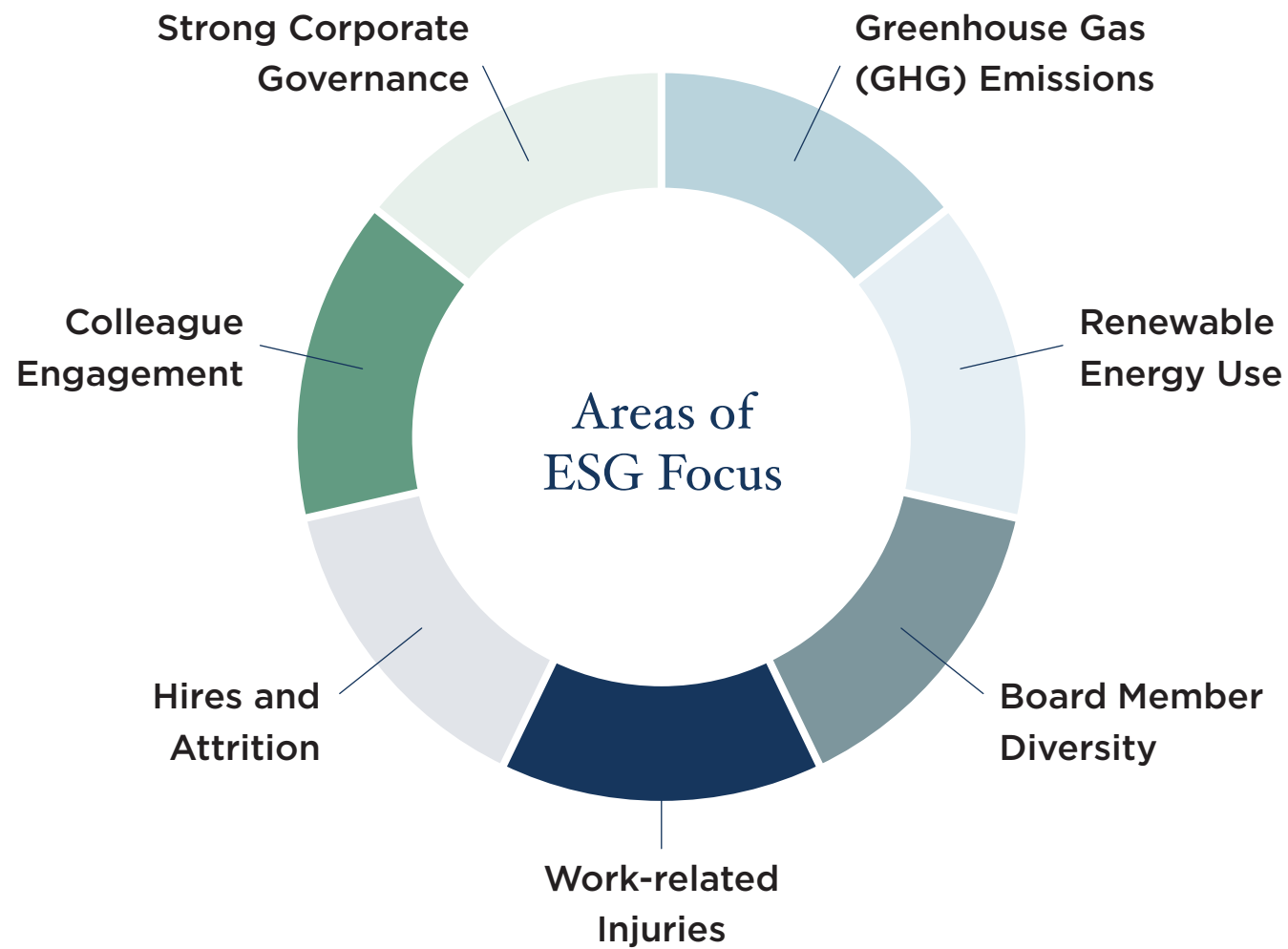
## Our Progress with ESG and DEI

As investors with a long-term mindset, we believe integrating ESG and DEI considerations helps support the long-term growth of our companies, as part of our value creation and risk reduction objectives. As such, we have a long history of dedication to ESG and DEI, and continue to evolve year-over-year.



## ESG as a Value Driver

In our view, focusing on ESG considerations can be a driver of portfolio company resilience, growth, and – ultimately – value. We believe these factors assist our team in identifying and addressing risk, facilitating operational improvements and capability enhancement, and identifying new opportunities for growth.





## Resource-Driven Performance

To recognize and address the most critical considerations of each investment – including those related to ESG – American Securities continues to provide in-house resources to our portfolio companies and their management teams.

### LEVERAGING AN ARRAY OF RESOURCES

American Securities Investment Team + Portfolio Company Management + External Experts and Advisors

#### American Securities Resources Group

Our Resources Group brings expertise in strategy, operations and procurement, finance, information technology, data science, Asia strategy and operations, commercial excellence, human capital, and ESG.

Established  
**2002**

ESG function leverages

**cross-functional**  
insights

**60**  
professionals

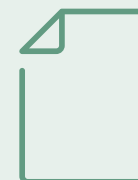
#### ESG Playbooks

In 2023, we finalized several playbooks to support our portfolio in stronger evaluation and decision-making around ESG-related factors.



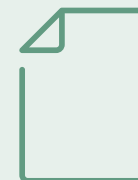
ESG PRE-SALE/  
IPO READINESS

Competitor assessments, public ratings, required disclosures



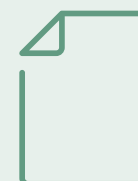
ESG STRATEGY

Third-party resources and programmatic considerations for strategy development



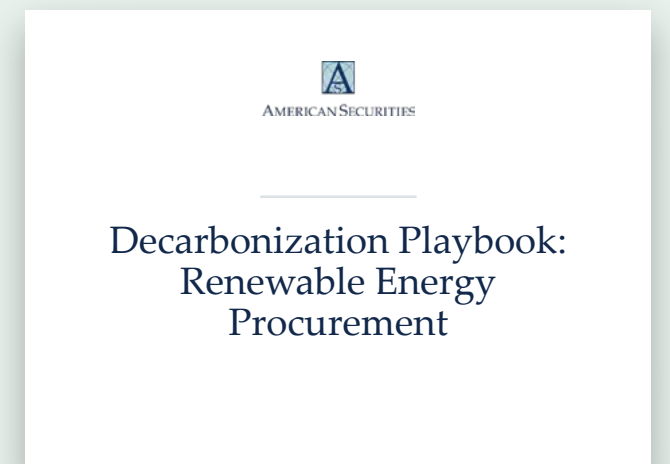
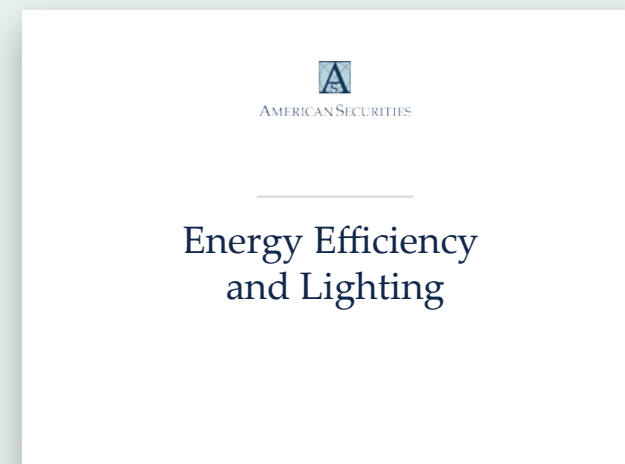
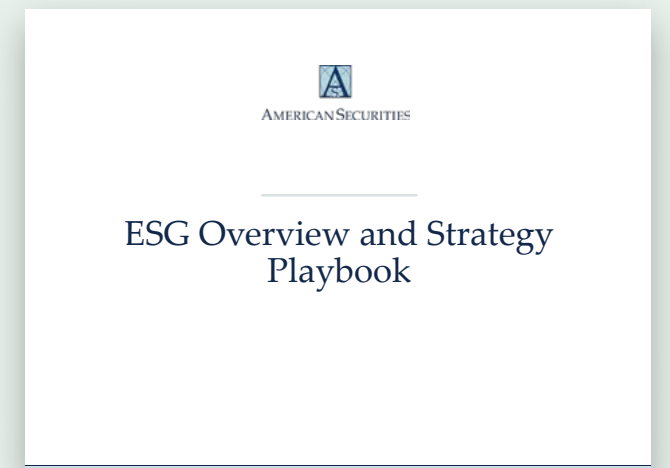
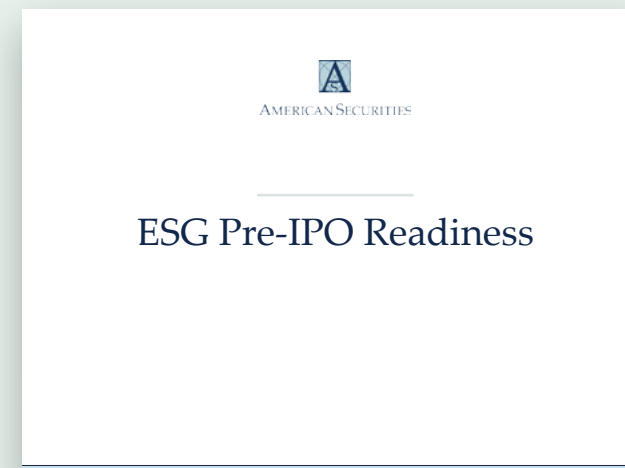
ENERGY EFFICIENCY  
AND LIGHTING

LED retrofits, HVAC, compressed air, and electricity monitoring



RENEWABLE ENERGY  
PROCUREMENT

Sources such as onsite solar or power purchase agreements



## Our Investment Process

We continually are exploring new methods to seamlessly incorporate material ESG factors at every stage of our investment process, from the initial deal screening and due diligence to ongoing value creation during our stewardship and eventually through exit. By truly integrating ESG into our process, we believe we can enhance portfolio EBITDA performance while fostering meaningful – and measurable – outcomes.

### 2023 – ESG in Our Investment Process

INVESTMENT IDEATION	<p>Supported investment ideation process by evaluating several sustainability-related sectors including: sustainable packaging, waste management, value added recycling, and water ecosystem.</p>
DILIGENCE	<p>Conducted dedicated ESG reviews to identify material risks and opportunities and provide recommendations to better mitigate or capitalize on these matters.</p> <p>Assessed companies on worker health and safety, environmental management, climate change, supply chain management, data privacy and security, human capital, and business ethics as ESG factors that were identified as potentially material to the business as part of the Firm’s due diligence.</p>
THROUGHOUT INVESTMENT	<p>Helped portfolio companies establish initial ESG strategies and develop ongoing set of projects for operational improvements and better position them with current and future customers.</p> <p>Sample projects include: materiality assessments, benchmarking, voice of the customer assessments, and operational projects such as energy efficiency and lighting retrofits.</p>
PREPARATION FOR EXIT	<p>Support portfolio companies on pre-IPO and pre-sale ESG capability enhancement.</p> <p>Developed playbook for pre-IPO companies to benchmark them against public company peers and deconstruct investor ESG criteria.</p>



**ESG Data  
Convergence  
Initiative**

### Drawing Insights from ESG Data Collection

As we enter our second year as a member of the ESG Data Convergence Initiative (EDCI), we are focused on providing additional transparency and a standardized set of ESG metrics and analysis to drive value. Annually, we collect a core set of portfolio company ESG metrics to benchmark and support continuous improvement along with our investment objectives.

# Impact in Our Portfolio



## Portfolio Impact

We believe that the analysis of non-traditional, but financially-material, ESG metrics can provide us with an opportunity to mitigate risk and contribute to investment value. We continue to be active partners, leveraging annual data collection to establish the areas of needed support both across the portfolio and specific to the ESG maturity of each individual company.

### Portfolio's Footprint

49

countries

149,000

employees

79

total investments

29

current portfolio

companies

80%+

CEO finish rate

### Select 2023 ASP VIII ESG and DEI Metrics

94,725,000 MWhs of Renewable Energy Consumption which is equivalent to:



Enough electricity usage for one year for

7,794 homes



4.4

million gallons of gasoline consumed



9,399

gasoline powered cars driven for one year



101,001,432

miles driven by an average gasoline powered car

The amount of carbon sequestered from:



46,107 acres

of US forests in one year

&



652,991 tree seedlings

grown for 10 years

### Additional Portfolio Performance



3,358

organic net new hires

100%

of our companies have Health & Safety, Code of Ethics, Conflict of Interest, Anti-Harassment, Whistleblower, and Sexual Harassment policies in place

92%

of Firm's majority-owned companies have at least one diverse Board member (gender or race/ethnicity)

Board diversity metric is inclusive of current ASP portfolio, not exclusive to ASP VIII



# Case Study – Acuren

Acuren is a leading North American provider of critical asset integrity services. Acuren provides mission critical, regulatorily-mandated, nondestructive-testing, inspection and engineering & lab testing services across a variety of industrial end markets.



## A Business Built for Sustainability and Safety

Acuren’s three lines of business serve environmental, safety, and broader compliance needs for some of the world’s most complex industries.



### 1. Rope Access

Requiring fewer materials and minimized fall hazards compared to conventional access methods like scaffolding or lifts, Acuren’s Rope Access services offer safety, cost-effectiveness, and sustainability.



### 2. Non-Destructive Testing (NDT)

Acuren’s advanced NDT delivers swift, precise results while minimizing operational disruptions. By detecting flaws and defects early, NDT prevents potential infrastructure failures, minimizing the risk of accidents, and ensuring regulatory compliance.



### 3. Engineering

Acuren is one of North America’s largest materials engineering and testing companies, enhancing safety, as well as creating innovative solutions for increased efficiency, decreased cost and risk, and higher reliability.

#### IMPACT OF ROPE ACCESS

Rope Access provides an annual reduction of approximately 5,400 kg of CO2 per project relative to conventional scaffolding

#### Policy Improvement Objective

In 2023, Acuren embarked on a transformative journey with the initiation of a Policy Improvement Objective. This strategic endeavor was designed to update and refine the company’s policies, aligning them more closely with the evolving needs of its business.

With a focus on enhancing support for current operations and facilitating seamless integration following recent acquisitions, this strategy promotes forward-thinking innovation and strengthens Acuren’s foundation for sustainable, responsible future growth.

These updates and more are detailed in the company’s second annual Sustainability Report.



In 2024, Acuren released its **second Sustainability Report** sharing ESG information and baseline metrics with customers, regulators, investors, communities, and employees.



# Case Study – r-pac



r-pac is a leading global provider of branded packaging, trims, sensor technologies, and supply chain solutions for retailers, mass merchandisers, and brands.

## Sustainability Commitment

As a packaging provider to some of the world’s most notable consumer brands, r-pac is committed to finding innovative solutions to minimize the environmental impact in the manufacturing of its packaging. The company progressively designs and develops products with environmental impact in mind, all while efficiently operating to minimize its own energy and waste profile.

### r-pac’s Five Pillars for Sustainable Packaging and Trim

- 1**  
Eco-friendly  
Material  
Options
- 2**  
Environmentally  
Responsible  
Manufacturing
- 3**  
Recycle and  
Reuse
- 4**  
Metrics for  
Continuous  
Improvement
- 5**  
Education for  
You and Your  
Customers

### Sustainable Packaging Solutions

Example of the company’s focus on packaging for Conair, another American Securities portfolio company. r-pac was able to compact the packaging, increasing recycled content in the box to 93% and using no laminate or fillers.



### Empowering Transparency

Beyond its packaging solutions, r-pac is also helping brands and retailers respond to rapidly changing regulatory, compliance, and consumer demand environments with the r-pac Connected Merchandise Cloud. By assigning unique digital IDs (“Digital DNA”) to everyday items, r-pac’s platform provides unparalleled transparency into every phase of a product’s journey, from its origin to the hands of the consumer and beyond.

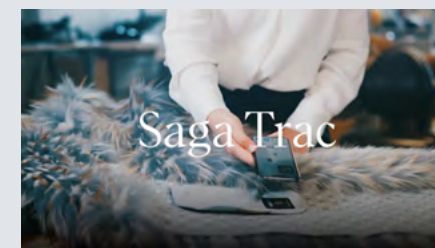
**22 Billion+**  
unique digital  
identities  
managed

**6000+**  
global brand  
and retail  
customers

### Materials Traceability

One of the solutions powered by r-pac’s Digital DNA is TRACE, a system which provides materials traceability back to certified producers and transparency to support ESG compliance throughout a product’s supply chain.

An example of the TRACE service in action is Saga Furs’ adaptation to “Saga Trac,” a digital ID system which allows a purchaser of sustainably and ethically-sourced furs from the Saga Furs auction house to scan each item for secure and verifiable data back to the original animal farm. In fact, every piece used in the manufacturing process is given a unique RFID tag that stays with the product through the entire production process.



**56 Million+**  
products  
produced  
each day  
globally

**5 Billion+**  
RFID tags  
produced  
each year

# Case Study – Vibrantz Technologies



Vibrantz Technologies is a leading global manufacturer of mineral-based specialty chemicals and materials. The company provides expertise in advanced materials, color solutions, and performance coatings and engineered solutions that make their way into a myriad of consumer products, contributing to benefits like stronger animals, healthier crops, better batteries and vehicles, decorative glass, easier-to-clean appliances, and brighter paints.

## Vibrantz’s Potential to Serve the World



Vibrantz’s products are used in small amounts to make sizable impacts on a variety of industrial and consumer applications. There are several Vibrantz-led initiatives that aim to reduce environmental impact, conserve resources, increase recycling, and/or promote sustainability.



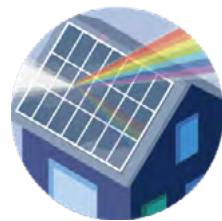
**APPLIANCE ENAMELS & COATINGS**



**AUTO EXTERIOR ABRASIVES & COATINGS**



**DIGITAL INKS**



**ENERGY EFFICIENT MATERIALS**



**ECO-FRIENDLY TINTING SYSTEM**



**PLASTIC PACKAGING PIGMENTS**



**EV BATTERY MATERIALS**



**EV CHARGING MATERIALS**

## Significant ESG Advancement

Consolidating several companies in the specialty chemicals and materials space, Vibrantz was formed in 2022. Since then, the company has made meaningful advancements in its ESG and DEI profile:

### EMPLOYEE SAFETY & DEVELOPMENT

- Launched SafeStart behavioral-based safety system at select sites, with plans for a near-term global rollout
- Established Manager Engagement Training (MET) Program to help supervisors gain knowledge in safety, people, financial, operational, and strategic leadership
- Continued Vibrantz Online University (VOU), empowering its workforce through skill refinement
- Launched Vibrantz in Action (VIA), a company-wide philanthropy program hosting quarterly opportunities for employees to support community projects related to STEM education, the environment and well-being
- Created a global compliance program including a Code of Ethics, global trade compliance management, an ethics reporting hotline, cybersecurity protocols, and training

### ENVIRONMENTAL COMMITMENT

- Undertook a comprehensive Scope 1 and 2 greenhouse gas emissions accounting, including a third-party review for energy efficiencies
- Established a Corporate Social Responsibility (CSR) Council that reports directly into the CEO

### RESPONSIBLE OPERATIONS

- Conducted a robust materiality assessment aligned with best practice guidance from the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI), taking a forward-looking approach to upcoming developments in regulation
- Published inaugural CSR Report
- Formed the Quality Assurance and Regulatory Affairs (QARA) department to drive compliance with ISO standards and management of product regulatory affairs
- Implemented a Sustainable Procurement Policy and Supplier Code of Conduct
- Partnered with EcoVadis to review suppliers globally for environment, labor & human rights, ethics and sustainable procurement practices
- Advanced employee engagement efforts in line with Gallup’s philosophy and trained “engagement champions” to lead a pilot engagement program
- Implemented an online environmental, health, and safety (EHS) management system plus a weekly EHS scorecard across all operational companies

# Our Progress



## People and Operations

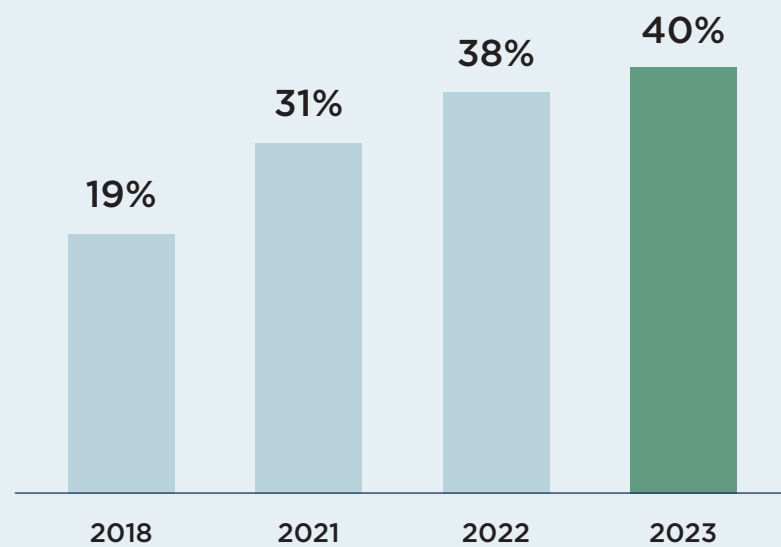
Since inception, American Securities has been deeply committed to our colleagues, partners, and local communities, aiming to be a role model in corporate citizenship. We strive to provide the best work environment for our colleagues, reduce our environmental footprint, and enhance our positive impact on society at every opportunity.

## American Securities CO<sub>2</sub> Emissions Summary

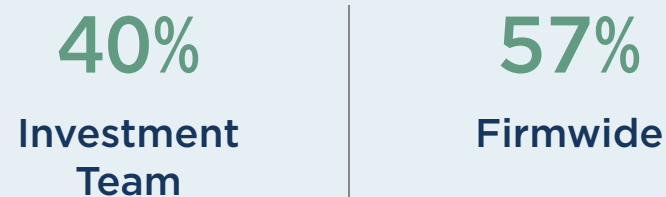
Category	Metric Tons CO <sub>2</sub>
Scope 1 (Direct)	-
Scope 2 (Indirect)	215
Scope 3 (Business Travel)	2,382
<b>Total Scope 1-3 Emissions</b>	<b>2,597</b>

### Diversity in the Workplace

WOMEN & UNDERREPRESENTED COLLEAGUES ON OUR INVESTMENT TEAM



WOMEN & UNDERREPRESENTED COLLEAGUE HIRES IN 2023



### Feedback and Recognition

In 2022, American Securities became a certified Great Place to Work® (GPTW), implementing the GPTW survey to solicit valuable feedback from our colleagues. In 2023, our year-over-year change in sentiment increased across all the following areas of focus: Respect, Fairness, Community, Equity, Camaraderie, and Pride.

#### GREAT PLACE TO WORK SURVEY RESULTS

**93%** of Colleagues responded that American Securities is a great place to work



#### In 2023, sentiment increased across:

- ▶ Female colleagues by **6%**
- ▶ Hispanic and Latino colleagues by **14%**
- ▶ Colleagues who identify as **LGBTQ+** by **23%**

### Other Awards and Accolades



In 2023, American Securities was honored to be named to **Mergers & Acquisitions' inaugural Best Places to Work in Private Equity award**, which spotlights private equity firms that demonstrate leadership and innovation in their workplace cultures, policies, and internal operations.



We also were pleased to be named to **GrowthCap's Top Private Equity Firms of 2023** in recognition of our reputation, culture, commitment to ESG, and other growth and performance metrics.

Great Place to Work® is an annual certification for which American Securities pays a fee to conduct the survey and process the results. The certification badge is valid for 12 months from the finalization of each annual survey. The survey was conducted in May and June 2023, and the certification was given in June 2023.

American Securities did not pay fees to apply for Mergers & Acquisition's Best Places to Work in Private Equity Award. The Firm paid a required licensing fee to be able to use the award graphic. The award was given on September 11, 2023.

American Securities did not pay fees to apply for GrowthCap's list of Top Private Equity Firms. The Firm paid a required fee to accept the award and be recognized by GrowthCap as a winner on their website. The award was given on September 18, 2023.



## People and Operations

### Supporting Inclusion in the Workplace



The DEI Committee launched the **Working Parent and Caregiver Colleague Network** for both current and future caregivers as well as those that are managers, allies or supporters of caregivers. The purpose of the network is to provide resources and community to those in the network on topics around caregiving. The kick-off event featured a subject matter expert, Daisy Dowling, with practical advice and structured support for working parents.



### CARROT

In 2023, we added **Carrot Fertility** to our benefit offerings to provide colleagues with comprehensive and inclusive support towards their **fertility and family-building journeys**. Services include fertility health and wellness support, assisted reproduction, adoption and gestational surrogacy, pregnancy and postpartum care and support, and perimenopause / menopause / low testosterone management.



We **expanded our benefit offerings** to continue to support the diverse backgrounds and needs of colleagues through the expansion of our Lifestyle Spending Account and designs for our healthcare and ancillary benefit plans.



Also in 2023, we rolled out **Parental Transition**

**Coaching** to provide coaching and support for colleagues and their managers as they prepare for their Parental Leave; the coaching covers planning for the successful transition of responsibilities, resources on childcare planning and sustainable practices around work-life balance upon return to the workplace after leave.



We **expanded on our programming for firmwide events** to support fostering connection, conversation and inclusion; events included our annual AS Women's Event, which this year featured an external speaker and networking, we hosted lunches and coffee breaks in celebration of DEI-related affinity months or holidays, cooking classes, pickleball tournaments, and many others.





## Diversity, Equity, and Inclusion

We continue to advance our DEI activities and oversight as a means of recognizing our people, supporting the development and retention of our colleagues, and attracting the industry’s top talent.

### Senior Sponsors



**Amy Harsch**  
Managing Director  
Investor Relationships



**David Horing**  
Managing Director  
Investment Team



**David Maue**  
Managing Director  
COO

Our DEI Committee was established in 2021, and currently comprises 17 members, with six representatives on the Committee as permanent members and 11 representatives who serve with rotating membership responsibilities.

It is structured to ensure that there is a wide representation of backgrounds and diversity of thought by including voices from different roles, tenures, and experiences to help shape our DEI actions.

The Committee is focused on developing DEI objectives and initiatives which will further sustain and enhance our firm’s culture of equity and inclusion.

### Permanent Members



**Margaret Copete**  
Director  
Recruiting & Talent



**Kevin Smith**  
Director  
Head of ESG

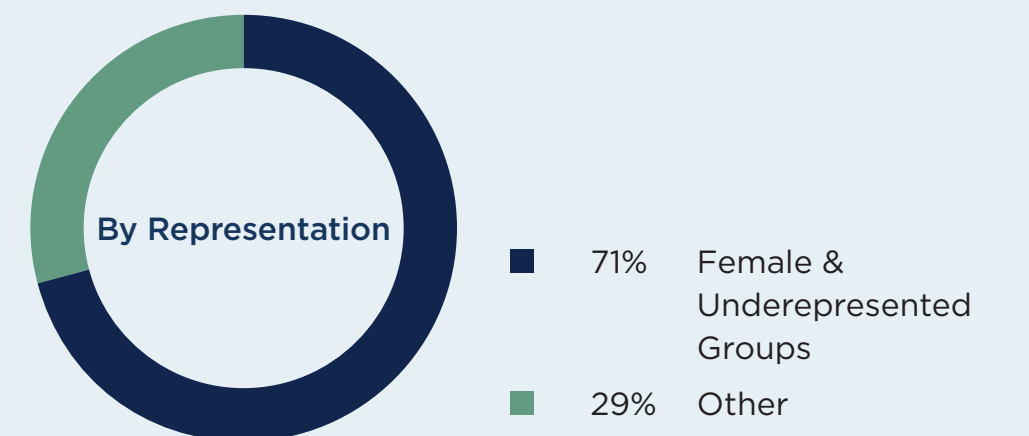
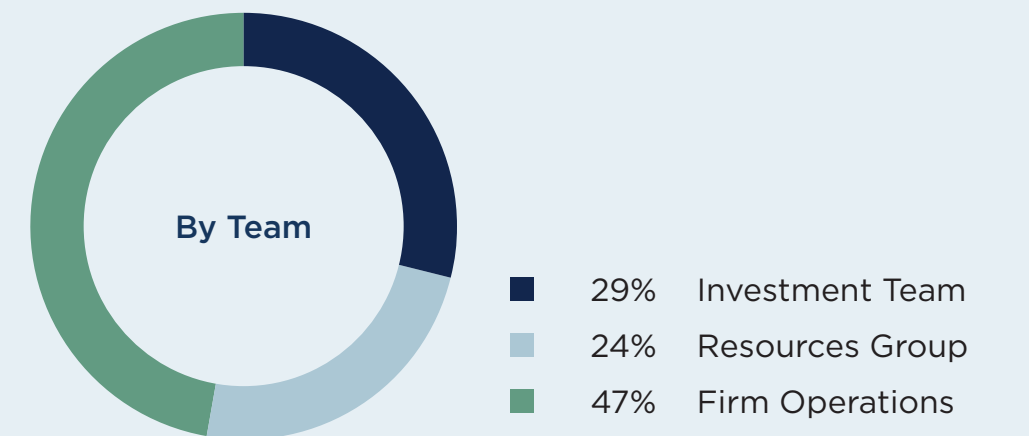
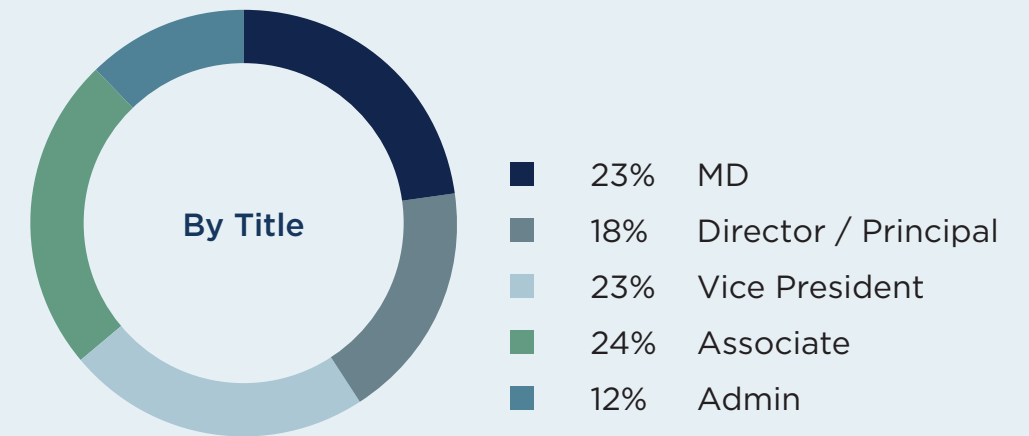


**Charlotte Tallon**  
Director  
Human Resources

## DEI Statement


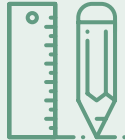



We believe our Firm Values represent the best articulation of the Firm that we are striving to be. In the context of our Diversity Value, and through our DEI statement and goals, we seek to uphold an environment in which all colleagues have the opportunity to grow and to advance a collaborative, respectful culture that enables each of us to do our best work in supporting the Firm’s mission.

### DEI Committee Composition



## Diversity, Equity, and Inclusion – Initiatives

Under the leadership of our DEI Committee, over the past years we were able to make continued advancements in our approach to DEI and its impact on our organization.

Undergraduate Recruiting and Outreach	DEI Metrics	Employee Resource Groups
 <p><b>Continue to build more awareness</b> about the firm and broader PE industry through campus recruitment efforts.</p> <p>Held largest number of information sessions to date with <b>10 on-campus engagements</b>.</p>	 <p><b>Established key internal metrics</b> to measure progress against DEI committee goals and success of initiatives.</p> <p>Produced <b>first DEI annual report</b> in January 2024.</p>	 <p>Launched Working Parent and Caregiver Colleague Network group <b>providing a community to foster connection and support</b> for our caregiving colleagues.</p> <p><b>Hosted three sessions</b> bringing in outside experts to discuss varying topics around caregiving.</p>
Training and Education		Mentoring
 <p>Launched <b>Paradigm Reach platform</b> to deliver DEI-related educational content.</p> <p>Content covers themes of <b>Objectivity, Belonging, Voice and Growth</b>.</p> <p>Hosted <b>6 facilitator-led sessions in 2023</b>; with 130 colleagues in attendance.</p>		 <p>Continued to embed and grow internal mentoring programing as an opportunity for colleagues to connect <b>to reinforce a culture of inclusion and collaboration</b>.</p> <p><b>Established 19 Managing Director “buddy” relationships and 10 peer “buddies”</b> on the Investment Team and Resources Group.</p>

## Partnering for Advancement

Within our industry, American Securities continues to seek out ways to partner with organizations that aim to provide professional development and opportunity for women and underrepresented minorities.



### Highlight of Partnership Engagement in 2023

We hosted **two undergraduate summer interns from Girls Who Invest**; the interns received firsthand investment experience and the opportunity for mentorship and networking within the Firm and in the industry.

**Facilitated a number of opportunities for networking and connection** amongst network participants and AS colleagues through our participation in respective conferences, speaker panels, 1:1 coffee chats, interview prep sessions and larger format networking sessions.

**Hosted virtual information sessions** for college students of underrepresented backgrounds to learn more about Private Equity and the broader industry.

**Volunteered as mentors** for women and underrepresented groups through formal programs put on by partner organizations to support the increase of access and success within the private equity industry, as well as the broader financial services industry.



## Community Engagement

### Giving Back Activities in 2023 – New York

Our giving back events, which originated in 2008, provide an opportunity for our colleagues and partners to contribute their time to make the world a better place by supporting the communities in which we live and work. In 2023, we held nine giving back events through a mix of colleague volunteer events, firm donations, and individual contributions.



We hosted a packing event in the American Securities office to support Blessings in a Backpack, a national non-profit that mobilizes resources to provide food on the weekends for more than 95,000 school-aged children across America who might otherwise go hungry. Our team assembled 500 bags of weekend food for local children. Each bag included a handwritten message of support.



Operation Backpack is an initiative run by Volunteers of America - Greater New York to ensure that every student living in a New York City domestic violence or homeless shelter is equipped with a new backpack and grade-specific school supplies before their first day of school. The American Securities team donated more than \$20,000 for this vital cause.



American Securities colleagues participated in a Giving Back Day with Hit the Books, a non-profit organization that provides educational and mentoring services to underserved youth in New York City. As part of our ongoing commitment to giving back to the community, American Securities colleagues volunteered their time to mentor and tutor Hit the Books students. We also had the opportunity to participate in a variety of activities, such as helping with homework, playing games, and learning mixed martial arts from the students.



For over two decades, the WSCAH's Healthy Foods Holiday Challenge has been providing turkeys and full healthy holiday meals to families in New York City. Through the firm's dollar-for-dollar match and colleague volunteerism, we were able to support 800 families in need.



For over a decade, we've supported New York Cares Winter Wishes program. The Winter Wishes program has granted hundreds of thousands of gifts to New York City youth through the generosity of caring New Yorkers. In 2023, American Securities colleague provided more than 100 families with gifts for the holidays.



## Community Engagement (continued)

### Giving Back Activities in 2023 – Shanghai

#### Shanghai Qingcongquan Training Center

Our Shanghai team continued to support this center with volunteer work and donations. In October 2023, volunteers joined the center’s Autumn Outing in the Shanghai Wild Animal Park, accompanying the children to encourage a sense of connection to the natural environment. Our team conducted group activities with the kids and completed tasks designed to maximize their engagement and enjoyment.

#### E.G.G. Walkathon

Volunteers from the Shanghai team finished a 50 kilometer hike within 12 hours to raise money for children in rural China. The Walkathon was launched by Shanghai United Foundation in 2010 to provide an egg a day for underprivileged children. 2023 marked the second time that our colleagues participated in this event.





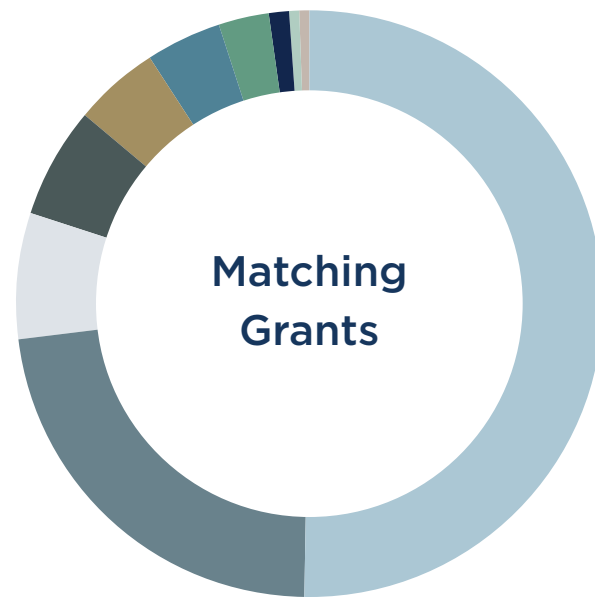
## American Securities Foundation

For more than two decades, American Securities has donated at least 10% of management company profits each year to the American Securities Foundation, which, in turn, donates these funds to worthy causes and charitable endeavors.

2023 marks the 12th anniversary of two annual programs to further encourage charitable contributions from colleagues: (i) the Giving Back Grant, which allows each administrative colleague to direct \$500 from the American Securities Foundation to charities of their choice, and (ii) the Matching Grant Program, in which American Securities matches donations made by all colleagues up to \$5,000 per person per year.



- 27% Human Services
- 21% Education
- 16% Health
- 13% Environment and Animals
- 7% Public/Societal Benefit
- 6% Religion
- 5% Arts and Culture
- 3% International
- 1% Society Benefit
- 1% International Affairs



- 51% Education
- 23% Human Services
- 7% Public/Societal Benefit
- 6% Health
- 5% Religion
- 4% International
- 3% Arts and Culture
- 1% Environment and Animals
- 0% Society Benefit
- 0% International Affairs

The Matching Grant program has resulted in 710 matches totaling

**\$1.2 million**

to 280 organizations

Giving Back Grants have resulted in 460 donations totaling nearly

**\$180,000**

to 190 organizations



## Looking Ahead

Reflecting on the ESG and DEI accomplishments of 2023, we realize how much progress we have made – and how many opportunities lie before us.

Moving forward, much of our ESG program will continue to focus on portfolio company support, providing the in-house and third-party resources our companies need to promote EBITDA growth and investment outcomes. We will look to leverage the data we have been collecting to help advance these activities, working in tandem with our portfolio companies to facilitate operating efficiencies, employee engagement, and responsible operations. We also will continue to advance our DEI initiatives, recognizing each colleague within our Firm and paving new pathways within our industry. In this journey, we thank our partners for their guidance, best practices, and support and look forward to updating you on these activities with transparency and accountability.

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- Kevin Smith, Head of ESG







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