



2025 Sustainability Report



Table of Contents

- 4. A Message from the CEO
- 6. Our Mission
- 8. 2025 at a Glance
- 10. Operational Footprint
- 12. Our 2025 Highlights
- 14. A Year in Review: The Westervelt Company
- 16. A Year in Review: Wood Products
- 18. A Year in Review: Ecological Services
- 20. A Year in Review: Forest Resources
- 22. A Year in Review: New Zealand
- 24. A Year in Review: Real Estate
- 26. A Year of Partnerships
- 28. Westervelt in the Community
- 30. Conservation: It is Our Nature
- 32. Collaborative Conservation
- 34. Environmental Stewardship
- 36. Growing Excellence
- 40. Excelling Employees
- 44. Third Party Audit Results
- 46. Expanding our Safety Culture
- 47. Closing Message



A Message from the CEO

It Pays to be Different

In reflecting on 2025, it is important to recognize that our team once again had immense success while navigating a challenging market backdrop with remarkable resolve. I am incredibly proud of how we defended our market share and gained ground through sheer tenacity. I am also incredibly proud of how we continued to execute on our strategic plans and evidence our commitment to sustainable practices and value creation. Our “Green Tree Family” has consistently demonstrated the resilience, adaptability, and unwavering dedication that have always set Westervelt apart.

Standing apart from the pack is a standard we have always strived to maintain. We have long been guided by Mildred Westervelt Warner’s enduring philosophy that “It Pays to be Different.” This desire to be distinct is woven into the very fabric of our organization - shaping our strategy, our culture, and the products and services we provide.

While this approach is evident across our operations in more ways than can be listed here, I believe our differentiation is most visible in our business model centered on sustainability and our obsessive focus on quality, innovation, and continuous improvement.

Sustainability as Our Lifeblood

Sustainability has always been, and will always be, the lifeblood of this company. It is not merely a program or an effort; it is our strategy and our fundamental approach to business. We believe in sustainable products, practices, and processes for today and for tomorrow. We are driven by the conviction that our work changes the world for the better and that “We are Part of Something Bigger.”

Our goal is simple yet profound in its implications: to create more than we consume, and to leave the world better than we found it. We view ourselves as stewards of the resources we manage, and our goal is to ensure our children inherit a world filled with even more possibilities than we were given. By deploying constructive capital with patience and integrity into noble ventures, we ensure our place in the market results in meaningfully positive outcomes. We understand that to whom much is entrusted, much is expected, and we take this responsibility seriously.

“Quality Counts” is our promise to:

- Start with the customer and work backwards.
- Focus on solving problems and creating value with passion and a sense of purpose.
- Obsess over the details of our products and services and take pride in our work.
- Reject the status quo and benchmark against the best in business.
- Focus on long-term product durability, service excellence, and constant innovation.
- Nurture mutually accretive “win-win” relationships with all stakeholders.

Thank you for being part of this journey, and we invite you to read on as we share some of our remarkable achievements in 2025.

The Promise of Quality

The Company’s original motto from 1884, “Quality Counts,” remains our north star. To us, quality means holding ourselves to the highest standards in everything we do. Our customers, suppliers, employees, communities, and other stakeholder partners deserve the best, and we are focused on consistently and predictably delivering superior products.

However, our commitment to quality excellence goes beyond the physical product or service. It embodies our relationships, how we treat one another, and the reputation embodied in our brand.



“In 2025, we lived up to our core promises. Our products and services have never been better, our commercial position has never been stronger, and our commitment to sustainability has never been more apparent. While we have much to be proud of, we have even more to do to remain different and lead the way forward.”

Cade Warner, Chief Executive Officer

Our Mission

At The Westervelt Company, we are stewards of the land. We believe in sustainable management, conservation and protection of our natural resources. We are committed to our core values of ensuring the safety and well-being of our employees, providing the highest quality products and services for our customers, developing long-lasting, inclusive relationships in the diverse communities where we live and work, and advancing a culture where everyone is valued and respected.

Core Values

Safety

We prioritize the safety and well-being of our employees, partners, and communities above all else.

Stewards of the Land

We are committed to sustainable management, conservation, and protection of our natural resources for future generations.

Quality

We deliver the highest quality products and services to our customers through continuous improvement and innovation.

Community

We believe we have a responsibility to act with integrity and build beneficial, long-lasting, inclusive relationships in the diverse communities where we live and work. We continue our legacy of community service by ensuring that we best serve our employees and communities by valuing the unique contributions of each.

Culture

We advance a culture where everyone is valued and respected, fostering an environment of inclusion, diversity, and belonging.

Commitment to Excellence

Learning

We foster continuous learning and development, encouraging innovation and growth at every level of our organization.

Accountability

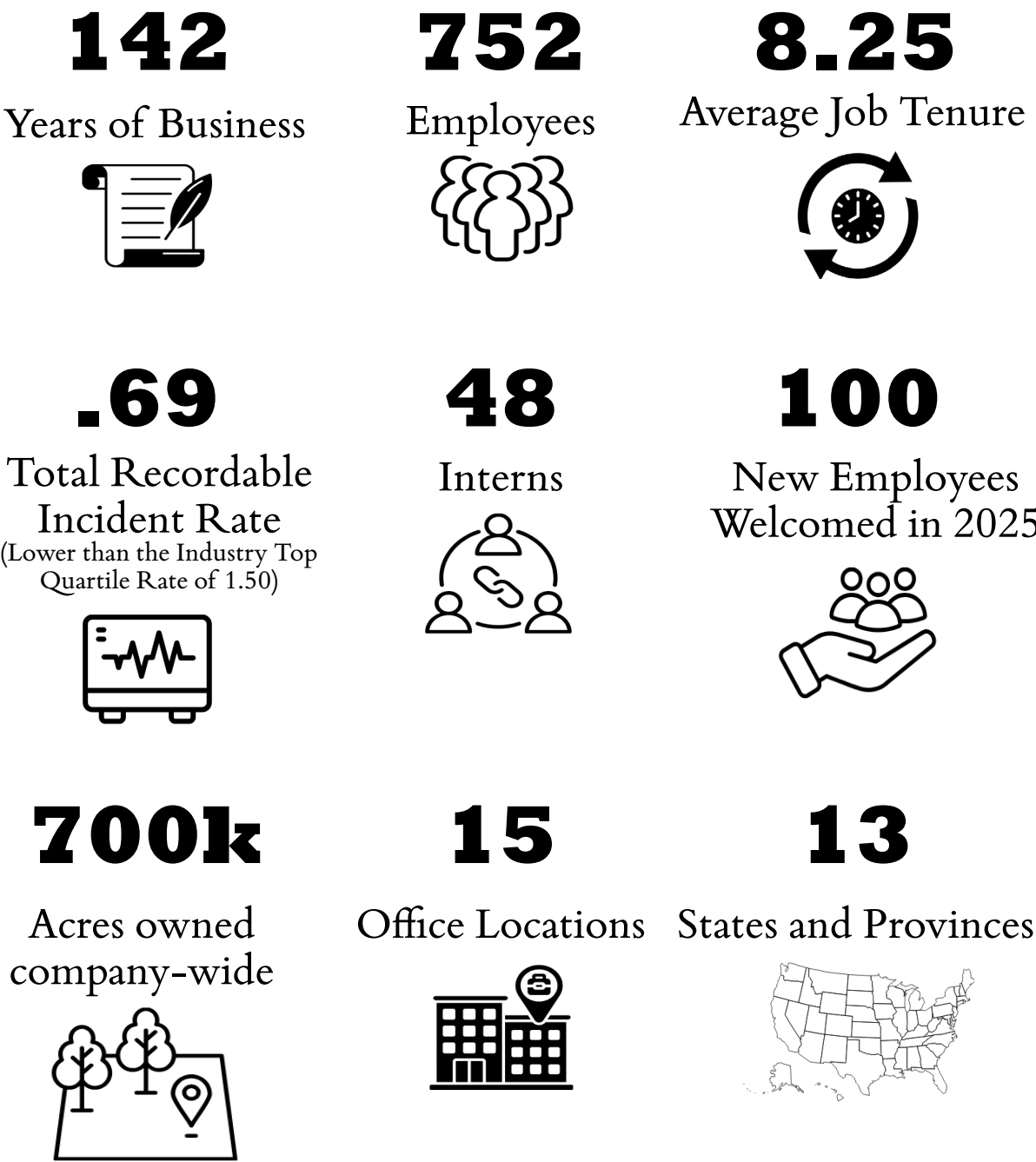
We take ownership of our actions and responsibilities, maintaining the highest standards of integrity in all our operations.

Collaboration

We work together across divisions and with our partners to achieve shared goals and create greater value for all stakeholders.



Westervelt at a Glance



Title colors used throughout the report correspond to each business, helping distinguish contributions across our sustainability efforts.

-  The Westervelt Company
-  Wood Products
-  Ecological Services
-  Forest Resources
-  New Zealand
-  Real Estate

2025 at a Glance

Forest Resources

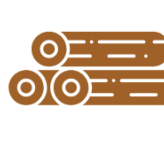
 **100%**
of forest land dual-
certified
to FSC® and SFI®

 **650 THOUSAND**
sustainably managed
forest acres

 **8.7 MILLION**
seedlings planted

 **4.50**
ratio of carbon
sequestration to
emissions

Wood Products

 **100%**
of logs
purchased/consumed
certified to FSC® and SFI®
sourcing standards

 **.69**
TRIR industry leading
safety performance

 **\$210,000**
invested in our
communities

 **80,000**
passenger vehicle
emissions equivalence of
net embedded carbon
stored in our wood

Westervelt Ecological Services

 **27,500**
acres in wetland
mitigation projects

 **32**
wetland and stream
mitigation bank
projects

 **15,200**
acres in species
conservation projects

 **37**
species conservation
bank projects

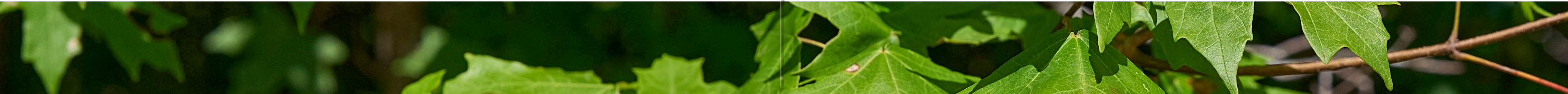
Westervelt New Zealand

 **16,000**
acres owned on New
Zealand's North Island

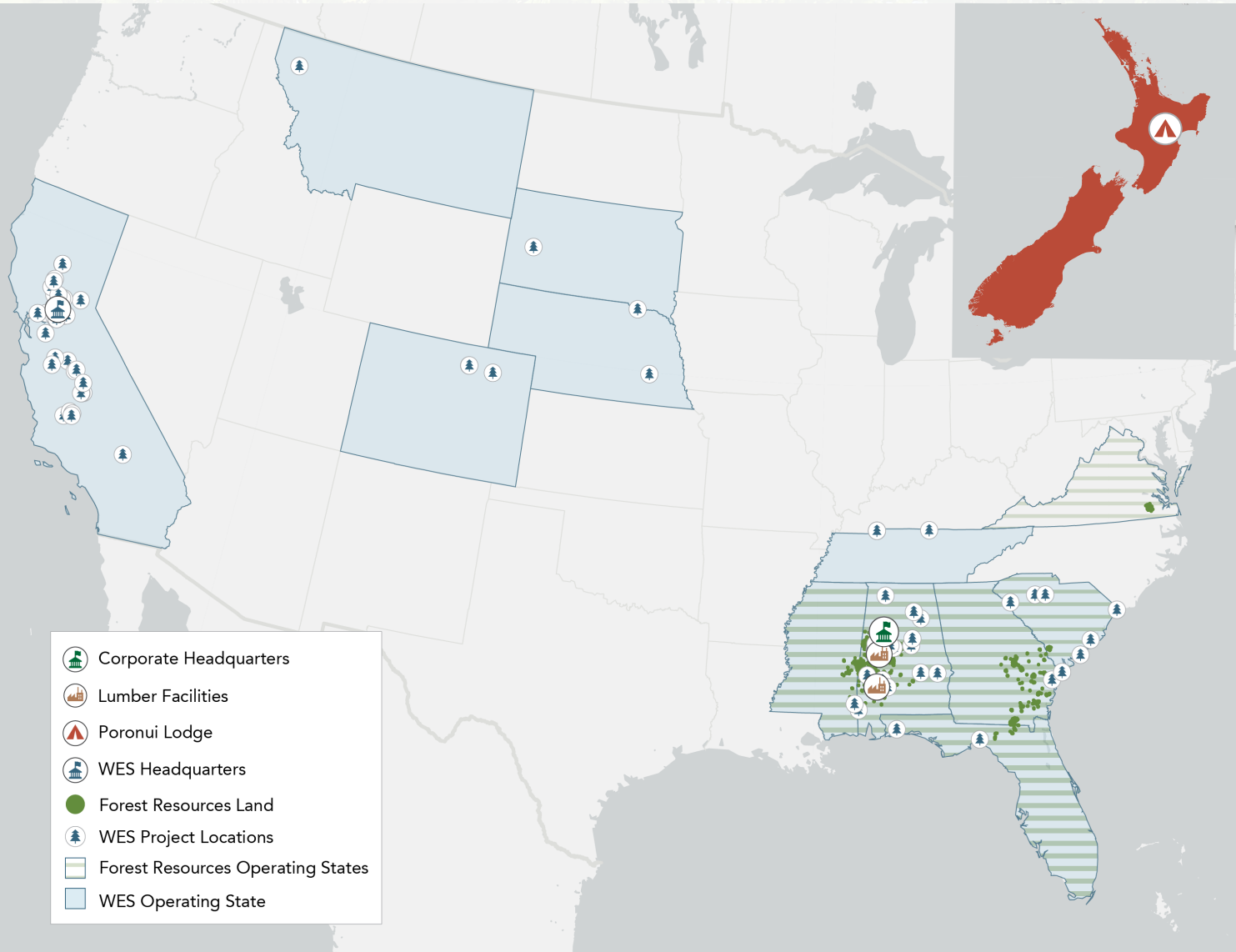
 **1/3+**
of our property
covered in virgin
native forest

 **1,160**
acres fenced for
ecological restoration
(acres of deer exclusion
fence)

 **25,000**
stock units of sheep,
cattle, and deer on our
working farm



Operational Footprint



Rooted in Stewardship. Growing as One Green Tree Family.

Growing Our Impact Across Regions

No matter where we operate, our values remain constant. Spanning diverse ecosystems and communities, the Green Tree Family works with a unified purpose: to responsibly manage resources and uplift the places we call home. The work featured across regions in this report demonstrates how a shared culture of responsibility extends beyond boundaries.

A Future Rooted in Responsibility

As we look toward our one hundredth year in Alabama, our identity as the Green Tree Family remains steady: committed to each other, committed to the land, and committed to the future. This report tells the story of how those commitments take shape – in our stewardship, our partnerships, our conservation efforts, and our culture of care. It reflects who we are: A united Green Tree Family working together to protect land, support communities, and build a sustainable future – one generation at a time.

A Company That Gives Back

Our responsibility doesn't end at the forest's edge. The Green Tree Family supports and strengthens communities because we believe thriving people make thriving places. Throughout this report, you will see how our employees show up for their neighbors with generosity, service, and heart – embodying what it means to be rooted in community.

Excellence Through Innovation & Continuous Improvement

As the Green Tree Family, we believe we owe it to our people, our partners, and our landscapes to continually improve. This mindset drives us to innovate, learn, and refine – not for recognition, but because responsible stewardship demands it. The advancements highlighted in this report reflect a culture committed to doing better every year.

Stewardship in Action

Stewardship is central to the Green Tree Family – a reflection of our belief that the land we manage today must be healthy for generations to come. Throughout this report, you will see how that philosophy shows up in the way we approach forests, habitats, business operations, and community relationships. Our impact is a result of collective care, not isolated initiatives.

Our Business Units



Our 2025 Highlights

Thomasville Goes Injury Free

From the first day on the job, every Westervelt Lumber employee learns the phrase “Make Safety Happen.” Safety is one of our core tenets, so it was an easy decision to declare Westervelt Lumber’s highlight of the year to be our Thomasville facility completing the entire year without a recordable injury. 2025 was our first year on record since the facility came online in 2021 to achieve this milestone. Our developed culture of safety made this achievement possible.

Our safety culture improved with hazard scouting activities, safety commitment banners, and interactive safety meetings. Our employees are our greatest asset, and this year, Thomasville succeeded in ensuring our employees were able to return home safely every single day.



Alabama Wildlife Federation’s Conservationist of the Year

Westervelt was honored to win the Alabama Wildlife Federation’s Governor’s Conservationist of the Year award. This award is the most prestigious given at the Governor’s Conservation Achievement Banquet. It recognizes those who have made significant contributions to the conservation of the state’s wildlife and natural resources. The recognition reflects a company-wide commitment to sustainable forestry, conservation partnerships, and the safeguarding of natural resources for future generations. It was a great honor for Governor Kay Ivey to present us with the award, and we greatly appreciate the recognition for our leadership in conservation initiatives in Alabama.



Food for the Whānui

Poronui, our property on New Zealand’s North Island, is a Māori (indigenous) word meaning “part of something greater.” The Māori word for family is whānau, and extended family is whānui. At Poronui, we see our whānui as encompassing our staff, our guests, and the local community.

We have a responsibility to help care for and contribute to the well-being of our whānui, and we are privileged to work with the Sika Foundation, local butcher, and local community food banks to provide venison to feed hungry families.

In 2025, we provided just under 3,500 pounds of meat, which was distributed to local families in need. We see this as an extremely valuable and rewarding initiative, and a great instance of multiple members of the community coming together to assist those who need it most.

(Left) Cade Warner accepts AWF’s Conservationist of the Year award. From left to right: Horace Horn (PowerSouth Energy), Tim Wood (AWF President), Kevin McKinstry (Westervelt), Cade Warner (Westervelt), Dave Donaldson (Westervelt), Governor Kay Ivey, Nicole Faulk (Alabama Power Company).

(Right) The Thompson Wetland and Stream Mitigation Bank in Montana was approved for credit release.

WES Gets 10 New Restoration and Conservation Projects Approved

Throughout 2025, the WES team delivered its strongest year of conservation and restoration to date, successfully completing 10 new restoration and conservation projects across five states. Collectively, these projects restored and conserved 1,227 acres of habitat and supported eight state and federally listed species, advancing meaningful, on-the-ground conservation.

This achievement represents the highest number of conservation projects approved in a single year since WES was established in 2006, reflecting both the depth of our technical expertise and the growing demand for high-quality mitigation solutions. In parallel, WES expanded its geographic footprint by beginning to offer mitigation credits in Montana and South Dakota, marking a significant step forward in our growth within the Rocky Mountain region and positioning the company to meet emerging conservation needs across the United States.





A Year in Review: The Westervelt Company

As The Westervelt Company looks back on 2025, it was a year marked by meaningful organizational change, disciplined execution, and continued progress toward building a resilient, sustainable business for the long term.

Over the past year, we have made deliberate changes to how we are organized and work together as one Green Tree Family. These adjustments will strengthen alignment across our business units, clarify accountability, and better position the company to execute our strategy. While change is never easy, our teams embraced these efforts with professionalism and a shared commitment to continuous improvement.

Continuous improvement remains foundational to the Westervelt culture. In 2025, we advanced improvement initiatives across manufacturing, forestry, ecological services, and corporate functions, driving efficiency, enhancing safety and quality, and reinvesting gains in our people and operations. Importantly, continuous improvement at Westervelt extends beyond financial outcomes. The same discipline and problem-solving mindset are applied to enhancing forest health, strengthening ecological outcomes, and improving how we steward the land entrusted to us.

Strategic planning continues to guide our decisions. In a year defined by challenging market conditions, disciplined planning and execution allowed us to remain competitive while protecting the core of our business. We continue to evaluate markets thoughtfully, whether traditional timber markets or emerging environmental markets, ensuring that growth opportunities align with our values and stewardship philosophy.

Equally important is our commitment to the communities where we live and work. From conservation partnerships and workforce development to volunteerism and charitable giving, our teams showed up with generosity and purpose. Community engagement is not separate from our business, it is an extension of our responsibility as long-term stewards of land, resources, and relationships.

As we look ahead, we remain committed to continuous improvement, thoughtful strategy, and responsible growth. The work highlighted in this report reflects our belief that sustainability is achieved through disciplined action, engaged people, and a long-term view—one generation at a time.

Preparing for a Century in Alabama: A Legacy of Stewardship and Community Commitment

As The Westervelt Company approaches our centennial anniversary of operations in Alabama, we are reflecting on a legacy deeply rooted in stewardship, responsible land management, and the enduring belief that sustainability is not a trend, but a promise. Since 1927, Westervelt has embraced a long-term view of natural resource management – one that values healthy forests, thriving wildlife habitats, and resilient communities as essential components of a sustainable future.

From its earliest days, Westervelt recognized that the strength of our business was inseparable from the health of the land. This perspective has shaped decisions made since the company first put down roots in Alabama. Today, we manage our forests with a science-driven approach that protects biodiversity, enhances water quality, and ensures the continuous regeneration of our timber resources. Our sustainability practices are designed for longevity, reflecting an understanding that the next century of operations will depend on the care taken today.

Equally central to Westervelt’s identity is an unwavering commitment to the communities we serve. As our centennial approaches, we are developing a comprehensive plan to expand our outreach initiatives by partnering with groups and organizations across Alabama. These collaborations will support environmental education, outdoor recreation, and habitat restoration – efforts that enrich local quality of life while strengthening the connection between people and the natural world.

Preparing for this milestone is not merely a celebration of the past, but a renewal of purpose. The upcoming centennial underscores Westervelt’s pledge to operate responsibly, invest in its communities, and steward the land for generations to come. As the company enters its second century in Alabama, we remain committed to advancing sustainability with integrity, innovation, and an enduring respect for the environment we call home.

Westervelt’s Tuscaloosa paper mill in 1929, where the company laid the foundation for nearly a century of operations in Alabama and a long-standing commitment to responsible land stewardship.



“None of this progress is possible without our people. Our employees are the heart of Westervelt. Their dedication, skill, and integrity define our company. We continued to invest in safety, leadership development, and training while fostering a culture in which collaboration and accountability are expected and valued.”

Tony Sheffield, President & Chief Financial Officer





A Year in Review: Wood Products

2025 was a challenging year from a market standpoint for the Wood Products team, yet also a rewarding one, given our team members' accomplishments.

Both facilities achieved record levels of continuous improvement and successfully introduced these methodologies and tools to new team members. A mindset of continuous improvement will create growth opportunities for our associates and enhance operational efficiency, ensuring that continuous improvement remains embedded in our operations and in how we do our work.

We pride ourselves on putting our lumber customers at the center of our minds. Every year, we give our customers an opportunity to tell us how we are doing in the areas of quality, service, and relationship factors through our Customer Scorecard. The scorecard provides us with feedback on our performance and benchmarks us against our competition. In 2025, we scored 93%, while our competition scored 80%. Our leading score is a testament to everyone on the team's work and a major reason Westervelt is considered the preferred supplier in the lumber industry.

Challenging market conditions placed greater emphasis on our excellence in safety, quality, customer satisfaction, and operational efficiency. We saw improvements in run efficiency at both sites through the work of our production, maintenance, and continuous improvement team members. We saw numerous examples of cross-site teams displaying the kind of teamwork that helps us be at our best, and I cannot tell you how proud I am of the effort that went into this improvement.

I am comfortable speaking for our entire Wood Products team to say that we are happy to put 2025 in the rearview mirror, but we are still proud of the accomplishments we achieved. We are looking forward to a better year in 2026, allowing us to continue on the path of improvement and set us up for future success.



"Our Thomasville team went the full year without a recordable or lost time injury. That is a rare feat for a facility of our size. We are extremely proud of the effort that went into generating that result and will strive to continue that performance."

Mark Richardson, Executive Vice President & General Manager, Wood Products

Thomasville Produces One Billion Feet of Lumber

Since beginning operations in 2021, our Thomasville facility has grown into a vital part of the region's economy, driven by a strong commitment to sustainable forestry and responsible manufacturing. This year, we produced our billionth board foot of lumber, a significant milestone in the plant's young history. Reaching this milestone reflects years of careful planning, investment, and collaboration across our organization and partners.

For employees, the milestone represents pride in craftsmanship and teamwork. For the community and customers, it reinforces Westervelt Lumber's reputation as a reliable, environmentally responsible partner. Reaching one billion board feet marks not only a production achievement, but also reinforces our role as a trusted, environmentally responsible partner within the communities we serve.

The Thomasville facility plays an important role not only in supplying high-quality lumber but also in supporting local jobs and responsibly managing forest resources. By operating with sustainability at the forefront, the facility helps ensure healthy forests for future generations while meeting today's market needs.

Our sustainable management and business practices give those involved with Westervelt Lumber the confidence that we will be a positive force of economic security and environmental stewardship for years to come.





A Year in Review: Ecological Services

2025 marked another year of meaningful growth for Westervelt Ecological Services as we continued to expand our restoration footprint across the United States. Throughout the year, our team navigated a complex landscape of regulatory, logistical, and environmental challenges, all while maintaining momentum on critical restoration and conservation projects. Despite these headwinds, I am incredibly proud of what our team accomplished and the grit they demonstrated at every stage of project delivery.

In 2025, WES had five projects under construction, with active earthwork occurring across 840 acres. Reaching the construction phase represents years of dedication and collaboration. Long before equipment moves dirt, our teams are deeply engaged in due diligence, project entitlement, agency coordination, restoration design, and extensive planning efforts. This behind-the-scenes preparation is foundational to our success and reflects the technical expertise and persistence required to deliver high-quality restoration outcomes.

Seeing projects advance into construction is especially rewarding, as this is when our restoration vision begins to take physical form on the landscape. These moments, when concepts transition into reality, underscore the impact of our work and the long-term ecological value we strive to create. Whether restoring wetlands, streams, or other critical habitats, our projects are designed to deliver durable environmental benefits while supporting responsible development and conservation goals.

As we look ahead, WES remains committed to advancing science-based restoration, strengthening partnerships, and investing in our people. The progress we made in 2025 reinforces our belief that thoughtful, well-executed restoration can create lasting value for ecosystems, communities, and future generations.



"I am incredibly proud of what our team accomplished and the grit they demonstrated at every stage of project delivery. The progress we made in 2025 reinforces our belief that thoughtful, well-executed restoration can create lasting value for ecosystems, communities, and future generations."

**Travis Hemmen, Executive Vice President & General Manager,
Westervelt Ecological Services**

WES Biologists Discover New Population of Rare Tadpole Shrimp

In 2025, WES biologists Sean O'Brien and Brent Helm published their discovery of an alkali tadpole shrimp (*Lepidurus lemmoni*) population at WES's Poso Plains Mitigation Site in the peer reviewed scientific journal *California Fish and Wildlife Journal*. In California, alkali tadpole shrimp occur within large alkali playas in the Great Basin and Mojave Desert. Their new finding is approximately 100 miles from the nearest previously known recorded occurrence.

The discovery of alkali tadpole shrimp outside of their previously established range provides important management implications. California's Central Valley region provides habitat for rare species, such as this one, that are at risk from development and warrant increased protection and survey efforts.

Sean and Brent's discovery has received positive attention from government agencies, private firms, and research universities. They presented their findings at two conferences, further emphasizing the importance of WES's mitigation work in advancing the biological community and species conservation.



(Above) An alkali tadpole shrimp found on WES property. This is the only known population within the Central Valley, providing an important data point to scientists and highlighting the high-quality surveys our biologists conduct.



(Left) WES Biologist Sean O'Brien presents his findings at the Wildlife Western Section Annual Meeting in Visalia, CA.



A Year in Review: Forest Resources

Over the past year, the Forest Resources team has strengthened our ability to deliver durable, long-term value while remaining responsible stewards of the land through our management. By aligning disciplined execution with thoughtful and ethical decision-making, we have continued to balance what is right for our forests, our people, our communities, and the markets we serve. This approach has reinforced the sustainability of our business while ensuring our impact extends well beyond near-term results.

Our progress reflects deliberate strategic effort rather than isolated initiatives. We have continued to integrate environmental responsibility into daily operations, guided by data-driven silvicultural practices, wise capital deployment, and a constant focus on improving forest health and productivity. Concurrently, we have emphasized high standards of execution, safety, and accountability, recognizing that operational excellence and sustainability are inseparable.

We also continued evaluating opportunities that reflect both responsible land stewardship and sound economics. This included ongoing analysis of strategic conservation easements and engagement with emerging forest carbon markets. We remain intentional in evaluating opportunities that are credible, aligned with

our management philosophy, and capable of delivering lasting value without compromising the integrity of our forestlands.

In August, the Forest Resources organization convened its annual Forestry Summit, bringing together the full team for focused discussions on performance, strategy, and the business’s long-term direction. This gathering served as an important opportunity to reinforce shared priorities, connect daily field activities to long-range objectives, and ensure that a growing and evolving workforce remains aligned around common values and expectations. The Summit underscored how consistent execution, informed judgment, and collaboration across disciplines are essential to sustaining excellence in a complex operating environment.

Sustainability remained a central outcome of these efforts in 2025. We concluded the year by securing and investing in longleaf pine restoration efforts that align directly with our established silvicultural management practices. These programs enhance ecological resilience while complementing the long-term productivity and value of our working forests.

I want to thank everyone who supports our ability to make a meaningful impact with our many stakeholders.



“The Forest Resources Division exemplifies what it means to be part of the Green Tree Family. Our people steward the land with a deep sense of ownership and responsibility, and they show that same care for each other. It is a privilege to be part of this team.”

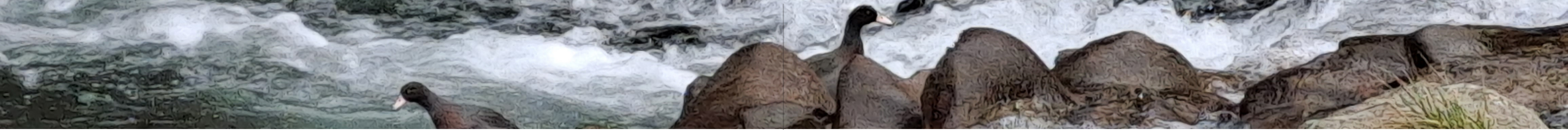
Dave Donaldson, Executive Vice President & General Manager, Forest Resources

Westervelt Lodge Hosts the Southern Hardwood Forestry Group

We were honored to host the Spring meeting of the Southern Hardwood Forestry Group (SHFG) at Westervelt Lodge on June 4th, with over 70 forestry and conservation practitioners in attendance. Participants represented numerous governmental agencies, private companies, and non-governmental conservation organizations, all of which had an interest in hardwood timber management. We shared ideas and management experiences around invasive species control, hardwood timber markets, species-site relations, wildlife habitat, and silvicultural considerations.

Westervelt has a long history of active bottomland hardwood management, and we recognize the economic and ecological values that our hardwood forests provide. Hardwood stands contribute tremendous biodiversity, timber product diversity, and recreational value across our working forest landscape. We hosted this same SHFG field meeting 25 years ago. Several of the participants attended both meetings! After digging through some very old notes, we identified and toured some of the same stands that we visited in 2000 to discuss stand development and management outcomes. It was great to reconvene with the SHFG at the Lodge and to network with professionals who share our desire to effectively manage challenges and opportunities in hardwood ecosystems.





A Year in Review: New Zealand

The Westervelt New Zealand team at our Poronui location is very proud of what we have achieved in 2025. In tough market conditions, we have not wavered in our determination to find ways to do things better, gain efficiencies, and achieve greater outcomes. We worked to elevate our team, local communities, farm animals, wildlife, ecosystems, the land and water we rely on, and our wider Westervelt Green Tree Family.

A conservation success story from 2025 is that we made great strides in reducing non-native invasive pests that harm our unique native wildlife found nowhere else outside New Zealand. Measures included constructing a deer-exclusion fence around over 1,100 acres of primeval native beech forest as the first step in a multi-year project to increase native plant regeneration. This forest, known by our visitors as the Otūpua forest, contains a menagerie of rare species, including kiwis, New Zealand bush falcons, long and short-tailed bats, and numerous native orchids and ferns.

In addition, we undertook significant efforts to remove possums, another non-native mammal that threatens our unique wildlife across the wider Poronui landscape. We are excited to continue these pest programs in 2026 and look forward to providing a status update on how the treasured forests and our guests benefit from them in the years to come.

We also took significant strides in bolstering our existing relationships and forging new ones. Our relationships are one of our greatest assets. They are essential not only to our business but also to enabling us to make a positive contribution to our environment and local community. We work closely with our neighboring landowners, many of whom are local indigenous Māori tribal groups.

Partnerships with our local Regional Council, the Department of Conservation, and community groups like the Sika Foundation have unlocked funding and enabled research for valuable environmental and community programs. These mutually beneficial relationships include joint lobbying to designate our sika deer herd as a “herd of special interest,” enabling more effective management that balances conservation of forest habitat, herd health, and hunting access. We are assisting a collared-tracking initiative to study the population’s range and behavior.

Our team was excited to elevate Westervelt’s Green Tree Family this year. We provided our guests with lifelong memories and made a positive impact in our local communities. We improved partnerships with conservation organizations. We provided our team members with a safe, meaningful workplace, not to mention a beautiful place to work. And we look forward to continuing this positive momentum into 2026 and beyond.



“I am proud of our New Zealand team for all their work in 2025, and we invite all readers to visit us on the North Island in 2026 to become part of the Poronui story and experience a true slice of pristine New Zealand wilderness.”

Tim Barke, General Manager, Westervelt New Zealand

Otūpua Forest Regeneration Project

Last year, we told readers about our collaboration with the Hawkes Bay Regional Council to construct a deer exclusion fence around 1,160 acres of virgin beech forest. We are happy to report that the fence was completed in May.

The deer exclusion fence enables us to restore this large section of ecologically valuable forest, benefiting both the ecosystem itself and our tourists, who enjoy the scenic hiking it offers. Excluding deer outside the fence and removing deer inside improves native plant regeneration. The ambitious project targets other non-native pest species, including possums, rats, mice, stoats, ferrets, and feral cats. We will also have a unique research opportunity to compare forest health inside and outside the fence, which will be scientifically and culturally valuable to the region.

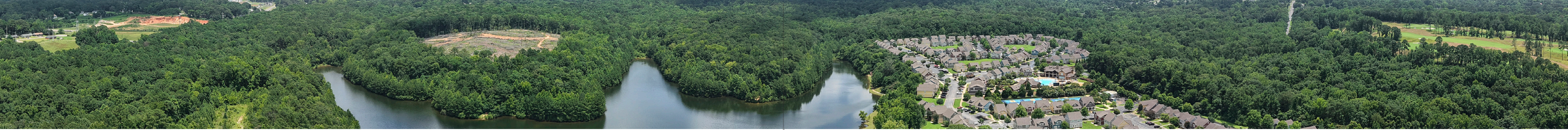
Our next steps in this multi-year conservation project are to fully remove the pest species currently inside the fence. For deer, we will strategically create a smaller enclosed area and entice them into it, where they can be removed more effectively than purely through hunting the entire fenced forest. We are actively seeking funding to install trap lines along the fence to target possums and other pest species.

■ This 350-400 year old beech tree stands within the Otūpua forest at Poronui, where conservation efforts are working to protect and regenerate rare plant, bird and animal species along with these magnificent giants.

We are also partnering with Better Nature and OSPRI (the New Zealand regulator responsible for animal infectious disease control) to install and maintain trap and bait lines throughout Poronui. The target species is possum, and we strategically trap many of the additional pest species mentioned above. In the latest trapping program, we recorded nearly 1,500 removals, which reduces both predation pressure on native species and disease threat to the local livestock industry.

We are proud to own this special property, and the strides we are making with our pest removal program highlight the lengths we go to in being stewards of the land.





A Year in Review: Real Estate

Westervelt Real Estate is the land and real estate investment platform of The Westervelt Company, responsible for managing, developing, and monetizing a diverse portfolio of land and real estate assets across our operating footprint. Our role is to thoughtfully position land for its best use while maintaining a long-term stewardship mindset rooted in Westervelt’s multi-generational ownership and values.

A key strength of Westervelt’s approach is the close collaboration between the Real Estate and Forest Resources teams across both acquisitions and dispositions. These groups work hand in hand to evaluate asset-level opportunities, align land use outcomes, and ensure capital is deployed and recycled in a manner consistent with long-term stewardship objectives. In 2025, this collaboration was reflected in the acquisition of nearly 21,000 acres of timberland through multiple transactions across our portfolio footprint, reinforcing the integration of responsible working lands with our long-term real estate strategy and disciplined capital allocation.

In 2025, we also strengthened our organization by welcoming Austin Parrish, Senior Portfolio Manager; Josh Thompson, Portfolio Manager; and Veronica Cook, Real Estate Coordinator, to the Westervelt Real Estate team. Their collective experience and perspective enhance our ability to manage assets responsibly and execute with discipline across a diverse real estate portfolio. As our business continues to evolve in response to changing market conditions and expanding opportunities, investing in people remains essential to advancing our sustainability objectives. Our expanded team reinforces a shared commitment to conservation-minded decision-making, operational excellence, and long-term value creation for our stakeholders.

This Sustainability Report outlines how Westervelt Real Estate applies these principles in practice. It reflects our commitment to transparency, disciplined capital stewardship, and continuous improvement as we work to create durable value while honoring the land and communities entrusted to us.

Sustainable Growth with Westervelt Real Estate

Westervelt Real Estate is committed to integrating sustainability and responsible land stewardship throughout the full lifecycle of its real estate and land investments. Our Real Estate platform operates with a long-term ownership mindset that emphasizes disciplined capital allocation, thoughtful land use, and alignment with environmental and community interests while delivering durable economic value.

Our work sits at the intersection of land stewardship and economic development. Westervelt Real Estate advances industrial, residential, infrastructure, and resource-aligned real estate opportunities through disciplined execution, careful capital allocation, and respect for the environmental and community contexts in which we operate. We recognize that real estate decisions have lasting implications, and we approach each investment with the understanding that value creation and responsible land use are intrinsically linked.

A cornerstone of Westervelt Real Estate’s sustainability approach is disciplined asset disposition. Portfolio assets are evaluated on an ongoing basis to determine when monetization is the most appropriate outcome, given market conditions, asset maturity, risk profile, and long-term strategic objectives. Dispositions may include the sale of entitled or developed properties, strategic land sales, or transactions with industrial, residential, infrastructure, and energy users. These decisions are informed by financial performance, risk mitigation, land use outcomes, and stewardship considerations, ensuring capital is realized responsibly and at the appropriate stage of an asset’s lifecycle.

Sustainability considerations are embedded throughout acquisition screening, underwriting, and due diligence, with a focus on long-term asset performance, development flexibility, and exposure to environmental, regulatory, and market risks. Environmental factors we consider include the presence of wetlands and floodplains, soil and topographic conditions, historical land use, and opportunities to preserve natural buffers or open space. Climate-related considerations—such as flood risk, stormwater management feasibility, and infrastructure resiliency—are incorporated into site selection and investment analysis.

Social and governance considerations further inform both disposition and acquisition decisions, including alignment with local government priorities, infrastructure capacity, entitlement complexity, and potential community impact. Sustainability factors are formally integrated into governance and oversight through management review, environmental and legal diligence, and risk-adjusted financial analysis.

Through this disciplined capital lifecycle—anchored by responsible dispositions, strategic reinvestment, and long-term stewardship across a diverse land portfolio—Westervelt Real Estate advances sustainability as a core driver of resilience, risk management, and enduring value creation.



“Sustainability at Westervelt Real Estate is not a standalone initiative—it is embedded in how we manage assets, evaluate risk, and deploy capital. Sustainability considerations inform decisions throughout our portfolio’s full lifecycle, shaping outcomes that balance financial performance, stewardship responsibilities, and long-term resilience.”

Ray Colvin, Vice President, Real Estate and Resource Investments

A Year of Partnerships

As the Green Tree Family, we know meaningful progress happens when we work alongside others who share our commitment to responsible land stewardship. Our partnerships this year reflect our belief that collaboration strengthens our ability to protect natural resources and support the communities we serve. Together, we continue to build a future rooted in shared responsibility and longterm impact.



Westervelt Lodge Hosts the Congressional Sportsmen's Foundation

As part of our ongoing commitment to conservation, responsible land stewardship, and outdoor recreation, the Westervelt Lodge hosted supporters of the Congressional Sportsmen's Foundation (CSF). This event was an opportunity to enjoy outdoor sporting activities, learn about the Lodge's turkey habitat management, and the importance of CSF's mission. This visit highlighted the importance of collaboration among private landowners, conservation practitioners, and elected officials to advance sustainable land management practices.

The engagement continued with a fundraising reception at the University Club in Tuscaloosa in support of CSF. This event strengthened relationships with conservation leaders and policymakers while supporting CSF's mission to advance bipartisan conservation policy and protect America's outdoor heritage.

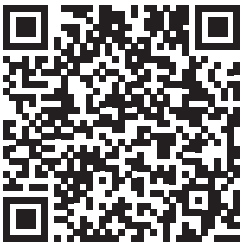


Building Mount Cheaha's Mass Timber Lodge with Westervelt Lumber

Westervelt Lumber played a pivotal role in Alabama's largest mass timber project – the new Cheaha State Park Lodge – by serving as the fiber sourcing partner and supplying FSC-certified Southern Yellow Pine harvested from sustainably managed forests. The 26,000-square-foot, four-story lodge showcases the use of renewable materials in public infrastructure and reflects a shared commitment to environmental stewardship. Westervelt's contribution ensured that the mass timber components, fabricated by Mercer Mass Timber, met rigorous sustainability standards while supporting local forestry economies. This collaboration exemplifies how working forests can deliver long-term environmental, social, and economic benefits through innovative, low-carbon construction.



Rendering of the new Cheaha State Park Lodge, Alabama's largest mass timber project, built with FSC-certified Southern Yellow Pine sourced by Westervelt Lumber from sustainably managed forests.



Click/Scan to Read the Article

Tennessee Cattleman's Association Features WES Collaboration

Since 2018, WES's team in Tennessee has been working with Stiches Farm to establish a stream mitigation bank on the waterway that bisects their multigenerational family farm. Through years of partnership with the family, WES has permanently protected seven miles of stream that was decimated by the catastrophic 2010 Nashville flood. Active restoration has been a win-win for both increased cattle productivity at Stiches Farm and downstream water quality. WES's partnership with Stiches Farm was featured in the Tennessee Cattleman's Association magazine, which you can read at the adjacent QR Code and/or clickable link.

(Left) Active restoration on the creek flowing through Stiches Farm, improving not only water quality but also rotational cattle grazing practices.

Westervelt in the Community

Our identity as the Green Tree Family is grounded in service – showing up for our neighbors and strengthening the places we call home. In 2025, our teams invested time, talent, and resources into community programs that uplift families, expand opportunities, and build lasting connections. We engage because we believe caring for people is inseparable from caring for the land.

Westervelt Partners with Habitat for Humanity

The Westervelt Foundation and employees partnered with Habitat for Humanity of Tuscaloosa to supply lumber and labor to construct a home for a family in need. 64 employees volunteered 456 hours over four months, turning an empty lot into a livable home. Many Westervelt teams spent a workday on the construction project, pairing team-bonding with engaged philanthropy. Habitat for Humanity is a natural fit for our Westervelt Foundation philanthropy focus, connecting affordable housing with sustainable building materials.

Westervelt Foundation Primary Focus Areas



**Outdoor/
Environmental**



Education



Hunger Relief



Civic Engagement

Giving Back Starts Here: United Way at Westervelt Lumber

United Way campaign kickoff events serve as opportunities for team members to bond while placing our employee-driven philanthropy front of mind. Most importantly, they expanded our collective impact on education, health, and financial stability for families across our region. In 2025, we hosted our inaugural campaign kickoff events at both Wood Products locations, where employees demonstrated the significant difference Westervelt makes far beyond the workplace.

Moundville’s “Giving Back is Sweet” campaign brought employees together for a communal meal centered around United Way’s impact. The excitement and generosity were remarkable, resulting in a 74% increase in donations totaling nearly \$80,000 in employee contributions back to their community.

Meanwhile, Thomasville embraced the spirit of giving with a lively bake-off competition for their United Way kickoff event. Not only did the event serve as a time for employee bonding, but the focus on United Way resulted in meaningful support for local families. Thomasville also raised over \$80,000 for local United Way charitable partners, bringing the combined total across both locations to \$160,000.



Thomasville as a Leader in Clarke County

Since Westervelt Lumber constructed our facility in Thomasville in 2020, community engagement has been a core part of our approach to business. We had another year full of extending our Green Tree Family approach to the community in which we operate. In addition to our record-setting United Way of Southwest Alabama campaign, we were active with United Way’s Feeding the Gulf Coast Food Bank, distributing food to 300 families.

We also partnered with the Clarke County Alabama Department of Human Resources for a toy drive during the holiday season. As we wrote about last year, we continued our workforce development initiative, conducting mock interviews with local high school seniors. Through these efforts, our Thomasville team continues to be a reliable partner and positive force within the community it serves.



“Working on the Westervelt Habitat for Humanity house was a rewarding experience that strengthened our procurement team through hands-on collaboration while helping a family achieve their dream of homeownership.”

Clint Woods, Procurement Director



“As Campaign Leader, it was powerful to see our employees come together to support United Way of West Alabama and Southwest Alabama through their generosity. Watching our team give back to the communities that we live and work in was one of the most inspiring parts of leading this campaign.”

Peyton Moore, Human Resources Generalist

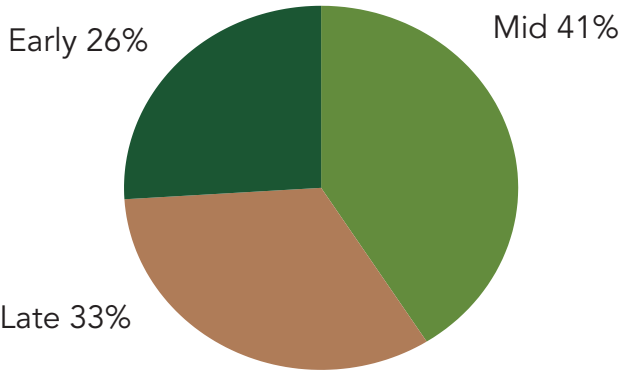
Conservation: It is Our Nature

Conservation is not a task for us – it’s a reflection of who we are as a Green Tree Family. Every restoration project, every protected acre, and every scientific advancement is fueled by our responsibility to safeguard the ecosystems that sustain us. This year’s accomplishments highlight our deep, enduring commitment to the natural world.

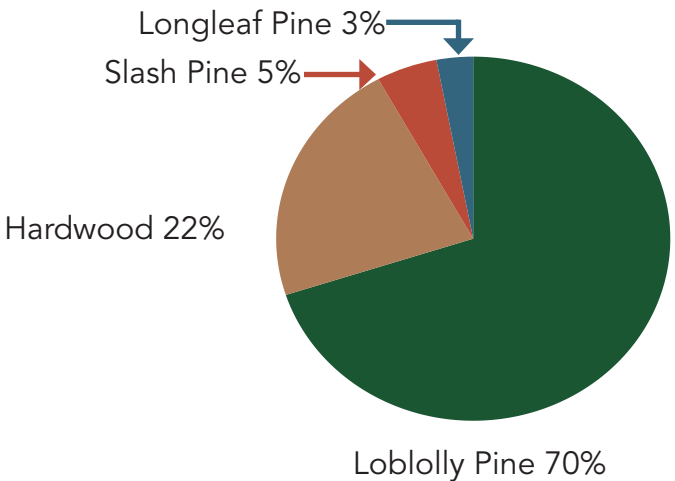
Our Diverse Forests

Landscape-level forest management requires diligent planning to ensure sustainable forests, for both today and tomorrow. Our balanced successional forest stage and managed species distribution indicate a mosaic of habitat types and diversified income streams. Diverse forest ages and types also provide unique habitat needs for a suite of wildlife species with differing requirements throughout their life cycles.

Forest Successional Stage Distribution



Forest Managed Species Distribution



A Rare Find: A Bat Cave in the New Zealand Forest

While Operations Manager Dave Wickham was exploring some of Poronui’s most remote beech forests, he discovered a secluded bat cave, home to New Zealand’s only native land mammal. Both long-tailed and short-tailed bats (pekapeka in Māori) are found on our New Zealand property in our expansive primeval forests.

Both bat species are of conservation concern. The pest management we showcased earlier should benefit this bat colony and others throughout our forests. We always invite our Poronui guests to keep an eye out for these taonga (precious) species along our forest and river trails.

Wild Turkey School and the Wild Turkey Science Podcast

Westervelt Lodge has been hosting their iconic Annual Wild Turkey Hunting School since 1977. This tradition began in 1977 and has been led by five-time World Champion Wild Turkey Caller Ben Rogers Lee and renowned author and outdoorsman Colonel Tom Kelly. In recent years, the school has been hosted by Dr. Will Gulsby and Dr. Marcus Lashley, both nationally recognized wildlife researchers specializing in wild turkey ecology and management.

They also co-host the award-winning Wild Turkey Science podcast, which blends cutting-edge research with practical, field-based education on wild turkey biology and habitat management. Episode #128 dives into their experiences at Westervelt Lodge.

The principles discussed during the school and this podcast episode are not merely theoretical. Westervelt Lodge actively applies these science-based management practices across its landscape, and participants can see firsthand how targeted habitat management improves wild turkey populations and hunting opportunities.



Click/Scan to Listen to the Podcast



Conservation in Action: Summer Wetlands for Birds

In 2025, WES secured two bids through the BirdReturns Summer Wetland Program, a partnership led by The Nature Conservancy, Audubon California, and Point Blue Conservation Science. The program supports summer wetland habitat for shorebirds and waterfowl in California’s Central Valley, where wetlands are often limited. Funding supports targeted land management at WES’s Colusa Basin and Grasslands Mitigation Bank sites, helping sustain local bird populations during critical breeding and rearing seasons.

Long-billed curlews at Grasslands Mitigation Bank, one of the sites enhanced via the BirdReturns Program.



Collaborative Conservation

Across regions and disciplines, we embrace collaborative conservation because the health of our lands depends on shared stewardship. As the Green Tree Family, we collaborate with partners, communities, and Indigenous groups to protect habitats and honor landscapes of ecological and cultural importance. These efforts demonstrate that responsible management grows stronger when many voices contribute.

Collaborating with the MHA Nation on a Site of Cultural Significance

Our Rocky Mountain team collaborated with representatives of the Mandan, Hidatsa, and Arikara (MHA), also known as the Three Affiliated Tribes, to identify significant cultural resources within our bank project area.

The ancestors of the Three Affiliated Tribes historically inhabited areas along the Missouri River, including present-day Meade County, South Dakota, where our Belle Fourche Wetland Mitigation Bank is located. This landscape provided essential horticultural and hunting resources for the Tribes, who were known for their deep connection to the land and for establishing important trade networks throughout the region.

This bank is our first project in South Dakota and the first mitigation bank in this service area. Engaging with the MHA Nation and honoring the cultural and historical significance of this landscape advances environmental outcomes while aligning with Indigenous values of land stewardship and cultural preservation.

Rebuilding Oyster Reefs in the South Carolina Low Country

Our Southeast team partnered with the Seabrook Island Property Owners Association and Sea Island Club to restore oyster reefs in Charleston County, SC. The project will restore half an acre of oyster reefs and is WES's first official oyster restoration project.

Restoring oyster habitat provides a range of regional benefits, including improved water quality, natural shoreline protection, reduced wave energy, and prevention of shoreline erosion. In addition, established oyster reefs provide essential habitat for a variety of marine species, including fish, crabs, and other invertebrates.

WES's restoration plan includes installing 5,000 bushels of bare oyster shells to create stable substrates for new oysters to attach, with construction scheduled to begin in spring 2026. Following installation, the WES team will monitor the site for three years to ensure the project functions as intended and supports successful oyster establishment. This initiative not only helps address the decline of oyster populations but also contributes to a healthier marine environment.

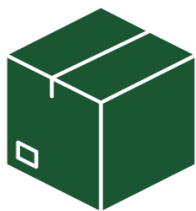


Environmental Stewardship

The Value of High-Quality Data: How our Carbon Accounting Approach Improves Climate Strategies

Our previous Sustainability Reports have discussed how Westervelt, like many of our peers, accounts for and proudly showcases that we are a carbon-negative company. This year, we greatly increased the rigor of our internal carbon accounting efforts. Carbon has a cost, both in the form of purchased goods and of unpaid climactic impacts.

A holistic yearly carbon budget empowers us to see what will truly lead to cost savings—paired with both our bottom line and the climate. Our data show that healthy forests sequester and store carbon, and that healthy markets that incentivize our neighbors and us to maintain our lands as forests are the largest positive influence on our carbon budget.



550,000 MT CO₂e
stored in the solid wood
products produced by
Westervelt Lumber and
harvested timber from
our forests



4.50 ratio of carbon
sequestered to emitted



41,000,000 MT CO₂e
from above ground
woody alive/dead
biomass on our WES
and Forest Resources
land

Innovative Parasite Control

The Poronui farm team has worked on innovative solutions to combat porina, a voracious moth caterpillar that decimates pasture crops. Our strategy avoids by-kill of birds and other species that, under traditional porina management, are often harmed as well. Successful management is achieved largely through the rotation of pasture crops, avoiding chemical control methods where possible, and identifying the least impactful options for non-target species when that is the only option.

We also successfully completed a trial of alternative methods to reduce parasite load in our young farm animals. Decreasing chemical drenching reduces the risk of drench-resistant parasites, a constant battle for any farmer against their pest species. Successful non-chemical strategies have included rotating older, resistant animals and different species through pastures before younger, non-resistant animals graze. The initial animals effectively mop up the parasites, reducing the parasite load on susceptible younger animals.

Working for Water, Working for You

All of us depend on clean water. Forest Resources and Wood Products adhere to strict Best Management Practices to empower our forests to act as effective natural filters, preventing runoff from entering waterways. New Zealand works with government agencies to monitor water and fisheries health, going so far as to fence wide riparian strips to enhance these areas’ natural filtration systems. WES provides tangible uplift to stream and wetland systems, revitalizing the function of these ecosystems.

Wood Products has a proven track record of maintaining compliance with the manufacturing standards of the Clean Water Act, ensuring that our lumber facilities responsibly protect the water resources where our employees drink, bathe, and recreate. If you reside downstream of our landholdings, chances are you have benefited from the Westervelt way of working with our water resources.



2,170 miles of
waterways
protected



27,500 acres of stream
and wetland mitigation
projects



90,000 acres
of Streamside
Management Zones
(SMZs)

Teaming Up for Gopher Tortoise Conservation

Our Forest Resources and WES teams collaborated to present to the Mississippi Longleaf Implementation Team on how we manage longleaf pine and gopher tortoise habitat. Regional Manager Robby Greer and Biologist Seth Hunt took partners from the U.S. Forest Service and U.S. Fish & Wildlife Service, as well as other state agencies, NGO’s, and private landowners, to our Chickasawhay Conservation Bank. These partners saw our commitment to sustainably managed forests and gopher tortoise conservation. Robby showed how forest management actions, namely thinning and prescribed fire, promote gopher tortoise habitat.

Seth followed by explaining that targeted management, including invasive species control, habitat restoration, and prescribed fire, creates the open conditions preferred by this threatened species. Together, their presentation showcased how coordinated land management can deliver meaningful ecological benefits.

The event strengthened collaboration across agencies and organizations while highlighting the positive environmental impact of Westervelt’s work. We demonstrated how collaborative conservation supports wildlife and builds trust with conservation partners.



Growing Excellence

Growth within the Green Tree Family means more than achieving milestones – it means continuously improving how we care for land, people, and processes. Through innovation and disciplined execution, our teams elevate their work each year, delivering stronger outcomes for our employees, customers, and natural resources. This mindset ensures we evolve responsibly, sustainably, and together.



**1,000 hours
of Continuous
Improvement
training**



**3,500 hours of non-
value added work
eliminated**



**320 process
improvement
projects completed**



**73 Lean Six
Sigma Black Belts
and Green Belts
certified to date**

Continuous Improvement is How We Work

Like safety and quality, continuous improvement is part of the Westervelt culture. It is so ingrained in our everyday responsibilities that we sometimes have difficulty describing it to others – it is simply the way we work, think, and act.

Continuous improvement enables us to remain competitive, provide the products customers want, and reinvest in our businesses.

Financial outcomes are important, and in 2025, continuous improvement performance was by far the best on record. But improved processes and financial impacts do not occur on their own. None of our improvement successes is possible without expanding our employees' knowledge and skills and preparing them for the next challenge. Employee development is the foundation for our continuous improvement efforts. While there are up-front costs and time commitments, it pays dividends and makes us more resilient.

We often focus on improving our manufacturing operations because the results are more immediate. However, projects that enhance biodiversity, improve wildlife habitat, advance wetland restoration, and help us grow trees more sustainably are just as important, though they take a little more time.

The next few pages present examples of how we applied continuous improvement to enhance ecological outcomes.

Growing Excellence... and Seedlings

WES's team in Auburn, AL, has spent several years studying the survival and performance of hardwood seedlings and live stakes – two critical components of their restoration and mitigation projects. To improve low survival rates, the team analyzed years of monitoring data to understand where we could make economic and environmental improvements.

For bareroot seedlings, a Six Sigma Green Belt project revealed that exposure time and temperature were drivers of mortality. By refining how and when seedlings are handled, we have improved survival rates, reduced replanting, and increased consistency across projects. These operational improvements have lowered costs and reduced the need for replanting, strengthening both efficiency and project success.

Live stakes are woody stem cuttings inserted directly into the soil. These locally adapted plants at the Enon Sehoj Mitigation Bank stabilize soil, prevent erosion, and improve project success.

We applied similar reasoning to improve the survival of live stakes. We now prioritize locally adapted plant material that is better suited to site conditions and generally establishes quicker, boosting survival and long-term stream stability.

Success occurred at our Enon Sehoj Mitigation Bank, where we partnered with a neighboring landowner to harvest willow and dogwood live stakes. We saw substantially higher survival rates, faster bank stabilization, and reduced erosion, all of which improved project success. Together, these efforts have strengthened our ability to deliver consistently strong ecological results while supporting high-quality, cost-effective project outcomes.



Rough Pasture Regeneration

While our WES counterparts have used locally available plant material to improve regeneration, we have turned to our cows. We have begun grazing older cattle in "rough pasture" areas that are too steep to cultivate and have become overrun with brown top, a native but undesirable grass of poor forage quality. A 400-cow herd now grazes these areas, eating down the brown top thatch and stimulating fresh, higher forage quality grass to regenerate. This rotation strategy is completed without pesticides or cultivation, reducing our chemical and cost inputs.





Strategic Improvement of Prescribed Fire Initiatives

Prescribed fire is a core element of sustainable forest management, used to support healthier forests, reduce wildfire risk, improve wildlife habitat, and replicate natural fire regimes. Increasingly, we view prescribed fire as a cost-management tool, as the costs of traditional chemical and fertilizer treatments have risen sharply. Over the past three years, our Forest Resources team has strengthened its prescribed fire program to safely expand our use of fire while improving operational discipline and cost efficiency.

Enhancements to our prescribed fire program include a more structured, cross-functional planning process, increased training, and capital investment in fire equipment. These refinements have reduced manpower constraints and reliance on contractors and have improved consistency and scalability.

Our strategic improvements have provided measurable results. Over the past three years, our prescribed fire acres in Alabama and Mississippi increased fivefold over the previous decade's average. During that time, we halved costs, resulting in over \$200,000 in annual savings. Success first achieved in the Gulf Region is being replicated across our office regions.

Beyond forest management, these improvements have enhanced wildfire readiness, safety, and response effectiveness. Our team has secured \$250,000 in grant and cost-share funding for fire management through partnerships with the National Fish and Wildlife Federation, the Mississippi Department of Wildlife, and the Alabama Forestry Foundation. These partnerships align state and federal initiatives with Westervelt's land stewardship goals on our private timberlands.



Excelling Employees

Our people are the heart of the Green Tree Family, and their dedication drives every achievement highlighted in this report. We invest in training, leadership development, and recognition because our responsibility begins with the wellbeing and growth of our employees. Their excellence reflects the values that guide our work across every business unit.



Powered by People, Strengthened by Structure: Building a Sustainable Manufacturing Facility Workforce

Our manufacturing facilities employ the largest segment of our workforce, making focused investment in training and workforce readiness essential to long-term operational and community sustainability. We partnered with West Alabama Works to further align workforce supply, skill development, and future needs. Operational and HR leadership conducted a strategic workforce development session that brought together external workforce development, training, and education agencies.

The training evaluated the current state of our workforce, identified gaps, and reviewed available external programs and resources. By aligning internal needs with regional workforce capabilities, we strengthened our approach to talent development.

A key outcome of this effort was the establishment of a leadership working group that includes leaders from both facilities and our corporate support team. These sessions provide structure and accountability by tracking action items, assessing progress, and advancing initiatives. The team focuses on clarifying operational and supervisory role responsibilities, defining what success looks like in those roles, and aligning training plans to proactively build skills and readiness.

This structured approach supports sustainable workforce development by enabling clearer career progression paths, improving cross-training opportunities, and strengthening employee engagement and retention. At the same time, it reinforces our performance enablement mindset: how we can make success obvious by pairing high expectations with the clarity and support people need to deliver.

Our talent development reflects a belief that sustainable business is built by investing in the people who keep it running every day. We are creating space for collaboration, grounding decisions in data, and maintaining consistent follow-through. Employees benefit from clearer expectations, better support, and visible pathways for growth; Leaders gain shared alignment and confidence in how roles are defined and developed. Shared clarity builds trust, strengthens engagement, and reinforces a culture of continuous learning and improvement. As we continue to refine our approach, we are not only preparing our workforce for today's needs but also equipping them for the future, ensuring our facilities remain sustainable for years to come.



Excelling Employees

Nick Long-Rinehart Completes GIS Certification from American River College

Associate GIS Analyst Nick Long-Rinehart with WES Western recently completed a certification in Geographic Information Systems (GIS) from American River College in Sacramento, CA. During the coursework for this certificate, Nick learned about essential GIS software applications, cartographic design, web-based GIS applications, spatial analysis and modeling, GIS data acquisition, digital image processing, and GIS programming.

Nick began his career at WES as an intern and has worked towards completing his certification throughout his tenure. These gained skills have been critical in his development on the GIS team, where he manages and analyzes spatial data, develops custom web maps and field surveys, conducts drone flights and processes the aerial data, coordinates data collection and field support, and develops theme-focused figures for mitigation reports, permits, and long-term management reports. Developing these skills, along with his Bachelor of Science in Ecology and Environmental Science, has enabled Nick to excel in his role, delivering a wide variety of spatial products that support WES's environmental mitigation work for its clients.



Will Ficklen Named FLA's Next Generation Forest Landowner of the Year

Will Ficklen, Resource Management Forester for the Atlantic Region, received the 2025 Next Generation Landowner of the Year award from the Forest Landowners Association (FLA). This award recognizes landowners under 50 who are actively engaged in forestland management and community involvement.

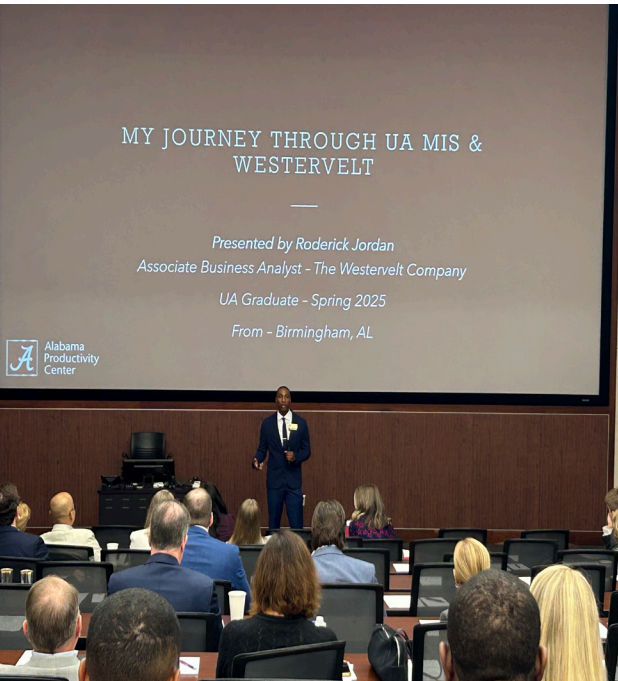
Will, the great-grandson of FLA's first president, Bill Oettmeier, Sr., has played a key role in FLA's grant development process, providing landscape-level impact in reducing hazardous fuels in southern Georgia. FLA has recognized Will's strong land stewardship ethic and dedication to collaboration. His contributions have been evident through FLA's partnership with Westervelt and the U.S. Fish and Wildlife Service, as well as his active role on FLA's Markets Committee. A fifth-generation private forest landowner, Will is extremely honored by the award, and Westervelt is incredibly proud of his land stewardship and leadership. Will and other members of his family have been responsible for managing some of the same land that Westervelt now owns in Georgia since 1926.



Roderick Jordan Presents to UA Culverhouse Board

Roderick Jordan, Associate IT Business Systems Analyst, presented to the University of Alabama Culverhouse College of Business Board of Visitors, sharing his experience as an intern with The Westervelt Company and the Alabama Productivity Center. His presentation highlighted several projects he supported across his various internship roles and demonstrated both strong technical understanding and the ability to communicate effectively to a distinguished audience.

Roderick delivered the presentation with professionalism and composure, thoughtfully responding to questions throughout—including several from Marillyn Hewson, former CEO of Lockheed Martin, who later shared that she was impressed with his performance. Having seen Roderick's growth over the past several years, his presentation reflected the ownership, preparation, and commitment to excellence that define our values.



Third Party Audit Results

In 2025, Westervelt completed its annual third party audit and was found to be in compliance with all standards having no major or minor conformances.

FSC® Chain of Custody and Controlled Wood: No non-conformances

SFI® and PEFC Chain of Custody: No non-conformances

SFI Fiber Sourcing: No non-conformances

- Exceeded the standard by sponsoring and presenting in seven training events attended by wood producers and landowners.
- Opportunity for improvement: Improvement is needed in monitoring of best management practices implementation on roads within contract wood tracts.

FSC® Forest Management: No non-conformances

SFI® Forest Management: No non-conformances

- Exceeded the standard twice by providing safety material to recreational lease hunters, and increasing forest production for forest health and improving access to new markets through the use of specialized logging crews and the establishment of a drop yard.
- Opportunity for improvement: Improvement is needed to adequately determine natural regeneration and acceptable species composition in wetter ecosystems.



The mark of responsible forestry

Ethics Statement

We are 100% committed to fair, honest, and ethical business practices. We offer an anonymous, toll-free hotline available 24 hours a day. Independently operated by Navex Global, the ethics hotline provides an anonymous outlet for reporting concerns of unethical activity.

To contact the ethics hotline in the U.S., please call 866-280-3558.

For New Zealand, please place an international collect. Please call +1-678-250-7597.



Expanding Our Safety Culture with Westervelt Wildlife

Safety is a core value we strive to instill in our entire Green Tree Family, including employees, vendors, contractors, and customers alike. In 2025, we launched a project to develop a deer hunting safety video focused on promoting the safety and well-being of our lodge and lease customers.

Our goal was to produce a high-quality video that not only communicated safety best practices but also highlighted the safe and enjoyable experiences our customers can expect while hunting on Westervelt property. By capturing our employees and customers in real-world hunting scenarios and showcasing the safety practices they were following, the video delivers a clear and authentic message.

The final product serves two key purposes. Our Westervelt Lodge staff use the video to ensure consistency in safety messaging and to educate customers about the safe experience they can expect during their hunt. The video is shared across multiple social media platforms and company channels, reaching thousands of hunters and reinforcing the importance of safe hunting practices. We will continue exploring opportunities to expand our video-based safety messaging. Our goal is to positively influence the safety and well-being of everyone throughout The Westervelt Company and the broader communities we serve.



Closing Sustainability Message

This year's Sustainability Report marks our fifth annual public report highlighting Westervelt's sustainability culture. Intentional sustainability did not begin five years ago—it has been part of how we operate since I joined the company in the late 1990s and since Herbert Westervelt founded the business in 1884. From the beginning, the Green Tree Family has understood that responsible use of natural resources is essential, and our longevity reflects that commitment.

In 2025, we saw firsthand that healthy timber markets are essential to maintaining healthy forests. When landowners have a clear economic reason to continue the cycle of managing, harvesting, and regenerating forests, the benefits those forests provide are sustained. Westervelt's dual-certified working forests not only produce quality timber products, but they also support wildlife habitat and biodiversity, clean watersheds, recreation, climate and carbon solutions, forest health, and wildfire mitigation.

This year reinforced two priorities: (1) continue advocating for existing stable markets by engaging with key stakeholders and (2) accelerating new market development. We achieve these priorities by working with existing customers, trade associations, policymakers, and conservation organizations that recognize the importance of healthy timber markets.

We are directly engaged in national efforts such as the Markets Matter Steering Committee and the Working Forests Initiative that seek innovative ways to communicate the importance of keeping forests on the landscape. We also actively advocate with members of Congress and agencies to promote policies that support working forests, wood products, and the private sector's role in ecological restoration to support sustainable development.

Stakeholder engagement—and conducting our business in the right way—will remain central to how we deliver on our sustainability commitments. In the year ahead, we will stay focused on strengthening timber markets, advancing credible carbon and climate solutions, and continuing to invest in our people and communities. The viability of our forest values, the quality of our lumber products, and the environmental value of the ecological restoration on our wetland mitigation and conservation banks depend on our long-term, dedicated approach.

I'd like to thank the Sustainability Steering Committee for the teamwork behind this report, and especially to the design and edit team—Sam Blumenfeld, Sustainability & Policy Analyst; Briana Lipkin, Communications & Public Relations Specialist; and Danielle Jolette, WES Brand Manager—for bringing it to life. I am grateful for the Green Tree Family concept and for how it endures across generations of Westervelt.



"Westervelt does not compromise on our sustainability mission. That commitment is reflected throughout this report and in the practical initiatives our teams carry forward daily, from volunteer service and Foundation giving to training, research, and ecological restoration. I am proud of how our teams embed sustainability into everyday decisions"

Jonathan Lowery, Vice President of Sustainability and Government Relations

