

WAVES OF CHANGE:

Embarking on a Sustainable Future





Waves of Change: **EMBARKING ON A SUSTAINABLE FUTURE**

The world is at a turning point, forging a new path toward a sustainable future. Climate change is prompting a historic shift in energy use, with many regions embracing renewable sources and transitioning away from high-polluting fossil fuels like coal. With geopolitical tensions impacting traditional energy sources, this moment presents an opportunity to diversify energy portfolios and strengthen energy security.

As the world undergoes a significant energy transformation, natural gas offers a logical and reliable bridge to a sustainable future. Excelerate Energy, Inc.'s (Excelerate) liquefied natural gas (LNG) regasification solutions help to empower nations worldwide to navigate this transition by addressing their greatest energy risks—whether related to energy security, energy reliability, or backup power. In the process, we're helping chart a course toward a long-term future for sustainable energy.

Approach	5
Environmental Impact	8
Social Impact	13
Governance	24
Appendix	30



CEO MESSAGE

*When we talk about Exceleerate Energy's opportunity to make a positive impact on the world, we often look at it from three angles: enhancing **energy security** in regions that are subject to energy supply disruptions, lifting people out of **energy poverty** due to limited access to affordable energy sources, and supporting the **energy transition** by providing regasification services to help our customers meet their decarbonization goals.*

Each of these issues is present in different parts of the world to varying degrees. For example, parts of Europe and North America are diversifying their sources of energy. Countries like Germany and Finland are seeking to reduce dependence on pipeline natural gas from Russia, while the south-central region of Alaska, which has typically relied on locally sourced natural gas for heating and electricity generation, is experiencing declining local reserves. And in South America, Brazil, which is largely dependent on renewable energy, continues to maintain its access to reliable LNG supply in an effort to strengthen its energy security.

Meanwhile, the economies of many countries in the Global South are rapidly developing, raising new questions about their populations' energy needs. Can these societies increase their energy use to allow some of the modern comforts that the Global North has long enjoyed? Can they leapfrog dirtier energy sources and begin to pursue renewables?

On-demand LNG from Exceleerate can help provide an answer to these questions. It is a reliable energy source that is affordable even for lower-income countries—particularly when secured through a long-term contract. While renewable energy is suitable for lighting and electrification, the demands of many industrial applications require a level of energy output that LNG is better positioned to deliver.

In our 2023 Sustainability Report, you will learn how we're addressing energy challenges by making LNG available to more people who need it worldwide. To do this, Exceleerate plans to expand our FSRU fleet and invest in new LNG import terminals in markets with a growing need for LNG. Beyond the products and services we offer, we are doing this while minimizing the environmental footprint of our operations, working safely, and building lasting relationships in the communities.

As we navigate a changing world, we want as many people as possible to experience the potential of a modern, secure energy future. Thanks for joining us on this journey.

Steven Kobos
President and Chief Executive Officer





About EXCELERATE ENERGY

Excelerate is empowering people around the world to improve their overall quality of life through energy solutions that provide energy security and accelerate the transition to a clean energy future.

What We Do

We operate Floating Storage and Regasification Units (FSRUs) and terminals, regasify LNG, and deliver natural gas to global economies where it is in demand. We also buy and sell LNG from major producers and international players.

Who We Serve

Our customers are a mix of state-owned energy companies, utilities, and industrial users of natural gas. Much of the natural gas we deliver reaches individual consumers, improving their lives in a variety of ways.

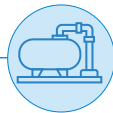
Why It Matters

Our LNG solutions provide flexible supply to countries that seek reliable natural gas and power to help ensure their energy security, and a bridge fuel to support their energy transition.



11

FSRUs IN OPERATION OR UNDER CONSTRUCTION



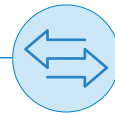
~25%

GLOBAL REGASIFICATION CAPACITY OF FSRU-BASED TERMINALS



2,700+

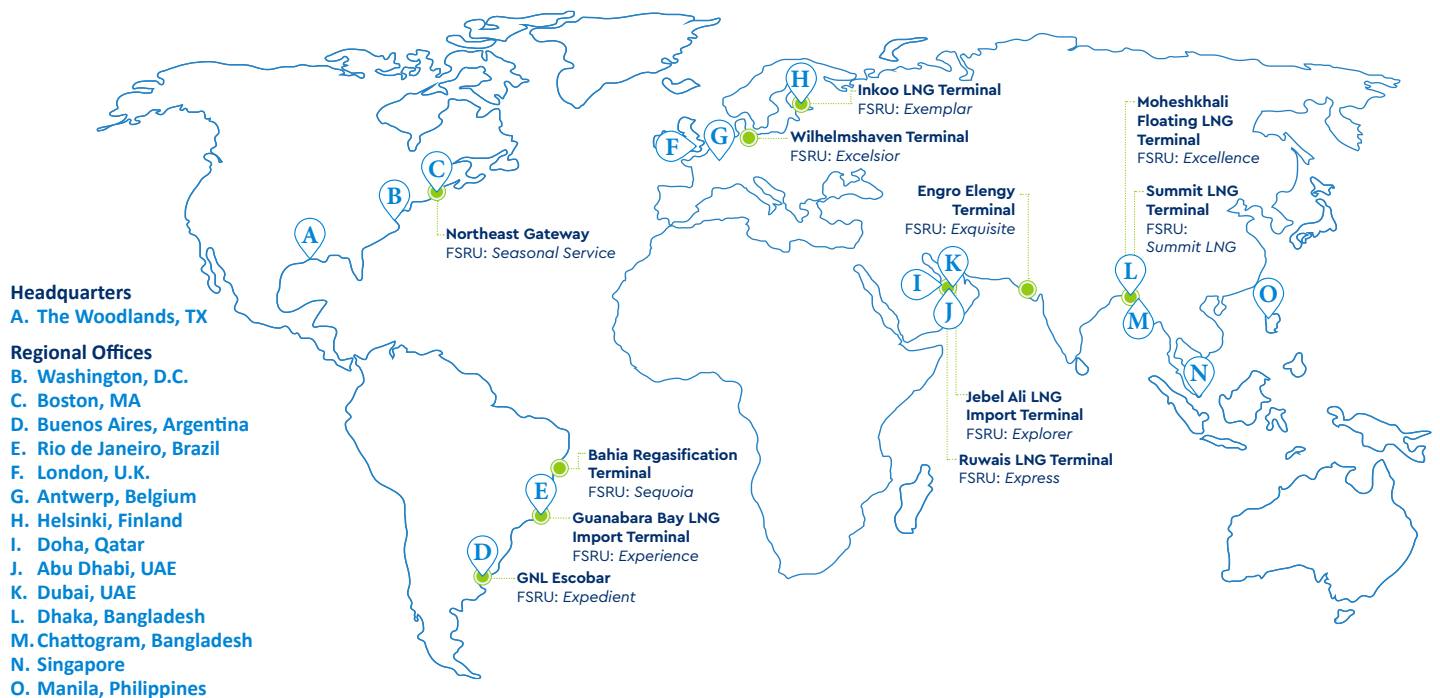
SHIP-TO-SHIP TRANSFERS



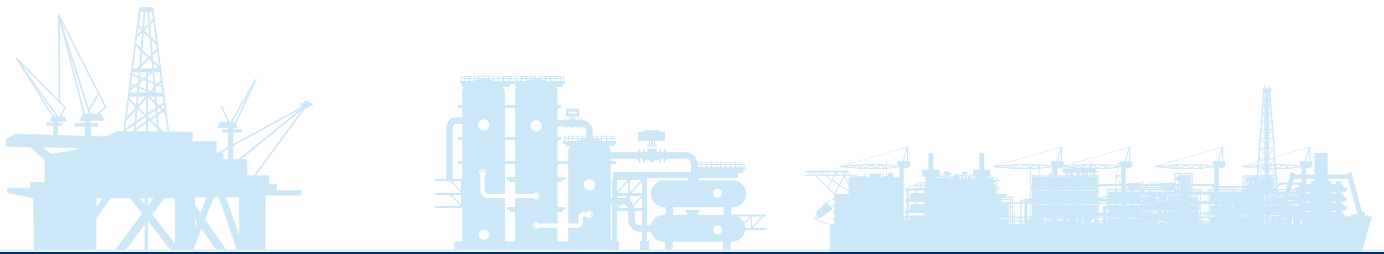
6,600+

BILLION CUBIC FEET OF NATURAL GAS DELIVERIES

Our Global Footprint



Operational data as of December 31, 2023.



The LNG Value Chain



01

Exploration

Natural gas is extracted, processed, and treated before being delivered by pipeline to a liquefaction plant.



02

Liquefaction

As gas is super cooled, it is transformed into a clear, odorless, non-corrosive liquid.



03

LNG Supply

LNG suppliers and marketers procure supply for delivery to end customers.



04

Transportation

Specialized LNG carriers with insulated tanks are designed to maintain the low temperature of LNG and deliver it to markets around the world. Our FSRUs have the ability to operate as carriers.



05

Regasification

After LNG cargo arrives at a receiving terminal, FSRUs "warm" the LNG to return it to its original gaseous state (i.e., natural gas) for delivery directly into a gas pipeline system.



06

Distribution and Consumption

Natural gas is used to power homes and businesses.





Our Strategic Approach TO SUSTAINABILITY



Excelerate's sustainability strategy guides our efforts to operate responsibly, enabling us to deliver an essential service that is helping secure a sustainable future for all. Given our long-term presence in markets around the globe, we regularly engage with stakeholders on environmental, social, and governance (ESG) topics. Our key stakeholders include customers, partners, investors, employees, and the communities in which we operate. We participate in Chambers of Commerce in the countries we serve, and we collaborate with multiple local nongovernmental organizations (NGOs) and community leaders.

In 2022, we conducted a materiality assessment through a survey and interviews with internal and external stakeholders about the ESG topics most important to them and to our business. These stakeholders included senior leadership, board members, investors, customers, think tanks, public organizations, suppliers, and NGOs. Through this process, we prioritized ESG issues and identified where we can have the greatest impact.

Our ESG Strategy

ESG PRIORITIES

MATERIAL ISSUES

ALIGNED UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



ENVIRONMENTAL

Identify and evaluate opportunities to minimize environmental impacts from our operations and assets.

Support the countries we serve in their efforts to lower greenhouse gas (GHG) emissions and meet Paris Agreement goals, through the provision of our FSRU services and LNG and gas sales.

Enhance monitoring and reporting of emissions and ecological impacts.

GHG emissions reduction
Emergency preparedness and response



SOCIAL

Increase energy access worldwide and work to help end global energy poverty.

Invest in the social and economic development of the communities, industries, and institutions in the markets we serve.

Continue to develop a high-performing workforce and maintain a safe work environment.

Encourage employees to give back to the local communities where they live and work.

Health and safety
Community relations
Diversity, equity, and inclusion (DEI)



GOVERNANCE

Align compensation with financial performance and stakeholder interests.

Commit to the highest standards for business ethics and compliance.

Business ethics and compliance
Governance





ESG GOVERNANCE

Governance and oversight of ESG topics is fundamental to our strategy and extends from the Board level to the operating level.

The Excelerate Board of Directors has a strong interest in ESG matters. We regularly discuss and review emerging topics of interest, including recent climate disclosure regulation from the U.S. Securities and Exchange Commission (SEC), cybersecurity, and artificial intelligence.

01

Board of Directors

Oversees Company performance, strategic planning, risk management, policies, and procedures. Board committees share responsibility in overseeing various ESG matters.

02

Nominating and Corporate Governance Committee

Oversees and, where appropriate, makes recommendations to the Board regarding sustainability and social and governance matters relevant to the Company's business, including Company policies, activities, and opportunities.

Audit Committee

Discusses with management and, where applicable, the external auditor, the Company's controls over environmental and sustainability reporting data, regulatory compliance, and third-party assurance related to these matters.

03

CEO

Accountable for our ESG vision and purpose; responsible for approving ESG strategy and evaluating progress on key activities across the organization.

04

ESG Steering Committee

Responsible for developing the ESG strategy, taking a strategic view of issues, and reporting performance to the CEO. The committee is chaired by our Vice President of Investor Relations and ESG and includes senior leadership from multiple corporate functions critical to ESG performance.

05

ESG Working Teams

Responsible for implementing strategies in the areas of employee safety, business ethics, corporate social responsibility, GHG emissions, air quality, and regulatory reporting. In 2023, we added new working groups for innovation, decarbonization, and emerging regulations.



Q&A with **CRAIG HICKS**

Vice President, Investor Relations and ESG

WHEN YOU THINK ABOUT EXCELERATE'S ROLE IN THE WORLD, WHERE DO YOU SEE THE GREATEST OPPORTUNITIES FOR POSITIVE IMPACT?

The work we do is inherently at the core of the energy transition. The LNG regasification services we provide help to create a pathway toward a clean energy future while prioritizing energy security and affordability. This is especially true in the Global South. Many of these countries want to reduce their energy-related footprints, but don't yet have the infrastructure to support renewables or hydrogen. Natural gas is a dependable way for them to transition to cleaner fuels.

Excelerate's focus on areas where populations are growing and on countries that need natural gas the most has a tangible individual and economic impact. For example, our vessels in Bangladesh provide over a third of the country's natural gas supply, fueling services like fertilizer plants that improve crop yields.

THE THEME OF THIS YEAR'S REPORT IS "WAVES OF CHANGE." HOW ARE YOU RESPONDING TO CHANGES IN THE ESG SPACE?

We're doing what we can to operate responsibly today, while preparing for what will be required of us in the future. We conduct materiality assessments to ensure that we address a broad range of topics that are important to our stakeholders. Our multiyear roadmap provides us with a framework to make sure we stay aligned with ESG best practices. We also have a dedicated team on our ESG steering committee that is preparing to comply with expected future regulatory requirements.

WHAT ARE SOME WAYS THAT EXCELERATE IS INTEGRATING ESG BEST PRACTICES THROUGHOUT THE COMPANY?

We're working from the bottom up, increasing collaboration and creating more opportunities for employees at all levels to get involved. Our ESG Steering Committee, consisting of senior leadership across functions, continues to oversee our strategy. Team members lend their expertise to working groups that implement issue-specific strategies, including newly formed groups covering decarbonization, innovation, and emerging regulations. We also introduced our ESG Captains group in 2024. These employees act as ambassadors for our ESG work, volunteering to host events and organize campaigns to increase awareness of key initiatives.

We want every Excelerate employee to feel like they have a role in ESG. This mindset has helped us advance in our journey and, ultimately, be a better company.





Environmental **IMPACT**

A sustainable future begins with our operations. Customers worldwide rely on Excelebrate to provide energy safely, efficiently, and in accordance with international and local regulations. We adhere to an integrated Safety Management System (SMS) and comprehensive corporate Health, Safety, Security, Environmental, and Quality (HSSEQ) policy and are committed to evaluating opportunities to minimize our scope 1 and 2 GHG emissions, reduce waste, and protect waterways and aquatic life.



Reducing OUR EMISSIONS



The LNG industry is a vital component of the global economy. Our actions impact the countries we collaborate with to fulfill their energy requirements and the broader energy sector to which we belong. Every step we take to enhance the efficiency of our operations influences indirect emissions across our entire value chain.

HOW WE MANAGE OUR CARBON FOOTPRINT

We have a dedicated team based at our headquarters in The Woodlands, Texas, that provides energy plans for each of our FSRUs. Each vessel also maintains a ship energy efficiency management plan (SEEMP) in accordance with International Maritime Organization (IMO) standards that details ways to reduce energy use and emissions.

We are performing upgrades to onboard technology, such as a new catalytic unit that will reduce emissions on the FSRU *Excelsior*, which must meet stringent environmental requirements in Germany. In addition, we are adding state-of-the-art equipment on our new FSRU, Hull 3407 (see page 10), and new environmental monitoring equipment on the FSRU *Express*.

In 2023, our scope 1 emissions increased by 5.2% due to increased customer demand because FSRU emissions are directly related to quantity of gas supplied. Our methodology for calculating scope 2 emissions has remained consistent, but transitioned from estimated to actual kilowatt-hour consumption data. Additionally, the complete shift to 100% renewable energy in our Belgium office contributed to our overall scope 2 emissions reduction.

Scope 1 and 2 Carbon Emissions

(metric tons carbon dioxide equivalent—MT CO₂e)

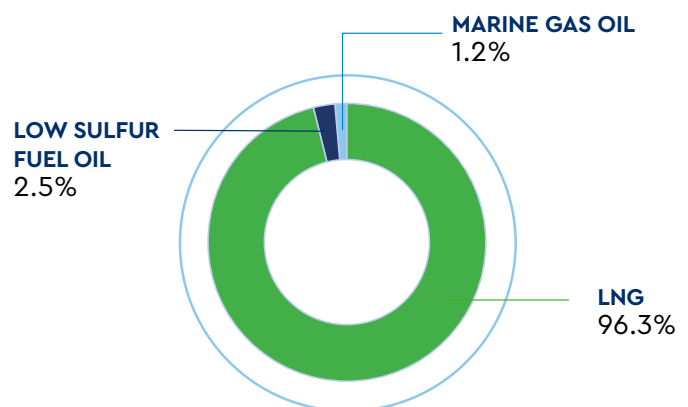
	2021	2022	2023
SCOPE 1 EMISSIONS	632,413	567,125	596,397
SCOPE 2 EMISSIONS	326	269	145

Other Emissions Sources

(parts per million by volume—ppmv)

	2023
SOx EMISSIONS	57.5
NOx EMISSIONS	1,671.2

2023 Fuel Mix



A New Generation of FSRUs

In 2026, Exceleerate will add an 11th FSRU to its portfolio. Hull 3407 will be the most efficient vessel in our FSRU fleet. The FSRU is being built with sustainability and innovation in mind from the start. Cutting-edge technology being installed on this ship includes:

IMPROVED CARGO CONTAINMENT

Hull 3407 will have a membrane cargo containment system with the lowest boil-off rate in the FSRU industry. The containment system will reduce the amount of natural boil-off gas generated as well as directly reduce the emissions profile of the FSRU. Hull 3407 is designed to be "reliquefaction-ready," for projects with low natural gas send-out profiles to enable a dramatic reduction in emissions.

EFFICIENT POWER GENERATION

Most FSRUs are equipped with a maximum of four generator sets. Hull 3407 will have five, which allows for operation of each unit at its most efficient point. The generator sets are outfitted with selective catalytic reduction units, exhaust gas economizers, and silencers, improving the ship's environmental profile, energy efficiency, and sound pollution.

ENHANCED CYBERSECURITY CAPABILITIES

Hull 3407 will feature Cyber Resilient Notation, a robust cybersecurity system designed to protect computer-based systems from external attacks.

ADVANCED WASTEWATER TREATMENT

A hybrid membrane/biological wastewater treatment system enhances the growth of beneficial microbes within the vessel's sewage treatment system, leading to a cleaner environment.

DURABLE OPERATION

The ship will be equipped for maintenance and repair while it is in service, ensuring uninterrupted regasification services. This means that it is possible to operate for up to 15 years without a major dry dock.



Being a Good Steward OF NATURAL RESOURCES

Each FSRU operates as a self-contained system. Vessels store enough food, water, fuel, and other resources to operate autonomously for extended periods. At the same time, FSRUs are deeply connected to the marine environments in which they serve.

FSRUs intake seawater for heating and cooling, then later discharge that water back into waterways in accordance with local regulations. In all that we do, Excelerate operates with consideration for water resources, waste minimization, and marine habitats.

SAFEKEEPING OUR SEAS

Whether our FSRUs are sailing or in port, there is a continual exchange of seawater with the surrounding environment. For example, vessels add or remove seawater from their ballast tanks to make them more stable. We also use water to run cargo heating systems and cooling equipment. Because this water is taken directly from surrounding waterways, we may inadvertently capture bacteria, plants, and animals in the process.

To prevent the transport of potentially invasive species, as well as to prevent damage to our equipment, we treat water with marine growth prevention systems that generate a small amount of chlorine. Onboard the FSRU *Excelsior*, which will be stationed at the Port of Wilhelmshaven in Germany, we are piloting a different approach. A new acoustic biofouling prevention system emits an ultrasonic pulse that prevents the buildup of marine organisms without the use of chlorine.

Excelerate follows IMO guidelines for the development and implementation of ballast water management plans aboard ships. Each of our FSRUs has an appointed officer who is responsible for ensuring that we manage and treat ballast water appropriately and maintain accurate records. We stay current with evolving regulations related to ballast water and wastewater treatment around the world.

Onboard our ships, we use fresh water for drinking, cooking, and sanitary purposes. Across our fleet, we consumed a total of 62,629 cubic meters of water in 2023.

SUSTAINABLE SHORESIDE OPERATIONS

While our greatest opportunities for environmental impact are related to the operation of our FSRU fleet, we are finding small ways to operate more sustainably within our onshore operations.

Actions taken over the past year include:

- Exploring ways to power offices with renewable energy
- Transitioning to electric vehicles for Company cars in our Belgium office
- Minimizing the number of vehicles used for crew changes to reduce transportation emissions
- Moving away from disposable water bottles and toward reusables
- Providing separate containers for biodegradable waste
- Reducing office printers, which we expect to lead to a reduction in paper use in some offices

WASTE MANAGEMENT

On the FSRU *Excelsior*, we launched a program in 2024 to reduce plastic use by installing a water purification system and water bottle filling stations for reusable water bottles. Water is filtered to the highest specifications. Beyond reducing plastic waste, eliminating disposable water bottles will decrease costs, weight, and storage needs on our vessels.

In addition, we recently offered a hands-on course to cooks on how to reduce food waste in our kitchens.

Across our fleet, we generated a total of 2,181 cubic meters of waste in 2023.



Reclaiming Habitat for Endangered Species

Excelerate has provided seasonal LNG service to the Northeast Gateway in Massachusetts Bay in the U.S. for more than 15 years. We share this space with the North Atlantic right whale, one of the most endangered whale species in the world.

Research indicates that some of the greatest dangers to right whales are ship strikes and entanglements in fishing gear. As we operate in Massachusetts Bay, Excelerate is helping researchers better understand these majestic creatures.

Since 2006, Excelerate has helped fund the operation of acoustic buoys, monitored by Cornell University, and EOM Offshore LLC* that listen for the calls of right whales. Researchers continuously gather data that helps them understand the evolving whale population, including proximity to nearby ships, changing migration patterns, and impacts due to climate change. When a whale is detected in the area, researchers alert nearby vessels so they can reduce speeds to avoid a collision. Thanks to the data gathered over the years, authorities have adjusted shipping lanes to avoid core whale habitats. Since implementing the system, the buoys have not recorded any ship strikes in the area under observation.

Data is available to vessels in the area through a dedicated app called [Whale Alert](#). The more ships that have access to this type of data, the more impactful it could be, and we welcome opportunities to scale this program and provide a model for others to follow.



Excelerate Energy enables us to acoustically monitor critically endangered North Atlantic right whales in Massachusetts Bay in near real-time. This project continues to contribute significantly to the conservation of this iconic species that struggles to survive in an increasingly industrialized ocean.

— HOLGER KLINCK, PH.D., DIRECTOR OF THE K. LISA YANG CENTER FOR CONSERVATION BIOACOUSTICS, CORNELL UNIVERSITY



*Electro-Optical-Mechanical Components Offshore Applications (EOM Offshore)



Social IMPACT

We work to make a positive impact both onboard our vessels and beyond them. Our values-oriented culture produces leading levels of retention and safety performance among crewmembers and onshore employees. We also strive to be a good neighbor in the global communities where we operate, educating leaders on Excelerate's essential role and staying attuned to local needs.



Navigating CHANGE TOGETHER



Our human capital is our most valuable asset. As of December 31, 2023, we had a global headcount of 915, consisting of 223 full-time onshore employees and 692 seafarers. Seafarers and Belgium-based employees are represented by labor unions or covered under collective bargaining agreements. Where employees are not under these protections, international standards and national laws are used to provide suitable working conditions.

SAIL Values

We place a high premium on attracting, developing, and retaining a talented and high-performing workforce, and have established a corporate culture focused on creating a collaborative environment that fosters personal intellectual growth. Our core values of Stewardship, Accountability, Improvement, and Leadership (SAIL) represent not only our beliefs on how we conduct our business but also how we engage our employees. These values guide us in acting with integrity, responsibility, and compliance, as well as upholding governance and ethics best practices. This commitment is fundamental to a sustainable business.



STEWARDSHIP

We are committed to the protection of people, assets, and the environment.



ACCOUNTABILITY

We are responsible for delivering our business obligations ethically and with integrity.



IMPROVEMENT

We are never satisfied and continually challenge the status quo.



LEADERSHIP

We lead by example, fostering a culture of effective communication and continuous learning with an aim to exceed expectations.



A Steadfast Focus ON SAFETY

We are deeply committed to achieving an incident- and injury-free workplace, where safety is paramount in everything we do.

Our dedication to creating a safe and secure environment for employees, contractors, visitors, customers, partners, and community members underscores our unwavering commitment to operational excellence. Through continuous improvement, rigorous standards, and proactive measures, we strive to eliminate incidents and hazards.

Our HSSEQ function is responsible for maintaining the safety of all our employees, operations, and assets, as well as compliance with all applicable laws and regulations related to our environmental impact. Our HSSEQ Policy, programs, and integrated SMS are independently certified under the International Safety Management (ISM) Code, an international standard for the safe management and operation of ships. In addition, we have training programs and tools tailored to both onshore and fleet personnel and positions.

Operating our FSRUs requires meticulous handling of LNG during transfer, storage, and regasification. This careful approach helps prevent spills and environmental releases. We collaborate closely with local governments, regulatory agencies, and customers to maintain compliance. Our safety management system is regularly audited for compliance with the ISM Code. These procedures and supporting processes are designed to align and comply with the standards outlined in International Organization for Standardization (ISO) 14001, although not certified as such. ISO 14001 helps organizations minimize the impacts of their operations on the environment.

In 2023, we enhanced our safety programs and emergency preparedness standards, procedures, and guidelines to align better with Excelerate's unique needs. We actively sought feedback from vessel masters across our fleet to identify areas for improvement. In addition, we upgraded our data management and reporting processes to ensure more efficient handling of safety-related information.

2023 safety highlights:

ZERO LOST TIME INJURIES

ZERO FATALITIES FOR EMPLOYEES AND CONTRACTORS



Our revamped incident management process allows for quicker responses to safety incidents and enables prompt notifications to leadership. For instance, if a potential risk, such as an equipment malfunction, is identified on one vessel, we promptly communicate this information to all the vessels in the fleet to prevent similar issues from occurring elsewhere.

SAFETY PERFORMANCE

We measure, monitor, and audit safety performance on a regular basis. As we continue our journey to achieve incident- and injury-free operations, we are pleased to announce a remarkable achievement that underscores our steadfast dedication to safety. In 2023, ExceleRate reached 5 million staff hours without a Lost Time Injury (LTI). This impressive milestone demonstrates our commitment to operational excellence.

TAKING A COLLABORATIVE APPROACH

Unlike businesses that operate from a set number of fixed locations, ExceleRate's vessels can travel to and operate in all corners of the world. They transit through international waters, encountering different regulatory schemes and geopolitical realities everywhere they go. In this environment, safety and security are a collaborative, multistakeholder effort, and we partner closely with local authorities for each project location.

ExceleRate accepts a holistic "duty of care" for all team members, taking responsibility for their physical safety and well-being from the time they leave their front door until they return to it. This includes both physical and mental healthcare for seafarers when they are onboard or traveling to or from one of our ships. ExceleRate is a member of the International Seafarers' Welfare and Assistance Network (ISWAN), an organization that works to promote the welfare of seafarers and their families.

Beyond routine safety protections, we work with multiple stakeholders and local subject matter experts on developing comprehensive maritime security plans that protect our crewmembers and vessels against low-probability, high-risk events. We exceed minimum protocols outlined in the International Shipping and Port Security (ISPS) Code, which creates standards for companies and states to secure ports, ships, and terminals, with a full-time employee dedicated to maritime security, plus two additional deputies to ensure 24-hour coverage. We further enhance our preparedness through engagement with public-private partnerships and training exercises involving local military personnel and law enforcement.



Lost Time Injury Frequency

LTIF | Target (2023): 1.0

Zero injuries

Total Recordable Case Frequency

TRCF | Target (2023): 1.70

1.66

Over 5 million staff hours

WITHOUT AN LTI. THIS IMPRESSIVE MILESTONE DEMONSTRATES OUR COMMITMENT TO OPERATIONAL EXCELLENCE.



Life at Sea WITH EXCELERATE

The majority of the Exceleerate team is comprised of seafarers, including both officers and deck and engine ratings (unlicensed crewmembers) who work aboard our FSRUs. While they represent 22 nationalities and diverse points of view, all share our SAIL values and commitment to operational excellence.

Officers bring expertise in engineering and equipment maintenance, including steam plants, boilers, auxiliary generators, and sewage treatment, as well as deck tasks such as navigation, bridge watches, lifting, and cargo operations. Many seafarers are represented by collective

bargaining agreements, and we work closely with unions on topics that include wages, allotments, duty hours and watches, rest periods, medical attention, sick pay, paid leave, insurance, and repatriation.



Finding Solutions at Sea

From the start of her career, Exceleerate engineer Piyal Saha was interested in working on a ship—and seeing the world. Joining the engineering team on an FSRU was a perfect fit. Saha began her tenure as a Fifth Engineer on Exceleerate's FSRU *Summit LNG*. Despite her excitement about the role, she was nervous about the new venture. Since that time, Saha has been promoted to Fourth Engineer and served aboard the FSRU *Excellence* and again on the FSRU *Summit LNG*.

“

I like interacting with people from different cultures, identifying problems with machinery, and finding solutions to keep them running. Before coming to work on a ship, I wasn't sure how I would cope with such a different environment. But my hesitation went away within the first day. The crew onboard welcomed me so warmly, and my whole team was very cooperative and helpful. Working for Exceleerate is a pleasure for me, and I'm pleased to have this opportunity.

— PIYAL SAHA, 4TH ENGINEER

”

Why do seafarers choose to sail with Excelerate? A few reasons include:



Accessible leadership.

A healthy ship management office staff to crew member ratio helps foster personal connections between colleagues and leadership, allowing for an open channel of communication.



Work-life balance.

Unlike LNG vessels that sail regularly, our FSRUs are generally moored for years at a time. We offer shorter contracts and fixed planned rotations, both of which allow for a healthy work-life balance. Additionally, when appropriate, seafarers are able to access shore facilities and shore leave, as we believe these are vital elements of a seafarer's general well-being.

Opportunities to advance.

Excelerate prioritizes hiring leaders from within, and regularly informs crewmembers of open roles both on and offshore.



Local focus.

Where possible and when required, we seek to hire crewmembers from the locations where we operate.



Training opportunities.

We provide training on safety, equipment maintenance, and leadership, as well as on anti-bullying and anti-harassment topics.



Direct management.

While some companies outsource management of their crews, we choose to manage our vessels and workers directly to help ensure the highest standards of safety and operational excellence.



Supporting OUR BUSINESS ONSHORE

Behind the safe and sustainable operation of our FSRUs is a team of onshore employees based at our corporate headquarters and regional offices worldwide. They enable functions including commercial, finance, legal, human resources (HR), operations, and information technology.

Much like offshore employees, our onshore teams benefit from a close-knit culture. We're pleased to offer a workplace where motivated people can grow their careers, gain new skills, and make a difference. We foster a dynamic environment where motivated employees of all experience levels can launch their careers, refine their skills, and contribute meaningfully to our success.

GROWING A STRONG TEAM

We recruit new employees to Excelerate with a special focus on professionals interested in science and technology. The Company has both an internship program and university recruitment program.

Excelerate participates in career fairs to connect with prospective talent. In addition, we attend industry conferences, which serve as a channel for both the engagement of existing employees and the recruitment of new ones. In 2023, Excelerate participated in industry conferences including CERAWeek, Gastech, and the La Jolla Energy Conference. We also sponsored the 2023 IMarEST Houston Gulf Coast Branch Conference.

LISTENING TO EMPLOYEES

Once employees join the Excelerate team, we keep them engaged with opportunities to connect, develop, and lead. An employee engagement committee regularly plans events for people to network and build relationships beyond their immediate teams. We conduct surveys to gather meaningful feedback on employee engagement, new hire orientation, DEI, and exiting employees. In our most recent engagement survey, 87% of employees participated. As a result of survey feedback, we launched a new leadership development program that will be available to all onshore leaders and managers. This live, virtual training will cover topics including effective communication and collaboration;

strategic thinking and decision making; developing a leadership persona; and nurturing talent and empowering teams.

We encourage employees to celebrate one another and live our values. On our Company intranet, employees recognize their fellow colleagues for demonstrating one of our values or cultural characteristics. Using this and other inputs, our senior management team chooses an individual each quarter to receive the Elevation Award. Our most recent Elevation Award winners include an HR director and a business financial planning and analysis director. Both recipients were recognized for their commitment to collaboration with global colleagues, proactive approach to improving team processes, and embodiment of inclusivity, among other attributes.



PRESERVING AN INCLUSIVE CULTURE AND A DIVERSE WORKFORCE

As a U.S.-based company with global operations, we work with a diverse array of colleagues, vendors, customers, partners, and community partners. These individual differences in life experiences, knowledge, and talent are essential to our operational and financial success.

We strive to create a workforce that reflects the diverse, global markets that we serve. To this end, we are committed to DEI in the workplace, while maintaining an equal opportunity policy that prohibits discrimination in any form. This work is coordinated by our council, whose members represent every geographic region and functional business area of the Company. The council works closely with our HR department and senior management on initiatives that support inclusive recruitment, engagement, and retention efforts. We are proud that in a traditionally male-dominated industry, women represent approximately 40% of our onshore workforce and 28% of our senior management. We are committed to seeking ways to continue promoting an inclusive culture that welcomes all ideas, backgrounds, topics, and perspectives.

Our DEI council is responsible for:

- Overseeing the Company's strategy and policy
- Convening discussions with senior leadership, HR, and employees across our global offices
- Collaborating with HR to track metrics
- Collecting and analyzing employee opinions on issues
- Developing training curriculum and professional development activities
- Providing guidance on engagement with external practitioners, diversity monitoring, audits, and recruitment initiatives

The council recently developed new training and guidance, which is available via Excelerate's HR platform. We also launched an external speaker series, held three or four times per year and covering topics including unconscious bias and inclusive communication.

COMPREHENSIVE CARE FOR OUR PEOPLE

Excelerate offers onshore employees a wide array of Company-paid benefits. These include parental leave, which in 2023 we extended by two weeks. This benefit is available to biological, foster, and adoptive parents. We also provide a hybrid working environment, variable work schedules, or telecommuting for onshore employees.

ENGAGING EMPLOYEES IN COMMUNITY SUPPORT

Throughout 2023, we continued to invest in the communities where we operate—including through engaging our onshore team in volunteer and learning opportunities. We partnered with an LGBTQ youth advocacy organization during Pride Month, contributing to its critical mission and inviting employees to learn how they can support the LGBTQ community. In addition, we held a blood drive for employees at our Texas headquarters in partnership with the Gulf Coast Regional Blood Center and the Red Cross. 2023 marked our fifth year hosting this event. Fifteen of our employees and their families also volunteered on 9/11 to pack meals for the Houston Food Bank for the first time.

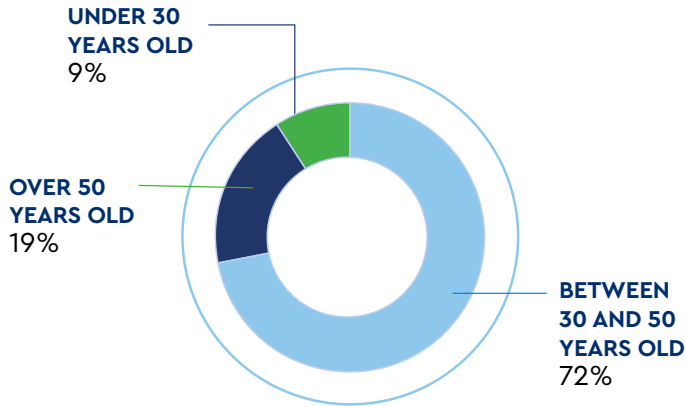
In 2024, Excelerate formed the ESG Captains, a group of employees who meet quarterly to plan activities to increase ESG awareness among employees. To date, the group has planned ESG awareness lunch and learn campaigns, including one on the future of alternative fuels and a program on right whale protection and biodiversity. The group also planned a global cleanup event that will take place on World Cleanup Day.



Employee Demographics

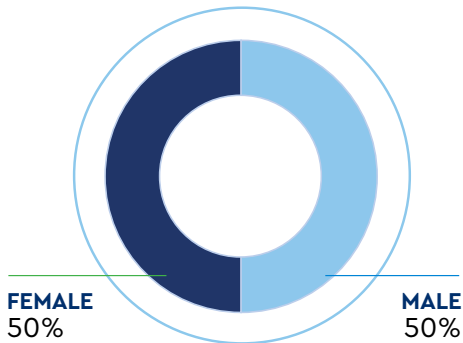
Employees by age group

(Onshore and seafarers)

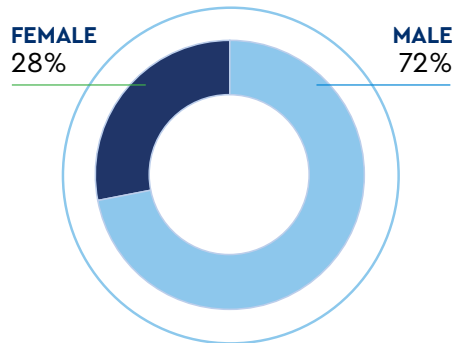


Employees by gender

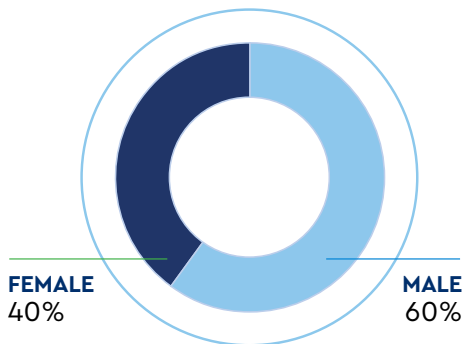
C-SUITE



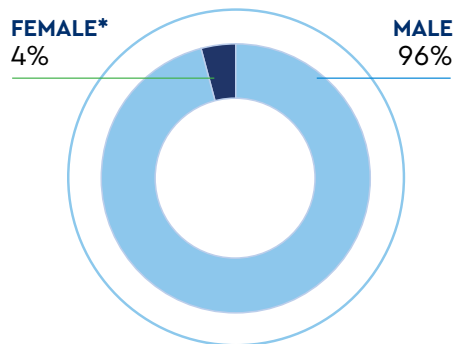
SENIOR MANAGEMENT (VPS AND ABOVE)



ONSHORE WORKFORCE



SEAFARERS



*Women are significantly underrepresented in seafarers; however, Excelebrate Energy's representation is double the industry average.

Employee retention rate

2023 ONSHORE AND SEAFARERS

93%



Solutions for CUSTOMERS AND COMMUNITIES

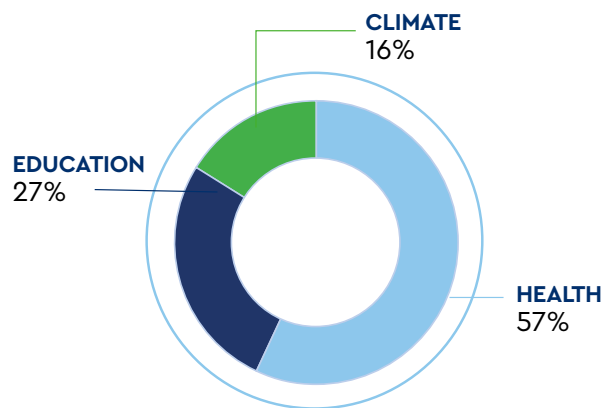
Excelerate's customers are largely state-owned entities around the world. We develop tailored solutions to help meet different needs for each one, ranging from enhancing energy security, to reducing energy poverty, to helping nations transition away from dirtier fossil fuels.

The individuals who call these coastal communities home don't always fully realize the purpose and function of our FSRUs in their waters. When people imagine the sources of energy that power their daily lives, few picture a floating LNG terminal. Understandably, community members often have questions about our FSRUs: Will they pollute the water? Will they harm local wildlife or fishing stocks? And, most importantly, how will the presence of an FSRU benefit them?

Therefore, an important aspect of Excelerate's work is not just delivering LNG, but engaging with and educating local leaders and community members on the critical nature of the services we provide. We aim to become a partner in each of the communities where we operate and seek out volunteer opportunities and nonprofit organizations with which we can build lasting relationships. Throughout Excelerate's history, these efforts have served as a foundational part of the Company's corporate social responsibility (CSR) strategy.

In 2023, we began to harmonize our previously established CSR strategy with our newly implemented ESG framework to ensure a holistic approach to sustainability. This involved mapping existing CSR initiatives to specific [UN Sustainable Development Goals \(SDGs\)](#). Additionally, we made the decision in 2023 to dedicate part of our annual CSR budget to emergency relief efforts within the communities where we operate, further solidifying our commitment to CSR and environmental well-being. To gain a deeper understanding of the impact of our donations, we recently partnered with True Impact to implement a methodology for measuring our contributions' effectiveness. Guided by our SAIL values, our strategic focus areas for CSR are health, education, and climate. We were proud to increase the proportion of our investments that went toward climate-related causes in 2023.

Charitable Contributions by Focus Area



Impact of Our Charitable Contributions

DISTRIBUTED NEARLY

59,000 meals

THROUGH THE HOUSTON FOOD BANK

HELPED OVER

1,500 students

ACHIEVE READING FLUENCY AND COMPREHENSION

IMPACTED MORE THAN

37,000 people

MOST OF WHOM ARE ECONOMICALLY DISADVANTAGED, ON FIVE CONTINENTS

A few examples of how we engaged with communities around the world include:

AN ENGAGED COMMUNITY PARTNER IN BANGLADESH

Excelerate has appointed a stakeholder engagement officer in Bangladesh to whom community members can raise questions or concerns. We plan to train members of the Bangladeshi navy on emergency response practices we follow on our vessels so that they can assist in the event of a medical evacuation or other incident. In addition, we have initiated construction on a maternal health clinic that will benefit many of our community members and engaged 360 staff and volunteers to plant 20,500 trees.

CONNECTING THROUGH ART AND CULTURE IN QATAR

We're helping make connections across borders through support of artistic endeavors within and beyond the Middle East. For example, Excelerate continues to partner with the Qatar America Institute for Culture (QAIC) in Washington, D.C., helping create a bridge between the United States, Qatar, and the broader Arab and Islamic worlds. In 2023, we sponsored *Pearls of Wonder: a digital era*, an exhibition featuring the work of five Qatari artists who explore the country's rich history of pearl diving through a contemporary lens. Through this exhibit, attended by approximately 7,000 people, Excelerate and QAIC celebrated the rich maritime legacy of Qatar, which today extends to LNG shipping, maritime logistics, and trade.

KNOWLEDGE IS POWER IN ARGENTINA

We continue to partner with two nonprofits in Argentina focused on education: Fundación Leer, a literacy organization targeting at-risk youth; and Cascos Verdes, which provides free university-level education to individuals with developmental disabilities. In 2023, Excelerate supported training for 17 Cascos Verdes environmental educators, who helped raise environmental awareness among 455 participants. Our donations to Fundación Leer supported 23 programs and 100 trainings in 2023 that reached roughly 2,000 students. Beyond education on environmental topics, Excelerate employees also shared knowledge with educators on interview skills and CV writing, which educators can then pass along to others.



EXCELERATE CONTINUES TO PARTNER WITH PROJECT C.U.R.E., THE WORLD'S LARGEST DISTRIBUTOR OF DONATED MEDICAL EQUIPMENT AND SUPPLIES, TO AIRLIFT MEDICAL SUPPLIES TO UKRAINE. OUR SUPPORT IN 2023 BENEFITED 418 PEOPLE IN THE WAR ZONE.

“

For Project C.U.R.E., true success is when medical professionals can heal and support because of our contributions, offering hope and outcomes beyond what might have been imagined otherwise.

— JO SULLIVAN, PROJECT CURE

”



GOVERNANCE

We operate in many jurisdictions around the world, all with different laws and regulations by which we must abide. In this operating environment, it helps to have a clear course to follow. In our second year as a publicly traded company, robust policies and clear expectations helped Excelerate and our stakeholders adhere to our high standards and confidently navigate change.



Ethics and COMPLIANCE

Excelerate's customers and other stakeholders trust us to operate with high standards of integrity.

Clear policies and standards—and regular training on their contents—help ensure that everyone who works for Excelerate understands what we expect of them. We conduct regular training to reinforce employees' understanding of these policies. This includes mandatory virtual Code of Conduct and Ethics training for shoreside employees and contract employees. In addition, we provide annual training on DEI, human rights, and health and safety for all employees. During 2023, we introduced ESG 101 training for our onshore employees, which covered each department's responsibility in making our sustainability efforts a success.



Our policies include:

Code of Conduct and Ethics—Describes areas of ethical risk, provides guidance to help people recognize and deal with ethical issues, provides mechanisms to report unethical conduct, and helps foster a culture of honesty and accountability.

Anti-Corruption Policy—Captures our commitment to complying with the anti-corruption laws and regulations of every nation in which we operate.

International Third Parties Policy—Covers relationships with agents, joint-venture and consortium partners, major contractors, and customs and freight forwarding service providers. This policy governs our decisions about partnering with external organizations.

Global Trade and Sanctions Policy—Affirms Excelerate's duty to abide by all its legal obligations under sanctions laws, export controls, anti-boycott laws, and anti-money-laundering laws.

Corporate Social Responsibility Policy—Demonstrates Excelerate's dedication to give back to the communities in which we operate within a framework that reflects our core values and complies with all applicable laws.

Reporting Interactions with Public Officials Policy—Captures our commitment to conduct public affairs with integrity and in conformance with the values expressed in Excelerate's Code of Conduct and Ethics.

Human Rights Policy—Reflects Excelerate's commitment to operate in compliance with all applicable laws related to labor, health and safety, equality, and grievance mechanisms in the jurisdictions where we do business.

Supplier Code of Conduct—Articulates our expectations of the conduct of suppliers and partners doing business with Excelerate.

COMMITMENT TO ANTI-BRIBERY AND ANTI-CORRUPTION

We engage with our customers, most of whom are state-owned companies, on a regular basis. While Excelebrate does not employ federal lobbyists, we do regularly interact with U.S. and foreign government officials in the normal course of business. Our [Anti-Corruption Policy](#) and [Code of Conduct and Ethics](#) guide our legal and ethical dealings in such matters, which include internal reporting requirements for interactions with government officials.

Excelebrate does not contribute to political parties or political causes in any country in which we operate. Our executives and employees are bound by our Code of Conduct and Ethics, which prohibits political donations on behalf of the Company.

SHARING CONCERNS

Directors, officers, and employees are responsible for adhering to the standards of our Code of Conduct and Ethics, for raising questions if they are in doubt about the best course of action, and for reporting possible misconduct promptly. We take any reports of potential misconduct seriously and provide multiple channels through which individuals can report their concerns.

Our Ethics Hotline, available 24/7 in multiple languages, offers a confidential channel for employees, customers, suppliers, and the public to voice concerns. Whistleblowers are encouraged and protected, and we work with a third

party to ensure their anonymity. The hotline, managed by the Chief Compliance Officer and Chief Human Resources Officer (CHRO), follows a predetermined workflow to assess concerns, determine investigation needs, and route or escalate to the proper personnel.

Beyond using the Ethics Hotline, employees may discuss their concerns with their direct supervisor or the CHRO, Chief Compliance Officer, or General Counsel. We encourage all managers to create an open and supportive environment where employees feel comfortable raising questions. Seafarers also have access to a Designated Person Ashore and a Gender Diversity Ambassador who act as additional resources for crewmembers to raise concerns that they might otherwise feel uncomfortable reporting through other available channels.

We record and track all complaints received outside of the Ethics Hotline within the Ethics Hotline portal. The General Counsel reports quarterly to the Audit Committee regarding complaints received (whether via the Ethics Hotline or reported to a Company employee), including the reporting source, allegation type, and outcome. We strictly prohibit retaliation against any person who has submitted a good-faith report to Excelebrate or who cooperates in a Company investigation.



Celebrating Corporate Compliance & Ethics Week

In November 2023, Excelebrate's Compliance Department held its inaugural Corporate Compliance & Ethics Week event, themed "Winning the Right Way." Geared toward onshore employees in all regions, the event was a chance for employees to meet the compliance team, understand the importance of compliance in our Company culture, and learn about available resources. Employees watched videos covering compliance topics, participated in live chat sessions, and completed quizzes and games on ethical behavior.



Supply Chain AND PROCUREMENT

Our business is global, and we use local suppliers to meet the needs of our FSRUs in each part of the world.

No matter where in the world we operate, we have a common set of expectations of the suppliers we work with. For example, we expect suppliers to:

- Adhere to high environmental standards, including reducing their use of energy, water, and raw materials, and minimizing emissions and waste
- Provide a safe and healthy workplace for their employees and respect their rights to freedom of association and collective bargaining
- Forbid forced labor, child labor, or discrimination
- Pay wages and benefits in accordance with applicable laws and industry standards
- Conduct their business ethically and accurately and avoid conflicts of interest

These expectations and more are captured in our [Supplier Code of Conduct](#). This Code was implemented in 2023 and is part of the vendor onboarding process.

Excelerate Energy expects its suppliers and business partners to comply with all applicable laws and regulations, as well as the principles of the United Nation's Universal Declaration of Human Rights.

We also encourage suppliers to support Excelerate's ESG priorities and are in the process of developing an ESG questionnaire to understand suppliers' performance and initiatives in these areas. In Europe, we have engaged with logistics suppliers to understand their ESG practice and potential areas of improvements.

45%

**OF EXCELERATE VENDORS ARE HIRED LOCALLY,
CONTRIBUTING TO THE LOCAL ECONOMY IN
ALL THE REGIONS WHERE WE OPERATE**





Cybersecurity

Excelerate has invested deeply in cybersecurity capabilities to help keep our people, assets, and the environment safe.

We maintain a cyber risk management program that includes processes for identifying, assessing, and managing risks for all of our information technology (IT) systems, services, and applications, including cybersecurity threats. Our program aligns with industry standards, including the National Institute of Standards and Technology (NIST) 800-53 cybersecurity framework, ISO 27001, NIS-2 Directives in the European Union, the United States SEC and IMO guidelines.

Regular training for both crews and shoreside employees helps maintain the integrity of our networks. We conduct scenario-based drills and cybersecurity awareness training on a routine basis to refresh employees' skills and knowledge of emerging threats. Both internal and third-party audits assess the maturity of our vessel cybersecurity program.

If a cybersecurity incident were to occur, our incident response plan would guide our actions. This plan governs our process of assessing the incident and our internal and external communications strategy. Our response would be led by our Chief Information Officer (CIO) in coordination with other senior leaders. Depending on the nature and severity of an incident, we may escalate notification to our Board of Directors.

The Audit Committee of our Board of Directors is responsible for the oversight of risks from cybersecurity threats and the process by which the Board is informed about such risks. Our CIO reports to the Audit Committee periodically on data protection and cybersecurity matters. In addition, the Audit Committee receives regular updates on exposures, threats, and mitigation plans directly from our IT department.





Risk MANAGEMENT

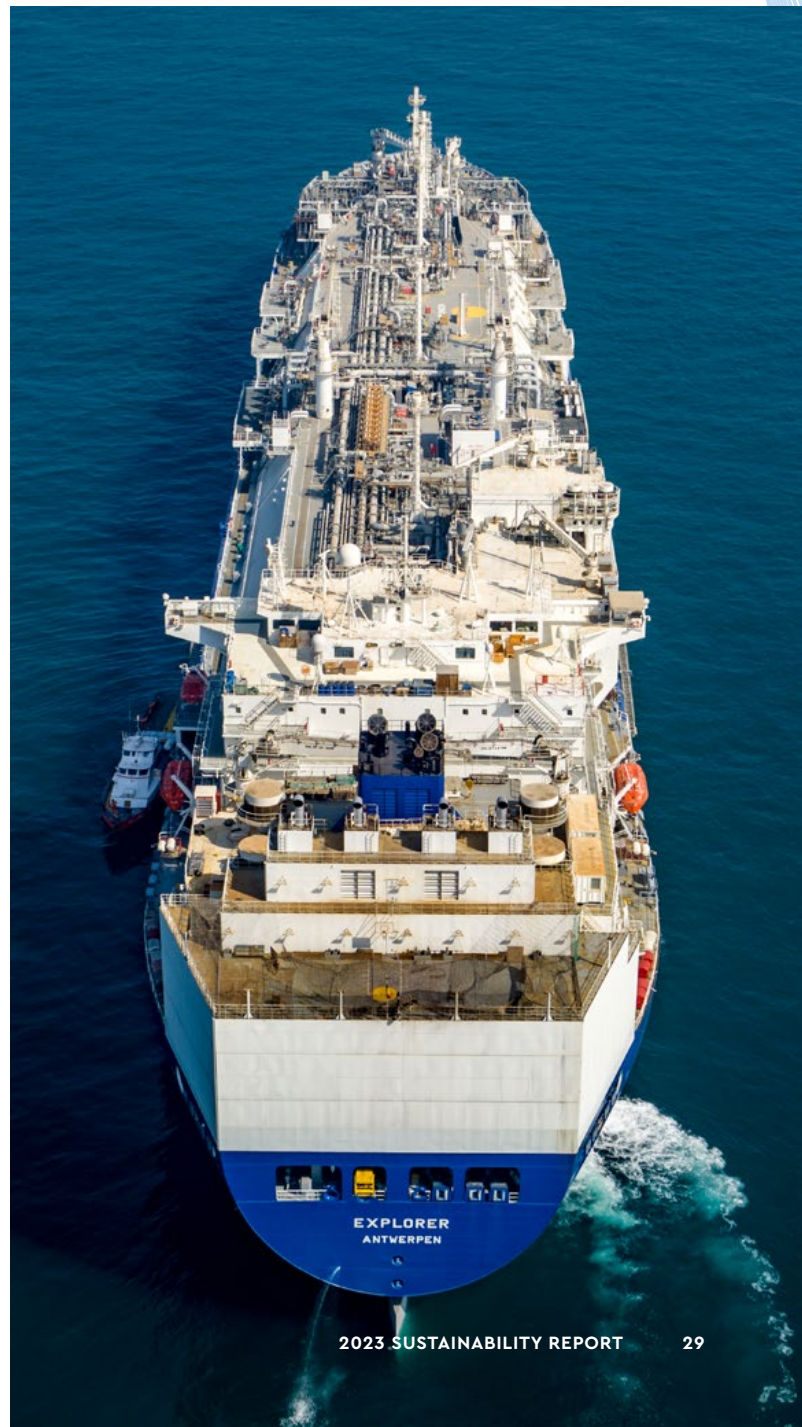
We recognize the importance of ESG factors on our long-term success. That is why we have implemented a standard approach to climate risk management, integrating climate risks as prescribed by international standards into our existing risk management framework.

We consider both physical risks, such as extreme weather events and rising sea levels, and market transition risks as the energy landscape changes. The Excelerate Board of Directors receives regular updates as part of our enterprise risk management program. The Audit Committee plays a critical role in managing significant financial, cybersecurity, and control risks. Other committees address compensation practices and corporate governance risks.

This approach to climate risk management is the next step in our journey to a more sustainable future. We are exploring opportunities to support the transition to a lower-carbon economy. For example, Excelerate's LNG solutions can act as a bridge fuel during the transition to cleaner energy sources, providing reliable and secure power while reducing emissions compared to fuels like coal. Further supporting emissions-reduction efforts is our newest FSRU, Hull 3407. This innovative vessel incorporates new technologies that can help reduce carbon emissions and improve operational efficiency.

Excelerate's internal audit team plays a crucial role in evaluating our response to climate risks. This function assesses the accuracy of data points disclosed, the process we employ to determine information reported, the data collection process, and relevant internal controls. In this way, internal audit ensures transparency and accountability, ultimately contributing to Excelerate's sustainable practices.

Excelerate also maintains an International Strategic Advisory Council (ISAC) made up of six experts who advise the Company on geopolitical, climate, and social risks. In 2023, three ISAC members visited our vessels in Brazil and Dubai, meeting with seafarers and onshore employees.





APPENDIX



About THIS REPORT

This, our second sustainability report, details Excelerate Energy's progress in sustainability.

Many of the programs mentioned were begun prior to our Company going public in 2022 and represent many years of impact and growth. As part of our effort to establish a unified and strategic approach to ESG across the business, we believe a sustainability report is a natural next step in tracking our efforts to manage our environmental footprint, positively impact our workforce and the communities we serve, and ensure responsible governance across our global footprint. It is intended to be our primary source of annual disclosure on sustainability performance and provide a transparent account of our ESG approach and performance.

Reporting on other matters can be found in our public SEC filings, annual reports, and corporate website. Data in this report were collected during fiscal year 2023, the period between January 1, 2023, and December 31, 2023, unless otherwise noted. This report is not assured through an assurance provider, and the data presented therein have not been externally audited.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended, about Excelerate Energy, Inc. and our industry that involve substantial risks and uncertainties. All statements other than statements of historical fact, including, without limitation, statements regarding our progress, plans, strategies, projections, and goals related to corporate responsibility initiatives, sustainability and the environment, and other strategies, risks, and opportunities, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "consider," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would," or the negative of these words or other similar terms or expressions.

Such forward-looking statements are based on current or historic information, goals, expectations, assumptions, estimates, targets, commitments, methodologies, and internal control frameworks, which continue to develop and evolve, may still be in development, and are subject to change. While we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to rely unduly on these statements. These risks and uncertainties include those detailed in our most recent reports on Forms 10-K, 10-Q, and 8-K, filed with or furnished to the SEC.

The forward-looking statements in this report relate only to events as of the date on which the statements are made, and we undertake no obligation to update any forward-looking statements made in this report to reflect events or circumstances after the date of this report or to reflect new information or the occurrence of unanticipated events, except as required by law. We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Inclusion of information in this report is not an indication that the subject or information is material to our business, results of operations, or financial position or required to be disclosed in our filings with the U.S. SEC.

Website references are provided for convenience only. The content on the referenced websites is not incorporated by reference into this report, nor does it constitute a part of this report. We assume no liability for any third-party content contained on the referenced websites.

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Environment					
Emissions					
Scope 1 GHG emissions	MT CO ₂ e	EM-MD-110a.1 EM-MD-110a.2 TR-MT-110a.1 TR-MT-110a.2 GRI 305-1 GRI 305-5 TCFD Metrics & Targets	567,125	596,397	2023 Sustainability Report > Environmental Impact > Reducing Our Emissions > How We Manage Our Carbon Footprint, p. 9
Scope 2 GHG emissions	MT CO ₂ e	GRI 305-2 GRI 305-5 TCFD Metrics & Targets	269	145	2023 Sustainability Report > Environmental Impact > Reducing Our Emissions > How We Manage Our Carbon Footprint, p. 9
Biodiversity					
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Discussion & Analysis	EM-MD-160a.2 GRI 304-1			2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources, p. 11
Significant impacts of activities, products, and services on biodiversity	Discussion & Analysis	GRI 304-2			2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources, p. 11
Habitats protected or restored	Discussion & Analysis	GRI 304-3			2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources, p. 11
Waste					
Waste generation and significant waste-related impacts	Discussion & Analysis	GRI 306-1			2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources > Waste Management, p. 11
Management of significant waste-related impacts	Discussion & Analysis	GRI 306-2			2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources > Waste Management, p. 11
Total waste generated	Cubic meters	GRI 306-3		2,181 cu m	2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources > Waste Management, p. 11

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Hydrocarbon Releases					
Number of reportable hydrocarbon liquid releases	Number	EM-MD-160a.4	0	1	
Number of reportable gas releases	Number	TR-MT-160a.3	0	0	
NOx	ppmv	GRI 305-7		1,671.2	2023 Sustainability Report > Environmental Impact > Reducing Our Emissions > Other Emissions Sources, p. 9
SOx	ppmv			57.5	2023 Sustainability Report > Environmental Impact > Reducing Our Emissions > Other Emissions Sources, p. 9
Fuel					
Fuel mix	Fuel Gas (LNG), Percentage (%)		94%	96.3%	2023 Sustainability Report > Environmental Impact > Reducing Our Emissions > How We Manage Our Carbon Footprint > 2023 Fuel Mix, p. 9
	Low Sulfur Fuel Oil (LSFO), Percentage (%)	EM-MD-000.A	5.1%	2.5%	2023 Sustainability Report > Environmental Impact > Reducing Our Emissions > How We Manage Our Carbon Footprint > 2023 Fuel Mix, p. 9
	Marine Gas Oil (MGO), Percentage (%)		0.9%	1.2%	2023 Sustainability Report > Environmental Impact > Reducing Our Emissions > How We Manage Our Carbon Footprint > 2023 Fuel Mix, p. 9

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Water					
Percentage of fleet implementing ballast water exchange	Percentage (%)	TR-MT-160a.2	100%	100%	2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources, p. 11
Percentage of fleet implementing water treatment	Percentage (%)	TR-MT-160a.2	100%	100%	2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources, p. 11
Total water consumption	Cubic meters	GRI 303-5		62,629 cu m	2023 Sustainability Report > Environmental Impact > Safekeeping our Seas, p. 11
Interactions with water as a shared resource	Discussion & Analysis	GRI 303-1			2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources, p. 11
Management of water discharge-related impacts	Discussion & Analysis	GRI 303-2			2023 Sustainability Report > Environmental Impact > Being a Good Steward of Natural Resources, p. 11
Social					
Employment					
Seafarers	Number	TR-MT-000.A	700	692	2023 Sustainability Report > Social Impact > Navigating Change Together, p. 14
Onshore employees	Number		190	223	2023 Sustainability Report > Social Impact > Navigating Change Together, p. 14
Workforce retention/turnover rate (onshore + offshore*)	Discussion & Analysis	GRI 401-1		93%	2023 Sustainability Report > Social Impact > Supporting Our Business Onshore > Employee Demographics, p. 21
Parental leave	Discussion & Analysis	GRI 401-3			2023 Sustainability Report > Social Impact > Supporting Our Business Onshore > Employee Demographics, p. 21
Workforce demographics (by gender, region)—% of females per office Onshore	Percentage (%)	GRI 405-1	USA—42% Belgium—54% Finland—50% Argentina—50% Brazil—40% Abu Dhabi—0% Dubai—60% Bangladesh—13% Pakistan—0% Philippines—100% Singapore—31% Vietnam—0%	USA—40% Belgium—53% Finland—50% Argentina—55% Brazil—36% Abu Dhabi—0% Dubai—25% Bangladesh—10% Pakistan—0% Philippines—100% Singapore—40% Vietnam—0%	

*Offshore retention rate is calculated as per the industry's standard from Intertanko. Industry standard excludes unavoidable and beneficial terminations from the retention calculation.

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Nationalities in crew	Number			22	2023 Sustainability Report > Social Impact > Life at Sea With Excelerate, p. 17
% employees under 30 yo (onshore + offshore)		GRI 405-1		9%	2023 Sustainability Report > Social Impact > Supporting Our Business Onshore > Employee Demographics, p. 21
% employees between 30 and 50 yo (onshore + offshore)	Percentage (%)			72%	
% employee over 50 yo (onshore + offshore)				19%	
Employee engagement score or rate		GRI 404-3			2023 Sustainability Report > Social Impact > Supporting Our Business Onshore > Listening to Employees, p. 19
Labor Relations					
Minimum notice periods regarding operational changes	Discussion & Analysis	GRI 402-1			2023 Sustainability Report > Social Impact > Life at Sea With Excelerate > Work-life balance, p. 18
Occupational Health and Safety					
Occupational health and safety management system	Discussion & Analysis	GRI 403-1			2023 Sustainability Report > Social Impact > A Steadfast Focus on Safety, pp. 15-16
Hazard identification, risk assessment, and incident investigation	Discussion & Analysis	EM-MD-540a.4 GRI 403-2			2023 Sustainability Report > Social Impact > A Steadfast Focus on Safety, pp. 15-16
Occupational health services	Discussion & Analysis	GRI 403-3			2023 Sustainability Report > Social Impact > A Steadfast Focus on Safety, pp. 15-16
Worker participation, consultation, and communication on occupational health and safety	Discussion & Analysis	GRI 403-4			2023 Sustainability Report > Social Impact > A Steadfast Focus on Safety > Taking a Collaborative Approach, p. 16
Worker training on occupational health and safety	Discussion & Analysis	GRI 403-5			2023 Sustainability Report > Social Impact > A Steadfast Focus on Safety > Taking a Collaborative Approach, p. 16
Promotion of worker health	Discussion & Analysis	GRI 403-6			2023 Sustainability Report > Social Impact > A Steadfast Focus on Safety > Taking a Collaborative Approach, p. 16
Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Discussion & Analysis	GRI 403-7			2023 Sustainability Report > Social Impact > A Steadfast Focus on Safety, pp. 15-16
Workers covered by an occupational health and safety management system	Discussion & Analysis	GRI 403-8			2023 Sustainability Report > Social Impact > A Steadfast Focus on Safety > Taking a Collaborative Approach, p. 16

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Total Recordable Case Frequency (TRCF)-employees	Number	GRI 403-9	1.16	1.66	
Lost Time Injury Frequency (LTIF)-employees	Number	TR-MT-320a.1 GRI 403-9	0.29	0	2023 Sustainability Report > Social Impact > A Steadfast Focus on Safety > Safety Performance, p. 16
Fatalities-employees	Number	TR-MT-540a.1 GRI 403-9	0	0	
Fatalities-contractors	Number		0	0	
Training and Education					
Programs for upgrading employee skills and transition assistance programs	Discussion & Analysis	GRI 404-2			2023 Sustainability Report > Social Impact > Life at Sea with Excelerate, pp. 17-18
Percentage of employees receiving regular performance and career development reviews	Percentage (%)	GRI 404-3	100% of full-time employees	100% of full-time employees	
Diversity and Equal Opportunity					
Female, C-suite employees	Percentage (%)		50%	50%	
Female, VP and C-suite employees	Percentage (%)	GRI 405-1	30%	28%	2023 Sustainability Report > Social Impact > Supporting Our Business Onshore > Employees by gender, p. 21
Female onshore workforce	Percentage (%)		40%	40%	
Female offshore workforce	Percentage (%)			4%	
Non-discrimination					
Incidents of discrimination and corrective actions taken	Discussion & Analysis	GRI 406-1			2023 Sustainability Report > Governance > Ethics and Compliance > Sharing Concerns, p. 26
Freedom of Association					
Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Discussion & Analysis	GRI 407-1			2023 Sustainability Report > Social Impact > Life at Sea with Excelerate, p. 17

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Security Practices					
Security personnel trained in human rights policies or procedures	Discussion & Analysis	GRI 410-1			2023 Sustainability Report > Governance > Ethics and Compliance, p. 25
Community and Stakeholder Engagement					
Operations with local community engagement, impact assessments, and development programs	Discussion & Analysis				
Community giving: education	Percentage (%)	GRI 413-1	20%	27%	2023 Sustainability Report > Social Impact > Solutions for Customers and Communities, pp. 22-23
Community giving: health	Percentage (%)		74%	57%	
Community giving: climate	Percentage (%)		6%	16%	
Operations with significant actual and potential negative impacts on local communities	Discussion & Analysis	GRI 413-2			2023 Sustainability Report > Social Impact > Solutions for Customers and Communities, p. 22
Materiality assessment	Discussion & Analysis	GRI 3-1 GRI 3-2 GRI 3-3			2023 Sustainability Report > Approach > Our Strategic Approach to Sustainability, p. 5
Supplier Social Assessment					
New suppliers that were screened using social criteria	Discussion & Analysis	GRI 414-1			2023 Sustainability Report > Governance > Supply Chain and Procurement, p. 27
Negative social impacts in the supply chain and actions taken	Discussion & Analysis	GRI 414-2			2023 Sustainability Report > Governance > Supply Chain and Procurement, p. 27
Public Policy					
Political contributions	USD (\$)	GRI 415-1	\$0	\$0	2023 Sustainability Report > Governance > Ethics and Compliance > Commitment to Anti-Bribery and Anti-Corruption, p. 26

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Governance					
Policies					
Code of Conduct and Ethics					
Anti-Corruption Policy					
International Third Parties Policy					
Reporting Interaction with Public Officials Policy	Discussion & Analysis	GRI 2-23			2023 Sustainability Report > Governance > Ethics and Compliance; Supply Chain and Procurement, pp. 26-27
Global Trade and Sanctions Policy		GRI 2-24			
Corporate Social Responsibility Policy					
Human Rights Policy					
Supplier Code of Conduct					
Compliance					
Code of Conduct and Anti-Corruption Training	Discussion & Analysis	GRI 205-1 GRI 205-2			2024 Proxy Statement > Communications with Directors, p. 10
Communication of critical concerns	Discussion & Analysis	GRI 2-16			2024 Proxy Statement > Composition of our Board of Directors, p. 2
Number of reports of grievances	Number		11	8	2023 Sustainability Report > Governance > Ethics and Compliance > Sharing Concerns, p. 26
Number of grievances addressed and resolved	Number	GRI 2-25	11	8	
Percentage of grievances addressed and resolved	Percentage (%)		100%	100%	
Board of Directors					
Independent directors	Percentage (%)	GRI 2-9	43%	43%	2024 Proxy Statement > Composition of our Board of Directors, p. 2

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Climate Governance					
Describe the board's oversight of climate-related risks and opportunities	Discussion & Analysis	TCFD	Governance		2023 Sustainability Report > Approach > ESG Governance, p. 6; Governance > Risk Management, p. 29
Describe management's role in assessing and managing climate-related risks and opportunities	Discussion & Analysis	TCFD	Governance		2023 Sustainability Report > Approach > ESG Governance, p. 6; Governance > Risk Management, p. 29
Climate Strategy					
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	Discussion & Analysis	TCFD	Strategy		2023 Sustainability Report > Governance > Risk Management, p. 29
Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning	Discussion & Analysis	TCFD	Strategy		2023 Sustainability Report > Governance > Risk Management, p. 29
Climate Risk					
Describe the organization's process for identifying and assessing climate-related risks	Discussion & Analysis	TCFD	Risk		2023 Sustainability Report > Governance > Risk Management, p. 29
Describe the organization's process for managing climate-related risks	Discussion & Analysis	TCFD	Risk		2023 Sustainability Report > Governance > Risk Management, p. 29
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Discussion & Analysis	TCFD	Risk		2023 Sustainability Report > Governance > Risk Management, p. 29

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Economics					
Metrics					
Adjusted EBITDA	USD (\$)	GRI 201-1	294.9	346.8	2023 Form 10-K , p. 45
Gas send-out volumes	BCG		599.7	474.4	
FSRUs in operation or under construction	Number	TR-MT-000.E	11	11	2023 Sustainability Report > Approach > About Excelerate Energy, p. 3
Ship-to-ship transfers	Number		219	235	
Economic Performance					
Direct economic value generated and distributed	Discussion & Analysis	GRI 201-1			2023 Sustainability Report > Approach > About Excelerate Energy, p. 3
Financial implications and other risks and opportunities due to climate change	Discussion & Analysis	GRI 201-2			2023 Sustainability Report > Governance > Risk Management, p. 29
Defined benefit plan obligations and other retirement plans	Discussion & Analysis	GRI 201-3			2023 Sustainability Report > Social Impact > Supporting Our Business Onshore > Comprehensive Care for Our People, p. 20
Indirect Economic Impacts					
Infrastructure investments and services supported	Discussion & Analysis	GRI 203-1			2023 Sustainability Report > Approach > About Excelerate Energy, p. 3; Social Impact > Solutions for Customers and Communities, pp. 22-23
Significant indirect economic impacts	Discussion & Analysis	GRI 203-2			2023 Sustainability Report > Social Impact > Solutions for Customers and Communities, pp. 22-23

2023 Sustainability Data Annex

TOPIC	UNIT	FRAMEWORK	2022	2023	REFERENCE
Anti-corruption					
Operations assessed for risks related to corruption	Discussion & Analysis	GRI 205-1			2023 Sustainability Report > Governance > Ethics and Compliance > Commitment to Anti-Bribery and Anti-Corruption, p. 26
Communication and training about anti-corruption policies and procedures	Discussion & Analysis	GRI 205-2			2023 Sustainability Report > Governance > Ethics and Compliance, p. 25
Confirmed incidents of corruption and actions taken	Discussion & Analysis	GRI 205-3			2023 Sustainability Report > Governance > Ethics and Compliance > Commitment to Anti-Bribery and Anti-Corruption, p. 26
Anti-competitive Behavior					
Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Discussion & Analysis	GRI 206-1			2023 Sustainability Report > Governance > Ethics and Compliance, p. 25
Tax Strategy					
Tax governance, control, and risk management	Discussion & Analysis	GRI 207-2			2024 Proxy Statement > Audit Committee, p. 7; Communications with Directors, p. 10

Stay current with our latest environmental, social,
and governance initiatives at [excelerateenergy.com](https://www.excelerateenergy.com).



2445 Technology Forest Blvd., Level 6
The Woodlands, TX 77381, USA