2023 Sustainability Report

UL Solutions

Safety. Science. Transformation.™

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UL Solutions invited employees to submit photos for inclusion in this report that represent our People, our Planet and our Prosperity. We are excited to share these photos, which are indicated throughout the report.

CEO message

As a company committed to environmental, social and governance (ESG), we partner with our customers in advancing their ESG journey as we attend to ours.

For us, ESG and sustainability are tied to our mission and important to defining our role as global citizens and stewards of natural resources.

Founded to do something good for humanity more than a century ago, UL Solutions has expanded from our original safety focus on electricity to address the new safety challenges of sustainability, well-being and security. We've guided this transformation with leadership, safety science expertise and vital services.

In April 2024, we became a publicly traded company listed on the New York Stock Exchange, a momentous occasion for us to further extend the power of our brand and the work of our mission-driven employees.

Our customers seek our sustainability capabilities, which are core to how we do business. In our rapidly changing world, we work side by side with them to test, inspect and certify their innovations, engendering trust in their products.

For me, living and working on the shores of Lake Michigan places in vivid relief the sustainability challenges we face. It is one of the Great Lakes — a chain of five deep freshwater lakes in North America that make up the world's largest surface freshwater system and are a critical resource to the

Jennifer Scanlon
Pronouns: she, her, hers
President and CEO

human population. The vitality of the Great Lakes is a reflection of many of our world's sustainability challenges, including plastics pollution, global temperatures, the food chain and ultimately human health. Lake Michigan has made me keenly aware of the fragility of our planet and our collective responsibility to reflect and advance the words of a Native American proverb: "We do not inherit the earth from our ancestors; we borrow it from our children."

Our ambition to serve as our customers' most trusted science-based safety, security and sustainability partner enables us to contribute to sustainable development and advance the United Nations Sustainable Development Goals (SDGs).

Our customers count on us to bring our science-based expertise to them, using our testing, inspection and certification (TIC) and software and advisory services to help them identify, achieve and/or report their sustainability progress.

You'll read in these pages how our 15,000+ mission-driven employees serve as living ambassadors of what it means to work for a safer, more secure and sustainable world, for which I acknowledge and thank them.

Among our 2023 milestones, we take pride in our Silver Medal EcoVadis designation for our progress on our focus on People, Planet and Prosperity.

For our **people**, we have implemented new technology to help us prioritize our colleagues' personal development and well-being. With the launch of Oracle HR and askHR, we have improved our interactions with and responsiveness to employees, creating a modern approach to empower and support them in managing and advancing the knowledge, skills and interests that contribute to their livelihood. These investments recognize the critical role our employees play in partnering with our customers and create lasting value for our company.

Our **planet** initiatives include the validation and adoption of our science-based targets with the Science Based Targets initiative (SBTi) to reduce absolute scopes 1 and 2* greenhouse gas (GHG) emissions 50.4% by 2032 from a 2022 base year and to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, fuel and energy related activities, business travel and upstream leased assets 30.0% within the same timeframe.

Under the **prosperity** banner, our acquisition of Healthy Buildings International broadens our global expertise in indoor environmental quality, health and safety across the value chain.

In response to the megatrend of the electrification of everything, we continue to expand our leadership in electrochemical safety. Our most prominent example is the opening of a new large-scale battery laboratory in Auburn Hills, Michigan, which will be one of the most extensive battery testing and engineering laboratories in North America, helping industrial and automotive battery manufacturers advance safety and sustainability and access global markets.

While we look forward to continuing our ESG journey as a public company in 2024, I am humbled by the support of our many stakeholders, grateful for the dedication of our employees and proud of our safety science sustainability expertise that enables us to leverage our significant capabilities to embrace our role as stewards of our natural resources, preserving and extending the vibrancy of the planet we love.

On us

UL Solutions is distinguished by the fact that we've been a mission-driven company since our predecessor's founding in 1894 as part of the nonprofit Underwriters Electrical Bureau.

Our mission of working for a safer world is driven by our core values of integrity, competitiveness and collaboration and helps us work toward our ambition to serve as our customers' most trusted science-based safety, security and sustainability partner.

UL Solutions Inc. is incorporated in the state of Delaware, and in 2023 was wholly owned by UL Standards & Engagement (ULSE) Inc. A global leader in applied safety science, UL Solutions transforms safety, security and sustainability challenges into opportunities for customers in more than 110 countries. UL Solutions delivers TIC services, together with software products and advisory offerings, that support our customers' product innovation and business growth. The UL Mark serves as a recognized symbol of trust in our customers' products and reflects an unwavering commitment to advancing our safety mission. We help our customers innovate, launch new products and services, navigate global markets and complex supply chains, and grow sustainably and responsibly into the future.

Our business segments

Testing, Inspection and Certification (TIC)

Our TIC business is made up of two segments, Industrial and Consumer, which provide comprehensive testing, inspection and certification services to customers across a broad array of end markets.

Industrial	Consumer
Our Industrial segment provides TIC services to help ensure that our customers' industrial products meet or exceed international standards for product safety, performance, cybersecurity and sustainability. Our services address needs across a number of end markets, including energy, industrial automation, engineered materials (plastics and wire and cable) and built environment, and across a variety of stakeholders, including manufacturers, building owners, end users and regulators.	Our Consumer segment provides a variety of global product market acceptance and risk mitigation services for customers in the consumer products end market, including consumer electronics, medical devices, information technologies, appliances, HVAC, lighting, retail (softlines and hardlines) and emerging consumer applications, including new mobility, smart products and 5G.

Software and Advisory (S&A)

Our S&A business provides complementary software and advisory solutions that extend the value proposition of the TIC services we offer. The software and technical advisory offerings enable our customers to manage complex regulatory requirements, deliver supply chain transparency and operationalize sustainability.

UL Solutions at a glance

80,000+

customers, including approximately 60% of the Fortune 500 and Global 500

15,000+

UL Solutions employees serving customer needs

Our trusted and iconic UL Mark has appeared on

billions

of products since its introduction in 1906.

Served customers in

110+ countries
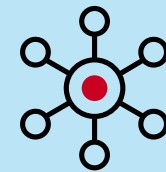
35+

industries served
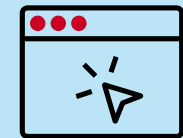
83

commercial software solutions

All data as of December 31, 2023, unless otherwise indicated.

UL Solutions locations

● 91 locations with laboratories
● 64 office-only locations

Location and employee information
are per August 2024.

UL.com/corp-sustainability

2023 ESG highlights

More than
1,400
UL Solutions employees

From
22
countries

Logged over
6,300
volunteer hours

Established companywide corporate sustainability goals

Silver medal awarded to UL Solutions from EcoVadis on our corporate sustainability program and ESG reporting

100%
of active employees completed the UL Solutions Standards of Business Conduct (SoBC) training

Implemented Oracle HR for better employee experience

UL Solutions Breaks Ground at North America Advanced Battery Laboratory in Auburn Hills, Michigan | UL Solutions

Acquired Healthy Buildings International

Corporate sustainability goals

🌎 Planet

- Reduce absolute scopes 1 and 2 GHG emissions 50.4% by 2032 from a 2022 base year*

- Reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, fuel and energy related activities, business travel and upstream leased assets 30.0% by 2032 from a 2022 base year

👪 People

- Safety – Achieve 25% reduction in global injury/illness rate by 2030

- Employee engagement – Strengthen employee engagement so that 85% of employees participate in performance conversations and 70% of employees participate in development opportunity training annually by 2030

- Develop global diversity, equity and inclusion (DEI) leader/ partner network to drive local strategies by 2030

- Increase volunteer time off participation rate to 30% by 2030

- Maintain one hundred percent of employees trained on UL Solutions SoBC year-over-year

*Target reflects market-based scope 2 emissions

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Submitted by Aruna Korshapati, laboratory engineer

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Governance

UL Solutions' <u>board of directors</u> guides the management and affairs of the company, as provided by Delaware law, and conducts its business through actions of the full board of directors and standing committees.

Board composition*

62% Male	38% Female

Two have self-identified as being from racially or ethnically underrepresented groups — **15%**

Twelve are nonexecutive members, including the Chairman of the Board of Directors James M. Shannon — **92%**

Board committees

Board committees assist the board of directors in its oversight of the company's business and affairs, including the management of ESG matters within their scope. Any critical concerns are shared by senior management to the relevant committee, then reported to the board of directors as needed. UL Solutions' standing board committees include:

- Audit Committee
- Human Capital and Compensation Committee
- Finance Committee
- Nominating and Corporate Governance Committee

The membership of each of these committees consists entirely of nonexecutive directors. The Nominating and Corporate Governance Committee is responsible for evaluating the effectiveness of our board annually, identifying individuals qualified to become members of our board of directors consistent with criteria approved by our board of directors and recommending nominees for election to our board of directors at annual meetings of our stockholders.

*All data as of Dec. 31, 2023, unless otherwise indicated.

ESG activation

Oversight

Prioritizing sustainability requires the commitment and support of our board members, leadership and every UL Solutions employee. The Nominating and Corporate Governance Committee of the board of directors has primary oversight responsibility for environmental and corporate responsibility risks and risk management. Further, our board of directors provides oversight of our corporate sustainability strategy, commitments and ESG reporting, and reviews the strategy, along with corporate and commercial sustainability risks, twice annually.

Our cross-functional Corporate Sustainability Council (described further below) is responsible for governing our sustainability actions and ensuring our business priorities are aligned appropriately, while our corporate sustainability team is responsible for leading our environmental task forces and executing on our ESG strategy. Our corporate sustainability team is directly overseen by Dr. Al Zucco,

vice president of Safety and Sustainability, and reports to the chief human resources officer (CHRO), who in turn reports directly to the CEO. Corporate sustainability senior leadership reports to the Nominating and Corporate Governance Committee of the board of directors on a regular basis regarding ESG strategy, risks, opportunities and progress on initiatives and impacts.

Corporate Sustainability Council (CSC)

UL Solutions established the Corporate Sustainability Council (CSC) in 2019. The CSC promotes business alignment with corporate sustainability strategy and priorities while educating and raising awareness about sustainability topics. The CSC consists of representatives from key business areas and regions. In 2023, the council had approximately 30 members and was sponsored by Ryan Robinson, chief financial officer, and Dr. Al Zucco, vice president of Safety and Sustainability. The council met monthly in 2023.

Subject matter expert (SME) task forces

Sustainability is woven throughout the entire organization. Corporate sustainability creates and collaborates with topic-specific SME task forces to apply our in-house sustainability expertise and knowledge to achieve our goals. These task forces are populated by passionate sustainability SME employees who help plan and activate corporate sustainability progress across topics such as responsible sourcing, water, waste, materials and energy and carbon. Our employee SME task forces provide additional insight into best practices and offer industry, customer and other critical stakeholder perspectives to help UL Solutions achieve its corporate sustainability objectives.

Integrity

The motto of our founder, William Henry Merrill Jr., was "Know by test, and state the facts." This continues to be a core principle guiding our work today. Our core value of integrity inspires trust; we aim to be honest and transparent in everything we do and implement the necessary policies and procedures to instill integrity throughout the organization.

Business ethics and compliance

Goal: Maintain one hundred percent of employees trained on UL Solutions SoBC year-over-year.

We maintain a steadfast culture of integrity, nurtured and backed by our Legal department and the Ethics and Compliance Office. UL Solutions strives to conduct our business in accordance with the highest ethical standards and, to the best of our knowledge, in compliance with all applicable laws and regulations. A cross-functional compliance team, including senior representatives from Internal Audit, Legal, Human Resources and Finance, works globally to operationalize compliance commitments and address applicable laws. In 2023, UL Solutions had no reported significant instances of noncompliance with laws and regulations or fines.*
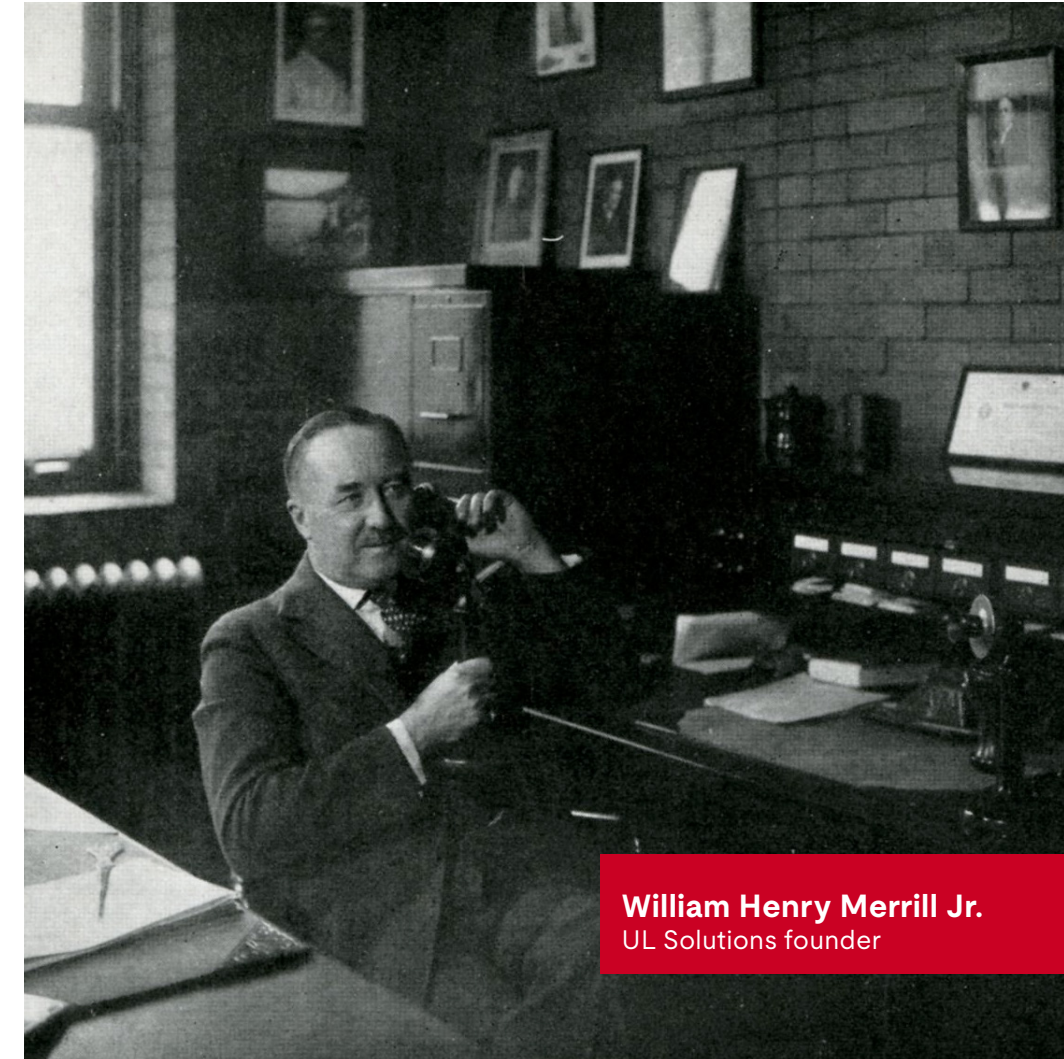
William Henry Merrill Jr.
UL Solutions founder

*UL Solutions defines a "significant instance of noncompliance" as a noncompliance that would reasonably be expected to have a materially adverse impact, in the aggregate, on the company's financial statements or its ability to effectively deliver services to our customers.

Standards of business conduct

UL Solutions is fully committed to conducting business in accordance with the highest ethical standards and in full compliance with all applicable laws and regulations. UL Solutions appreciates it can only comply with that objective if every employee understands their individual obligations and is provided with an effective means of raising concerns. To accomplish that, UL Solutions has adopted the UL Solutions Standards of Business Conduct (SoBC), and each employee is trained on the SoBC when they join the company and annually thereafter. The SoBC is updated, reviewed and approved by the CEO and board of directors each year. Employees worldwide are likewise required to complete information security training on an annual basis.

UL Solutions' SoBC are principles and guidelines for behaviors that act as guardrails to protect integrity. The SoBC state the basic duties and responsibilities of everyone at UL Solutions to work with integrity and to respect business, property, people and the planet.

The SoBC are distributed in 13 languages and apply to anyone working on behalf of UL Solutions, whether they are an employee, a member of the board of directors or an officer of UL Solutions, including its subsidiaries and third parties working as UL Solutions agents or intermediaries.

In 2023, all employees completed the annual SoBC training and signed acknowledgement of their commitment.

Responsible business practices

To address its broad range of compliance commitments, UL Solutions utilizes a cross-functional compliance team consisting of various senior representatives from Internal Audit, Legal, Human Resources, Finance and other teams to provide additional oversight and further operationalize its commitment to operating ethically and, to the best of our knowledge, in compliance with all applicable laws on a global basis. We assess our operations for potential risks, including those related to corruption and conflicts of interest, on a periodic basis. Additionally, UL Solutions requires assurances of no bribery or corruption from suppliers and others with which we partner.

The company has adopted conflicts of interest policies for its employees, set forth in its SoBC, and for its directors, set forth in a Conflicts of Interest Policy. Training is conducted and potential conflicts are sought to be identified. With respect to directors, if any actual or potential conflicts are identified, such conflicts are reported to the chief legal officer, who then reports such conflicts to the chair of the Nominating and Corporate Governance Committee for further evaluation.

UL Solutions does not make donations or contributions to any political party or political candidate or organization that serves as a vehicle for political contributions. In addition, UL Solutions employees, officers, or directors of UL Solutions (or any of its subsidiaries) and any third parties (such as subcontractor laboratories, sales agents and consultants) who work as agents or intermediaries on behalf of UL Solutions may not make political contributions on the company's behalf.

UL Solutions has the following policies in place regarding responsible business practices, which are communicated to all employees annually as part of our SoBC training and acknowledgement.

Policy	Purpose
Anti-Bribery and Corruption Policy	To reduce risks of bribery or perceptions that UL Solutions is acting corruptly UL Solutions strictly prohibits bribery and corruption and does not tolerate such conduct under any circumstances. We do not allow bribes, illegal kickbacks, or secret or other improper payments in any form. As a global company, UL Solutions complies with antibribery and corruption laws and regulations everywhere it operates. UL Solutions' anticorruption policies and procedures are incorporated into standard contracts with UL Solutions customers, vendors, contractors and subcontractors. In 2023, there were no legal actions pending or, to our knowledge, completed regarding anticompetitive behavior and violations of antitrust and monopoly legislation in which UL Solutions has been identified as a participant.
Gift and Entertainment Policy	To minimize the risk of bribery and conflicts of interest while simultaneously minimizing the risk that UL Solutions will be perceived as acting corruptly
Conflicts of Interest Policy	To minimize risks of personal relationships or activities unfairly influencing decisions made on behalf of UL Solutions or perceptions that UL Solutions is acting corruptly Our employees, officers, directors and any third parties who work as agents or intermediaries on behalf of UL Solutions must avoid conflicts of interest, disclose actual and potential conflicts of interest and excuse themselves from making decisions for UL Solutions where they may be influenced by outside relationships or personal interests.
External Visibility Policy	To minimize the risk of communicating inaccurate or contradictory information or of UL Solutions being viewed as biased

Raising concerns

All of our employees are responsible for and trained to promptly report integrity concerns or issues. Possible violations of the SoBC or other unethical, illegal or improper behavior must be reported to management and to the Ethics and Compliance Office via email at ethics@UL.com or via the Global Ethics Helpline. UL Solutions encourages employees, independent contractors, third-party vendors, customers and business partners to make the company aware of any practices, procedures or circumstances that raise concerns about the integrity of its financial disclosures, books and records, as noted in our Whistleblower Policy. Reports can be submitted by web form or by calling a country-specific telephone number found on the Global Ethics Helpline page. The Global Ethics Helpline allows for the anonymous reporting of alleged unethical conduct to the extent allowed by local law.

No retaliation: We welcome reports of possible and potential issues and protect those who speak up in good faith. No punishments or reprimands will be given to anyone who reports an allegation, raises concerns or asks questions about potential violations of UL Solutions SoBC or other applicable policies, laws or rules that the reporter reasonably believes occurred.

Investigations: All reports are taken seriously and investigated as appropriate. During an investigation, UL Solutions investigators collect facts and evidence to learn what happened and determine whether the activity or event violates the values, SoBC, policies or procedures of UL Solutions. All UL Solutions employees must cooperate with investigations.

The process for raising concerns is evaluated periodically for improvement and efficiency. To the extent any feedback is received from those who used the various mechanisms for reporting, it will be reviewed, and the process will be adjusted to the extent necessary. Additionally, the Ethics and Compliance Office provides reports to senior leadership and the Audit Committee of the board of directors on a quarterly basis. Internal as well as third-party audits are conducted periodically on the processes in place for raising concerns, and any findings or recommendations are reviewed and improvements are implemented to the extent necessary. The Ethics and Compliance Office, Corporate Investigations and Internal Audit teams meet quarterly with the company's external auditors.

Human rights

UL Solutions treats employees, customers and all parties we interact with fairly and with respect and dignity, and complies with the internationally recognized human rights in the jurisdictions in which we do business. We do not tolerate forced labor, debt bondage, fraud in contract labor, child labor or human trafficking.

UL Solutions is a participant of the United Nations Global Compact and is committed to respecting human rights, and is informed in that endeavor by the Ten Principles of Responsible Business. This commitment includes ensuring that all employees are respected, encouraged to reach their full potential and provided with equal opportunities. UL Solutions is an equal opportunity employer and recruits, hires, trains, promotes, compensates and administers all personnel actions in compliance with applicable law.

UL Solutions is committed to DEI and does not tolerate discrimination, bullying or harassment of any kind based on a person's characteristics such as race, religion, age, sex, sexual orientation, gender identity or expression, or any other characteristics protected by law.

In 2023, we adopted our global Human Rights Policy, which is communicated to all employees annually as part of our SoBC training and acknowledgement. This policy outlines our commitments, including:

- Recognizing our responsibilities regarding workplace health and safety

- Prohibiting the use of forced labor as outlined in our Modern Slavery Statement

- No tolerance of any form of unlawful harassment or discrimination

- Ensuring compliance with applicable labor and employment laws, including those regulating wages, hours of work and underage employees

- Protecting and using for appropriate business purposes the personal information provided to it by customers, business partners and employees

The policy is applicable to any employee, officer or director of UL Solutions (or any of its subsidiaries) and any third party (such as subcontractor laboratories, sales agents and consultants) who works as an agent or intermediary on behalf of UL Solutions. Pertinent concerns can be reported to the Corporate Sustainability Office as well as the Ethics and Compliance Office through the UL Solutions Global Ethics Helpline.

Data privacy and cybersecurity

Data privacy and cybersecurity is a high-priority topic for UL Solutions, as noted in our 2021 impact materiality assessment on page 24.

UL Solutions has adopted policies and procedures on data privacy and cybersecurity that set out our obligations regarding the collection, processing, transfer, storage and disposal of personal and confidential data. We conduct mandatory annual cybersecurity training and periodic phishing tests to enhance awareness. In 2023, the average click rate on phishing tests conducted by UL Solutions was 4%.

Under the leadership of our chief information security officer (CISO), the Global Cybersecurity team is responsible for the implementation of and compliance with our privacy and information security commitments in the jurisdictions in which we operate. Global Cybersecurity is also responsible for managing the effectiveness of the cybersecurity protection program and incident response. UL Solutions maintains information security management systems for our headquarters in Northbrook, Illinois, that are certified to ISO 27001:2013. The CISO reports updates to the board quarterly.

In 2023, there were no material breaches or substantiated complaints of customer privacy from outside parties or regulatory bodies, or identified material leaks, thefts or losses of customer data involving personal data.
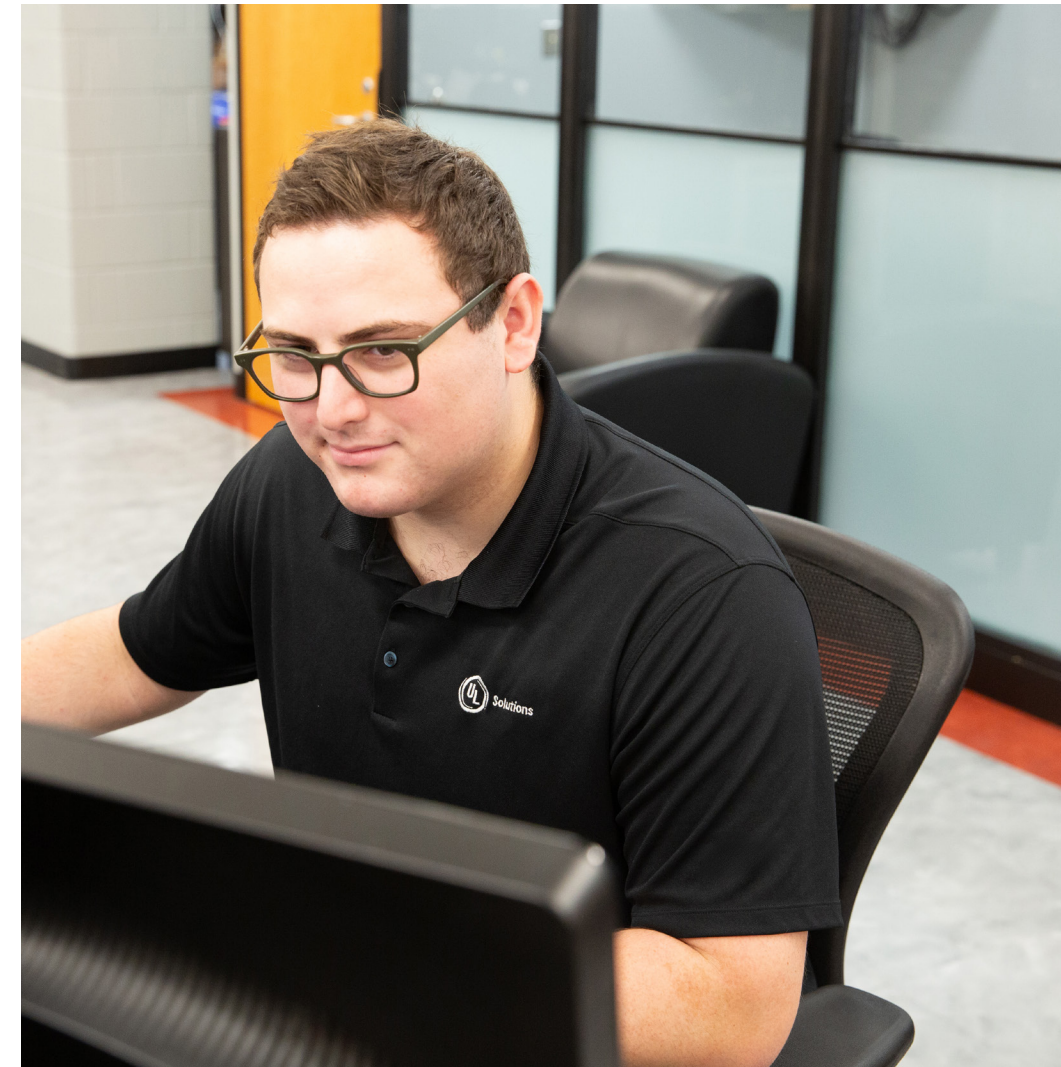
Our approach: ESG is in our DNA

Sustainability strategy

Our corporate sustainability vision: To deploy our voice, actions, services and scientific leadership to progress the quality of life on our planet, creating enterprise value for UL Solutions, our employees, stakeholders and society

Sustainability is a fundamental component of UL Solutions and helps guide our overall business strategy and ambition to serve as our customers' most trusted science-based safety, security and sustainability partner.

At UL Solutions, sustainability and ESG are nothing new. As a global leader in applied safety science, we transform safety and sustainability challenges into opportunities. We stated our purpose of doing good for humanity more than a century ago, which guides our strategic framework. Our sustainability approach organizes our impact initiatives into three ESG pillars and practices: People, Planet and Prosperity.

People | Elevating the health, safety and well-being of all

Providing a workplace environment where our employees feel safe and included so they can do their best work, and engaging our network of partnerships

Planet | Protecting and preserving our Earth's ecosystem

Applying our safety science leadership toward reducing our dependency on carbon-based fuels and conserving our planet's natural resources
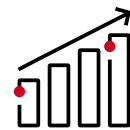
Prosperity | Solving the world's challenges through our mission

Elevating the safety, security and sustainability of people's lives everywhere as a valued service to society, leading the way to a sustainable future

People

Impact
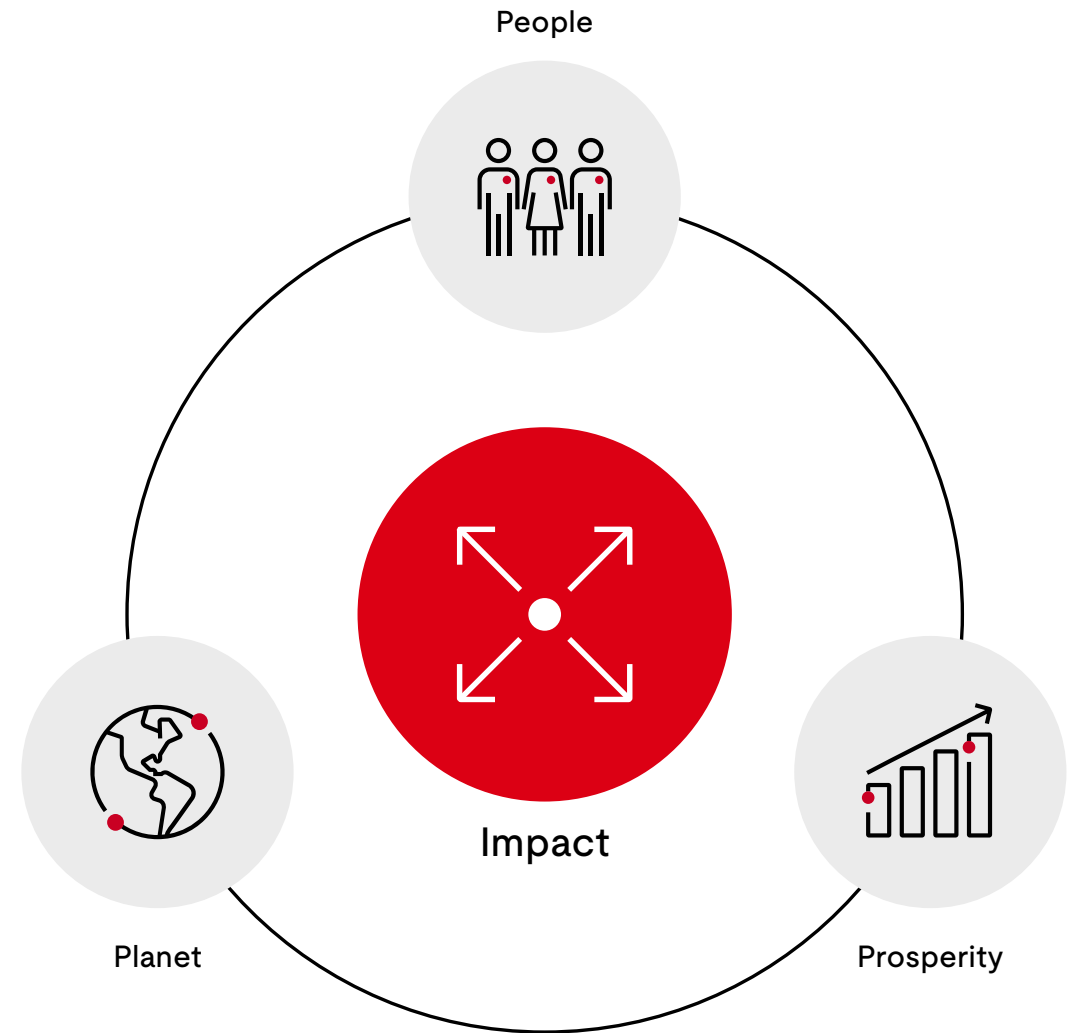
Planet

Prosperity

Corporate sustainability goals

In 2023, UL Solutions identified goals and key performance indicators (KPIs) to measure our progress across our strategic corporate sustainability pillars: People, Planet and Prosperity. We're focused on achieving the below goals by 2030 and 2032 and look forward to tracking and sharing our progress.

Planet

- Reduce absolute scopes 1 and 2 GHG emissions 50.4% by 2032 from a 2022 base year*

- Reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, fuel and energy related activities, business travel and upstream leased assets 30.0% by 2032 from a 2022 base year

People

- Safety – Achieve 25% reduction in global injury/illness rate by 2030

- Employee engagement – Strengthen employee engagement so that 85% of employees participate in performance conversations and 70% of employees participate in development opportunity training annually by 2030

- Develop global diversity, equity and inclusion (DEI) leader/partner network to drive local strategies by 2030

- Increase volunteer time off participation rate to 30% by 2030

- Maintain one hundred percent of employees trained on UL Solutions SoBC year-over-year

UL.com/corp-sustainability *Target reflects market-based scope 2 emissions

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Submitted by Aruna Korshapati, laboratory engineer

ESG reporting alignment

UL Solutions aligns with various ESG frameworks and organizations to further enhance our reporting transparency and share our progress on material topics with our valued stakeholders. We use the following frameworks and organizations to guide our ESG reporting:

United Nations Sustainable Development Goals (SDGs)
Aligning to the SDGs enhances the organic connection between our founding mission and the principles of sustainable progress. Across our existing solutions and services, we believe we have the ability to impact all 17 SDGs, and we continue to seek and establish new opportunities to serve our customers as they work to advance these global goals.

While our commercial sustainability solutions serve as ESG enablers for our customers and stakeholders, our internal corporate sustainability efforts govern and drive progress on our sustainability journey. Beginning in 2019, we identified the SDGs where we may best accelerate sustainable progress through the combined efforts of our human capital (employees), brand capital (safety science expertise and services) and financial capital (investments and charitable efforts).

The three primary SDGs we have prioritized are:

3 GOOD HEALTH AND WELL-BEING — Ensure healthy lives and promote well-being for all at all ages.

11 SUSTAINABLE CITIES AND COMMUNITIES — Make cities and human settlements inclusive, safe, resilient and sustainable.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION — Ensure sustainable consumption and production patterns.

ESG reporting alignment

United Nations Global Compact

Since 2019, we have participated in the United Nations Global Compact to further integrate the SDGs into our business and to collaborate with other responsible corporations upholding the Ten Principles of Responsible Business. We report on our implementation of the Ten Principles focused on human rights, labor, environment and anticorruption in our annual Communication on Progress (CoP).

EcoVadis

We partner with our customers and EcoVadis to share our sustainability performance across our value chain. For 2023, UL Solutions earned a silver medal for our corporate sustainability programs and reporting.

Global Reporting Initiative (GRI)

Throughout our sustainability journey, we have applied the Global Reporting Initiative (GRI) standards and considered our impacts on people and the planet, or impact materiality, from the onset. Impact materiality, which differs from financial materiality, aligns with our ESG reporting goals to inform our employees and stakeholders how we promote proper governance and engage with the environment and society.

Science Based Targets initiative (SBTi)

In 2021, UL Solutions committed to set near-term companywide emissions reduction targets in line with climate science with the SBTi. The SBTi approved these targets in 2024. The SBTi is a corporate climate action organization that enables companies and financial institutions worldwide to do their part in combating the climate crisis.

Stakeholders and materiality

This report contains information on ESG topics deemed material to UL Solutions and to our stakeholders identified in our 2021 impact materiality assessment. These topics may be financially material and impactful to the value of the organization or may positively — or negatively — impact the environment, people and economy in general. Not all the topics identified in this report are financially material to our business, operations or financial statements. Our impact materiality assessment related to this report used a definition of materiality that differs from, and in certain respects is broader than the U.S. federal securities law definition of materiality.

As a private company in 2023, and for the purposes of this report, our stakeholders included employees, customers, suppliers, governments, owners and society due to the nature of the work we perform, which ultimately impacts public safety and society as a whole.

Employees | We survey our global colleagues annually to better understand what is important to them. We offer them multiple ways to voice concerns and ideas through our reporting platforms; through our HR, Legal, and Ethics and Compliance offices; or via corporate sustainability initiatives and task forces.

Suppliers | We engage with our global supply chain to cultivate a strong partnership, helping us reach our collective sustainability objectives. Please see our "Supply chain" section on page 117.

Owners | In 2023, ULSE was the sole shareholder of UL Solutions. ULSE is a nonprofit standards development and advocacy organization that focuses on improving public safety, committed to our founding mission of working for a safer world. UL Solutions considered input from our shareholder, ULSE, on ESG and sustainability topics and initiatives.
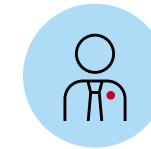
Stakeholder engagement

We regularly engage with our stakeholders to support our four Key Results of Safety Starts Here, Employee Engagement, Customer Centricity and Profitable Growth via regular communication, engagement and dedicated platforms and initiatives.

Customers | UL Solutions' Customer Advocacy team works directly with customers on issues that impact their overall experience with UL Solutions, helping us proactively address any issues, identify opportunities and trends, and faithfully fulfill our services. We regularly survey our customers and include them in roundtable discussions, annual meetings, industry forums and association policy meetings.

Governments | Our Global Government Affairs group consults on public policy and political developments, nurturing critical relationships with local governments across our geographies. We have representatives in each of UL Solutions' regions to help gather all related public policy and political developments and distill insights.
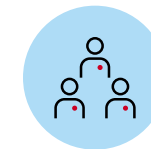
Society | We regularly engage with society by publishing research, news, white papers, webinars and tutorials on our website and through subject matter leadership and engagement at conferences and industry events. Our social sustainability efforts engage us with our local community members and charitable organizations.

Impact materiality

In 2021, UL Solutions conducted an impact materiality assessment with Environmental Resources Management (ERM) to consult our stakeholders on environmental, economic and social topics to help us identify the sustainability issues where we could achieve greatest impact. As noted above, our impact materiality assessment used a definition of materiality that differs from, and in certain respects is broader than, the U.S. federal securities law definition of materiality.

Our impact materiality process

Our impact materiality assessment was guided by the GRI reporting principles and included desk research of peers, macro trends, sustainability industry standards and investor sustainability assessments to determine the topics. We sought input from internal and external stakeholders, including nearly 500 UL Solutions employees and 20 stakeholders representing customers, nongovernmental organizations (NGOs), industry groups, owners, standards organizations, academia and sustainability allies.

UL Solutions' regional and global leadership and the chairman of our board of directors gave interviews to provide direct operational and strategic insights. The results of the assessment were reviewed and approved by our executive leadership and the CSC.

The results below support the strategy that we've held since forming our corporate sustainability function while providing current additional perspective and prioritization and allowing that the importance of any given topic may fluctuate with time and changing context. We are committed to continuing engagement with our stakeholders to assess our strategy and consider what is most important.

Impact materiality matrix*
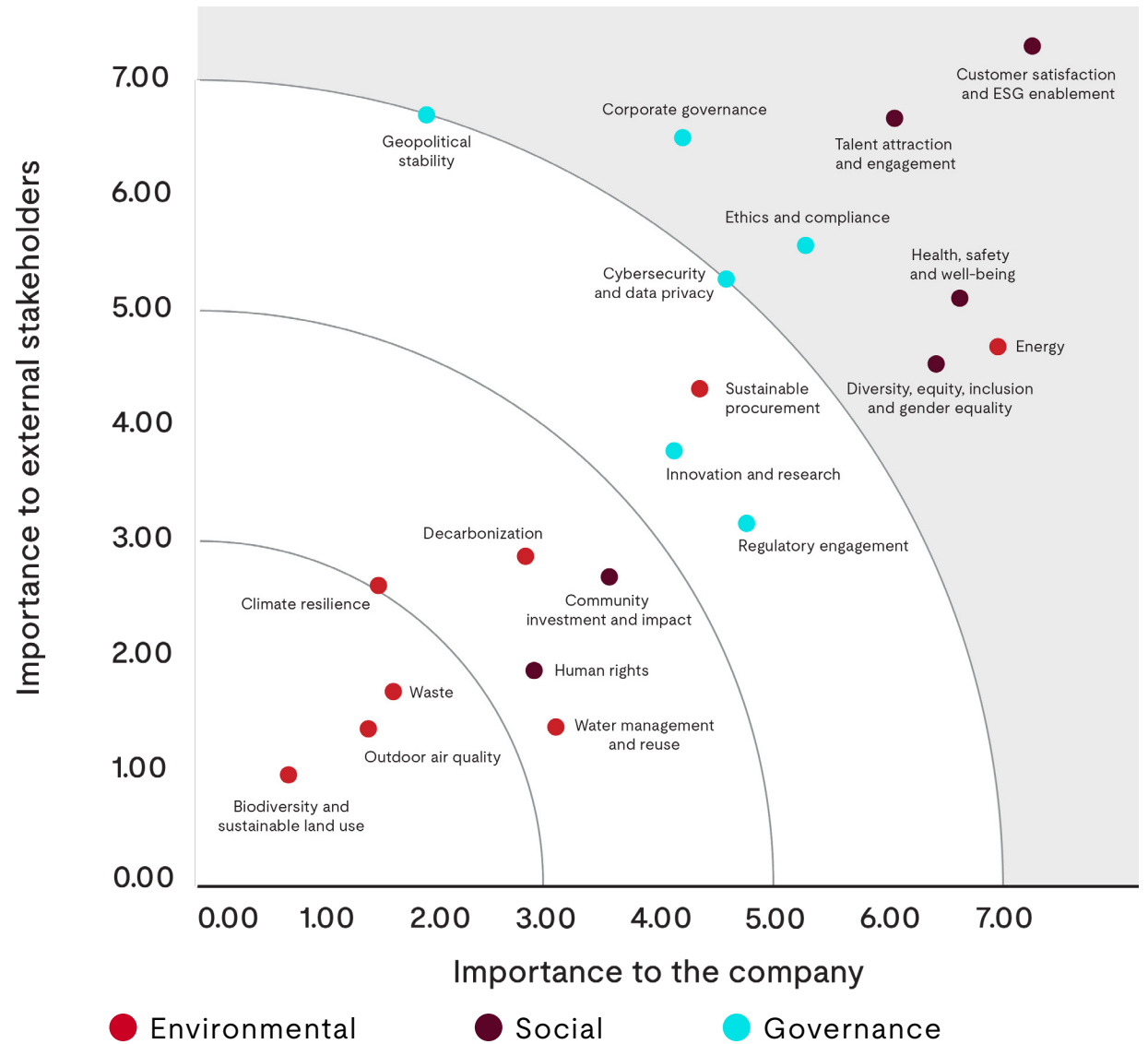
*The concept of impact materiality used in this report, including where we use the word "material" or "materiality," is based on definitions of impact materiality specific to UL Solutions. While certain matters discussed in this report may be significant, not all matters are material. Furthermore, some discussions regarding impact materiality may require a level of estimation and assumption that may make the resulting disclosures inherently uncertain.

Relative priority of topics

Tier 1 (highest priority: drive ESG strategy)

1. Customer satisfaction and ESG enablement
2. Talent attraction and engagement
3. Health, safety and well-being
4. Energy
5. Diversity, equity, inclusion and gender equality
6. Corporate governance
7. Ethics and compliance

Tier 2 (higher priority: continue internal efforts)

8. Geopolitical stability
9. Cybersecurity and data privacy
10. Sustainable procurement
11. Innovation and research
12. Regulatory engagement

Tier 3 (high priority: sustain, communicate)

13. Community investment and impact
14. Decarbonization
15. Water management and reuse
16. Human rights
17. Climate resilience

Tier 4 (priority: monitor, comply, manage)

18. Waste
19. Outdoor air quality
20. Biodiversity and sustainable land use

● Environmental ● Social ● Governance ● → ●
Low High

Management of material topics

For each material topic, UL Solutions reports on actual and potential as well as negative and positive impacts in our annual sustainability reporting, following GRI guidelines and according to the prioritization of topics revealed by our impact materiality assessment.

Our impact materiality process

In 2023, we progressed our near-term priorities by:

- **Customer satisfaction and ESG enablement** – Launching new ESG Management offerings for sustainability and data management programs.

- **Talent attraction and engagement** – Continuing to offer extensive learning and development opportunities for our employees; in 2023, UL Solutions' Learning Journeys had more than 4,000 participants.

- **Health, safety and well-being** – Contributing to a culture of continuous improvement when it comes to fostering a safe work environment through global observation reporting; in 2023, global observation reporting increased by 134% compared to 2022.

- **Energy** – Submitting our emissions reduction targets for validation by the SBTi.

- **DEI and gender equality** – Promoting continuous learning by successfully launching our Global Inclusion Forum to drive cultural competence and inclusion.

- **Corporate governance** – We established our corporate sustainability goals and KPIs to help us track our progress across our material topics.

- **Ethics and compliance** – Publishing our global human rights policy.

Impact materiality: key takeaways
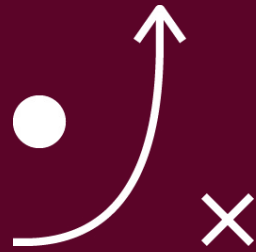
The results solidified our strategic focus on UN SDGs #3 (Good Health and Well-Being), #11 (Sustainable Cities and Communities) and #12 (Responsible Consumption and Production), with health, safety and well-being, energy, and ESG enablement all identified within Tier 1, our highest-priority ESG topics.

Customer satisfaction and ESG enablement measured as the highest-priority topic for our internal and external stakeholders.

Our top-tier topics all align with our operating strategy, key results and the fulfillment of our mission.

The high prioritization of talent attraction and engagement, DEI, and gender equality authenticate the importance of our ongoing efforts to nurture and reward our talent across the enterprise while affirming our commitment to do more.

People

At UL Solutions, we are committed to providing a workplace environment where our employees feel safe and included so they can do their best work.

PEOPLE

We strive to unite our employees around the world by fostering an engaged and inclusive culture. Our Ways of Working behaviors support the workplace culture we embrace: change mindset, connectivity, customer centricity, decisiveness and accountability. To further nurture this culture, we take action to advance DEI, talent development, health and well-being, and the communities in which we live and work.

Change mindset

Drive change with a forward-looking mindset

Connectivity

Create connections to help others feel motivated, engaged and included

Customer centricity

Bring passion and a determined focus to deliver value for our customers

Decisiveness

Work urgently to enable decisions with the bigger picture in mind

Accountability

Hold ourselves and others accountable to achieve results

People goals

- Safety – Achieve 25% reduction in global injury/illness rate by 2030

- Employee engagement – Strengthen employee engagement so that 85% of employees participate in performance conversations and 70% of employees participate in development opportunity training annually by 2030

- Develop global diversity, equity and inclusion (DEI) leader/partner network to drive local strategies by 2030

- Increase volunteer time off participation rate to 30% by 2030

- Maintain one hundred percent of employees trained on UL Solutions SoBC year-over-year

Employee engagement

Goal: Strengthen employee engagement so that 85% of employees participate in performance conversations and 70% of employees participate in development opportunity training annually by 2030.

Employee engagement is foundational to the success of UL Solutions and underpins our mission. When our employees are engaged at work, they're invested in daily activities and complete them to the best of their abilities. That creates a more meaningful experience for our employees and customers, leading to a stronger, more successful UL Solutions.

UL Solutions employees participate in an employee engagement survey every two years that asks questions on areas of the employee experience that directly impact engagement. We focus on four engagement drivers:

- Leadership — Direct manager and senior leaders

- Organizational agility — Such as customer focus, decision making, DEI and infrastructure

- Talent — Such as rewards and recognition, performance management, career development and Ways of Working

- Core needs — Such as safety, security and strategy

Our last survey took place in 2022 and had a 90% participation rate. The survey results are activated by the Employee Engagement Task Force, established to improve the overall employee experience. The work of the task force in 2023 was geared toward two of our employees' most pressing areas of concern: technology and decision making.

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90%

participation rate in 2022 employee engagement survey.

Technology

The Employee Engagement Task Force is creating and implementing an ongoing strategy for gathering continuous feedback from employees to help prioritize technology needs, communicating regularly to help employees understand the UL Solutions technology vision and road map. 2023 saw advancements on several key fronts, including the launch of Oracle HR and progress on a critical business transformation effort designed to simplify processes and eliminate many different IT systems.

Decision making

As one of our Ways of Working, decisiveness is a priority for UL Solutions. We strive to empower and facilitate a practical approach to decision making. To help improve the decision-making process, the Employee Engagement Task Force introduced the UL Solutions Decision-Making Framework in 2023. The framework was created to help all employees make clear and actionable decisions; it covers decision making from multiple perspectives to make it relevant across functions, locations and cultures. The framework offers various considerations that employees can use to make effective decisions.

Listening to our employees is an ongoing and valued strategic tool. We will continue to solicit feedback from our employees to continuously improve our workplace culture and advance our strengths and opportunities.

Communicating with each other

Treating our employees with respect and integrity requires open and honest communication. UL Solutions is committed to promoting this communication in many ways, from informal employee social platforms to companywide town halls and surveys. In terms of substantial changes, we undertake a great effort as part of our corporate communications to inform all of our employees worldwide at the same time about changes that affect them. A weekly blog from our CEO, quarterly all-staff meetings and local town halls provide regular updates. These measures are designed to ensure that all employees are informed about the development of our company on a regular basis by reading written information or attending presentations provided by members of management.

In addition, employees meet regularly with their managers, who are provided with people leader resources for fostering a strong culture of engagement. When we shift course to meet new or additional

strategic objectives, we strive to timely inform all of our employees about changes. In addition to ongoing employee surveys, we conduct employee focus groups to gather insights and capture feedback on significant changes before, during and after implementation.

As a global company, UL Solutions recognizes the importance of empowering our employees, considering cultural differences and adapting relationships accordingly. In areas where UL Solutions employees have installed employee boards such as works councils or unions, the local management and HR set up regular meetings as an opportunity to discuss changes to work rules with employee representatives in advance. The employee representative then solicits the employees' opinions on the change and submits it to the company, which responds to those comments. Depending on the extent of codetermination rights, sometimes the company negotiates agreements about the execution of changes.

We observe the different notification periods required by law in various countries. This applies, for example, to notice periods for employment relationships, where deadlines can range from a few weeks to several months, depending on the country. In the case of reductions in force, we make every effort to communicate in a timely and proactive manner with affected employees. In 2023, none of our U.S.-based employees were covered by collective bargaining agreements. Approximately 11% of our employees were represented by foreign trade unions and work councils in the Americas, the APAC region, the Middle East, and Africa and Europe, which could subject us to arrangements very similar to collective bargaining agreements. In Europe in 2023, approximately 20% of our work force was represented by work council committees. We have not experienced any work stoppages or strikes that have had a material adverse impact on our operations. We consider our relationships with our employees to be collaborative.

Diversity, equity and inclusion

Goal: Develop a global DEI leader/partner network to drive local strategies by 2030.

At UL Solutions, our focus on DEI empowers us to build a culture where all employees are inspired to share their talents, ideas, passion and experiences. We embody behaviors and actions to better serve the needs of our diverse customers by delivering innovative products and safety solutions and promoting inclusive and safe living and working environments.

We believe in celebrating acceptance, equity and inclusion of all people while delivering incremental value to our business. Our diverse views, when combined, offer a greater representation of the world and a better representation of our customers.

Our ability to attract, hire and develop our colleagues starts with the actions and behaviors our people demonstrate to foster diversity of thought, backgrounds and experiences to better and more successfully continue our mission.

Our DEI journey

2019 **Building the case**	In 2019, we focused on building the case for DEI through our discovery and diagnostic phase. Within this phase, we conducted a series of focus groups, a cultural audit and benchmarking, all to better understand our current state, gather baseline data and analyze the gaps that exist.
2020 **Building the core**	In 2020, we focused on prioritizing and implementing key actions to advance DEI, such as aligning with our Key Results, leveraging data from the 2020 employee engagement survey, building awareness, and educating and equipping our people leaders and colleagues. We built our DEI ecosystem and pivoted to ensure that our colleagues felt heard through inclusive dialogue.
2021 **Building the culture**	In 2021, we began building the culture to further integrate DEI and systematic initiatives such as more inclusive policies and procedures and more equitable access to growth opportunities and targeted development for our historically underrepresented groups.
2022 **Building accountability**	2022 was a year of transition. We brought on new leadership within the function and refreshed our DEI strategy while continuing to build the DEI core and culture.
2023 **Building global awareness and understanding**	Our focus in 2023 was on improving awareness and understanding of DEI and enrolling key stakeholders globally. We embarked on a mission to further embed DEI in our business. We completed a listening tour with key stakeholders worldwide to better understand how DEI is understood and what the specific needs are in different parts of the world.

DEI strategy

UL Solutions is taking a systemic approach to embedding DEI in our business. We're holding ourselves accountable to:

- Be the employer of choice for top talent.

- Improve leadership effectiveness in leading and managing an increasingly diverse work force.

- Ensure an inclusive and equitable culture where barriers to equity are addressed and everyone can achieve their full potential.

- Build an internal and external brand reputation congruent with our mission and DEI priorities.

Our four focus areas — work force, workplace, marketplace and continuous learning — coupled with our key stakeholders help drive our DEI strategy forward through a top-down, bottom-up approach.

A multi-year business imperative to drive long-term sustainable competitive advantage

Work force   Workplace   Marketplace

DEI Executive Council
Global Inclusion Ambassador Network
People leaders

Key stakeholders

DEI Leadership Council
Business resource groups
Colleagues

Continuous learning

Through a top-down, bottom-up approach

In 2023, we made strides to advance our focus areas through key priorities and initiatives.
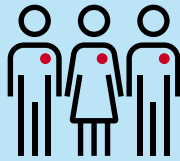
Work force: Attracting, hiring, developing, advancing and retaining a diverse pipeline of talent at all levels of leadership

In 2023, we:

- Had 37% global female representation
- Had 27% people of color representation in the U.S.
- Defined a companywide framework for external DEI partnerships, increasing stakeholder engagement
- Enhanced our new Oracle HR system to improve DEI data management

Marketplace: Growing our global reputation as an inclusive brand, embedding principles of DEI into vendor and customer relationships, products and services, and through investments and advocacy for justice and equity in the communities where we work and live

UL Solutions seeks to include diverse sellers in awarding bids for goods and services and to identify sellers that will include diverse sellers, either directly or indirectly, in servicing the UL Solutions account.

Workplace: Providing an inclusive environment that improves everyone's access to opportunity, advancement and fulfillment while mitigating societal and organizational systems that have historically marginalized underrepresented populations

In 2023, we:

- Held a DEI strategy roadshow with key business areas and regional teams to spread awareness
- Increased internal awareness and understanding of DEI globally through numerous vehicles and education opportunities
- Sent letters of support to our business resource group (BRG) and global inclusion ambassador leaders
- Launched a pilot with our TIC Industrial segment to create and implement a segment-specific DEI strategy

Continuous learning: Equipping everyone with the necessary knowledge, skills and behaviors to increase self-awareness, navigate differences, promote allyship, and counteract discrimination, racism and bias

In 2023, we:

- Launched the Global Inclusion Forum in the Americas, Europe and APMEA
- Held a DEI Leadership Conference for BRG and global inclusion ambassador leaders
- Had the entire DEI Executive Council participate in the Intercultural Development Inventory (IDI) program

Global Inclusion Forum

In 2023, UL Solutions held our first Global Inclusion Forum, a development program available to all employees to drive cultural competence and inclusion. Region-specific content was delivered in each of our three regions to help ensure inclusivity for our global employees.

We had approximately 1,300 employees attend the Global Inclusion Forum, and a post-forum survey revealed that 96% of respondents left the event with a better understanding of DEI at UL Solutions.

Approximately

1,300

employees attended
Global Inclusion Forum

Survey revealed

96%

of respondents gained a
better understanding of DEI

DEI activation

Oversight

Our CEO, Jenny Scanlon, and CHRO, Linda Chapin, provide oversight of DEI at UL Solutions and report updates to the board of directors annually. At the managerial level, Stephen Cornejo Garcia, global head of Diversity, Equity and Inclusion, leads DEI with the support of two global councils that provide governance and translate the DEI strategy into tangible action: our DEI Executive Council and our DEI Leadership Council.

DEI Executive Council

The DEI Executive Council drives and supports DEI through strategic decisions, guidance and promotion of DEI within their respective areas. This council serves as a governing body for DEI and consists of UL Solutions' CEO and other senior leaders representing various divisions, functions and regions. In 2023, the DEI Executive Council met quarterly to make decisions and share progress.

DEI Leadership Council

This coalition of regional leaders from the Global Inclusion Ambassador Network and BRG leaders amplifies the voice of employees to inform DEI priorities and partner with the DEI team and other key stakeholders to localize and implement our global strategy and enhance business impact. In 2023, the DEI Leadership Council met every other month to develop as a community, grow as leaders and share progress on plans. Additionally, in 2023, a DEI Leadership Conference focused on leadership development for BRG and global inclusion ambassador leaders. The conference helped increase integration of the two groups and equip our DEI leaders with the skills, strategies and tools to be more effective in performing their DEI roles and responsibilities.

Global Inclusion Ambassador Network

The Global Inclusion Ambassador Network includes employees who volunteer their time, leadership and expertise to help facilitate, advocate and promote DEI regionally and locally. We have global inclusion ambassadors in each of our business regions. Ambassadors meet monthly in their respective regions.

Each regional area is supported by an executive champion who provides guidance, helps remove barriers and promotes participation and engagement in DEI.

Business resource groups

BRGs are voluntary, employee-initiated and -led groups that foster a diverse, inclusive workplace aligned with UL Solutions' mission, values and overall employee experience.

The purpose of BRGs is to help advance UL Solutions' DEI priorities and drive business impact. They enhance our organizational culture and help improve employee engagement, our employer brand, talent development and corporate sustainability initiatives. BRGs provide a place for employees to share common backgrounds and experiences.

Each BRG is supported by one to two executive sponsors who provide guidance, help remove barriers and promote BRG participation and engagement in the business.

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Business resource groups

BLACK BUSINESS RESOURCE GROUP

DISABILITY ALLIANCE BUSINESS RESOURCE GROUP

MILITARY BUSINESS RESOURCE GROUP

PRIDE BUSINESS RESOURCE GROUP

LATINO BUSINESS RESOURCE GROUP

PARENTS BUSINESS RESOURCE GROUP

TRIBAL VOICES BUSINESS RESOURCE GROUP

WOMEN'S BUSINESS RESOURCE GROUP

YOUNG PROFESSIONALS BUSINESS RESOURCE GROUP

Black Business Resource Group

The Black BRG (BBRG) is dedicated to driving inclusion by accelerating our commitment to engaging African American/Black employees. Its focus includes furthering commitment to corporate social responsibilities in African American/Black communities, developing and retaining African American/Black employees by developing skills, increasing representation in leadership and executive-level roles, and growing the talent pipeline among prospective candidates.

- Executive sponsor:
  - Angela Williams, chief information security officer
- Members: 125
- 2023 events: 14

Disability Alliance Business Resource Group

The Disability Alliance BRG (DABRG) helps colleagues gain a better understanding of employees with disabilities through education, awareness and workshops to eliminate stigma and break down barriers. The DABRG fosters a safe, empathetic and inclusive environment at UL Solutions for people with disabilities and those who support them.

- Executive sponsors:
  - Donna Gallegos, senior director, Business Transformation Industrial
  - Upayan SenGupta, senior vice president, TIC Consumer
  - Jeff Smidt, senior vice president, TIC Industrial
- Members: 240
- 2023 events: 16

Military Business Resource Group

The Military BRG (MBRG) consists of a global community of employees who served in the military, are affiliated with someone who has served or still serves, and other employees supportive of military and veteran issues. The MBRG aims to provide its members with meaningful networking opportunities, positively promote our culture through veteran career fairs, honor our veterans for their service and support veterans' causes. Whether one's service was voluntary or compulsory, is ongoing or a distant memory, all are welcome to join the MBRG.

- Executive sponsors:
  - Lynn Hancock, executive vice president and chief transformation officer
  - Shanna Halas, director, Operational Excellence
- Members: 140
- 2023 events: 10

PRIDE BUSINESS RESOURCE GROUP

LATINO BUSINESS RESOURCE GROUP

PARENTS BUSINESS RESOURCE GROUP

PRIDE Business Resource Group

PRIDE stands for "people recognizing identities and differences for equality." The PRIDE BRG is committed to increasing awareness and understanding of our LGBTQ+ community. This BRG strives to create a positive and supportive work environment and helps deliver our commitment to DEI through recruiting and retaining LGBTQ+ talent and supporting customer engagement.

- Executive sponsors:
  - Dr. Robert Slone, senior vice president and chief scientist
  - Weifang Zhou, executive vice president and president, TIC
- Members: 330
- 2023 events: 12

Latino Business Resource Group

The Latino BRG promotes the heritage of Hispanic and Latino UL Solutions employees by sharing their cultures through educational opportunities, networking, cultural events and social gatherings. This BRG also supports the professional development and leadership opportunities of Latino/Hispanic team members to help recruit and retain top talent.

- Executive sponsor:
  - Cesar Guerra de Leon, vice president, Finance, Global Business Services
- Members: 120
- 2023 events: 4

Parents Business Resource Group

Working parents make up a large segment of our employee population. The Parents BRG encourages a workplace where caregivers can find support and expert guidance while advocating for a healthy work–life balance. This supportive community helps increase employee engagement, productivity and retention.

- Executive sponsors:
  - Ryan Robinson, executive vice president and chief financial officer
  - Kristen Storey, vice president, HR, Talent Acquisition
- Members: 135
- 2023 events: 14

Tribal Voices Business Resource Group

The Tribal Voices BRG supports the needs and identities of American Indians/Native Americans at UL Solutions. By sharing stories about identity, history and connection to Mother Earth, it promotes awareness, fosters allyship and supports career development for Native American employees.

- Executive sponsors:
  - Chante Maurio, vice president and general manager, Identity Management and Security
  - Robert Slone, senior vice president and chief scientist
- Members: 99
- 2023 events: 6

Women in Leadership Business Resource Group

The Women in Leadership BRG (WILBRG) helps accelerate the advancement of women working at UL Solutions by cultivating a strong community of female leaders. The BRG helps members develop their leadership skills and personal and business networks. Members share business best practices and thought leadership and promote career opportunities for women.

- Executive sponsors:
  - Angela Williams, senior vice president and chief information security officer
  - Gitte Schjotz, executive vice president and chief science and operations officer
- Members: 1,915
- 2023 events: 10

Young Professionals Business Resource Group

The Young Professionals BRG (YPBRG) seeks to build and nurture an inclusive environment that engages young professionals in support of our mission and business. The group aims to attract, develop and retain young professional talent, build an internal support system for young professionals, develop personal and professional growth opportunities, and help grow and digitize the business.

- Executive sponsors:
  - Todd Denison, senior vice president, Global Regions
  - Simin Zhou, vice president, Strategy, Acquisitions and Partnerships
- Members: 604
- 2023 events: 21

DEI in recruitment

UL Solutions' recruiters receive inclusivity training focused on enhancing knowledge of DEI and increasing hiring of people with disabilities.

UL Solutions strives to become an employer of choice for diverse early talent by maintaining partnerships with diverse student groups and attending hiring events where these communities are strongly represented, including:

- University of Illinois Urbana Champaign – Women in Electrical and Computer Engineering (WECE) chapter

- University of Illinois Urbana Champaign – National Society of Black Engineers (NSBE) chapter

- University of Illinois Chicago – Society of Hispanic Professional Engineers (SHPE) chapter

- Illinois Institute of Technology – Society of Hispanic Professional Engineers (SHPE) chapter

- University of Wisconsin Madison – National Society of Black Engineers (NSBE) Chapter

- Purdue – Society of Women in Engineering (SWE) chapter

DEI in employee development

We leverage targeted development programs for the development and advancement of women and people of color, such as the Chicago United Corporate Inclusion Institute and Urban League Impact Leadership Program.

We continue to see year-over-year progress in strengthening the depth and diversity of the pipeline to key leadership roles at UL Solutions. In 2023, 87% of key leadership roles had at least one diverse potential successor.*

*Key leadership roles are all executive committee direct-report roles and other vice president roles. Diverse is defined as female and/or person of color.

DEI partnerships

UL Solutions leverages multiple external DEI partnerships to supplement and amplify our internal efforts, including:

Society of Women in Engineering (SWE) — A growing organization focused on empowering women to achieve their full potential in careers as engineers and leaders, expand the image of the engineering and technology professions as a positive force in improving the quality of life, and demonstrate the value of diversity and inclusion. SWE has a global presence and reach while focusing on local impact and thought leadership.

Out and Equal — Works with executives, HR and DEI professionals, and LGBTQ+ employee resource group leaders to strengthen their role as internal change agents, bolstering their effectiveness and helping them incorporate and advance best practices in diversity and inclusion work.

National Society of Black Engineers (NSBE) — Works to increase the number of culturally responsible Black engineers who excel academically, succeed professionally and positively impact the community.

Society of Hispanic Professional Engineers (SHPE) — Empowers the Hispanic community to realize its fullest potential and to impact the world through science, technology, engineering and math (STEM) awareness, access, support and development.

Disability:IN — Works to create an inclusive global economy where people with disabilities participate fully and meaningfully. The organization works to collaborate with purpose to promote the full inclusion of people with disabilities, inspire accessible innovation for all and foster cultures of inclusion.

Work force*

Total employees

15,233

Total workers who are not employees

2,276

New hires

1,706

Turnover rate

12.3%

(1,843)

*As of Dec. 31, 2023

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Total employees

Bar chart values:
- U.S.: 5,491 (52 Part-time, 5,439 Full-time)
- Other countries: 9,742 (289 Part-time, 9,453 Full-time)
- Total: 15,233 (341 Part-time, 14,892 Full-time)

● Full-time ● Part-time

Total workers who are not employees

Bar chart values:
- Americas: Agency resource workers 334, Service providers 274, Independent contractors 123, Recruiting candidates 22
- APMEA: Agency resource workers 817, Service providers 372, Independent contractors 63, Recruiting candidates 19
- Europe: Agency resource workers 103, Service providers 15, Independent contractors 118, Recruiting candidates 16

● Agency resource workers ● Service providers
● Independent contractors ● Recruiting candidates

Work force*

Gender diversity - total work force

Year	Male	Female	Not disclosed/other
2021	63%	37%	0%
2022	62%	38%	0%
2023	62.4%	37.4%	0.2%

Leadership (VP and above)

Year	Male	Female	Not disclosed/other
2021	74%	26%	0%
2022	73%	27%	0%
2023	73%	27%	0%

● Male   ● Female   ● Not disclosed/other

Gender diversity by region

Americas
- 0.1%
- 35.4%
- 64.5%

Europe
- 0.3%
- 33.1%
- 66.6%

APMEA
- 0.3%
- 41.5%
- 58.2%
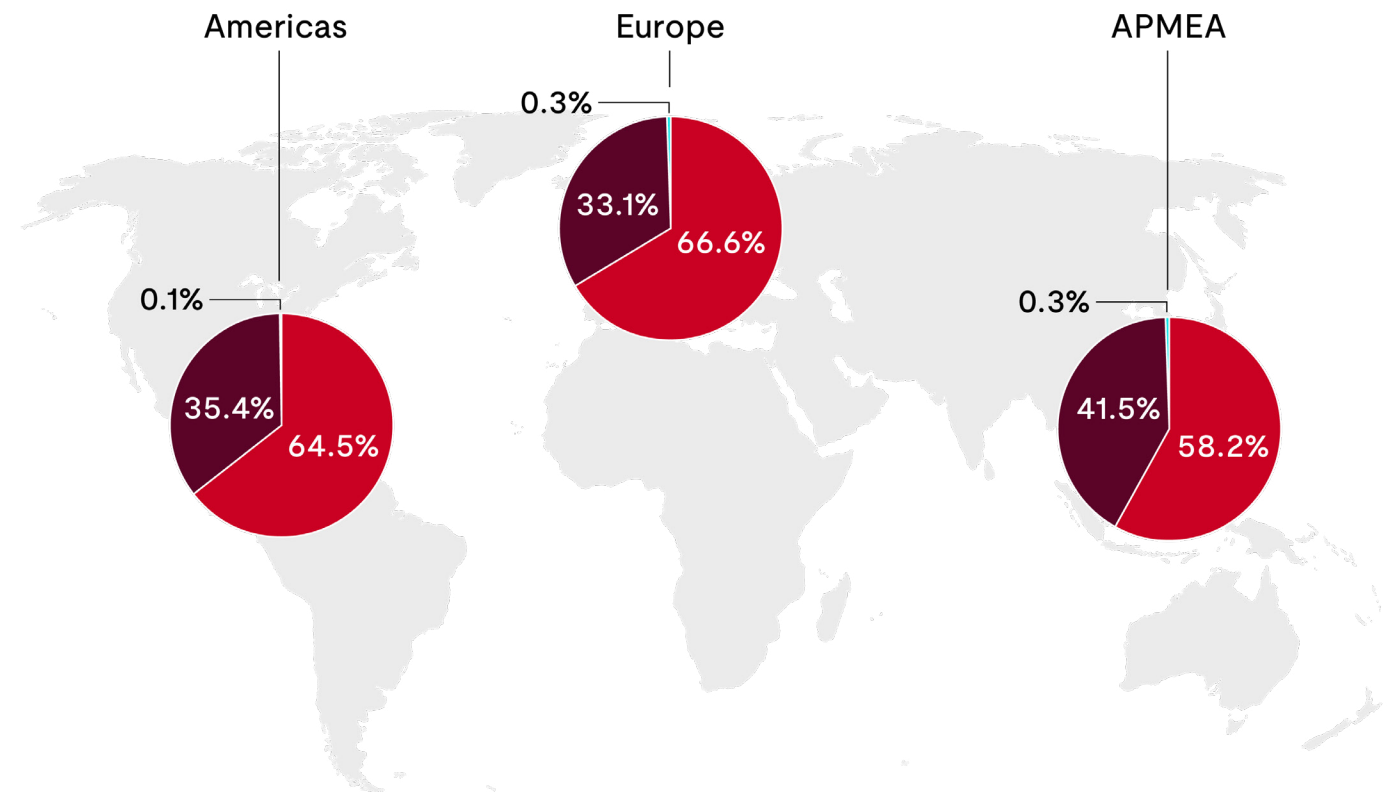
Work force*

Racial/ethnic diversity (U.S.)

<1%
5%
8%
11%
20%
<1%
56%
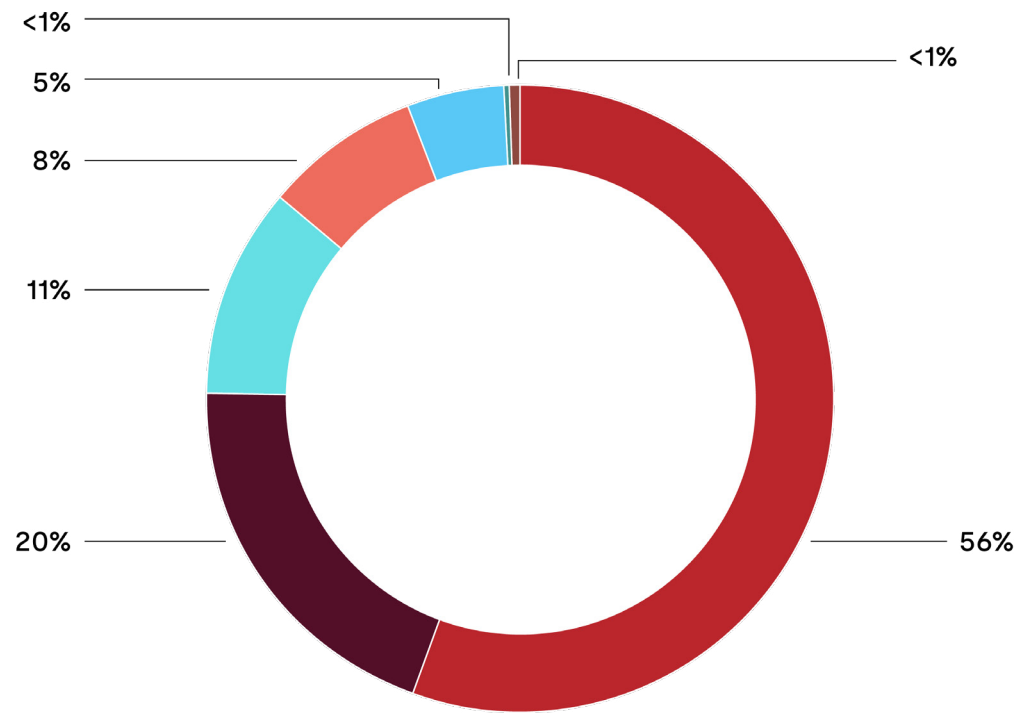
Racial/ethnic diversity — U.S. leadership (VP and above)

3%
5%
13%
18%
<1%
61%
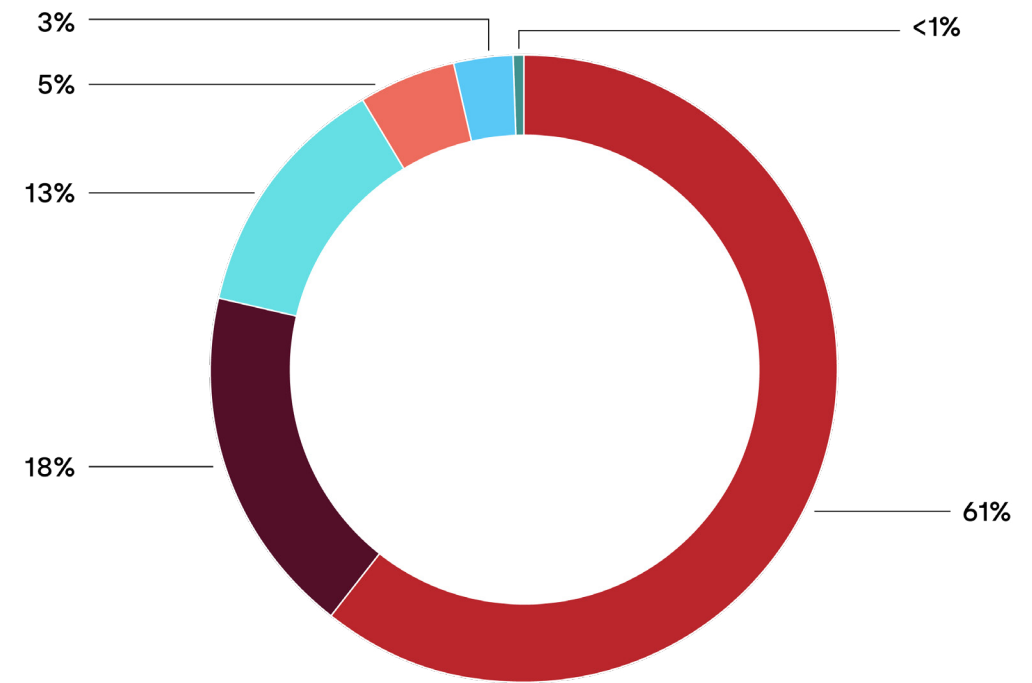
● White/Caucasian   ● Not disclosed   ● Asian   ● Latino/Hispanic   ● Black or African American   ● American Indian or Alaska Native   ● Native Hawaiian/ other Pacific Islander

Work force*

Generations - total work force
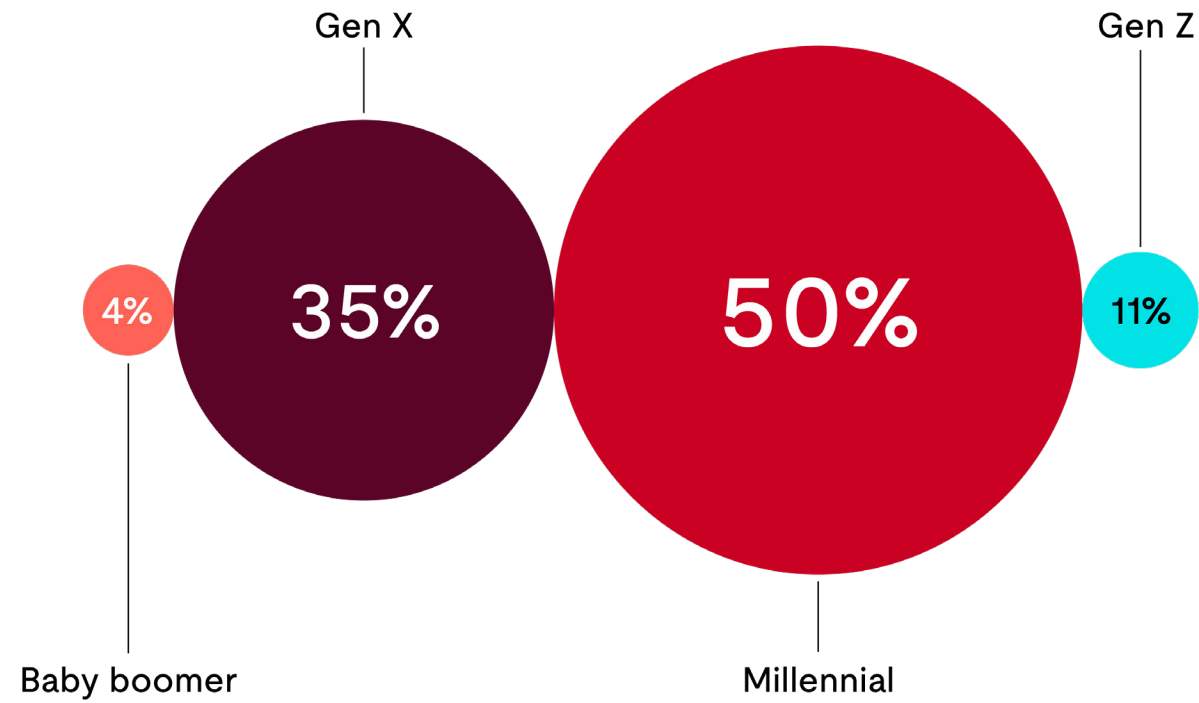
Generations - leadership (VP and above)

Gen X

Gen Z

4%

35%

50%

11%

Baby boomer

Millennial

Gen X

5%

79%

16%

Baby boomer

Millennial
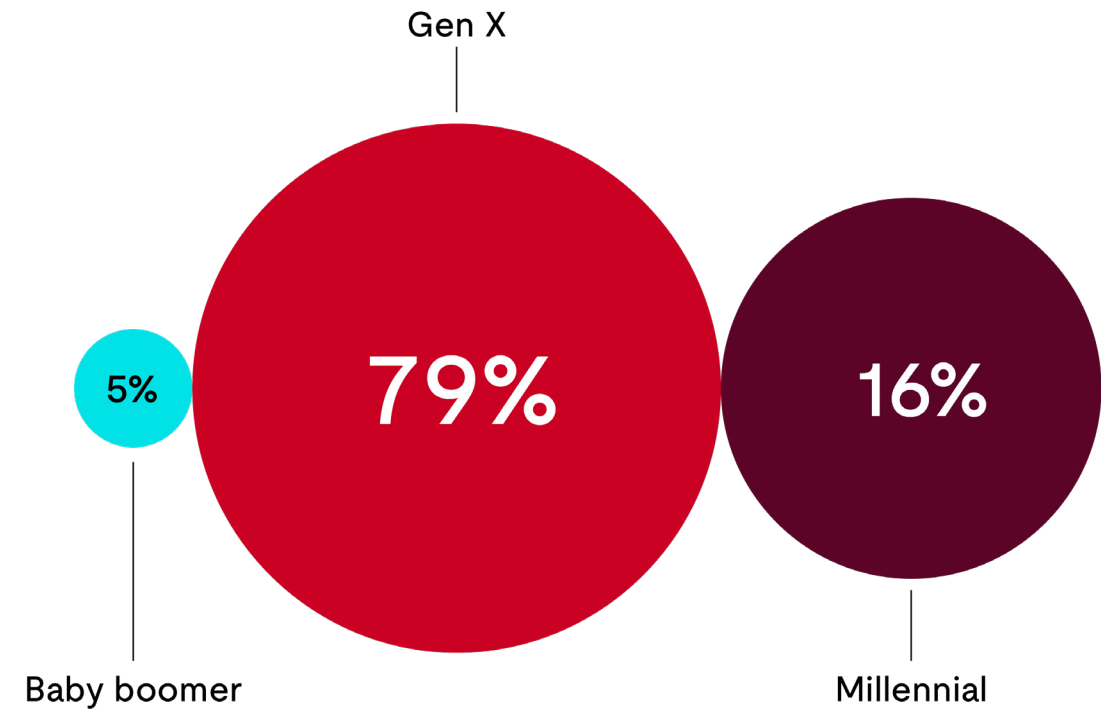
Awards and recognition

Dr. Robert Slone, senior vice president and chief scientist at UL Solutions, and Jennifer Jones, chair of the UL Solutions PRIDE Business Resource Group, represent UL Solutions at the Human Rights Campaign 2024 Greater New York Dinner.

UL Solutions Earns Top Score in Human Rights Campaign Foundation's 2023-2024 Corporate Equality Index

UL Solutions received a perfect score of 100 on the Human Rights Campaign Foundation's Corporate Equality Index (CEI), a benchmarking survey and report measuring corporate policies and practices related to LGBTQ+ workplace equality.

The 2023-2024 achievement marks the second consecutive year that UL Solutions scored 100 in the CEI, earning the company the Equality 100 Award: Leader in LGBTQ+ Workplace Inclusion designation.

UL Solutions employees accept two awards on behalf of the company at a ceremony in Shanghai.

UL Solutions in China Honored for Inclusive Work Environment

UL Solutions received two awards from Business Media International and its human resources publication, HR Asia magazine. UL Solutions was honored as one of the "Best Companies to Work for in Asia 2023." This marks the second consecutive year the company has won this accolade, one of Asia's most prestigious, well-known employer brand awards. Additionally, UL Solutions received an award in the category "2023 HR Asia — Diversity, Equity and Inclusion" for China.

UL Solutions' Sreelatha Surendranathan Named Business Leader of Color

Sreelatha Surendranathan, senior vice president and chief digital officer at UL Solutions, has been chosen as one of Chicago United's Business Leaders of Color 2023.

"

At UL Solutions, DEI is a business imperative that helps us achieve our mission. It is another important way we demonstrate corporate citizenship. We are committed to making a sustainable difference in our community and ensuring equitable experiences for our employees, customers and stakeholders. DEI is an integral part of the culture we are creating to attract, retain and advance top talent and differentiate UL Solutions in a competitive, complex and rapidly changing marketplace.

Stephen Cornejo Garcia
Global head of Diversity, Equity and Inclusion

Talent management

UL Solutions' talent management strategy is to attract, grow and retain a global and diverse work force through performance reward and development programs. Our talent development programs include on-the-job training, professional development, internal and external partner leadership programs, organizational development and a self-service curriculum.

Performance management

Navigate My Career (NmC) represents our global approach to performance management. The program provides regular quarterly performance check-ins, a clear goalsetting process with strong alignment with our operational strategy and identified behaviors for success. NmC allows for continuous feedback and meaningful dialogue to support optimal career development and employee engagement.

Employee check-ins

Legend:
- Total
- Female
- Male
- Full-time regular
- Full-time temporary
- Hourly temporary
- Part-time regular
- Part-time temporary
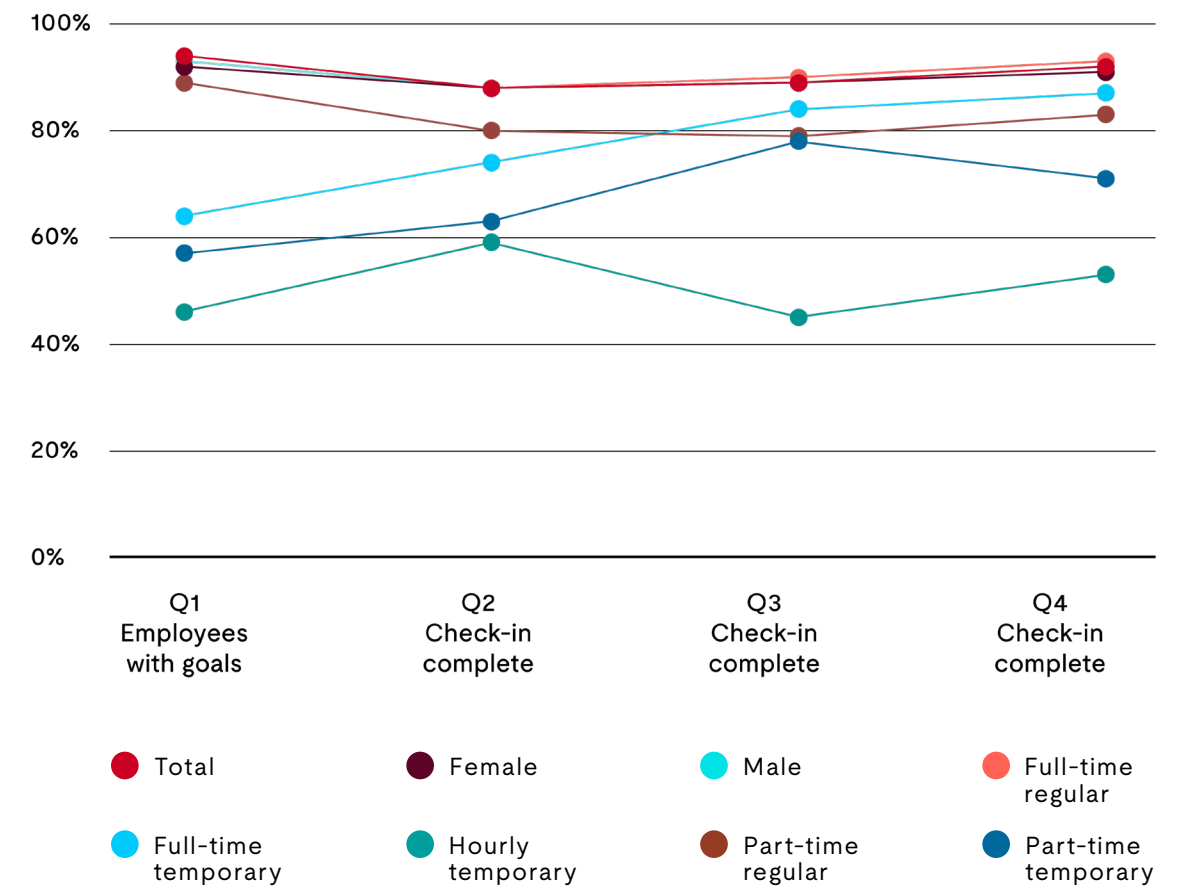
Learning and development

We strive to develop our people in a way that enables them to gain the skills, knowledge and motivation to set them up for continual improvement and success. We partner with professional organizations that fit our mission and help us deliver customized education to all levels of the organization. UL Solutions supports development throughout the entire employee experience.

As part of our broader employee development process, our proprietary UL University (ULU) provides education and training to all of our employees through a comprehensive portfolio of instructor-led, online and self-directed learning options. ULU has more than 9,000 training resources for our employees. Additionally, UL Solutions employees have access to over 11,000 Percipio courses.

Work force average hours of training

26	27	16	26	16
Male	Female	Other	Full-time	Part-time
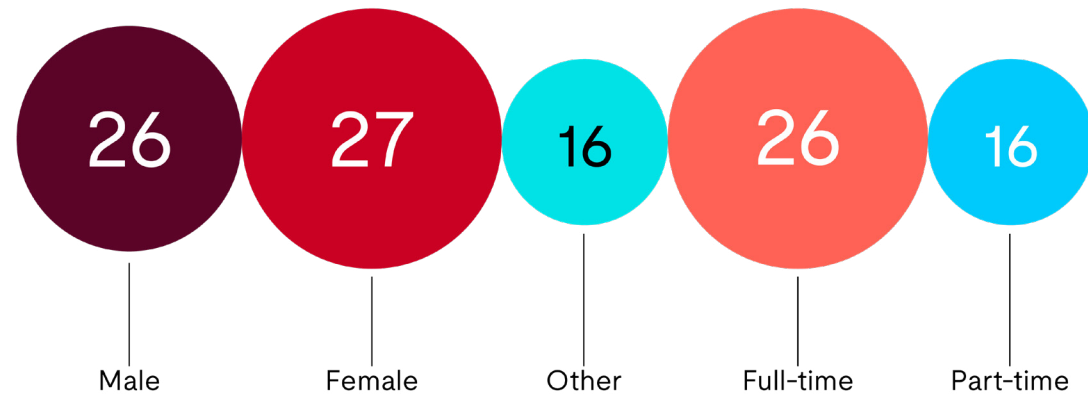
More than

1,800

in-house technical training courses available

In addition to our ULU curriculum and Percipio courses, we also offer more than 1,800 in-house technical training courses (online and instructor-led) to support the ongoing competency development of our technical teams. UL Solutions also offers tuition reimbursement opportunities to all employees globally who are in pursuit of an undergraduate or post-graduate degree that is business- and/or development-related.

Learning journeys

In 2023, UL Solutions' Learning Journeys had more than 4,000 participants. Learning Journeys are unique career development experiences designed to help employees find success in their current role and achieve their full potential for future roles. The content is progressive and meets employees at every career stage, offering insights, skills and behaviors for success.

There are five Learning Journeys, each aligned to a particular career stage: Aspire, Transition, Strengthen, Strategic and Executive. The skills and capabilities individuals learn within each career stage progress in complexity, aligned to where they are in their career path. Learning journeys are effective because they provide longer-term, goal-based education. They help employees build a network of colleagues in their same career stage with similar aspirations.

Internal mobility

UL Solutions believes building a strong culture includes our employees' willingness and ability to invest in our mission of working for a safer world. We empower our employees to continue to work toward this mission by supporting and encouraging internal mobility. In 2023, the average tenure at UL Solutions was nine years, which instills trust within our organization and provides superior outcomes in safety, security and sustainability. In 2023, UL Solutions developed and piloted a new companywide career development and planning program aimed at increasing internal mobility and targeted development to help employees reach their career aspirations. This program will be implemented in a phased manner throughout 2024.

Early career

While UL Solutions has invested in early talent through internships for years, in 2023, a structured Early Talent Program was piloted in the U.S. and Greater China to enhance the value of our internships for both UL Solutions and our early talent. We believe interns are a long-term investment to build critical talent and leadership pipelines. In the summer of 2023, we welcomed our first class of interns. The pilot program was focused on infusing engineering, product management, software and sales talent into teams with high-volume needs.

U.S.

The program spanned 12 weeks, during which our interns were assigned meaningful projects; completed value-add work; attended ride-alongs, site visits and shadowing; and wrapped up the summer with a capstone presentation and celebration. Each intern was guided by a mentor and a manager who completed mid- and end-of-internship reviews.

The interns were introduced to the UL Solutions culture through networking events, executive speaker sessions, laboratory tours and BRG exposure.

In the U.S., we had 60 interns across five teams, and we extended full-time offers to 78% of eligible interns. Additionally, 98% of interns said their experience increased their desire to work at UL Solutions.

China

In China, we focused heavily on setting the strategy, identifying core schools and building our brand with our target audience. This meant the development of many materials, including promotional packets, a campus recruitment video, customized branding pages for job boards and refreshing our on-campus presentation. In China, we extend full-time offers to students to join us post-graduation, and they can also intern with us ahead of graduation.

In 2023, we had 22 interns across four teams in China, all of whom will start full-time in 2024.

We are proud of our pilot-year results and are excited to plan expansion into Europe in 2024.

> **"** I was surprised by how well the interns were integrated into the team, and how quickly we were given chances to do meaningful work. I worked as an employee while I was here, not just a fly on the wall.

Summer 2023 intern
UL Solutions

Leadership development and succession planning

Essential to our leadership and management framework is a robust blend of live and virtual programs exclusive to UL Solutions: the Global Leadership Development Program (GLDP) and Technical Leadership Development Program (TLDP).

The **GLDP** is a development program reserved for senior leaders who demonstrate potential for taking on strategic leadership positions in the organization. UL Solutions partners with the University of Chicago Booth School of Business (ranked #1 among business schools) to facilitate this program. A key element of the program is the cultural immersion into our three distinct regions, which align with Booth's campus locations in London (EMEA), Hong Kong (APAC) and Chicago (Americas).

The **TLDP** is designed for our mid-level to senior leaders who can benefit from more technical digital and sustainability development. This program is designed and delivered in collaboration with Massachusetts Institute of Technology (MIT) management executive education (offered in English in Cambridge, Massachusetts, USA) and Tsinghua University (offered in Chinese in Beijing, China).

In 2023, UL Solutions was honored with two Brandon Hall Leadership Development Awards, including a gold award for our learning and development framework and a bronze award for our frontline leader development program.

Brandon Hall Group
HCM Excellence Award
LEARNING AND DEVELOPMENT
GOLD
2023

UL.com/corp-sustainability

Community Connections™

Goal: Increase volunteer time off participation rate to 30% by 2030.

Our founder, William Henry Merrill Jr., once stated, "We are doing something for manufacturers and buyers and users and property owners everywhere. We are doing something for humanity." We have embraced this sentiment by investing in the communities in which we have lived and worked for over a century. When investing in our communities, whether through volunteerism or charitable donations, we apply our corporate sustainability strategy, which focuses on optimizing our human, brand and financial capital to progress the UN SDGs.

UL Solutions' Community Connections™ program is designed to engage employees in meaningful volunteer work that supports the changing needs of our communities. UL Solutions recognizes the link between the positive impact of volunteerism and our mission to make the world a safer, more secure and more sustainable place to live.

In support of both UL Solutions' mission and corporate sustainability initiatives, we offer employees two paid days off each year to volunteer through our volunteer time off (VTO) benefit. The VTO benefit is designed to:

· Support UL Solutions' corporate sustainability pillars to positively impact our people, planet and prosperity

· Advance the UN SDGs

· Provide employees with meaningful opportunities to make a difference in their community

In 2023, more than

1,400

UL Solutions employees

from

22

countries

logged over

6,300

volunteer hours

Submitted by Nicole Pinsky, ESG reporting specialist

Sustainability regional leads

Around the world, we've activated a network of highly engaged and committed employees to progress social and environmental impact in our communities. Regional leads operationalize our sustainability champion network and represent our employees. They are led by representatives of our Corporate Sustainability team.

Sustainability champions

Our global sustainability champions support our companywide volunteer initiatives and lead their colleagues in local efforts to improve their communities and advance progress on the SDGs.

Corporate sustainability strategic nonprofit partnerships

UL Solutions identifies and partners with nonprofit organizations that can help us meet local community needs. We aim to focus our investments in areas and with groups where we believe we can make the greatest impact and help achieve our purpose to positively impact people, planet and prosperity.

Submitted by Julie Foo, senior program service specialist

Ronald McDonald House Charities® (RMHC®)

Through this multifaceted partnership, UL Solutions provides pro bono Verified Healthy Building services at select RMHC Chapters, skills-based training to RMHC staff globally and volunteer opportunities to our employees, advancing UL Solutions' mission of working for a safer world while helping RMHC further its mission to provide essential services that remove barriers, strengthen families and promote healing when children need healthcare. In 2023, UL Solutions donated $250,000 (USD) to RMHC.

Submitted by Amy Blood, product manager

UL.com/corp-sustainability   Submitted by Federico Pedrielli, laboratory chemist

CASE STUDY

UL Solutions supports RMHC around the world

Since 1974, RMHC has cared for families with children who are ill or injured. The global nonprofit organization helps provide a bridge to quality healthcare for families by providing family-centered spaces for families to rest, recharge and connect with others, access the best care for their child and help remove barriers to care in more than 60 countries and regions.

Through our partnership with RMHC, UL Solutions employees are encouraged to volunteer at their local Chapters to advance our mission of working for a safer world while helping RMHC further their mission. In 2023, UL Solutions employees supported RMHC families and programs at 47 Chapters across 18 countries.

CASE STUDY

Ronald McDonald House in Mexico City, Mexico

A "county fair" was held for families at the Ronald McDonald House in Mexico City. The fair was filled with creative games, and UL Solutions employees set up a "Loteria" stand and dressed up as some of the game's characters. The costumes the team made even had an environmentally friendly twist: they were all made from recycled materials!

Ronald McDonald House in South Florida, USA

The UL Solutions leadership team came together to celebrate our partnership with RMHC at their annual Strategy Summit in January. During the event, our leaders packed 125 snack kits that were provided to families staying at Ronald McDonald House Charities of South Florida.

Ronald McDonald Haus in Essen, Germany
UL Solutions employees volunteered at RMHC in Essen, Germany. The team helped clean up the outdoor garden in front of the Ronald McDonald House to create a welcoming environment as families arrive at the program.

Submitted by Birgit Jede, senior sample handler

Fondazione Per L'Infanzia Ronald McDonald Italia
UL Solutions employees engaged in the four-stage relay race of the Milan marathon to support the building of a Ronald McDonald House near hospitals in Buzzi and Policlinico.

Ronald McDonald House in Shanghai, China
UL Solutions volunteers provided wish list items for the Ronald McDonald House in Shanghai and presented "Safety Smart® On the Go" and "Safety Smart® At Home" videos to families at the House.

Ronald McDonald House in Yangsan, South Korea
UL Solutions volunteers performed service work at the Ronald McDonald House, including wood deck maintenance and window cleaning, helping to maintain a comfortable environment for families with children in the hospital.

Watts of Love's UL Certified solar lights provide a sustainable alternative to dangerous and toxic kerosene. They eliminate dependency on it and other light sources, improving the health and well-being of each recipient, their family and their community.

Watts of Love's scalable and self-sustaining model creates a ripple effect. Their solar lights, when paired with their unique financial education program, teach recipients how to save the funds they previously spent on alternative light sources and reinvest that savings in their families, their businesses and their futures. Through financial empowerment and the transformative power of solar light, communities are equipped with the knowledge and tools to improve health, safety and education, and to foster entrepreneurship. Watts of Love believes light powers change. Their vision is to end generational poverty, and it starts with a solar light. In 2023, UL Solutions donated $50,000 (USD) to Watts of Love.

FIRST® inspires young people to become science and technology leaders and innovators by engaging them in exciting mentor-based programs that build these skills and foster self-confidence, communication and leadership.

We partner with FIRST to promote inclusive and equitable quality safety education. With support from UL Solutions' LearnShare platform, we provide in-kind safety training and educational courses to all FIRST® Robotics Competition and FIRST® Tech Challenge students and teams through the UL Solutions and FIRST Safety Learning Portal.

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Submitted by Rebecca Lau,
staff engineer

Corporate donations

UL Solutions' corporate giving guidelines govern our community investments. These guidelines:

- Support UL Solutions' commitment to improving the quality of life in communities where UL Solutions employees live and work.

- Sponsor organizations that share UL Solutions' deep commitment to promoting safe living and working environments for people.

- Reflect UL Solutions' commitment to STEM education.

- Advance DEI.

- Align with United Nations SDGs and UN Global Compact principles.

- Promote corporate social responsibility and sustainability.

The Corporate Giving Program provides funds in four broad areas:

- Public safety, security and sustainability research, education and awareness

- STEM education

- Global and local community support

- Support for disaster relief efforts

Disaster relief

Our dedication to promoting public safety is always a top priority, so when natural disasters strike, UL Solutions is prepared to respond and support the relief and recovery efforts. When responding to disasters, as with all sustainability initiatives at UL Solutions, we seek to maximize our support by optimizing our brand, human and financial capital. This multifaceted response approach demonstrates our commitment to people, planet and prosperity, particularly during such challenging times.

In 2023, UL Solutions donated to the American Red Cross for earthquake relief in Morocco, as well as to UNICEF for earthquake relief in Turkey.

Submitted by Lara Tresoldi, senior regional marketing specialist

Health and safety

Goal: Achieve 25% reduction in global injury/illness rate by 2030.

Honoring our public safety mission means making an equally strong commitment to protecting the health and safety of our employees, customers and other stakeholders. Every day, our colleagues come to work with the understanding that safety starts here, which is also our operating philosophy. All formal meetings at UL Solutions are intended to begin with a Safety Moment, where we educate and share ideas on safety topics. The health, safety and well-being of our stakeholders is a recognized top priority in our 2021 impact materiality assessment.

In 2023, UL Solutions was accepted into the Campbell Institute at the National Safety Council. The Campbell Institute is the Council's Center of Environmental, Health and Safety Excellence. The Campbell Institute recognized UL Solutions for our dedication to protecting our employees and preserving their communities and the environment. The founding principle of the Campbell Institute is that EHS is at the core of business vitality. Their mission is to inspire organizations to achieve and sustain EHS excellence. The Institute brings together top-performing global EHS organizations representing diverse industries to share best practices and lessons learned among its members.

Management system

UL Solutions supports a robust global environmental, health and safety (EHS) management system as a critical piece of the company's long-term success. Our EHS management system is managed on a global scale and applies to all employees, customers, visitors and contractors in all locations where we conduct work. We have deployed EHS programs designed to address health and safety risks for our laboratories and field work.

UL Solutions' current EHS programs include, but are not limited to:

- Hazard communication
- Lockout/tagout

- Electrical safety
- Personal protective equipment

- Fall protection
- Respiratory protection

Management system

Our EHS management system is designed to support satisfaction of legal and regulatory requirements and our EHS policy, which is consistent with our public safety mission.

Employees participate in measures to safeguard themselves and protect their colleagues. As part of our EHS programs, formal risk assessments and job safety analyses (JSAs) shall be completed for all routine and anticipated nonroutine tasks (including emergency situations, where applicable) to identify hazards, ensure that tasks are performed safely, and evaluate new tests to identify potential risks and establish the appropriate controls. Regular communications from EHS leadership on lessons learned inform and encourage employee engagement in EHS activities and functions.

Risk assessments and employee job categories identify which employees are placed in a particular occupational health program (respiratory protection, hearing conservation, laser, etc.) to promote participants' safety. Training and acknowledgements are required for those who participate in these programs, which includes how to access their records and how those records are stored. Employee health records are kept by our occupational health vendor partners in strict confidentiality on a secure server with access limited to only those who need to see the records while performing their duties.

UL Solutions established an electrical safety authority in compliance with NFPA 70E to provide oversight of our electrical safety program. UL Solutions has also established a laboratory risk management governance council to develop and enforce global governance of risk management, safety, environmental compliance, security and business continuity. Additionally, all UL Solutions sites with 50 or more employees have safety committees that consist of volunteers who assist in establishing a culture of high interest and awareness for workplace safety and advise management and employees on workplace safety and health issues. These committees meet at minimum once every three months.

Potential workplace hazards are identified through risk assessments, failure mode effect analysis (FMEA) assessments, JSAs and management of change assessments. We apply the National Institute of Occupational Health and Safety's Hierarchy of Controls to address hazards in the workplace such as noise issues, air contaminant exposures, vibration and fall-from-height issues.

In addition to addressing potential EHS risks in our operations, the EHS management system offers training and safety programs, and governs incident reporting and investigation.

Training

UL Solutions is committed to providing our employees, contractors and temporary and contingent workers with safety training. Training is conducted via ULU or in person by on-site instructor-led courses. Understanding of the training content is confirmed by testing during the training and/or requiring a demonstration of the acquired learning. Training effectiveness is monitored by the EHS team through analysis of leading and lagging indicators of health and safety performance.

Submitted by Brian Le, senior project engineer

Incident reporting

Around the world, we work to apply leading operational health and safety practices with improved incident reporting and investigation. To identify incident trends, track incident action items and generate meaningful metrics, UL Solutions has implemented a digital incident management system (IMS) to effectively manage EHS and security incidents. In combination with safety audits and inspections, we produce and analyze trend reports and dashboards to identify improvement areas.

Incident reports move from the supervisor to EHS and are managed in our IMS reporting tool. Corrective actions are immediately identified and implemented to promote a safe environment.

UL Solutions has a Stop Work Authority Policy that empowers employees to stop work if an unsafe condition develops, and to work with their supervisor and the EHS team to rectify the situation before work continues. All UL Solutions employees are trained in safety incident reporting and our antiharassment policy protects them against reprisals for stopping work to make it safe or reporting health and safety risks.

Visitors to our global sites are also required to report any observed health and safety issues to their UL Solutions contact to be properly addressed. Our field employees who visit customer sites are required to follow strict health and safety guidelines to keep themselves and the customers safe. Field employees are instructed to stop work or not perform their work if they deem it to be unsafe, and to work with the customer so that the risk is corrected prior to beginning or continuing the work.

We apply progressive disciplinary action procedures for those who allow unsafe situations to occur or who fail to correct health and safety issues.

In 2023, global observation reporting increased by 134% compared to 2022, contributing to a culture of continuous improvement when it comes to fostering a safe work environment for all UL Solutions employees.

UL.com/corp-sustainability   Submitted by Brian Le, senior project engineer   70

Health and safety data

For all employees

High-consequence work-related injuries excluding fatalities

	Number	Rate*
2022	1	0.01
2023	3	0.02

Recordable work-related injuries

	Number	Rate*
2022	56	0.37
2023	56	0.37

A high-consequence work-related injury is an injury that results in a fatality or an injury that prevents a worker from recovering or fully recovering from their pre-injury health status within six months. The factors that contribute to high-consequence injuries are varied. To minimize the risk of such injuries occurring, we follow the hierarchy of controls and modify procedures and retrain employees as necessary.

Fatalities as a result of work-related injury	0
Main types of work-related injuries	Laceration; sprain, strain or tear; contusion
Total number of hours worked	30.1M (30,090,000)

For all workers who are not employees but whose work and/or workplace is controlled by the organization

0 Number and rate of fatalities as a result of work-related injury

0 Number and rate of high-consequence work-related injuries excluding fatalities

0 Number and rate of recordable work-related injuries

N/A Main types of work-related injuries

2,588,000 Total number of hours worked

34% decrease of injuries requiring more than first aid for treatment globally compared to 2022.

5S at UL Solutions

As a safety science leader, we must have a safety-first culture and maintain a safe, professional workspace. To do this, we conduct 5S assessments in our offices, laboratories and facilities.

5S is a methodology for sorting, setting in order, shining, standardizing and sustaining; it creates a cycle of efficiency, reducing waste and improving quality and safety in the workplace. 5S complements our Safety Starts Here initiative because of its usefulness in identifying and correcting workplace inefficiencies and hazards, and it creates a foundation for building other efficiency processes.

In 2023, 88% of our laboratories and office locations with 10 or more employees completed semiannual 5S assessments, surpassing our initial target of a 70% completion rate.

Health and well-being

We are committed to providing our employees with resources to achieve their personal financial, health and well-being goals. UL Solutions benefits coverage is available to all regular full-time and part-time salaried employees and their eligible dependents.

We offer benefits to employees in four categories*
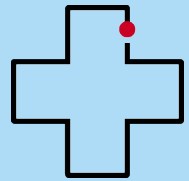
Health
Medical, vision, dental

Security
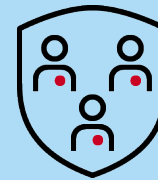Short- and long-term disability, paid family leave programs, life and accidental death and dismemberment insurance coverage

Well-being
Paid time off, paid sick leave, volunteer time off, employee assistance program, smoking cessation
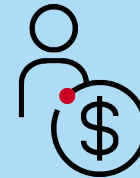
Future
Retirement and savings plans

Healthy minds

UL Solutions offers a global employee intranet resource called Healthy Minds, providing access to services for improving health, safety and well-being and ongoing mental health support.

Each month, the site is updated with events, actions and resources to address the monthly mental health and wellness theme. Volunteers from around the world come together to plan ways to support this effort with a shared goal to help erase the stigma of mental health problems and promote learning. Topics addressed in 2023 included grief and loss, nutrition, ADHD and autism, anxiety, social media, mental health awareness for LGBTQIA+ and more.

UL Solutions provides parental leave to its eligible employees. The terms of parental leave vary across jurisdictions to comport with local legislation and requirements.

Total number of employees who took parental leave in 2023, by gender

Male
Female

375   733   358
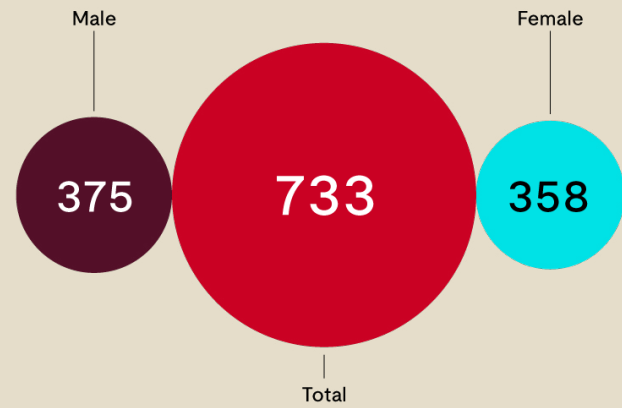
Total

Total number of employees who returned to work after parental leave ended

Male
Female

368   657   289

Total

Health data for all employees

Number of fatalities as a result of work-related illness	0
Number of cases of recordable work-related ill health	1
Main type of work-related ill health	COVID-19
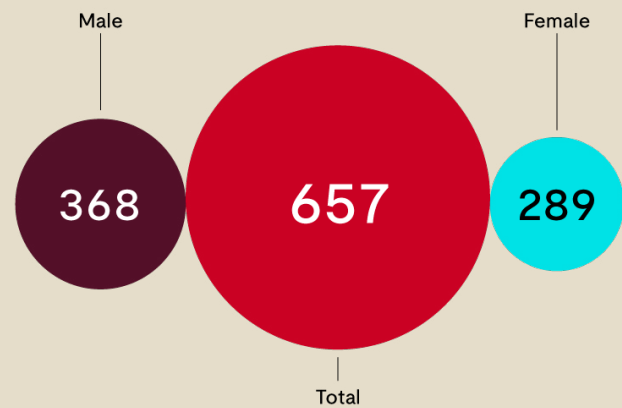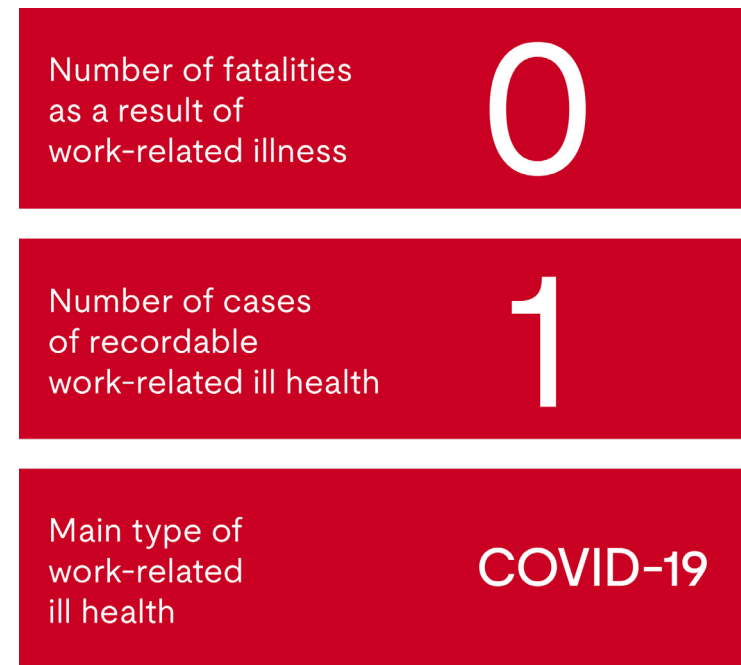
Health data for all other workers

Number of fatalities as a result of work-related illness	0
Number of cases of recordable work-related ill health	0
Main types of work-related ill health	N/A

Security

At UL Solutions, the safety and security of our personnel, our customers and the communities we live in is paramount. Our security management approach is led by our commitment to our worldwide mission of working for a safer world.

Keeping our people safe at every site requires managing security needs while maintaining respect for individuals. Accordingly, all of our security personnel, including third-party security personnel, are required to receive training on human rights policies and procedures.

Planet

At UL Solutions, we are committed to protecting and preserving our Earth's ecosystem. Environmental sustainability initiatives at UL Solutions are designed to measure our own consumption of resources while progressing a culture of personal and planetary responsibility.

Photo submitted by Virginie Prodhomme, talent acquisition lead

PLANET

Environmental compliance

UL Solutions maintains a robust environmental compliance program, committed to operating responsibly.

Our Environmental Compliance team works to ensure that our operations in the following programs are compliant, identify opportunities for improvement and facilitate program development:

- Air emissions
- Regulated waste
- Wastewater
- Stormwater
- Bulk oil storage
- Chemical import/export
- Environmental reporting
- Environmental incident management

The environmental compliance team collaborates with UL Solutions' insurance manager to enable us to maintain environmental liability insurance, and environmental compliance liabilities are evaluated during the due diligence of future potential acquisitions.

In 2023, UL Solutions was not subject to material fines cases or nonmonetary sanctions for noncompliance with environmental laws or regulations.
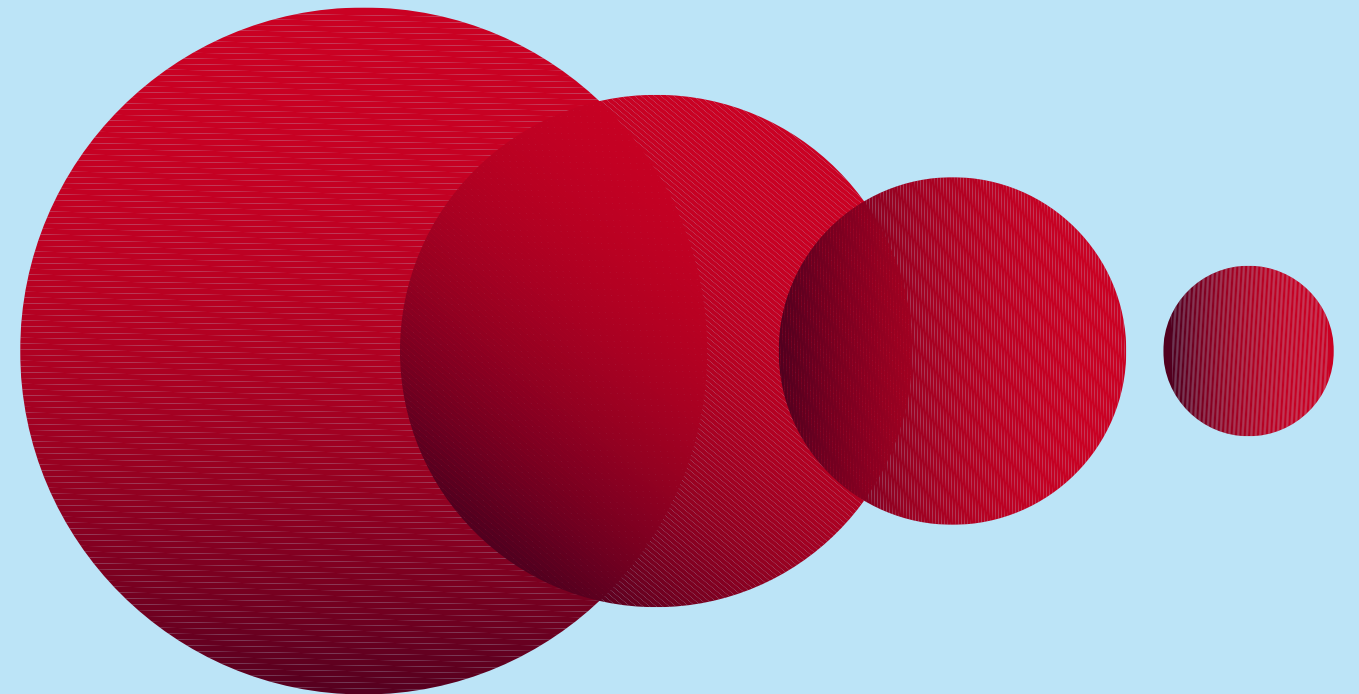
Climate action

The latest climate science from the Intergovernmental Panel on Climate Change (IPCC) — described by the UN as "code red for humanity" — shows it is still possible to limit global temperature rise to 1.5°C, but we are dangerously close to that threshold. At UL Solutions, we are committed to examining and improving our own operations to reduce our global environmental footprint. To do this, we are exploring the areas in which we can make the biggest impact. Our 2021 impact materiality assessment identified energy as the highest-priority environmental topic for our stakeholders, further inspiring us to act.

In 2021, UL Solutions committed to set near-term companywide GHG emission reduction targets in line with climate science with the SBTi. In 2023, we made progress toward developing our targets, including:

- Completing global data collection and calculation of our baseline (2022) scopes 1, 2 and 3 emissions

- Deploying our ESG Assurance team to review our GHG inventory and methodology in preparation for third-party assurance

- Receiving external third-party assurance of our baseline year GHG emissions from Apex Companies LLC, a consulting and engineering services company with ESG expertise

- Establishing the SBTi Reduction Plan Working Group to explore how we can optimize our decision-making to reduce our carbon emissions

- Submitted our global GHG emissions data and reduction targets to the SBTi for validation

We are proud to share that in 2024, the SBTi has approved UL Solutions' near-term science-based GHG emissions reduction targets.

"UL Solutions has been supporting our customers as they address the climate crisis for years, and we are thrilled to now have our own SBTi-approved emissions reduction targets, helping us amplify our impact in support of our shared mission with our customers to work for a safer, more secure and sustainable world."

Jorge Plaza
Sustainability consultant

"

UL Solutions embarked on our science-based target journey back in 2021, and I am so proud of all the hard work our global teams have done to get us to this point. With our newly approved targets, we are excited to turn our focus toward our emissions reduction road map, prioritize implementation of efficiency measures and accelerate our progress toward a sustainable future for our people, our planet and prosperity.
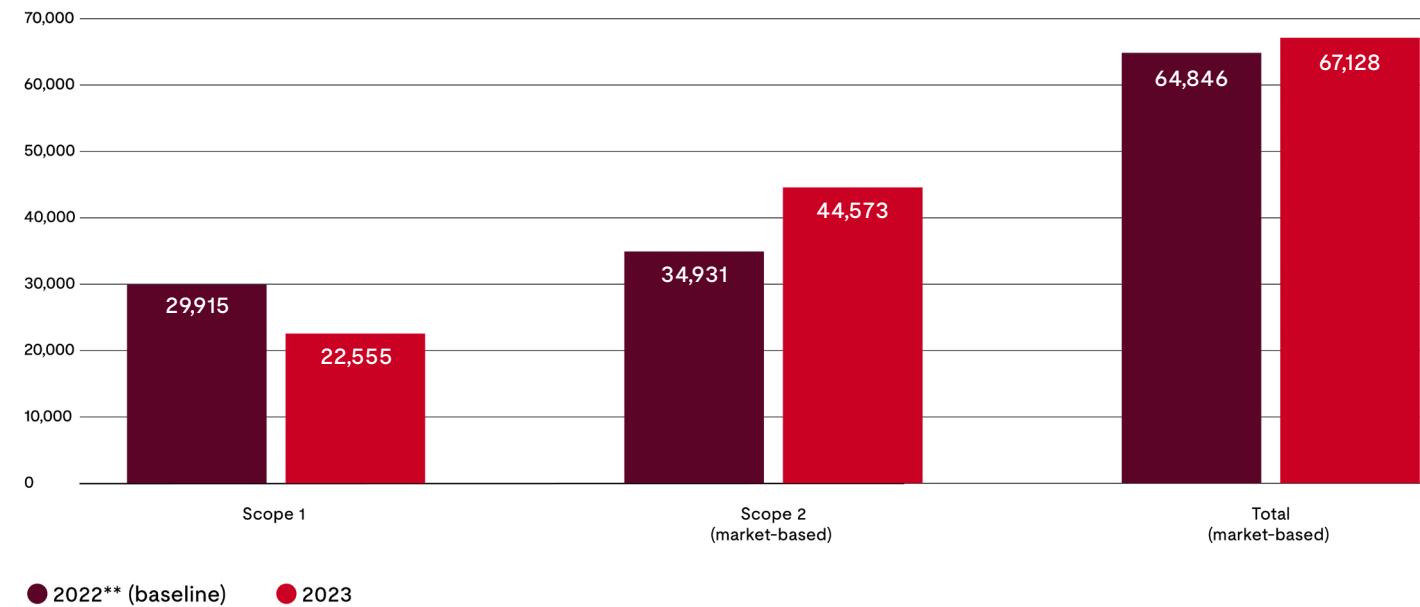
Pamela Diaz

Senior manager, Environmental Sustainability

🌐 Our 2032 targets

- Reduce absolute scopes 1 and 2 GHG emissions 50.4% by 2032 from a 2022 base year*

- Reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, fuel and energy related activities, business travel and upstream leased assets 30.0% by 2032 from a 2022 base year

*Target reflects market-based scope 2 emissions

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Scope 1 and scope 2 emissions*

Chart: Scope 1 and scope 2 emissions (metric tonnes of CO2e)

	2022** (baseline)	2023
Scope 1	29,915	22,555
Scope 2 (market-based)	34,931	44,573
Total (market-based)	64,846	67,128

● 2022** (baseline) ● 2023

In 2023, our global scope 1 emissions were 22,555 tonnes of carbon dioxide equivalent (CO2e).
Global scope 2 (market-based) emissions were 44,573 metric tonnes of CO2e. Global scope 2 (location-based) emissions were 53,239 metric tonnes of CO2e.

Data in metric tonnes of CO_2e

*Data includes all UL Solutions-owned and -leased locations with operational control for the calendar year 2023. "Operational control" includes any site where we are responsible for any of the following: electricity, heat/air conditioning (environmental control) or maintenance.

*Our scopes 1 and 2 emissions are calculated according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol, Corporate Accounting and Reporting Standard, Revised Edition (Scope 1 and 2) and the GHG Protocol Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard.

**Since the reporting of our 2022 scope 1 and 2 emissions in the 2022 sustainability report, we have analyzed our data and calculation methods emissions and identified updates through the SBTi validation process.

Scope 3 material emissions

UL Solutions evaluated each of the 15 scope 3 categories for relevance and materiality to UL Solutions and identified these relevant categories for reporting:

Category 1: Purchased goods and services	Included (material)	Calculated following spend-based methodology
Category 2: Capital goods	Included (material)	Calculated following spend-based methodology
Category 3: Fuel and energy related activities not included in scope 1 or 2	Included (material)	Calculated using scopes 1 and 2 fuel consumption data
Category 4: Upstream transportation and distribution	Included (material)	Upstream transportation emissions have been calculated following a spend-based approach
Category 5: Waste generated in operations	Included (material)	Waste emissions have been calculated following a spend-based approach
Category 6: Business travel	Included (material)	Calculated based on travel agency reports and internal travel data
Category 7: Employee commuting	Included (material)	Calculated based on commuting survey results
Category 8: Upstream leased assets	Included (material)	Estimated based on scopes 1 and 2 consumption data for sites with operational control, floor area, and employee count at leased facilities.
Category 9: Downstream transportation and distribution	Excluded	Excluded as UL Solutions does not produce any physical products
Category 10: Processing of sold products	Excluded	Excluded as UL Solutions does not produce any physical products
Category 11: Use of sold products	Excluded	Excluded as UL Solutions does not produce any physical products
Category 12: End-of-life treatment of sold products	Excluded	Excluded as UL Solutions does not produce any physical products
Category 13: Downstream leased assets	Excluded	Excluded as UL Solutions does not have any downstream leased assets
Category 14: Franchises	Excluded	Excluded as UL Solutions does not have any franchises
Category 15: Investments	Included (material)	Estimated based on the sector, revenue, and % equity share that UL Solutions owns of the joint venture company

UL Solutions strives to continuously improve the measurement methods and quality of data used for calculating emissions. Since the reporting of our 2022 scope 3 emissions in the 2022 sustainability report, we have analyzed our scope 3 emissions and identified updates through the SBTi validation process. For example, we analyzed our spend data and were able to disaggregate spend data for Categories 4, 5 and 8 from Category 1 spend data. We also identified Category 15 as material to our company's emissions. The chart below includes these updates for 2022.

Apex Companies, LLC (Apex) issued a verification opinion with respect to our scope 1, 2 and 3 GHG emissions.

Scope 3 material emissions

Category	2022 (baseline)*	2023**
Category 1: Purchased goods and services	58,369	16,190
Category 2: Capital goods	21,867	28,099
Category 3: Fuel and energy related activities	17,837	19,250
Category 4: Upstream transportation and distribution	9,265	6,462
Category 5: Waste generated in operations	208	97
Category 6: Business travel	9,164	17.582
Category 7: Employee commute	13,463	16,326
Category 8: Upstream leased assets	2,165	2,426
Category 15: Investments	12,897	12,897**
Total scope 3 emissions	145,235	119,329

Data in metric tonnes of CO_2e

Our scope 3 emissions are calculated according to the WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3).

*Our 2022 (baseline) scope 3 data for Categories 1, 2, 4 and 5 was calculated using the global emission factor set USEEIOv2.0.1-411, in which the U.S. dollar (USD) year for the model data is 2012. Our 2022 scope 3 data will be recalculated to include an adjustment for inflation for future reports.

**Our 2023 scope 3 data for Categories 1, 2, 4 and 5 was calculated using the global emission factor set USEPA Supply Chain Emission Factors v1.2, in which the U.S. dollar (USD) year for the model data is 2021. An additional inflation adjustment is included in our methodology to align with 2023 USD values.

***Category 15 reflects data from 2022 as 2023 data was not available at time of publication.

Global electrical consumption (kWh)
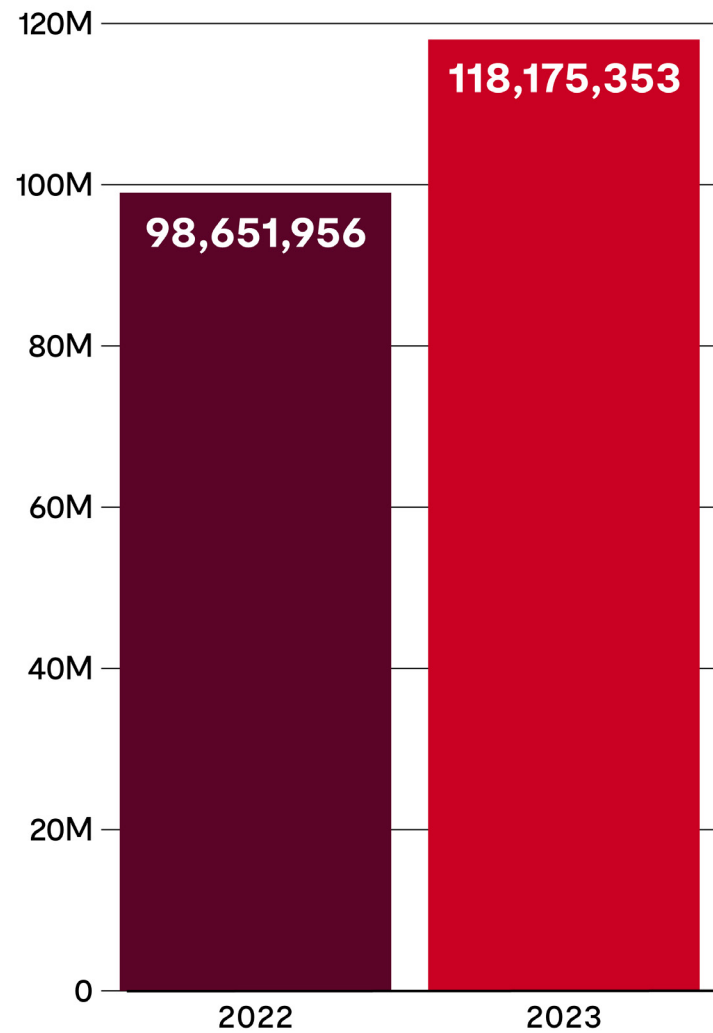
UL 360 ESG data management software

We utilize our own sustainability software, UL 360, to capture and analyze our sustainability data for reporting and to track our environmental progress. This enables us to effectively collect and aggregate our quantitative and qualitative data from around the world and engages our employees in a collaborative effort to contribute to improving our environmental impact. We also utilize the software to assist with our ESG disclosures for the GRI. In 2023, the UL 360 software earned the **Top Product of the Year** Award in the Environment + Energy (E+E) Leader Awards program.
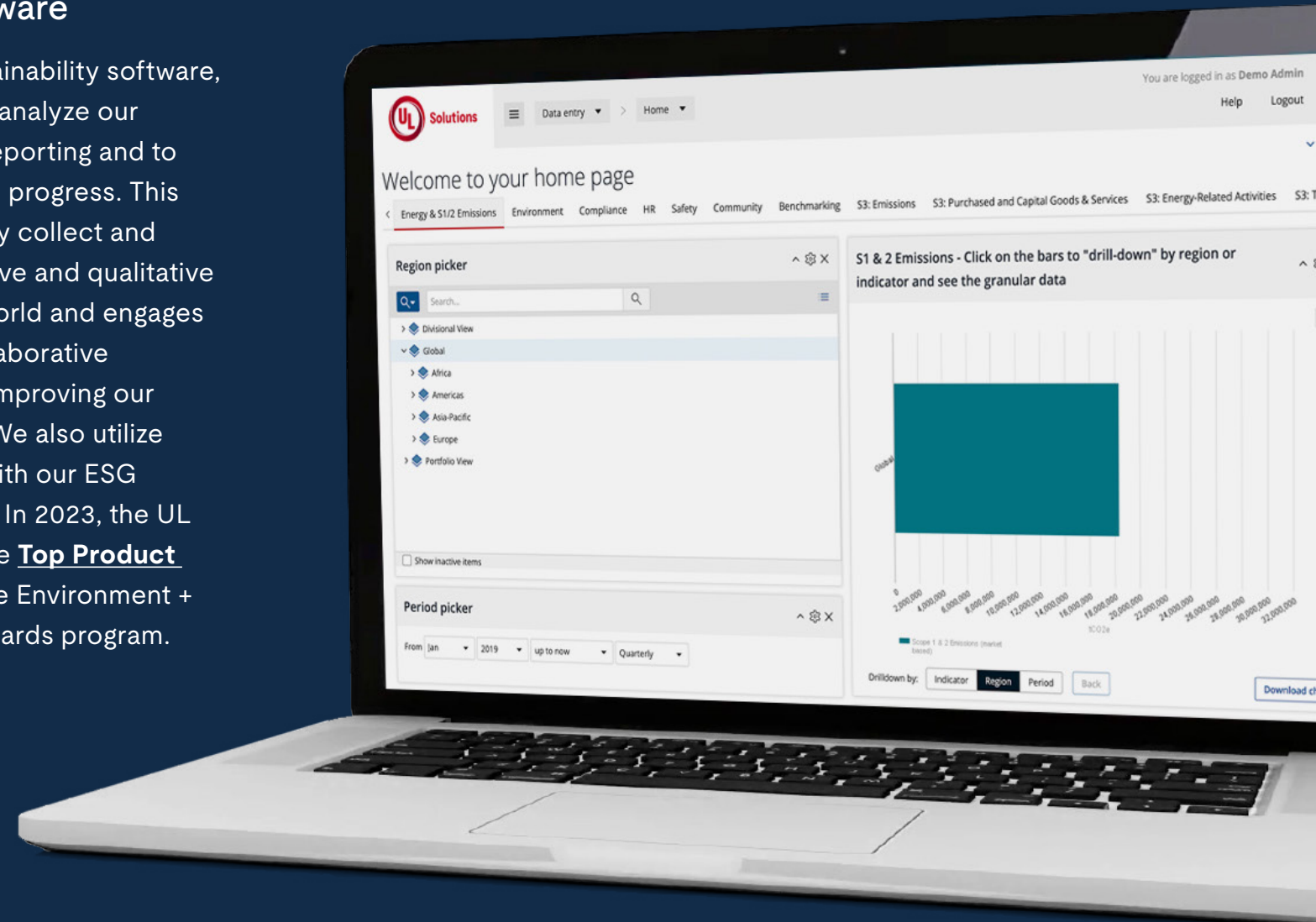
Global efficiency initiatives

As we work toward reducing our environmental impact and achieving our science-based targets, we have implemented global projects and initiatives to increase our operational efficiency and reduce emissions.

Due to the nature of our operations, our laboratories generally use the most energy as we carry out comprehensive testing, inspection and certification services to help our customers' products meet or exceed international standards for product safety, performance, cybersecurity and sustainability. In some cases, laboratory testing may run for multiple days, using energy for specified periods of time. We are constantly exploring ways to find efficiencies where we can, both in the laboratories and offices, as we continue to fulfill our safety mission. In 2023, we implemented the below energy conservation measures (ECMs).

Business travel

In 2023, UL Solutions incorporated sustainability into an annual business travel training that will be launched in 2024 to provide employees with important information and resources to improve their safety, security and sustainability as they travel for work. The training includes environmental considerations and ways employees can help reduce emissions from business travel, including:

- Determine if travel is necessary, or if virtual meetings are possible.

- Combine several trips in one, where feasible, to avoid multiple flights.

- Purchase airfare at least 14 days in advance.

- Travel by rail instead of flying.

- Choose direct flights, or those with the fewest number of stops.

- Rent a more fuel-efficient vehicle.

- Choose a hotel identified as "eco-friendly."

Solatube skylights

In late 2022, we installed six Solatube skylights at one of our laboratories at our Northbrook, Illinois, campus, replacing fluorescent lighting. Solatube lights capture the sun's light and deliver it to indoor spaces, reducing overall energy consumption.

Pumphouse upgrade

In 2023, we upgraded the pumphouse on our Northbrook, Illinois, campus to change the mechanical operation of controlling pond water pressure from a mechanical method, which is not energy-efficient, to an electronic method by using variable-frequency drives for pressure control, ultimately saving energy. The pumphouse is used for many purposes on our Northbrook campus, including lawn irrigation, backup fire hydrant protection, condenser cooling of air-conditioning equipment and it is even used for some of our testing services. The decision to upgrade the pumphouse was to drive efficiencies.

LED lighting

At our Northbrook, Illinois, campus, we transitioned many of the fluorescent lights to LEDs. In 2023, we made just under 600 upgrades to LEDs throughout our laboratories and offices, amounting to a 28,606 W reduction.
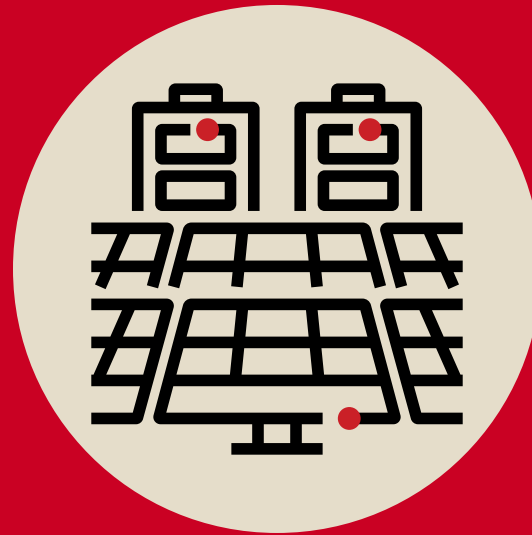
Renewable energy

UL Solutions' Northbrook, Illinois, campus represents the largest footprint of any of our sites around the world. We purchase Green-e®-certified renewable energy credits (RECs) to cover 100% of our Northbrook electricity demand for 2023. We also purchased renewable energy certificates from European wind production that are equivalent to 100% of our power consumption for our sites in Ballerup, Denmark; Arnhem, Netherlands; and Neu Ulm, Germany, in 2023.

Photo submitted by Brian Le, senior project engineer

Water

UL Solutions is committed to examining our water usage, especially in water-scarce regions, and finding new ways to recapture and reuse water. Where we need water to perform our testing services, we intend to prioritize our efforts to monitor water consumption and plan and adjust based on potential water risks as we continue to find ways to implement water efficiency best practices at all locations.

We are sharing our 2023 water data from our headquarter campus in Northbrook, Illinois, which represents a notable portion of our global footprint. In 2023, we used 19,356,202 gallons of water at our Northbrook campus.

Waste

We are always exploring ways to divert waste from landfills and seeking responsible, collaborative and innovative methods to repurpose the materials that leave our facilities. As we meet increased needs for testing, we face the challenge of deploying responsible methods to dispose of the materials that leave our owned and operated locations.

Waste data

We are sharing waste data from our global headquarters in Northbrook, Illinois, which represents a notable portion of our global footprint. In 2023, our total landfill in Northbrook decreased 9% compared to 2022.

When possible, we divert our waste from landfills through methods such as recycling and incineration. However, we prioritize collaboration with our business partners to find even more ways to responsibly dispose of or repurpose our waste.

Total landfill in Northbrook

- 1,500
- **1,486 Tons** (9 Tons recycled)
- **1,354 Tons** (8 Tons recycled)
- 10,00
- 500
- 0
- 2022
- 2023
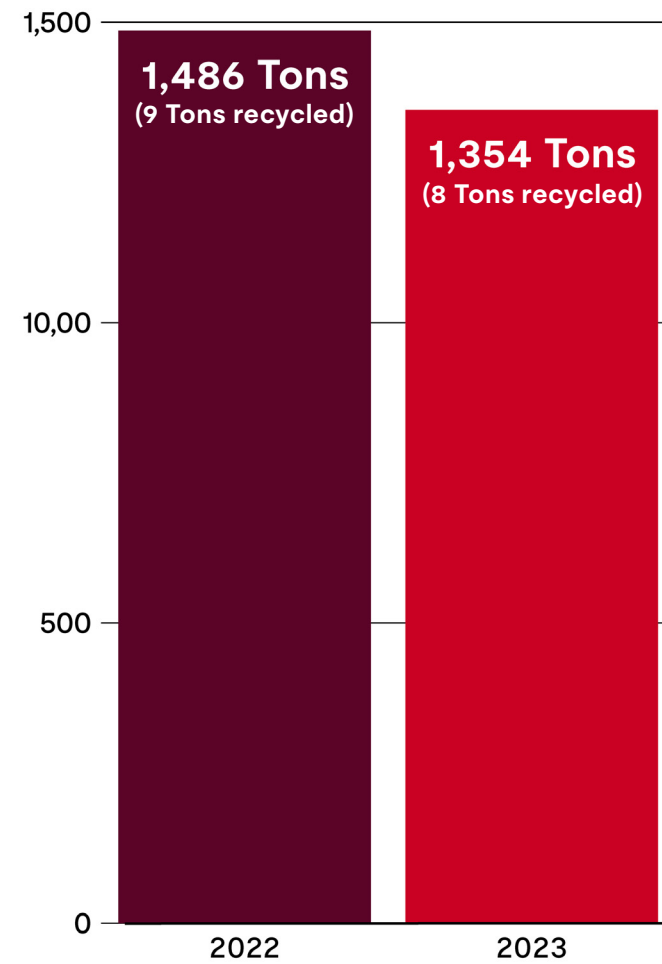
Recycled waste breakdown

- 0.84 Tons
- 0.42 Tons
- 2.29 Tons
- 8 Tons
- 3.66 Tons
- 0.42 Tons

● Aluminum recycled   ● Paper (mixed) recycled

● Cardboard recycled   ● Plastic recycled

● Glass recycled
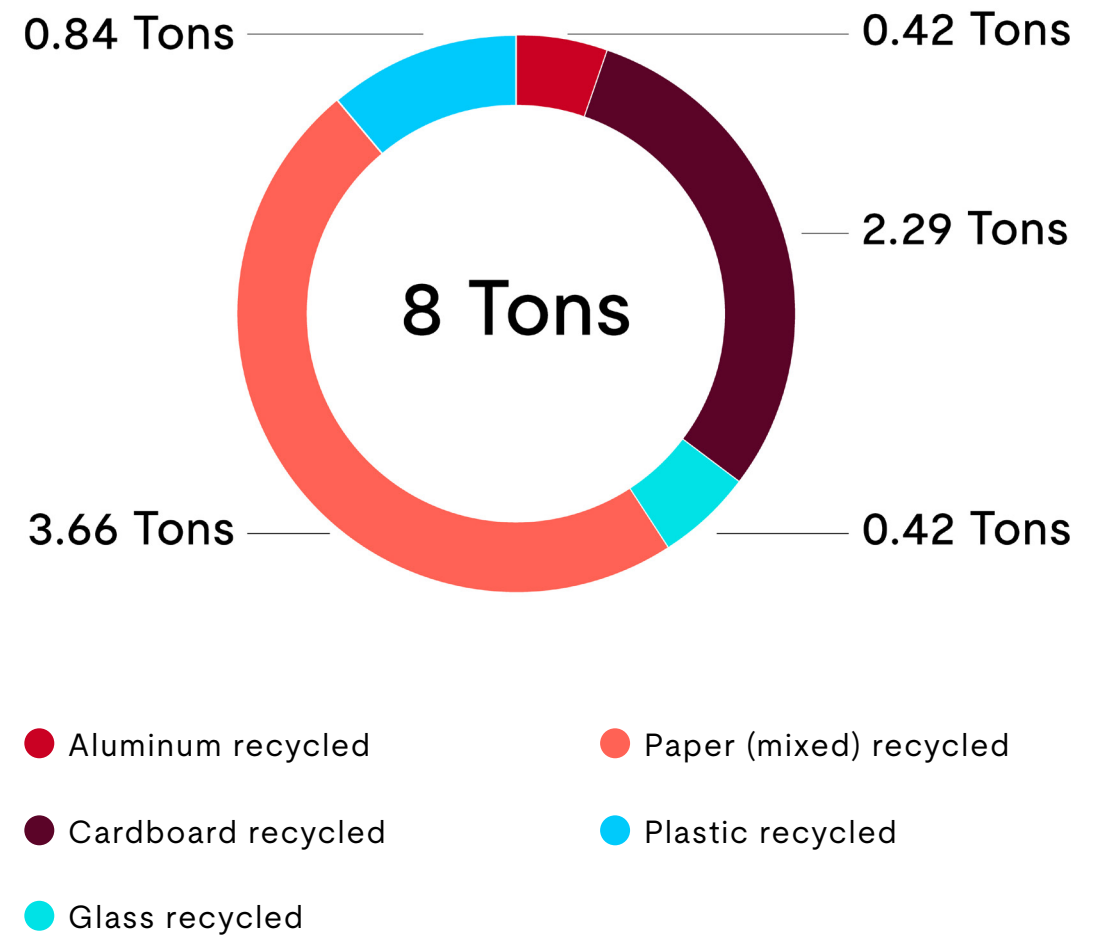
Waste pilot initiatives

Our engineers need to conduct stringent, robust and repetitive tests. They may involve applying extreme heat, duress and other stressors to assess a product's safety for use. Those tested products often become part of our waste stream, along with any packaging waste and temporary structures created to perform specific tests.

In 2023, UL Solutions began a project in our Research Triangle Park (RTP) campus in North Carolina to transform 4,000 square feet of office space into laboratory space. Instead of sending the no-longer-needed office furniture to a landfill, the RTP campus donated two 16'x8'x8' box trucks worth of furniture to local nonprofit organizations.

In 2023, a team of colleagues in Frankfurt, Germany, piloted a "red box" initiative for handling customer samples. As customers send their product samples to UL Solutions for testing, we can accumulate packaging waste and, occasionally, unused samples. The red box pilot was aimed at improving overall efficiency in our sample-receiving and -returning process in Frankfurt and at reducing packaging waste.

After a customer sample completed testing, it was packed into the team's UL Solutions red boxes and returned to the customer. If the customer had new samples to send back to us, they could pack them in the same red box and return them to the Frankfurt laboratory without the need for more packaging. The red box pilot uncovered other additional benefits, including:

- Space-saving – The uniform red boxes allowed for easier storing and stacking in the laboratory, saving space.

- Protection – Customer samples were well-protected in the hard-shell red boxes.

- Time-saving – The boxes allowed for more uniform processes, saving time in the shipping and receiving process.

- Cost savings – The red boxes can be reused for years, saving on packaging costs.

Ten UL Solutions customers participated in the pilot in 2023. We are incorporating these process improvements and discoveries moving forward with the intention of continuing the project in 2024.

Waste and Materials Task Force

Our Waste and Materials Task Force includes internal SMEs to help us improve our waste and material management. This task force identifies opportunities to reduce waste generated from operations, provide guidance on systemic waste reduction practices and develop tools to simplify and sustain recycling efforts across our laboratories and global sites.

Hazardous waste

UL Solutions has hazardous waste management procedures in place to establish requirements and help ensure that all hazardous waste generated by UL Solutions is properly and safely managed from its generation through handling, storage and preparation for transportation.

Each site that generates hazardous waste has at least one identified site hazardous waste coordinator. The coordinator takes annual hazardous waste training and is responsible for identifying all hazardous waste on site and coordinating all hazardous waste activities at the site, including storage, accumulation area inspections and off-site shipments. These individuals, along with our EHS team, help ensure that we are responsibly handling all hazardous waste.

38k+

pounds of burned lithium-ion batteries sent to Cirba Solutions for recycling
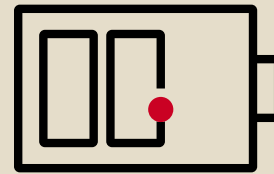
Battery recycling

Our work in battery safety testing and certification helps battery product manufacturers demonstrate product safety, quality and performance to gain accelerated access to the global market. To perform these services, our engineers conduct different tests on batteries to evaluate their safety, which leaves behind battery waste.

UL Solutions partners with Cirba Solutions to ensure that our batteries are being recycled properly. In 2023, we sent 38,270 pounds of burned lithium-ion batteries to Cirba Solutions for recycling.

Cirba Solutions notes that it strives to recycle every possible material from every battery. Beyond the steel casing and base minerals, they find new and innovative uses for the other materials, like plastics and packaging.

Planting for the future

Planning for a sustainable future requires action from us all. As UL Solutions continues to work for a safer, more secure and sustainable world, we are constantly exploring new ways to contribute to our shared planet.

We encouraged our employees to use their volunteer time off to help us in this effort, and they acted. For Earth Day 2023, UL Solutions donated funding to help our employees plant more than 600 trees worldwide. The tree planting efforts continued throughout the year and around the world. From our Northbrook, Illinois, campus to Italy, Saudi Arabia and the Brazilian rainforest, employees planted more than 800 trees worldwide throughout 2023.

Submitted by Dorothea Duenow, director corporate sustainability

At our Northbrook campus, the Chicago Region Trees Initiative (CRTI), a coalition of more than 200 organizations founded by the Morton Arboretum, helped UL Solutions volunteers plant 14 trees at our global headquarters campus that will grow to provide more shade and habitat for our local wildlife. Among the 14 trees were six different species native to Illinois. CRTI's mission is to equitably improve the tree canopy in the Chicago region, creating a well-managed, resilient urban forest that provides climate and environmental benefits in our local communities. CRTI came to our campus with trees, tools, mulch and a wealth of knowledge to share with our colleagues.

Our teams in Italy and Saudi Arabia gave trees as gifts for event participants rather than tangible giveaways. UL Solutions donated a tree planted for event attendees, which included key stakeholders, spreading our sustainability mindset outside of the organization. In Italy, we partnered with One Tree Planted to donate 100 trees to a project aimed at restoring 61 hectares of land in Hāmākua, Ka'ohe, Pu'u Mali Restoration Area and Mauna Kea Forest Reserve in Hawaii. In Saudi Arabia, volunteers planted more than

80 trees in Jeddah in partnership with the ESG committee of the American Chamber of Commerce in Saudi Arabia.

Another Chicago-area organization, Monarchs, Milkweed, and More, shared their expertise on native plants in a virtual presentation for UL Solutions employees in 2023, including explaining why these plants are important to the environment and how employees can help the environment and local ecosystems by planting native plants in their own spaces.

According to the U.S. Department of Agriculture, three-fourths of the world's flowering plants and about 35% of the world's food crops depend on animal pollinators such as honeybees, butterflies, birds, bats and other animals to reproduce. That's one out of every three bites of food consumed. Monarchs, Milkweed, and More also helped UL Solutions employees plant a pollinator garden in our Northbrook campus.

"Monarchs, Milkweed, and More is honored to be working with UL Solutions to enhance native habitat and improve the environment. Native plantings perform many jobs for the environment: They improve soil conditions by providing nutrients for microorganisms and permeating soil with long root systems; they provide habitats for insects, birds and other pollinators; and they mitigate climate change by sequestering carbon. UL Solutions' new native trees and pollinator garden will have long-ranging effects on improving our Earth. We are excited about the opportunity our efforts present to inspire UL Solutions volunteers to embrace sustainability in their personal lives and in UL Solutions' mission."

Marilyn Fish
Monarchs, Milkweed, and More

In Canada, our offices are doing their part to increase native biodiversity and protect pollinators. In Toronto, employees established a pollinator garden on the property in 2023. The garden is protected from the use of pest control methods to help the plants and pollinators flourish.

We are grateful to our external partners for helping us in these efforts, and we are so proud of our employees who came together around the world to promote sustainability in their communities.
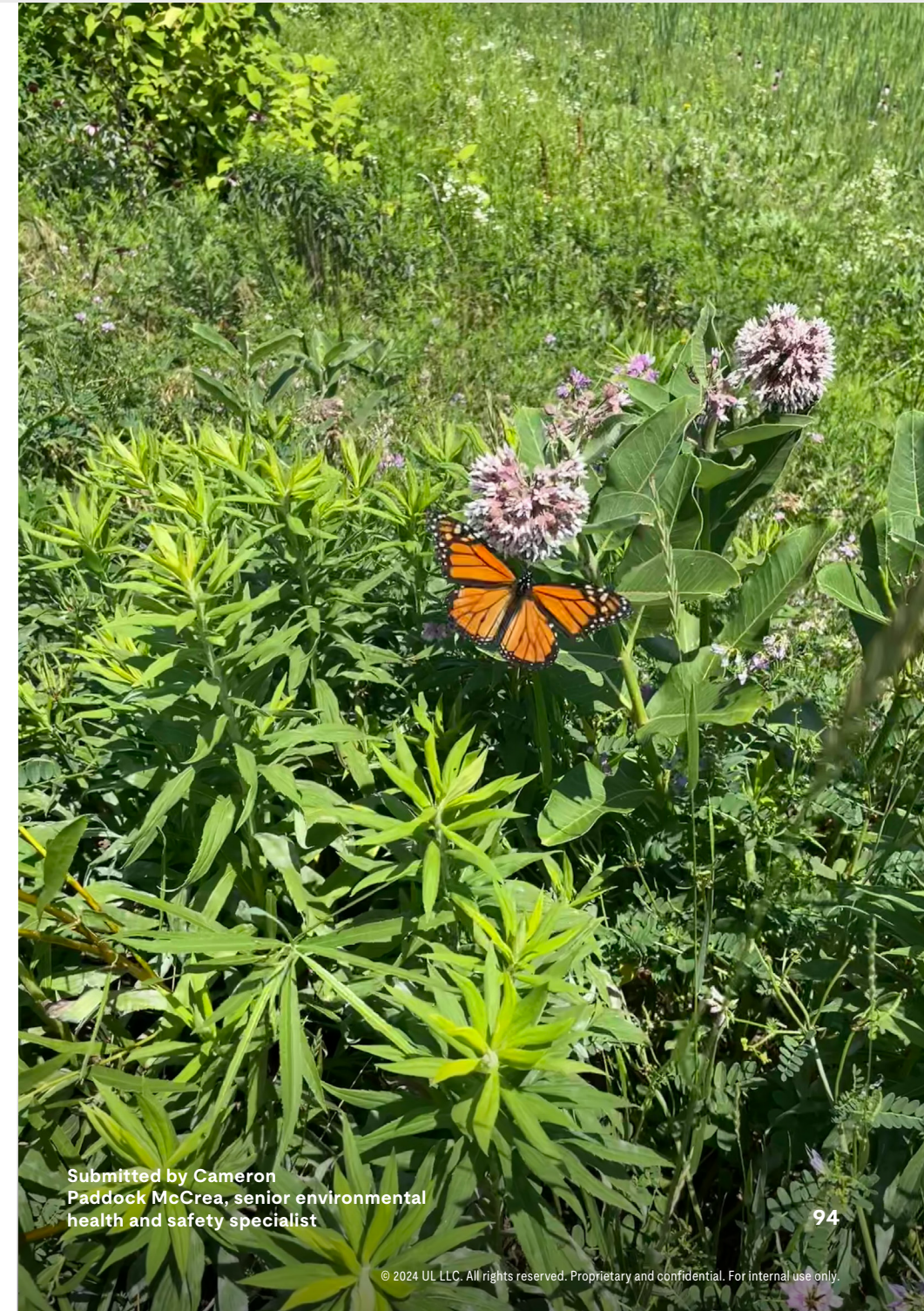
Submitted by Cameron Paddock McCrea, senior environmental health and safety specialist

Prosperity

We define prosperity as the opportunity for a safe, sustainable future for all. We believe our offerings, global reach and safety science expertise uniquely position us to have a profound and positive impact on the world. At UL Solutions, we approach the world's challenges with services and solutions that drive innovation and support our mission of working for a safer world. As our customers continue to address megatrends, we remain by their side to help them bring their innovations to market safely, securely and sustainably.

"

The future of innovation fuels UL Solutions.

Jennifer Scanlon
President and CEO, UL Solutions

ESG enablement

We strive to become our customers' most trusted sustainability partner. With dedication, ingenuity and enthusiasm, we work to solve our customers' most pressing sustainability challenges. UL Solutions' services and solutions create a collective opportunity to act on the UN SDGs for our organization while helping our customers do the same for theirs, working toward a sustainable future for all.

Customer satisfaction and ESG enablement claimed the top-priority spot among the sustainability topics ranked by internal and external stakeholders in our 2021 impact materiality assessment.

Our mission of working for a safer world includes addressing critical sustainability trends, risks and opportunities fundamental to our collective long-term prosperity. We believe in the transformative power of science and use it to empower trust and turn safety, security and sustainability challenges into opportunities for our customers.

UL.com/corp-sustainability   **Photo submitted by Brian Le, senior project engineer**

Customer impact

We at UL Solutions are proud to help our customers tackle their most pressing sustainability challenges. In 2023, we continued to make an impact through our services and solutions. The following services, developments and successes demonstrate our ongoing commitment and responsive approach to satisfying our customers and meeting their ESG needs.

Cyclica OLEUM® Leather Receives First Biodegradability and Compostability Environmental Claim Validation from UL Solutions

OLEUM leather by Cyclica, a supplier to the fashion and luxury sectors, was the first to earn an Environmental Claim Validation for biodegradability and compostability. UL Solutions has validated that OLEUM has demonstrated at least 90% compostability within one year under aerobic industrial composting conditions.

"Manufacturers of products made from leather and other materials, as well as their suppliers, are increasingly seeking ways to make their products or materials more sustainable while delivering the quality their customers expect," said Renate Messing, a research scientist at UL Solutions. "With Environmental Claim Validation, UL Solutions helps manufacturers consider how their products or materials can complete their life cycle with a focus on environmental impact and enhancing overall product circularity."

ABB Electrification in Frosinone, Italy, Achieves Zero Waste

In 2023, ABB in Frosinone, Italy, announced their zero waste validation. ABB Frosinone worked with UL Solutions to validate their progress in reducing the amount of waste they generate that ends up in a landfill and to demonstrate the environmental sustainability of their operations. Validating their percentage of waste diversion based on comprehensive standards can help boost ABB's brand recognition, credibility and market differentiation.

"We're passionate about making a net-zero future possible. Working with UL Solutions gives our people and sites a clear, consistent procedure to help ensure we send zero waste to landfill and we report our sustainability progress accurately. UL Environment 2799, the Environmental Claim Validation Procedure (ECVP) for Zero Waste to Landfill, provides a rigorous, independent assessment of how we measure waste, and it ensures the business practices we're using to reduce our environmental impact are effective and sustainable," said Massimiliano Cifalitti, president, ABB Smart Power.

Brooklyn Bedding and Helix Sleep Demonstrate Compliance with Key Chemical Emission Standards

Brooklyn Bedding is a manufacturer, retailer and pioneer of the bed-in-a-box mattress, and Helix Sleep is a leading direct-to-consumer sleep brand. The company wanted to showcase its wide selection of healthy sleep products while educating consumers on the different materials used in mattresses and offering more organic and sustainable products through sustainable manufacturing.

In 2023, work was done to obtain UL GREENGUARD Certification for low-chemical-emission products, which helped demonstrate both compliance with key chemical emission standards and commitment to healthier indoor environments.

"In the end, there really wasn't a choice. We always knew we wanted to go with UL Solutions because it's so widely recognized and trusted by consumers" said John Merwin, founder of Brooklyn Bedding and CEO of 3Z brands.

UL Solutions Launches ESG Management Offerings for Sustainability and Data Management Programs

In February 2023, the Software and Advisory business launched an ESG Management portfolio for building end-to-end enterprise sustainability data management programs with a particular focus on carbon and scope 3 emissions.

Through a combination of established advisory, software and verification services aligned to serve all levels of ESG reporting maturity, the portfolio enables sustainability and ESG professionals to accelerate their programs and address regulatory and voluntary reporting requirements in an ever-evolving landscape. From setting a science-based target to reporting scope 3 and GHG verification, the ESG Management offering helps our customers accelerate their enterprise and supply chain sustainability performance.

Fitwel Awarded UL Solutions with Two Best in Building Health and Two Top 20 Ambassadors Awards in 2023

UL Solutions was named a winner in the Greatest Number of Certifications in 2022 and Most People Impacted award categories in recognition of UL Solutions' leadership and progress in advancing occupant health and well-being in the built environment.

UL.com/corp-sustainability

Amplifying SDG impact through our services

UL Solutions has a unique opportunity to advance the UN SDGs through both commercial and corporate sustainability. Commercial sustainability represents our efforts to enable our customers to meet their ESG and sustainability goals through our services and solutions. Corporate sustainability represents our efforts to reduce the negative impact of our operations. While we have prioritized our corporate sustainability strategy to three SDGs — #3, #11 and #12 — our initiatives, services and solutions support many more SDGs. Whether commercial or corporate, we amplify SDG impact.

Click on an icon to jump to that section:

1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS	

End poverty in all its forms everywhere

COMMERCIAL

amfori Business Social Compliance Initiative (BSCI) Social Audit Program with UL Solutions

The amfori Business Social Compliance Initiative (BSCI) is a business-driven initiative for companies committed to improving working conditions in factories and farms worldwide. UL Solutions has a network of amfori BSCI-qualified auditors, helping our customers remain compliant with the principal international labor standards protecting workers' rights. The amfori BSCI measures performance across 13 areas, including fair remuneration.

CORPORATE

UL Solutions supports Watts of Love

UL Solutions provides financial support and certifications for Watts of Love's solar lights. Through the Watts of Love financial literacy program, every light recipient learns how to save and redirect the funds they previously used for kerosene to invest in themselves, their families and their businesses. As a result, whole communities can create a better future for themselves and generations to follow. The Watts of Love financial literacy program empowers independence and alleviates poverty, while the solar light powers innovations, small businesses and education, and improves health and safety outcomes.

2 ZERO HUNGER

End hunger, achieve food security and improved nutrition and promote sustainable agriculture

COMMERCIAL

Responsible Sourcing

UL Solutions supports our customers in developing safe, sustainable practices across different regions and products across global supply chains.

Our Responsible Sourcing services help customers, including those in the food industry, mitigate supply chain risk. Examples of UL Solutions-supported audit schemes include the Seafood Task Force Traceability and Vessel Assessments, Sedex Members Ethical Trade Audit (SMETA) and more.

Food Contact Materials Services

Food contact materials (FCMs) include kitchen utensils, coffee machines, household items and packaging. These products qualify as high-risk because of their prolonged exposure to food during different phases, from production to handling and storage. They can represent a potential source of contamination if chemicals migrate from the material into the food and can pose a health risk.

With extensive experience throughout the food contact materials industry, UL Solutions offers a comprehensive portfolio of solutions to retailers, private labels and manufacturers who need to verify safety, quality and compliance requirements.

CORPORATE

UL Solutions food packing

In 2023, more than 50 employees spent 226 hours volunteering for more than 10 different food banks around the world.

3 GOOD HEALTH AND WELL-BEING

Ensure healthy lives and promote well-being for all at all ages

COMMERCIAL

Indoor air quality testing

UL Solutions helps our customers protect the health and wellness of their employees and customers through indoor air quality testing. In 2023, UL Solutions completed more than 4,000 GREENGUARD certifications and over 4,000 GREENGUARD Gold certifications for our customers to help demonstrate both compliance with key chemical emission standards and their commitment to healthier indoor environments.

Chemical management and product emission testing

UL Solutions helps ensure that our customers' products meet chemical regulations designed to reduce negative impacts on human health and the environment.

Environmental, health and safety

UL Solutions' EHS offerings empower organizations to protect worker well-being, reduce risk, improve productivity, enhance compliance and drive measurable business improvement.

CORPORATE

UL Solutions EHS

Honoring our public safety mission means making an equally strong commitment to protecting the health and safety of our employees, customers and other stakeholders. Every day, our colleagues come to work with the understanding that safety starts here, our operating philosophy.

UL Solutions Healthy Minds

UL Solutions offers a global employee intranet resource called Healthy Minds, providing access to services for improving health, safety and well-being, and ongoing mental health support.

4 QUALITY EDUCATION

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

COMMERCIAL

UL Solutions learning management system and training courses

UL Solutions offers a complete LMS software solution, helping advance the education of our customers' employees and providing role-based learning through on-demand courses. In 2023, UL Solutions' LearnShare and PureSafety LMS products trained 1,218,311 people on 61,329,844 assignments for a total of 12,999,566 training hours.

CORPORATE

UL University (ULU)

ULU is our internal system available to all employees globally, providing education and training to our employees through a comprehensive portfolio of instructor-led, online and self-directed learning options.

UL Solutions also partners with FIRST Robotics to promote inclusive and equitable, quality safety education through our LearnShare platform. We provide in-kind safety training and educational courses to all FIRST Robotics and FIRST Tech Challenge students and teams through the UL Solutions and FIRST Robotics Safety Learning Portal.

UL.com/corp-sustainability

5 GENDER EQUALITY

Achieve gender equality and empower all women and girls

COMMERCIAL

Gender-responsive standards

In 2022, ULSE signed the Declaration for Gender-Responsive Standards and Standards Development from the United Nations Economic Commission for Europe to achieve greater gender balance, representation and inclusion in its Standards development process. We are proud to use the Standards developed by ULSE to carry out our services and solutions for our customers.

CORPORATE

UL Solutions DEI

One of our four DEI focus areas is work force: We are committed to attracting, hiring, developing, advancing and retaining a diverse pipeline of talent at all levels of leadership. This includes improving female representation at all levels.

6 CLEAN WATER AND SANITATION

Ensure availability and sustainable management of water and sanitation for all

COMMERCIAL

Water and plumbing solutions

UL Solutions provides comprehensive solutions to support manufacturers of water treatment products, helping to ensure clean and safe drinking water throughout the water supply and distribution system.

CORPORATE

UL Solutions water management

UL Solutions is committed to examining our water usage, especially in water-scarce regions, and to finding new ways to recapture and reuse water.

7 AFFORDABLE AND CLEAN ENERGY

Ensure access to affordable, reliable, sustainable and modern energy for all

COMMERCIAL

### Renewable energy advisory and software solutions

Through advisory, software and data insights, UL Solutions empowers the renewable energy industry to plan, finance, build, certify and operate successful renewable energy projects either independently or with our team of wind and solar advisory experts.

We leverage a team of 500 experts and over 35 years of experience working on more than 300,000 MW of renewable energy projects in more than 100 countries, helping to provide clean energy to our customers.

CORPORATE

Renewable energy

UL Solutions' Northbrook, Illinois, campus represents the largest footprint of any of our sites around the world. We purchased Green-e®-certified renewable energy credits (RECs) to cover 100% of our Northbrook electricity demand for 2023. We also purchased renewable energy certificates from European wind production that are equivalent to 100% of our power consumption for our sites in Ballerup, Denmark, and Arnhem, Netherlands, in 2023.

8 DECENT WORK AND ECONOMIC GROWTH
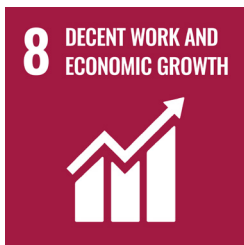
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

COMMERCIAL

Sustainability and environment services

Our suite of sustainability services and solutions fosters sustainable economic growth while helping customers validate the safety, security and sustainability of the processes and people across their value chain.

Responsible Sourcing

UL Solutions supports our customers in developing their responsible sourcing program based on customers' unique business strategies and supply chains, delivering auditing and advisory services that meet the evolving needs of the marketplace.

CORPORATE

UL Solutions health and well-being benefits

We are committed to providing our employees with resources to achieve their personal financial, health and well-being goals. UL Solutions benefits coverage is available to all regular full-time and part-time salaried employees and their eligible dependents.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

COMMERCIAL

Testing services

As new innovations hit the market, UL Solutions is tasked with making sure these new technologies are as safe and sustainable as possible. UL Solutions has tested and certified products from emerging technologies such as hoverboards, e-bikes, smart home energy management systems, electric vehicle batteries and more.

Advancing robotics solutions

We contribute to sustainable industrialization and a more inclusive, interconnected world at the forefront of innovation, providing testing services for the Internet of Things (IoT), autonomous vehicle safety, training and certification for artificial intelligence and machine learning theory, and predictive modeling and simulation services to help advance innovation and efficiencies across many industries. We also evaluate medical, industrial and commercial robots to help enable their safe operation in environments where people are present.

CORPORATE

UL Solutions joins WBCSD

The World Business Council for Sustainable Development (WBCSD) innovates sustainability frameworks based on the latest science and best practices. Joining the WBCSD helps expand UL Solutions' sustainability influence across industry, regulatory and governmental bodies, and is an opportunity to engage key stakeholders in sustainability innovation while also leveraging the WBCSD's best practices to support our own sustainability journey.

10 REDUCED INEQUALITIES

Reduce inequality within and among countries

COMMERCIAL

Circularity Facts™ Program

UL Solutions understands how to bring the benefits of circularity to our customers with certification to UL 3600, the Standard for Sustainability for Measuring and Reporting Circular Economy Aspects of Products, Sites and Organizations. UL 3600 provides a framework and measurement system for comprehensive assessment of a company's circular economy initiatives of material flow, as well as its corporate social responsibility elements, including worker safety and health and DEI in the company's work force to help encourage continuous improvement and reporting on ESG to stakeholders.

CORPORATE

UL Solutions DEI

At UL Solutions, our focus on DEI empowers us to build a culture where all employees are inspired to share their talents, ideas, passion and experiences. We believe in celebrating acceptance, equity and inclusion of all people.

11 SUSTAINABLE CITIES AND COMMUNITIES

Make cities and human settlements inclusive, safe, resilient and sustainable

COMMERCIAL

Safe, smart and sustainable buildings

UL Solutions helps our customers understand and address the complex safety, connectivity, security and sustainability needs and risks of modern buildings.

CORPORATE

UL Solutions Community Connections

Our mission to work for a safer, more secure and sustainable world is one that every UL Solutions employee embraces. When we share our mission through volunteerism, we positively impact the communities where we live and work and our own sense of well-being.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensure sustainable consumption and production patterns

COMMERCIAL

Circular economy services

UL Solutions offers services to help our customers promote a circular economy, including recycled content validation, environmental claim validation, zero waste to landfill validation, biodegradability and compostability validation, and bio-based content validation. In 2023, UL Solutions validated over 250 of our customers' products' post-consumer, pre-consumer (post-industrial), closed-loop and total recycled content.

Product stewardship program

UL Solutions helps our customers go beyond regulatory compliance by proactively developing and selecting safer and more sustainable materials, products and suppliers.

CORPORATE

Battery recycling

Our work in battery safety testing and certification helps battery product manufacturers demonstrate product safety, quality and performance to gain accelerated access to the global market. To perform these services, our engineers conduct different tests on batteries to evaluate their safety, which leaves behind battery waste. UL Solutions partners with Cirba Solutions to ensure that our batteries are recycled properly. In 2023, we sent 38,270 pounds of burned lithium-ion batteries to Cirba Solutions for recycling.

13 CLIMATE ACTION

Take urgent action to combat climate change and its impacts

COMMERCIAL

Climate change mitigation

UL Solutions assists businesses in meeting climate change-related goals and disclosures from products to enterprise-wide activities and through to the supply chain. Our ESG and sustainability services include advisory, reporting, disclosure software, life cycle assessment, verification and validation.

CORPORATE

Science Based Targets initiative

UL Solutions is committed to reducing the impact our operations have on the climate. We have set near-term companywide emission reductions in line with climate science with the SBTi.

14 LIFE BELOW WATER

Conserve and sustainably use the oceans, seas and marine resources for sustainable development

COMMERCIAL

Recycled content validation

UL Solutions helps promote transparency for recycled plastics. We provide environmental claim validations for ocean plastics and ocean-bound plastics, helping to reduce the impacts of global plastic waste in our oceans and foster the increased use of quality and safe recycled plastics in all types of products.

CORPORATE

UL Solutions clean-ups

In 2023, approximately 75 employees used their volunteer time off to clean up beaches, lakes, parks, forests and other outdoor spaces. Over 360 hours were spent in dedication to helping to avoid trash ending up in waterways worldwide.

15 LIFE ON LAND

Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss

COMMERCIAL

UL Prospector® materials database

The UL Prospector materials database helps customers find ingredients for product development. Customers can search for raw materials, formulations and equipment to meet their needs. Biodiversity is a prominent topic discussed in many of the personal care and cosmetic ingredients, giving our Prospector users peace of mind when selecting ingredients.

CORPORATE

Planting for the future

On Earth Day 2023, UL Solutions supported the planting of more than 800 trees around the world.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

COMMERCIAL

Corporate social responsibility (CSR)

UL Solutions' CSR management systems assessments provide customers with insight on how their suppliers manage CSR in their own supply chains, including social and environmental compliance, further contributing to peaceful, inclusive and sustainable environments.

CORPORATE

UL Solutions integrity

UL Solutions has policies and procedures in place to promote peaceful and inclusive environments, including, but not limited to, antiharassment and nondiscrimination policies, antibribery and corruption policies, and a modern slavery statement.

17 PARTNERSHIPS FOR THE GOALS

Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

COMMERCIAL

Partnerships with ESG standards and frameworks

UL Solutions is a software partner to the world's largest ESG standards and frameworks, all working toward a sustainable future, including the CDP, CSRD, ISSB, GRI, SASB, GRESB, SBTi and DJSI.

CORPORATE

UL Solutions ESG reporting

UL Solutions reports in alignment with organizations around the world to help foster a sustainable future. Such organizations include EcoVadis, the UN Global Compact, the Global Reporting Initiative, the SBTi and the UN SDGs.

In shared pursuit of progress

At UL Solutions, we recognize the vital role that industry and trade associations play in promoting safety, security and sustainability around the world. UL Solutions employees are actively involved in a range of industry and trade associations, working collaboratively to share expertise and insights to accelerate innovation and create positive impact. At UL Solutions, we value the opportunity to cross-pollinate with these organizations and apply our scientific expertise and thought leadership to address local and global challenges.

UL Solutions participates in a number of associations through board participation, committee assignments and speaking engagements. Each of these engagements enhances UL Solutions' ability to engage stakeholders in achieving our mission of working for a safer world.

Examples include:

- National Association of Manufacturers ⊡
- TIC Council ⊡
- National Electrical Manufacturers Association ⊡
- World Business Council for Sustainable Development ⊡
- International Electrotechnical Commission ⊡

As a company founded on sharing our scientific research and discoveries to work for a safer world, our SMEs across the company contribute to essential global dialogues and sustainability research. SDG #17 reveals the need for cross-industry, public, private and civil society partnerships to accomplish sustainability goals. We embrace this SDG through participating in collaborative research and thought leadership, working directly with partners across the circularity value chain. We continue to increase our level of engagement and lend our science-based expertise to our key sustainability alliances, helping to drive global progress.

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Sustainability research and scientific expertise

Photovoltaic safety and reliability

In 2023, UL Solutions hosted a workshop with the National Institute of Standards and Technology (NIST) on photovoltaic (PV) reliability. During the multiday event, researchers and scientists from around the world came to UL Solutions' headquarters to discuss the latest scientific developments to promote safer, more durable and reliable solar technologies. UL Solutions employees also supported the planning, execution and presentations at the National Renewable Energy Laboratory (NREL) PV Reliability Workshop.

Circular economy advancement

UL Solutions employees spoke at the United Nations Climate Change Conference COP 28 and at the Organization for Economic Co-operation and Development (OECD) event on sustainability and safety. UL Solutions also continues to work with the International Photovoltaic Quality Assurance Task Force (PVQAT) to advance circular economy aspects of solar energy technology, including sharing best practices for repurposed electric vehicle (EV) batteries and other electrical equipment. UL Solutions' efforts help support both accelerated deployment of renewable technologies and promote responsible and just practices for future generations as massive deployments of solar, wind and battery technologies occur.

Hydrogen safety

UL Solutions is active in the work of the Center for Hydrogen Safety and the Hydrogen Safety Panel to support their mission alongside global engineers, scientists and regulatory officials to enable the safe and timely transition to hydrogen and fuel cell technologies, the safe handling and use of hydrogen, and the safe and sustainable deployment of green hydrogen solutions. Significant work is underway to support the safety of the hydrogen hubs being deployed across the United States.

Energy storage safety

UL Solutions worked closely with key stakeholders in California to accelerate the safe deployment of innovative energy storage system solutions across the state. UL Solutions employees also worked with officials from countries around the world, including those from the Asia-Pacific Economic Cooperation (APEC), Mexico, Indonesia and Thailand, to support energy storage technology safety.

Cybersecurity for distributed energy resources

UL Solutions' collaboration with the National Renewable Energy Laboratory (NREL) to advance the cybersecurity of energy infrastructure, improving approaches to deploying distributed energy resources (DERs), resulted in the publication of UL 2941 by ULSE, the Outline of Investigation for Cybersecurity of Distributed Energy and Inverter-Based Resources, which is now in the consensus process to make it a U.S. National Standard. UL Solutions also serves on the advisory board for the U.S. Department of Energy's (DOE) Securing Solar for the Grid (S2G) initiative, advancing the security and resiliency of the rapidly increasing solar energy infrastructure. We continue to expand our efforts to promote a cybersecure energy infrastructure, including collaboration with the DOE on EV charging infrastructure cybersecurity.

U.S. Department of Energy research

UL Solutions worked with the International Association of Fire Fighters (IAFF) to conclude a multiyear research project for the DOE on the characteristics of fires resulting from the overheating of lithium battery systems stored in residential structures. The exhaustive findings report, "Considerations for Fire Service Response to Residential Battery Energy Storage System Incidents," offers new data on how lithium fires ignite and spread, and urges support for further research toward limiting these fires. This work will promote the safe deployment of energy storage technology and help protect first responders as they encounter more energy storage systems.

SPIRE™ smart buildings

According to the World Green Building Council, the construction sector holds responsibility for 35% of energy consumption globally, as well as 38% of energy-related carbon emissions and 50% of resource consumption. The SPIRE program, administered by UL Solutions, assesses smart buildings across six areas: life and property safety, health and well-being, power and energy, cybersecurity, sustainability and connectivity. Smart buildings reduce

environmental impact by curbing energy use and using automated tools to monitor temperature and lighting. In 2023, UL Solutions launched our Smart Systems Rating Program, a holistic, criteria-based approach using key factors and attributes of smart building systems to rate them for the building and construction industry. The Smart Systems Rating Program scores buildings using the SPIRE framework, achieving outcomes across sustainability, risk reduction, cost reduction, occupant health and well-being and more.

SolarAPP+

UL Solutions' efforts to support the development and scaling of SolarAPP+ and being selected to serve as the long-term host has resulted in new milestones. SolarAPP+ is an innovative software tool enabling immediate permitting of residential rooftop solar and solar+storage installations. SolarAPP+ is now used in nearly 150 jurisdictions and growing, with over 33,000 permits issued and nearly 220 megawatts of solar approved.

Paula M. Trienens Institute for Sustainability and Energy

UL Solutions has partnered with the Paula M. Trienens Institute for Sustainability and Energy at Northwestern University. The Institute's mission is to advance global sustainability and energy solutions through transformational research, interdisciplinary education and public engagement. UL Solutions serves on the Institute's executive council, an advisory board of renewable energy executives, conservationists and cleantech entrepreneurs advising the Institute on industry trends and policy.

EV charging

UL Solutions continued its efforts to support the development of a safe global infrastructure for the increasing fleets of EVs being deployed around the world. Most recently, this has included important safety work on EV charging adapters to allow the safe and reliable charging of all EVs as U.S. government funding supports the nationwide deployment of chargers with the North American Charging System configuration.

Micromobility safety

UL Solutions collaborated with the U.S. Consumer Product Safety Commission and others to support meaningful advancement of the safety of electrified micromobility devices, including e-bikes. Micromobility devices play an important role in advancing social equity, expanding practical transportation options for economically challenged and underserved communities that can lead to better employment and education as well as other advancement opportunities. UL Solutions' work on safety and certification of these technologies provides greater protection to the public against potential fire hazards associated with uncertified devices. In 2023, UL Solutions employees supported sharing information for the development of new micromobility requirements passed by the New York City Council to promote public safety.

Our sustainability SMEs are pivotal to advancing ESG science and deepening the world's capabilities to address future risks while helping UL Solutions develop future opportunities into customer service offerings.

Supply chain

Suppliers play an important role in helping us fulfill our mission of working for a safer world. Although our suppliers are independent entities, their actions and decisions when doing business with or on behalf of UL Solutions affect our business and reputation for integrity. Due to the nature of our business, the majority of our supplier spend is indirect and is focused on our IT services, consulting services, contingent work force and laboratory equipment sourcing from a procurement standpoint. Entities downstream of UL Solutions are customers for services in testing and certification, field services, laboratory science and more. Our suppliers are required to embrace a commitment to integrity, quality and ethical conduct. All suppliers, their employees, agents and subcontractors are expected to comply with our Global Supplier Code of Conduct.

Global sourcing

Global sourcing partners with our business functions globally to leverage volume, category expertise and spend data to source goods and services to provide UL Solutions with a competitive advantage. Global sourcing supports UL Solutions' broader business strategy, including safety and sustainability considerations.

Global sourcing is organized into geographical regions and Customer Operating Units (COUs) representing TIC and S&A. We have a dedicated task force whose goal is to implement and conduct due diligence on our UL Solutions Global Supplier Code of Conduct to support us as we strive for responsible sourcing of our goods and services around the world. The task force collaborates across functions and leverages internal expertise from our customer-facing solutions to support the project, identify risks and develop mitigation approaches that we align with our operational and sustainability goals.

Additionally, as part of UL Solutions' procurement and sourcing procedures, our Ethics department reviews and assesses new suppliers with which any part of the company wishes to do business in the future. This includes reviewing suppliers with which the right to freedom of association and collective bargaining may be at risk. As noted in our Global Supplier Code of Conduct, suppliers are expected to respect the rights of employees to lawfully associate or not to associate with groups of their choosing and to recognize the lawful rights of their employees to choose or not choose collective bargaining representation. This also includes reviewing any risks related to suppliers bringing people as subcontractors to our sites or fostering child, forced or compulsory labor even indirectly.

Responsible sourcing

In 2023, we began to roll out a responsible sourcing program to assess our current vendor population and new vendors on social and environmental compliance. As stated in our Global Supplier Code of Conduct, we require our suppliers to comply with all applicable environmental laws and regulations in the countries in which they operate. We encourage our suppliers to set science-based targets to reduce their carbon footprints, preserve natural resources and minimize environmental impacts.

As part of the responsible sourcing program, we implemented a new supplier onboarding tool for suppliers in the U.S. in 2023 to systematically capture information about each new supplier. This tool allows for automated tracking of each supplier's review of and compliance with our Global Supplier Code of Conduct. We intend to enhance this tool in the future to allow for ESG checks to be conducted as part of the supplier onboarding process.

To measure and ensure compliance with our Global Supplier Code of Conduct, in 2023, the Responsible Sourcing team conducted an in-person audit of our largest strategic suppliers based on direct spend (i.e., dollar value of goods/services sold directly to UL Solutions). We worked through key findings and remediation plans to ensure these suppliers' compliance with our Global Supplier Code of Conduct.

Supplier diversity

UL Solutions treats employees, customers and all parties we interact with fairly and with respect and dignity. We expect all suppliers to commit to a work environment that respects each worker's inherent dignity, and we encourage our suppliers to promote diversity in their operations. Our Global Purchase Order Terms and Conditions comprehensively address supplier diversity and ESG audit and compliance requirements.

UL Solutions seeks to include diverse sellers in awarding bids for goods and services and to identify sellers that will include diverse sellers, either directly or indirectly, in servicing UL Solutions. "Diverse sellers" include businesses that are owned by persons who are minorities, women, LGBTQ+, disabled or veterans, as well as those categorized as small businesses.

UL Solutions Supplier Global Cybersecurity Requirements

UL Solutions takes cybersecurity seriously. Our suppliers play an important role in safeguarding our information assets to which they have access. All suppliers, their employees, agents and subcontractors are expected to comply with our Supplier Global Cybersecurity Requirements.

About this report

UL Solutions publishes our Sustainability Report annually to share our sustainability strategy, progress and ESG management with all of our valued stakeholders.

The topics covered in this report include those we have determined to be material for our business and stakeholders as noted on Page 24. The concept of impact materiality used in this report, including where we use the word "material" or "materiality," is based on definitions of impact materiality specific to UL Solutions and differs from, and in certain respects is broader than, the U.S. federal securities law definition of materiality. UL Solutions utilizes several ESG frameworks and organizations to help guide our ESG disclosures; a full list of those leveraged can be found on Page 20–21.

This report contains restatements of our 2022 scope 1, 2 and 3 emissions due to improved data quality and methodologies as part of the SBTi validation process. We did not seek third-party assurance for this report; however, the information and data contained in this report were assessed and validated by internal SMEs in accordance with our governance procedures.

We appreciate and welcome feedback on our ESG initiatives and reporting and invite you to contact us via email at CorporateSustainability@UL.com.

Scope

Unless otherwise stated, this report shares UL Solutions' ESG data, activities and initiatives from the year beginning Jan. 1, 2023, through Dec. 31, 2023.

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Disclosure statement

Statements contained in this report that are not historical facts are based on the current expectations, estimates, projections, opinions and beliefs of UL Solutions Inc. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. In addition, certain information contained herein represents or is based on forward-looking statements or information, including ESG-based initiatives, and while UL Solutions believes such information is based on reasonable assumptions, forward-looking statements are inherently uncertain, and actual events or results may differ from those projected. Therefore, actual results may differ materially and adversely from what is expressed in or indicated by these statements, and undue reliance should not be placed on such information. Factors that could cause these differences include, among others, socio-demographic and economic trends, energy and fuel prices, technological innovations, climate-related conditions and weather events, legislative and regulatory changes, our ability to gather and verify data regarding environmental impacts, our ability to successfully implement various initiatives throughout the company under expected time frames, the compliance of various third parties with our policies and procedures and legal requirements, our dependency on certain third parties to perform, and other factors described in the section entitled "Risk Factors" in our Quarterly Report on Form 10-Q for the first quarter of 2024 and in our subsequent filings with the US Securities and Exchange Commission. In addition, statements in this report are based on UL Solutions' views at the time that this report

was drafted and do not represent a commitment to ensure that specific targets, policies, programs or other forward-looking actions are achieved, nor to provide further updates. This report also contains matters that may be significant; however, any significance should not be read as necessarily rising to the level of materiality used for the purposes of U.S. federal securities laws, even if we use the word "material" or "materiality" in this report or in other materials issued in connection with the matters discussed in this report. Moreover, given the uncertainties, estimates and assumptions inherent in the matters discussed in this report and the timelines involved, materiality is inherently difficult to assess far in advance. In addition, given the inherent uncertainty of the estimates, assumptions and timelines associated with the matters discussed in this report, we may not be able to anticipate in advance whether or the degree to which we will or will not be able to meet our plans, targets or goals. In addition, we do not incorporate the third-party data at links included in this report and only include those links as points of reference; we have not verified and do not intend to verify the information at those links.

Furthermore, much of this information is subject to assumptions, estimates or third-party information that is still evolving and subject to change. For example, we note that standards and expectations regarding GHG accounting and the processes for measuring and counting GHG emissions and GHG emission reductions are evolving, and it is possible that our approaches both to measuring our emissions and to reducing emissions and measuring those reductions may be, either currently by

some stakeholders or at some point future, considered inconsistent with common or best practices with respect to measuring and accounting for such matters and reducing overall emissions. Certain of our disclosures also rely at least in part on third-party information, and while we are not aware of any material issues with such information, except to the extent disclosed, we have not necessarily independently reviewed this information for accuracy. We also have not independently verified the qualifications or processes and procedures of the third party verifying our GHG emissions inventory. If our or our third parties' approaches to such matters are perceived to fall out of step with common or best practice, we may be subject to additional scrutiny, criticism, regulatory and investor engagement, or litigation, any of which may adversely impact our business, financial condition or results of operations.

Moreover, while we aim to align certain disclosures set forth or referred to in this report with the recommendations of various third-party frameworks, such as the Global Reporting Initiative, we cannot guarantee strict adherence to any framework's recommendations. Additionally, our disclosures — as well as relevant internal controls — based on any standards may change due to revisions in framework requirements, availability or quality of information, changes in our business or applicable government policies, or other factors, some of which may be beyond our control.

Policy reference

- [Standards of Business Conduct](#)
- [Anti-Bribery and Corruption Policy](#)
- [Gift and Entertainment Policy](#)
- [Conflict of Interest Policy](#)
- [External Visibility Policy](#)
- [Whistleblower Policy](#)
- [Human Rights Policy](#)
- [Modern Slavery Statement](#)
- [Global Supplier Code of Conduct](#)
- [Global Purchase Order Terms and Conditions](#)
- [Supplier Global Cybersecurity Requirements](#)

Assurance statement

APEX

VERIFICATION OPINION DECLARATION
GREENHOUSE GAS EMISSIONS

To: The Stakeholders of UL Solutions Inc.

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by UL Solutions Inc. (UL Solutions) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of UL Solutions. UL Solutions is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported and on the underlying systems and processes used to collect, analyze, and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:
- Operational Control
- Global

Types of GHGs: CO_2, N_2O, CH_4

GHG Emissions Statement:
- Scope 1: 22,555 metric tons of CO_2 equivalent
- Scope 2 (Location-Based): 53,239 metric tons of CO_2 equivalent
- Scope 2 (Market-Based): 44,573 metric tons of CO_2 equivalent
- Scope 3:
  - Category 1 – Purchased Goods & Services: 16,190 metric tons of CO_2 equivalent
  - Category 2 – Capital Goods: 28,099 metric tons of CO_2 equivalent
  - Category 3 – Fuel and Energy-Related Activities (Market-Based): 19,250 metric tons of CO_2 equivalent
  - Category 4 – Upstream Transportation & Distribution: 6,462 metric tons of CO_2 equivalent
  - Category 5 – Waste: 97 metric tons of CO_2 equivalent
  - Category 6 – Business Travel: 17,582 metric tons of CO_2 equivalent
  - Category 7 – Employee Commuting: 16,326 metric tons of CO_2 equivalent
  - Category 8 – Upstream Leased Assets: 2,426 metric tons of CO_2 equivalent
  - Category 15 – Investments (Fiscal Year 2022 data): 12,867 metric tons of CO_2 equivalent

Data and information supporting the Scope 1, and Scope 2 GHG emissions were generally historical in nature but were in some cases estimated.

Data and information supporting the Scope 3 GHG emissions were in most cases estimated rather than historical in nature.

Period covered by GHG emissions:
- January 1, 2023 to December 31, 2023

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- January 1, 2022 to December 31, 2022 (Scope 3 Category 15 – Investments)

Global Warming Potential (GWP) and primary emission factor data sets:
- GWP: Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report: AR-6
- UK Government GHG Conversion Factors for Company Reporting (DEFRA), released 2023
- USEPA eGRID, released 2023
- IEA electricity, released 2023
- Green-e Residual Mix, released 2021
- AIB Residual Mix, released 2023
- USEPA Supply Chain Emission Factors v1.2
- US EEIO Supply Chain Emission Factors v2.0.1-411

Criteria against which verification was conducted:
- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)
- WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Reference Standard:
- ISO 14064-3 (2019-04) Second Edition: Greenhouse gases — Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:
- Limited
- This verification used a materiality threshold of 5% for aggregate errors in sampled data for each of the above indicators

GHG Verification Methodology:
Evidence gathering procedures included but were not limited to:
- Interviews with relevant personnel of UL Solutions;
- Review of documentary evidence produced by UL Solutions;
- Review of UL Solutions data and information systems and methodology for collection, aggregation, analysis, and review of information used to determine GHG emissions; and
- Audit of sample of data used by UL Solutions to determine GHG emissions.

Verification Opinion:
Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:
- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3).

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It is our opinion that UL Solutions has established appropriate systems for the collection, aggregation, and analysis of quantitative data for determination of energy consumption and GHG emissions for the stated period and boundaries.

Statement of Independence, Impartiality, and Competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with UL Solutions, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

Mary E. Armstrong-Friberg, Lead Verifier
ESG Program Manager
Apex Companies, LLC
Cleveland, Ohio

John Rohde, Technical Reviewer
ESG Principal Consultant
Apex Companies, LLC
Denver, Colorado

October 21, 2024

This verification opinion declaration, including the opinion expressed herein, is provided to UL Solutions Inc. and is solely for the benefit of UL Solutions Inc. in accordance with the terms of our agreement. We consent to the release of this statement by you to the public or other organizations for reporting or disclosure purposes but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.

GRI index

UL Solutions has reported in accordance with the GRI standards for the period beginning Jan. 1, 2023, through Dec. 31, 2023.

Where it is not possible to disclose material information as a private entity, reason for omission is provided.

GRI STANDARD	DISCLOSURE	RESPONSE
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	UL Solutions, Inc. is incorporated in the state of Delaware, and in 2023 was wholly owned by ULSE Inc. The headquarters is located at 333 Pfingsten Road, Northbrook, IL 60062. The group of companies consisting of UL Solutions Inc. and its direct and indirect subsidiaries is in more than 35 countries.
	2-2 Entities included in the organization's sustainability reporting	About this report
	2-3 Reporting period, frequency and contact point	UL Solutions publishes an annual sustainability report. This report covers the period of 1/1/2023-12/31/2023. For questions regarding the report, please contact us at CorporateSustainability@ul.com.
	2-4 Restatements of information	About this report
	2-5 External assurance	The 2023 sustainability report is not externally assured.
	2-6 Activities, value chain and other business relationships	On us Supply chain
	2-7 Employees	Work force
	2-8 Workers who are not employees	Work force
	2-9 Governance structure and composition	Governance
	2-10 Nomination and selection of the highest governance body	Governance

GRI STANDARD	DISCLOSURE	RESPONSE
General Disclosures		
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	The chair of the board of directors is a non-executive.
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance
	2-13 Delegation of responsibility for managing impacts	Governance
	2-14 Role of the highest governance body in sustainability reporting	Governance
	2-15 Conflicts of interest	Governance
	2-16 Communication of critical concerns	Governance
	2-17 Collective knowledge of the highest governance body	Governance
	2-18 Evaluation of the performance of the highest governance body	Governance
	2-19 Remuneration policies	In 2023, UL Solutions was a private company and did not disclose this information.
	2-20 Process to determine remuneration	In 2023, UL Solutions was a private company and did not disclose this information.
	2-21 Annual total compensation ratio	In 2023, UL Solutions was a private company and did not disclose this information.
	2-22 Statement on sustainable development strategy	CEO message
	2-23 Policy commitments	Governance

GRI STANDARD	DISCLOSURE	RESPONSE
General Disclosures		
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	Governance
	2-25 Processes to remediate negative impacts	Governance
	2-26 Mechanisms for seeking advice and raising concerns	Governance
	2-27 Compliance with laws and regulations	Governance
	2-28 Membership associations	In shared pursuit of progress
	2-29 Approach to stakeholder engagement	Stakeholders and materiality
	2-30 Collective bargaining agreements	Communicating with each other
Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Stakeholders and materiality
	3-2 List of material topics	Stakeholders and materiality
	3-3 Management of material topics	Stakeholders and materiality
GRI 204: Procurement Practices 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Supply chain

GRI STANDARD	DISCLOSURE	RESPONSE
GRI 205: Anti-corruption 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Governance
	205-2 Communication and training about anti-corruption policies and procedures	Governance
GRI 206: Anti-competitive Behavior 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance
GRI 302: Energy 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate action
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Climate action
GRI 303: Water and Effluents 2018		
GRI 3: Material Topics 2021	3-3 Management of material topics	Water
GRI 303: Water and Effluents 2018	303-5 Water consumption	Water

GRI STANDARD	DISCLOSURE	RESPONSE
GRI 305: Emissions 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate action
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate action
	305-2 Energy indirect (Scope 2) GHG emissions	Climate action
	305-3 Other indirect (Scope 3) GHG emissions	Climate action
	305-5 Reduction of GHG emissions	Climate action
GRI 306: Waste 2020		
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste
GRI 306: Waste 2020	306-3 Waste generated	Waste
	306-4 Waste diverted from disposal	Waste
	306-5 Waste directed to disposal	Waste
GRI 308: Supplier Environmental Assessment 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Supply chain

GRI STANDARD	DISCLOSURE	RESPONSE
GRI 401: Employment 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance People
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Work force
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Health and well-being
	401-3 Parental leave	Health and well-being
GRI 402: Labor/Management Relations 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	People
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Communicating with each other
GRI 403: Occupational Health and Safety 2018		
GRI 3: Material Topics 2021	3-3 Management of material topics	Health and safety
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and safety
	403-2 Hazard identification, risk assessment, and incident investigation	Health and safety
	403-3 Occupational health services	Health and safety

GRI STANDARD	DISCLOSURE	RESPONSE
GRI 403: Occupational Health and Safety 2018		
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and safety
	403-5 Worker training on occupational health and safety	Health and safety
	403-6 Promotion of worker health	Health and safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and safety
	403-8 Workers covered by an occupational health and safety management system	Health and safety
	403-9 Work-related injuries	Health and safety
	403-10 Work-related ill health	Health and safety
GRI 404: Training and Education 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Talent management
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Talent management
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent management
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent management

GRI STANDARD	DISCLOSURE	RESPONSE
GRI 405: Diversity and Equal Opportunity 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	DEI
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Governance Work force
GRI 406: Non-discrimination 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Integrity
GRI 407: Freedom of Association and Collective Bargaining 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Communicating with each other Supply chain
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Communicating with each other Supply chain
GRI 408: Child Labor 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Human rights Global sourcing
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human rights Global sourcing

GRI STANDARD	DISCLOSURE	RESPONSE
GRI 409: Forced or Compulsory Labor 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Human rights Global sourcing
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human rights Global sourcing
GRI 410: Security Practices 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Security
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Security
GRI 415: Public Policy 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Business ethics and compliance
GRI 415: Public Policy 2016	415-1 Political contributions	Business ethics and compliance
GRI 418: Customer Privacy 2016		
GRI 3: Material Topics 2021	3-3 Management of material topics	Data privacy and cybersecurity
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data privacy and cybersecurity

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