

WE HAVE THE TOOLS TO LIFT OURSELVES HIGHER.

The Maxim Crane Works, L.P. ("Maxim Crane") ESG Report offers a statement of our dedication and continuous improvement to our environmental sustainability, social impact, and responsible governance practices.

This is Maxim Crane's second public posting of its ESG report, which we have made accessible through our website, maximcrane.com. Since 2017, we have collected data about our corporate responsibility initiatives and issued internal ESG Reports to our investors.

Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact, including, without limitation, statements regarding Maxim Crane's future business strategy, targets, goals and plans and objectives for future operations, are forward-looking statements. When used in this report, words such as "may," "will," "expect," "should," likely," "intend," "estimate," "anticipate," "believe," "explore," "goal," "target," "project," or "plan" or the negative thereof or variations thereon of similar terminology are generally intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond Maxim Crane's control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause our results to differ from the forward-looking statements could include global-socio-demographic and economic trends, energy prices, climate-related conditions and weather statements. Jegislative and regulatory changes, technological innovations and other unforeseen events or conditions.

This report is for fiscal year 2023, ended December 31, 2023, and data reported is for fiscal year 2023, unless otherwise noted.







I am honored to share Maxim Crane's 2023 Environmental, Social, Governance (ESG) report, and I happy to report that in nearly every category, our company has made significant improvements in 2023, in comparison to the data collected for fiscal year 2022, including a remarkable 27% decrease in greenhouse gases emitted through our operations.

This report represents Maxim Crane's second publicly available ESG report and reflects our organization's efforts during calendar year 2023 to reduce our impact on the environment, make our workplaces more diverse and safer, and continue to manage our work and internal processes with discipline and integrity.

I am incredibly proud of our team's hard work, commitment and dedication to this continuous effort to make our company, our industry, and our world better.

When you combine the 2023 report with our 2022 report, you can start to see an organization that is committed to transformation. These changes are vitally important to our long-term goals to be not only the largest crane rental and lift solutions provider in North America, but also the bestrun and most profitable operations, too.

It's about creating a culture of success, which in turn attracts the best and brightest talent to our organization, and similarly, the best vendors and the most desirable customers.

By documenting, in writing, our efforts to improve our operations, we are making a statement that Maxim Crane is not satisfied with where we are today. While a report like this is about past measurements, it also serves to document the changes we are making and offers a direction of changes yet to come. Making it public gives it an air of transparency that holds us accountable for our decision making and the actions we take.

As one of the largest lift solution providers in North America, with operations in the United States from coast to coast, we recognize our leadership role in transforming our business, which we hope will serve as inspiration to our industry to enhance their operations. It is a challenge for which we are entirely up for. At the very least, we intend to beat our personal bests in the years to come.

This means maintaining a relentless focus on operational excellence. If we do that, we not only will raise up our own business, but the industry as well. We will achieve great things together as well as create programs that build a strong and sustainable future.

During 2023, we continued our transformation as an organization, building upon the momentum we established in 2021 and 2022. As we continue to eye new milestones that will raise our organization higher, we will continue to build on these previous efforts to keep driving change. This means we will keep investing in new equipment to build one of the most diverse fleets in the U.S. market. That focus in of itself, will create ripple effects in many areas of our business - more fuel-efficient engines, reduced energy usage, and equipment with the latest safety features.

As you review this report, I believe you will clearly see the changes we are implementing that will propel us to a better future.

We're proud of the strides we've made around ESG. There's more to be done. Like our company's tagline, this report serves as an invitation to all of our vendors, customers and competitors, to Rise With Us.

PAUL MCDONNELL
CHIEF EXECUTIVE OFFICER



RAISING THE BAR, BY THE NUMBERS



MODERNIZING MAXIM CRANE'S FLEET



One of Maxim Crane's most important initiatives is to modernize our fleet of cranes and equipment. In 2023, the company invested \$170 million to replace aging cranes and support equipment with new equipment featuring modern, fuel-efficient engines that produce fewer CO2 emissions. This is on top of \$68 million invested in 2022 on new fleet equipment. At the end of 2023, 52% of the engines in

Maxim Crane's fleet were at least Tier 4 or Tier 5 engines.

This effort included retiring 1,100 support (light and heavy trucks) and crane fleet assets during 2023, the vast majority of which featured older combustion propulsive systems with obsolete emissions technology and fuel consumption ratings.

REDUCING OUR MOTOR VEHICLE FOOTPRINT



Our modernization efforts have also included reducing the amount of motor vehicles we use in our fleet, as well as replacing older vehicles with newer, more fuel-efficient vehicles. At the same time, we increased the number of zero-emission, battery-powered (electric) equipment by 3.5%,

which includes our entire tower crane fleet. Tower cranes make up 14.4% of Maxim's crane fleet.

REDUCING TRANSPORTATION FUEL USE



Transporting cranes and other equipment to a job site is a large part of what Maxim Crane does in providing service to its clients. In comparison to 2022, Maxim Crane reduced the amount of fuel used in its operations (diesel, gasoline, etc.) by 8%. In addition, the company leveraged real-time diagnostic information in its fleet maintenance to preemptively address service issues on our assets.

REDUCING GREENHOUSE GAS EMISSIONS



For 2023, Maxim Crane reduced its greenhouse gas emissions by 9.6% over 2022.

REDUCING WATER USE



Water is vital to our operations in terms of operating our equipment and maintaining it. For 2023, we reduced the amount of water we used at all branches by 18% in comparison to the amount of water used in 2022.

REVENUE ATTRIBUTED TO GREEN/RENEWABLE ENERGY



More than 7.1% of our business supports the renewable energy sector. In 2023 we generated \$70 million in revenues in building/maintaining wind farms, solar power plants, hydroelectric plants, **\$70MM** etc. In comparison, we generated \$30 million in 2022 and \$1.5 million in 2018.

REDUCING TOTAL ENERGY USE (KWH)



In 2023, our energy consumption, as measured in kilowatts per hour (KWH) decreased 13.4% in comparison to 2022, despite a 9% increase in revenue (measure of business growth).

REDUCING OUR GEOGRAPHIC FOOTPRINT



We reduced our geographic footprint by 10.6% by consolidating redundant offices, workshops, warehouses, etc. At the end of 2023, we have 59 branches, in comparison to 66 branches at the end of 2022.

MET TOTAL RECORDABLE INCIDENT RATE (TRIR) GOAL



Maxim Crane achieved its TRIR goal for 2023 with the best TRIR performance in company history, with a 37.9% decrease from the prior year. According to the Bureau of Labor and Statistics, the average •37.9% injury rate for companies within the same industry is 2.5.

REDUCING MOTOR VEHICLE INCIDENTS



With an upgraded Fleet Telematics program installed on light and heavy-duty trucks and selected cranes, Maxim Crane reduced the number of motor vehicle incidents - overall auto claims in 2023 **-42%** were 42% lower compared to 2022.

REDUCING WORKER COMPENSATION CLAIMS



Reduced total worker's compensation claims by 32% in 2023 compared to 2022.

INCREASING DIVERSITY

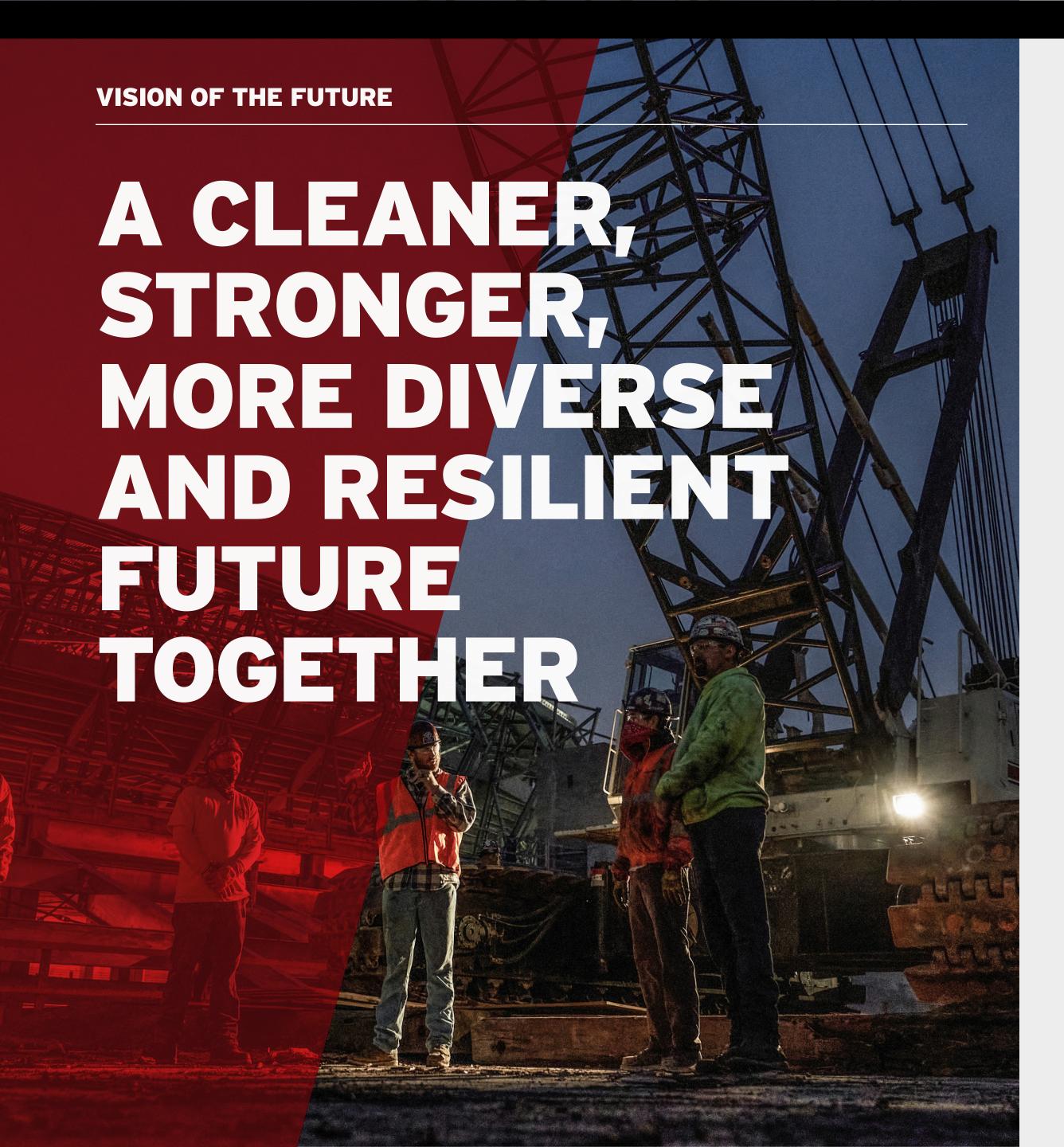


😷 🖰 🖰 As of December 31, 2023, Maxim Crane employed a total of 2,612 employees representing various diverse backgrounds.

REVIEWING COMPANY POLICIES AND PROCEDURES



A newly formed policy and procedure committee reviewed nearly all of the company's policies and procedures in 2023.



ESG reports, such as this, not only serve as a means of reporting on our organization's progress over the past year but serve as an opportunity to imagine what might be. So, imagine, if you will, it is the year 2034 - ten years from now. As we continue to make improvements to our operations at Maxim Crane, we asked ourselves, "What will the future of our Maxim Crane and the industry in which we operate look like in 10 years?" Here are some thoughts to consider:

LOWER EMISSION LEVELS

Manufacturers of cranes, lift equipment, and heavy-duty trucks continue to innovate and develop more energy-efficient engines. Manufacturers embrace battery-powered (electric) engines in their equipment, while exploring other sources such as hydrogen fuel-cell engines. Maxim Crane continues to invest in new engine technology and over time, continues to see lower emissions and lower use of gasoline/diesel.

MODERN FLEET

Building on its investments in replacing older equipment with newer, more fuel efficient equipment in the early 2020s, by 2034, Maxim can proudly boast of not only having the largest crane rental fleet, but one of the most modern and most fuel-efficient fleets, as well.

FROM COAST TO COAST

Already operating from coast to coast in 2024, in ten years, Maxim Crane adds more branches in strategic locations that dramatically reduces the distance to transport crane equipment to customer job sites. This reduces the company's fuel use while operating from a larger footprint.

MORE SENSORS, BETTER INFORMATION, NCREASED SAFETY

The growth in the Internet of Things (IoT) and the implementation of telematic systems in our equipment allows real-time data and video to be collected, stored and analyzed -- allowing Maxim Crane to enhance its efforts to increase safety, better maintain its equipment, and reduce fuel use/emissions.

MORE DIVERSE WORKFORCE

As Boomers and Gen Xers in Maxim Crane's workforce retired, and as efforts to introduce young people to careers in construction multiplied, Maxim Crane increased the diversity of its workforce, attracting and retaining more women, more minorities and more veterans.

MANUFACTURING RENAISSANCE

Facing concerns about the international supply chain, more U.S. companies decide to onshore manufacturing plants previously located in other countries, back to the U.S. At the same time, with the help of tax credits, companies fueled by the growing use of AI and the growing use of EVs, build semiconductor plants, battery plants, data centers, and more. Maxim Crane is at the forefront in building these new manufacturing facilities.

CONTINUE TO BUILD AMERICA BETTER AND STRONGER

With heavy investments by cities, states and the federal government in America's infrastructure - to rebuild critical systems such as transportation, water, and electrical systems -- Maxim cranes can be found from one coast to the other building America better and stronger to meet the demands of tomorrow's generations.



THE 555 TOOPERATIONAL EXCELENCE

Many organizations utilize a methodology and process to enhance their operations. At Maxim Crane, we embraced 5S in 2022 as a framework to drive operational excellence in everything we do at every Maxim location and every jobsite at which Maxim cranes are put to work. It's a proven approach that allows us to continuously improve our workplace organization, efficiency, and sustainability.

At the end of 2023, every Maxim Crane branch location (59 locations) were certified as Company 5S compliant.

THE 5S STEPS:



SORT

Going through a workspace or facility to identify what is needed and what is not.



SET IN ORDER

Determining where work items, parts or supplies should be placed, clearly marking their spots, so these items are returned to their proper spots when not in use.



SHINE

Cleaning the entire workspace, from top to bottom.



STANDARDIZE

Documenting the process and sharing it across the organization.



SUSTAIN

Training the entire team to embrace and sustain steps 1 through 4.

IT'S MORE THAN JUST FOLLOWING THE STEPS

5S is about continuous improvement - giving Maxim Crane employees the tools they need to get their job done safely, efficiently, and effectively. Embracing the 5S method has already contributed to Maxim Crane facilities being better organized and safer for our employees, while enhancing workflow. With 5S, Maxim Crane is better able to identify and take action to enhance our impact on the environment in which Maxim Crane operates, and its workplace culture, governance, and ethics.

REDEFINING THE HORIZON. We can chart our own future and lead by example. We can define a new horizon by setting goals that not only challenge us to do better, but challenge other organizations in our industry to reach higher.

PLACE SAFETY FIRST, ALWAYS

Safety is a critical competitive advantage in keeping our organization's talent and earning the trust of our customers. Our goal is to achieve 100% participation of all employees, including every branch, in safety training awareness.

DRIVE FINANCIAL SECURITY

We are driven to enhancing the financial security of our company while continuously improving the quality of what we offer. We're poised to generate more revenue, reduce our costs, and increase our profitability. We seek to become financially stronger and more resilient, which strengthens our resolve to achieve our corporate responsibility goals.

REDUCE GREENHOUSE EMISSIONS

We intend to reduce our emissions of greenhouse gases from year to year. We will leverage the latest engine technology to power our cranes, reduce idle times, use less fuel, and reduce emissions from our buildings and shops.

DIVERT WASTE FROM LANDFILLS

We strive to reduce the amount of waste we create through an embrace of recycling and reuse program that continues to grow each year.

BUILDING AMERICA

We are proud to help build America. From small towns to big cities, we are building and maintaining America's hospitals, schools, office buildings, warehouses, manufacturing plants, wind farms, oil refineries, and much more. A Maxim Crane is a sign of economic vitality, where we are helping to improve the lives of people and the communities in which they live. Our goal is to be a trusted source to build America stronger, better and more resilient.

WORKFORCE DIVERSITY

We will continue to attract and retain a diverse population of employees. Our diversity is our strength. We will hire more people representing minority populations, women, and veterans, and we will seek people of multiple generations, whose experience and expertise can aid in transforming our company and our industry.

LEADERSHIP: ENGAGING OUR INDUSTRY

At Maxim Crane, we seek to lead, not to follow. As the leading crane rental and lift solutions provider, we are 110% committed to elevating industry standards and use of cranes in the construction process. We strive to innovate and set the gold standard for quality within our industry. We challenge our nearest competitors, vendors and customers to join us in continuing to innovate and set new standards.

AMERICA'S LEADING CRANE RENTAL AND LIFT SOLUTIONS PROVIDER ANYWAY YOU LOOK AT IT



ABOUT MAXIM CRANE

Maxim Crane offers safe and reliable crane and lift equipment rental, and second-to-none service. Maxim Crane is the largest and only coast-to-coast crane rental and related provider of turnkey lift services in the United States.

Maxim Crane is a Pennsylvania limited partnership with a headquarters and operational facility in Wilder, Kentucky (Cincinnati metro area) with administrative offices in Canonsburg, Pennsylvania (Pittsburgh metro area).



EMPLOYEES

Maxim Crane employed 2,612 full-time employees (as of December 31, 2023), of which 639 were non-union employees.



REVENUES

In fiscal year 2023, ending on December 31, 2023, Maxim Crane reported a revenue increase of 8.8% over the prior year. The company recorded an EBITDA of \$238.8 million, an increase of 26% over 2022.



COAST TO COAST SERVICE

Maxim Crane operates 59 branches across the United States. In addition to crane and heavy-lift equipment rental, each branch can provide project management, rigging, engineering, transportation, and labor outsourcing. Maxim Crane's products and service offerings are the most far-reaching in the industry.



MODERN FLEET

Our company specializes in the rental of heavy-lift equipment (with or without operating crews), including hydraulic truck cranes, rough terrain cranes, crawler cranes, tower cranes, all-terrain cranes, boom trucks, personnel hoists, and carry-deck cranes. Since 2022, Maxim Crane has replaced 10.1% of its fleet with new equipment, making it not only one the largest fleets, but one of the most modern as well.



LIFT SOLUTIONS EXPERTISE

Maxim Crane is the industry leader in providing lift solution expertise, which includes engineering, planning, and project management services. Our equipment can be "bare" rented, in which we provide the machine only or, as an "Operated and Maintained" rental, in which we coordinate and provide highly experienced, certified crane operators to operate our crane equipment on our customer's jobsites.



INDUSTRIES SERVED

Maxim Crane serves three primary vertical industries - Industrial (manufacturing, distribution centers, data centers, etc.), Commercial Buildings (office buildings, hospitals, education, etc.), and Infrastructure (roads, bridges, wind farms, refineries, power plants, etc.).



CUSTOMER SERVICE

We serve our clients at every stage of a project, from planning through completion. Our in-house engineers and project managers work tirelessly to plan and coordinate every aspect of a project for our clients.



RESILIENT OPERATIONS

As super storms increase, no other crane rental company is better prepared than Maxim Crane. Through our continuous safety and risk mitigation efforts, we are continuously striving to reduce our risk to natural disasters and other weather-related calamities. Similarly, our leadership team is in multiple offices, and our IT systems have redundant backup operations based in multiple offices.





Look at our numbers. At Maxim Crane, we are making real, tangible gains in reducing our environmental footprint. That's not only good for the environment, it's good for business. Customers want to do business with companies that take environmental stewardship seriously. Employees want to build careers with companies that walk the talk.

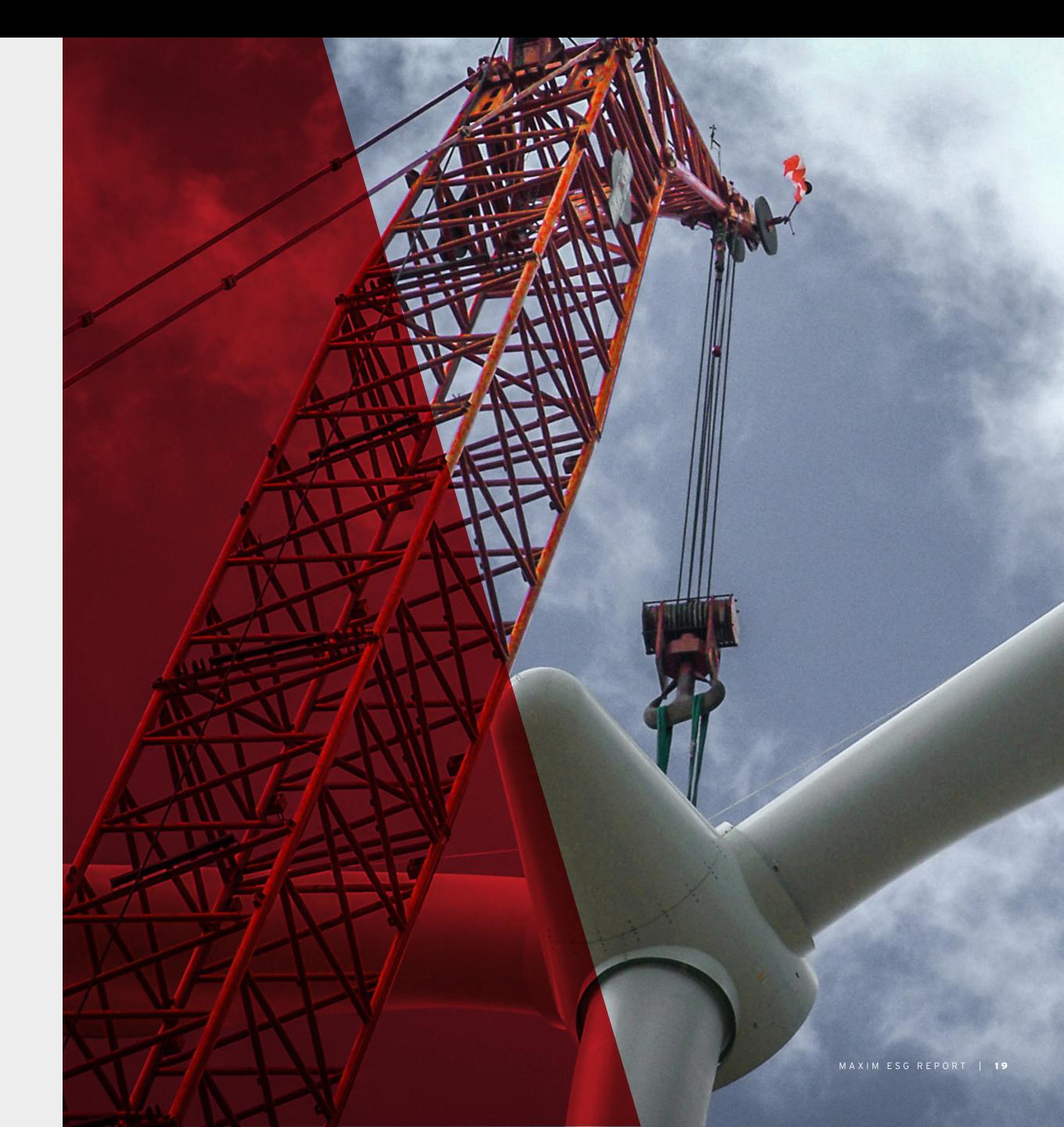
Here's what we're doing:

- Implemented a fleet refresh plan focused on reducing carbon emissions and meeting EPA/CARB requirements.
- Reduced (and are continuing to reduce) our greenhouse gas (GHG) emissions by reducing idle times and fuel use.
- Reduced total, overall energy consumption by refreshing and renovating our facilities, installing LED lighting, and replacing old HVAC systems with new, more fuel-efficient systems.
- Managed an ongoing, company-wide recycling program.
- Migrated from paper documents to digital documents.
- Reduced our use of water with plans in place to keep lowering our rate of usage.

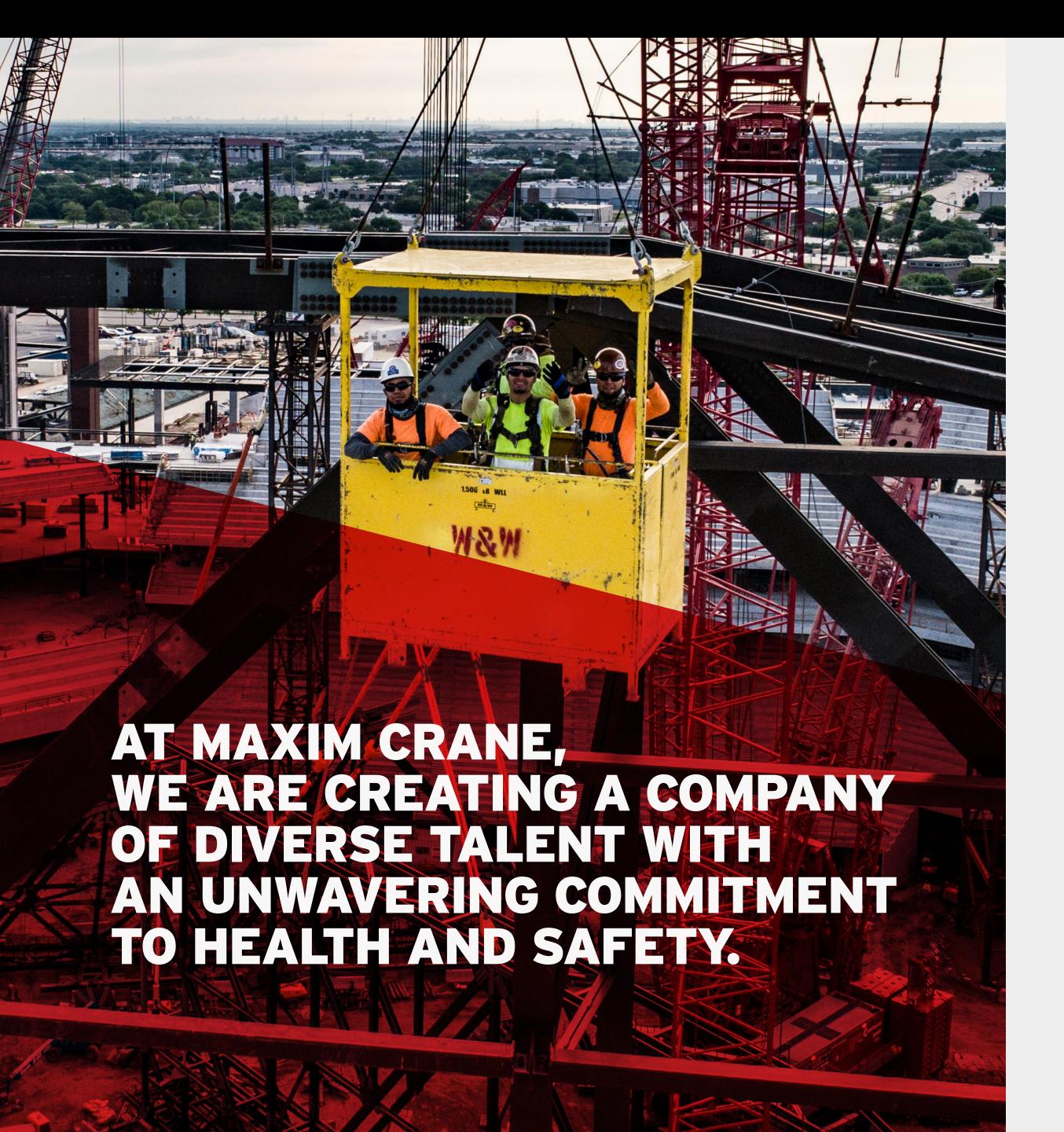
CATAGORY	2022	2023	% CHANGE
KwH usage (All)	19,042,353	16,497,410	13% decrease
M3 (water usage)	17,458	14,236	18% decrease
Number of motor vehicles in fleet	2,010	1,696	15% decrease
Number of vehicles with Tier 4, 5 or 6 fuel efficient engines	1,168	1,315	12.6% increase
MT Greenhouse Gas Emissions	59,969	54,717	9.6% decrease
Fuel usage, transporting equipment	6,611,911	6,034,970	8% decrease

ENVIRONMENTAL COMPLIANCE AND REPORTING

Should there be any reportable incidents, we work internally and externally to immediately take action to remediate the situation. All waste data, spills and compliance measures are tracked through our management information systems. We conduct branch audits to evaluate adherence to environmental policies and procedures.







WE ARE DOING THIS BY:

- Building a culture that embraces diversity, equity, and inclusion.
- Embracing being an Equal Opportunity Employer with annual established Affirmative Action Plans for all branches and corporate offices.
- Maintaining a company-wide safety program for all employees, including all-employee quarterly meetings focused on safety.
- Creating and supporting an online internal platform called Maxim University to enhance employee onboarding, training, and employee engagement.
- Partnering with Broadbean to offer CareerBuilder, a tool to enhance career opportunities for women, minorities, disabled people and veterans.
- Developing a military veteran initiative to encourage the hiring of veterans and the support of veteran programs in the community.
 - Maxim Crane has adopted the national percentage of veterans in the civilian labor force provided by OFCCP, currently 5.5%, as its hiring benchmark for the 2023 AAP year.

DIVERSITY, EQUITY AND INCLUSION

Maxim fosters, cultivates and preserves a culture of diversity and inclusion. We believe that our people - not our equipment -- are the most valuable asset we have. We also believe that a diverse workforce is a strength, not a weakness. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities, and talent that our employees invest in their work represents a significant part of not only our culture, but our reputation and company's achievement as well.

We embrace and encourage our employees' differences in race, color, religion, sex (including pregnancy, gender identity, and sexual orientation), national origin, age (generation), disability or genetic information.

All employees are expected to exhibit conduct that reflects inclusion and compliance with Maxim's commitment to diversity and inclusion during work, at work functions on or off the work site, and at all other company-sponsored and participative events.





HEALTH AND SAFETY

Safety is our Number 1 core value at Maxim Crane. It is in our DNA. In putting safety first, we:

- Employ one of the largest, most experienced, and qualified safety staff in our industry to promote safety awareness and improvements throughout our organization.
- Completed the ConstructSecure Independent Safety Assessment Program and achieved the Platinum Safety Award for the trade in the Cranes and Hoists category.
- Subject jobs, to multiple levels of pre-planning and risk assessments, which may include pre-lift job walks, daily risk assessment meetings, job hazard analysis, or audits performed by all levels of management.

Through these efforts, our dedication to safety has been recognized with Specialized Carriers & Rigging Association (SC&RA) over the past 10 years in the organization's annual Crane & Rigging Group Safety Awards. In March 2024, the SC&RA, an international organization comprised of more than 1,350 members from 46 nations, recognized Maxim in three categories: The SC&RA Crane & Rigging Group Safety Award, the SC&RA Fleet Safety Award, and the SC&RA Fleet Safety Improvement Award.







EMPLOYEE WELL-BEING

Located in *The Hook*, Maxim's intranet for employees, is Maxim University, which provides employees information on best practices, policies and procedures, work materials, training, benefit information, employee discounts, etc.

Maxim Crane partners with Wellworks For You to provide employees with tools and information to improve physical and mental wellness. Maxim also provides benefits to enhance the financial wellness of its employees, too.

Our comprehensive Employee Assistance Program (EAP) provides Maxim Crane employees and their households with free counseling sessions, financial and legal consultation and more.



BUILDING
TRUST MEANS
EVERYTHING
RUNS MORE
SMOOTHLY.



In an age of misinformation and deep fakes, trust matters more than ever. It starts with embracing integrity as a core value – and adopting a mindset of holding ourselves to a higher standard in everything we do. This is the foundation of our governance and ethics at Maxim Crane. When we trust each other to do the right thing and to do right by one another, everything runs more smoothly. Our efforts to build more trust and transparency include:

- We have established a rigorous best practices process for governance and ethics to build a culture of ethical accountability. We are accomplishing this with an updated Business Code of Conduct Policy and Employee Handbook with required, annual non-union employee acknowledgment.
- We conduct an annual corporate policy review led by a functional and operational steering committee and enhanced internal audit procedures to test control effectiveness.
- Our safety and risk management program includes jobsite audits and month/quarterly broad operating team reviews.

CORPORATE GOVERNANCE



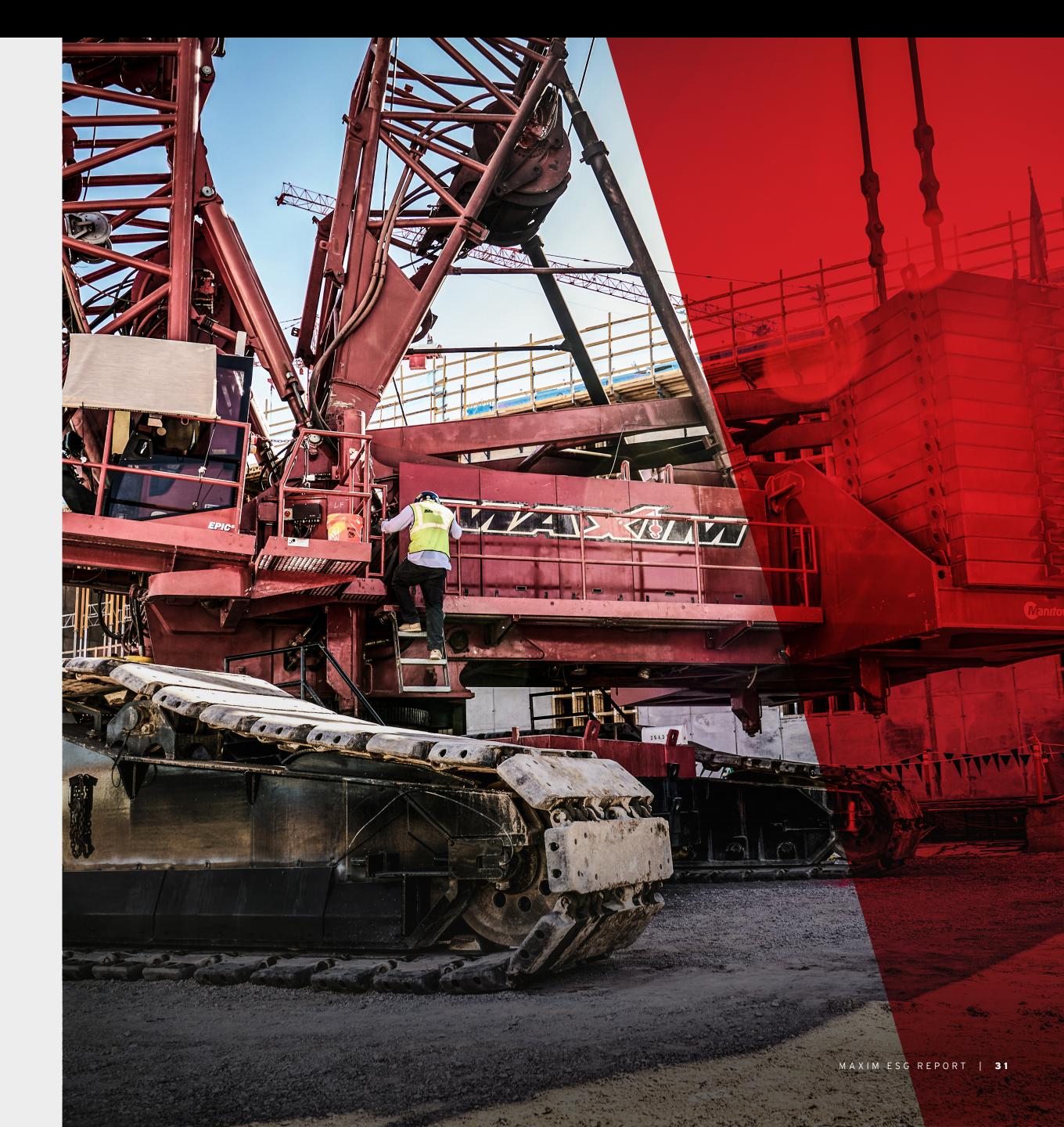
We are committed to governing our company to the highest levels of corporate responsibility and ethics. Our board of directors and senior management are guided by a comprehensive set of governance practices, comprising guidelines, policies, and principles.

These practices empower our board of directors to guide strategy, set objectives, monitor performance, and ultimately ensure accountability for all decision-making.

ETHICS AND INTEGRITY



Our employee handbook expressly spells out the company's rules and guidelines in acting ethically on behalf of the company in its relationships with customers, public officials, investors, competitors, and our employees. Every non-union employee receives this handbook, which is reviewed and updated on a regular basis.





DATA PRIVACY & SECURITY



Data and connectivity are an integral part of our work at Maxim Crane and throughout our customers' operations. We continue to emphasize, mature, and dedicate our IT security team alongside counsel and cyber security partners who are committed to helping protect our customers, employees, systems, and equipment. We are achieving this by:

- Providing executive oversight of our cybersecurity and data privacy programs through internal audit and external validation, as well as our Data Security and Privacy Committee.
- Providing senior leadership oversight on information security governance, data governance, digital risk management, and privacy through our IT security team and committee.
- Presenting leadership details on the latest cybersecurity trends, strategic initiatives, and metrics.
- Leveraging the National Institute of Standards and Technology (NIST) and Center for Internet Security (CIS) Cybersecurity Frameworks as the foundational building blocks of our information security program. We work with third parties to assess the maturity of our program across both CIS and NIST Cybersecurity Frameworks, continually strengthening our systems, and developing strategic areas of focus from those assessments.
- Establishing a company-wide program to teach employees about key security concepts, trends, and the role each employee plays in helping to prevent cyberattacks. Our methods include mandatory training, phishing simulations, newsletters, and educational events.
- Creating the Security by Design program, which combines people, processes, and technologies to integrate security concepts throughout the product development lifecycle.
- Partnering with our engineers in the development, build, and maintenance processes and use technologies, such as code scanning, to strengthen and enhance security.
- Leveraging third-party security firms to enhance our incident and threat response. These firms ensure our posture is continuously monitored while providing penetration testing and vulnerability scanning, escalating any finding.

We recognize the ever-changing landscape of cyberthreats, and we're continuously enhancing our cybersecurity defense, programs, and processes. We will continue to act responsibly and ensure our customers' data and privacy are always kept safe and secure.

