Future
in Focus

ATS™

At ATS Corporation (ATS or the Company), we are constantly working to build a better tomorrow — and to create solutions that positively impact lives around the world.

As our business has grown over the past year, our future has become even clearer. Everywhere we look, we see potential: for safer food, delivered more reliably; for better health care that enables stronger communities; and for innovative solutions that support a cleaner environment. This is a future within our sights. We see the possibility, and we're entirely focused on making it a reality.

ATS' commitment to sustainability accelerates our journey toward achieving this future.

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Clear Purpose Drives Clear Results

Introduction

About ATS

OUR BUSINESS

ATS is an automation and technology solutions provider for a broadly diversified base of customers. Through these industry-leading automation solutions and products, we streamline manufacturing operations in the highly regulated life sciences, food & beverage, consumer products, and energy industries, as well as transportation. ATS' strong reputation is built upon our knowledge, global presence, and differentiated automation and technology platforms.

We enable meaningful change for people and the planet. We create solutions that drive significant impact for our customers, and in turn, our customers make a real difference in the world.

65+
FACILITIES

85+
OFFICES

20+
COUNTRIES

ATS at a Glance

7,000+ Employees Worldwide[1]

$3,032.9M Revenue[1]

17.7% Revenue Growth[1]

19.3% Five-Year Revenue CAGR[2]

17.3% Adjusted EBITDA[3] Growth

23.7% Five-Year Adjusted EBITDA[3] CAGR

ATS: TSX and NYSE Dual-Listed

1 Fiscal year end March 31, 2024
2 Compound Annual Growth Rate (CAGR) data from F2019-F2024; fiscal year end March 31, 2024
3 Non-IFRS financial measure – see "Non-IFRS and Other Financial Measures"; fiscal year end March 31, 2024

Our Markets

LIFE SCIENCES
Medical devices, pharmaceuticals and radiopharmaceuticals.

FOOD & BEVERAGE
Fresh produce, ready-made meals, dairy and beer.

TRANSPORTATION
Electric and hybrid vehicle, traditional automotive (ICE) and aerospace sectors

CONSUMER
Products Warehouse automation, personal care and cosmetics, and durable goods manufacturers.

ENERGY
Energy technology, including nuclear power and grid-battery production.

F2024
Revenue by Market

$1,268.6M
LIFE SCIENCES

$933.3M
TRANSPORTATION

$435.0M
FOOD & BEVERAGE

$287.2M
CONSUMER PRODUCTS

$108.8M
ENERGY

F2024
Revenue by Geographic Segmentation

$1,766.5M
NORTH AMERICA

$990.1M
EUROPE

$276.3M
ASIA / OTHER

F2024
Total Revenue

$3,032.9M

Purpose and Values

OUR PURPOSE

At ATS, our shared purpose is to create solutions that positively impact lives around the world. Through our business groups and companies, we constantly assess our customers' processes and develop new automation and technology solutions that move us closer to a more sustainable future.

OUR VALUES

Our unwavering values – people, process, and performance – form the building blocks for everything we do.

People — We believe employees need to feel highly engaged to perform their best. We continuously develop, empower, and energize our people to ensure they perform at their best.

Process — Even more important than what we do is how we do it. We focus on where the need is greatest and use data to drive continuous improvement. Our ATS Business Model (ABM) is a systematic approach to creating the most impact possible.

Performance — We are never satisfied with the status quo. Every day, we strive to deliver better results for our customers, shareholders, and employees. The stronger our performance, the greater impact we have on the world at large.

ATS Business Model

As a decentralized corporation, ATS has established the ABM as a common thread at the corporate level, which has become an essential tool for powering innovation and driving growth in our businesses. The ABM is our playbook that guides everything we do. As we've grown and expanded into new markets and geographies, the ABM has given our employees a common language and shared philosophy to examine and understand our business. Its application has shown that it can deliver results beyond operational efficiency. The ABM shapes our approach to all aspects of our business, including our environmental, social, and governance (ESG) targets and performance.

Message from the CEO

Throughout our global facilities, you will often hear the phrase "It starts with our people." Beyond being a core value of ATS and central to our ATS Business Model, it is an approach to business grounded in the idea that when you engage and empower your team members, they will bring their best to work every day and make a positive and impactful difference.

As we continue to grow our presence in dynamic and diverse markets and support customers with their unique sustainability needs, our team's ability to innovate and focus on continuous improvement becomes even more critical. Within this report, I'm proud to share an update on our journey and to reaffirm our path forward.

TO OUR CUSTOMERS
In many ways, ATS and our customers are united by a shared goal: to minimize our environmental footprint, reduce our greenhouse gas emissions, and use robust and advanced technology to better monitor and understand the impact we are having.

In the past year, our approach to product design led to the launch of automation systems that produce more sustainable packaging solutions. We brought to market software that offers real-time carbon footprint calculations per part. We also engineered manufactured tooling and designed automation equipment to support the use of less carbon-intensive energy sources.

As we learn and grow within ATS, we can bring our expertise to customers and directly support them in achieving their goals. This approach generates shared benefits and reinforces the direction we're taking in our sustainability journey. As ATS innovates, customers benefit. When customers benefit, ATS wins.

TO OUR SHAREHOLDERS
This approach to sustainability is consistent with our approach to creating long-term value for our shareholders. As we support our customers' paths to a more sustainable future, we are constantly identifying new opportunities for ATS to support and drive growth. This bolsters our ability to drive impact and build new value.

With our global footprint and diverse customer base, we are also at the forefront of emerging technologies and evolving regulations. This empowers ATS to learn and mature at an expedited pace, and to leverage these insights to develop expanded value propositions that further establish us as a market leader.

Our view of sustainability has also been reinforced through an updated materiality assessment, which you can read more about in this report. By validating our direction through engaging key stakeholders across the spectrum of our business, and leveraging the strength of our Sustainability Committee, we are proceeding with confidence that our efforts and our priorities will remain aligned.

TO OUR EMPLOYEES
As I've shared before, our Company's culture doesn't allow us to reflect on the past for long. We're always looking forward. Our business success is largely driven by an ability to recognize, embrace, and adapt to trends. As our customers continue to bring incredible new solutions to market, we will continue to navigate that journey with them to build long-term value for all our stakeholders.

And while we continue to look forward, we know that some things will not change. Our shared purpose – creating solutions that positively impact lives around the world – is part of our organizational DNA and will continue to provide direction and inspiration. Our steadfast commitment to ethics, compliance, and safety, ensuring that the success we achieve is done the right way, will never waver.

Built on a solid foundation and galvanized by a clear direction, ATS Corporation is ready and excited for what will come next.

Sincerely,
Andrew Hider
CEO, ATS Corporation

Approach to
Sustainability

At ATS, we aim to create solutions that are as good for the planet as they are for our business.

With an eye toward the future, we believe it is our duty to build a better company so that we can help build a better world. To that end, we understand the call to action for companies to pursue initiatives to reduce adverse impacts on the environment while increasing economic and social well-being for our stakeholders — including the health and safety of our employees — and the communities in which we work. We approach our work with sound governance structures in place, strategies that embed sustainability into long-term value creation and financial stability, a robust risk management process, and key metrics that allow us to track performance.

ATS employs a three-part value creation strategy:
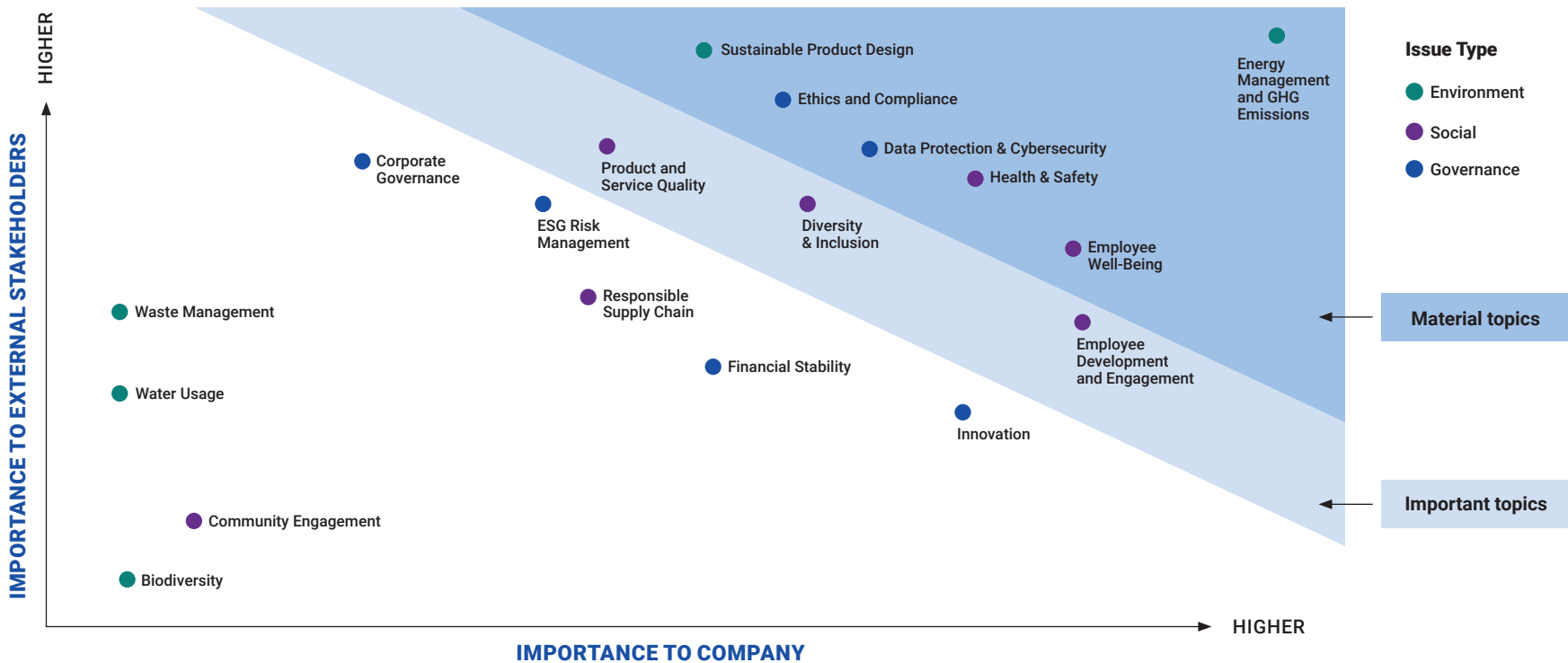**Build, Grow, and Expand**

Material Sustainability Topics

We aim to align our overall strategy with the interests of our key stakeholders. Independent consultants undertook a review of material sustainability topics in early F2025 to help us understand shifts in stakeholder priorities since our last assessment in F2022. The assessment directly engaged internal and external stakeholders through interviews and surveys, in addition to analyzing key documents. The resulting materiality matrix illustrates the high-priority issues identified by ATS' stakeholders. Notably, the assessment identified **three new material topics** for ATS: sustainable product design, cyber security and data privacy, and ethics and compliance. Energy management and greenhouse gas (GHG) emissions[1], health and safety, and employee well-being remained material to ATS based on this latest assessment[1].

This 2024 Sustainability Report is based on the F2022 assessment. The results of the F2025 assessment will support our next report.

Over the coming year, we plan to reinforce and realign our approach to sustainability, taking these material topics into consideration to make the biggest impact for our stakeholders and drive change in the markets we serve.

HIGHER

IMPORTANCE TO EXTERNAL STAKEHOLDERS

- Sustainable Product Design
- Ethics and Compliance
- Energy Management and GHG Emissions
- Corporate Governance
- Product and Service Quality
- Data Protection & Cybersecurity
- Health & Safety
- ESG Risk Management
- Diversity & Inclusion
- Employee Well-Being
- Waste Management
- Responsible Supply Chain
- Employee Development and Engagement
- Water Usage
- Financial Stability
- Innovation
- Community Engagement
- Biodiversity

IMPORTANCE TO COMPANY — HIGHER

Issue Type
- Environment
- Social
- Governance

Material topics

Important topics

1 Figures for all years have been validated by our current GHG tracking software.

Approach to Sustainability —

Our Stakeholders

We are dedicated to delivering results for our employees, customers, and shareholders.

At ATS, we strive to support our **employees** in staying safe, growing professionally, and showing up as their authentic selves in the workplace.

We engage with our **customers** to build confidence in our services and trust in our partnership.

We strive to have a positive impact on lives around the world while delivering value and exceeding the expectations of our **shareholders**.

Our Performance

We approach sustainability at ATS as a journey. We seek to make progress each year, gaining momentum as we go. We're proud to share that, in F2024, we continued to make progress against our goals.

	UN SDG	GOAL	F2022	F2023	F2024	TARGET
EMISSIONS	13 CLIMATE ACTION	Scope 1 & 2 GHG emissions from operations are **carbon neutral by 2030**	15,857[1]	18,444[1]	**17,936**	Target 2030
CLIMATE CHANGE	13 CLIMATE ACTION	Respond and align to **Task Force on Climate Related Financial Disclosures (TCFD Recommendations in FY23)**	New	Complete	**N/A (Completed on time)**	F2023
ENVIRONMENTAL STEWARDSHIP	15 LIFE ON LAND	**85% diversion** of non-hazardous waste[2]	New	86%	**64%**	F2026
HEALTH & SAFETY	3 GOOD HEALTH AND WELL-BEING	Reduce lost time severity rate to **4.0**	10.83	4.74	**8.25**	Target 2030
DIVERSITY & INCLUSION	5 GENDER EQUALITY	Increase women in leadership positions to **30%**[3]	15.8%	19.7%	**17.2%**	Target 2030
	5 GENDER EQUALITY	Development of a **Uniqueness and Belonging Policy**	New	In Progress	**Substantially completed**[4]	F2023
EMPLOYEE WELL-BEING	3 GOOD HEALTH AND WELL-BEING	Charitable support in **100%** of communities where ATS is located	21%	48%	**62%**	Target 2030
GOOD GOVERNANCE	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	**100%** completion of annual ethics training by managers and employees	97.5%	99.0%[5]	**98.6%**[5]	Target 2030

1 F2022 and F2023 figures have been adjusted to correct an error in certain Scope 2 calculations in those periods, where Scope 2 emissions were, in fact, lower than previously reported.

2 Percentage of total waste generated that is recyclable

3 Roles in the organization filled by women from CEO through to Team Leader (excludes the Board of Directors)

4 ATS' Uniqueness and Belonging Policy was substantially completed in F2024 and published internally in early F2025.

5 In F2023, 1% of employees were inactive. In FY2024, 1.4% of employees were inactive. Employees are expected to complete annual ethics training upon return to work.

F2024 Highlights

BUILDING BETTER **GOVERNANCE**

Board-level Sustainability Committee was **active** throughout its first fiscal year

BUILDING A BETTER **ENVIRONMENT**

Total absolute Scope 1, 2, and 3 CO2e emissions[1] intensity by revenue[2] decreased by

9.4%
in F2024[3]

Absolute Scope 1 CO2e emissions decreased by

18%
in F2024, compared to F2023

Launched a global electronic GHG data collection and analysis platform available across all businesses and sites

BUILDING A BETTER **SOCIETY**

189k
Number of training hours employees completed, more than doubling the number of hours completed in F2023

~4.5%
Achieved Global Voluntary Turnover rate

8.5 hrs
Average of health, safety, and environmental (HSE) training completed by employees

ATS' total recordable injury frequency rate improved from

0.98 → 0.88
in F2023   in F2024

1   ATS calculates emissions in alignment with the GHG Protocol Standard for Scope 1 and 2 CO2e emissions, using the established methodologies. Our Scope 3 emissions measure travel-related emissions using the US EPA methodology.
2   Intensity Revenue = TCO2e/Revenue in MCAD
3   Historical recalculations were completed after formula errors were detected in some Scope 2 calculations for prior years during the commissioning of the new emissions reporting software.
    As a result, Scope 2 emissions were recalculated for F2022 and F2023. All recalculations were processed through the software to reset and report accurate values

Building
Better
Governance

Our principles of good governance established at the corporate level of ATS guide the work of businesses across the Company as we aim to be a trusted partner for customers and deliver value to our shareholders.

We hold ourselves to the highest standards of ethical business conduct and compliance. With our culture of continuous improvement, we strive to build on our foundation by regularly reviewing and strengthening our structure, practices, and policies. In an increasingly digital world, cyber security and data privacy are key components of our governance approach as we develop digital solutions for customers, addressing increasingly sophisticated cyber attacks. Building better governance aligns with our sustainability objectives, putting structures in place that foster transparency and accountability to our stakeholders.

Corporate Governance

OUR STRUCTURE

Our Board of Directors (Board) is responsible for providing oversight of the management of the business and affairs of the Company. The Mandate for the Board of Directors outlines key functions and responsibilities as they relate to strategic planning, risk management, approvals, human resource management, corporate governance, financial information, and disclosure, among additional expectations.

The Board has established five Board-level committees: the Audit and Finance Committee, Corporate Governance and Nominating Committee, Human Resources Committee, Strategic Opportunities Committee, and Sustainability Committee. The charters for these committees are posted on our website.

BOARD OF DIRECTORS COMMITTEE COMPOSITION	Audit and Finance Committee	Human Resources Committee	Corporate Governance and Nominating Committee	Strategic Opportunities Committee	Sustainability Committee
David L. McAusland (Chairperson of the Board)		Member	Member		
Dave W. Cummings	Member		Member		Member
Joanne S. Ferstman	Committee Chair	Member			
Andrew P. Hider				Member	
Kirsten Lange	Member				Committee Chair
Michael E. Martino		Committee Chair		Member	
Sharon C. Pel			Committee Chair		Member
Philip B. Whitehead				Committee Chair	

● Chairperson of the Board   ○ Committee Chair   ● Committee Member

The Board recognizes that diversity among its directors supports balanced consideration of matters and fulsome debate. This, in turn, enhances decision-making by the Board and maximizes shareholder value. The Board maintains a Board Diversity Policy. The Board acknowledges its obligation to promote diversity and inclusion as part of the corporate culture. The policy also states that any search for Board candidates will be directed to include a diverse set of candidates. In F2024, a new female member joined the Board, increasing female representation on the Board to 37.5%.

The Canadian Coalition for Good Governance (CCGG) – the pre-eminent corporate governance organization in Canada – met with ATS' Board of Directors in February 2024. The CCGG commended ATS' Board for its corporate disclosure and company policies, including ATS' ESG disclosure, and its policies on Say on Pay, Director Skills, and Clawback and Share Ownership policies.

SUSTAINABILITY OVERSIGHT

The Board established the Sustainability Committee, formerly called the Environment, Social, and Health & Safety Committee, in F2024. The Sustainability Committee provides perspectives on how to further embed sustainability into ATS' corporate strategy and extend value creation through these efforts to our customers. The Sustainability Committee's primary purpose is to assist the Board in its oversight of:

(a) Health, safety, environmental and social risks.

(b) The Corporation's compliance with applicable environmental, social, and health and safety regulatory requirements.

(c) The Corporation's performance in relation to health, safety, environmental and social responsibility matters.

(d) The performance and leadership of the health, safety, environmental and social responsibility functions of the Corporation.

(e) The Corporation's external reporting with respect to health, safety, environmental and social responsibility matters.

Sustainability Committee members each have unique experience, perspectives, and knowledge that support the responsibilities and activities undertaken by the Committee, including relevant expertise on climate-related matters, cyber security, and governance. The Committee meets quarterly to review HSE metrics; discuss the regulatory landscape, review progress against sustainability targets, and ESG disclosures; and identify opportunities to further integrate sustainability into ATS' overall business strategy. The Committee reports to the Board at each quarterly Board meeting.
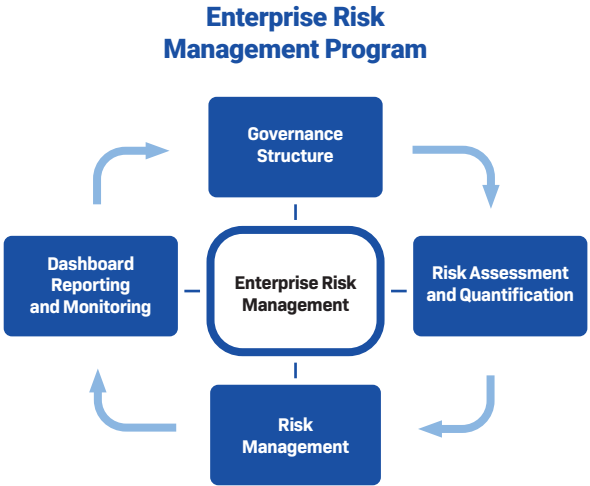
ENTERPRISE RISK MANAGEMENT

ATS' enterprise risk management (ERM) program is pivotal to our business strategy and long-term financial stability. The ERM helps to foster proactive risk management through a robust governance framework, all while ensuring accountability and oversight. The ERM program is embedded within ATS' annual business cycle, with risk considerations part of monthly and quarterly business reviews. This structure clarifies roles and responsibilities, which empowers stakeholders to contribute to risk identification, assessment, and mitigation, including disaster recovery plans and business continuity plans. Through our ABM, we prioritize continuous improvement with rigorous risk assessment methods to balance resilience and sustainable growth.

At the corporate level, we provide frameworks and guidance to ATS businesses that serve as a common denominator across the Company for managing risk. For example, our risk appetite statement defines measurable risk criteria. These criteria are tracked by each business group. However, ATS' approach provides flexibility for businesses to be nimble and take the right approach for their operations. Annually, each business group reports to the ATS executive leadership team on the risk criteria.

Our Board remains informed about risks through a structured approach that includes updates and comprehensive reporting from the ERM program. These reports provide insights into risk assessments and mitigation actions across predefined risk categories and criteria. Additionally, the Board receives ad hoc briefings if certain risk thresholds are exceeded, ensuring timely awareness and proactive management. This proactive communication ensures that the Board maintains a thorough understanding of ATS' evolving risk landscape, enabling informed decision-making and safeguarding the organization's long-term interests.

ESG Risk Management
Incorporated into our broader ERM approach, we track key ESG factors that may pose a risk to our long-term business success and financial stability. These factors are incorporated into our full risk management program to allow us to track key ESG-related indicators and elevate risks for executive team and Board review as required. Additional details on ESG risk management are included throughout this report.

Enterprise Risk Management Program

Governance Structure

Dashboard Reporting and Monitoring

Enterprise Risk Management

Risk Assessment and Quantification

Risk Management

Building Better Governance —

Ethics and Compliance

Respect for others, ethical business dealings, and compliance with the law have always been fundamental tenets of ATS' business. Establishing an ethical culture starts at the corporate level of our Company. ATS' Executive Leadership Team prioritizes ethics and compliance expectations at both the corporate and business levels, underscoring the responsibility of all employees to uphold an ethical and compliant culture.

We Are Ethical.
We are Compliant.
We are Successful.

The Board promotes the cultivation and demonstration of an honest and ethical corporate culture. Every quarter, the Board, with the assistance of the Audit and Finance Committee, reviews any ongoing and completed investigations reported to Management through various channels, including through our anonymous whistleblower hotline hosted on a third-party reporting platform. Our corporate-level Code of Business Conduct guides employees in conducting business. The Code is reinforced or supplemented by policies and procedures at each business to provide additional guidance and support compliance with location-specific requirements.

We also identified our path forward to expand and improve our ATS Whistleblower program. The core approach, allowing anyone to anonymously report good-faith concerns about dishonest, unethical, or illegal conduct related to ATS, will continue. However, the program will be bolstered with an improved and simplified user experience.

To drive compliance to regulations and adherence to ATS' policies and codes, ATS mandates trainings annually for all employees, including training on:

- **ATS Code of Business Conduct;**
- **Data protection, including data privacy and data security;**
- **Trade compliance, including export compliance and anti-bribery/anti-corruption;**
- **Cyber security; and**
- **HSE.**

These training sessions are continuously updated to comply with the latest regulations and ATS policy updates.

In F2024, 100% of actively employed employees completed the annual Code of Conduct training.

ATS' "Reflections on Integrity" program promotes intentional focus by our employees on matters of ethics and integrity in every aspect of their work and conduct. The program requires that meetings of 10 or more people begin with a Reflection on Integrity, including executive-level meetings, but any meeting may use this program for reinforcement throughout the Company. Participants dedicate a few minutes to reflect on a topic and conclude with a call to action. Examples of topics for Reflections on Integrity have included:

- Ethics & Compliance
- Speak-Up Culture
- Sustainability
- Data Protection
- Cultural Competence
- Health & Safety
- Protecting Confidential Information
- Diversity, Equity, and Inclusion
- Responsible Social Media

- Respectful Workplace
- Ethical Leadership
- Living Our Values
- Leading with Accountability

"In the dynamic environments where we operate, trust is everything. Trust from our shareholders, trust from our customers, and trust from our employees. This all starts with operating ethically and compliantly, and constantly reinforcing that we hold ourselves to the highest standards."

Andrew Hider, CEO

Cyber Security and Data Privacy

In an increasingly digital world, cyber security and data privacy are of critical importance for protecting our systems and our customers' sensitive information. We know that cyber attacks are becoming more sophisticated every day, and that we must remain vigilant in how we manage the related risks.

OUR STRUCTURE

Information technology, compliance, and legal personnel are responsible for managing ATS' cyber security and data privacy program, which is set out at the corporate level and enforced throughout our businesses. ATS' IT Global Risk and Compliance (GRC) Group provides updates to ATS' Chief Information Officer (CIO) and the internal audit team on a monthly basis. In turn, the CIO provides a quarterly cyber security update to ATS' CEO and an annual report to ATS' Board.

OUR APPROACH

ATS has a proactive, risk-based approach to cyber security, relying on a defence-in-depth strategy consisting of multiple layers of controls. Our approach to data privacy compliance consists of our corporate privacy compliance framework, which is based on the European Union (EU) General Data Protection Regulation (GDPR) and other applicable privacy regulations. The framework includes a set of processes designed to protect personal information and address privacy risks.

> **ATS Cyber Security Strategy Pillars**
>
> - Organizational preparedness
> - Investment in security technologies
> - Employee training and awareness
> - Incident monitoring, response and recovery
> - Compliance adherence

In F2024, ATS continued to enhance our structure and approach to cyber security and data privacy. For example, we created the Global Advancement Centre in Bengaluru, India, to strengthen the bandwidth and capabilities of our security operations and compliance teams. As part of our focus on internal controls across the organization, we enhanced our IT General Controls (ITGCs) which includes more than 30 IT systems. We also expanded the cyber security education program by adding training for high-risk functions and software developers.

Throughout the year, ATS prioritized improved security monitoring, strengthened authentication, email security, firewall controls, and automated incident response processes.

In F2024, ATS renewed our ISO 27001 information security certification. ATS has been certified since 2018. Certain businesses are also certified in information security or operational security (OT) standards.

MANAGING CYBER SECURITY RISKS

During F2024, ATS monitored key emerging risks related to information security and compliance, including ransomware attacks, phishing and social engineering attacks, and artificial intelligence (AI) regulatory compliance. In line with managing these risks, ATS is aligning with the EU AI Act and other AI-related rules and regulations.
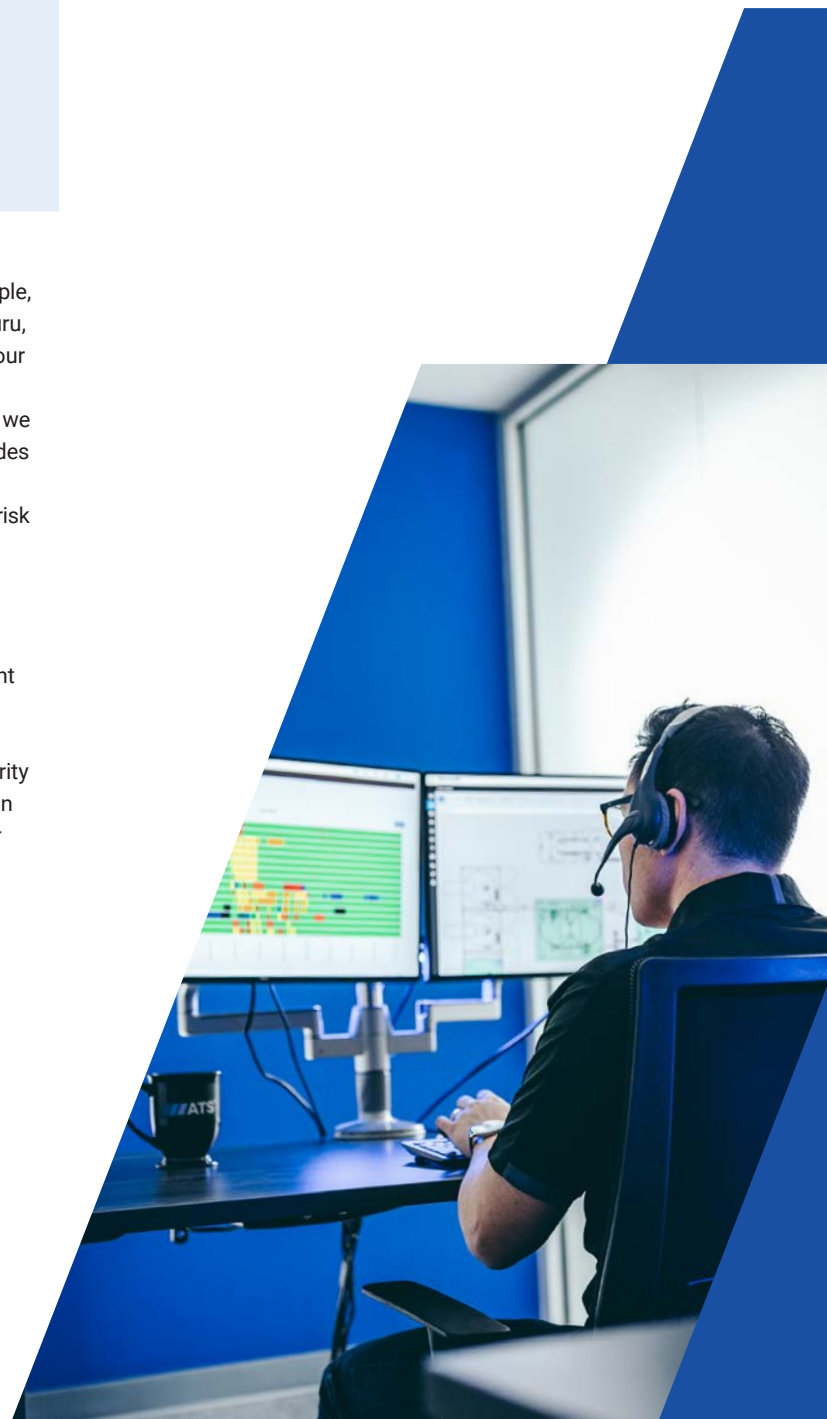
Building
A Better
Environment

Creating a more sustainable world tomorrow requires a commitment to sustainability today.

We believe that measuring our performance will drive progress on meaningful initiatives that reduce the long-term impacts of our business. Data collection and analysis are at the centre of this approach. We seek to make data-driven decisions to drive progress, aligned with our ABM.

We extend our approach to minimizing environmental impacts to our customers. By assessing our customers' manufacturing processes and developing automation solutions, we identify opportunities to reduce resource consumption. This is done as ATS and our customers bring products to market. These efforts complement our product innovations that provide opportunities for our customers to reduce their carbon footprint through more efficient automation. They also help our customers better track their GHG emissions to support reporting and identify opportunities for progress against their own environmental goals.

We are laying the foundation for future progress, for both our Company and our customers. Through our approach to continuous improvement, we seek to build a better environment.

Energy Management and GHG Emissions

13 CLIMATE ACTION

At ATS, we strive to drive improvements in our own business approach to manage our environmental impacts. We establish goals and track progress at the corporate level, while empowering businesses with tools and guidance to make progress toward our environmental goals. To make a difference for people and the planet, we need to start by making decisions grounded in data and aligned with a longer-term view. With this comes progress. As we are a part of our customers' supply chains, we transfer this progress to support broader efforts to reduce GHG emissions across the markets in which we work.

OUR STRUCTURE

The establishment of our ATS Sustainability Committee in F2024 strengthened the governance of environmental matters at ATS during this fiscal year. The Committee's responsibilities include strategic support, reviewing policies, standards of performance, and reports to help meet environmental legal requirements and identify and minimize risks. Committee members bring a range of expertise, including expertise on environmental matters, to guide ATS' sustainability initiatives.

ISO 14001 Certification

ISO 14001 is an internationally recognized standard for environmental management systems (EMS), which provides a framework for designing and implementing an EMS and continually improving environmental performance. By achieving and maintaining the certification, we are demonstrating our commitment to meeting legal requirements and achieving our environmental goals.

We are pleased to have an ISO 14001 Environmental Management System certification awarded to several of our global locations:

CFT & Siapi
Italy

Industrial Automation
Slovakia

Comecer
Italy

Avidity Science
China
• *Jiaxing*

Process Automation Solutions Group
Germany
• *Ludwigshafen*
• *Burghausen*
• *Wittenberg*
• *Schwarzheide*
• *Bornheim*
• *Hannover*

Belgium
• *Melsele (Antwerp)*

Netherlands
• *Breda*

Czech
• *Prague*

OUR APPROACH

At ATS, we meet compliance standards in the countries where we operate and identify opportunities to exceed regulatory requirements wherever possible. ATS businesses are encouraged to make the best decisions for their overall business success while remaining focused on identifying and evaluating opportunities to reduce consumption and waste. Recently, ATS developed a conservation matrix that provides its businesses with a roadmap to follow when considering conservation efforts. This matrix enables a consistent approach to our continued conservation efforts, while recognizing the varying approaches required for commercial offices and industrial facilities, regardless of whether they are owned or leased.

During F2024, we continued to prioritize regulatory compliance while identifying innovative solutions to go beyond emissions reduction and reporting regulations. We incorporated employee feedback to guide our continuous improvement to reduce energy usage. We also conducted financial optimization calculations to evaluate investing in building services that reduce emissions and offer long-term cost savings. We consolidated space and identified zero-emissions energy purchases in markets where we operate.

Enhancing Data Collection

In F2024, ATS transitioned to a more data-driven approach to environmental management. We launched a global software application to gather consumption data and automate the calculation of emissions. Moving from manual to automated calculations provides greater visibility into data across the Company and enables easier data reviews during regular intervals throughout the year. Additionally, we transitioned three years of historical data into the platform and recalculated our historical emissions data to enable comparative analysis and trending. This was a significant accomplishment in F2024, and it continues to strengthen our ability to accurately assess and disclose our environmental performance.
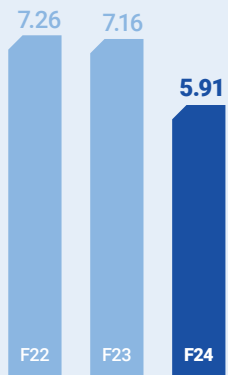
OUR PROGRESS

Overall, our total Scope 1, 2, and 3 CO2e intensity by revenue decreased by 9.4% in F2024 as compared to F2023[1]. Notably, in F2024, CO2e intensity by revenue decreased by 30% for Scope 1, 2.5% for Scope 2, and 6% for Scope 3. This decrease can be attributed to a variety of contributing factors, including increased purchases of zero-emissions energy, particularly in Europe; consolidation of facility space in several businesses; and continued completion of energy conservation projects. A full summary of Scope 1, 2 and 3 absolute and intensity values can be found in
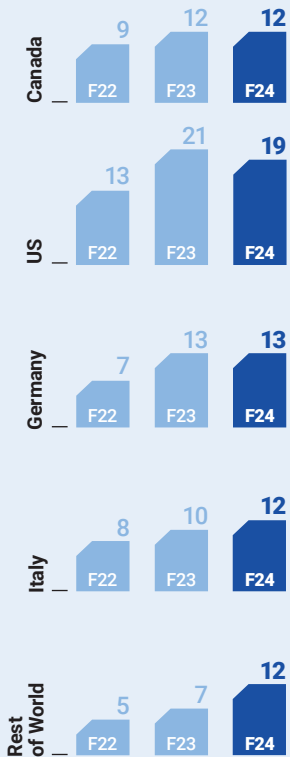
Appendix B of this report. We recognize that the introduction of a new software application for data consolidation and CO2e calculation may also influence F2024 results; historical recalculations determined that previously reported Scope 1 and 2 emissions were overstated[2]. While we are proud of this progress, we recognize that new acquisitions[3] or other unforeseen factors may impact this trend in the future. We remain committed to tracking data with increased frequency and rigour to continue to reduce our environmental impact.

We experienced an increase in our absolute Scope 3 CO2e emissions in F2024 relative to F2023. However, we have also evolved our Scope 3 data calculations to incorporate the U.S. Environmental Protection Agency's factors for air travel and integrated our rail travel emissions to more accurately capture and report our Scope 3 emissions. Acquisitions, the expansion of business travel data, and adoption of EPA factors in travel calculations all factored into our overall Scope 3 results.

Scope 1 & 2 Intensity by Revenue
(TC02e/Revenue in MCAD)

F22	F23	F24
7.26	7.16	5.91

Scope 1, 2 & 3 Total Emissions
(in 000s of TCO2e)

Canada
F22	F23	F24
9	12	12

US
F22	F23	F24
13	21	19

Germany
F22	F23	F24
7	13	13

Italy
F22	F23	F24
8	10	12

Rest of World
F22	F23	F24
5	7	12

Total Electricity Consumption
(in MWh)

40,681

- 14,576 Canada
- 14,271 US
- 3,920 Germany
- 5,379 Italy
- 2,535 Rest of World

Renewable Energy Mix

Renewable Energy

65% Europe

35% North America
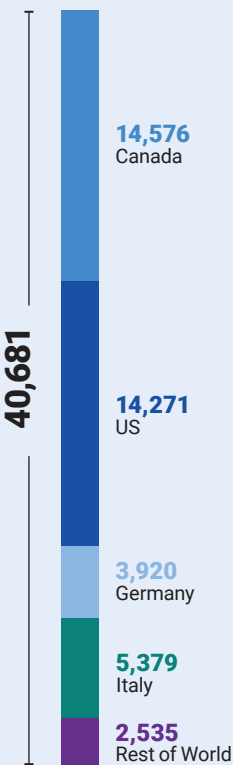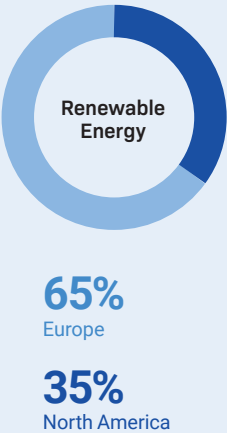
F2024 Green Energy Breakdown
(in MWh)

2,119 Green Energy Purchased

780 Solar Energy Generated

- **544** Consumed on Site
- **236** Returned to the Grid
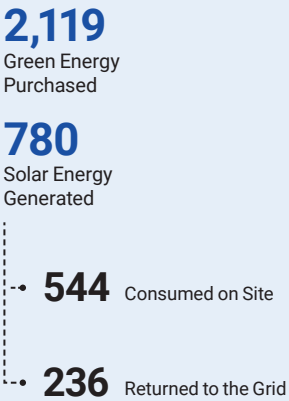
REDUCING OUR CARBON FOOTPRINT

ATS is committed to supporting the transition to a low-carbon economy and demonstrating resilience amid evolving global conditions. As disclosed in the Task Force on Climate-Related Financial Disclosures (TCFD) Reporting Table in Appendix D of this report, we deliver insights on our approach aligned with established disclosure frameworks.

1 ATS ensures adequate and proper substantiation with the GHG Protocol Standard for Scope 1 and 2 CO2e emissions calculations by following the established methodologies.
2 Historical recalculations were completed as a formula errors were detected in some Scope 2 calculations for prior years when commissioning the new emissions reporting software. As a result, Scope 2 emissions were recalculated for F2022 and F2023. All recalculations were run through the software to reset and disclose correct values.
3 All business groups and geographies were included in the emissions calculations, however, businesses acquired in F2024 contributed incomplete data with respect to energy consumption and business travel.

Building A Better Environment —

Sustainable Product Design

At ATS, we innovate to drive advancement toward our sustainability goals. A culture of innovation is set at the corporate level within our Company, while each business continues this when developing solutions for our customers. Sustainability is a key driver in the design of new products, as we aim to offer solutions that are more efficient while also meeting customer specifications. During F2024, businesses across ATS continued their journey of digitally connecting our equipment. Digital connection provides additional data to our customers and our teams, allowing us to improve efficiency where possible and maximize output.

Through business-level initiatives, we continue to find opportunities for customers to more efficiently use resources while meeting the demands of their industries. We have a heightened focus on the overall cost of ownership, recognizing that it has the greatest impact on the customer's costs and environmental impact. It is a privilege for us to provide innovative, sustainable solutions for our customers to carry forward as they bring products to market.

CUSTOMER FOCUS: FOOD & BEVERAGE

Processing food is a water- and energy-intensive process. That is why our businesses in the Food & Beverage market are developing solutions that allow customers to reuse water, reduce energy consumption, and minimize waste in food processing. This value proposition sets us apart from others in the market.

Case Study: Evaporators and Pre-concentrators

In F2024, CFT SpA developed a new evaporator, the ART3MIS Longrun MVR™. ART3MIS is a mid-density evaporator able to provide customers with an intermediate step in the evaporation process. A mechanical compressor that recovers steam within the tube bundle translates to significant energy savings when processing highly viscous products. Of ART3MIS' energy consumption, 99% is electrical usage versus fossil fuels, helping reduce GHG emissions while also avoiding the burden of carbon tax as compared with other evaporators on the market.

Case Study: Digital Tomato

In F2024, CFT SpA developed the Digital Tomato, a first step in the digitalization process that offers end-to-end IoT for tomato processing efficiency. CFT identified key customer challenges for tomato processing, which included high value-added products, a complex and energy-intensive production process, and a concentrated production over a short period of time. By making the most of processing technology, Digital Tomato can optimize extraction yields by automatically self-regulating the tomato extractor according to the humidity level of waste, dynamically regulating the less efficient processing stage according to the product inflow. Using Digital Tomato results in an increased product yield of 0.6% over traditional methods while also offering 6% energy savings.

CUSTOMER FOCUS: CONSUMER PRODUCTS

As customers are increasing their focus on ESG requirements, ATS' experience in packaging allows us to respond to customer sustainability standards and goals. In F2024, we introduced new packaging systems that both reduce customers' energy consumption and minimize waste. These also enable our customers to promote recycling and use more environmentally-friendly packaging materials that support them to meet government regulations, such as the Green Deal in Europe. We are proud to support customers in remaining in markets or expanding to new markets by leveraging our designs.

Case Study: Sustainable Packaging

In F2024, IWK, a specialist in the packaging market, made advancements in the development of sustainable packaging systems. Aligned with IWK's strategic priority of energy savings for new products and designing machines which can handle sustainable, fibre-based packaging, the business introduced the CH 4 Cartoner and the CABLIblue system.

The CH 4 Cartoner, a modular, horizontal, automatic format-changing cartoner platform, reduces energy consumption by 21% compared with traditional platforms. The CH 4 incorporates an innovative energy recovery

system for maximum efficiency and helps customers meet the dramatically increased demand for the packaging of pre-filled syringes, vials, and other delicate pharma containers. Powered by advanced servo motors, the CH 4 Cartoner can produce up to 120 cartons per minute while assuring gentle product handling, simple 10-minute format changeovers, and easy cleaning.

The CABLIblue 870 card-to-card blister system aligns with a global trend toward fibre-based packaging, which significantly reduces single-use plastic. The flexibility of the system is reflected in the wide range of packaging options, offering solutions for almost every requirement for sustainable blister packaging. The sustainable full cardboard blisters produced with CABLIblue 870 are 100% recyclable. In addition, the integration of precise, state-of-the-art stepper motors instead of pneumatic cylinders results in a significant reduction in energy consumption.

↓**21%**

The CH 4 Cartoner can produce up to 120 cartons per minute while reducing energy consumption by 21%.

CUSTOMER FOCUS: LIFE SCIENCES
At ATS, our approach emphasizes overall efficiency in automation, or lean automation, and waste elimination in the automation process to reduce the environmental impact of our equipment. We know that natural resources are finite. The circular economy concept is strongly related to lifecycle optimization of our equipment. Proactive identification of parts for repair helps to avoid additional costs and inefficiencies and extend the life of the equipment.

Case Study: Automation Efficiency
ATS' Life Sciences Systems recently conducted work on its Symphoni™ platform, an innovative high-speed manufacturing solution that combines standardization and speed with gentle part handling. Our team has focused on how to do more with less by standardizing and integrating servo synchronization technology. The work that ATS conducted on Symphoni resulted in a much smaller occupied floor area than conventional assembly equipment. Symphoni represents our drive to simplify equipment, eliminate waste in the process, and increase the utilization of available hardware, all of which help to reduce the carbon footprint of the solution.

CUSTOMER FOCUS: ENERGY
When we look at sustainability regulations around the world, we see more than a challenge. We see an opportunity. Our specialized capabilities in the energy market allow us to support customers in significant ways while making a positive impact on the planet.

For over 15 years, ATS Industrial Automation has designed and manufactured automated tools for Canada's leading nuclear facilities. As we anticipate the adoption of cleaner energy solutions will accelerate in the years ahead, our expertise in nuclear energy offers an opportunity to advance clean energy initiatives in the nuclear industry.

Case Study: Clean Energy Innovation
In early F2024, ATS Industrial Automation announced a contract to supply the semi-automated tooling for fuel channel installation for Bruce Power's Major Component Replacement (MCR) Project. The new, innovative technology offered by ATS will semi-automate the manual and repetitive installation of 480 fuel channels, helping to reduce schedule time, improve safety and quality, reduce human error, and improve the overall performance of the nuclear refurbishment project. The contract demonstrates ATS Industrial Automation's ability to leverage high tech automation to enable green

tech transformations, empowering customers to make the transformation and supply greener energy downstream in the supply chain to their customers. The project is scheduled to begin in 2025.

CUSTOMER FOCUS: EFFICIENCY ACROSS MARKETS
As we innovate new products for our customers, we seek to integrate new technology that will capture real-time data to support them on their own journey of continuous improvement.

Case Study: Real-Time Air and Energy Consumption Tracking
ATS has developed an Energy and Emissions Module, a new add-on module that measures air and energy consumption per part and by batch in real time so our customers can easily identify and report their energy and carbon footprint. The Module delivers summaries with total and per part energy and CO_2 equivalent consumption information. The Energy and Emissions plug-in adds functionality to ATS' Illuminate™, to Track Energy and Emission Calculations (Energy Dashboard, Coefficient Configuration, Carbon Footprint Dashboard), and Scrap Report Calculations. With increasing pressure from regulators and the cost of energy consumption, targeting net-zero emissions throughout the production process through these modules is a simple way for our customers to demonstrate action and accountability.

Environmental Snapshot: By the Numbers

As part of our data-driven approach to environmental management, we began tracking waste and water data in our newly launched global software application. Centralizing data management for waste and water helps extend our capability to track environmental metrics across our businesses and provide valuable insights on how we can reduce our environmental footprint.

WASTE

ATS has a low non-hazardous and hazardous waste footprint due to the nature of its business operations. In F2024, we remained committed to improving efficiency and reducing waste across our operations. Although waste diversion fell below target in F2024 due to factory consolidation logistics, our total amount of non-hazardous waste generated was down 40% YoY from 2023.

WATER

At ATS, water consumption is primarily used for facility hygiene and irrigation. However, within our Products and Food Technology group, water is used for process testing of equipment related to food manufacturing and packaging. We are introducing new systems to capture and reuse water from process testing to reduce overall water consumption at several of our facilities in Europe engaged in food packaging technology.

Nonhazardous Waste Generated
(in tons)

- 10,000
- 6,886 — F22
- 6,601 — F23
- 3,928 — F24
- 5,000
- 0
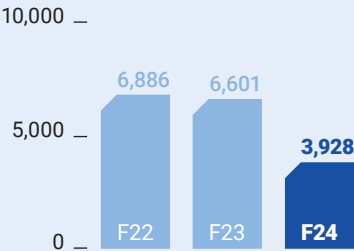
ATS had no reportable environmental incidents and no spills or unexpected releases in F2024.

Hazardous vs Nonhazardous Waste
(in tons)
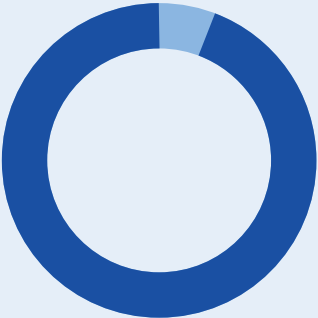
3,928 Nonhazardous

501 Hazardous

Water Usage By Region
(in m3)

Water Consumption
91,234 m3

21,105 US
23,752 Canada
31,501 Italy
7,790 Germany
7,086 Rest of World
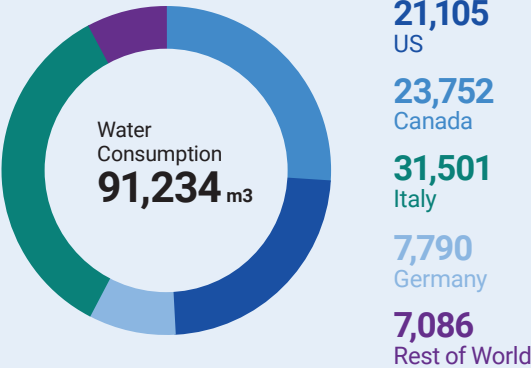
H20 Intensity Trending
(m3/$ Rev.)

- 40
- 26 — F22
- 34 — F23
- 30 — F24
- 20
- 0
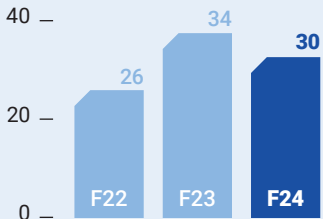
Building
A Better
Society

At ATS, we view building positive relationships with our customers and our communities as a key aspect of overall success.

This success, however, is not possible without our people. Building a better society starts with fostering a workplace where employees can thrive.

We offer a space for employees to have a voice, and we actively listen. We value all perspectives and create an environment in which diversity and inclusion are celebrated. Health and safety are embedded in our operations and in our culture as we underscore the importance of feeling safe in the workplace. We use HSE data to continuously improve. As we seek to have a holistic approach to social impact, we engage with and contribute to the communities we serve. Together, we are building a better company. And together, we look toward the future as we seek to build a better world.

Employee Development & Engagement

Our Company's growth and success depend on our people. As demonstrated in our Company's values, we believe employees need to feel highly engaged to perform their best. We seek to live out this value by offering professional development opportunities and listening to our employees. If our people feel empowered, they are better placed to contribute to our teams, businesses, and ultimately our success as a company.

EMPLOYEE DEVELOPMENT

At ATS, we believe in not just helping our people do their jobs but also in helping them build careers. We provide learning and development opportunities to our employees with the common thread of our ABM and core values. By reinforcing the fundamentals of our business, our enterprise programs are designed to cultivate a strong, innovative workforce that is prepared to navigate tomorrow's challenges.

Listening to Our People

In F2024, key Employee Development initiatives included:

Individual Development Plans (IDP): The implementation of IDPs continues across our business globally. Designed to support succession planning, employees work with their managers to prepare IDPs that provide clear goals to facilitate career growth. These plans are tracked for progress and action. In addition, across several of our businesses, a detailed skills matrix maps out career progression for technical positions, supporting transparency for employees.

Quarterly Career Development Conversations: As part of our ABM and Leader Standard Work, we maintain a consistent focus on the importance of one-on-one interactions to foster clarity and engagement around goals, performance, and development tailored to the growth aspirations of both the individual and the business. Once a quarter, managers are directed to have meaningful career-oriented conversations with their direct reports to consider opportunities for growth and celebrate progress.

Mentorship Program: In F2024, ATS expanded our mentorship program that was originally started by our Professional Women's Network in Canada. Globally, a significant percentage of our workforce now has the opportunity to participate in the program, elevating and empowering all participants. The program is open to employees, regardless of gender, and includes both one-on-one and group mentorship formats. The group mentorship format was launched to accommodate the high number of participants, with over 400 people registered in F2024. The mentorship sessions are structured to provide insights and perspective, helping participants grow in their careers and contribute to the organization's success.

Online Learning Paths: Since implementing Skillsoft training software in March 2023, we have significantly enhanced our employee learning opportunities by curating various knowledge paths. Training materials and resources are available on a range of topics, from technical processes to leadership skills and inclusivity.

188,981

In F2024, employees completed 188,981 training hours, more than doubling the number of hours completed in F2023.

"Thanks to Skillsoft and the bootcamp I took, I was well-prepared for the PMP exam and successfully achieved my certification. The ability to connect with other learners through discussion forums during the bootcamp provided valuable insights and support. I recommend Skillsoft to anyone aspiring to become a PMP. The Skillsoft library offered a wealth of resources tailored to the PMP exam and was a great tool to help in my development as a project manager."

Nicole Amon, PMP
Associate Project Manager – LS Systems, Chicago

Professional Development: A number of global functions have launched targeted professional development sessions that include webinars, live instruction, and presentations by external subject matter experts. This allows our employees to keep current with the latest internal and external best practices and trends, while also furthering our culture of continuous improvement and support.

Leadership Development: ATS drives a sharp focus on succession planning, with the ambition to support a seamless transition of leadership by identifying and developing capable, committed, and diverse future leaders. Across several groups, succession and key talent plans were updated quarterly to drive a more robust enterprise-wide annual Organization and Talent review. To support our succession plans, in F2024, we expanded our leadership development to include a People Leader Foundation Program focused on the evolving role of leaders, highlighting the importance of achieving business results while embracing human-centric leadership.

Continued listening, learning & turnover analysis is shaping the actions in each of our businesses to further develop an inclusive culture that supports improvement against this goal.

17.2%

In F2024, we achieved 17.2% women in leadership roles at ATS as we progress toward our goal of 30% by 2030. Continued listening, learning & turnover analysis is shaping the actions in each of our businesses to further develop an inclusive culture that supports improvement against this goal.

34.5%

In F2024, we achieved an Internal Fill Rate[1] (IFR) of 34.5%, a 10% improvement over F2023.

1 Calculated as # Internal Hires / by # Positions Filled = Internal Fill Rate %. Applies to all positions above entry level, and includes promotions to a higher job code classification.

Building A Better Society –

EMPLOYEE ENGAGEMENT

An engaged workforce is essential to fostering innovation and achieving long-term business success. For us, employee engagement is not just about job satisfaction; it is about creating an environment where every team member feels valued, heard, and empowered to contribute to their fullest potential. The principles of employee engagement at ATS are a core element of our ABM Leader Standard Work and are reflected in the way we have built our leadership development programs.

Listening to Our People

By actively listening to our employees, we gain valuable insights that help us create a more inclusive, supportive, and productive workplace. In F2024, we introduced programs and processes that encourage leaders to engage with their teams and address feedback. Each of our businesses has a structured process to address concerns, with a focus on resolving issues and improving communication across all levels of the organization.

Employee Listening Roundtables: In F2024, multiple ATS businesses and groups implemented employee listening roundtables. Some businesses also launched global focus groups for underrepresented groups to facilitate listening to minorities, women, and other groups, including individuals in junior roles, who are less likely to have a voice at the table. Reinforcing a direct line of communication between employees and leadership helps ATS understand the unique needs of our workforce and tailor our strategies accordingly.

Tracking Our Progress

Employee Engagement: ATS recently launched a refreshed employee engagement survey, which marks a significant step toward fostering a positive employee experience. To understand employee engagement through multiple lenses, in F2025, we launched an enhanced engagement survey with an

added focus on Uniqueness and Belonging. This data will lead to meaningful improvements in our approach to Uniqueness and Belonging, and overall engagement. This survey represents a pivotal moment in our effort to build a workplace aligned with the expectations of our diverse employee base.

As part of our integration process for newly acquired companies, we conduct a baseline employee engagement survey within the initial integration period to identify key strengths and opportunities. This allows us to develop targeted plans for alignment and improvement.

Employee Retention: Voluntary turnover rate is a critical metric we track to monitor performance and deploy problem-solving or Kaizen events to quickly assess root cause issues. The use of ABM tools enables timely local reactions and fosters enterprise best practice sharing on improving employee experience. For example, we have implemented comprehensive exit feedback processes to gather insights from departing employees. This feedback helps us identify patterns and address underlying issues that may contribute to turnover. By learning from these experiences, we have improved our retention strategies and created a more supportive work environment. Our enhanced engagement and employee retention strategies have yielded results. In F2024, ATS had a Global Voluntary Turnover rate of approximately 4.5%, continuing to trend downward from 7.8% in F2022.

4.5%

Our approach to identifying and resolving employee concerns contributed to a strong and improving Global Voluntary Turnover rate of 4.5%, down from 6.1% in F2023.

Employee Recognition and Celebration: Earlier in F2024, we launched the ATS WINS recognition program in North America, marking the first part of a multi-phased global implementation. Hosted on the Workhuman platform, ATS WINS is designed to recognize employees who demonstrate our core values as well as celebrate their service milestones and meaningful life events throughout their journey at ATS. By bundling existing ABM, HSE, and local ad hoc recognition activities into one global platform, ATS WINS aims to strengthen our organizational culture, enhance employee engagement, reduce turnover, and improve internal reporting. To date, 73% of eligible employees have been recognized for at least one award in ATS WINS. As we expand the program globally, our objective is to continually reinforce our commitment to valuing and celebrating each employee's contributions and achievements.

ATS™ WINS

Awards & Recognition: In F2024, many of our business were recognized for employment practices.

- ATS was recognized as one of Southwestern Ontario's Top Employers and Waterloo Area's Top Employers.
- As part of Conestoga's Employer Recognition Awards, ATS received the Co-operative Education Employer of Distinction Award.
- Our Process Automation Solutions business was awarded the Fair Company Seal from the Handelsblatt Institute for Employment and Employability.

EMPLOYEE WELL-BEING

To help our employees achieve their professional development goals, we know we need to support their health and well-being. ATS offers competitive benefits and prioritizes employee well-being. We continuously enhance initiatives to help our people thrive physically, mentally, and financially. Our businesses are encouraged to identify tailored opportunities that address employee well-being actions to support their workforce. For example, in F2024, ATS businesses in Canada implemented a lunch and learn series with topics related to stress management and financial planning. A number of our German entities introduced a partnership with JobRad to enable employees to lease a top-quality bike or e-bike to promote a healthier and greener lifestyle.

Competitive Compensation

Our competitive compensation and benefit programs are built to recognize strong performance and contributions while supporting the overall well-being of our employees and their families. Our compensation practices are evaluated annually in each region we operate to ensure competitiveness in the market. This practice helps us attract and retain the quality of talent we require to execute our goals.

Flexible Working Conditions

We continuously work to provide measures to foster employees' health and well-being, including part-time working options, flexible working hours, and hybrid or remote arrangements, where feasible.

Read more about how we create a safe and healthy working environment for our employees in the Health and Safety Section of this report.

DIVERSITY AND INCLUSION

At ATS, we value new ideas and new perspectives. We aspire to have the best team and win as a team. We are also innovators and know that innovation does not come from sameness. We believe that diversity of thought, background, and experience is essential for our success. We refer to our diversity, equity, and inclusion initiatives under the heading of Uniqueness and Belonging to affirm our dedication to a culture that infuses Uniqueness and Belonging into all areas of our business to drive innovation and growth, and to continuously improve our talent and business systems to achieve equitable success and greater outcomes for all. The diverse skills, viewpoints, and experiences of our employees make us stronger. By promoting a workplace in which uniqueness is valued and where each of us fosters a sense of belonging, we are well-placed to leverage our diversity to drive impact and differentiate ourselves in the markets we serve.

OUR STRUCTURE

ATS embeds Uniqueness and Belonging throughout our organization. Our leaders are dedicated to addressing biases and fostering a culture of belonging. Simultaneously, our groups, which are closest to our employees and customers, are independently driving impactful initiatives.

As outlined in ATS' Board Diversity Policy, our Board is responsible for promoting a corporate culture that embraces diversity and inclusion. ATS' executive team promotes Uniqueness and Belonging in all aspects of the Company's operations and decision-making processes. The implementation of Uniqueness and Belonging initiatives is led by our groups, which develop business-level initiatives to embed Uniqueness and Belonging at the operational level. For example, in F2024, ATS Industrial Automation published an Inclusion Statement to define the type of work environment ATS aspires to create and reinforce accountability for fostering inclusivity.

In F2024, we finalized the development of an ATS Uniqueness and Belonging Policy, in line with our goal. Uniqueness highlights individual differences and diverse perspectives, emphasizing the value of each person's distinct qualities. It underscores that every individual brings something valuable and distinctive to the table. Belonging, on the other hand, pertains to the feeling of being accepted, included, and connected within a group, community, or organization. It involves nurturing an environment where the unique contributions of individuals are appreciated, respected, and valued. This creates a sense of community and safety that enables individuals to express their authentic selves, contributing to a diverse and inclusive workplace.

OUR APPROACH

For our leaders, we provide ongoing training to help them navigate discussions, manage biases, and create an atmosphere of openness and respect. Uniqueness and Belonging is also embedded in our strategy for attracting, retaining, and developing top talent. We actively incorporate diversity considerations into our succession planning to support a pipeline of future leaders that reflects our society. The majority of our business groups require the inclusion of women and other underrepresented groups in the recruitment processes. This requirement spans from co-op students all the way through to executives.

43% / 36%

At Life Science Systems females made up 43% of co-op positions and 36% of Engineering co-op roles in F2024.

We have integrated the principles of Uniqueness and Belonging into our Leadership Development Program. As an example, the Uniqueness and Belonging section of our People Leader Foundation program explicitly sets expectations for ATS leaders to lead by example and cultivate a culture that values uniqueness and fosters belonging. Additionally, Inclusive Leadership and Psychological Safety form a crucial module in our Executive Development Program. Uniqueness and Belonging Panel discussions are also part of co-op orientation in Canada.

Extending the Table: Industrial Automation implemented processes to intentionally add more diverse individuals to meetings where diversity might be lacking. This initiative, known as "Extending the Table," aims to bring more balanced and creative perspectives into discussions to gain richer insights and drive innovation.

Managing Bias: Learning is a cornerstone of our Uniqueness and Belonging initiatives. One of our key initiatives is managing bias. A number of businesses have begun their learning journey through dedicated sessions on Unconscious Bias or the use of bias cards to facilitate team discussions and awareness.

Women in STEM
We place a strong emphasis on women in science, technology, engineering, and mathematics (STEM) at ATS and regularly host events to provide professional development to women at ATS and beyond.

Build a Dream and STE(A)M Truck: In March 2024, ATS hosted a panel with Build a Dream and STE(A)M Truck to discuss ways to remove barriers and pave new paths for women and girls in STEM and the skills trades.

Jill of All Trades: In partnership with local schools, the Jill of All Trades event, again hosted by ATS Industrial Automation and ATS Life Sciences Systems, helps young women learn about the potential opportunities in skilled trades' careers through conversation and hands-on activities.

CFT Group Women in STEM and in Leadership Event: The CFT Group of companies hosted over 160 individuals to learn about career opportunities in STEM from internal and external speakers. The event included several interactive activities, as well as a virtual job fair.

For additional information on our efforts to develop and advance diverse talent, see the Employee Development section of this report.
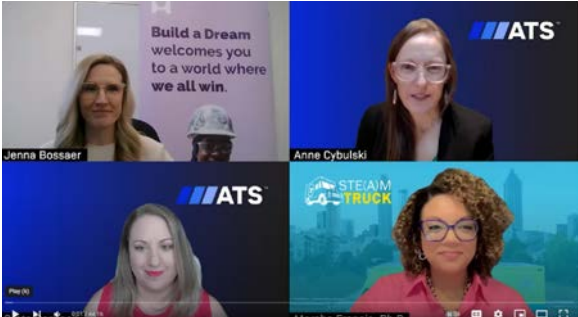
TRACKING OUR PROGRESS
Our F2024 ABM approach extended to our Uniqueness and Belonging strategy. The enhanced engagement survey results will enable us to sharpen our targets and areas of focus going forward.

Beyond broader employee diversity demographics, business groups are also measuring the successful succession and promotion of women in leadership roles, as well as tracking the number of diverse candidates interviewed. But for ATS, our progress on these initiatives is not just about achieving metrics; it is about becoming the best business we can be. By supporting the well-being of our employees, and providing them with opportunities to grow, learn from each other, and be the best versions of themselves, we feel team engagement will grow, resulting in a stronger commitment to our customers and delivering the results all stakeholders expect of us.

Health and Safety

Health and safety are a top priority at ATS. Our corporate philosophy underscores the importance of protecting the health and safety of our employees. We emphasize and cultivate a proactive culture of safety first. We strive to prevent accidents before they happen. Aligned with our ABM, we have robust reporting mechanisms to manage leading indicators of risk to continually identify, evaluate, and control risks to the safety of our employees. We analyze and share the data and learn how we can improve.

Our core responsibility as a company today and into the future is to protect the health and well-being of our people, and we embrace this responsibility in every action we take. We protect our employees, both at ATS facilities and on-site with our global customers, so that they can be confident each day that they will return home safely each night.

OUR STRUCTURE

ATS' Global Health, Safety, and Environmental Management System is developed and managed by our Corporate HSE department. A total of 30 standards addressing various aspects of HSE are deployed globally across the organization, with regular internal audits occurring to measure compliance and identify opportunities for continuous improvement. To maintain strong connections to current and emerging risks across the organization, we maintain a Global HSE Steering Committee, comprised of leaders from across the organization. The HSE Steering Committee meets on a monthly basis, oversees HSE performance, and provides input on program development and deployment. However, each business unit is accountable for HSE performance, with HSE leaders at each business overseeing day-to-day HSE matters and local compliance requirements. ATS holds monthly regional meetings with all HSE leaders during which participants discuss HSE programs, training, and overall HSE trends.

All sites are required to maintain a Joint Health and Safety Committee, comprised of management and non-management members to gather diverse thoughts on HSE.

In F2024, ATS continued to enhance risk identification practices with a renewed emphasis on building risk assessment skills throughout the organization. Build Safety Risk Assessment (BSRA) training was deployed globally to ensure that our HSE and operations leaders were able to lead local teams in assessment activities. Taking a data-driven approach, we identified our top three historical injury scenarios and launched new tools for our leaders and Safety Committee members to proactively identify and intervene in at-risk situations. Our strong focus on compliance and continuous improvement was maintained through the audit process led by the Corporate HSE Department. Throughout the year, our Corporate HSE team conducted regular HSE Management System audits and workplace inspections to drive compliance and identify areas for improvement. These audits are comprehensive, covering all aspects of our HSE program and resulting in action plans to address deficiencies. Audit performance results are communicated to senior management monthly and reviewed by the Sustainability Committee quarterly.

Our Health, Safety and Environment commitment provides clear guidelines and standards for ATS to create a safe workplace.

OUR APPROACH

Underpinning our health and safety strategy is our ATS Global HSE Management System, based on five core pillars and composed of 30 standards applicable to all sites.

1 Risk Analysis and Control

- Integrated Daily Visual Management (DVM) and safety observations
- Build Safety Risk Analysis
- Empowered employees
- Sense of urgency

2 Leadership Framework

- Senior corporate sponsors
- Environmental scans
- HSE Steering Committee
- Leaders at all levels

3 Safety Culture

- Celebrating success
- HSE leaders as coaches
- Daily communication
- Safety stand-downs to reset
- Customized ATS training

4 People

- Health and wellness of employees
- Optimized workstations for ergonomics
- Health screening
- Stress management education

5 Responsible Manufacturing and Service

- CO2e emissions reduction
- Waste reduction planning
- Energy conservation
- Public disclosure
- Target 2030—carbon neutral

The ATS Safety Culture Model further defines the key actions and behaviours that influence our culture.

Lead by Example

Employee Involvement

Act with Urgency

Getting to Zero

Communicate

Monitor & Standardize

Celebrate

ISO 45001 Certification

IISO 45001 is an international standard for occupational health and safety management systems with the goal of reducing occupational injuries and diseases, including promoting and protecting physical and mental health. We are pleased to recognize the following businesses for having attained ISO 45001 certification:

- **CFT, Siapi, Co.Mac, Comecer** Italy
- **Industrial Automation** Slovakia
- **Process Automation Solutions** Czechia

RISK MANAGEMENT

We formally discuss safety risks, apply mitigation actions, and reevaluate risks to continually enhance our systems. HSE risk analysis and control is a key pillar in our HSE Management System. At the project level, health and safety risk management begins at the design phase of every project and continues throughout its lifecycle. Our BSRA process involves a multidisciplinary project team that reviews potential risks from the design inception to installation at the customer site. The BSRA is a living document that is continually reviewed and updated at each phase of a project.

To complement the BSRA, ATS provides businesses with a Job Safety Analysis (JSA) template to complete for each role at ATS to outline safety expectations and practices, providing a comprehensive overview of potential risks and how to mitigate them.

Training

A key focus of our HSE risk management approach is equipping our workforce with the knowledge and skills to cultivate a safety culture. HSE training was a critical focus in F2024, as we delivered training on HSE legislation, the ATS HSE Management System, the Build Safety Risk Analysis process, and equipment-specific safety, among other topics. The training is grounded in role-specific requirements, as well as requirements to meet regulatory compliance. We leveraged our global HSE training matrix to track mandatory training for all roles.

Overall training hours more than doubled in F2024 as compared to F2023.

188,981
Overall Training Hours

127,761
Skills & Development Training Hours
More than 2.1x higher than F2023

61,220
HSE Training Hours
More than 1.9x higher than F2023

8.5
Average Annual HSE Training Hours Per Employee

Incident Management

During F2024, ATS elevated the importance of monitoring leading HSE indicators to identify opportunities for performance improvements. Every business, every site, every month was required to populate and formally report an incident pyramid. The incident pyramid, based on Heinrich's model, is intended to measure and illustrate the relationship between injuries and at-risk scenarios. We further adapted the model to include monthly reporting of safety talk and safety observation completion as additional leading indicators of risk. Actively applying the Incident Pyramid across the organization resulted in the positive growth of leading indicators, such as near miss incident investigations, safety talks and proactive hazard reporting, contributing to a safer overall working environment.

HSE Incident Pyramid Model

- **Fatal** Incident
- **Compensable** Incidents
- **First Aid** Incidents
- **Near Miss** Incidents
- **Hazard Reports** Behaviors and Conditions

PRODUCT AND SERVICE QUALITY

At ATS, we actively design products to minimize health and safety risks to our customers and end users. Compliance is also top of mind, as we adhere to regulations related to hazardous substances and restricted chemicals to keep end users safe. We also diligently uphold our customers' standards and expectations concerning product and service quality. With this multi-pronged approach, we seek to provide the highest level of product and service quality to our customers.

TRACKING OUR PROGRESS

Through a robust monthly reporting procedure, ATS leverages data to calculate key health and safety metrics, such as the frequency and severity rates of incidents. These metrics are analyzed globally and regionally to gain a comprehensive understanding of our HSE performance. By focusing on leading indicators and proactive safety measures, we aim to drive continuous improvement in our health and safety outcomes.

In F2024, we saw our lost time severity rate nearly double from F2023, but it remained below our F2022 rate. Our lost time severity rate was impacted by two employee injury incidents that resulted in longer than average recovery periods. In both cases, the employees recovered and were able to return to their pre-injury duties. We continue to remain focused and committed to decreasing our lost time severity rate to 4.0 by 2030, as stated in our corporate goals.

KPI	Measured As	F2022	F2023	F2024	
Compensable Injury Frequency Rate (adjusted to exclude commuting incidents)	# compensable claims (excluding commuting) / total working hours x 200,000	1.22	1.00	1.18	**Chicago Life Sciences has achieved eight years of operations with no lost time injuries. In 2024, for the second consecutive year, ATS presented Chicago Life Sciences with our ABM Award for HSE at our annual leadership conference.**
Lost Time Severity Rate (adjusted to exclude commuting incidents)	# lost days (excluding commuting) / total working hours x 200,000	10.83	4.74	8.25	
Total Recordable Injury Frequency Rate (TRIFR)	# recordable injuries / total working hours x 200,000[1]	1.07	0.98	0.88	

1 F2023 calculation methodology was incorrectly described as "# recordable injuries / total working hours x 1,000,000." The reported F2023 metric was correct i.e. the actual F2023 calculation was the same as the calculation for F2022 and F2024 as described above.

Responsible Supply Chain

We are unwavering in our dedication to building a responsible and sustainable supply chain firmly anchored in ESG principles. In F2024, ATS made transformative advancements in its supply chain management, including a new Supply Chain Due Diligence Policy. These changes set ATS up for long-term resiliency in an evolving global market, supporting our ability to react appropriately to changes and challenges in the future.

OUR APPROACH

ATS' supply chain strategy integrates ESG principles to support compliance, reduce environmental impact, uphold ethical standards, and strengthen stakeholder relationships. This approach helps ATS mitigate risks in the supply chain and be accountable to our stakeholders, including our customers.

Environment

Compliance with CBAM: We comply with the EU's Carbon Border Adjustment Mechanism (CBAM), ensuring compliance with applicable regulatory requirements in Europe.

Green Purchasing Guidelines: ATS supports suppliers in making environmental upgrades and so that all products are compliant with the Directive on the Restriction of Hazardous Substances (RoHS), the Directive on Waste Electrical and Electronic Equipment (WEEE), and the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) and that they are free of conflict minerals.

Social

Diverse Supplier Program: ATS' onboarding process captures information about US-registered minority suppliers, with plans to expand this initiative internationally.

Human Rights Commitments: ATS' Supply Chain Due Diligence Policy includes mandatory guidelines for social risk assessments and commitments to human rights.

Governance

Supplier Code of Ethics: ATS' Supplier Code of Ethics outlines our expectation that all suppliers conduct their business ethically and in compliance with all applicable laws. Our suppliers are subject to these standards as a condition of doing business with us. We are committed to supply chain practices grounded in human rights, compliance, and accountability.

Supply Chain Due Diligence Policy: In F2024, ATS introduced a new Supply Chain Due Diligence Policy focused on human rights and environmental protection. This policy provides a framework to evaluate suppliers' ESG programs and partner with suppliers for continuous improvement.

Audits: In F2024, ATS redesigned audits for higher-risk suppliers to assess compliance with human rights and environmental standards. Specific action reports are created to address any gaps and drive improvements.

Ongoing Monitoring: ATS continuously monitors suppliers through third-party screenings and maintains a scorecard for all suppliers. Clear processes for escalation and accountability ensure that suppliers meet ATS' sustainability performance expectations.

Spotlight on EcoVadis

As part of our commitment to society, our people, and the environment, we complete a thorough assessment of our business sustainability practices every year through EcoVadis, the global standard for business sustainability ratings. The EcoVadis assessment includes 21 sustainability criteria across four core themes: Environment, Labour & Human Rights, Ethics, and Sustainable Procurement.

ATS Corporation continues to engage with EcoVadis and are awaiting results of our 2024 rating. In addition, several of our businesses also earned EcoVadis medals, or are awaiting their 2024 rating. We recognize the efforts of the following teams:

///ATS™
INDUSTRIAL AUTOMATION

**OHIO
BRONZE**

///ATS™
LIFE SCIENCES SYSTEMS

**MUNICH
BRONZE**

///ATS™
SCIENTIFIC PRODUCTS

**PENDING –
IN RENEWAL**

CFT
AN ///ATS COMPANY

BRONZE

///ATS™
LIFE SCIENCES SYSTEMS

**CHICAGO
COMMITTED**

IWK
AN ///ATS COMPANY

**PENDING –
IN RENEWAL**

**/// PROCESS
AUTOMATION
SOLUTIONS ™**
AN ///ATS COMPANY

**BELGIUM
BRONZE**

**/// PROCESS
AUTOMATION
SOLUTIONS ™**
AN ///ATS COMPANY

**NETHERLANDS
BRONZE**

Since their founding in 2007, EcoVadis has grown into a globally trusted provider of business sustainability ratings with a network of more than 130,000 rated companies.

Community Engagement

Our belief in social responsibility is core to our mission. We believe that our purpose as a company extends beyond our office and factory walls to the communities in which we operate. These are also the communities in which we live. To be successful as a business, we must be successful as a community.

Our deep commitment to our local communities is exemplified by our journey to significantly change our approach to giving and philanthropy, which began in F2023. As a company, we have committed to providing charitable support, whether through volunteer hours or financial assistance, in each of the communities where ATS is located. In support of this commitment, and in alignment with our decentralized operating model, individual businesses and locations are empowered to make contributions that are meaningful to them and their employees. In the past year, we were pleased to donate more than $530,000 to a variety of charitable organizations around the world.

62%
In F2024, we reached 62% of the communities in which we are located through community-based donations or volunteering.

CASE STUDY: CONNECTING OUR WORK TO ITS IMPACT
At our Annual ATS Leadership Conference, we make a point to engage with local organizations. We make connections to the community, our business, and our employees wherever possible. In F2024, we partnered with the Children's National Hospital in Washington, D.C., learning from a leading neurologist about how our work contributes to the provision of critical health services. Beyond making personal connections for our employees, we were able to draw a clear line between the automation products and technologies we develop and

the role they play in advancing critical life-saving research. ATS donated to the Children's National Hospital to support its ongoing work and to advance research that fosters innovation in patient care.

CASE STUDY: NCC CLEANS UP CARE CENTER
NCC Automated Systems Senior Leadership Team participated in a volunteer event in March 2024. Generations of Indian Valley is a nationally accredited U.S.-based program of support services for senior citizens in and around Souderton, Pennsylvania, where ATS has a work location. During the event, the team participated in clean-up activities. ATS also contributed a donation to the organization.

CASE STUDY: BATTLE OF THE SCIENTIFIC PRODUCTS BUSINESSES
In November 2023, the second annual standoff between our Gardiner and Stone Ridge locations took place in the form of a Thanksgiving food drive. The goal of the event was to collect and donate the most non-perishable food items by weight

to local food pantries. As the winner, Stone Ridge donated 388 pounds of food to the Rondout Valley Food Pantry in Stone Ridge, New York. Gardiner donated 283 pounds of food to Our Lady of the Assumption Catholic Church in Bloomingburg, New York.

CASE STUDY: AVIDITY SCIENCE ANNUAL BLOOD DRIVE
Avidity Science hosted its annual blood drive in Waterford, Wisconsin, in early November. Through the event, 20 donors provided sufficient blood to help up to 47 patients in need.

CASE STUDY: LIFE SCIENCE SYSTEM'S SUPPORT AT SEA
ATS Munich donated 7,500 euros from their charity project Herzensprojekte (Projects from the Heart) to the environmental organization One Earth – One Ocean e.V. This donation will support the ongoing cleaning of the German Ostsee and Baltic Sea through the removal of ghost nets,

which are nets that have been abandoned, lost, or otherwise discarded and that are harmful to both the environment and sea creatures. With ATS' support, a new initiative close to the island of Rügen is set to begin with the organization's ship SeeKuh1 this July.

CASE STUDY: IWK PROVIDES DONATIONS TO SUPPORT DIVERSE INITIATIVES
In F2024, IWK made donations to a range of local community organizations.

Caritasverband Bruchsal, Tafel Stutensee-Bruchsal: IWK contributed to their Essen für alle initiative. This program promotes food security and well-being, ensuring that people in the community in which we work have access to nutritious meals.

Schaukelpferd e. V., Stutensee: IWK provided a donation to support children's welfare projects. Schaukelpferd e.V. is dedicated to providing a safe and nurturing environment for children, empowering them to thrive and reach their full potential.

Mehrgenerationenhaus, Bürgerwerkstatt Stutensee e. V.: IWK was honoured to contribute to this local organization, which fosters intergenerational connections and community engagement. Their initiatives create a sense of belonging and support for individuals of all ages.

CASE STUDY: ATS INDUSTRIAL AUTOMATION
In early 2024, ATS announced our membership in the Nuclear Innovation Institute's (NII) "Supporters" category to help advance education and clean energy innovation initiatives for the nuclear industry in Bruce, Grey, and Huron counties and local Indigenous communities in Ontario, Canada. This sponsorship underscores ATS Industrial Automation's dedication to supporting the local communities where it operates and providing access to resources and workforce development opportunities to accelerate the adoption of green technologies.

ATS Industrial Automation's membership will help fund NII's community programs, ranging from NII Explore's STEM education initiatives to supporting environmental projects and developing skilled trade opportunities. Furthermore, ATS Industrial Automation team members will serve as automation and nuclear experts for innovation acceleration workshops, training sessions, and community-hosted NII-sponsored events.

Appendix

Appendix A:
About This Report

The intention of the ATS Corporation (ATS) Sustainability Report is to communicate the Company's strategy and performance related to sustainable development with reference to performance metrics across the identified material topics in the nine areas that emerged from our materiality assessment. The report relates to our fiscal year 2024, from April 1, 2023 to March 31, 2024. We anticipate our next Sustainability Report to be released after the close of our fiscal year 2025.

This report has been prepared in consideration of the Sustainability Accounting Standards Board (SASB) Standards for Industrial Machinery and Goods and the Task Force on Climate-Related Financial Disclosures. We are also reporting in reference to the GRI Universal Standards. This report has been prepared, to the extent possible for this year, in alignment with the IFRS Sustainability Disclosure Standards S1 and S2 as issued by the International Sustainability Standards Board (ISSB). We will continue to work towards alignment with IFRS Sustainability Disclosure Standards as part of our ongoing sustainability reporting efforts.

SCOPE OF THIS REPORT
All dollar amounts are expressed in Canadian currency. References to "we," "our," "us," "the Company," and "ATS" mean ATS Corporation, and its subsidiaries and divisions. Unless otherwise noted: (i) all information in this report is presented as at, and for the year ended, March 31, 2024, and (ii) the data and analysis relates to ATS and not its distribution partners, suppliers, or customers.

DATA COLLECTION
The collection and analysis of the corporate information provided within this sustainability report have been managed by ATS' Sustainability, Finance, and Investor Relations teams, working in collaboration with the

Company's Sustainability Working Committee. The committee is composed of individuals from across the business to ensure that a diverse perspective on ATS' ESG-related efforts and priorities is provided to our stakeholders. The Sustainability Working Committee has followed a content-gathering and approval process to accurately reflect the Company's practices and performance. As is the case for all our corporate reporting data, we place a high level of importance on collecting accurate and verifiable data in a consistent and rigorous manner to support our corporate disclosure practices. ATS uses a variety of data collection and management processes in the context of sustainability management and reporting. Our sustainability initiatives are overseen by the Sustainability Committee of ATS' Board of Directors, which has oversight of sustainability related initiatives at ATS. This report has been reviewed and approved by the ATS Board of Directors.

FORWARD LOOKING STATEMENTS
This report contains certain statements that may constitute forward-looking information and forward-looking statements within the meaning of applicable Canadian and United States securities laws ("forward-looking statements"). All such statements are made pursuant to the "safe harbour" provisions of Canadian provincial and territorial securities laws and the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts regarding possible events, conditions or results of operations that ATS believes, expects or anticipates will or may occur in the future, including, but not limited to: the eight sustainability targets; the launch of the whistleblower platform; the goal of carbon neutrality for Scope 1 and Scope 2 GHG emissions in the Company's operations by 2030; the commencement of the MCR Project; and the expected results of the enhanced engagement survey.

Forward-looking statements are inherently subject to significant known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements of ATS, or developments

in ATS' business or in its industry, to differ materially from the anticipated results, performance, achievements, or developments expressed or implied by such forward-looking statements. Important risks, uncertainties, and factors that could cause actual results to differ materially from expectations expressed in the forward-looking statements include, but are not limited to: the impact of regional or global conflicts; general market performance including capital market conditions and availability and cost of credit; performance of the markets that ATS serves; industry challenges in securing the supply of labour, materials, and, in certain jurisdictions, energy sources such as natural gas; impact of inflation; interest rate changes; foreign currency and exchange risk; the relative strength of the Canadian dollar; risks related to customer concentration; risks related to a recession, slowdown, and/or sustained downturn in the economy; impact of factors such as increased pricing pressure, increased cost of energy and supplies, and delays in relation thereto, and possible margin compression; the regulatory and tax environment; the emergence of new infectious diseases or any epidemic or pandemic outbreak or resurgence, and collateral consequences thereof, including the disruption of economic activity, volatility in capital and credit markets, and legislative and regulatory responses; the effect of events involving limited liquidity, defaults, non-performance or other adverse developments that affect financial institutions, transaction counterparties, or other companies in the financial services industry generally, or concerns or rumours about any events of these kinds or other similar risks, that have in the past and may in the future lead to market-wide liquidity problems; energy shortages and global prices increases; that the ABM is not effective in accomplishing its goals; that ATS may not meet one or more of the sustainability targets or goals for any number of reasons including failure of workplace safety programs to generate the desired results; inability to attract female leadership talent; lack of employee engagement in social responsibility initiatives; costs and inability to source energy from providers that support lower emissions; and other risks and uncertainties detailed from time to time in ATS' filings with securities regulators, including,

without limitation, the risk factors described in ATS' annual information form for the fiscal year ended March 31, 2024, which are available on the System for Electronic Data Analysis and Retrieval+ (SEDAR+) at www.sedarplus.com and on the U.S. Securities Exchange Commission's Electronic Data Gathering, Analysis and Retrieval System (EDGAR) at www.sec.gov. ATS has attempted to identify important factors that could cause actual results to materially differ from current expectations, however, there may be other factors that cause actual results to differ materially from such expectations.

Forward-looking statements are necessarily based on a number of estimates, factors, and assumptions regarding, among others, management's current plans, estimates, projections, beliefs and opinions, the future performance and results of the Company's business and operations; the ability of ATS to execute on its business objectives; the effectiveness of ABM in accomplishing its goals; the anticipated growth in the life sciences, transportation, food & beverage, consumer products, and energy markets; the Company's ability to adapt and develop solutions that keep pace with continuing changes in technology and customer needs; and general economic and political conditions, and global events, including any epidemic or pandemic outbreak or resurgence.

Forward-looking statements included in this report are only provided to understand management's current expectations relating to future periods and, as such, are not appropriate for any other purpose. Although ATS believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and ATS cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. ATS does not undertake any obligation to update forward-looking statements contained herein other than as required by law.

Non-IFRS and Other Financial Measures

This report refers to the term "adjusted EBITDA" which is a non-IFRS financial measure and does not have any standardized meaning prescribed within IFRS and therefore may not be comparable to similar measures presented by other companies. Adjusted EBITDA is defined as adjusted earnings from operations excluding depreciation and amortization. Adjusted EBITDA is used by the Company to evaluate the performance of its operations. Management believes that adjusted EBITDA is an important indicator of the Company's ability to generate operating cash flows to fund continued investment in its operations. Management also believes that adjusted EBITDA is an important measure to increase comparability of performance between periods. The adjustment items used by management to arrive at adjusted EBITDA are not considered to be indicative of the business' ongoing operating performance. For a reconciliation of adjusted EBITDA to net income, the most directly comparable financial measure disclosed in the Company's financial statements, please refer to the Company's Management Discussion & Analysis for the fiscal year ended March 31, 2024, which is available on SEDAR+ at www.sedarplus.com.

Appendix B:
ESG Data

	MEASURED AS	F2022	F2023	F2024
Social				
Charitable Donations	Value in CAD of charitable donations	$450,000+	$500,000+	**$530,000+**
Social Responsibility	% communities impacted by charitable activity where ATS is located	21%	48%	**62%**
People				
Voluntary turnover rate	% of employee population voluntarily resigned	7.8%	6.3%	**4.5%**
Leadership by gender	% women in leadership roles	15.8%	19.7%	**17.2%**
Age Demographics	Age bands as percent of employee population	<30 = 18.60% 30-50 = 51.80% >50 = 29.60%	<30 = 19.0% 30-50 = 33.0% >50 = 48.0%	**<30 = 19.1%** **30-50 = 52.8%** **>50 = 28.1%**
Gender Demographics	Gender groups as percent of employee population	Female = 18.8% Male = 80.8% Other = 0.4%	Female = 28.1% Male = 71.5% Other = 0.4%	**Female = 19.3%** **Male = 80.2%** **Other/Unknown = 0.5 %**
Role by Gender	Percent gender breakdown for key employee groups (engineering, assembly/production, applications & sales)	**Engineering** Female: 9.8% Male: 89.7% Other: 0.5% **Applications & Sales** Female: 31.2% Male: 68.6% Other: 0.2% **Assembly/Production** Female: 9.8% Male: 90.0% Other: 0.2%	**Engineering** Female: 8.5% Male: 91.1% Other: 0.4% **Applications & Sales** Female: 30.4% Male: 69.6% Other: 0.0% **Assembly/Production** Female: 8.8% Male: 90.8% Other: 0.4%	**Engineering** **Female: 9.4%** **Male: 90.3%** **Other: 0.3%** **Applications & Sales** **Female: 27.5%** **Male: 71.8%** **Other: 0.7%** **Assembly/Production** **Female: 6.4%** **Male: 93.2%** **Other: 0.4%**
Governance				
Ethics and compliance training	% of employee population (management and non-management) completing annual training	97.5%	99.0%[1]	**98.6%**[1]

1 In F2023, 1% of employees were inactive. In FY2024, 1.4% of employees were inactive. Employees are expected to complete annual ethics training upon return to work.

	MEASURED AS	F2022	F2023	F2024
Training				
Training Hours - HSE	Hours	Data not available	31,692	**61,220**
Training Hours - Skills & development	Hours	Data not available	59,824	**127,761**
Training Hours - Total	Hours	Data not available	91,506	**188,981**
Average annual HSE training hours per employee	Hours	Data not available	5+	**8.5**
Safety				
Total recordable injury frequency rate (TRIFR)	# recordable injuries / total working hours x 200,000	1.07	0.98	**0.88**
Safety observations	Short, focused inspections to provide feedback on safe work conditions and actions	Data not available	Data not available	**1,682**
Safety stand downs	Small group "tools down" gathering to refocus on safe work practices after incident or near miss	Data not available	92	**169**
Safety talks	Small group "toolbox" talks on a particular safety topic	Data not available	Data not available	**1,308**
Compensable injury frequency rate	# compensable claims (excluding commuting) / total number of working hours x 200,000	1.22	1.00	**1.18**
Lost time severity rate	# lost days (excluding commuting) / total working hours x 200,000	10.83	4.74	**8.25**

	MEASURED AS	F2022	F2023	F2024
CO2e Emissions[3]				
Scope 1	TCO2e	7,499.1	9,747.1	**7,964.3**
Scope 2	TCO2e	8,348.3	8,696.4	**9,971.7**
Scope 3	TCO2e	26,060.0	43,954.0	**48,576.6**
Scope 1, 2 & 3	TCO2e	41,907.4	62,397.5	**66,512.6**
Scope 1 - Intensity by Revenue[1]	TCO2e/Revenue in MCAD	3.44	3.78	**2.63**
Scope 2 - Intensity by Revenue[1]	TCO2e/Revenue in MCAD	3.82	3.37	**3.29**
Scope 3 - Intensity by Revenue[1]	TCO2e/Revenue in MCAD	11.94	17.05	**16.02**
Scope 1, 2 & 3 - Intensity by Revenue[1]	TCO2e/Revenue in MCAD	19.20	24.21	**21.93**
Scope 1 - Intensity by Headcount	TCO2e/Headcount[1]	1.25	1.50	**1.14**
Scope 2 - Intensity by Headcount	TCO2e/Headcount[1]	1.39	1.34	**1.42**
Scope 3 - Intensity by Headcount	TCO2e/Headcount[1]	4.34	6.76	**6.94**
Scope 1, 2 & 3 - Intensity by Headcount	TCO2e/Headcount[1]	6.98	9.60	**9.50**
Scope 1, 2 & 3 - Canada	T CO2e	8,955.8	12,142.4	**11,516.6**[2]
Scope 1, 2 & 3 - USA	T CO2e	12,863.5	20,723.3	**18,822.0**[2]
Scope 1, 2 & 3 - Germany	T CO2e	7,131.2	13,311.0	**12,753.5**[2]
Scope 1, 2 & 3 - Italy	T CO2e	8,421.6	9,471.6	**11,692.8**[2]
Scope 1, 2 & 3 - Rest of world	T CO2e	4,535.3	6,749.2	**11,727.8**[2]

1 To the nearest 1,000.

2 F24 geographic values vs. Total Scope 1, 2, 3 difference due to rounding only.

3 F2022 and F2023 figures have been adjusted to correct an error in certain Scope 2 calculations in those periods, where Scope 2 emissions were lower than previously reported.

Appendix —

	MEASURED AS	F2022	F2023	F2024
Electricity Consumption				
Electricity Consumption - Total	MWh	28,825	31,787	**40,681**
Electricity Consumption - Canada	MWh	7,500	7,788	**14,576**
Electricity Consumption - USA	MWh	9,800	12,231	**14,271**
Electricity Consumption - Germany	MWh	3,600	4,204	**3,920**
Electricity Consumption - Italy	MWh	4,602	5,507	**5,379**
Electricity Consumption - Rest of world	MWh	3,323	2,057	**2,535**
Intensity by revenue	m3/Revenue in MCAD	13.21	12.33	**13.41**
Intensity by headcount	m3/Headcount	4.80	4.89	**5.81**
Green Energy				
Green Energy[1] Purchased	MWh	1,990	2,199	**2,119**
Solar Energy Generated		529	694	**780**
Consumed On-site		Not previously disclosed	407	**544**
Returned to Grid		Not previously disclosed	287	**236**
Renewable Energy Mix	Percent renewable energy (grid)	Europe - 65%	Europe - 65%	**Europe - 65%**
		North America - 35%	North America - 35%	**North America - 35%**
		Asia - 0%	Asia - 0%	**Asia - 0%**
Natural Gas Consumption				
Absolute	m3	2,544,381	1,883,320	**1,967,137**
Intensity by revenue	m3/Revenue in MCAD	1,166	731	**649**
Intensity by headcount	m3/full time employees	424	290	**281**

1 Certified energy deriving from 100% renewable resources, through Guarantees of Origin.

	MEASURED AS	F2022	F2023	F2024
Waste Generation				
Non-hazardous waste diversion from landfill	Percent of non-hazardous waste diverted from landfill or incineration	76%	86%	**64%**
Hazardous waste generated	Tons	418	396	**501**
Non-hazardous waste generated	Tons	6,886	6,601	**3,928**
NON HAZARDOUS WASTE DIVERTED FROM DISPOSAL				
Aluminum	Tons			**40.4**
Comingled Materials	Tons			**1,268.2**
Construction Waste	Tons			**3.9**
Copper Wiring	Tons			**15.8**
Food Waste	Tons			**82.7**
Glass	Tons			**14.2**
Iron and Steel	Tons	Not previously disclosed	Not previously disclosed	**476.4**
Lead	Tons			**18.1**
Mixed Packaging	Tons			**118.4**
Paper and Cardboard	Tons			**142.0**
Plastic Packaging	Tons			**93.9**
Wood Packaging	Tons			**190.9**
Other	Tons			**30.9**
NON HAZARDOUS WASTE DIRECTED TO DISPOSAL				
Comingled Materials	Tons to Incineration (with energy recovery)			**36.7**
	Tons to Landfill			**1,124.9**
Mixed Packaging	Tons to Incineration (with energy recovery)	Not previously disclosed	Not previously disclosed	**153.9**
	Tons to Landfill			**13.9**
Wood Packaging	Tons to Incineration (with energy recovery)			**9.3**
All Others	Tons - various disposal methods			**93.5**

	MEASURED AS	F2022	F2023	F2024
Waste Generation				
HAZARDOUS WASTE DIVERTED FROM DISPOSAL				
Absorbents and Filter Materials (contaminated)	Tons, to recycling			0.1
Batteries (excluding lithium ion)	Tons, to recycling			0.7
e-Waste	Tons, to recycling			4.7
	Tons, preparation for reuse			1.9
Oils and Lubricants	Tons, to recycling			6.0
Rags (contaminated with solvents, grease)	Tons, to recycling			0.1
Solvents and volatile organic compounds	Tons, to other recovery	Not previously disclosed	Not previously disclosed	1.0
Wastewater	m3, to recycling			103.4
	m3, preparation for reuse			73.5
Spray Cans	Tons, to recycling			0.2
	Tons, preparation for reuse			0.7
Other	Tons, preparation for reuse			0.4
	Tons, to recycling			0.0

	MEASURED AS	F2022	F2023	F2024
Waste Generation				
HAZARDOUS WASTE DIRECTED TO DISPOSAL				
Absorbents and Filter Materials (contaminated)	Tons, to landfill			0.2
	Tons, to incineration (with energy recovery)			1.7
	Tons, to other disposal			0.3
Biohazardous Material	Tons, incineration (with energy recovery)			0.4
Corrosive Wastes	Tons, to incineration (no energy recovery)			0.0
	Tons, to other disposal			0.0
Dross and Skimmings	Tons, to other disposal			10.0
Machining Sludges	Tons, to other disposal			35.4
Oils and Lubricants	Tons, to landfill			0.2
	Tons, to incineration (no energy recovery)			0.0
	Tons, to other disposal	Not previously disclosed	Not previously disclosed	7.1
Paint	Tons, to landfill			14.6
	Tons, to incineration (no energy recovery)			0.2
Solvents and volatile organic compounds	Tons, to incineration (with energy recovery)			0.1
Waste blasting material containing hazardous substances	Tons, to other disposal			124.4
Wastewater	m3, other disposal			3.1
Abrasive Material	Tons, to other disposal			0.0
Other	Tons, to incineration (with energy recovery)			3.3
	Tons, to incineration (no energy recovery)			103.4
	Tons, to landfill			17.5
	Tons, to other disposal			0.1

	MEASURED AS	F2022	F2023	F2024
Water consumption				
Water consumption -Total	m3	56,885	88,897	**91,234**
Water consumption - Canada	m3	7,968	14,086	**23,752**
Water consumption - USA	m3	9,841	39,360	**21,105**
Water consumption - Germany	m3	8,298	7,010	**7,790**
Water consumption - Italy	m3	25,736	22,223	**31,501**
Water consumption - Rest of world	m3	5,042	6,218	**7,086**
Intensity by revenue	m3/Revenue in MCAD	26.1	34.5	**30.1**
Intensity by headcount	m3/full time employees	9.48	13.68	**13.03**
Water consumed in processes	m3	Not previously disclosed	4,509.0	**7,626.0**
Ecovadis				
ATS Corporation	Medal status	-	Bronze	**pending**
	Rating score	-	50/100	**pending**
LS Chicago	Medal status	Silver	Bronze	**Committed**
LS Munich	Medal status			**Bronze**
CFT SpA	Medal status	Silver	Silver	**Bronze**
IWK GmbH (Stutensee)	Medal status	Bronze	Bronze	**Bronze**
Process Automation Solutions (Netherlands)	Medal status	Silver	Silver	**Bronze**
Process Automation Solutions (Belgium)	Medal status	-	Silver	**Bronze**
IA Ohio	Medal status	-	-	**Bronze**
SP Industries	Medal status	-	-	**Silver**

Appendix C:
SASB Reference Table

	ACCOUNTING METRIC	CODE	F2022	F2023	F2024	NOTES/COMMENTS
ENERGY MANAGEMENT	Total Energy Consumed	RT-IG-130a.1	28,825.00 MWh 103,770.00 GJ	31,786.98 MWh	40,681 MWh	
	Percentage grid electricity		Europe - 35% North America - 65% Asia - 100%	Europe - 35% North America - 65% Asia - 100%	**Europe - 35%** **North America - 65%** **Asia - 100%**	
	Percentage renewable		Europe - 65% North America - 35% Asia - 0%	Europe - 65% North America - 35% Asia - 0%	**Europe - 65%** **North America - 35%** **Asia - 0%**	
EMPLOYEE HEALTH AND SAFETY	Total Recordable Incident Rate (TRIR)	RT-IG-320a.1	1.07	0.98	**0.88**	Calculated as (statistic count x 200,000)/hours worked
	Fatality Rate		0.00[1]	0.00	**0.00**	Calculated as (statistic count x 200,000)/hours worked
	Near-miss frequency rate		1.07	1.44	**4.00**	Calculated as (statistic count x 200,000)/hours worked

1 As part of ATS' commitment to integrity, we note the tragic fatality in FY22 of a subcontractor (of a contractor) that was related to an installation project. We have completed a full audit of the incident, with corrective actions completed.

ACCOUNTING METRIC		CODE	F2022	F2023	F2024	NOTES/COMMENTS
FUEL ECONOMY & EMISSIONS IN-USE PHASE	Sales-weighted fleet fuel efficiency for medium and heavy duty vehicles	RT-IG-410a.1	Not applicable	Not applicable	**Not applicable**	
	Sales-weighted fuel efficiency for nonroad equipment	RT-IG-410.a.2	Not applicable	Not applicable	**Not applicable**	
	Sales-weighted fuel efficiency for stationary generators	RT-IG-410.a.3	Not applicable	Not applicable	**Not applicable**	
	Sales-weighted emissions of: (1) nitrogen oxides (NO2) and (2) particulate matter (PM) for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium and heavy duty engines, and (d) other nonroad diesel engines	RT-IG-410.a.4	Not applicable	Not applicable	**Not applicable**	
MATERIALS SOURCING	Description of the management of risks associated with the use of critical materials	RT-IG-440a.1	Qualitative response on p. 28 of F2022 Report	Qualitative response on p. 25 of F2023 Report	**Qualitative response on p. XX of F2024 Report**	
REMANUFACTURING DESIGN & SERVICES	Revenue from remanufactured products and remanufacturing services	RT-IG-440b.1	$122M	$155M	**$196M**	
ACTIVITY METRICS						
NUMBER OF UNITS PRODUCED BY PRODUCT CATEGORY		RT-IG-000.A	ATS deployed 900 systems (contracts valued over $250,000)	ATS deployed 800 systems (contracts valued over $250,000)	**ATS deployed 800 systems (contracts valued over $250,000)**	
NUMBER OF EMPLOYEES		RT-IG-000.B	>6,000	>6,500	>7,000	

Appendix D:
TCFD Reporting Table

GOVERNANCE		

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

RECOMMENDED DISCLOSURE	DISCLOSURE LOCATION	SUMMARY RESPONSE
a) Describe the board's oversight of climate-related risks and opportunities.	F2024 CDP Report: C4.1.1, C4.1.2	The full ATS Board of Directors has oversight responsibility for climate-related issues. The Human Resources Committee of the Board works in close collaboration with the Chief Human Resources Officer (CHRO) to provide oversight for Health, Safety, and Environmental (HSE) Key Performance Indicators (KPIs) and initiatives throughout the organization. This oversight encompasses a wide array of climate-related issues and environmental performance considerations.
b) Describe management's role in assessing and managing climate-related risks and opportunities.	F2024 CDP Report: C4.3, C4.3.1	Recently the Board formed a Sustainability Committee, which will assume detailed oversight over climate related matters and will report and make recommendations to the Board. It is anticipated that this new committee will serve as a dedicated platform for the presentation and discussion of climate change and sustainability strategy, as well as the monitoring of progress in these areas.
		Assessment and management of climate-related risks and opportunities are integrated into the Company's Annual Operating Plan process, with each business group identifying specific risks and opportunities specific to their locations and markets. These risks and opportunities inform the content of the Company's overall plan and strategy.
		Specific ATS climate-related initiatives are outlined earlier in this report.

STRATEGY		

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.

RECOMMENDED DISCLOSURE	DISCLOSURE LOCATION	SUMMARY RESPONSE
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	F2024 CDP Report: C2.1, C3.1, C3.6, C3.6.1	While the Company does not currently employ climate-related scenario analysis as a tool to inform its strategy, the company has nonetheless given due consideration to climate-related risks and opportunities. Several risks associated with climate change have been identified by the Company, which have informed our approach to decarbonizing as the priority in attaining our carbon-neutral goal. Business opportunities related to climate change are identified at the business group level and are closely related to the markets served. As articulated in ATS' F2021 Sustainability Report, the organization has set an ambitious goal of achieving carbon neutrality for Scope 1 and Scope 2 emissions by Fiscal Year 2030. The Company's carbon neutrality goal is being reviewed in comparison to the requirements of the Science-Based Targets initiative (SBTi). ATS firmly believes that its commitment to realizing carbon neutrality within the Scope 1 and Scope 2 emissions sphere by FY2030 harmonizes with the foundational principles endorsed by SBTi.
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	F2024 CDP Report: C3.1, C3.6, C3.6.1, C5.1, C5.2, C5.3	
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	F2024 CDP Report: C5.1, C5.2, C5.3	

RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks.

RECOMMENDED DISCLOSURE	DISCLOSURE LOCATION	SUMMARY RESPONSE
a) Describe the organization's processes for identifying and assessing climate-related risks.	F2024 CDP Report: C2.2, C2.2.1, C2.2.2	ATS demonstrates its commitment to the identification, assessment, and effective management of climate-related risks through its dedication to sustainable business practices. The Company's approach to climate-related risk management is built upon several key components:
b) Describe the organization's processes for managing climate-related risks.	F2024 CDP Report: C2.2, C2.2.1, C2.2.2	**1. Risk Identification:** *Internal and External Assessment:* ATS conducts routine assessments of both internal and external factors that could exert an influence on its operations in the context of climate change. This includes a comprehensive evaluation of physical risks tied to extreme weather events, potential supply chain disruptions, and evolving regulatory dynamics.
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	F2024 CDP Report: C2.2.2	*Scenario Analysis:* While the company is presently in the process of crafting a comprehensive scenario analysis framework, it fully recognizes the significance of this tool in identifying potential risks associated with various climate scenarios. ATS is actively engaged in the incorporation of scenario analysis into its overarching risk management framework.

2. Risk Assessment:
Materiality Assessment: ATS has undertaken a materiality assessment to gauge the relevance of climate-related risks to its business. This assessment accounts for both the potential financial and nonfinancial impacts of climate risks on the company's operations, including considerations of reputational risks.

Quantitative Analysis: To assess the financial implications of climate risks, ATS employs quantitative methods, delving into potential impacts on asset valuations, insurance expenditure, and supply chain vulnerabilities.

3. Risk Management:
Risk Mitigation Strategies: Upon the identification and assessment of climate-related risks, ATS actively deploys an array of strategies to mitigate these risks. These strategies encompass both physical and transitional risks, involving measures geared toward bolstering energy efficiency, diversifying energy sources, and curbing greenhouse gas emissions.

Regulatory Compliance: The company maintains strong oversight of evolving climate-related regulations and policies, supporting alignment with prevailing and forthcoming requirements. This proactive stance significantly mitigates regulatory risks.

Supplier Engagement: ATS remains engaged with its suppliers to evaluate their policies and practices against a variety of ESG considerations.

Strategic Planning Process: The development of resilience plans represents a core facet of ATS' strategic agenda. These plans are designed to enhance the company's capacity to respond effectively to climate-related disruptions, encompassing strategies for sustaining business continuity in the face of extreme weather events or supply chain interruptions.

Insurance and Risk Transfer: ATS regularly evaluates insurance options and risk transfer mechanisms to safeguard against potential financial losses arising from climate-related events, holding comprehensive coverage in the event of unforeseen climate-related occurrences.

ATS recognizes the dynamic nature of climate-related risks and is committed to the continuous enhancement of its risk management practices. In keeping with its pledge to transparency, the Company committed to regular disclosure of its climate-related risk identification, assessment, and management endeavors in alignment with TCFD recommendations and CDP Reporting. This commitment ensures that ATS' stakeholders are consistently informed about its proactive approach to climate risk management.

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.[1]

RECOMMENDED DISCLOSURE	DISCLOSURE LOCATION	SUMMARY RESPONSE
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	F2024 CDP Report: C7.53, C7.53.1, C7.54	**Metrics:**
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	F2024 CDP Report: C7.6, C7.7, C7.8	
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	F2024 CDP Report: C7.53, C7.53.1, C7.52, C7.54	

Metrics:

- *Scope 1 and 2 Emissions:* ATS tracks direct emissions (Scope 1) and indirect emissions stemming from purchased energy (Scope 2) annually, measuring these emissions in metric tons of CO2 equivalent. ATS currently does not include Scope 3 emissions in their entirety but has consistently analyzed and disclosed Scope 3 emissions associated with both business travel and employee commuting. Further expansion of Scope 3 emissions analysis and reporting both upstream and downstream is under evaluation for future disclosure cycles. This diligent quantification is part of the Company's commitment to achieving carbon neutrality for Scope 1 and 2 emissions by Fiscal Year 2030.

- *Energy Consumption:* ATS employs the measurement and monitoring of energy consumption throughout our facilities annually, quantifying this metric in megawatt-hours (MWh). This tracking aids in the identification of opportunities for enhancing energy efficiency and subsequently reducing associated emissions.

- *Renewable Energy Uptake:* ATS conducts assessments to determine the proportion of renewable energy sources within their energy mix. The Company aims to progressively increase this percentage in accordance with their carbon neutrality target.

- *Renewable Energy Generation:* ATS measures and discloses the generation of energy associated with photovoltaic systems and tracks the proportion of energy consumed onsite from these sources.

Targets:

- *Carbon Neutrality:* ATS has established a target to attain carbon neutrality specifically for Scope 1 and 2 emissions by Fiscal Year 2030. This objective underscores the Company's commitment to minimizing their environmental footprint and actively contributing to the global endeavor to combat climate change.

- *Energy Efficiency Improvements:* Specific energy efficiency targets have been instituted to decrease energy consumption across ATS' operations by a predetermined percentage over the next five years. These targets serve as a guiding framework to drive efforts in mitigating energy-related risks and reducing emissions.

- *Renewable Energy Adoption:* ATS is committed to amplifying the utilization of renewable energy sources to fulfill a predefined percentage of their total energy demand within the next three years. This strategic target aligns with their broader sustainability objectives while effectively addressing climate-related risks associated with energy sourcing.

ATS acknowledges the materiality of climate-related risks and opportunities. Remaining steadfast in their commitment to transparently disclose progress achieved toward these pivotal metrics and targets in forthcoming reporting. ATS continues to demonstrate proactive and responsible climate management as they advance towards a sustainable and resilient future.

Table 1. Examples of Climate-Related Risks with Mitigation Strategies.

RISK TYPE	POTENTIAL FINANCIAL IMPACT	TIME HORIZON [Short (1-3 yrs), Medium (4-10 yrs), Long (10-15 yrs)]	MITIGATION STRATEGY
Transition: Policy and Legal	a) Increased pricing of greenhouse gas emissions due to regulations and regional energy shortages with resulting price increases	Long	On a quarterly basis, ATS conducts assessments to evaluate the potential impact arising from shifts in climate-related regulations and legal actions. This proactive monitoring ensures that the organization remains abreast of evolving regulatory landscapes and potential litigation, thereby enabling us to respond effectively to emerging climate-related challenges. Parts of the world are experiencing energy shortages which appear to be related to a resurgence in demand due to an economic recovery in certain regions, regulatory restrictions, weather events, and challenges related to the transition to renewable energy generation. Prices for energy inputs critical to manufacturing, such as electricity and natural gas, rose dramatically in parts of Europe and Asia in 2022 and may continue to increase in these or other markets. Russia's invasion of Ukraine is expected to continue to disrupt natural gas supplies from Russia to Europe and/or may continue to cause elevated prices to rise further. Prolonged energy disruptions and/or significant energy price increases could have an adverse effect on the Company's operations and profitability.
Physical: Acute	a) Reduced revenue from business disruption	Long	ATS takes a proactive stance in incorporating climate change data into the emergency response plans for all our facilities. These plans outline detailed activities aimed at mitigating the potential risks of physical damage resulting from climate-related events. Additionally, our risk identification processes are designed to create comprehensive plans that not only facilitate the continuation of critical operations in the event of a disaster but also enable the swift recovery of essential systems and technology. This strategic approach underscores our commitment to ensuring operational resilience and safeguarding our assets against climate-induced disruptions. Natural disasters, extreme weather, acts or threats of war or terrorism, international conflicts, political instability, and the actions taken by governments could cause damage to or disrupt ATS' business operations, suppliers, or customers and could create economic instability. Although it is not possible to predict such events or their consequences, these events could decrease demand for the Company's products and services or make it difficult or impossible for the Company to deliver products and services. If ATS cannot complete its contracts on time, it may be subject to potential liability claims from its customers.
	b) Insurance coverage risks	Long	ATS maintains property, business interruption, casualty insurance, credit insurance, and other coverages. Such insurance may not cover all risks associated with the hazards of the Company's business and is subject to limitations, including policy exclusions, deductibles, and maximum liabilities covered. The Company is potentially at risk if one or more of its insurance carriers fail. Additionally, severe disruptions in the domestic and global financial markets could adversely impact the ratings and survival of some insurers. In the future, ATS may not be able to obtain coverage at current levels, if at all, and premiums may increase significantly on coverage that is currently maintained.
	c) Disruption to supply chain logistics due to weather-related impacts on transportation	Medium	Inability to secure enough raw materials and other inputs to meet sales demands could negatively impact sales and earnings. Most equipment and other supplies that are integrated into automation systems and products are typically available from several suppliers. Customers may specify a particular supplier for certain components of their automation system, and this specification may constrain the availability of that equipment or supply. Depending on the nature and scope of a weather-related event, the impact may be localized or more widespread.
	d) Disruption to downstream logistics due to weather-related impacts to transportation	Medium	Inability to secure transport for delivery of products and services in accordance with contractual obligations due to weather-related impacts could negatively impact sales and earnings. Logistics services are typically available from several suppliers. Depending on the nature and scope of a weather-related impact, the effect may be localized or more widespread.

Physical: Chronic	Increased cost related to increased need for cooling and heating due temperature changes	Long	ATS integrates energy efficiency and energy procurement considerations into our Annual Operating Plan processes as well as considers this risk as part of our due diligence processes for acquisitions. Increased energy costs for heating and cooling due to climate change has the potential to impact our overall energy costs. Our decarbonization strategy recognizes and addresses this risk as we continue to invest in infrastructure improvements to decrease our overall energy consumption.
Transition Risks (Policy and Legal, Technology, Reputation, Market) and Physical (Acute and Chronic)	No risks have been identified to have a substantive financial or strategic impact on business.	Not Applicable	Through ATS' risk management process, potential climate-related risks have been identified with none deemed to have a substantial material impact on the organization. ATS has proactively implemented various measures for risk identification and evaluation to address these identified risks. The Company's participation in the CDP bolsters its capacity to identify, measure, and proactively mitigate climate change-related risks in the future

Table 2. Examples of Climate-Related Opportunities with Strategies to Realize the Opportunity.

Resource Efficiency	Reduced operating costs through landfill waste diversion opportunities	Short	As ATS Corporation expands its operations, opportunities to enhance waste diversion have been recognized within several new acquisitions. Through the implementation of processes focused on waste reduction, separation, and diversion, ATS Corporation anticipates realizing improvements in resource efficiency, cost reduction related to waste disposal, and a decrease in input material expenses.
Energy Source	Use of low-emission sources of energy, which may reduce direct operating costs and reduce exposure to future fossil fuel price increases	Short	ATS' fleet management strategy encompasses a shift toward predominantly lower-emission vehicles, including fully electric and hybrid options. This strategic evaluation process holds particular relevance within the European context, where the company maintains a more significant concentration of leased vehicles. The practice of replacing combustion-engine vehicles with electric or hybrid alternatives is systematically evaluated as each vehicle reaches the conclusion of its lease term.
Products and Services	Development and/or expansion of low-emission goods and services may lead to a better competitive position to reflect shifting consumer preferences, resulting in increased revenues	Short	ATS actively supports the expansion of solar and nuclear energy markets by facilitating customer endeavors to develop cleaner sources of energy production. The organization remains steadfast in its commitment to providing manufacturing solutions characterized by reduced energy demands, aligning with their customers' objectives to curtail energy consumption and emissions.

Appendix E:
GRI Content Index with Reference

STATEMENT OF USE:

ATS Corporation has reported the information cited in this GRI content index for F2024 (April 1, 2023 – March 31, 2024) with reference to the GRI Standards.

GRI USED:

GRI Standards: Universal Standards 2021 and Topic Standards.

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GRI 3: MATERIAL TOPICS

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