About Verisk

Verisk (Nasdaq: VRSK) is a leading strategic data analytics and technology partner to the global insurance industry. It empowers clients to strengthen operating efficiency, improve underwriting and claims outcomes, combat fraud and make informed decisions about global risks, including climate change, extreme events, political topics and ESG issues. Through advanced data analytics, software, scientific research and deep industry knowledge, Verisk helps build global resilience for individuals, communities, and businesses. With teams across more than 20 countries, Verisk consistently earns certification by Great Place to Work® and fosters an inclusive culture where all team members feel they belong. Verisk is a participant in the UN Global Compact. For more, visit Verisk.com and the Verisk Newsroom.

For more information on Verisk’s Corporate Social Responsibility Program, please visit www.verisk.com/csr.
A Message to Our Stakeholders

The past year was like no other in Verisk’s history. We divested our financial services vertical, Verisk Financial, along with Verisk 3E, which provided compliance solutions to support environmental health and safety initiatives. Later in the year, we announced the presumptive divestment of our energy business, Wood Mackenzie, a transaction that was subsequently completed early in 2023.

We also concluded four acquisitions, including one that strengthens our insurance marketing solutions and another that expands our underwriting services in Canada.

Together, the events signaled a return to our roots in the insurance industry—with the mission of providing expert data-driven analytic insights that help businesses, people, and societies become stronger, more resilient, and more sustainable.

We also had a change of leadership, following the retirement of my predecessor, Scott Stephenson.

Yet for all that’s changed, much more has remained constant. We continue to focus on growth, encourage innovation, promote efficiency, and do all we can to exceed the expectations of our clients. We remain committed to attracting and retaining top talent, welcoming diversity, and breeding a culture that fosters inclusion, collaboration, and personal growth. Indeed, many of the hallmarks of our past—such as the products and services now recognized as industry standards or the credibility and trust we’ve earned from both insurers and government—are also essential elements for a successful future.

As I begin my first full year as Verisk’s CEO, I’m especially pleased to affix my name to our annual Corporate Social Responsibility Report. The report summarizes our travels but also reconfirms the direction of our ESG journey. I call your attention to the Climate Disclosure Report, which describes work now underway aimed at supporting a long-term net zero emissions commitment; the strengthening of our workforce programs and metrics reported in the Social section and in our SASB Report; and a summary of the significant organizational changes adopted by Verisk’s Board, which are reported in the Governance section, including the separation of the Chairman and CEO roles and the declassification of election terms for directors.

My conversations with the CEOs of our clients, many shareholders, and especially our employees, remind me of the expectations of a demanding marketplace and our obligations as a responsible business. While each in their own way expresses admiration for what we’ve done, my biggest takeaway is their optimism about all we can accomplish in the future. I welcome you to join me on the journey.
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During 2021, Verisk convened a broad range of internal and external stakeholders to help identify and prioritize relevant existing and emerging issues of mutual importance. The exercise identified a single, overarching objective—"Maximizing Value for Stakeholders"—supported by five sustainability priorities. Actions taken in furtherance of these priorities are identified by the following icons appearing throughout this report:

**Deliver Services that Empower Business and Society**
Aligns with Verisk’s mission to drive “positive and profitable outcomes that help businesses, people, and societies become stronger, more resilient, and more sustainable.”

**Be a Responsible Data Analytics Company**
Embodies aspirations and necessity borne out of the nature of Verisk’s business; the expectations of the marketplace; and the risks associated with data security, privacy, and integrity.

**Be a Great Place to Work**
Recognizes the importance of attracting and retaining top talent, especially in a dynamic and competitive job market.

**Promote a Diverse and Inclusive Culture**
Aligns with Verisk’s Statement on Racial Equity and Diversity, which reinforces Verisk’s commitment to diversity and inclusion.

**Help Stakeholders Address the Impacts of Climate and Energy Challenges**
Aligns with Verisk’s core competencies, major investments made to date, and expectations among stakeholders that Verisk is uniquely positioned to help customers navigate this new paradigm.

To learn more about our Sustainability Strategy, please visit our 2021 Corporate Social Responsibility Report.
Working with Purpose

Much of the work Verisk does benefits people and society. A look back at 2022 highlights many significant examples.
Identifying and Addressing Risk Across a Global Landscape

New Sovereign ESG Ratings Help Sharpen Investor Focus on Debt Issuers

Verisk Maplecroft has launched new Sovereign ESG Ratings that provide investors with the most comprehensive picture available of ESG risks and opportunities across the universe of current and potential sovereign debt issuers.

The Ratings are designed to help investors identify and price sustainability factors more effectively and create portfolios that tightly align with their values. They feature six years of quarterly historical data and draw on approximately 350 of Verisk Maplecroft's 1200+ indicators across 37 separate issues and nine ESG dimensions. Research into the data's relationship with bond spreads shows that human rights are, in reality, highly material, and that risks relating to the energy transition have now become a key factor affecting countries' borrowing costs.

The Ratings can help investors of all types anticipate how changes in a sovereign's ESG risk profile can impact debt pricing. In addition, users can track how a country's sustainability performance is evolving and watch for approaching ESG tipping points to help minimize downside risks and identify emerging investment opportunities.

Verisk Unveils New Industry Risk Analytics for ESG and Political Risk

Verisk Maplecroft has launched its new Industry Risk Analytics to provide companies, insurers, and financial institutions with a geospatial risk solution that identifies the exposure of 80 industry sectors to 52 different ESG and political risks across 198 countries. The data can be used to underpin and strengthen analysis of a wide range of risks impacting operations, supply chains, and investments globally by offering in-depth insight into how country-level risks vary among industries.

The data set draws on more than 50 of Verisk Maplecroft's 170+ global risk indices, combining them with proprietary global and local industry risk factors to deliver precise risk scores for each sector in all countries. The analytics include risks associated with labor rights, such as modern slavery, child labor, fair wages, and working hours; environmental risks, including water stress, climate change vulnerability, pollution, heat stress, and natural hazards; and political risks such as corruption, conflict intensity, and civil unrest.

In addition to promoting a more precise assessment of inherent risk exposures, the data can help users explore how such risks vary from place to place and by industry activity, enabling a holistic understanding of locational risk to support smarter, more informed decisions and mitigation measures.

Verisk Participates in Joint Effort to Launch Business & Human Rights Navigator

Working in close collaboration with teams representing the UN Global Compact, the German Government's Helpdesk on Business & Human Rights, and leading human rights organizations, Verisk Maplecroft has helped launch the Business & Human Rights Navigator—a comprehensive online resource for companies to better understand and address human rights impacts in their global operations and supply chains.

The Navigator enables users to access clear, actionable guidance from internationally recognized experts. It currently features in-depth analyses of 10 human rights issues, ranging from child labor, freedom of association, and migrant workers to occupational health and safety, forced labor, and indigenous peoples. Each topic is accompanied by due diligence recommendations as well as impactful case studies illustrating how other businesses have responsibly addressed human rights impacts.

The Navigator, which is available in English, German, and Spanish, is informed by and aligned with the Ten Principles of the UN Global Compact and the UN Guiding Principles on Business and Human Rights. As a result, it will also enhance companies' understanding of how these principles can be adopted and implemented in practical terms.
Delivering Services that Empower Business and Society

Regulatory Filings Highlight Verisk's Evolving Core Services

More than 2,200 regulatory filings submitted throughout the year highlighted Verisk's efforts to refresh the core services it provides to help insurers and their customers manage risk.

Many filings reflected efforts, some involving multi-year research, to ensure that Verisk’s programs keep pace with evolving coverage needs driven by dynamic social, economic, and technological trends. Among them were new coverage options following from a pandemic-related surge in application-based delivery networks; changes in crime and fidelity programs to broaden coverage for social engineering fraud; and new tools to address exposures associated with the commercial aspects of cannabis.

Verisk utilizes an extensive network of customer panels to solicit input, seek advice, and discuss changes.

Also among the filings were important program and coverage changes following Verisk’s review of approximately 15,000 legislative and regulatory proposals introduced across the United States and about 2,000 decisions issued by courts at all levels.

The diversity of Verisk’s products and services, coupled with its significant economies of scale, promote competition, and help lower costs. Verisk’s policy forms serve as a benchmark for insurers and policyholders, providing reliable coverage programs, informing pricing decisions, and ensuring consistency across underwriting and claims handling processes.

Verisk Creates Public Platform to Share Research, Information, and Resources on PFAS “Forever Chemicals”

With mounting concerns about the potential impact of “forever chemicals” on human health, Verisk has created a public resource page to share research conducted by its Emerging Issues team, along with other important information and news from the scientific and regulatory communities.

"Forever chemicals”—per- and polyfluoroalkyl substances (PFAS)—are a class of chemicals that are thought to take millennia to decompose and are found in a wide variety of consumer and industrial products. Among other things, they can contaminate soil and drinking water and ultimately accumulate in humans via the food supply chain.

Verisk's Emerging Issues Team Cites Continuing Threat of Air Pollution-Related Health Concerns

Verisk’s Emerging Issues team is highlighting the importance of understanding which industries and types of companies in the supply chain might be producing harmful emissions. Its conclusion follows prior research conducted by a Verisk intern from Wesleyan University suggesting the link between air pollution and health risks, particularly in vulnerable communities, and a first-of-its-kind coroner’s ruling in the UK listing air pollution as a cause in the death of a nine-year-old child.

The work cites examples from Louisiana and Texas. In an area known as “Cancer Alley”—located along the Mississippi River from New Orleans to Baton Rouge—the team noted estimates from the EPA pegging the cancer-risk rate at 50 times the national average. It was noted that the area has long been home to the petrochemical industry, as well as other polluting industries, and hosts a synthetic rubber plant. The plant is believed to be one of a few, if not the only, emitter of the likely human carcinogen chloroprene.

Similarly, the Harrisburg/Manchester neighborhood in Houston has a cancer risk 22% higher than the overall Houston metropolitan area, and an even higher rate when compared to Houston’s more affluent neighborhoods. Harrisburg/Manchester is near a variety of facilities that generate, discharge, store, treat, or dispose of
harmful waste. In recent years, a local school was forced to relocate after testing revealed high concentrations of lead in students’ blood.

**Verisk Features Student Research on Emerging Risks**

Verisk’s Emerging Issues team continued a collaboration involving various university risk management programs, with students conducting guided research under the joint tutelage of their professors and Verisk’s insurance professionals. Several students had their research reports published in Visualize, Verisk’s platform for insurance and risk management thought leadership.

With facial recognition technology finding its way into the broader marketplace, a student from Illinois State University conducted an analysis of lawsuits surrounding the technology, identifying privacy concerns that may influence the rollout of biometric data collection techniques in the future. Another Illinois State student detailed how the severe drought affecting large portions of the western United States is threatening energy output from hydro and nuclear power plants as water levels are diminished. Students at East Carolina University explored issues relating to cannabis, including a review of laboratory testing requirements by state aimed at addressing product contamination concerns arising from pesticides, terpenes, and residual solvents.

The Emerging Issues team also worked closely with students developing data-driven analyses of key issues. A student from Old Dominion University surveyed data resources on the opioid epidemic, helping create an inventory to better quantify the epidemic’s devastating toll. Students at Georgia State University surveyed and cataloged state and federal data associated with virtual medical visits (telemedicine/telehealth) and the regulations applicable to them.

**Protecting People and Property**

**Verisk Participates in Scientific Study Assessing Hazards Associated with Residential Gas Leaks**

In recent years, increasing attention has been given to health risk associated with residential natural gas combustion. However, mounting evidence indicates that health risks could also result from exposure to chemicals from unburned gas.

That was the conclusion of a team of scientists representing Harvard’s Center for Climate, Health, and the Global Environment; PSE Health Energy; Boston University; the Home Energy Efficiency Team; and Verisk, who published the results of a study examining natural gas leaks occurring in and around homes.

The team analyzed 234 samples of end-use natural gas collected from stoves and gas grills at 69 different locations across three different gas utilities in the greater Boston area. Among its conclusions: the natural gas contained numerous toxic air pollutants, including the carcinogen benzene, which was found in 95% of the samples. While concentrations of the toxic substances were not high enough to be an immediate cause for concern, the widespread use of natural gas indoors with varying ventilation rates—especially during winter when indoor ventilation rates are lowest—could pose an unknown risk.

The complete results of the study were presented in the journal *Environmental Science and Technology* and featured in major news outlets, including *The New York Times*.

Concerns also extend to outdoor gas leaks, with a different study conducted in Massachusetts finding thousands of outdoor gas leaks potentially creating toxic exposure risk as well.

**Verisk Helping Water Providers Understand Fire Protection Demands on Their Distribution Systems**

Verisk is now sharing important information with local water districts and utilities to help them understand potential fire protection demands on their distribution systems.

The information comes from Verisk’s “Needed Fire Flow” calculations, which are performed during municipal fire suppression evaluations to estimate the amount of water that should be
available for providing fire protection at selected locations throughout a community. The foundation for "Needed Fire Flow" was derived from a review of actual large-loss fires, and the calculation considers specific property information such as the construction, occupancy, area, and exposures associated with a building.

With this information in hand, water providers can assess their systems against an objective benchmark. In cases where the distribution system is deficient, the provider now has actionable data to consider when planning and budgeting for water system improvements.

Verisk and Leading Child Support Organizations Broaden Efforts to Recover Past-Due Child Support Obligations by Expanding Automated Matching Services to the Life Insurance Industry

Under agreements concluded with the Child Support Lien Network (CSLN) and the federal Office of Child Support Enforcement (OCSE), Verisk is now helping life insurers verify whether claimants owe past-due child support before paying claims. Previously, Verisk's automated matching services were only available for property/casualty insurers.

According to the OCSE, more than $100 billion in child support payments are past due in the United States. A claim matched in either the CSLN or OCSE database triggers a notice to the appropriate authorities and may result in a lien being placed on the claim.

Although a growing number of states require insurers to match settlements to claimants who owe past-due child support payments, many insurers voluntarily rely on Verisk's automated matching services for all states. Participation helps satisfy the requirements where matching is compulsory, avoids the need for manual intervention, and may accelerate the process for the benefit of children and families to whom the monies are rightfully owed.

According to the OCSE’s latest numbers, nearly 170,000 insurance matches have been released to states for enforcement actions on insurers’ behalf, with an estimated $179 million collected since the inception of the program.

Fighting Fraud

Verisk and NICB Renew Strategic Relationship to Help Fight Fraud

Verisk and the National Insurance Crime Bureau (NICB) have renewed their strategic relationship to help combat organized insurance fraud. The NICB is the insurance industry’s association dedicated to investigating and combating insurance crime.

The relationship between the organizations dates to 1998. It has enabled seamless and integrated access to tools and data that can help protect insurers and their policyholders from fraud and other insurance crimes. For example, mutual clients can access NICB services through Verisk's ClaimSearch® solution, including the ability to refer suspicious claims to the NICB and receive automated question-able claim alerts.

ClaimSearch is the world’s largest database of property/casualty claims. It contains more than 1.5 billion claims across the industry and helps fast-track meritorious claims while improving fraud detection.

Celent Recognizes Verisk for Its Innovative Claims Fraud Solutions

Celent, a leading research and advisory firm focused on technology for financial solutions, has recognized Verisk as a “Luminary” for developing innovative solutions that help insurers detect claims fraud. Verisk placed in the top group of providers for “Advanced Technology and Breadth of Functionality” in the Celent Technical Capability Matrix. The matrix evaluated 17 fraud-detection solutions.

A recent study by the Coalition Against Insurance Fraud (CAIF) estimated the insurance fraud exposure in the United States to exceed $300 billion annually, a cost ultimately borne by policyholders and consumers.

Verisk's anti-fraud capabilities feature analytic solutions derived from unique, powerful, and predictive industry-based data assets and can be implemented without the need to use...
IT resources. In a 2022 case study conducted with a self-insured peer-to-peer marketplace for RV rentals, Verisk’s anti-fraud solution set was able to help uncover over $100,000 in fraudulent claims within the first four months of becoming operational.

Verisk, LIMRA Partner to Combat Fraud, Financial Crimes in Life, Annuity, and Retirement Markets

Building on the strengths of both organizations, Verisk and LIMRA® are partnering to deliver greater capabilities to insurers and record-keepers to help them combat fraud and financial criminal attacks on their customers.

Initial efforts have taken aim at account takeover fraud, a common form of identity theft, by integrating LIMRA’s FraudShare solution with Verisk’s flexible technology. The updates will provide FraudShare users access to enhanced threat intelligence and expanded data analytics and automation capabilities delivered by Verisk.

Launched in 2019, FraudShare helps combat the growing threat of account takeover fraud and supports more than 50 companies representing 70% of the U.S. life market and 60% of the U.S. annuity market. Verisk’s ClaimSearch, the world’s largest database of property/casualty claims, is used by 90% of the property/casualty industry, as well as for life insurance, long-term care, and disability claims.

Promoting Mitigation and Resiliency

UN’s World Food Programme Licenses Verisk’s Flood Mapping Technology

The World Food Programme, which uses food assistance to help vulnerable populations recover from the impacts of conflict and disasters, has licensed Verisk’s FloodScan system to bolster its efforts worldwide.

FloodScan automatically maps large-scale inland flooding using cloud-penetrating passive microwave satellite observations. The information helps responding organizations identify the extent and depth of the flooding, as well as where, when, and how fast flood waters may be receding. It’s in use across North and South America, as well as Africa.

Verisk Assessment Triggers Catastrophe Bond Payout to Help Philippine Government Deal with Aftermath of Super Typhoon Rai

In conjunction with its role as risk modeler and calculation agent, Verisk concluded that winds associated with Super Typhoon Rai, which pummeled the Philippines in late 2021, breached the coverage trigger of a catastrophe bond previously issued by the World Bank. The result: a $52.5 million payout that will help the Philippine government fund recovery efforts in affected communities.

Catastrophe bonds help transfer risk to capital markets, creating an immediate and reliable source of funding following emergencies.

Under an arrangement concluded during 2019, the World Bank issued three-year catastrophe bonds providing the Philippines up to $75 million for losses arising from earthquakes and $150 million for losses from tropical cyclones.

Verisk has participated in numerous World Bank transactions across the globe, helping countries such as Chile, Colombia, Mexico, Peru, and various Pacific Island nations strengthen their resilience efforts. A recent transaction involving issuance of the first catastrophe bond on behalf of the government of Jamaica was cited by Trading Risk for a 2022 award as “Closing the Protection Gap Initiative of the Year.”

FloodScan’s view of flooding caused by Tropical Storm Chenes in western Madagascar in January 2023.
Understanding the Impacts of Climate and Weather

German Foreign Office Leverages Verisk Maplecroft Data to Launch New Climate & Conflict Platform

With help from Verisk Maplecroft, the German Federal Foreign Office has launched a Climate & Conflict platform, an interactive online resource designed to help analysts and policymakers understand the often-overlooked connection between climate change, socioeconomic fragility, and violent conflict.

The platform utilizes Verisk Maplecroft’s geospatial, subnational climate data, alongside data provided by the World Bank, the Armed Conflict Location & Event Data Project (ACLED), and other publicly available resources, to generate global risk scores calculated on a one-degree latitude–longitude grid. Users can also utilize an interactive map to study selected “hot spot” regions. The Climate & Conflict Platform is publicly accessible at https://climate-conflict.org/.

Advancing Environmental Stewardship

Verisk Using GreenLITE™ Sensor System to Advance Methane Leak Detection Project

Verisk is deploying the GreenLITE™ sensor system, which it co-developed, to advance a project with Scepter, Inc. and ExxonMobil. The project, which was announced in 2021, aims to deploy a global methane detection information system designed to meet the operational needs of the energy industry. Methane is recognized as far more potent than carbon dioxide at trapping heat in the atmosphere.

Efforts have been underway to erect ground-based instrumentation in the Permian Basin, a large sedimentary basin located in western Texas and southeastern New Mexico. According to government sources, the greater Permian Basin is estimated to account for nearly 40% of U.S. oil production and nearly 15% of natural gas production. During 2023, Verisk scientists will support stratospheric balloon flights to assess the effectiveness of developmental remote sensing instrumentation for a future satellite constellation. GreenLITE will be deployed throughout the balloon campaign to collect coincident natural gas emission data and serve as a ground-truth measurement.

The potential of GreenLITE as a cost-effective, globally accessible measurement tool for monitoring emissions from complex open-air urban and industrial environments was first demonstrated at the 2015 Paris Climate Conference—commonly referred to as COP21. More recently, it was used to quantify carbon dioxide and methane emissions emanating from tailings pond and open-pit mining operations at the Athabasca oil sands in northeastern Alberta, Canada.

Verisk Crediting Battery-Powered Equipment in Fire Department Evaluations

Many municipalities are implementing initiatives to reduce their energy consumption and the resultant greenhouse gas emissions. This includes local fire departments, some of which are now relying on renewable energy to operate their fire stations or
opting for battery-powered models to replace fire-fighting apparatus and other emergency equipment previously powered by combustion engines or electricity from the grid.

Working with experts from the fire service and various equipment industries, Verisk’s fire suppression professionals have reviewed the suitability of the substitutions, which in most cases can be credited during Verisk’s municipal fire department evaluations if certain performance criteria are met.

Some new equipment may even represent a step forward over current operating methods. For example, due to advances in technology, battery-powered devices can help reduce the size and increase the capacity of portable generators carried on fire apparatus and, in some cases, may eliminate the need for a generator altogether if an inverter is available on the apparatus.

Verisk’s new Electric Vehicle Database is a proprietary, technical data set covering all new and existing models of battery electric vehicles and plug-in hybrid electric vehicles. The EV Database offers access to more than 175 technical attributes, including battery, efficiency, and performance, as well as other key metrics such as the vehicle’s top speed, range of a single charge under different driving conditions, and battery capacity.

The new database complements the range of motor vehicle data and services Verisk already provides to insurers, managing general agents, and brokers in the UK and Irish markets. These services include matching vehicle registrations to rating code groups, claims alerts, and new data sets such as windscreen data.

The study was commissioned by the U.S. Secretary of Energy, Jennifer Granholm, and aims to provide the Department of Energy with an industry perspective on what it will take to scale up low carbon hydrogen deployment in the United States in support of Net Zero ambitions.

Wood Mackenzie has been tasked to lead the development of the chapter on integrative economics and manage the independent modeling efforts required for the study. All participants, including Wood Mackenzie, are supporting the study on a pro bono basis.

The National Petroleum Council was established in 1946 at the request of then-President Truman. Its purpose is to advise the U.S. Secretary of Energy on matters related to the oil and natural gas industries.

Participating in the Energy Transition

Verisk Launches EV Database for UK and Irish Motor Insurance Markets

With the number of electric vehicles sold in the UK and Ireland continuing to rise and the risk profile of cars on the road evolving rapidly, Verisk has launched an Electric Vehicle Database to help insurers and brokers access critical information needed to support their strategic underwriting and pricing decisions.

Wood Mackenzie Participating in U.S. Government Study on Low-Carbon Hydrogen Deployment

Wood Mackenzie is supporting the development of a National Petroleum Council study on low-carbon hydrogen deployment at scale.
Wood Mackenzie Joins Consortium to Assess the Feasibility of a Hydrogen Pipeline Connecting Scotland and UK, European Markets

Wood Mackenzie has been a key contributor to a consortium assessing the feasibility of a hydrogen pipeline connecting Scotland with other UK and northwest European markets.

Hydrogen has enormous potential as a renewable and environmentally responsible alternative to fossil fuels. Scotland’s abundance of offshore wind represents significant hydrogen production potential.

The aim of the consortium has been to position Scotland in a leading role for the development of a pan-European infrastructure facilitating hydrogen exports. Its work has covered critical aspects of the pipeline plan, ranging from routes and safety systems to economic modeling. Wood Mackenzie developed the model and performed an analysis of the economic drivers, which included estimates of £/kilogram delivery costs. Its output has been foundational for shaping later phases of the project.

Wood Mackenzie is a member of the Net Zero Technology Centre, a government- and industry-funded body focused on delivering a net zero plan covering the UK Continental Shelf. Both the United Kingdom and the European Union have set ambitious net zero targets, with hydrogen playing a critical role in decarbonization efforts.

Promoting Innovation and Efficiency

New Verisk Building Identification Numbering System Created to Optimize Analysis Across (Re) Insurance Data Sets and Functions

Verisk has introduced a first-of-its kind Building Identification Numbering System (BINS) aimed at helping insurers and reinsurers optimize their analyses across data sets and functions.

Using geospatial data and proprietary technology, BINS has assigned unique identifiers for 125 million commercial and residential structures in the United States to help users determine whether the address they’re evaluating represents a building, a unit in a building, or a collection of buildings. By introducing more consistency and greater accuracy into the entity resolution process, BINS helps make it easier to analyze data sets and reach more reliable conclusions. It also opens the door to greater integration and collaboration across functions, particularly in the field of extreme event modeling.
AI-Powered Innovation from Verisk Helps Claims Professionals Save Time and Improve Accuracy when Reviewing Medical Records

A new application from Verisk can help insurance claims professionals extract critical insights from lengthy medical records in minutes rather than hours, not only saving time and money but also improving accuracy and allowing users to focus on actionable data and better customer experiences.

Discovery Navigator leverages artificial intelligence and deep industry expertise to comb through hundreds of pages of structured and unstructured data found in medical records. It extracts and highlights medical information that's often critical for the investigation and resolution of bodily injury claims.

Discovery Navigator is part of a wide range of Verisk solutions that help insurers manage claims with increased accuracy, speed, and ease. These tools help accelerate the intake, investigation, and resolution of claims while complying with U.S. federal and state reporting requirements.
Environmental Stewardship

Verisk’s 2022 Climate Disclosure Report summarizes the Company’s progress in addressing its stewardship obligations and describes how Verisk is embracing opportunities to help customers meet their climate-related challenges as well.
2022 Climate Disclosure Report

Verisk's sustainability team is currently working with an independent consultant to help the Company complete a report meeting the expectations set forth by the Task Force on Climate-Related Financial Disclosures (TCFD). As part of the exercise, the Company is conducting the requisite physical- and transition-risk scenario analyses assessing the impact of climate change on both Verisk’s direct operations and across key elements of its value chain. The team is also engaging with internal stakeholders regarding Verisk’s current risk-assessment activities and framework for identifying climate-related opportunities. The report is expected to be published in late 2023.

As a separate but concurrent exercise, the sustainability team and consultant are conducting a process for setting emissions reduction targets that (1) meet the requirements of the Science-Based Targets initiative and (2) will support a long-term Net Zero emissions mitigation commitment aligned with a 1.5°C trajectory. Verisk expects to announce such a commitment within 24 months, along with the outline of a plan supporting its achievement.

The Climate Disclosure Report presented herein provides an overview of Verisk’s current climate governance; an update on climate-, weather-, and energy transition-related activities occurring during the past year; and a report on Verisk’s progress to reduce its absolute Scope 1 and 2 emissions 21% by 2024, compared to a 2019 baseline.
Overview of Climate Governance

Verisk’s governance framework includes Board and Board-level committee responsibility for the evaluation of major financial and operational risks to the enterprise and oversight of the Company’s ESG strategy, including public disclosures. The chief executive officer and senior leadership team set strategic priorities to capitalize on opportunities, mitigate risk, and promote environmental stewardship.

| **Board of Directors** | • Reviews major financial and operational risks to the enterprise and as part of a structured annual “Value at Risk” exercise.  
  • Monitors internal operational strategies, including those related to the security of data, vulnerabilities associated with office and work environments, and the safety of employees.  
  • Engages with senior management on business growth strategies, including those related to opportunities associated with climate change.  
  • Reviews and approves the Company’s annual operating budgets, and material acquisitions and investments. |
| **Governance, Corporate Sustainability and Nominating Committee** | • Evaluates the Company’s key ESG risks and opportunities.  
  • Provides oversight of the Company’s ESG public disclosures and shareholder engagement with respect to ESG matters.  
  • Assists the Board by overseeing the Company’s corporate sustainability program. |
| **Audit Committee of the Board** | • Reviews the results of Verisk’s annual greenhouse gas emissions inventory, including progress against emissions reduction targets. |
| **Chief Executive Officer** | • Sets Verisk’s operational agenda for addressing stakeholder expectations regarding the impact of climate change.  
  • Champions investments and resource allocations required to address strategic climate-related risks and opportunities.  
  • Promotes responsible environmental stewardship, including the measurement and disclosure of carbon-related emissions against specified emissions reduction targets. |
| **Senior Vice President, Enterprise Risk Management** | • Reports to the chief executive officer.  
  • Advises the Board on material risk issues.  
  • Leads Verisk’s annual “Value at Risk” exercise and works with senior leadership to strengthen corporate infrastructure, protecting data and intellectual property, offices, and people, from the consequences of risk, whatever the cause. |
| **Chief Sustainability Officer** | • Appointed by the Board and reports to the chief executive officer.  
  • Provides leadership in aligning corporate priorities with the sustainability expectations of stakeholders.  
  • Chairs the Sustainability Council, leads the company’s annual emissions inventory, and communicates Verisk’s ESG stewardship commitments and progress to internal and external audiences. |
Verisk Enlists Leading Climate Experts to Help Guide Strategy

Verisk has welcomed four leading climate experts to serve on a newly created Verisk Climate Advisory Council. Advisory Council members will provide strategic guidance on the evolving state of climate change and feedback on the solutions Verisk is developing, such as the climate conditioning of Verisk's extreme event models. Council members will also be invited to present research specific to their areas of specialty.

The initial members of the Advisory Council are:

Cindy Bruyère
Director for the Capacity Center for Climate and Weather Extremes at the National Center for Atmospheric Research, whose research focuses on the impact of weather and climate extremes

Kenneth E. Kunkel
A research professor of atmospheric sciences at North Carolina State University and lead scientist for assessments with the North Carolina Institute for Climate Studies, whose research focuses on climate variability and change, particularly related to extreme weather and climate events

Henk Dijkstra
Director of the Centre for Complex Systems Studies at Utrecht University, whose research focuses on understanding the physics of the large-scale ocean circulation and the role of the ocean in the climate system

Park Williams
Associate professor in the Department of Geography at the University of California, Los Angeles, a hydroclimatologist whose research focuses on the causes and consequences of changes in water availability across earth's continents, including drought and wildfire

Opportunity Update

Verisk supports customers with an array of climate and weather services including global risk-assessment indices, extreme event models, individual risk and portfolio management tools, event response and claims management platforms, and more. The Company also publishes research and commentary, provides thought leadership on emerging trends, and sponsors expert broadcasts and stakeholder forums addressing topics relating to climate change and the energy transition.
Global Risk Assessment Indices

Verisk, RiskSpan Bring New Climate Risk Management Tools to the Housing Finance Industry

Verisk has collaborated with mortgage analytics firm RiskSpan to create a first-of-its-kind solution for measuring and mitigating the risks of climate change in housing finance transactions. The effort unites Verisk’s leading extreme event models, data, and climate analytics with RiskSpan’s loan-level approach to mortgage credit and prepayment modeling.

Extreme Event Models

Verisk Releases Climate Change Projections for U.S. Hurricane and Caribbean Tropical Cyclone Models

Verisk has released climate change projections for its U.S. Hurricane and Caribbean Tropical Cyclone Models that can help quantify climate-related extreme event losses and their potential evolution over the next few decades.

The climate change projections provide a probabilistic view of future risk in 2030, 2050, 2075, and 2100 across various socioeconomic and greenhouse gas concentration pathways. They can be leveraged to assess future losses for residential, commercial/industrial, manufactured (mobile) homes, and automobile lines of business. They can also inform climate risk reporting to regulators, investors, and other stakeholders; enable stress-testing and rebalancing of portfolios; and provide peril-specific insights that lead to appropriate mitigation and adaptation strategies.

Individual Risk Assessment

Verisk Helping Insurers Comply with New Wildfire Regulation in California

Verisk has enhanced its wildfire assessment solution—FireLine®—to help insurers comply with a new regulation adopted by the California Department of Insurance, which requires them to account for property- and community-level wildfire mitigation efforts in their filed rating plans.

With extreme events posing a significant risk to the finance industry, lenders are already facing increased pressure to factor climate risk into their decision making. Verisk estimates that 62 million residential locations are at moderate to extreme risk of flooding alone.

The collaboration has resulted in complementary solutions, including loan-level scoring and climate stress testing, and applications for loan screening, portfolio management, and financial disclosures.

The projections are based on the latest international research and simulations of hurricanes, including findings that followed from a 2021 collaboration among experts from the Brookings Institution, AXIS Capital Holdings Limited, and Verisk Extreme Event Solutions. That research indicated climate change will increase the frequency of the strongest hurricanes and create additional storm surge flooding caused by rising sea levels.

The latest version of FireLine incorporates all mandatory factors. At the property level, FireLine tracks mitigation activities surrounding defensible space zones and structure hardening efforts. At the community level, the solution identifies attributes represented by Firewise USA® sites as designated by the National Fire Protection Association (NFPA) and Fire Risk Reduction Communities as designated by the California Department of Forestry and Fire Prevention. These property- and community-level details complement the foundational factors already delivered by FireLine, such as fuel type, land slope, and access for firefighting.

Additionally, Verisk is actively updating its advisory rating materials to give insurers a head start in evaluating potential premium credits and delivering the associated policyholder notices.
Event Response and Claims Management

Verisk Expands Product Suite with Interactive Platform to Analyze Impact of Severe Weather

Insurers, first responders, and supply-chain professionals can now analyze the impact of severe weather more effectively with Verisk’s newly enhanced, web-based weather analytics data solution.

Verisk’s Respond® mapping and analytics platform, Respond MAP™, enables users to combine valuable weather data with locations of interest, such as in-force policies, to quickly evaluate the impact of major weather events on people and property. The platform features five-day forecasts for hurricanes and tropical storms issued by Verisk’s Weather Solutions team and leverages artificial intelligence, geospatial technology, and robust property and claims data to analyze damage. The combination makes it easier and quicker to identify properties potentially exposed to the storms, possibly enabling proactive warnings to policyholders and property owners, which may help mitigate damage.

During Hurricane Ian, Verisk worked with the Vexcel Data Program, the world’s largest aerial imaging program, to integrate pre- and post-hurricane aerial imagery into Respond MAP. On behalf of its partner, Geospatial Insurance Consortium, Vexcel deployed multiple fixed-wing aircraft with market-leading cameras to collect the high-resolution imagery.

Support U.S. Federal Interagency Management Efforts

With initial sponsorship by the U.S. Space Force, and working in coordination with the U.S. Forest Service, Verisk has developed and deployed an automated system enabling the detection and real-time tracking of active wildfires throughout the United States.

Verisk’s Fire Autonomous Detection and Dissemination System (FADDS) uses real-time feeds from the GOES-R geostationary satellite system, combined with cloud detection and spectral sampling algorithms, to provide timely detection of new wildfire starts and continued monitoring of established fires. FADDS delivers quantitative information on wildfires, including wildfire location, boundaries, intensity, temperature, and effective burning area.

GOES-R generates data sets that are updated over the continental United States every five minutes. FADDS runs continuously on the Amazon Web Services commercial cloud, producing GIS shapefile wildfire depictions every five minutes as well. These rapid updates represent a significant advance over existing methods, where observational gaps of many hours frequently occur.

Wildfire poses an ever-increasing threat to communities, especially those in the western United States, which is experiencing a trend toward more frequent and larger fires within an extended fire season stemming from high temperatures combined with drought conditions. Meanwhile, according to the U.S. Department of Homeland Security, the wildland–urban interface has been expanding by more than two million acres each year.

Energy Portfolio Assessments and Tools

Enhancements Strengthen Wood Mackenzie’s Emissions Benchmarking Tool

Several significant enhancements have strengthened Wood Mackenzie’s Emissions Benchmarking Tool, helping customers, investors, and policymakers achieve greater insight into their emissions profiles and reduction efforts.

The Emissions Benchmarking Tool provides an objective assessment of carbon emissions across the oil, gas, metals, and mining industries on an asset-by-asset basis. Output informs strategic decisions on emissions risk management via competitive benchmarking, portfolio analysis, and economic impact assessment.

The recent enhancements included the addition of Scope 3 emissions for upstream and downstream oil and gas assets, more accurate satellite data for estimation of flaring and methane leakage, integrated life-cycle analyses of crude oil and natural gas moving through the value chain, and forecasts of carbon prices in more than 220 jurisdictions.
Research and Commentary

Environmental Risk Outlook Cites Threat of Cascading Climate Risk

According to Verisk Maplecroft’s Environmental Risk Outlook 2022, the increasing frequency of extreme weather events the world is already experiencing is likely to trigger a cascade of second-order climate risks across a huge swathe of countries. Among the risks: civil unrest, political instability, food insecurity, mass migration, and worsening human rights.

The conclusions follow from the launch of Verisk Maplecroft’s Cascading Climate Risk Resilience Model (CCRRM), which analyzed a broad spectrum of interconnected factors, such as physical exposure to weather-related events, political stability, economic power, resource security, civil unrest, poverty, respect for human rights, conflict, and strength of infrastructure—all of which are crucial factors in assessing a country’s resilience.

While Africa’s and Asia’s developing economies will undeniably bear the brunt, the developed world will have to respond as these issues press increasingly on their borders.

The Environmental Risk Outlook acknowledges that organizations and governments are beginning to create extensive mitigation plans for physical climate threats. On the other hand, low levels of investment in looking at the secondary risks show that most are almost entirely unprepared to deal with the wider political, economic, and developmental impacts of a warming planet.

To learn more, visit: https://vrsk.co/3LbLOSJ.

Client and Industry Engagement

Energy Thought Leaders Featured on Wood Mackenzie Podcasts

Two leading podcasts produced by Wood Mackenzie—The Energy Gang and The Interchange Recharged—concluded another successful year bringing together thought leaders and covering topics associated with the energy transition.

The Energy Gang focused on U.S. energy policy, renewables supply chains, COP 27, California’s energy grid, and the energy crisis in Europe. The Interchange Recharged featured emerging clean energy tech firms and tackled topics including community solar, wind storage, sustainable maritime, and more.

Among the featured guests on the podcasts: Elliot Mainzer, president and CEO of California ISO, which operates the power grid serving 80% of California; Fredrik Mowill, CEO of Hystar, a company specializing in the production of hydrogen; Dr. Melissa C. Lott, senior research scholar and director of research at Columbia University’s Center on Global Energy Policy; and Jacob A. Sterling, head of ocean decarbonization and innovation at Maersk.

The podcasts have been downloaded more than 13 million times since 2017.
Metrics and Targets

Emissions Reporting

For the fifth consecutive year, Verisk balanced 100% of the Scope 1, 2, and 3 (business air travel) emissions it reported in conjunction with CDP’s annual climate change questionnaire. The outcome was achieved largely by reducing energy consumption across the company and investing in renewable energy certificates (RECs). A small number of carbon offsets were applied to balance the remainder.

The chart below summarizes absolute emissions for the five-year period 2017–2021. Results for the latest year represent 100% of Verisk’s business units globally, including five acquisitions that began reporting the first full calendar month following their integration. Emissions associated with Verisk 3E and Verisk Financial are also included in the results, despite the subsequent divestments of both units during early 2022.

Verisk Inventory of Greenhouse Gas Emissions\(^1\)

**MT CO\(_2\)e**

### Location-Basis Summary

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>4,607.9</td>
<td>6,830.8</td>
<td>8,721.2</td>
<td>2,607.5</td>
<td>2,913.0</td>
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<tr>
<td>Scope 2</td>
<td>11,776.0</td>
<td>12,954.6</td>
<td>11,649.1</td>
<td>9,539.2</td>
<td>7,910.6</td>
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<tr>
<td>Scope 3</td>
<td>8,152.2</td>
<td>9,775.6</td>
<td>9,998.4</td>
<td>1,927.6</td>
<td>688.2</td>
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<td><strong>TOTAL</strong></td>
<td><strong>24,536.1</strong></td>
<td><strong>29,561.0</strong></td>
<td><strong>30,368.7</strong></td>
<td><strong>14,074.3</strong></td>
<td><strong>11,511.7</strong></td>
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### Market-Basis Summary\(^2\)

<table>
<thead>
<tr>
<th></th>
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<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>4,607.9</td>
<td>6,830.8</td>
<td>8,721.2</td>
<td>2,607.5</td>
<td>2,913.0</td>
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<tr>
<td>Scope 2</td>
<td>1,427.7</td>
<td>431.3</td>
<td>138.6</td>
<td>431.5</td>
<td>392.4</td>
</tr>
<tr>
<td>Scope 3</td>
<td>8,152.2</td>
<td>9,775.6</td>
<td>9,998.4</td>
<td>1,929.3</td>
<td>693.4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>14,187.8</strong></td>
<td><strong>17,037.7</strong></td>
<td><strong>18,858.2</strong></td>
<td><strong>4,968.3</strong></td>
<td><strong>3,998.7</strong></td>
</tr>
<tr>
<td><strong>Carbon Offsets Retired</strong></td>
<td>(14,188.0)</td>
<td>(17,038.0)</td>
<td>(18,859.0)</td>
<td>(4,969.0)</td>
<td>(3,999.0)</td>
</tr>
</tbody>
</table>

| **BALANCE** | 0         | 0         | 0         | 0         | 0         |

---

1. Totals are rounded
Measured on a location-basis, Verisk’s total 2021 Scope 1 and 2 emissions decreased nearly 11% over the prior year. Scope 1 emissions—largely attributable to the Company’s automobile fleet in the United States—increased approximately 11.8% as location-specific survey activity began returning to pre-pandemic levels. However, Scope 2 emissions—attributable to the purchased electricity, chilled water, and steam used in offices and data centers—decreased 17% as the Company continued its strategic consolidation of offices and the transition of data processing activities to more energy-efficient cloud-based platforms.

Measured on a market-basis, Scope 2 emissions totaled 392.4 MT CO2e, a decrease of approximately 9% over the prior year.

The significant difference between reporting Scope 2 emissions on a location-versus-market-basis is attributable to Verisk’s investments in energy-attribute certificates (such as RECs). RECs are market-based instruments conveying property rights to the environmental attributes of energy generated from renewable sources such as solar, wind, hydro-power, or biomass, with each REC representing one megawatt hour (MWh) of electricity.

During 2021, Verisk applied such instruments in virtually every region where it operates, the total representing 24,778 MWh of electricity from renewable sources—or approximately 95.6% of the Company’s total Scope 2 consumption.

RECs applied by Verisk were associated with the Persimmon Creek Wind Farm in the United States, the Drax Power Station in England (which uses biomass to generate power), the East Point Wind Farm in Canada, the Qirehata’er Hydropower Station in China, Shivalakha Solar Energy in India, and the Mashabe Sade solar installation in Israel, among others.

RECs are the best renewable energy option for a company of Verisk’s circumstances: A decentralized global energy footprint with its businesses and data centers operating from leased spaces, often in multi-tenant buildings—factors that make it impractical (if not impossible) for Verisk to purchase renewable energy directly.

Carbon offsets support emissions reductions outside the company’s operations, each representing a metric ton of carbon dioxide avoided or reduced. In 2021, Verisk retired 3,999 offsets from carbon capture projects undertaken by the Rockingham County Landfill in Virginia.

RECs and carbon offsets utilized by Verisk are certified by various independent organizations, including the International REC Standard and Verified Carbon Standard.

In addition to reporting on an absolute basis, the Company also discloses trends in emissions intensity as functions of both annual revenue and average annual full-time employee equivalent.
Emissions Intensity (Location-Based)

Putting the results into perspective, the following charts compare trends in Verisk’s location-based emissions intensity (Scope 1 and 2) measured on the basis of revenue (per million $) and employee counts (per average annual full-time equivalent employees). The trends are measured from 2015, the year of the company’s first emissions inventory, and are unadjusted for the effects of acquisitions and divestments.

**Emissions Intensity: Revenue**

MT CO₂e / Revenue $ (Millions)

**Emissions Intensity: Average Annual Full-Time Equivalent Employees**

MT CO₂e / Average FTE
Progress Against 2024 Emissions Reduction Target

The results indicate that Verisk exceeded its target to reduce absolute Scope 1 and 2 emissions 21% by 2024, compared to a 2019 baseline.

The target was calculated by Ecometrica, an accomplished provider of sustainability software and services using Science Based Targets guidance aligned with a 1.5° global future. Progress against the target was measured on a location-basis—that is, before the application of RECs or carbon offsets.

Verisk’s actual reduction through year-end 2021 stood at 26.6%. It was principally attributable to two factors.

More Efficient Data Processing

During 2015, the Company took the first steps of a longer-term strategy to reduce costs and increase efficiency by transitioning its main data processing operations from Verisk’s Jersey City headquarters to facilities certified to LEED (Gold) standards operating in the eastern and western United States. In subsequent years, Verisk further concentrated its processing footprint by consolidating operations hosted by individual business units, including many legacy operations inherited by Verisk through acquisitions. More recently, the Company accelerated efforts to capitalize on the cost and efficiency benefits offered by cloud-based platforms, a transition already under way and expected to continue through the immediate future.

The transition to the cloud has enabled Verisk to eliminate its mainframe computers and dismantle their associated operating environments. It has also significantly reduced the number of servers, the amount of storage, and the volume of cooling power required for what remains of in-house activities. Moreover, the lead provider of Verisk’s cloud-based services utilizes 100% renewable energy and offers inherent operational efficiencies that enable it to perform the services at a small fraction of the total emissions that would have been generated by Verisk.

Office Consolidations and Space Optimization

Verisk has aggressively moved to reduce physical space and consolidate business operations into more modern, energy-efficient facilities. Over the course of the past two years, Verisk consolidated seven offices spread across metropolitan Boston and London into two modern and energy-efficient business centers. In addition, the Company closed or reduced the amount of leased space involving more than a dozen smaller offices across Asia, the United States, and the United Kingdom.

In Boston, four offices were consolidated into a LEED-certified business center, reducing the Company’s overall office footprint by more than 20,000 square feet. Approximately 30% of the power consumed by the building comes from renewable sources. The interior features LED lighting, occupancy sensors, Energy Star appliances, low-flow-rate plumbing fixtures, and numerous structural and design features meeting high environmental standards.

In London, three offices were consolidated into a business center awarded a BREEAM Excellent sustainability rating. The building operates on certified 100% renewable electricity and features LED lighting. The building has also adopted circular economy principles and aims to achieve a 95% recycling rate and a 5% reduction of all waste, year on year.

On a smaller scale, the closings and consolidations also translate to fewer servers, printers, and appliances and a corresponding resource reduction.

In addition to the actions described above, Verisk’s investments in technology to support remote working capabilities have led to implementation of a hybrid work model and enabled greater flexibility in optimizing leased space and reducing business travel.
Biodiversity

Verisk Indices Help Customers Identify Biodiversity Risk

The conflict in Ukraine has prompted many EU countries to rethink reliance on Russia and Belarus as their primary sources of critical minerals, ranging from iron ore and aluminum to less-heralded metals such as selenium, a vital element in the production of solar panels.

According to Verisk Maplecroft’s annual Environmental Risk Outlook, the search for alternatives may lead to lesser-known markets where regulatory safeguards around mining, labor rights, and human rights are not as mature. The result is potential exposure to a wide array of ESG risks, including threats to biodiversity, especially throughout supply chains critical to manufacturing, food supplies, and the green transition.

Alongside the rise of new benchmarks such as the Taskforce on Nature-related Financial Disclosures (TNFD), growing investor scrutiny of natural capital illustrates the necessity of identifying and addressing ESG risks as early as possible. For its part, Verisk Maplecroft publishes Industry Risk Analytics, which measure 51 different risks for 198 countries across 80 industry sectors, spotlighting the risks facing extractive companies according to their countries of operation.

To read the full report, visit https://vrsk.co/3LdCE8w.

Verisk Supports Project to Plant Mangrove Trees in India

For the sixth consecutive year, Verisk has celebrated Earth Day by supporting tree-planting projects sponsored by Earth Day Network (https://www.earthday.org/).

The latest gift was used to help plant 10,000 mangrove trees in India’s Sundarbans ecosystem, adjoining the Bay of Bengal. Located inside a UNESCO World Heritage Site, the project is crucial for a region threatened by rising sea levels, frequent storms, and the inundation of salt water into agriculture lands. According to Earth Day Network, reforestation efforts will help protect the coastline; restore fisheries and other marine life; and further promote the natural resiliency, biodiversity, and economic viability of the area.

Mangroves are also beneficial as powerful carbon sinks.

In addition to the environmental benefits, the project has engaged the community at multiple levels. It will include efforts aimed at educating local villagers about the importance of the mangroves to help ensure their survivability and success.

This is the second time Verisk’s Earth Day gift has helped sponsor a project in India. In other years, gifts have been used to support projects in Puerto Rico, California, Brazil, and Cameroon.
Social

A continued emphasis on culture—engagement, inclusion, and personal growth—is reflected in another year of recognition from the Great Place to Work Institute in multiple countries.
Our Workplace

We recognize the importance of inspired employees and an inclusive and vibrant workplace culture. We support organizations addressing issues of global and local significance or serving the communities where we work and live.

Headcount¹

<table>
<thead>
<tr>
<th>Year</th>
<th>U.S.</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>66%</td>
<td>24%</td>
</tr>
<tr>
<td>2021</td>
<td>64%</td>
<td>36%</td>
</tr>
<tr>
<td>2022</td>
<td>59%</td>
<td>41%</td>
</tr>
</tbody>
</table>

Employee Age Groups

- Under 30 years of age: 23%
- Between 30 and 50 years of age: 54%
- Over 50 years of age: 23%

Tenure²

- Less than 1 year: 14.1%
- 1–3 years: 22.3%
- 3–5 years: 20.6%
- 5–10 years: 17.9%
- More than 10 years: 25.1%

Employees by Region

- North America: 5,612
- Europe: 2,199
- Asia: 996
- Latin America/Caribbean: 96
- Oceania: 57
- Africa: 3

1. Totals include all full-time, part-time, and temporary employees at year-end 2022, including those associated with businesses that were subsequently divested by Verisk in the first quarter of 2023.
2. For employees who join Verisk through an acquisition, their tenure calculation starts from the date of acquisition.
Employee Engagement

Verisk's Annual Employee Survey

Verisk collaborates with employees through a continuous loop of engagement, feedback, action, and change. The foundation of those efforts is a confidential annual survey in which all employees are encouraged to participate. The survey examines a range of engagement-related themes such as corporate values, commitment to customers, and caring culture. Verisk’s employee engagement score for 2022 was 77%.

Great Place to Work Recognition

Verisk received U.S. certification from Great Place to Work for the seventh consecutive year and third-time certification in the United Kingdom, Spain, and India. The Company also received first-time certification in Poland. Collectively, these countries represent approximately 85% of our global workforce.

Great Place to Work is a global authority on workplace culture and the impact of employee experience on revenue, talent acquisition and retention, and innovation. To achieve certification, Verisk surveyed employees on the extent to which they reported a consistently great workplace experience—considering factors such as innovation, inclusivity, company values, and the effectiveness of the Company's leaders.

In 2022, Verisk was also recognized by Great Place to Work on multiple Best Workplaces™ lists.
Learning and Development

Our learning-centric approach to professional development features courses and feedback mechanisms to help our employees grow as people and professionals. We offer access to a range of development opportunities through specialized training programs.

Commitments Week Training

Commitments Week training reinforces employee awareness of key risks and policies. 9,112 employees and 1,295 contractors completed their assigned Commitments Week training courses, totaling 64,929 hours in the process.

Note: Commitments Week training courses are described in the Governance section of this Report.

Personal Development

6,093 employees consumed more than 15,000 hours of self-paced learning through LinkedIn Learning, taking courses such as "Introduction to Career Skills and Data Analytics," "Make Better Decisions with Your Data," and "Take Charge of Your Own Career."

Leadership Development

1,903 employees amassed more than 10,000 hours of training through participation in one of Verisk’s leadership development programs targeted at rising professionals, managers, and executives.

Assistance with Educational Expenses

Verisk provided more than $270,000 in educational assistance to support employee commitments to higher education and professional certifications.

Lean Six Sigma

Employees in Verisk’s Lean Six Sigma program supported 265 projects, gaining back an estimated 50,236 hours of productivity because of higher-value activity.
Diversity and Inclusion

Increasing Diversity

Verisk seeks to broaden its talent pool by strengthening relationships with professional organizations and career conferences advancing the interests of underrepresented groups and by supporting higher education for the next generation of diverse candidates.

During 2022, Verisk engaged with the following organizations supporting Black and Latino actuaries and engineers, people of color in the insurance industry, women in insurance and technology, and LGBTQ+ professionals in IT and other sectors in India.

<table>
<thead>
<tr>
<th>Organization/Career Conference</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>AnitaB.org Grace Hopper Celebration</td>
<td>International Association of Black Actuaries (IABA)</td>
</tr>
<tr>
<td>Association of Professional Insurance Women (APIW)</td>
<td>National African American Insurance Association (NAAIA)</td>
</tr>
<tr>
<td>Black Engineer of the Year Award (BEYA)</td>
<td>Organization Latino Actuaries (OLA)</td>
</tr>
<tr>
<td>Gamma Iota Sigma</td>
<td>Reimagining Inclusion for Social Equity (RISE)</td>
</tr>
</tbody>
</table>

Higher Education
Verisk has made a multiyear financial commitment to support TMCF, America’s largest organization exclusively representing the Black College Community.

Learn more about the Thurgood Marshall College Fund: https://www.tmcf.org/.

Note: Verisk’s 2022 SASB-reported diversity metrics are included in Appendix A. As reported in the Governance section, Verisk’s 2021 EEO-1 Report can be found at https://wrsk.co/3YCO5fJ. Verisk will disclose its 2022 EEO-1 Report after submitting it to the EEOC in accordance with its second quarter 2023 deadline.
Creating Opportunity

Year Up
Verisk’s eight-year relationship with Year Up has helped several dozen young adults gain the skills and experience necessary to reach their potential and achieve upward mobility in a challenging world.

Year Up’s nationally recognized program features a classroom component aimed at developing job-training pathways and the personal and professional skills necessary for success. The classroom experience is followed by a six-month corporate internship, where students have an opportunity to apply what they’ve learned in a real-world setting. Many of the interns posted at Verisk have ultimately been hired by the Company as full-time employees in roles ranging from accounting to cybersecurity to IT support.

Learn more about Year Up’s program: https://www.yearup.org/.

SEEDS
Based in New Jersey and serving many communities near Verisk’s Jersey City headquarters, SEEDS has helped transform the lives of more than 3,000 high-achieving students from low-income households by providing them with access to top-tier educational opportunities that might otherwise have been unattainable due to the socioeconomic status of the student’s family. In addition to funding a scholarship program, Verisk welcomes qualified SEEDS alumni to participate in the Company’s summer internship program.

Learn more about SEEDS: https://seedsaccess.org/.

Scholarships and Programs
Verisk sponsors annual scholarships at Rutgers University and St. Peter’s University for promising students with demonstrated need. The selected students are also invited to participate in Verisk’s summer internship program.

In addition, Verisk supports the Wentworth Institute of Technology RAMP program, a six-week summer bridge program introducing Boston youth to STEM careers and helping them transition to a college environment. The Company also supports Northeastern University Women in Technology, which assists women interested in computer and information sciences.

CEO Lee Shavel networked with Verisk’s Jersey City interns following a fireside chat on career advice.
Verisk Hosts First Day of Understanding

As part of the CEO Action for Diversity & Inclusion™ initiative, Verisk hosted its first Day of Understanding in July.

CEO Action for Diversity & Inclusion is a global coalition of more than 2,000 CEOs committed to fostering an inclusive environment that celebrates diverse perspectives and empowers employees to discuss their unique experiences. Each year, signatories of the coalition lead their organizations in Days of Understanding: Courageous conversations that explore topics like discrimination, allyship, visibility, and more.

Verisk’s event started with a fireside chat between Chief Human Relations Officer Sunita Holzer and CEO Lee Shavel on the importance of diversity and inclusion to Verisk’s mission. Working closely with leaders across the Company’s eight Employee Networks, more than 40 team members worldwide led impactful conversations about their experiences with immigration, accessibility in the workplace, gender identity in the tech industry, women’s rights, and more. Two guest speakers participated as well: Brenda Darden Wilkerson, president and CEO of AnitaB.org, and Dr. Robert Rodriguez, founder and president of DRR Advisors, LLC.

Verisk Employee Networks

The Company’s eight Employee Networks help support diversity-related programs and provide opportunities for networking, mentoring, and professional development for colleagues around the world.

Verisk Accessibility Network
Commits to making Verisk an accessible workplace for everyone

Verisk Asian Network
Promotes and builds a diverse Asian community

Verisk Parents Network
Provides a space for parents and soon-to-be parents to share experiences

Verisk Pride Network
Provides a community of support for LGBTQ+ employees and allies

Verisk REACH Network
Brings employees together to help increase awareness of Black culture

Verisk Unidos Network
Promotes awareness of Latinx and Hispanic culture

Verisk Valor Network
Embraces Verisk’s veteran and military service community through education and professional development

Verisk Womens Network
Builds a community where women are empowered to be proactive in their careers

Employee Networks Mentoring Program

A global mentoring program sponsored by Verisk’s Employee Networks is helping participants find an inclusive space in which to develop themselves, grow their careers, and build community.

Nearly 200 mentor/mentee pairs have enrolled in the program, with their relationships spanning 22 business functions and 55 locations in 15 countries. The pilot cohort, completed in January, and the second cohort, completed in September, recorded more than 2,100 mentoring hours.
Charitable Giving

Verisk's charitable giving program features multiple dimensions, including gifts to global and local organizations made by Verisk corporately and by its individual business units, a Matching Gifts Program for employees, recognition of exceptional volunteer service, and sponsorship of Verisk Volunteer Week.

Corporate Giving

At the Corporate level, we seek opportunities with leading global and local organizations where the combination of our unique data analytics, tools, professional expertise, and financial assistance can help recipients maximize the impact and reach of their efforts. Corporate gifts are typically made to support specific projects or purposes.

Meet our 2022 Corporate Giving recipients:

GeoHazards International

The mission of GeoHazards International (GHI)—Taking Action BEFORE Disasters—aligns with Verisk’s mission to help businesses, people, and societies become stronger, more resilient, and more sustainable.

Since beginning the relationship in 2015, Verisk has provided financial support and technical advice to help GHI address earthquake risk in Bhutan—by introducing an innovative earthquake desk that helps protect children from falling debris and by completing a scenario-based earthquake risk assessment to prioritize risk mitigation efforts in the capital city of Thimphu. Currently, Verisk supports GHI’s efforts to raise awareness of earthquake risk in Nepal and train local construction workers on earthquake-resistant building techniques for schools.

See more about GHI and its school safety projects: https://www.geohaz.org/schools-and-youth.

International Rescue Committee

The International Rescue Committee (IRC) responds to the world’s greatest humanitarian emergencies.

Since 2017, Verisk has helped the IRC by providing both financial support and complimentary access to Verisk Maplecroft's geopolitical risk analytics and country-level experts—key ingredients in preparation of the IRC’s annual Emergency Watchlist. The Watchlist identifies the 20 countries at greatest risk of experiencing deteriorating humanitarian crises during the succeeding year.

Learn more about the IRC and the Emergency Watchlist: https://www.rescue.org/article/guardrails-against-crisis-creating-2023-emergency-watchlist.
Let's Share the Sun
Reinforcing Wood Mackenzie’s brand purpose—“Transforming the way we power our planet”—Verisk extended its support for Let’s Share the Sun’s continuing efforts to bring solar power to underserved segments of the Adjuntas community in Puerto Rico.

Work completed during 2022 benefited ten families in low-to-poverty-level income brackets, each with family members who are medically dependent. A second gift from Verisk, along with the efforts of Wood Mackenzie volunteers, is intended to create a solar array for Casa Protegida Julia de Burgos, a shelter for women and children who are the victims of domestic violence.

Learn more about Let’s Share the Sun and its work in Puerto Rico: https://www.letssharethesun.org/initiatives/puerto-rico.

Team Rubicon
Team Rubicon unites the skills and experience of military veterans to help people and communities prepare for, respond to, and recover from disasters and humanitarian crises.

In addition to financial support, Verisk provides Team Rubicon with access to Xactimate®, the insurance industry’s leading solution for property claims estimation. Xactimate helps Team Rubicon quantify the value of its services using a recognized industry standard, forecast the scale of its post-disaster efforts, and share its impact story with communities and key stakeholders.

Learn more about Team Rubicon: https://teamrubiconusa.org/.

The Bowery Mission
For nearly 150 years, The Bowery Mission has given hope to New Yorkers experiencing homelessness, hunger, and other crises. Its philosophy of allocating resources based on program effectiveness, process efficiency, and measurable outcomes aligns well with Verisk’s operating strategy and core competencies.

During the past three years, Verisk’s financial assistance and data analytics perspective, along with training and support from Verisk’s Lean Six Sigma team, have helped The Bowery Mission successfully implement a new case-management system and execute multiple process improvements to strengthen services and deepen their impact. Verisk’s latest gift is supporting the creation of a dedicated team to help The Bowery Mission continue delivering compassionate care by increasing the effectiveness of integrated program services for adults and children.

Learn more about the work of The Bowery Mission: https://www.bowery.org/about-us./
## Business Unit Giving

Verisk strengthens employee engagement by empowering individual business units to support charitable organizations serving the people and communities where our offices are located or of special interest to Verisk employees. Recipients are selected by business unit leadership, and gifts may be designated for specific projects or purposes.

Recipients are U.S.-based except where noted:

<table>
<thead>
<tr>
<th>Business Unit Giving</th>
<th>Business Unit Giving</th>
<th>Business Unit Giving</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adopt Change (Australia)</td>
<td>Huntsman Cancer Institute</td>
<td>Razom for Ukraine</td>
</tr>
<tr>
<td>Boston Cares</td>
<td>Intermountain Healthcare Foundation</td>
<td>R U OK (Australia)</td>
</tr>
<tr>
<td>Boys and Girls Haven</td>
<td>International Rescue Committee</td>
<td>Roadrunner® Food Bank</td>
</tr>
<tr>
<td>Brain Tumour Research (UK)</td>
<td>Kindernöte (Germany)</td>
<td>SBP</td>
</tr>
<tr>
<td>British Red Cross/Ukraine Relief (UK)</td>
<td>La Casa de las Madres</td>
<td>Shutzgemeinschaft Deutscher Wald Köln (Germany)</td>
</tr>
<tr>
<td>Canadian Red Cross/Ukraine Relief (Canada)</td>
<td>Let’s Share the Sun</td>
<td>Singapore Red Cross/Ukraine Relief (Singapore)</td>
</tr>
<tr>
<td>Caritas (Ukraine)</td>
<td>Liberty Science Center</td>
<td>STEM Santa Fe</td>
</tr>
<tr>
<td>Center for Disaster Philanthropy</td>
<td>Malteser International (Germany)</td>
<td>St. Louis Park Emergency Program</td>
</tr>
<tr>
<td>Center of Southwest Culture</td>
<td>Nachiketa Tapovan (India)</td>
<td>Success in Education Foundation</td>
</tr>
<tr>
<td>Community Action Services and Food Bank</td>
<td>National Alliance on Mental Illness</td>
<td>Sweet Paws Rescue</td>
</tr>
<tr>
<td>Cruz Roja (Spain)</td>
<td>National Association of Hispanic Firefighters</td>
<td>Tafel Köln (Germany)</td>
</tr>
<tr>
<td>Danny and Ron’s Rescue</td>
<td>New City Kids</td>
<td>Team Rubicon</td>
</tr>
<tr>
<td>Dartmouth Hitchcock Health</td>
<td>North Utah County Cycling Club</td>
<td>Team Walker</td>
</tr>
<tr>
<td>Federal Alliance for Safe Homes</td>
<td>Parkinson's Disease Society of the United Kingdom (UK)</td>
<td>The Blind Relief Association Delhi (India)</td>
</tr>
<tr>
<td>Fundación Infantil Ronald McDonald (Spain)</td>
<td>Pennam Foundation (India)</td>
<td>United Way of Utah County</td>
</tr>
<tr>
<td>GeoHazards International</td>
<td>Plan International</td>
<td>Utah Domestic Violence Legal Services</td>
</tr>
<tr>
<td>Global Entrepreneurship Experience</td>
<td>Polska Akcja Humanitarna (Poland)</td>
<td>Voices of Children (Ukraine)</td>
</tr>
<tr>
<td>Global Giving Pakistan Flood Relief</td>
<td>Polska Misja Medyczna (Poland)</td>
<td>Volunteer Florida Foundation/Disaster Fund</td>
</tr>
<tr>
<td>Great Ormond Street Hospital Children's Charity (UK)</td>
<td>Positive Ripple Effect</td>
<td>Wildlife Center of Venice</td>
</tr>
<tr>
<td>Habitat for Humanity of Utah County</td>
<td>Rainforest Trust</td>
<td>Women in Fire and Emergency Services</td>
</tr>
<tr>
<td>Human Library</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Employee Giving

Verisk strengthens employee engagement by supporting individual giving preferences and group fundraising initiatives. Under Verisk’s Matching Gifts Program, the Company matches up to $5,000 annually per employee and/or their spouse/partner for gifts they make to organizations qualifying as 501(c)3 tax-exempt organizations in the United States or registered charities in the United Kingdom. Verisk also matches group donations that meet specifications for employee fundraising initiatives.

Here's a sample of the recipients:

- American Heart Association
- Boston Children's Hospital
- City Harvest
- Colonial Williamsburg Foundation
- Compassion International
- Dare to Care
- Doctors Without Borders
- Equal Justice Initiative
- Feeding America
- Marine Toys for Tots Foundation
- Runway for Recovery
- Sandy Hook Promise
- Special Olympics Missouri
- Stephen Siller Tunnel to Towers Foundation
- Teachers College, Columbia University
- U.S. Naval Academy Foundation
Recognition of Exceptional Volunteers

Verisk encourages employee volunteering and annually recognizes 25 or more exceptional volunteers by making cash gifts in their names to the organizations they serve. The 27 honorees selected for 2022 have contributed their expertise, effort, and time to help numerous people, communities, and causes. For some of our colleagues, it's bringing their best professional selves to organizations needing expertise in cybersecurity, firefighting, and climate science; for others, it's making time to help children, serve people who are sick or in need, or care for animals.

<table>
<thead>
<tr>
<th>$1,000 Donations</th>
<th>$500 Donations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>King's Park Primary School Parent–Teacher Association</strong></td>
<td><strong>Lamar Little League</strong></td>
</tr>
<tr>
<td>Kate Bremner</td>
<td>Randall Collum Jr.</td>
</tr>
<tr>
<td>Edinburgh, Scotland</td>
<td>Sugar Land, Texas</td>
</tr>
<tr>
<td><strong>Cook Elementary School</strong></td>
<td><strong>North Saginaw Township Little League</strong></td>
</tr>
<tr>
<td>Beatrice Ingrid Oguntayo</td>
<td>Scott Montalbano</td>
</tr>
<tr>
<td>Houston, Texas</td>
<td>Jersey City, New Jersey</td>
</tr>
<tr>
<td><strong>Ruff Patch Rescue</strong></td>
<td><strong>Washington Crossing Park Association</strong></td>
</tr>
<tr>
<td>Jocelyn Callahan and Teresa Streeter</td>
<td>Samuel Knutson</td>
</tr>
<tr>
<td>Lehi, Utah</td>
<td>Jersey City, New Jersey</td>
</tr>
<tr>
<td><strong>Animal Justice League</strong></td>
<td><strong>Friends of Sterling Forest—Pollination Meadow Volunteers</strong></td>
</tr>
<tr>
<td>Lauren Payne</td>
<td>Dorothy Ziegelbauer</td>
</tr>
<tr>
<td>Houston, Texas</td>
<td>Jersey City, New Jersey</td>
</tr>
<tr>
<td><strong>The Scout Association—Ross, Skye &amp; Lochalsh District</strong></td>
<td><strong>Blue Hill Observatory and Science Center</strong></td>
</tr>
<tr>
<td>Hilary Cameron</td>
<td>Mike Iacono</td>
</tr>
<tr>
<td>Edinburgh, Scotland</td>
<td>Lexington, Massachusetts</td>
</tr>
<tr>
<td><strong>Ecas</strong></td>
<td><strong>Hope Loves Company</strong></td>
</tr>
<tr>
<td>Ryan Robertson</td>
<td>Tracey Vasile</td>
</tr>
<tr>
<td>Edinburgh, Scotland</td>
<td>Jersey City, New Jersey</td>
</tr>
<tr>
<td><strong>Bridgeport Youth Lacrosse</strong></td>
<td><strong>Colorectal Cancer Alliance</strong></td>
</tr>
<tr>
<td>David De La Cruz</td>
<td>Jennifer Jones</td>
</tr>
<tr>
<td>Jersey City, New Jersey</td>
<td>Jersey City, New Jersey</td>
</tr>
<tr>
<td><strong>Slinger Fire Department</strong></td>
<td><strong>Family and Children's Place</strong></td>
</tr>
<tr>
<td>Troy Schmechel</td>
<td>Rebecca Wenning</td>
</tr>
<tr>
<td>Jersey City, New Jersey</td>
<td>Louisville, Kentucky</td>
</tr>
<tr>
<td><strong>The Kinder Fund</strong></td>
<td><strong>(ISC)² Singapore Chapter</strong></td>
</tr>
<tr>
<td>Menachem Eisner</td>
<td>Garion Kong</td>
</tr>
<tr>
<td>Jersey City, New Jersey</td>
<td>Singapore</td>
</tr>
<tr>
<td><strong>Unnati Balgram</strong></td>
<td><strong>The Wave Project (Scotland)</strong></td>
</tr>
<tr>
<td>Sagar Shelke</td>
<td>Stewart Williams</td>
</tr>
<tr>
<td>Hyderabad, India</td>
<td>Edinburgh, Scotland</td>
</tr>
<tr>
<td><strong>West End Fire and Rescue</strong></td>
<td></td>
</tr>
<tr>
<td>Kathleen Gavala</td>
<td></td>
</tr>
<tr>
<td>Jersey City, New Jersey</td>
<td></td>
</tr>
</tbody>
</table>

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Volunteering

Verisk Volunteer Week

The Company held its ninth annual Verisk Volunteer Week, during which employees around the world gave back to their local communities by donating their time and skills to important causes.

NEARLY 860 Employees
CONTRIBUTED MORE THAN 9,100 Hours
IN 48 Communities
ACROSS 14 Countries
Organizing Citywide Efforts

Colleagues in Hyderabad, India, organized multiple activities. Volunteers served lunch to more than 275 students and teachers at Nachiketa Tapovan School. Others coordinated a clothing, toy, and book drive for Goonj, a nonprofit community development organization in the region. Approximately 50 employees participated by donating blood.

Building Affordable Homes

Verisk team members in Asheville, North Carolina, partnered with Habitat for Humanity to build scaffolding, put up walls, and paint houses that will become homes for families in the community.

Creating an Engaging Space for Children

Volunteers from the Boston area gathered at the Lee Academy Pilot School to paint an eye-popping mural on the school's property. The Lee Academy is a fully inclusive, autonomous school that serves more than 175 Pre-K to third-grade students.

Addressing Local Challenges

Volunteers in the United Kingdom organized and participated in a variety of projects in their communities. The team in Esher, Surrey, took part in activities with the residents of Whiteley Homes Trust, a housing charity that supports the health and well-being of older people. The Norwich team partnered with The Need, a local group dedicated to fighting hunger and poverty in the community, to serve food and gather donations. And colleagues in Bishopsgate, London, participated in a blood drive to help address the shortage of blood supplies in the United Kingdom.
Governance

Changes initiated by Verisk’s Board were among steps taken by the Company during 2022 to strengthen governance and address key risks.
Board Implements Important Changes Across Governance Spectrum

Verisk’s Board of Directors implemented a series of important changes aimed at keeping pace with the expectations of the Company’s stakeholders and strengthening overall corporate governance. The changes included the following:

**Separation of Chair/CEO Roles**

The combined roles of the Chairman and CEO were separated, with Bruce Hansen appointed Independent Chair of the Board of Directors. Having an Independent Chair enhances the Board’s ability to carry out its primary duty of overseeing the management of the company on behalf of shareholders.

**Declassified Election Terms for Directors**

Shareholders approved a Board-recommended amendment to Verisk’s certificate of incorporation providing for the annual election of directors. Having all directors stand for election in the same year—rather than at staggered intervals—is intended to advance the interests of accountability and help promote Board refreshment.

**Implementation of ROIC as a Metric for Long-Term Compensation**

Return on Invested Capital (ROIC) was introduced as an additional metric within the Company’s long-term compensation calculation for its executive officers. Including ROIC helps to promote greater discipline in capital allocation decisions and provides a direct incentive to increase value for shareholders.

**Board Composition Reflects Continuing Refreshment and Increased Diversity**

Five new members of Verisk’s Board of Directors were appointed during 2022, including two female directors and one who qualifies as racially diverse. Currently, 50% of the Board—7 of 14 directors—are gender- or racially-diverse.

With the exception of Verisk CEO Lee Shavel, all members of Verisk’s Board of Directors are independent.

**Verisk Implements a Human Rights Policy**

Verisk has now codified its commitment to human rights with Board adoption of a Human Rights Policy. The new Policy is informed by various principles expressed in the Universal Declaration of Human Rights; the International Covenant on Civil and Political Rights; the International Covenant on Economic, Social, and Cultural Rights; the International Labour Organization’s (ILO) Declaration on Fundamental Principles and Rights at Work; and the UN Global Compact, in which Verisk is a participant.

A Human Rights Committee, chaired by Verisk’s CEO and including senior leaders of key corporate functions, is tasked with overseeing implementation and operation, resolution of alleged violations and grievances, and periodic progress reports to Verisk’s Board of Directors. Following implementation of the Policy, all employees were required to acknowledge that they read and understood the Policy and were not aware of any violations. Going forward, the acknowledgment will be required of all employees annually, and Human Rights training will be incorporated in Verisk’s Commitments Week curriculum. Verisk also intends to complete a human rights Risk Assessment during 2023.

A copy of the Human Rights Policy can be found here: [https://vrsk.co/3JrqPKj](https://vrsk.co/3JrqPKj).

**Responsibility of Compensation Committee Broadened to Include Talent Management**

The then-existing Compensation Committee was renamed the Talent Management and Compensation Committee, and its charter was updated to reflect the Committee’s increased oversight responsibility of human capital and talent management programs and strategies.
Russia–Ukraine Conflict: Third-Party Credentialing Process Checking for Sanctions Violators

Since 2017, Verisk has contracted with a leading risk and compliance organization that scans content daily from sanctions lists and news sources covering 200 countries to identify instances where Tier 1 suppliers may have been implicated in possible violations of laws or regulations or other events likely to have reputational consequences.

Following Russia’s invasion of Ukraine and sanctions imposed by the United States, the United Kingdom, and many other countries on Russia and Russian businesses, these reviews were enhanced to help identify any potential violators among the Tier 1 suppliers in the Verisk supply chain. The action followed other steps taken by Verisk to cease business with Russian clients and close an office located in Moscow.

Throughout the year, more than 11,000 suppliers were subject to Verisk’s third-party credentialing process.

Annual Statement on Modern Slavery Highlights Policies, Practices, Training Designed to Address Risk

For the sixth consecutive year, Verisk has published a Statement on Modern Slavery pursuant to legislation enacted by the United Kingdom. In addition to bringing attention to the issue, the legislation was designed to promote business practices and policies that protect employees from abuses by employers or within an employer’s supply chain—abuses such as forced labor, human trafficking, or other abhorrent practices that exploit workers.

Verisk’s response explains the key steps taken by the Company to address the exposure over the years, including the adoption of a Supplier Code of Conduct and a Human Rights Policy; implementation of an ongoing third-party credentialing program for Tier 1 suppliers; and mandatory modern slavery training for all employees and contractors, which is offered in five languages and must be completed annually.

Verisk’s Statement on Modern Slavery can be found here: https://vrsk.co/3ZCd9BX.

Access to Verisk Whistleblower Hotline Available in 23 Languages

A new Whistleblower platform introduced during 2021 is available in 23 languages: Arabic, Chinese (Traditional and Simplified), Dutch, English, French, German, Hebrew, Hindi, Indonesian, Japanese, Korean, Malay, Nepali, Polish, Portuguese, Russian, Spanish (including European Union Spanish), Swedish, Thai, Turkish, and Urdu.

The platform is managed independently of Verisk, open to anyone, available 24-7, 365, and accessible online (https://vrsk.co/41Y38Re) or by phone (https://vrsk.co/421Q1OK).


For the third consecutive year, Verisk has published a report in accordance with the Sustainability Accounting Standards Board (SASB) template for professional and commercial services companies. The template covers the environmental, social, and governance issues that SASB deems to be most relevant to the financial performance of companies in the sector. Verisk’s SASB report is attached as Appendix A.

During the second quarter of 2022, Verisk disclosed its 2021 EEO Component 1 report (EEO-1) after filing it with U.S. Equal Employment Opportunity Commission (EEOC). The EEO-1 report is limited to data on the diversity of U.S. workers for prescribed job categories. Verisk’s EEO-1 report can be found in the Company’s ESG Resource Library (https://www.verisk.com/csr/esg-resource-library/).

Verisk will disclose its 2022 EEO-1 report after submitting it in accordance with the EEOC’s second-quarter 2023 deadline.
Verisk Employees, Contractors Complete Mandatory Training Programs Covering Broad Spectrum of Corporate and Workplace Risks

Throughout the year, more than 9,000 Verisk employees and nearly 1,300 contractors completed a mandatory regimen of training courses designed to strengthen resilience in the face of an increasing array of serious corporate and workplace risks.

Most participants completed their assignments during an early spring period known throughout Verisk as “Commitments Week.” Among employees and contractors working at year-end, approximately 99% of employees and 85% of contractors had satisfied all requirements. For employees, this also included written acknowledgments of key policies, including Verisk’s Global Privacy Policy and Human Rights Policy, and employee covenants such as those addressing Conflict of Interest and Zero Tolerance for Harassment.

Mandatory training is applicable at all levels of the Company, up to and including Verisk’s chief executive officer and senior business unit leaders. The accompanying chart highlights the courses and their applicability as well as the various language options for participating employees and contractors.

### 2022 Commitments Week Course List

<table>
<thead>
<tr>
<th>Course</th>
<th>Languages Requirements</th>
<th>Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Compliance, Privacy and Information Security</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Information Security</td>
<td>English, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>General Compliance</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>Data Privacy</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>Insider Trading</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>Data Governance</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>Anti-Bribery and Corruption</td>
<td>English, French Canadian, German, Spanish (EU), French (EU), Spanish (Latin America), Brazilian Portuguese, Russian, Bulgarian, Nepalese, Chinese</td>
<td>All required</td>
</tr>
<tr>
<td>Intellectual Property</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>Modern Slavery</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>Contributing to a Responsible Culture</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>California Consumer Privacy Act of 2018</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>Specified individuals</td>
</tr>
<tr>
<td>Health Insurance Portability and Accountability Act</td>
<td>English</td>
<td>Specified individuals</td>
</tr>
<tr>
<td><strong>Inclusion and Diversity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Workplace Diversity/Racism and Discrimination in the Workplace</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>LGBTQ+ Authentic Understanding and Allyship</td>
<td>English, French Canadian, German, Spanish (EU), French (EU)</td>
<td>All required</td>
</tr>
<tr>
<td>Bias in Hiring</td>
<td>English, French Canadian, German</td>
<td>Hiring Managers</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Anti-Harassment &amp; Discrimination</th>
<th>Locations</th>
<th>Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>11 courses for Employees in English</td>
<td>Global, Canada, India, UK, U.S., and U.S. States (California, Connecticut, Delaware, Illinois, Maine, New York)</td>
<td>All required</td>
</tr>
<tr>
<td>11 courses for Managers in English</td>
<td>Global, Canada, India, Ireland, UK, U.S., and U.S. States (California, Connecticut, Delaware, Illinois, Maine, New York)</td>
<td>Specified individuals</td>
</tr>
</tbody>
</table>
Appendix A

2022 SASB DISCLOSURE

Sustainability Accounting Standards Board (SASB) Professional & Commercial Services

About This Report

The information presented in this report follows guidance from the SASB Industry Standard: Professional & Commercial Services. The report covers the period from January 1 to December 31, 2022, for Verisk Analytics and its companies, unless otherwise noted.

Who We Are

Verisk provides data-driven analytic insights and solutions for the insurance and energy industries. Through advanced data analytics, software, scientific research, and deep industry knowledge, Verisk empowers customers to strengthen operating efficiency; improve underwriting and claims outcomes; combat fraud; and make informed decisions about global issues, including climate change and extreme events as well as political and ESG topics. With offices in more than 20 countries, Verisk consistently earns certification by Great Place to Work® and fosters an inclusive culture where all team members feel they belong.

For more information about Verisk’s sustainability initiatives and governance policies, please visit our ESG Resource Library and CSR website.

Accounting Metrics

Data security

<table>
<thead>
<tr>
<th>SASB code and accounting metric</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>SV-PS-230a.1 Description of approach to identifying and addressing data security risks</td>
<td>Verisk’s Approach to Cybersecurity describes our approach to identifying and addressing data security.</td>
</tr>
<tr>
<td>SV-PS-230a.2 Description of policies and practices relating to collection, usage, and retention of customer information</td>
<td>Verisk’s Approach to Cybersecurity describes our policies and practices relating to the collection, usage, and retention of customer information.</td>
</tr>
<tr>
<td>SV-PS-230a.3 (1) Number of data breaches, (2) percentage involving customers’ confidential business information (CBI) or personally identifiable information (PII), and (3) number of customers affected</td>
<td>Verisk complies with all legal, regulatory, and applicable industry requirements involving customers’ confidential business information (CBI) or personally identifiable information (PII). Except as a matter of public record, Verisk does not disclose this information.</td>
</tr>
</tbody>
</table>
Workforce diversity and engagement

SASB code and accounting metric

SV-PS-330a.1
Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees

Response

### Gender Representation of Global Employees

<table>
<thead>
<tr>
<th>Employee Group</th>
<th>Female</th>
<th>Male</th>
<th>Unreported</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Management</td>
<td>34.1%</td>
<td>65.9%</td>
<td>0.0%</td>
<td>100%</td>
</tr>
<tr>
<td>Non-executive Management</td>
<td>27.0%</td>
<td>72.6%</td>
<td>0.4%</td>
<td>100%</td>
</tr>
<tr>
<td>Other Employees</td>
<td>38.5%</td>
<td>59.1%</td>
<td>2.5%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Total Employee %</strong></td>
<td><strong>36.0%</strong></td>
<td><strong>62.0%</strong></td>
<td><strong>2.0%</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Totals are rounded

### Racial/Ethnic Group Representation of U.S. Employees

<table>
<thead>
<tr>
<th>Employee Group</th>
<th>Native American, or Alaska Native</th>
<th>Asian</th>
<th>Black/African American</th>
<th>Hispanic</th>
<th>Native Hawaiian/Other Pacific Islander</th>
<th>Not Specified</th>
<th>Two or More</th>
<th>White</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Management</td>
<td>0.0%</td>
<td>14.1%</td>
<td>9.4%</td>
<td>4.7%</td>
<td>0.0%</td>
<td>1.6%</td>
<td>1.6%</td>
<td>68.8%</td>
<td>100%</td>
</tr>
<tr>
<td>Non-executive Management</td>
<td>0.2%</td>
<td>18.1%</td>
<td>2.7%</td>
<td>3.4%</td>
<td>0.0%</td>
<td>1.5%</td>
<td>1.2%</td>
<td>72.9%</td>
<td>100%</td>
</tr>
<tr>
<td>Other Employees</td>
<td>0.2%</td>
<td>18.1%</td>
<td>5.3%</td>
<td>8.1%</td>
<td>0.0%</td>
<td>2.8%</td>
<td>1.8%</td>
<td>63.8%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Total Employee %</strong></td>
<td><strong>0.2%</strong></td>
<td><strong>18.1%</strong></td>
<td><strong>4.7%</strong></td>
<td><strong>6.9%</strong></td>
<td><strong>0.0%</strong></td>
<td><strong>2.5%</strong></td>
<td><strong>1.6%</strong></td>
<td><strong>65.9%</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Totals are rounded

1. Charts include full-time, part-time, and temporary workers only.
2. Other Employees include 507 employees who joined Verisk through acquisitions and were not assigned a grade level as of 12/31/2022.

Definitions
- **Executive Management**: As per the SASB definition, strictly up to two levels under the CEO (including individual contributors and excluding executive administrative assistants)
- **Non-executive Management**: All other management levels (including individual contributors and excluding Executive Management)
- **Other Employees**: All others, excluding Executive Management and Non-executive Management

Verisk’s commitment to achieving an inclusive and engaged workforce is supported by the following:
- The responsibilities and action plans outlined in our [Statement on Racial Equity and Diversity](#)
- Diversity and Inclusion Policy
- A Zero Tolerance for Harassment Policy
- Competitive salary and benefits, paid time off, flexible work schedules and telecommuting options, along with access to and financial support for professional development and education
- An annual Employee Engagement Survey
For more information, please visit Verisk’s annual Corporate Social Responsibility Report and [Our People](#) and [Our Culture](#) pages on our CSR website.

SV-PS-330a.2
(1) Voluntary and (2) involuntary turnover rate for employees

1. Voluntary Turnover Rate: 16.2%
2. Involuntary Turnover Rate: 3.6%³

³ Does not include turnover as a result of divestitures

SV-PS-330a.3
Employee engagement as a percentage

<table>
<thead>
<tr>
<th>Year</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>77%</td>
</tr>
</tbody>
</table>

In 2022, Verisk received certification from Great Place to Work in the United States, United Kingdom, India, Spain, and Poland for its outstanding workplace culture. The Great Place to Work Institute is a global authority on high-trust, high-performance workplace cultures.
Professional integrity

SASB code and accounting metric | Response
--- | ---
SV-PS-510a.1 | Description of approach to ensuring professional integrity
Verisk sets a high and uniform standard of fair and ethical behavior for its management, employees, and suppliers. The following policies and documents outline these standards:

- Anti-Bribery and Corruption Policy
- Code of Business Conduct and Ethics
- Statement of Policy Concerning Trading Policies
- Statement on Modern Slavery
- Supplier Code of Conduct and credentialing process
- Whistleblower Policy
- Human Rights Policy

Verisk employees acknowledge covenants covering various topics, including insider trading and tipping, conflicts of interest, an obligation of confidentiality, and computer and information security.

Verisk also supports our commitment to business integrity with mandatory training for our employees across a wide range of topics.

SV-PS-510a.2 | Total amount of monetary losses as a result of legal proceedings associated with professional integrity
In accordance with Securities and Exchange Commission (SEC) requirements, Verisk discloses all material legal proceedings in its annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC. See our SEC Filings page for additional information.

Activity Metrics

Activity metric

SASB code and activity metric | Response
--- | ---
SV-PS-000.A | Number of employees by (1) full-time and part-time, (2) temporary, and (3) contract
Total:
Full-time employees: 8,707
Part-time employees: 196
Temporary employees: 60
Contractors: 1,595
SV-PS-000.B | Employee hours worked, percentage billable
Not applicable
Corporate Leadership 2022

Lee M. Shavel  
President and Chief Executive Officer

Nick Daffan  
Chief Information Officer

Patrick McLaughlin  
Chief Sustainability Officer

Kathryn Card Beckles  
Chief Legal Officer

Melissa Hendricks  
Chief Marketing Officer

Maroun S. Mourad  
President, Claims Solutions

Yang Chen  
Head of Corporate Development and Strategy

Sunita Holzer  
Chief Human Relations Officer

Tim Rayner  
President, Specialty Business Solutions

Bill Churney  
President, Extreme Event Solutions

Elizabeth Mann  
Chief Financial Officer

Neil Spector  
President, Underwriting Solutions

Board of Directors

Bruce Hansen  Independent Chair  
Retired Chairman and Chief Executive Officer, ID Analytics  
Executive Committee

Annell R. Bay  
Retired Executive, Oil and Gas Industries  
Talent Management and Compensation Committee (Chair); Executive Committee; Governance, Corporate Sustainability, and Nominating Committee

Vincent Brooks  
Retired Four-Star General, U.S. Army  
Governance, Corporate Sustainability, and Nominating Committee; Talent Management and Compensation Committee

Jeffrey Dailey  
Retired Chief Executive Officer, Farmers Group, Inc.  
Audit Committee; Finance and Investment Committee

Kathleen A. Hogenson  
President and Chief Executive Officer, Zone Oil & Gas, LLC  
Audit Committee (Chair); Executive Committee; Finance and Investment Committee

Constantine P. Iordanou  
Retired Chairman and Chief Executive Officer, Arch Capital Group Inc  
Finance and Investment Committee; Governance, Corporate Sustainability, and Nominating Committee

Wendy Lane  
Experienced Board Director, Insurance and Global Information Services Industries  
Finance and Investment Committee; Talent Management and Compensation Committee

Samuel G. Liss  
Principal, WhiteGate Partners LLC  
Audit Committee; Finance and Investment Committee

Lee M. Shavel  
Chief Executive Officer, Verisk Analytics  
Executive Committee

Olumide Soroye  
President and Chief Executive Officer, Intelligent Operating Solutions, Fortive Corporation  
Audit Committee

Kimberly S. Stevenson  
Retired Executive, Technology and Global Information Services Industries  
Audit Committee; Talent Management and Compensation Committee

Therese M. Vaughan  
Retired Chief Executive Officer, National Association of Insurance Commissioners  
Governance, Corporate Sustainability, and Nominating Committee (Chair); Executive Committee; Talent Management and Compensation Committee

David B. Wright  
Managing Partner, IC Ventures  
Audit Committee; Talent Management and Compensation Committee