

Office of the Minnesota Secretary of State
Minnesota Public Benefit Corporation / Annual Benefit Report

Minnesota Statutes, Chapter 304A



Read the instructions before completing this form

Must be filed by March 31

Filing Fee: \$55 for expedited service in-person or online, \$35 if submitted by mail

The Annual Benefit Report covers the 12 month period ending on December 31 of the previous year.

Notice: Failure to file this form by March 31 of this year will result in the revocation of the corporation's public benefit status without further notice from the Secretary of State, pursuant to Minnesota Statutes, Section 304A.301

1. File Number 5M-979

2. Corporate Name: (Required) Nova Group GBC

3. The public benefit corporation's board of directors has reviewed and approved this report.

4. In the field below, enter the information required by section 304A.301 subd. 2 or 3 for the period covered by this report, (see instructions for further information): Note: Use additional sheets if needed. (Required)

See attached Exhibit.

5. I, the undersigned, certify that I am the chief executive officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

St. C. C. C.
Signature of Public Benefit Corporation's Chief Executive Officer

3/19/25

Date (Must be dated within 30 days before the report is delivered to the Secretary of State for Filing)

Email Address for Official Notices

Enter an email address to which the Secretary of State can forward official notices required by law and other notices:

ben.bohline@novaingroupbc.com

☐ Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime phone number of a person who can be contacted about this form:

Ben Bohline

952.270.0566

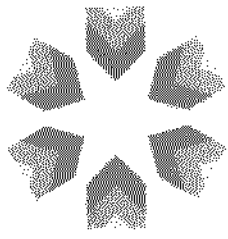
Contact Name

Phone Number

Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.

Does this entity own, lease, or have any financial interest in agricultural land or land capable of being farmed?

Yes ☐ No ☒

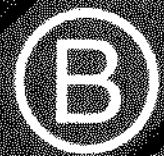


Nova
Group,
gbc

**ANNUAL BENEFIT
CORPORATION REPORT**

2023

Certified



Corporation

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OUR BEGINNINGS

Steve Cummings co-founded Nova Group in 1987 and under his guidance and leadership the company has grown to become one of the largest and most respected firms in the environmental and engineering industry. Always keeping the focus on our clients' needs, Steve has guided Nova in developing and expanding the company's services. With a vision to go global, Steve has made strategic acquisitions over the past decade to expand our reach and make Nova what it is today. Steve, in a display of both humility and modesty, remarked, "our timing was fortuitous." However, the numbers tell a different story: profits have doubled since 2017, and last year our team grew by 49 employees.

STEVE CUMMINGS

Chief Executive
Officer

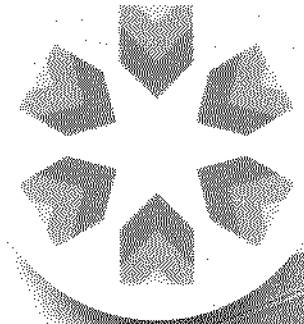
WORDS FROM STEVE

"We put people, planet, and property ahead of profit. We have attracted the 'best and brightest,' which also has catapulted our growth and success."
--Steve Cummings.



WHO WE ARE

Nova Group, GBC is a renowned international advisory firm with a multidisciplinary presence, delivering a wide array of environmental, engineering, and energy services across the globe, including North America, Europe, Asia, and Australia. Established in Minnesota in 1987, Nova has grown into a respected player within the private environmental and engineering sector. Our steadfast commitment to service excellence remains a hallmark of our company ethos.



OUR PURPOSE

We unite people with knowledge as a catalyst to change our world.

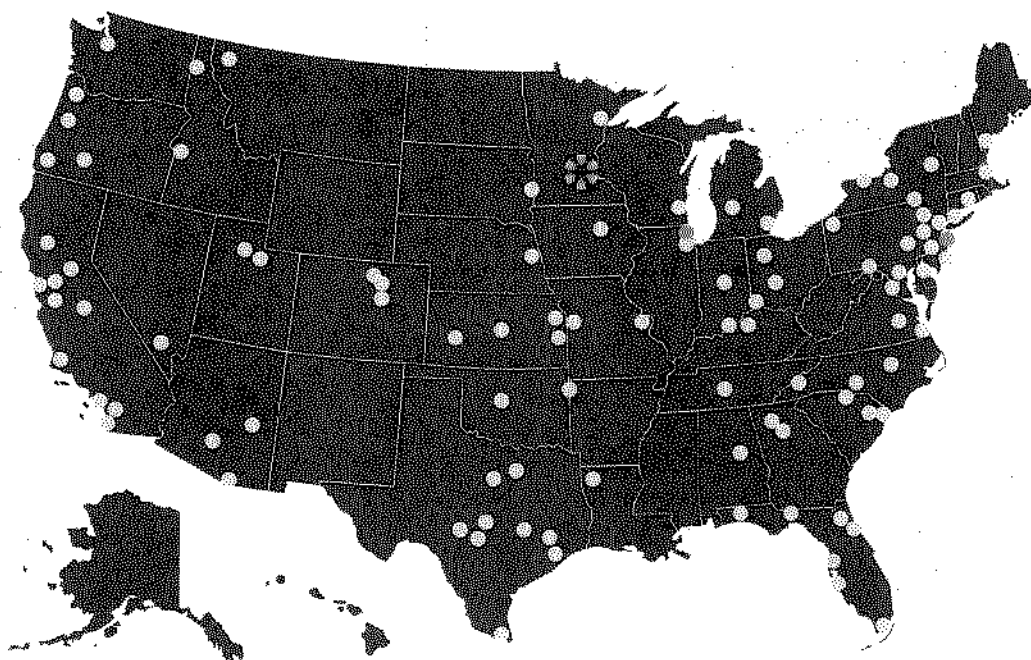
OUR MISSION

Professionals providing our clients solutions for the man made and natural environments.

WORLDWIDE REACH

With a broad depth of experts across the globe, coupled with understanding our clients' needs, we are able to provide innovative and cost-effective solutions for all your due diligence needs.

US OFFICE LOCATIONS






275

Staff
Professionals

550+

Professional
Associates

-  US Headquarters
-  Regional Offices
-  Home Offices

EUROPEAN OFFICE LOCATIONS



London, England



Amsterdam, Netherlands



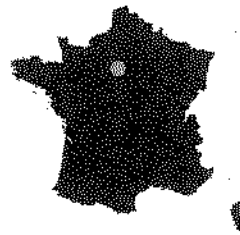
Cologne, Germany



Lisbon, Portugal



Madrid, Spain



Paris, France

75

Staff
Professionals

23+

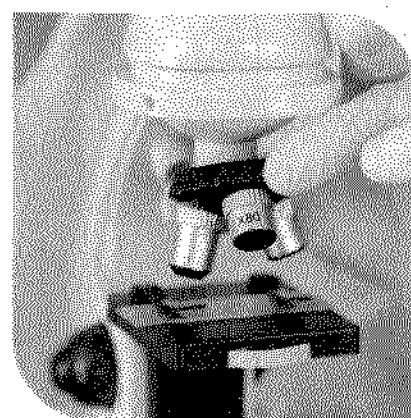
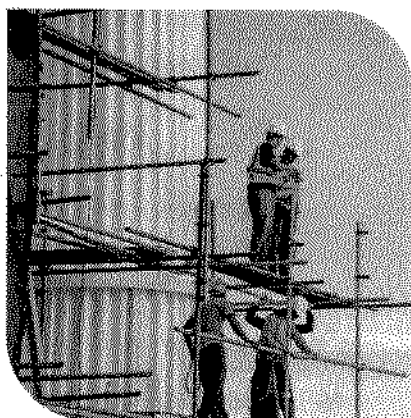
Countries

-  European Headquarters
-  Regional Offices

WHAT WE DO

Nova advises our clients to minimize financial risk, meet all regulatory requirements, and provides timely and quality solutions in the following service areas:

- Real Estate Due Diligence
- Environmental Site Assessments
- Property Condition Assessments
- Energy Efficiency
- Health & Safety
- Environmental Compliance
- Facilities & Construction Services
- Zoning Services
- Climate Resilience Assessments
- HUD Services
- Solid Waste Management
- [Full List Found Here](#)



OUR CLIENTS

- Mortgage Lenders
- Real Estate Owners, Managers, and Developers
- Institutional Investors
- Private Equity Firms
- Bankers & Attorneys
- Industrial Firms
- Schools & Hospitals
- Government Agencies
- Housing Authorities
- Insurance Companies

MEETING YOUR NEEDS

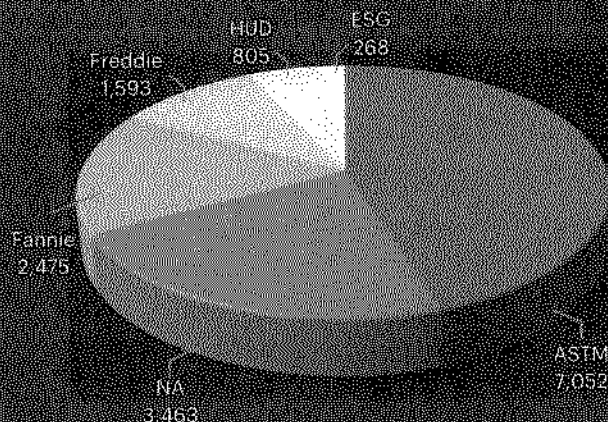
Nova tailors projects to clients' needs, exceeding expectations with innovative and cost-effective solutions. Nova's goal is to create long-term partnerships with clients to ensure that our solutions are properly designed, implemented, evaluated, and adjusted to promote sustainable regulatory compliance. Our success is driven by integrity, pride, and ownership in every project.

WHAT WE DID

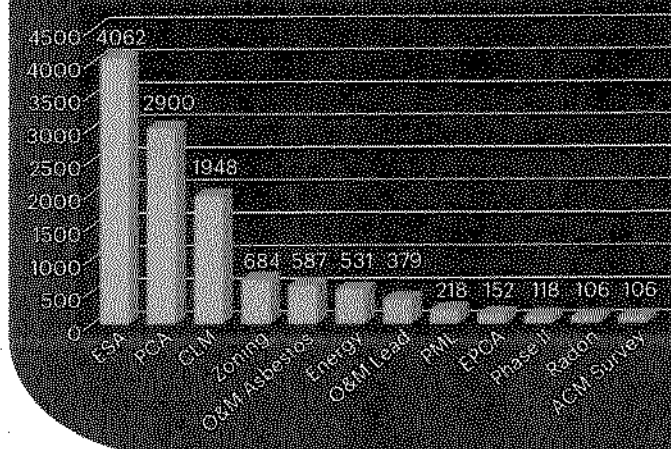
SERVICE VERSATILITY

In 2023, Nova completed a total of 8,555 projects. Our team members are trained and certified professionals, adept at conducting or reviewing projects in strict accordance with regulatory standards such as ASTM E1527-21, the EPA's All Appropriate Inquiry (AAI), Freddie Mac, Fannie Mae DUS, HUD guidelines, and specific client requirements.

Number of Projects Based on Type



Number of Reports Based on Scope



DIVERSE SCOPE COVERAGE

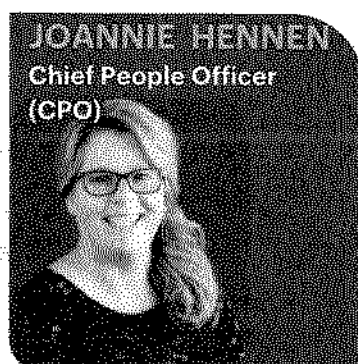
In 2023, Nova completed a total of 16,765 reports. The majority of report were for environmental site assessments (ESAs) which are one of Nova's specialties. The second most common report scope was for property condition assessments (PCAs), yet another assessment crucial for property due diligence.

In 2023, Nova's employees demonstrated their commitment to excellence by handling a significant workload of diverse projects. Trained meticulously to adhere to industry standards and specific client requirements, our team ensures attention to detail in every endeavor.

Nova employees prioritize delivering tangible results to clients, empowering them to make informed decisions that best serve their interests. We're profoundly grateful for our hardworking team members, whose dedication and expertise drive our success and uphold our reputation.

HOW WE ARE EVOLVING

In a world filled with unknown challenges and opportunities, we are thrilled to unveil the latest development to Nova's Corporate Leadership Team! As we navigate these uncertainties, we value and celebrate the dedication of our employees who consistently go the extra mile. We look forward to the new and innovative ways this collaborative team will bring their diverse perspectives to driving Nova's strategic and operational decisions.



With great confidence in our leadership, we undoubtedly will bring Nova's business to new heights, strengthen our culture like never before, and influence and grow our rising stars (the entire Nova Team) for many years to come. It's an exciting new chapter for our entire team of talented people at Nova Group, GBC!

B CORP

Nova made the active decision that becoming a General Benefit Corporation alone was not "good enough." We wanted an external review and verification that our daily actions, policies, and procedures aligned with our core values of people, property, and planet. Becoming a Certified B Corp was a natural next step for our business.

THE B CORP MOVEMENT

B Lab is transforming the global economy to benefit all people, communities, and the planet. A leader in economic systems change, their global network creates standards, policies, and tools for business, and they certify companies — known as B Corps — who are leading the way.

1

Unifying Goal

101

Countries

162

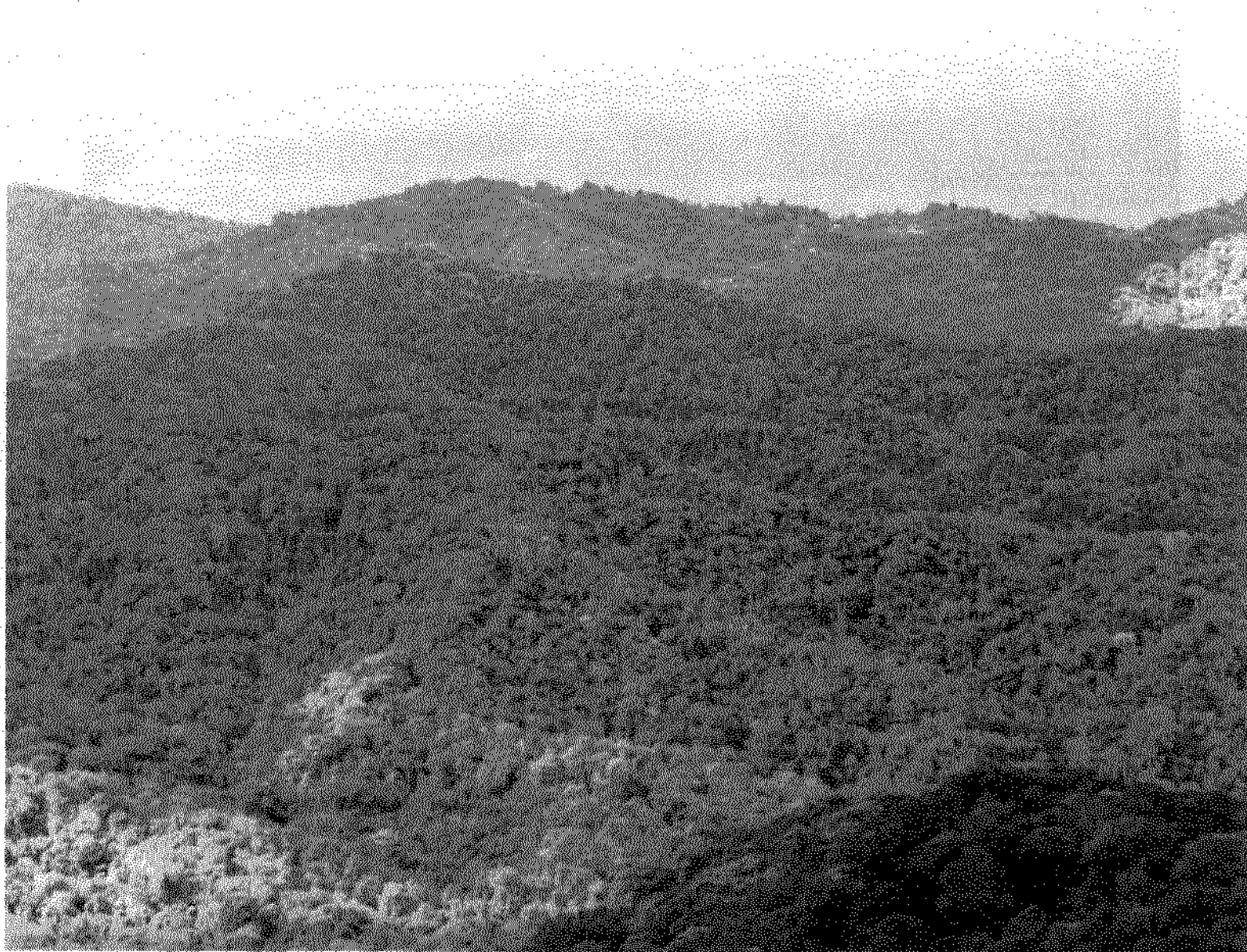
Industries

8,775

Companies

807,845

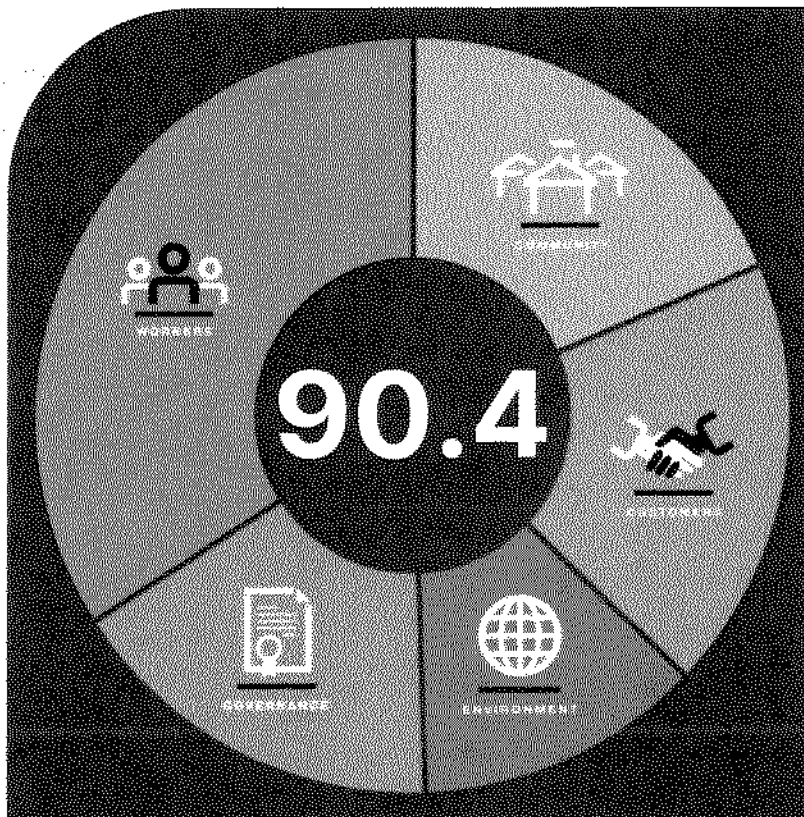
Workers



USING BUSINESS AS A FORCE FOR GOOD

In 2023, Nova achieved status as a Certified B Corp. Our company's overall environmental and social performance is measured and independently verified by third-party B Lab. To

be a Certified B Corp, a company must score a minimum of 80 on B Lab's Impact Assessment. Nova's most recent score is a 90.4.



90.4 is only the starting point for Nova. Our dedication to sustainability and social responsibility drives us to push beyond this milestone. As we forge ahead in our journey, we are determined to implement new initiatives, engage in meaningful partnerships, and innovate in ways that will elevate our B Impact score to new heights.

LEAVING A POSITIVE IMPACT

Certified By prioritizing conscious business practices and embracing continuous improvement, we are on a mission to make a positive difference and leave a lasting impact on the communities and environments we serve.





OUR VALUES

Our core values encompass people, property, and the planet. We prioritize personal growth and well-being, maintain and enhance the built environment, and uphold environmental responsibility. These values guide our decisions, reflecting a holistic approach that extends beyond profits to our environment, communities, and people around us.

CORPORATE SOCIAL RESPONSIBILITY

We are committed to using our core competencies and global structure to improve lives around the world. We collaborate with stakeholders that share our values in a collective effort to multiply positive social change. Our focus is on people, property, planet.

PEOPLE

We believe our people are our greatest asset. We empower our people to serve their local communities with focus on education, hunger, military family support, and other outreach activities valued by them and Nova alike.

PROPERTY

We are committed to the way we do business to improve environmental management by recycling paper and waste, reducing our energy consumption and supporting our people in their remote working arrangements.

PLANET

We value property and the homes and offices we spend so much time in. We are there to support when disaster strikes, to lend our skills to offset challenges and to find solutions enabling forward progress.



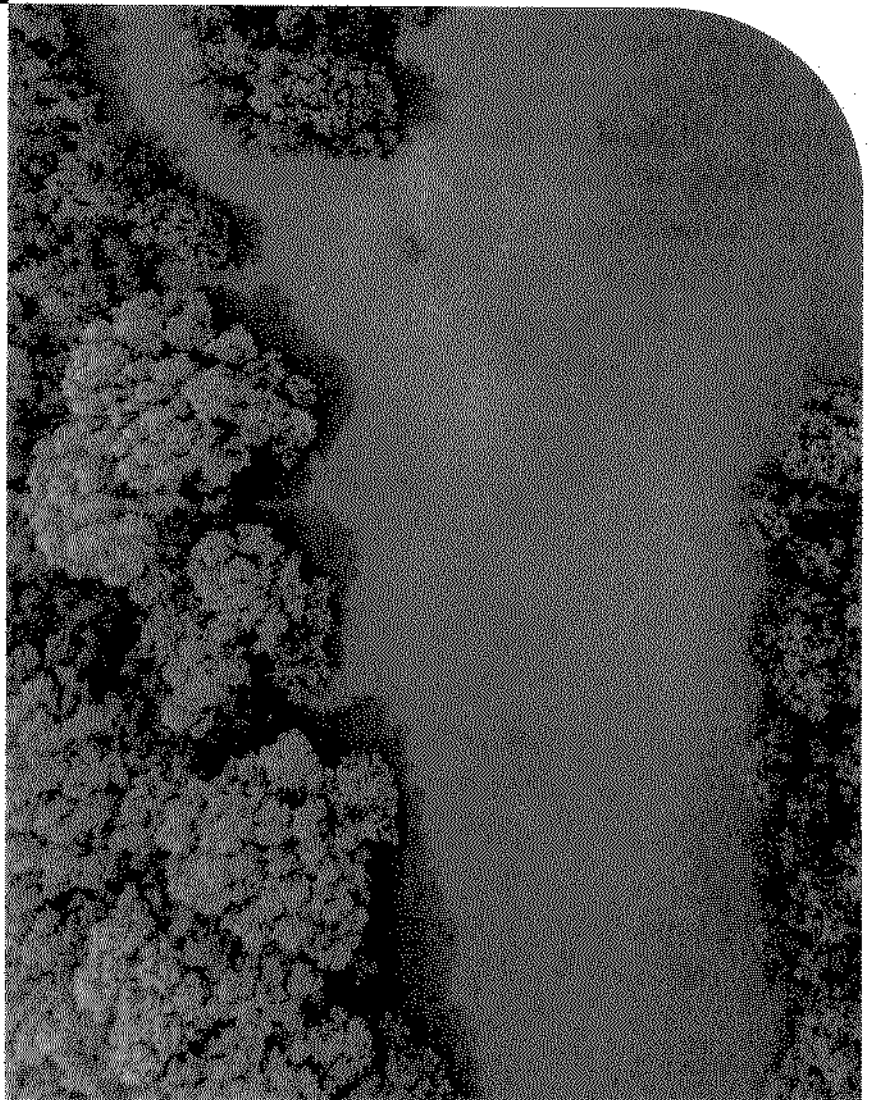
OUR GUIDING ETHOS

COMMITMENT
ACCOUNTABILITY
RESPECT
EDUcate
SERVE

NOVA CARES: A REFLECTION OF OUR VALUES

Nova CARES serves as a representation of how Nova carries out our unique process. From corporate to on-site services, we have confidence that our employees carry out their responsibilities with regard to these guiding principles.

Beyond Nova CARES, Nova has committed to a declaration of interdependence, advocating for the principle that every business should operate with consideration for both people and the environment, recognizing our responsibility to each other and future generations. As a General Benefit Corporation (GBC), Nova is dedicated to assessing our impact on the environment and our stakeholders alike. Diverging from conventional corporations, a GBC such as Nova embraces a multifaceted mission extending beyond profit. Nova embraces elevated standards of accountability and transparency, having both legally and voluntarily embraced the obligations associated in being a GBC.



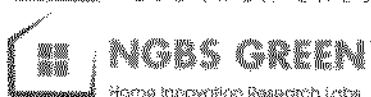
OUR GOALS

As a GBC and Certified B Corp, we recognize our responsibility to continually strive for improvement in environmental stewardship. We view our B Corp status as an opportunity to make a positive impact on our planet and future generations. We hope that our commitment to doing good for our planet serves as a beacon, inspiring others to do the same.

ACHIEVING NET-ZERO BY 2030

Climate change is transforming the business landscape. We're choosing to lead the way by aligning with the ambitious and impactful B Corp commitment to achieve Net Zero Carbon Emissions by 2030. How will we do it? A mix between a reduction of company emissions and strategic partnerships.

STRATEGIC PARTNERS:



ORGANIZATIONS WE ALIGN WITH:



Accounting for a Sustainable Future



GREENHOUSE GAS PROTOCOL



GRESB



SCIENCE BASED TARGETS



UNITED NATIONS SUSTAINABLE DEVELOPMENT GROUP

CARBON NEUTRAL REPORTS

As part of our strategy to combat climate change, Nova Group, GBC has committed to a Net-Zero Carbon 2030 Plan aligned with the B Corp Community, United Nations Global Compact, and focused on the United Nations Sustainable Development Goals (SDGs) shown to the right.

Adopted by 193 countries in 2015, the SDGs are a set of 17 interconnected goals designed to achieve a better and more sustainable future for all by 2030. These goals address global challenges like poverty, inequality, climate change, and environmental degradation, aiming for balanced economic, social, and environmental development.



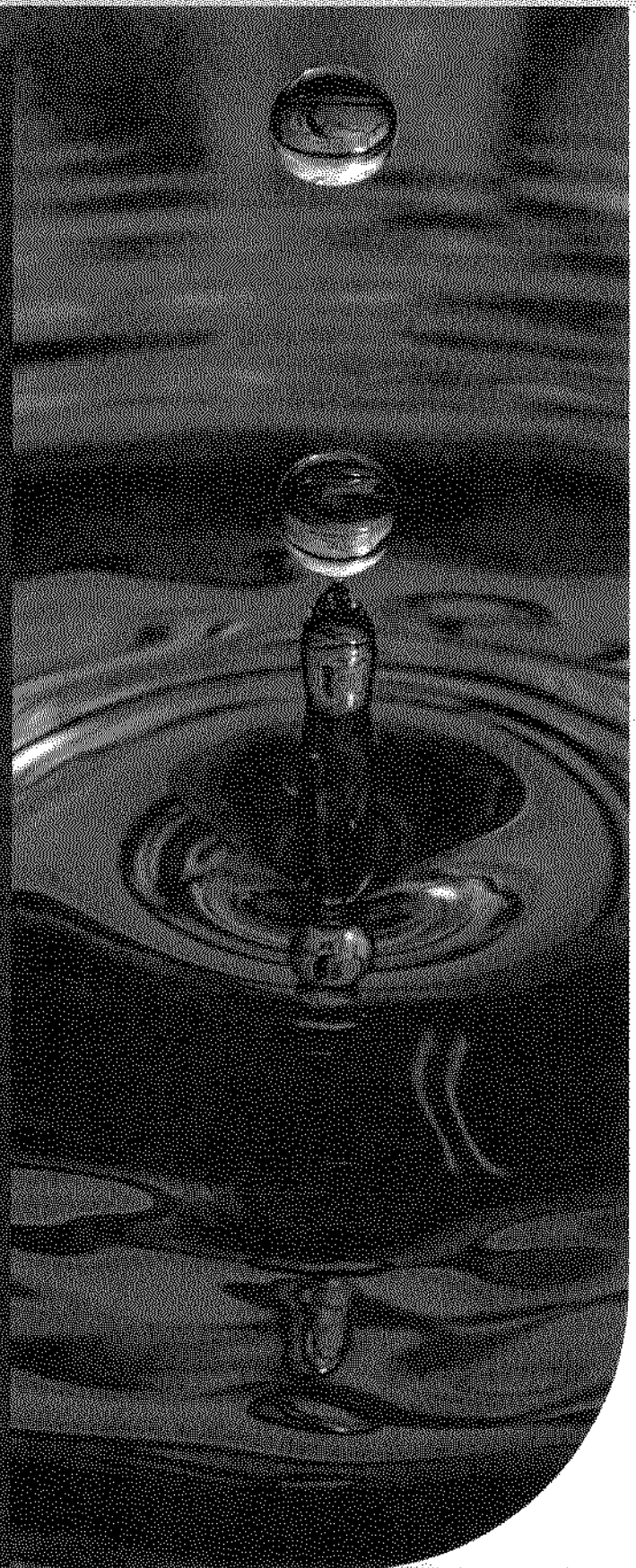
Our Net-Zero by 2030 goal transforms how we operate, conduct business, and interact with customers.

Aligning with the SDGs, we produce carbon-neutral due diligence reports as a key mechanism for advancing our company-wide sustainability initiatives. We achieve carbon neutrality through meticulous project emission calculations and a continuous focus on carbon reduction throughout the entire process.

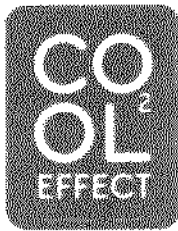


OUR IMPACT

We go beyond simply fulfilling legal requirements. We're firmly committed to measuring our positive impact on the world around us. This approach means we track our performance in four key areas: environment, communities, customers, and employees. By holding ourselves accountable for the social and environmental footprint we leave, we strive to be a force for good.



LOWERING OUR FOOTPRINT

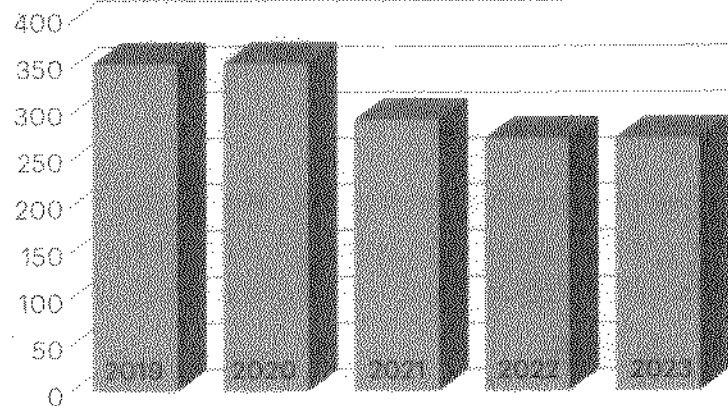


As we strive to eliminate our CO₂ emissions, we've joined forces with Cool Effect, a trusted third-party verifier and supplier of carbon offsets. This strategic partnership is a triple win for Nova, our clients, and the planet, propelling us towards Net-Zero by 2030 while aiding our clients in reducing their environmental impact.

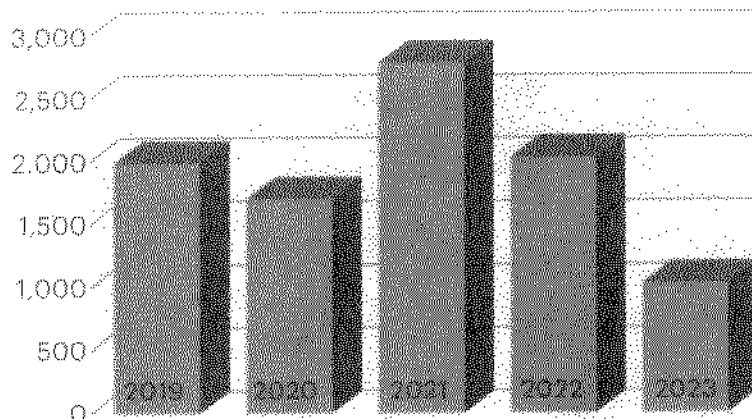
MEASURING WHAT WE USE

Nova tracks and reduces CO₂ emissions annually. We believe every small effort makes a difference and hope to inspire others to create a sustainable world. Recently, we have also started to track the amount of CO₂ generated for each report we complete, and have been making efficiency improvements in planning, scheduling, and completing projects

lbs of CO₂/Report



Tonnes of CO₂ Offset/Year



STRATEGIC PARTNERSHIPS

On top of reducing our emissions, Nova collaborates with partners to offset carbon emissions and enhance our communities. Cool Effect, stands as one of many of our valued partners. Since 2020, Nova has proudly supported over \$43,000 in Cool Effect Projects.

COOL EFFECT PROJECTS

Nova partners with Cool Effect, a non-profit organization that seeks to create a community built around one simple vision: give people the power and confidence to band together and reduce the carbon pollution that causes climate change. In 2023, Nova supported the following three projects:

FOR PEATS SAKE

This project aims to restore 149,800 hectares of peatland, protect biodiversity, and provide sustainable income for locals. An additional focus is to create long-term benefits for communities and Indonesia's emission reduction goals.



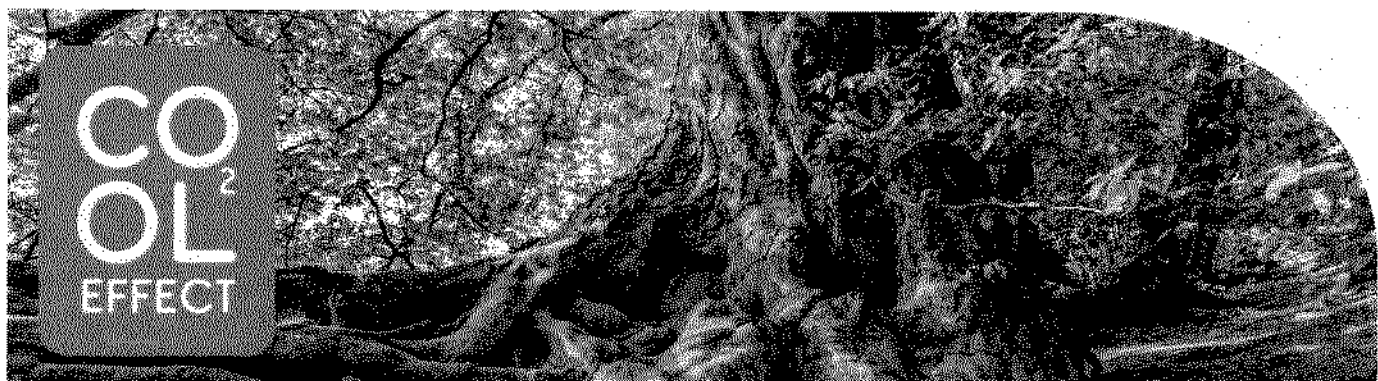
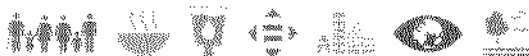
A BRIGHT IDEA

This project replaces inefficient fossil fuel energy sources such as kerosene with a rooftop solar panel program that provides Direct Current (DC) electricity. 40,000 rural households in India now have access to clean, renewable energy.



SEEING THE FOREST FOR THE TREES

This community-based initiative aims to diversify income, reduce carbon emissions, and involve all members in sustainable forest management. Benefits of the project include species protection, forest conservation model, job creation, education, and revenue reinvestment.



GIFTS FOR GOOD

Nova partners with Gifts for Good, a woman-owned business and Certified B Corporation™ dedicated to empowering the world to help people and the planet through gift-giving. Gifts for Good ethically purchases products from over 60 non-profit and social enterprise makers.

2023 PARTNERSHIP RESULTS:



3,850 Meals were provided to children in need in the USA.

840 Months of prenatal vitamins provided to moms in need.

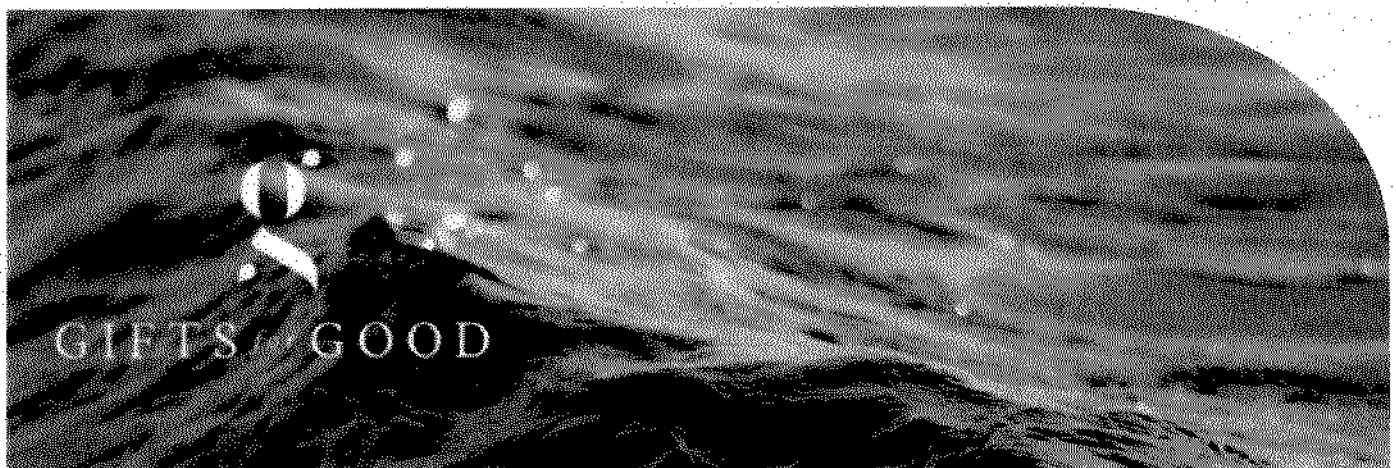
500 Dollars were provided to support local hospitals in the Middle East crisis.

180 Days of food was provided for rescue animals.

2,142 Months of clean drinking water were provided in the Central African Republic.

736 Trees planted to combat deforestation.

325 Dollars were given to fund and support global disaster relief programs.



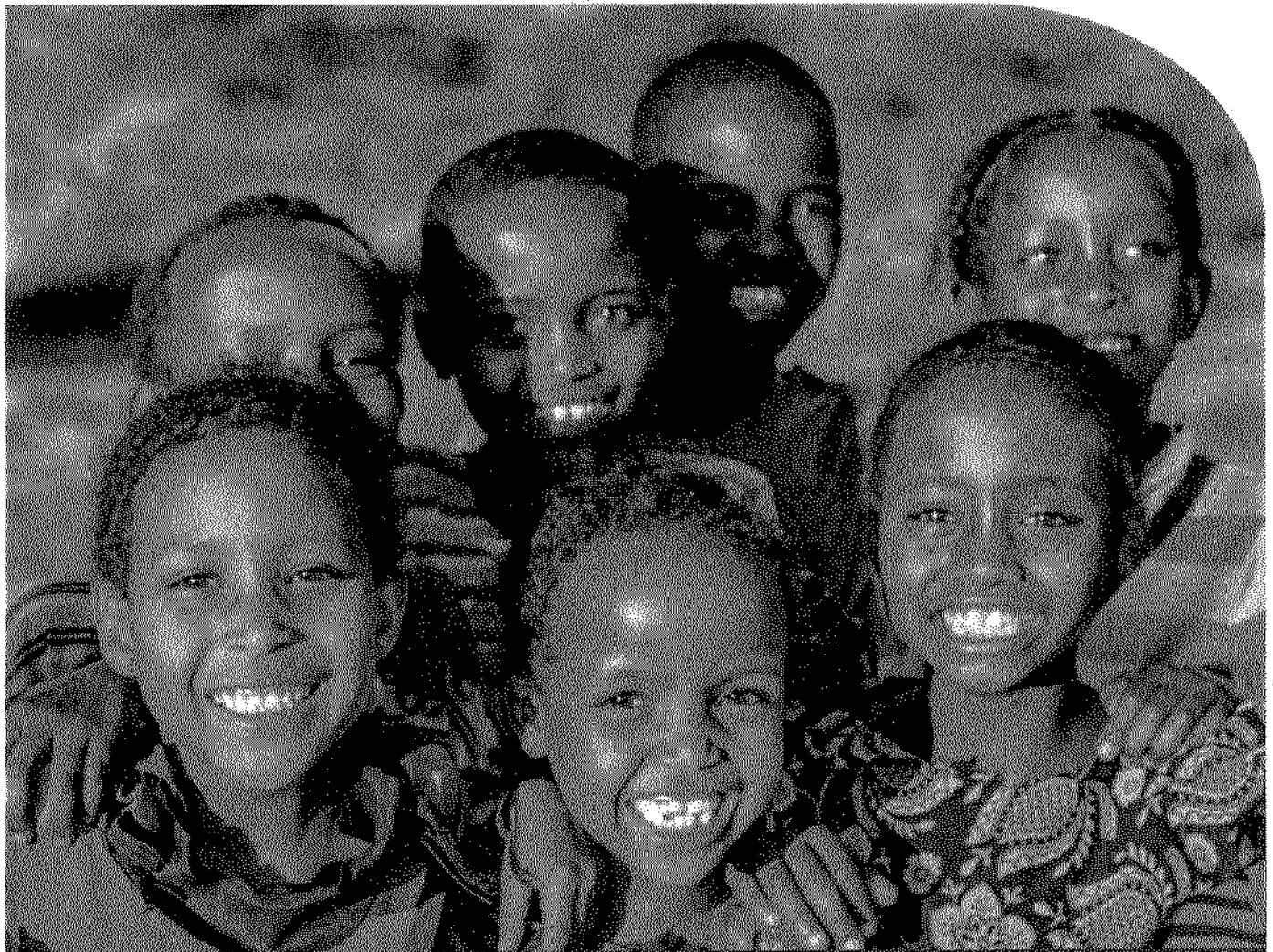


ONE TREE PLANTED

Since 2020, Nova has partnered with One Tree Planted to collaborate closely with local partners to rejuvenate ecosystems through strategic reforestation efforts. Prior to planting, One Tree Planted meticulously assesses the unique characteristics of each site, considering factors such as native tree species and optimal spacing between trees. This approach not only ensures the preservation of native habitats but also serves to mitigate the risk of future wildfires. Explore Nova's [campaign page](#) for more information.

With the help of One Tree Planted, we have been able to plant **5,056** trees in United States National Forests.





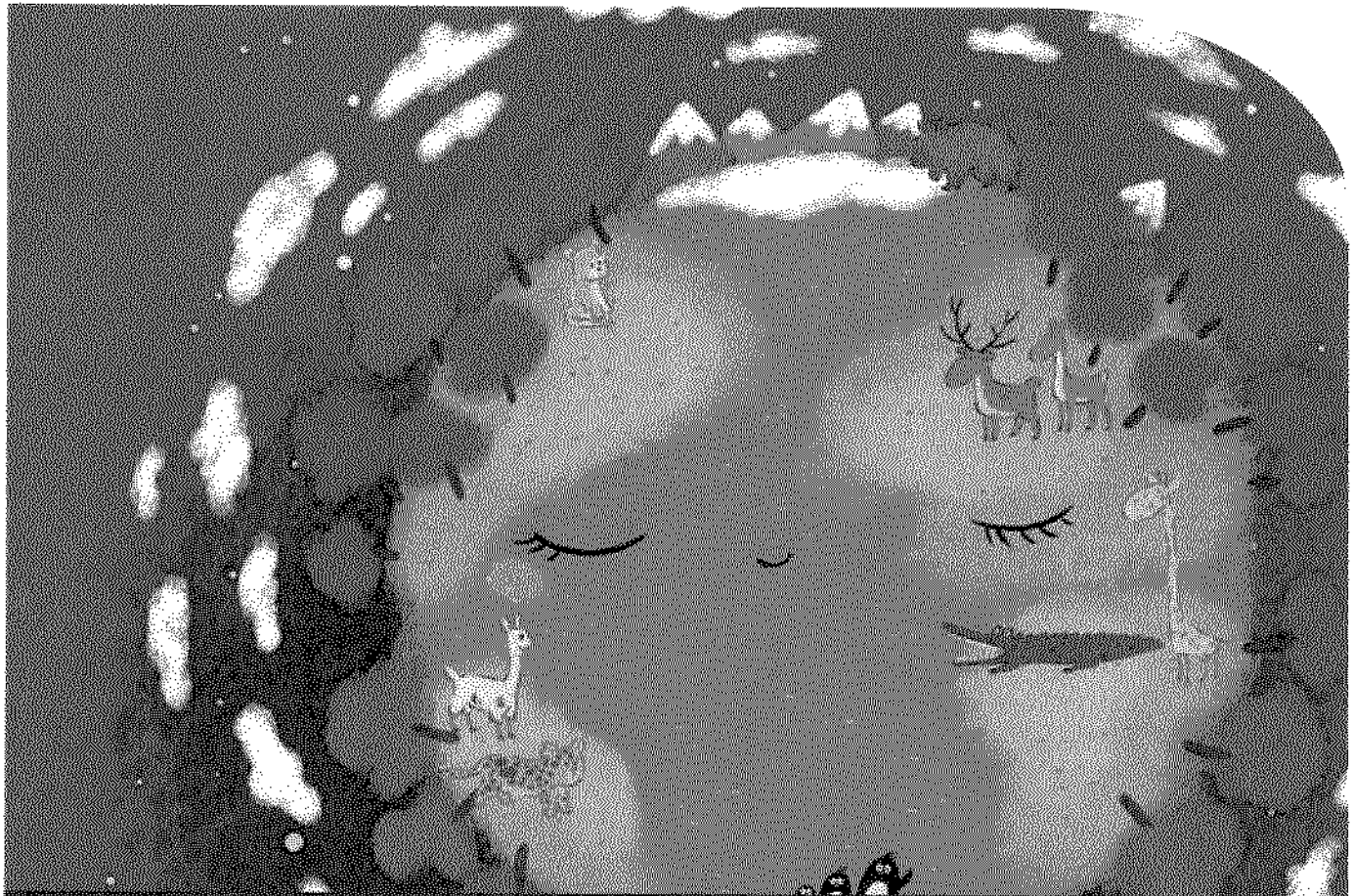
ARM IN ARM IN AFRICA

Nova is proud to partner its efforts with an organization that aligns so well with our values. Arm in Arm in Africa (AIAIA) is a Minneapolis-based nonprofit that helps to provide education, food, and health care in urban and rural townships in South Africa.



Nova Group, GBC's CEO, Steve Cummings, serves as a board member and hopes the partnership will continue to grow, as it did in July 2022 when Nova merged its all company gathering in the Twin Cities with AIAIA's annual "Homecoming" fundraising event. More than 230 Nova employees were in attendance.





VERDANI INSTITUTE FOR THE BUILT ENVIRONMENT

Earth's Climate Heroes is a children's book featuring a powerful yet accessible story on the causes of climate change, what solutions exist to heal our planet, and how each and every one of us can make a tangible difference in building a future that is vibrant, sustainable, and equitable.

VIBE
VERDANI INSTITUTE FOR
THE BUILT ENVIRONMENT

Nova is proud to partner with Verdani's #EarthsClimateHeroes initiative. We see this as an opportunity to help educate children about environmental sustainability, raise awareness for the cause, and empower future generations to benefit the planet. #EarthsClimateHeroes



OUR CULTURE

Nova is committed to fostering a collaborative and consistent work environment to support our team. We deeply appreciate the dedicated individuals who share our core values and strive for continual improvement every day.



ENGAGING EMPLOYEES

At Nova, we prioritize empowering employees to shape the future of our company culture. In early 2023, Nova launched several new volunteer-based and employee-led committees focused on key areas that define to our culture:

CREATIVE COMMITTEE

Brings together creative minds to develop diverse and innovative ways to enhance experiences for employees, clients, and partners. There are a total of 8 employees engaged in this committee.

COMMUNICATIONS COMMITTEE

Manages top-down and bottom-up communication between employees and leadership. There are a total of 9 employees engaged in this committee.

SUSTAINABILITY COMMITTEE

Oversees and provides input to Nova management on the Company's policies, strategies and programs related to matters of sustainability and corporate responsibility. There are a total of 14 employees engaged in this committee.

COMMUNITY OUTREACH COMMITTEE

Focuses on developing, expanding, and offering a comprehensive program that prioritizes community engagement. There are a total of 6 employees engaged in this committee.

HEALTH & SAFETY COMMITTEE

Strives to ensure a safe work environment for all Nova employees, associates, their families, and clients. There are a total of 10 employees engaged in this committee.

WELLNESS COMMITTEE

Encourages employees to embark on their personal health and wellness journeys by providing tools, advice, and resources to support their well-being. There are a total of 11 employees engaged in this committee.

These committees are designed to amplify employee voices and create meaningful change within Nova. Unlike traditional models, employees have the freedom to choose the committee that best aligns with their values and interests. This not only enables employees to express new and innovative ideas in a collaborative effort, it also fosters a truly engaged work experience.

WORK / LIFE BALANCE

Dedicated to cultivating and preserving our company's culture, our focus is on fostering collaboration in the workplace while promoting an exceptional quality of life. This commitment is realized through a variety of measures, including:



Providing a supportive work environment through wellness programs, workload assessments, options to work from home, and flexible time-off schedules.



Encouraging balance with family-friendly policies, vacation policies, supportive leadership, transparency in mental health, and flexible PTO.





WELLNESS EFFORTS

We believe promoting and embracing well-being is essential to our overall health, both at work and in our personal lives. Nova's goal is to continue incorporating health and wellness-minded activities that we hope will impact our employees lives in a positive way.

Wellness efforts include virtual meditation and yoga classes, held twice weekly, provided by Studio 9 to 5, as well as themed speakers and promoting transparency in mental health. Nova staff has provided feedback and testimonials reflecting on their experiences and takeaways from some of these wellness efforts:

"Class today was just what I needed. Time to stop and refocus."

"Today's yoga class was great and would recommend to others! I'm looking forward to doing it again soon."



studio9to5

COMMUNITY INVOLVEMENT

Nova's culture is centered around giving back. We make it a point to positively impact our communities locally and globally through volunteering and philanthropic efforts.

EMPOWERING POSITIVE CHANGE

Full-time employees can spend up to **10 Hours / Quarter** to participate in community service projects of their choosing.

Nova employees dedicated **193.25 hours** to benefiting their communities across the country.



NOVA EMPLOYEES VOLUNTEERED AT:



- Yogasana: Save Soil
- Spotted Lantern Fly Egg Hunt
- Local Tree Planting



- Feed My Starving Children
- Second Harvest Heartland



- Valley Neighbors
- Angel Tree Ministry



- The Green Team
- Read Across America



- Turkey Tester: Dog Fostering
- Other Local Pet Fostering



- One Love Yoga Festival: Watershed Clean Up

Nova takes pride in our employees' commitment to enhancing their communities through acts of kindness, one step at a time. We strive increase employee participation in our 10 hours per quarter of paid volunteer time.

A TOP PLACE TO WORK

Our commitment to our people goes beyond just listening to their voices; we actively engage with them to create a vibrant and inclusive workplace. By fostering a strong sense of community, we not only attract talented individuals but also retain our valued team members. This culture of respect and support enables everyone to thrive and contribute their best, making Nova a place where people truly feel valued and appreciated.

**WE
OUR
PEOPLE**



"Treat your employees right, and they will treat your clients right, and it is absolutely true. That's our number one, simple principle we try to operate with."

-- Steve Cummings, CEO.

Nova has earned the Star Tribune's Top 200 Workplaces Award in 2024, based off of a survey conducted in 2023. This award is a testament to our consistency in people-first culture excellence. The award is selected by those who know each company's culture best: the employees.

★ StarTribune

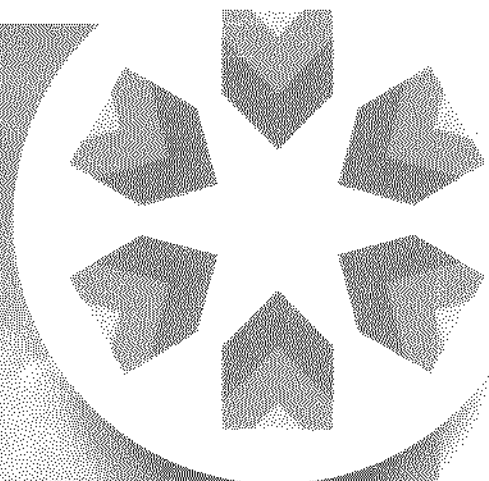
**TOP
200**
WORKPLACES

2024

nova

IN CLOSING

Building upon a successful 2023, Nova embarks on a new journey as a certified B Corp. This achievement isn't just a finish line, but a launchpad for even greater social and environmental responsibility. We extend our sincere gratitude to everyone who contributed to Nova's successful and transformative year of learning and improvement in 2023. The journey ahead is promising, filled with opportunities to make a lasting impact.



LET'S GET SOCIAL

CONTACT INFO

 www.novagroupgbc.com  info@novagroupgbc.com  (952) 448-9393



Work Item 1552545400032
Original File Number 5M-979

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
03/26/2025 11:59 PM

A handwritten signature in black ink that reads "Steve Simon". The signature is written in a cursive, flowing style.

Steve Simon
Secretary of State