

Sustainability Report

**Environmental Stewardship, Social Responsibility,
& Governance & Ethics**

Kirby Corporation
2024



Message from CEO David Grzebinski

“The Kirby Way” defines our core values of Safety, People, Excellence, Community, and Integrity. These core values are the foundation of our sustainability initiatives and strategies. “No Harm to People, No Harm to Equipment and No Harm to the Environment” are the principles that provide the strong foundation for Kirby’s corporate safety culture. Kirby’s products and services are vital to meeting the on-going daily needs and end uses in our modern-day society. It is imperative that this is done in a sustainable and safe manner. Our Kirby Marine Transportation segment safely and efficiently moves million-tons of cargo of petrochemicals, black oil, refined products, and agricultural liquids annually, and our Distribution & Services segment manufactures environmentally friendly oilfield equipment. Kirby proudly contributes a vital role in the supply chain of countless products that support a better quality of life for people around the world. Thus, it is imperative for Kirby employees to operate safely, responsibly and efficiently. In 2023, Kirby continued to create value for our customers and stockholders all while focusing on its sustainability objectives.

In 2022, Kirby established a new emission reduction target to reduce 40% of carbon emissions per barrel of capacity by 2040. Testing alternative fuels, identifying operational efficiencies, and investing in new technologies were a few of the initiatives the Company has been exploring to accomplish its emission reduction target. In 2021, Kirby approved the plan to build the nation’s first diesel-electric hybrid inland towboat designed to provide fuel efficiencies, emission reductions and reliable transportation of bulk liquid crude oil and refined petroleum products. This project is the product of a Company-wide collaboration as it was designed and constructed inhouse, in partnership with San Jac Marine and Stewart & Stevenson and is operated by Kirby Inland Marine. Overall, the project took over two years, and in August of 2023, Kirby celebrated christening of the ‘M/V Green Diamond’. The vessel is supported by an energy storage system that is expected to achieve up to 80% emissions reductions when compared to towboats of similar size powered with a conventional engine. In addition, the vessel can recharge at a shoreside charging station. In the instance of a shore-side charging station being unavailable, the vessel is capable of 100% self-charging. Kirby is very proud of the M/V Green Diamond and thanks its vendors and customers for their ongoing support. This project exemplifies Kirby’s values of Safety, People, Excellence, and Community coming together to achieve this milestone.



Message from CEO David Grzebinski (continued)

The MV Green Diamond initiative is testament to both the company and our people's dedication and commitment to sustainability. The Company continues to invest the tools and resources to empower our employees and we promote a workplace that values mutual respect, knowledge, and teamwork. In 2023, Kirby conducted a company-wide culture survey where the results showcased that employees are empowered to exercise stop work responsibility and to drive a culture of continuous improvement. The Company is pleased with these results as Safety is core to our culture and drives our decision making. Integrity is another core value, and our employees strongly believe the Company operates by strong values, has a strong safety culture, and would recommend working for the Company to others. In addition, to further Kirby's commitment to its People, the Company implemented human rights training in 2023. The training and our Core Values further promote a workplace of mutual respect, knowledge, and teamwork for all Kirby employees.

In 2023, Kirby continued to prioritize stakeholder engagement as select members of the Board and management team met with key stakeholders. The Company believes that regular dialogue provides essential feedback to ensure that the Board and management understand the issues that are important to our stakeholders. This outreach included engaging with stockholders and customers. Listening to our customers priorities and providing sustainability data allows Kirby to support our customers priorities and goals.

Kirby also has as a strong commitment to the Communities in which we operate. Kirby has a long history of sharing our success with each other and the communities in which we live and work in through financial support and volunteerism. In 2023, Kirby supported numerous communities with over \$650,000 in donations. This includes supporting local communities and giving back to our industry. In addition, over the past three years, Kirby's Disaster Relief Fund, which provides critical emergency funds and supplies to our fellow coworkers in need, raised over \$1 million and provided over 300 employees with assistance. Please enjoy learning more about Kirby's sustainability efforts throughout this report and online at www.Kirbycorp.com/sustainability.

Disclosure Note: Kirby Corporation's Sustainability Report provides an overview of long-term company goals and efforts in support of those goals. Some material is derived from other company documents. Portions of the report contain aspirational or otherwise forward-looking statements. Actual results may differ, possibly materially, from the company's expectations or predictions expressed in the document. See the Appendix for additional important information about these forward looking statements.



SUSTAINABILITY HIGHLIGHTS



99.95%
SAFE WATCHES
with NO HARM



Disclosed
Scope 3
Emissions



Employees believe the Company operates by **strong values**, has a **strong safety culture**, and would **recommend working for the Company to others**.

2023 Company Culture Survey Results

2,300

Marine Training
Certificates

ISSUED

In 2023



Emissions Data
Dashboard
Project Adoption



Initiated to assist in understanding the environmental impact of our operations and provide data to our customers

40% Reduction
TARGET OF
CO2e Emissions

per Barrel of
Capacity By 2040



Human Rights
Training
Implementation

Target: To complete
Company-wide
training in 2024

Christened the
M/V Green
Diamond



The nation's **1st** inland
marine **hybrid diesel-**
electric towboat

Kirby Disaster Relief Fund
Raised:

\$1 Million +

300+ employees
received assistance
during the last 3 years

DIVERSITY



44%



Diverse Directors
ON THE BOARD

EMPLOYEES:

White – 65%

African American – 12%

Hispanic – 18%

Other – 5%

*Coverage through end of FY'23

COMPANY ENGAGEMENT

90%



Of employees surveyed agree
that Kirby is committed to
Employee Safety

2023 Company Culture
Survey Results

Guiding ESG Frameworks and Standards

Kirby relies on the following frameworks and standards to guide our ESG journey.



“The Kirby Way”

Safety

Our guiding principle is **No Harm** to people, the environment, or equipment. Safety is at the core of everything we do and always drives our decision-making.

People

Our people make the difference. We invest in the tools and resources to empower our employees, and we promote a workplace that values mutual respect, knowledge, and teamwork.

Integrity

Do the right thing by having the highest ethical standards while always being transparent and accountable for our actions.

Excellence

Creating value for our customers and shareholders by providing the highest quality service and products.

Community

Sharing our success with each other and the communities we live and work in by protecting the environment and encouraging volunteerism.



Kirby Contributes to a Better Quality of Life Every Day

Kirby's products and services are vital to the development of common end-products such as those illustrated in this slide and used by people daily. Our involvement stretches from our marine transportation business, which safely and efficiently moves millions of tons of cargo of petrochemicals, refined products, and agricultural liquids annually, to the environmentally friendly oilfield equipment manufactured by Kirby Distribution and Services. We are proud to play a critical role in the supply chain of countless products that create a better quality of life for people around the world.



United Holdings



Stakeholder Engagement and Participation

- Blue-Sky Maritime Coalition (BSMC)
 - Kirby is a founding member and serves in leadership positions (Board Member & Treasurer)
 - BSMC members recognize the need to address global climate change and are committed to accelerating the transition of waterborne transportation in the United States and Canada toward net zero GHG emissions through development of infrastructure, encouraging innovation, and promoting policies



- Increased engagement with investors & customers regarding sustainability matters including:



Climate-Related Risks and Opportunities

Kirby's Marine Transportation Group moves millions of cargo tons of petrochemical, refined, and agricultural products annually. Demand for these products has increased over the years and according to the International Energy Association is expected to continue moving forward. Therefore, Kirby is met with a dual challenge with respect to reducing emissions and reducing climate-related risks and opportunities from transporting said products while meeting increased demand. Below is a summary of the framework used in Kirby's report on the Task Force of Climate-Related Disclosures.

Governance

- Board oversight
 - ESG & Nominating Committee: ESG issues
 - Audit Committee: Climate-related risk and opportunities
- Management oversight:
 - Climate-related risk and opportunities
 - ESG/Sustainability issues



Risk Management

- As a part of our enterprise risk management process, Kirby is performing a scenario analysis of risks and opportunities associated with changing weather patterns that could have significant impact on our operations.
 - Hurricane scenario
 - High water scenario
 - Energy technology transition

Strategies with Examples

- Transition Risks:
 - Policy & Legal: *Oil and gas regulations changes*
 - Technology: *Transition to low-emissions equipment, energy technology*
 - Market: *Eco-friendly fracking equipment*
 - Reputation: *Cargo spills*
- Physical Risks:
 - Acute: *Hurricanes*
 - Climate: *Flooding*

Target and Metrics

- Kirby Corporation is committed to reducing the negative effects of climate-related risks and developing strategies to capture opportunities
- To address its marine fleet's CO₂e emissions, the Company has established a 40% emissions reduction target per barrel of capacity through 2040
- See slides 17-18 for more information

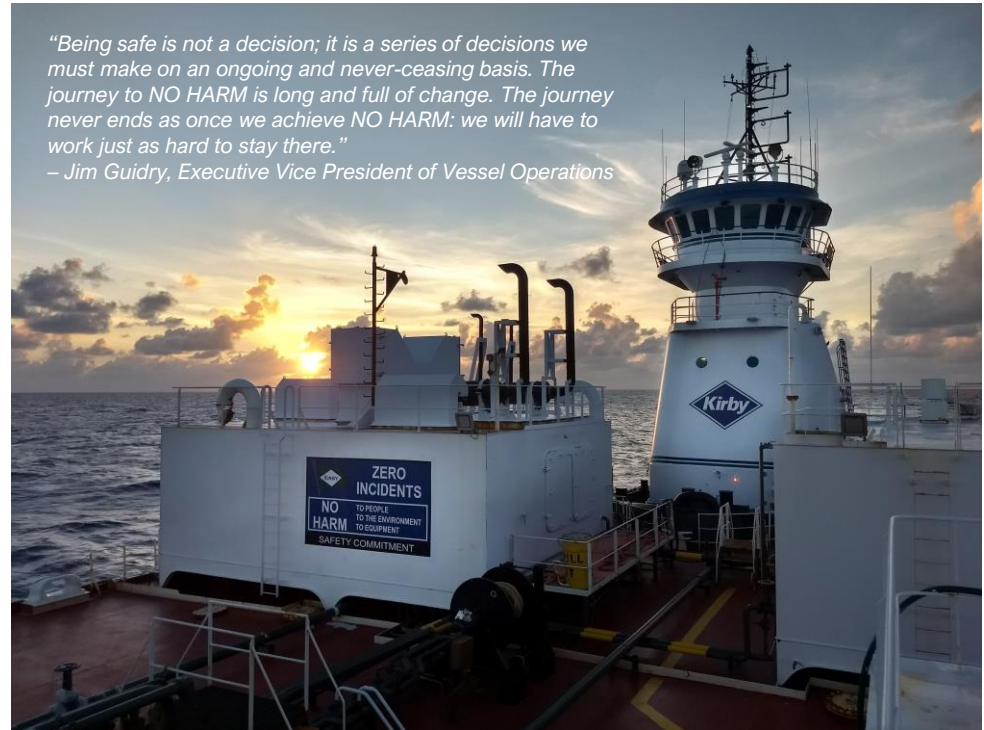
To learn more about Kirby's Task Force on Climate-Related Financial Disclosures, please visit our website at kirbycorp.com/tcfd

Safety



Strong Emphasis on Safety

- Safety is the first and foremost concern in everything we do
 - All levels of supervision have safe work responsibility
 - The Board of Directors review safety performance of the organization
-
- Investing in safe operations is good for morale and benefits financial performance
 - NO HARM award banquets held annually to reward and recognize employees
 - NO HARM flags awarded to all towboats, tugboats and facilities with zero incidents
 - Kirby has the only inland marine U.S. Coast Guard approved training center
 - Company-owned and operated
 - In-house towboat wheelhouse simulator
 - Employees are expected to adhere to safety rules as a condition of employment.
 - All employees, contractors, and consultants are required to follow our Safety Policy



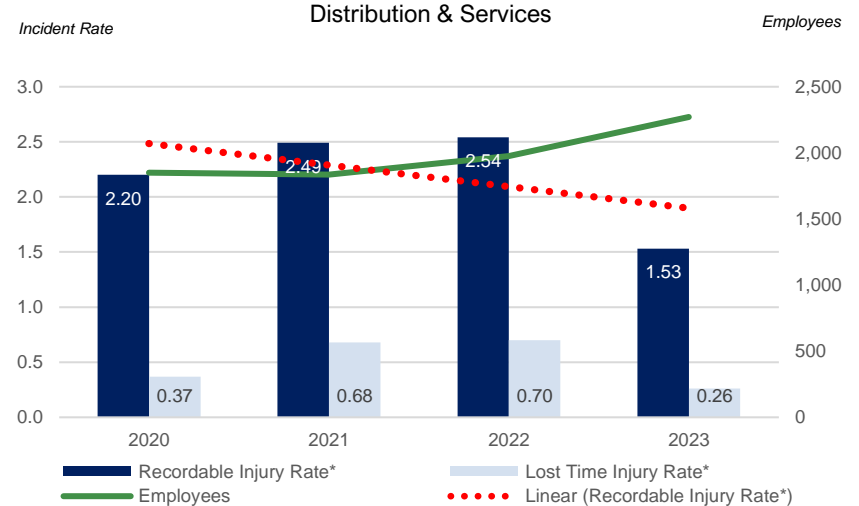
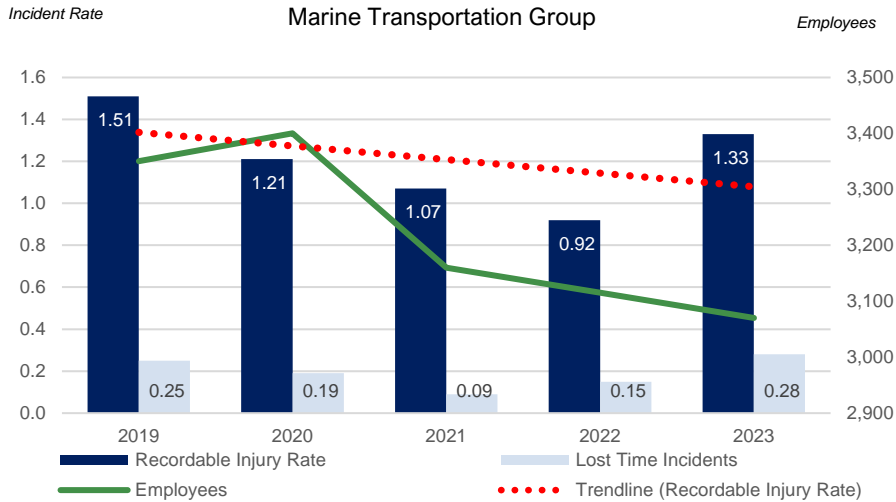
ZERO INCIDENTS

**NO
HARM**

**to people
to the environment
to equipment**



Kirby Corporation Employee Safety



■ Kirby Marine Transportation

- Downward trend since pre- COVID 2019 for employee injury rates
- Reduced total recordable injuries in 2023 by 12% vs. pre-COVID levels (2019)
- Driving continuous improvement and awareness through employee engagement, setting expectations, implementing best practices, conducting safety meetings, and regular safety seminars and programs

■ Kirby Distribution and Services

- 40% reduction in recordable incidents y/y and 60% reduction in lost time incidents y/y
- 2024 focus on key initiatives to improve safety performance:
 - Leading indicator engagement (observations, near misses, training, and site inspections)
 - Implementing a Behavior Based Safety Program



*Recordable and lost time rates per 200,000 hours worked.
 Note: Incidents include injuries and illnesses. Kirby bases its safety data on information available at the time of publication.



Blue “No Harm” Flag Program

- All boats and operations groups that achieve “No Harm” to People, the Environment and Equipment during the year are recognized with a blue “No Harm” flag
- Flying a “No Harm” flag reinforces that the employees are steadfast in their commitment to operating SAFELY every day

Distribution & Services 2023

~60% of 82 flags issued still successfully flying at year-end



The crew of the *M/V Steve Holcomb* proudly receive their “No Harm” flag with five gold stars indicating six years of No Harm to People, the Environment and Equipment.



The UE Manufacturing facility in Oklahoma City displays the “No Harm” flags for all operations teams with No Harm to People, the Environment and Equipment.

Marine Transportation 2023

Boats	★ Gold Stars	Years of No Harm
11	1	2
22	2	3
40	3	4
53	4	5
45	5	6
42	6	7
26	7	8
11	8	9

99%
of boats had gold stars
at year-end

Environmental Stewardship



Environmental Commitment

The management and the employees of Kirby are committed to continuously improving the compatibility of our operations with the environment. Our goal is NO HARM to the Environment – zero spills and zero releases.

Management and the employees of Kirby pledge to:

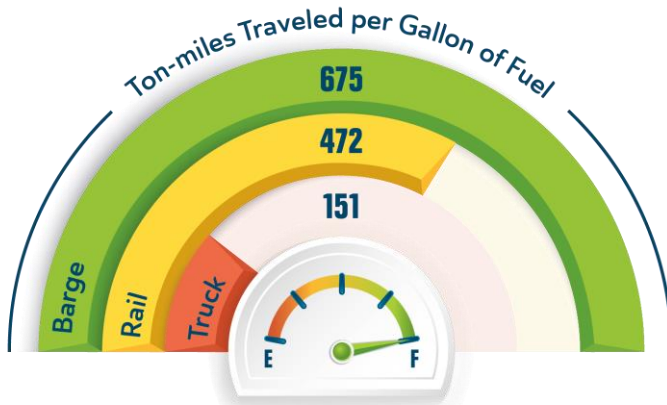
- Conduct our business and operate our vessels in a manner that protects the environment and the health and safety of our employees and the public
- Comply with all applicable laws and regulations concerning the environment and apply responsible standards where laws and regulations do not exist
- Adhere to a zero-tolerance policy for willful violations by our employees
- Recognize and be responsive to public concerns about waterborne transportation and its effects on the environment
- Commit to reduce overall emissions and waste generation
- Participate with government and the public in creating responsible regulations and standards to safeguard the workplace, community and environment
- Establish and maintain, in cooperation with public authorities and others, contingency procedures and plans to mitigate the effects of accidents which may occur
- Conduct annual review and audit of Kirby's Environmental Management System for continuous compliance

Our Goal is ZERO Spills and Releases



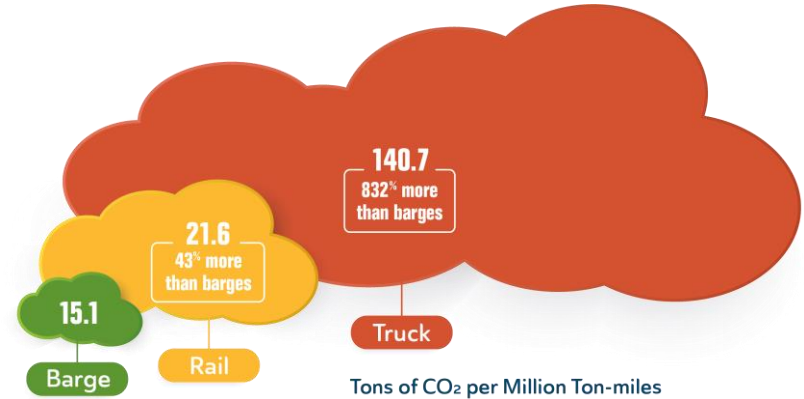
Marine Transportation: A Good News Story For Safety and the Environment

Barges: Most Fuel Efficient



- A rail car is 30% less efficient than a barge
- A truck is 78% less efficient than a barge

Barges: Lower CO₂ Emissions

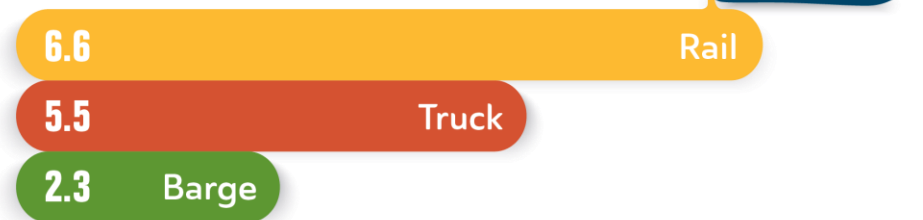


- To move an identical amount of cargo **by rail generates 43% more carbon dioxide** than by barge, and **trucks generate over 800% more emissions.**

Barges: Fewer Spills

- **Inland waterways transportation is safest relative to Rail and Truck.**
- All transport modes continuously work hard to prevent accidents, human errors, and other causes of spills. Statistics for 2001-2019 show **trucks have 239% and rail cars have 287% more incidents than barges.**

Rate of Spills in Gallons per Million Ton-miles
(Spills over 1,000 gallons)



Source: National Waterways Foundation: A Modal Comparison of Domestic Freight Transportation Effects on the General Public: 2001-2019

Kirby Corporation – GHG Emissions Summary

Kirby Corporation Emissions

Year	Scope 1		Scope 2		Scope 3	Total KEX Emissions (thousands)
	CO2e MT (thousands)	Fuel Gallons Consumed (millions)*	MWh (thousands)	Co2e MT (thousands)	CO2e MT (thousands)	
2020	804.9	77.9	23.1	10.2		815.1
2021	796.5	77.1	19.9	7.4		804.0
2022	812.2	78.5	15.6	2.8	444.2	1259.1
2023	770.4	74.5	19.1	2.7	523.8	1296.8

Marine Transportation Fleet – Scope 1 – CO2e Direct Emissions

Year	CO2e MT (thousands)	Diesel Gallons Consumed (millions)	Barrel Capacity* (millions)	Relative CO2e Emissions (Per Barrel of Capacity)
2015	903.9	87.4	23.9	100%
2016	858.5	83.0	24.0	94%
2017	809.7	78.3	22.6	95%
2018	887.6	85.8	26.9	87%
2019	878.9	85.0	28.1	83%
2020	795.1	76.9	28.2	74%
2021	787.9	76.2	27.0	77%
2022	802.2	77.5	26.1	81%
2023	760.3	73.5	26.4	76%

Scope 1 Emissions Performance

- ~99% of Kirby Corporation Scope 1 GHG emissions come from marine transportation operations, primarily towboats and tugboats
- Ultra low sulfur diesel fuel consumption and CO2e emissions have declined 16% since 2015 despite significant growth in the number of vessels in the fleet
- Emissions data reporting project completed in 2022 – helps Kirby to better understand its emissions footprint on a micro level and assist customers in achieving their emissions reductions goals

Scope 2 Emissions Performance

- While Scope 2 MWh increased year on year, overall CO2eMT declined due to providers utilizing more renewable energy sources for electricity such as wind and solar
- 100% of Scope 2 energy is consumed from the grid
- Signed a 36-month agreement for 100% green e-certified energy in April 2020 for all Kirby marine transportation facilities in Texas
 - ECO Solutions Champion issued ~3,000 renewable energy certificates in 2023; 100% renewable representation
 - ~20% of Scope 2 energy is renewable



*Barrel capacities reflect Kirby Inland Marine and Kirby Offshore Marine operating tank barge
 [Note: Kirby uses EPA emission factors to calculate Scope 1, 2 & 3 emissions]



Marine Transportation – GHG Emissions

~99% of Kirby's emissions are from the marine transportation fleet

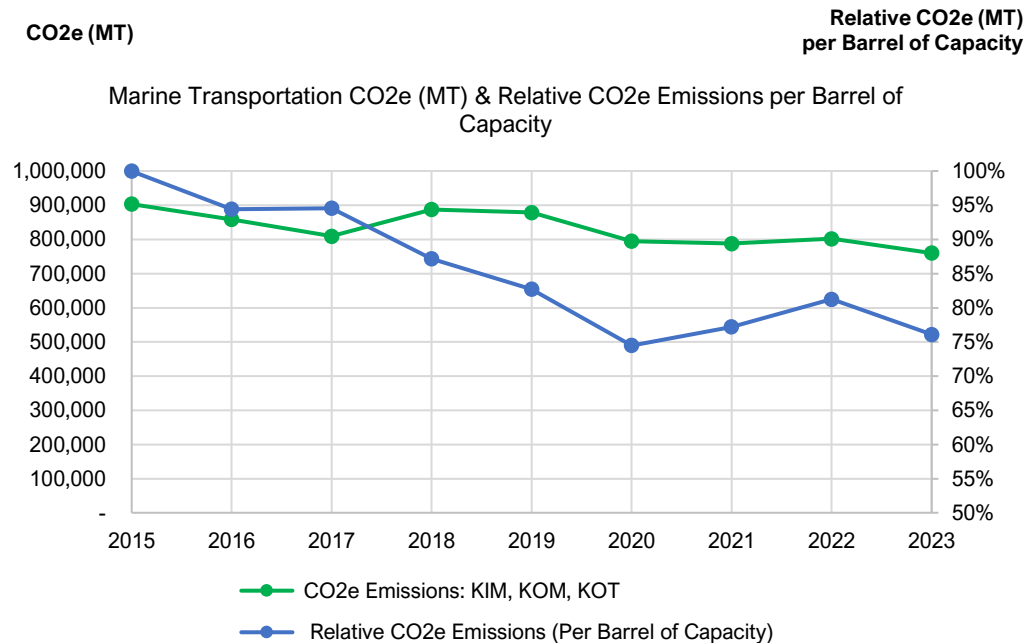
Scope 1: Marine Transportation Fleet CO2e (MT)

Emissions Reductions (2015 to 2023)

- Since 2015, total CO2e emissions have declined 16% despite significant growth in the fleet
 - Total barrel capacity up 11%
 - Result of inland fleet acquisitions offset by offshore fleet retirements
 - Diesel consumption declined 5% '22Y/'23Y despite increased activity in ton-miles
- Since 2015, average age of inland boats is down ~13 years and offshore boats is down ~18 years

Emissions Reduction Targets:

- Short term target: Overall, Kirby emissions declined 24% per barrel of capacity by 2024, nearing our goal of 25%
- Long term target: 40% reduction of emissions per barrel of capacity by 2040



In 2023, the Company achieved 96% of the 2024 emission reduction target leaving 4% of the target remaining for 2024



Target Reduction by 2040
(vs. 2015 base year)

↓ 40%

Kirby's Emissions Dashboard

- Kirby's emissions dashboard assists in assessing potential impacts and informs potential areas of focus.

Marine Analytics

>> Emissions



- Select Options for Analytics:
- Operating Company: All
 - Customer Name: All
 - Year: All
 - Quarter: All
 - Month: All
 - Accumulator: All
 - TripNo: All

Report By:

Year

425.879M

Total Tons Transp...

129.646bn

Total Ton Miles

68.783M

Miles

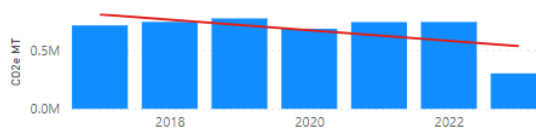
4.674M

CO2e MT

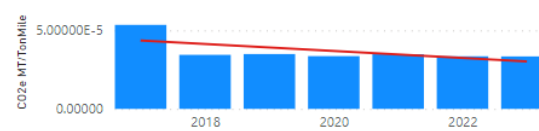
451.735M

Total Diesel(g)

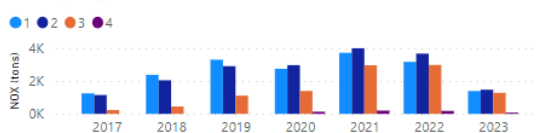
CO2e MT by Year



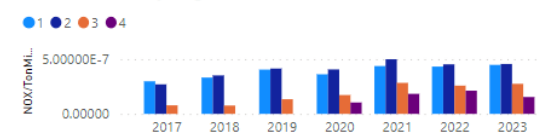
CO2e MT/TonMile by Year



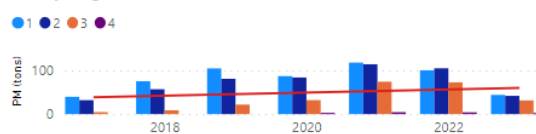
NOX by Engine Tier



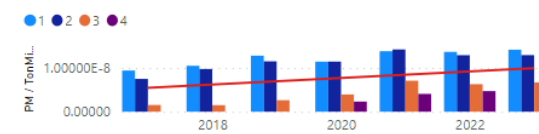
NOX / TonMile by Engine Tier



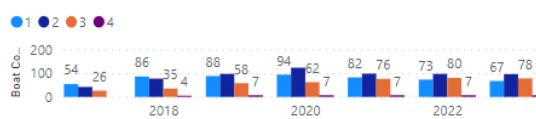
PM by Engine Tier



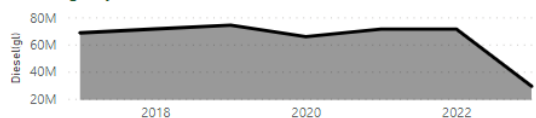
PM / TonMile by Engine Tier



Boat Count by Engine Tier



Diesel(g) by Year



CO2e MT by Customer and Year



KOM Engine Hours
2016-2020 are not complete



Decarbonizing Initiatives – 40% Reduction By 2040

When it comes to decarbonizing the company, Kirby is pursuing many paths to achieve this.

- Kirby's commitment to decarbonization with a 40% intensity reduction by 2040 of Scope 1 Emissions, roughly 160,000 metric tons of CO₂ is well underway.
- Proactive implementation of existing tools and technologies:
 - Biofuels with emission reductions of 20-30% per towboat or tugboat*
 - Hybrid power technologies with reductions up to 80% per towboat or tugboat
 - Christened one of the first diesel-electric hybrid towboats in the United States in 2023
 - Engine re-powers with reductions of 15-20%
 - Dedicated development of future carbon reduction techniques, alternative fuels, and power sources and their respective supply chains.
- Embedded emission reduction strategies in operations:
 - Fuel management procedure
 - Extensive fleet network and fleet boat capacity enables delivery of barge equipment to customer docks with smaller horsepower vessels
 - Company policy to require shutdown of main engines during cargo transfer (when safe to do so as determined by the captain)
- Through the appropriate combination of these initiatives, the potential exists to meet emission targets without the application of carbon offsets.



*Based on internal calculation via external emission factors for lifecycle analysis



Inland Marine – Hybrid Electric Towboat: M/V Green Diamond

Kirby is one of the first inland marine transportation companies to own and operate a diesel-electric hybrid towboat in the United States.

- Began service in 2024
- Proprietary in-house design, development, and construction for a diesel-electric inland push boat incorporating an energy storage system (ESS) that significantly reduce emissions
- Reduced maintenance schedule and costs against conventional vessels
- Efficiency gains in multiple operating modes
- Fuel savings potential of up to 80%



KIRBY PARTNERSHIP



SPECS:

- Hybrid Drive with 2 Generators (1130 kW)
- Battery Pack : 1243 kWh
- Charge time at dock (480 VAC, 200A) : 6 hrs

Kirby Offshore Marine

Kirby Offshore Marine was a first mover to integrate tier four engines into its tugboat fleet

**~25% of fleet
TIER FOUR**

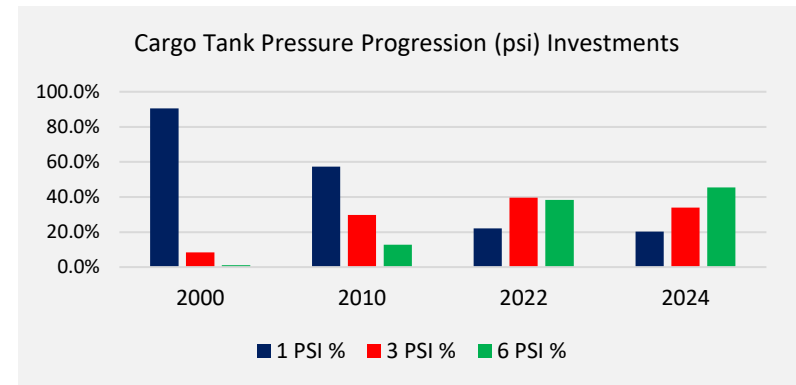
- RONNIE MURPH
- RANDY McCRANEY
- CAPE ANN
- CAPE HENRY
- CAPE HATTERAS
- CAPE CANAVERAL
- CAPE LOOKOUT



As engine tier level increases, engines produce less emissions and become more efficient and environmentally friendly

Going Above and Beyond – Marine Transportation

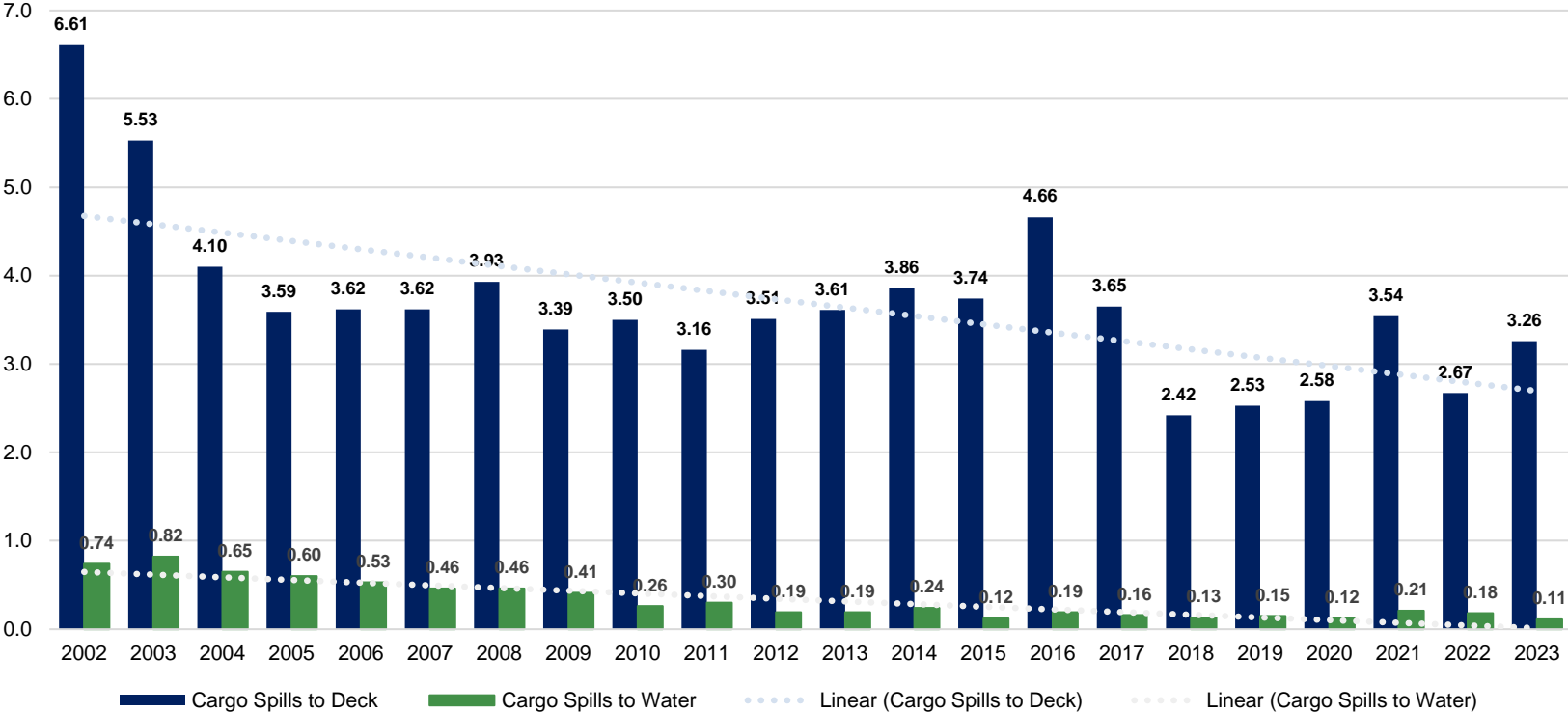
- Kirby implemented usage of ultra low-sulfur diesel on all vessels in 2012
- All tank barges are double hulled to better prevent environmental spills
- Voluntary usage of 6 psi vs. 3 psi vapor relief value settings on inland tank barges (the industry standard) significantly reduce cargo vapor emissions*
 - 45% of Kirby’s clean chemical fleet is fitted with 6 psi vapor relief values
 - Kirby has the largest 6 psi barge fleet in the U.S.
- Company policy does not allow for the discharge of bilge overboard, even if the vessel is equipped with an oil-water separator
- Large tank barge fleet reduces unnecessary emissions and waste
 - Dedicated product tows reduce barge cleaning between cargos
 - Smaller fleeting boats reduce fuel consumption and emissions
 - Linehaul service improves overall barge to boat ratio (Kirby 3:1, Industry 2:1)
- Ongoing boat and engine replacement program improves efficiencies and reduces emissions
- Starting in 2014, Kirby began transitioning its engine service oil changes from mineral to synthetic to better serve the equipment and the environment. 70% of inland marine boats use synthetic oil
- Barge cleaning facility operations focuses on residual cargo recovery seeking to mitigate waste and efficiency of cleaning process reduces emissions by approximately 98%
- Kirby serves as a leader in numerous industry organizations that help define industry regulations and improve air and water quality



* 6 psi barges are more environmentally friendly and have a lower probability of releasing vapors into the air than 1 psi and 3 psi barges.



Limiting our Impact on the Environment



- At Kirby, no spill is too small - all cargo spills, even if only 1 drop, are recorded and reported
- Cargo spills to water have declined since 2002 representing an 85% decrease
- Kirby is committed to continuous improvement through cargo transfer audits, regular tankerman proficiency evaluations, advanced training courses, review and implementation of best practices, review of near-miss events, and quarterly tankerman meetings
- In 2023, approximately 4,000 cargo transfer audits were completed

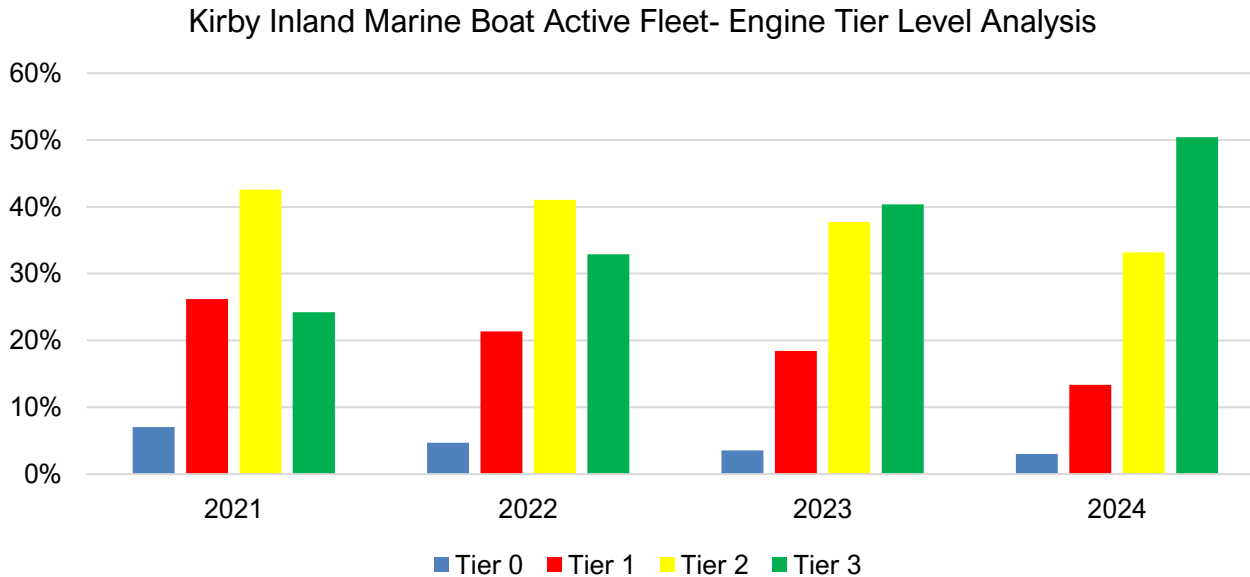


* Incident rates of cargo spills per 1,000 transfers



Inland Marine – Investments by the Numbers

- By the end of 2024, Kirby will have spent over \$29 million dollars over the last four years upgrading and repowering vessels from lower tiered engines to more environmentally friendly tiered engines
- In the last four years, Kirby's Tier 3 equipment has increased by ~25%

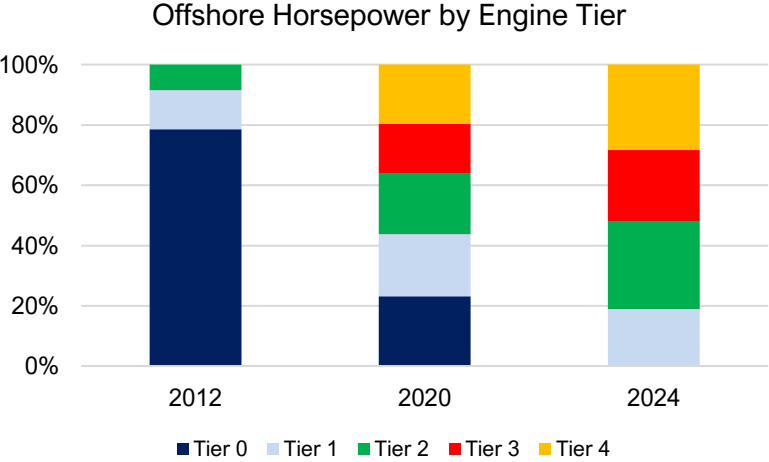


As engine tier level increases, engines produce less emissions and become more efficient and environmentally friendly

Offshore Marine – Investments by the Numbers

Engine Tier Strategy

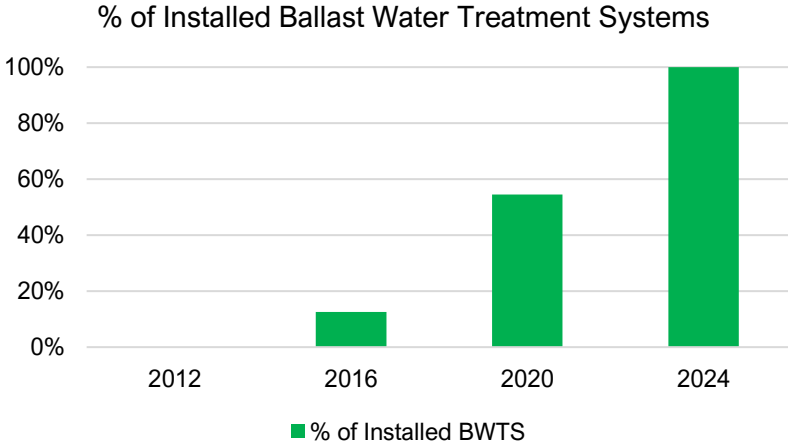
- Since entering the offshore market Kirby's investment strategy has **removed all Tier 0 engines**
- Since 2015, Kirby's investment strategy has **spent \$200M+ on Tier 3 and 4 engines and boats**



As level of engine tier increases, engines produce less emissions and become more efficient and environmentally friendly.

Ballast Water Management

- Kirby has installed **ballast water treatment systems** on **100%** of its fleet
- Since 2015, Kirby's has **spent \$110M+ on ballast water treatment systems**



Kirby is committed to a sustainable, safe and more efficient offshore fleet



*Ballast water treatment systems are only installed on vessels that use ballast water to maintain stability.



Inland Marine – Solar Panels

Since 2017, Kirby Inland Marine has spent over \$11 million investing in solar panels for ~780 barges that power high-level alarm systems



- Allows the barges to load and discharge at facilities that do not have high level alarm hook ups on shore
- Ensures tankerman have access to use the alarm system on loads and discharges which gives them a safety system to help prevent spills to the environment

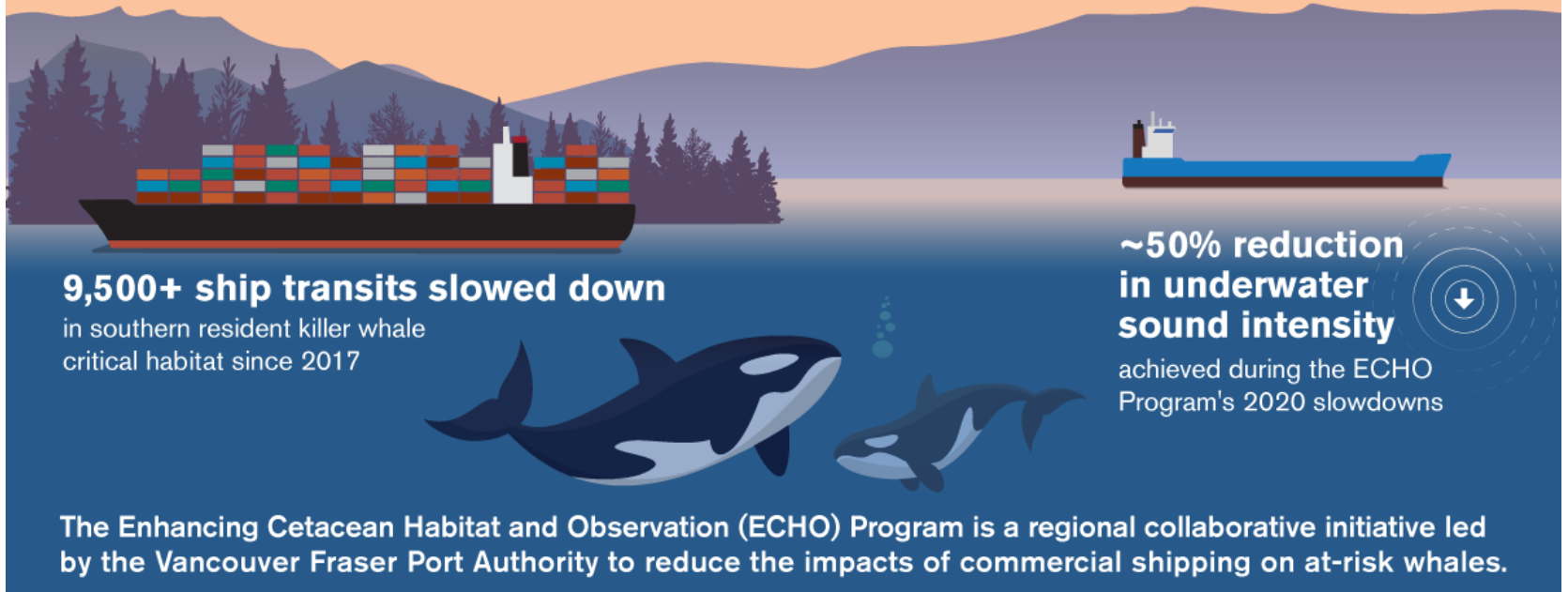


Offshore Marine – Responsible Operational Practices

Program Participant → Enhancing Cetacean Habitat and Observation (ECHO)

Proud participant in the ECHO Program

We slowed down while transiting through key southern resident killer whale foraging areas to help create quieter oceans, for healthier whales.



9,500+ ship transits slowed down
in southern resident killer whale
critical habitat since 2017

**~50% reduction
in underwater
sound intensity**
achieved during the ECHO
Program's 2020 slowdowns

The Enhancing Cetacean Habitat and Observation (ECHO) Program is a regional collaborative initiative led by the Vancouver Fraser Port Authority to reduce the impacts of commercial shipping on at-risk whales.

Environmentally Friendly Oilfield Solutions

Kirby manufactures technologies that significantly reduce the environmental impact of hydraulic fracturing

Electric Fracturing Units

- E-Frac Units eliminate the use of all diesel fuel by operating on electricity generated by natural gas. The electricity is provided through natural gas-powered turbines, highly efficient natural gas reciprocating engines, or centralized power generation through the in-basin private use or public electrical grid.
- E-frac units provide enhanced levels of automation, removing workers from potentially dangerous areas and reducing wellsite headcount
- Compared to conventional fracturing units, e-frac units:
 - Provide over 2.5x the output per trailer
 - Reduce emissions, including NOX reduction of 72%
 - Reduce average sound pressure by up to 69%
 - Reduce road traffic associated with diesel transport



Dual Fuel and Quiet Fracturing Units

- Dual-fuel (DGB) fracturing units have up to an 85% diesel displacement rate when using natural gas
- Units can operate on CNG, LNG, pipeline gas, and field gas that would otherwise be flared
- Reduces trucking and road traffic associated with diesel fuel transportation to the wellsite
- Noise reduction units reduce decibel levels by more than 3x (10+ dB noise reduction) compared to conventional frac units



UE Manufacturing built DGB and quiet frac unit



Source: Liberty



Environmentally Friendly Power Generation Solutions

Kirby manufactures power generation equipment that is creating opportunities in new commercial and industrial markets

Natural Gas Reciprocating Generators

- High Power Output: 2.5 MW
- High Mobility: 53' x 8.5' x 13.5'
- Wide Operating Range: Up to 122°F operation
- Sound attenuated environmental enclosure
- Scalable operation with multiple generators
- Integrates with existing S&S power distribution products
- 27.5% more fuel efficient than turbines assuming zero grid power supply at net zero consumption



Mobile Power Distribution Systems

- Enables highly scalable power plants and microgrids
- Multiple local generator inputs
- Utility infeed connection and synchronization
- Energy storage system connection
- Proprietary power control and management system enables synchronization and remote control of all local inputs (ESS and generators)
- Self Contained: Drive-up and plug-in (no additional rig-up)
- Highly Scalable: Platform based design (allows for smaller systems or use of multiple systems to meet different power demands)



Going Above and Beyond – Distribution and Services

- Largest manufacturer of frac units with Tier 4 engines, achieving lower emissions compared to conventional frac units
- Development of dry gel hydration units eliminates usage of mineral oil and/or diesel
- Company policies focused on paint and solvent re-use and recycling reduces waste by-products by approximately 95% and recovers ~99% of solvents for re-use
- LED lighting installed in key facilities to reduce energy consumption
- Thermo King sells environmentally friendly products including:

ThermoLite® Solar Panels which deliver clean, reliable performance in a wide variety of applications, resulting in longer battery life, decreased waste, lower fuel consumption and reduced emissions

Precedent® S-Series refrigeration units which achieve Evergreen CARB and EPA emissions compliance while adding performance

TriPac 3® Auxillary Power Units (APUs) which meet Tier 4 EPA regulations and drive unit efficiency and productivity

Coldtainer® – temperature controlled units which are made with technology and materials that are energy efficient and eco-friendly that result in 40% reduction in CO2 emissions vs. Standard Refrigeration

ThermoLite® Solar Panels



Precedent® S-Series



TriPac 3® Auxiliary Power Unit



Coldtainer®



Social Responsibility

Giving Back to our Industry

Kirby has a long history of supporting foundations, associations and institutions whose charitable work is related to Kirby's core values



- **Seaman's Church Institute**

- North America's largest mariner's service agency providing spiritual support, maritime education and legal advocacy to thousands of mariners and port workers
- In the last decade, Kirby has donated more than \$1 million to the institute
- Kirby donated a wheelhouse training simulator to the institute which is used to provide navigational training to 1,600 mariners each year
- Many of Kirby's officers give their time and expertise to help the institute



- **U.S. Coast Guard Foundation**

- Focuses on the well-being, education, and morale of the men and women of the U.S. Coast Guard and their families
- Kirby has proudly supported this organization for more than 30 years



- **Many other industry associations and foundations including:**

- National Coast Guard Museum
- Waterways Council, Inc.
- American Waterways Operators
- National Association of Manufacturers
- American Bureau of Shipping
- Regional Associations
 - The Gulf Intracoastal Canal Association
 - Texas Waterways Operators Association
 - Louisiana Association of Waterway Operators
- National Waterways Foundation

Supporting our Local Communities

Kirby shares its success with the communities we live and work in by helping to protect the environment, giving charitably, and encouraging volunteerism

- **Galveston Bay Foundation**

- Promotes advocacy, conservation, education, and research related to Galveston Bay
 - In the last decade, Kirby has donated ~\$1,000,000 to the foundation

- **Charitable matching donation program**

- Kirby matches qualifying employee charitable contributions
- More than 60 nonprofit organizations benefited from this program in 2023

- **Other organizations sponsored include:**

- United Way
- Muscular Dystrophy Association
- Hermann Park Conservancy
- Numerous customer charitable events



Promoting Women in the Workplace

In addition to supporting local communities and national industries, Kirby is also involved in supporting women's organizations that help further women's success in the maritime industry.

- **WIMOs: Women in Maritime Operations**



- WIMOs is dedicated to retaining, advancing and promoting women in the maritime industry through knowledge sharing and continuing education.
- **17%** of eligible employees in the Marine Transportation Group are members
 - Kirby serves in leadership roles at the national (President) and local levels (Treasurer)

“Educate. Engage. Elevate.”

- **Women Offshore**



- The Women Offshore Foundation propels women into meaningful careers through access to a worldwide community and professional development resources, while raising awareness amongst industry leaders and decision makers about issues affecting women on the water.

“Connect. Share. Inspire”

Supporting our Employees and Communities when Disaster Strikes

Our people make the difference, and our motto “Do the Right Thing” is a fundamental value. We strive to provide our employees and their families support and resources when they need it most.

- The Kirby Disaster Relief Fund
 - Nonprofit charitable organization that provides support to Kirby employees, families, and communities affected by natural disasters or qualified family hardship
 - Kirby matches all employee contributions to the fund at 100%
- Teams and emergency supplies are ready to deploy to affected areas to protect and aid employees and their families when natural disasters occur including hurricanes, tornadoes and flooding
- Kirby has a long history of assisting distressed people and vessels on the water



In the last three years Kirby and its employees raised

\$1 million+

And over 300 employees received assistance

Employee Benefits & Engagement

At Kirby, our employees are our most important asset. We value all employees and promote a workplace of mutual respect, knowledge and teamwork. Wellness, education and training, and employee engagement create positive morale and a family friendly atmosphere.

- Employee town hall meetings and safety seminars with executive leadership held regularly across the country

- 2023 Total Employee Compensation & Benefits:

\$~700 million

- Average Tenure of Employees:

~11 years

Generous medical, health and wellness, retirement and assistance programs offered to all employees:

- Fitness centers or discounted gym memberships
- Access to virtual visits for physical & mental health to promote wellbeing
- Extended maternity leave
- Access to financial planning resources
- Employee Assistance Program
- Comprehensive retirement plan
- Weight Loss & Coach Program

Significant investment in our employees through training and education

- Various management training opportunities
- Tuition reimbursement for certification, undergraduate and graduate degrees
- Eligibility for scholarship for all non-executive employee children – Robert G. Stone Jr. Memorial Scholarship

Corporate Culture Survey Insights:

- Safety culture rated as the highest scoring category in the survey
- Employees believe...
 - the Company is committed to the Kirby Way
 - the Company operates by strong values
 - that managers help employees learn and grow and that employees feel genuinely appreciated



Training & Education

At Kirby, our employees are our most important assets. We believe personal & professional development is necessary for a work environment to thrive and to achieve best results. Kirby takes pride in training and educating its employees so that they grow in vocational & leadership pursuits while contributing to Kirby's success.

Safety Skills Training:

- Environmental
- Health
- Safety classes
- Environmental, health, and safety topics include the following:
 - Global Safety Principles
 - Universal Waste Rule
 - First aid basic and medical emergencies

Leadership & Development Skills: The Company's leadership and managerial training includes in-person and an on-line training curriculum that is available to both supervisory employees and those employees that aspire to move into such roles in the future. It includes a series of classes focused on management skills which provide in-depth education in specific subjects such as leadership, strategic thinking, coaching and people development, decision making, problem solving, and communication.

Compliance – Additional training for employees on the programs below:

- Business Ethics Guidelines
- Anti-corruption
- Cybersecurity Awareness
- Diversity
- Human Rights



Training & Education

The Company strives to provide its employees with a rewarding work environment, including the opportunity for success and for personal and professional development. Employee development is a key factor that promotes the Company's employee retention and satisfaction. Its technical and skill training has always been a differentiator and has facilitated the recruitment of new trainees.

Kirby Marine Transportation

- The Kirby Training Center utilizes state-of-the-art equipment, instructional aids and has a full mission bridge simulator to provide US Coast Guard ("USCG") approved certifications and training
- The marine segment provides a clear career progression for vessel personnel from entry level deckhand to captain
- The training at Kirby has continued to evolve since its inception. The pandemic followed by the labor challenges most industries now face has increased the need and opportunity to further enhance our educational offerings. Kirby consistently undergoes stringent review of syllabuses and modifies courses based off student and existing mariner performance
- Kirby proudly employs individuals from all educational backgrounds. Its training center provides a career path to jobs paying well above the median without requiring a college degree or the associated cost

2023 Highlights:

- 2300+ certificates were issued for the completion of courses at the training facility, of which approximately 1000+ were USCG approved classes
- Graduated 142 Tankerman, exceeding the goal of 84
- Graduated 31 Steersman, exceeding goal of 30

Distribution & Services

- In Distribution and Service, the Company facilitates training courses via online and Instructor-Led classes that cover a broad range of skills and products.
- Operates 7 Training Centers with internal Instructors.
- Offer multiple career progressions within its numerous job groups.
- Utilizes the latest technology in the Industry



Technicians participating in an electrical troubleshooting class at the Houston Training Center

Marine Transportation – Career Advancement

INLAND



ADVANCEMENT OPPORTUNITIES

DECKHAND

Deckhand is an entry level position on the vessels. No work experience is required, only a good work ethic and the willingness to learn. Kirby's in-house training center provides you the knowledge and skills needed while paying your salary. From Deckhand, you advance to:

TANKERMAN

Within six months, you can advance to Tankerman. This is a U.S. Coast Guard licensed position that qualifies and authorizes you to load and unload barges. Kirby pays you to attend this in-house USCG certified training program and covers all training costs. After sufficient experience as a Tankerman, you can advance to:

STEERSMAN

Steersman will participate in an apprentice-mate training program designed to train Kirby's premier pilots. Although the training is challenging, Kirby provides the resources required to accomplish your goals. Classroom and hands-on training prepare you for your next step:

PILOT

As a Mate (Pilot) of a Towing Vessel, you are certified to navigate a towing vessel throughout inland and western river routes. As a Pilot, you also become eligible for Kirby's annual incentive bonus, further adding to your benefits and daily pay rate. With sufficient experience as a Pilot and increasing skill level, you can advance to:

RELIEF CAPTAIN

As a Relief Captain, your pay and responsibilities increase even further. You are now in charge of the tow and its crew when the captain is not aboard (rotating schedule). A larger bonus percentage is paid and more "managerial" responsibilities are expected. This prepares you for another step on the Kirby advancement ladder:

CAPTAIN

As a Captain, you are the crew leader aboard one of Kirby's 200+ towing vessels. High expectations for safe performance, sound management and customer satisfaction are rewarded with even higher pay and bonuses.

Kirby is committed to helping employees develop skills in order to achieve their individual potential.



Marine Transportation – Career Advancement

DECK

Kirby offers an opportunity for candidates to be hired into entry level positions (OS or AB Deckhands) and advance from within. Advancement is based on endorsements held, availability of positions and individual performance. Pay rates will vary based on division. Schedules are equal time, but also vary based on division.

OFFSHORE

CAREER LADDER

Kirby is committed to helping employees develop skills in order to achieve their individual potential.

LICENSED ENGINEER

Kirby offers an opportunity for licensed engineers to hire in at an entry level position (Assistant Engineer) and advance from within. Working in this position, you will work alongside a Chief Engineer aboard a Kirby tugboat and will be eligible for promotion based on licenses/endorsements held, availability of positions and individual performance. Pay rates will vary based on division. Schedules are equal time, but also vary based on division.

ASSISTANT ENGINEER

• Entry level position

ENGINEER

• Experienced position (single engineer boat)

CHIEF ENGINEER

• Minimum DDE Unlimited required



Pathways to Diversity

Kirby is making inroads in diversity...

Our people are the most important asset we have at Kirby, and our Core Values promote a workplace that values all employees and promotes mutual respect, knowledge sharing, and teamwork. We continue to advance our “People” core value through our ongoing efforts around promoting our culture and workforce development. Our current initiatives include robust hiring and promotion practices, our leadership development training initiatives, and our management diversity training. This training is provided to managers and employees to support continued advancement and includes coaching, mentorship, and effective feedback.



- Elected first female board member in 2015, second in 2019, and third in 2023
- Elected a racially/ethnically diverse board member to the Board in 2021
- Females represent 20% of the Executive Leadership staff including:
 - EVP, General Counsel & Corporate Secretary
 - VP of Human Resources
- Females represent ~27% of the managerial and professional staff
 - Directors and Vice Presidents in Finance/Accounting, Marketing, Legal, Human Resources, and E-Commerce
- Diversity training is provided to managers and supervisors

Diversity Statistics*

All Employees	
Gender	
Male	89%
Female	11%

Excluding Vessel & Maintenance Employees	
Gender	
Male	81%
Female	19%

All Employees	
Race	
African American	12%
Hispanic or Latino	18%
White	65%
Other	5%

Governance & Ethics

Governance Highlights

TOPIC	PRACTICE
INDEPENDENCE	<ul style="list-style-type: none"> • 8 out of 9 directors are independent • Board committees are composed entirely of independent directors
DIVERSITY	<ul style="list-style-type: none"> • Four out of nine directors are female or racially/ethnically diverse
EXECUTIVE SESSIONS	<ul style="list-style-type: none"> • Non-management directors meet regularly without management
MAJORITY VOTING	<ul style="list-style-type: none"> • Majority of votes cast is required for the election of directors
DIRECTOR EVALUATIONS	<ul style="list-style-type: none"> • Evaluations of the full board and each committee are conducted annually
STOCK OWNERSHIP	<ul style="list-style-type: none"> • Stock ownership guidelines established for directors and executives
SINGLE VOTING CLASS	<ul style="list-style-type: none"> • Kirby has a single class of voting stock
HEDGING & PLEDGING OF STOCK	<ul style="list-style-type: none"> • Hedging and pledging of company stock are prohibited by directors, officers, and employees
BUSINESS ETHICS GUIDELINES	<ul style="list-style-type: none"> • Ethics guidelines apply to all our directors, officers, and employees
CLAWBACK POLICY	<ul style="list-style-type: none"> • We have a clawback policy in place for executive officers
INSIDER TRADING POLICY	<ul style="list-style-type: none"> • Our insider trading policy applies to all our directors, officers, and employees, with a supplemental policy applicable to directors, executive officers and certain key employees
BOARD OVERSIGHT	<ul style="list-style-type: none"> • The ESG and Nominating Committee oversees environmental risks including climate-related, and the ESG program on a quarterly basis. Assists the Board in fulfilling its oversight of risks that may arise in connection with the Company's governance and social practices and processes. Discusses risk management in the context of general governance matters, including topics such as Board succession planning to ensure desired skills and attributes are represented. • The Audit Committee oversees the risk management, employee hotline/ whistleblower, and cybersecurity programs and processes and reviews material legal matters on a quarterly basis to evaluate the Company's risk exposure and tolerance. • The Compensation Committee assists the Board in fulfilling its oversight of risks that may arise with the Company's compensation programs and practices. Reviews executive compensation which is designed to promote accountability to maximize stockholder value over the long term.



Ethics Policies and Practices

Kirby is committed to the highest ethical standards across the Company and its supply chain



BUSINESS ETHICS

- Kirby is committed to doing business the right way or “The Kirby Way” which promotes standards of integrity, honesty, trust respect, fair play and teamwork for all employees
- All Kirby directors, executives and employees are required to sign and uphold the Business Ethics Guidelines
- Guideline topics include Equal Opportunity, Discrimination and Sexual Harassment, Respecting Human Rights, Anti-Corruption, Financial Accountability, Political Activities, Social Media, etc.
- Kirby does not tolerate any retaliation against employees for reporting a violation of law, rule, regulation, or the Guidelines
- More than 5500 training courses completed on Business Ethics and Foreign Corrupt Practices Act in 2023



VENDOR CODE OF CONDUCT

- Kirby implemented stronger guidelines for our suppliers which were designed to help ensure responsible product sourcing and the safety and well-being of workers across the global supply chain
- Establishes the minimum standards that must be met by any supplier that sells goods to or does business with Kirby regarding:
 - Treatment of workers
 - Workplace safety
 - Impact on the environment
 - Ethical business practices

To learn more, please visit the Governance section of our website at kirbycorp.com/governance/

Respecting Human Rights

Our Guidelines, along with other Kirby policies, establish practices and standards that address a broad range of human rights and workplace issues. Kirby is committed to making a positive contribution to human rights and society.

- Kirby is committed to ensuring a work environment that is free from:
 - Human Trafficking
 - Forced Labor
 - Harmful Child Labor
 - Discrimination and Harassment
- Employees are expected to consistently demonstrate respect and uphold the dignity of others
- Employees are to encourage partners, suppliers, and other third parties to adopt similar standards with respect to human rights



Kirby's position on Human Rights is outlined in its Business Ethics Guidelines, Vendor Code of Conduct, and Human Trafficking Policy. In addition to other training Kirby provides to its employees, Kirby has recently implemented targeted human rights training for its employees. The Company targets to have all employees trained in 2024. Violations or concerns may be communicated via the Company Hotline and may result in termination of employment or the relationship with the supplier.

Target: 100% Company-wide
training complete in 2024

To learn more, please visit the Governance section of our website at kirbycorp.com/governance/



Cybersecurity and Data Privacy

We seek to protect our people, information and assets by using a risk-based, multilayered approach to cybersecurity.

GOVERNANCE

- Kirby's cybersecurity programs align with the National Institute on Standards and Technology Cybersecurity Framework.
- Kirby senior management briefs the Board quarterly on information security matters.
 - Steering Committee: Meets at a minimum quarterly to discuss overall approach, manage priorities and ensure progress
 - Audit Committee: Receives a cybersecurity update quarterly

PROACTIVE DEFENSE

- Managed Detection and Response: Monitor the network for threat intelligence feeds from security experts to raise awareness and respond to mitigate risk on 24/7 basis
- MultiFactor Authentication
- Monthly vulnerability management program for critical and high security patching
- Anti-phishing solution for emails
- Sophisticated backup and recovery solutions
- Geofencing
- Preparedness: A robust and practiced Incident Response Plan and Business Continuity plan



EMPLOYEE EDUCATION & TRAINING – CYBERSECURITY AWARENESS CAMPAIGN

- **Training:** Security awareness program on a range of topics utilizing weekly tips and training
 - All employees are required to complete annual cybersecurity training
 - Additional targeted training with high-risk users and executives
- **Testing:** Perform monthly phishing scam tests with associated real-time training
 - Employees who fail a phishing test are required to take remedial training
- **Education:** Cybersecurity Director speaks at operations meetings to raise awareness and educate on current topics

Appendix



SASB Supplemental Data



Marine Transportation Standards

Accounting Metric	2022 Results
<u>Environmental Footprint</u>	
Air emissions for the following pollutants: SOX and particulate matter (PM)	In Progress
Energy Efficiency Design Index (EEDI) for new ships	35.47 grams of CO2 per ton-mile
<u>Ecological Impacts</u>	
Shipping duration in marine protected areas and areas of protected conservation status	Kirby vessels maintain awareness of Marine Protected Areas and abide by all navigational and environmental restrictions in our areas of operation
Percentage of fleet implementing (1) ballast water exchange and (2) ballast water treatment	100% of all offshore marine vessels have a ballast water treatment system
Number and aggregate volume of spills and releases to the environment	20 releases totaling ~160 gallons
<u>Business Ethics</u>	
Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Not applicable
Amount of legal and regulatory fines and settlements associated with bribery or corruption	None
<u>Accidents & Safety Management</u>	
Number of serious marine incidents	Zero
Fatality rates	Zero
Number of Conditions of Class or Recommendations	52 classed offshore vessels: One past due conditions or recommendations
Number of port state control (1) deficiencies and (2) detentions	Zero



Disclosures

Forward Looking Statements

Statements contained in this presentation that are not historical facts, including, but not limited to, any projections contained herein, are forward-looking statements and involve a number of risks and uncertainties. Such statements involve risks and uncertainties. Such statements can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “anticipate,” “estimate,” or “continue,” or the negative thereof or other variations thereon or comparable terminology. The actual results of the future events described in such forward-looking statements in this presentation could differ materially from those stated in such forward-looking statements. Among the factors that could cause actual results to differ materially are: adverse economic conditions, industry competition and other competitive factors, adverse weather conditions such as high water, low water, tropical storms, hurricanes, tsunamis, fog and ice, tornados, COVID-19 or other pandemics, marine accidents, lock delays, fuel costs, interest rates, construction of new equipment by competitors, government and environmental laws and regulations, and the timing, magnitude and number of acquisitions made by the Company. For a more detailed discussion of factors that could cause actual results to differ from those presented in forward-looking statements, see Item 1A-Risk Factors found in Kirby's Annual Report on Form 10-K for the year ended December 31, 2023, and any updates thereto in a subsequently filed Quarterly Report on Form 10-Q. Forward-looking statements are based on currently available information and Kirby assumes no obligation to update any such statements.

