



# Sustainability Report

Environmental Stewardship, Social  
Responsibility, and Governance and Ethics

**Kirby Corporation**  
**2025**

## “The Kirby Way” defines our core values of Safety, People, Excellence, Community, and Integrity.

Dear Stakeholders,

I am pleased to share Kirby Corporation's 2025 Sustainability Report, highlighting our steadfast dedication to prioritizing environmental safety, enhancing the communities we serve, and upholding the highest standards of governance and ethics.

Guided by our core values—Safety, People, Excellence, Community, and Integrity—we continuously strive to operate responsibly, efficiently, and with a commitment to achieving exceptional results.

The past year has been one of impactful progress toward innovation and sustainability. In 2024, our Marine Transportation segment played a critical role in moving essential cargo such as petrochemicals, black oil, refined products, and agricultural liquids, all while adhering to the highest safety and efficiency standards. Meanwhile, our Distribution & Services segment advanced the development of environmentally friendly power generation solutions, benefiting individuals and industries worldwide.



We are particularly proud of our efforts to address the energy transition and improve environmental performance. The M/V Green Diamond diesel-electric hybrid tugboat was christened in 2023, marking a notable milestone in its development. By 2024, the vessel began operations with a customer, showcasing its impressive emission reduction capabilities and solidifying its role as a cornerstone of innovative maritime solutions. Our customers have expressed their pride in partnering with Kirby Corporation, recognizing the vessel as a significant step forward in environmental innovation and operational excellence. This achievement underscores our shared commitment to advancing sustainable practices within the maritime industry.

In 2024, we started construction on a second hybrid electric towboat, further emphasizing our dedication to sustainable innovation in the industry. We have set an ambitious target to reduce carbon emissions per barrel by 40% by 2040, and we recognize that this effort is just one of many steps required to achieve it. In addition, I am also proud to share that the Company exceeded our 2024 emissions reduction target of 25%, an achievement made possible by strong operational performance, strategic innovation, and the dedication of our team.

Equally important to us is fostering a supportive internal environment while making a tangible difference in the communities where we operate. For example, we furthered our dedication to human rights through targeted training initiatives. Additionally, we contributed to over 50 charitable causes, emphasizing our commitment to community development. Moreover, our Kirby Disaster Relief Fund provided crucial assistance to employees during challenging times, ensuring support and stability in the wake of disasters such as the May Derecho weather event and Hurricane Beryl in Texas. The Company was able to assist over 175 employees with emergency funds and supplies in 2024.

We aim to advance our sustainability goals by maintaining open dialogue with stakeholders and offering relevant data. Our commitment is to create a workplace grounded in respect, integrity, and a shared purpose of promoting societal well-being.

Thank you for your continued support and trust in Kirby Corporation.

***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.*



**99.95%**

SAFE WATCHES  
with  
NO HARM



**Disclosed  
Scope 3  
Emissions**

**25% Reduction  
TARGET of  
CO2e Emissions**

per Barrel of  
Capacity By 2024

**ACHIEVED**

**1,600**

Marine Training  
Certificates

**ISSUED**

In 2024



**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



**Company-wide  
human rights  
training completed**

Started construction  
on the nation's

**2nd**

inland marine **hybrid  
diesel-electric**  
towboat



**Sustainability  
Reporting Scores:**



Climate Disclosure  
Project: **B-**

Together for  
Sustainability Audit:  
**96.5/100**

**DIVERSITY**



**44%**



**Diverse Directors  
ON THE BOARD**

**EMPLOYEES:**

White – 64%  
African American – 13%  
Hispanic – 17%  
Other – ~6%

\*Coverage through end of FY'24

**COMPANY ENGAGEMENT**

**90%**



Of employees surveyed agree  
that Kirby is committed to  
Employee Safety

**Company Culture Survey  
Results**





## 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 in which we live and work in by protecting the environment and encouraging volunteerism.

[illegible]

Our involvement stretches from our marine transportation business, which safely and efficiently moves millions of tons of cargo transporting petrochemicals, refined products, and agricultural liquids annually, to our Kirby Distribution and Services business that manufactures environmentally friendly oilfield equipment. 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. This includes pharmaceuticals and medical equipment that support health and wellness, along with cell phones, school supplies, safety gear, recreational products, and personal care essentials—all made possible through the materials we help transport and deliver.

## Guiding ESG Frameworks and Standards

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



## Stakeholder Engagement and Participation

### Blue-Sky Maritime Coalition (BSMC)



- Kirby is a founding member and serves in leadership positions (Board Member and 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

# 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 and Nominating Committee: ESG issues
- Audit Committee: Climate-related risk and opportunities

### Management oversight:

- Climate-related risk and opportunities
- ESG/Sustainability issues

## Strategies with Examples

### Transition Risks:

- Policy and 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

## 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

## Target and Metric

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 CO<sub>2</sub>e 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](https://kirbycorp.com/tcfd)



# Safety

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*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*

## Strong Emphasis on Safety

- A strong safety culture enhances employee morale and drives 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

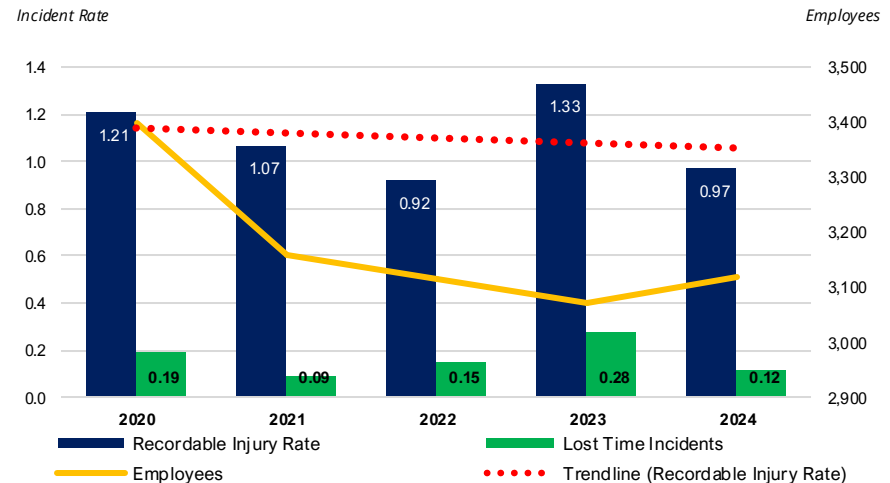


***“Being safe is not a decision; it is a series of decisions we must make on an ongoing and never-ceasing basis. The journey to NO HARM is long and full of change. The journey never ends as once we achieve NO HARM: we will have to work just as hard to stay there.”***

**– Jim Guidry, Executive Vice President of Vessel Operations**

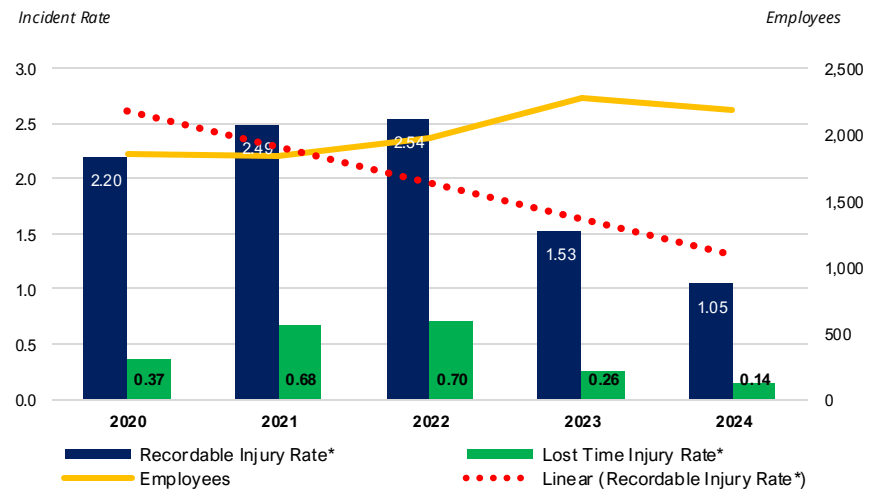
## Kirby Marine Transportation

- Reduced recordable injury rate by more than 25% year over year in 2024
- Leveraging leading-edge technology to aggressively reduce risk



## Kirby Distribution and Services

- More than 30% reduction in recordable incidents y/y and 45% reduction in lost time incidents y/y
- Driving continuous improvement by focusing on employee engagement, implementing site-based Safety Improvement Plans, implementing best practices and improved near miss reporting



\*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.



*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.*

## Blue “No Harm” Flag Program

### Marine Transportation 2024

Boats	Gold Stars	Years of No Harm
12	1	2
35	2	3
38	3	4
43	4	5
50	5	6
28	6	7
22	7	8
8	8	9

Three mariners aboard the M/V Miss Rachel showcasing their No Harm Flag with 9 stars due to 10 years of No Harm.



**50+%** ★  
of boats moved up 1  
star year over year

Kirby Distribution  
& Services:

**~80%**  
of 82 flags issued still  
successfully flying at  
year-end



# Environmental Stewardship

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# Environmental Commitment



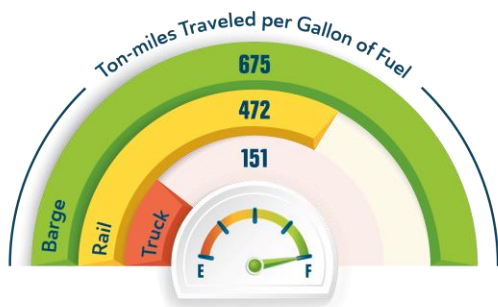
*Kirby is committed to continuously improving the compatibility of our operations with the environment.*

## Kirby pledges 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

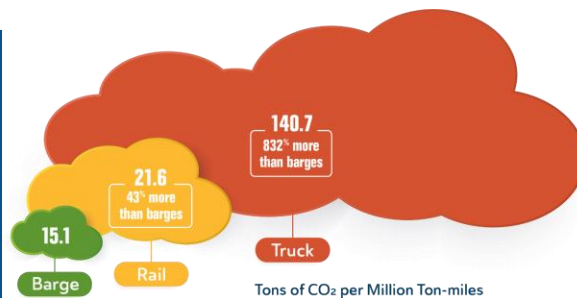
**Our goal is NO HARM to the Environment – zero spills and zero releases.**

## A Good News Story For Safety and the Environment



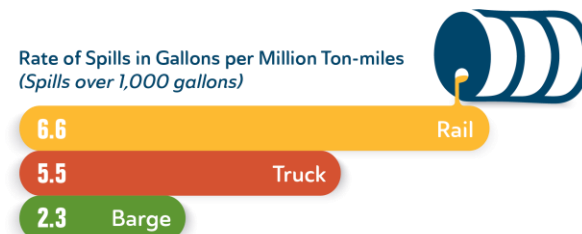
### Barges: Most Fuel Efficient

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



### Barges: Lower CO<sub>2</sub> 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.**

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	3.2	523.8	1296.8
2024	757.5	73.2	18.9	3.0	398.1	1158.6

## 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%
2024	744.5	72.0	28.0	70%

\*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]

### Scope 1 Emissions Performance

- ~98% 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 18% since 2015 despite significant growth in the number of vessels in the fleet
- Emissions data reporting project completed in 2022 – helps Kirby better understand it's emissions footprint on a micro level and assist customers in achieving their emissions reductions goals

### Scope 2 Emissions Performance

- 100% of Scope 2 energy is consumed from the grid
- Signed a 36-month agreement for 100% green e-certified energy for all Kirby marine transportation facilities in Texas
  - 100% renewable representation
  - ~22% of Scope 2 energy is renewable





# Marine Transportation – GHG Emissions

~98% of Kirby's emissions are from the marine transportation fleet

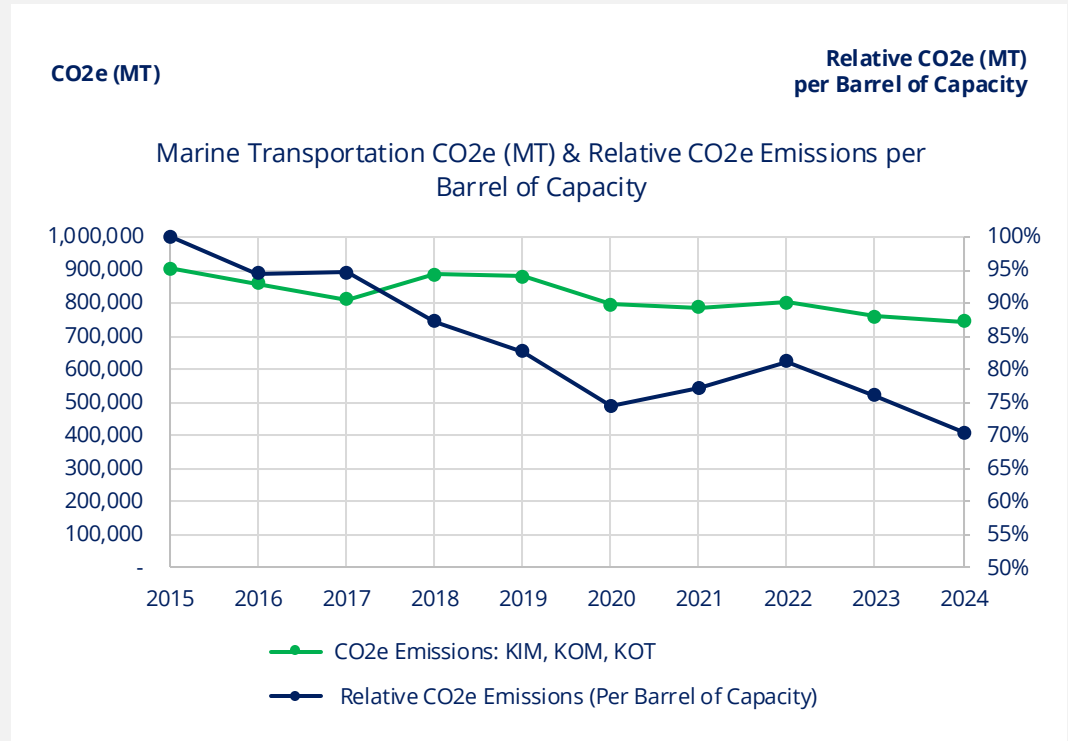
## Scope 1: Marine Transportation Fleet CO<sub>2</sub>e (MT)


### Emissions Reductions (2015 to 2024)

- Since 2015, total CO<sub>2</sub>e emissions have declined ~18% despite significant growth in the fleet
  - Total barrel capacity up 17%
  - Result of inland fleet acquisitions offset by offshore fleet retirements
  - Diesel consumption declined 2% '23Y/'24Y despite increased activity in ton-miles
- Since 2015, average age of inland boats is down ~14 years and offshore boats is down ~18 years

### Emissions Reduction Targets:

- Short term target:
  - 25% emissions reduction per barrel of capacity by 2024
  - Target **achieved** in 2024 
- Long term target:
  - 40% reduction of emissions per barrel of capacity by 2040





# 40%

↓

**Target Reduction by 2040**  
(vs. 2015 base year)

In 2024, the Company **achieved** 100% of the 2024 emission reduction target

# 25%

↓

# Kirby's Emissions Dashboard

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



# Decarbonizing Initiatives – 40% Reduction By 2040



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

*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 and started construction on the second in 2024
  - 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 implemented
  - 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%

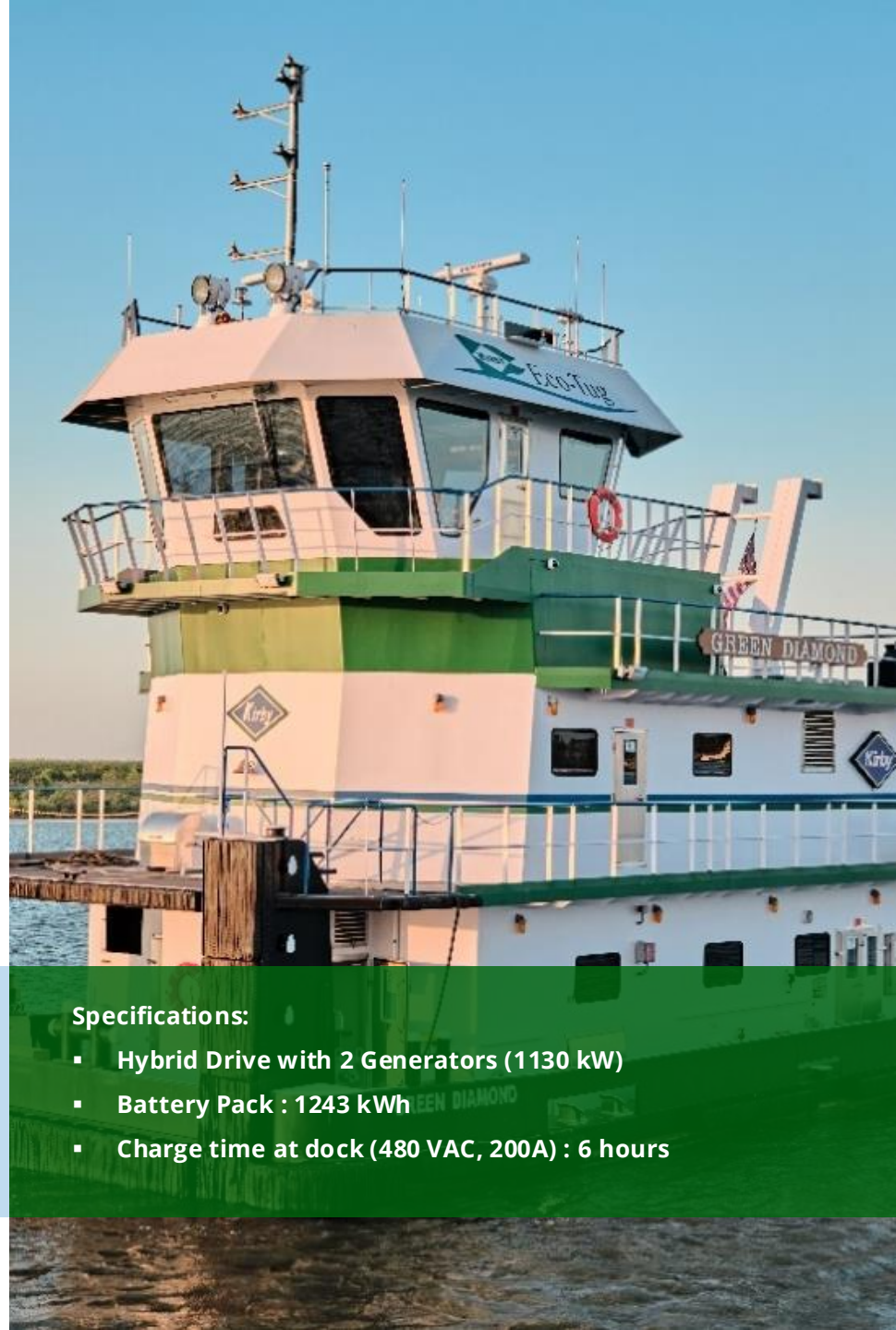
**Started construction on the second diesel-electric hybrid towboat in 2024**

## Kirby Partnership:



## Specifications:

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





## Kirby Offshore Marine

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

- 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

**~25% of fleet  
TIER FOUR**

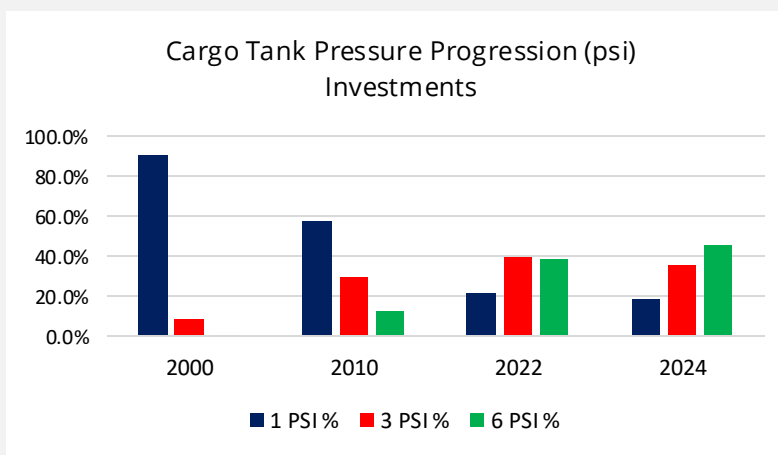


*This picture of the Cape Canaveral was taken at the Kirby Offshore Marine, Staten Island NY facility*

# Going Above and Beyond – Marine Transportation

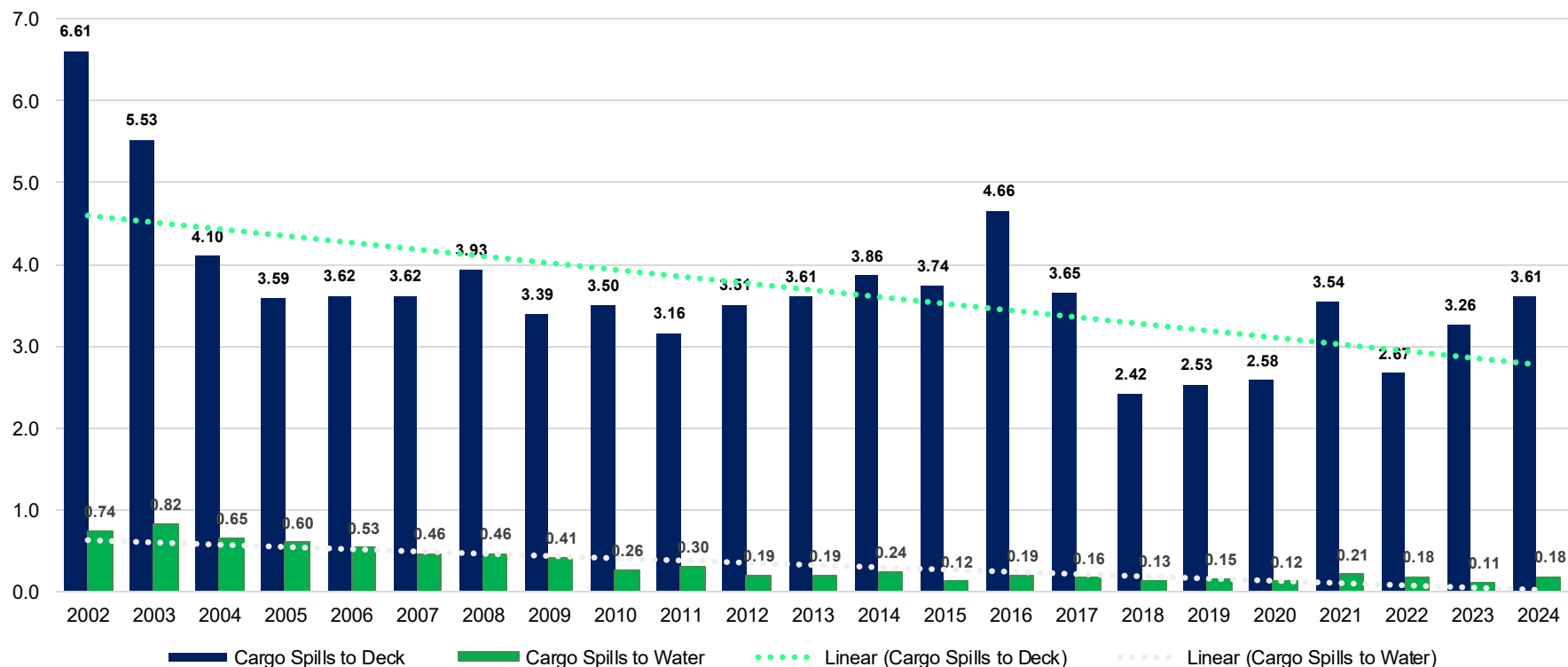


- Kirby implemented usage of ultra low-sulfur diesel on all vessels in 2012
- All tank barges are double hulled to better prevent environmental spills
- Voluntary usage of 6 psi vs. 3 psi vapor relief valve settings on inland tank barges (the industry standard) significantly reduce the potential of emissions\*
  - 48% of Kirby's clean chemical fleet is fitted with 6 psi vapor relief valves
  - 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.*

# Operating with Environmental Stewardship

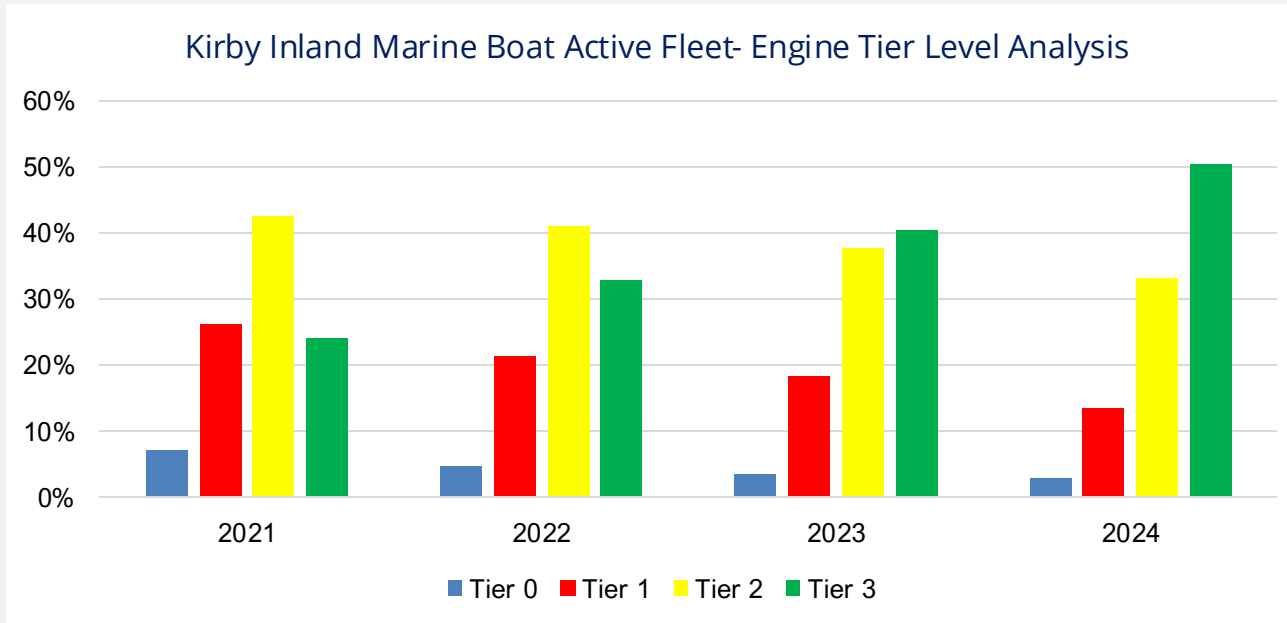


\* Incident rates of cargo spills per 1,000 transfers

- 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 76% decrease
- In 2024, approximately 4,500 cargo transfer audits were completed
- 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

# Inland Marine – Investments by the Numbers

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



- At the end of 2024, Kirby 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%
- Ongoing boat and engine replacement program improves efficiencies and reduces emissions



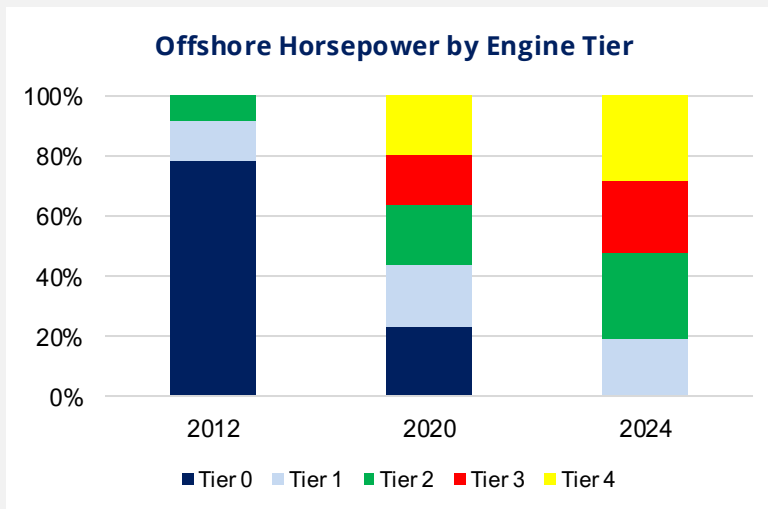
# Offshore Marine – Investments by the Numbers



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

## Engine Tier Strategy

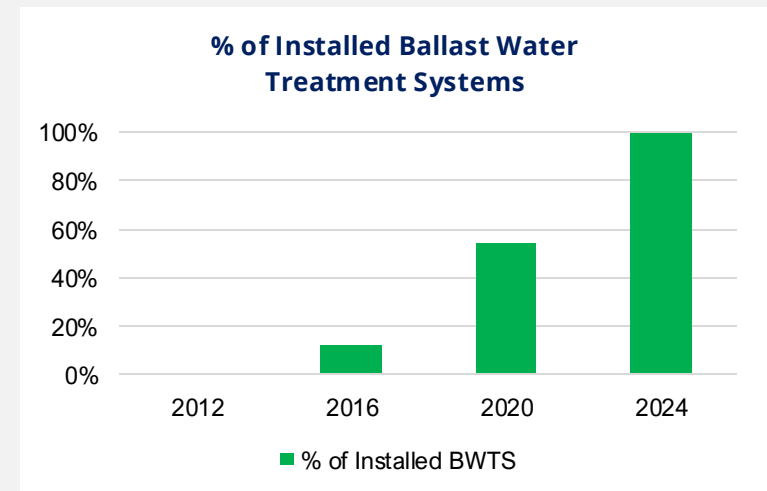
- As part of its offshore growth strategy, Kirby invested in upgrading its fleet, removing all Tier 0 engines.
- Since 2015, Kirby's investment strategy has spent \$200M+ on Tier 3 and 4 engines and boats



*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



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

## Inland Marine – Solar Panels

Allows barges to load and discharge at facilities that do not have high level alarm connections 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

Since 2017, Kirby Inland Marine has spent over \$11 million investing in solar panels for ~830 barges that power high-level alarm systems

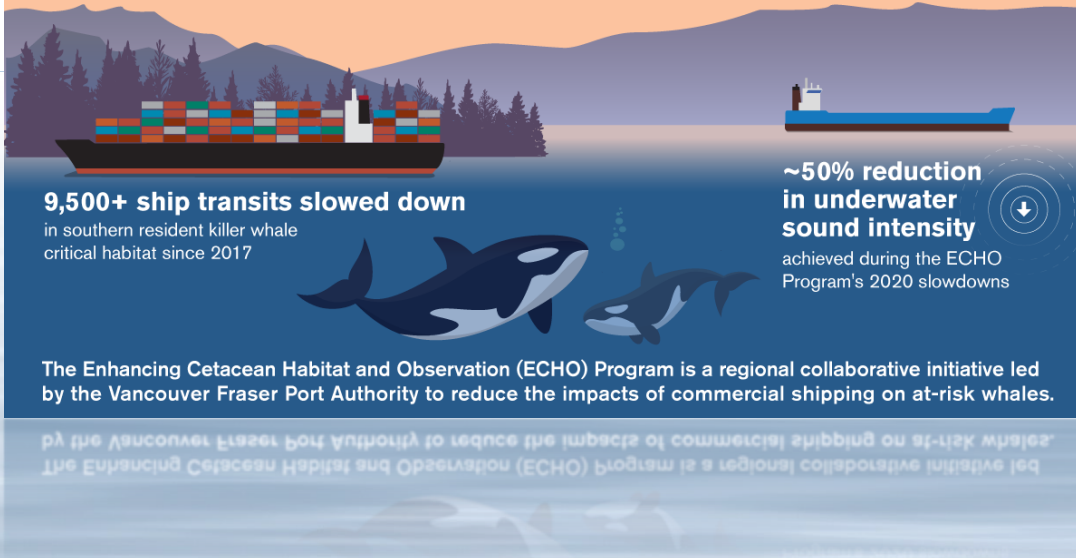


# Offshore Marine – Responsible Operational Practices

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.



# 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
  - Reduce average sound pressure
  - 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



# Power Generation Technology

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
- More fuel efficient than turbines in simple cycle microgrid operations

## 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

Thermo King sells environmentally friendly products

- 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 ~95% and recovers ~99% of solvents for re-use
- LED lighting installed in key facilities to reduce energy consumption

**Precedent® S-Series**



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

**ThermoLite® Solar Panels**



**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

**TriPac 3® Auxiliary Power Unit**



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

**Coldtainer®**



**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

# **Social Responsibility**

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# 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
- National Waterways Foundation
- Blue Sky Maritime Coalition
- Regional Associations
  - The Gulf Intracoastal Canal Association
  - Texas Waterways Operators Association
  - Louisiana Association of Waterway Operators





# Supporting our Local Communities

Kirby shares its success with the communities in which 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 50 nonprofit organizations benefited from this program in 2024

## Other organizations sponsored include:

- United Way
- National Multiple Sclerosis Society
- Houston Food Bank
- 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.
- **22%** of eligible employees in the Marine Transportation Group are members
  - Kirby serves in leadership roles at the national level (President)

"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"

*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 people and vessels on the water in need

## Supporting our Employees and Communities when Disaster Strikes



**Over  
\$450k**

Amount raised by  
Kirby employees  
over the last three  
years

Providing assistance to over 175 Kirby employees

# Employee Benefits and Engagement

At Kirby, we believe 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.*

**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

**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 and 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

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

**2024 Total Employee Compensation & Benefits:**  
\$~700 million

**Average Turnover of Employees:**  
~9 years



*We believe personal and 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 and 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 and Additional Training:**

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

# Training & Education

The Company is committed to providing 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 facing most industries 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

## 2024 Highlights:

- 1600+ certificates were issued for the completion of courses at the training facility, of which approximately 600+ were USCG approved classes
- Graduated 150 Tank Barge PIC Trainee to Tank Barge PIC
- Graduated 25 Apprentice Mates to Pilot

## 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

Kirby Distribution & Services technicians training on a Volvo Penta Engine at Houston Training facility



# Marine Transportation – Career Advancement



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



Technician punching down all cabling for frac equipment at Stewart & Stevenson Manufacturing, Telge Rd.



*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. Current initiatives include robust hiring and promotion practices, our leadership development training and our management diversity training. These training and development initiatives are provided to managers and employees to support continued advancement and includes coaching, mentorship, and effective feedback.*

## Kirby is making inroads in diversity

### Ratings as of Dec 2024

#### All Employees **Gender**

Male	89%
Female	11%

#### Excluding Vessel and Maintenance Employees **Gender**

Male	81%
Female	19%

#### All Employees **Race**

African American	13%
Hispanic or Latino	17%
White	64%
Other	~6%

- 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 and Corporate Secretary
  - Chief of Human Resources
- Females represent ~18% of leadership and managerial
  - Includes direct reports to C-suite through frontline supervision



# Governance & Ethics

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*Technician looking over a frac pump at Telge Rd before it goes out to a customer site.*



TOPIC	PRACTICE
<b>Independence</b>	<i>8 out of 9 directors are independent Board committees are composed entirely of independent directors</i>
<b>Diversity</b>	<i>Four out of nine directors are female or racially/ethnically diverse</i>
<b>Executive Sessions</b>	<i>Non-management directors meet regularly without management</i>
<b>Majority Voting</b>	<i>Majority of votes cast is required for the election of directors</i>
<b>Director Evaluations</b>	<i>Evaluations of the full board and each committee are conducted annually</i>
<b>Stock Ownership</b>	<i>Stock ownership guidelines established for directors and executives</i>
<b>Single Voting Class</b>	<i>Kirby has a single class of voting stock</i>
<b>Hedging and Pledging of Stock</b>	<i>Hedging and pledging of company by directors, officers, and employees is prohibited</i>
<b>Business Ethics Guidelines</b>	<i>Ethics guidelines apply to all our directors, officers, and employees</i>
<b>Clawback Policy</b>	<i>We have a clawback policy in place for executive officers</i>
<b>Insider Trading Policy</b>	<i>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</i>
<b>Board Oversight</b>	<p><i>The ESG and Nominating Committee oversees environmental risks including climate-related, and the Company's ESG/Sustainability 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.</i></p> <p><i>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.</i></p> <p><i>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.</i></p>

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 but are not limited to Equal Opportunity, Discrimination and Sexual Harassment, Respecting Human Rights, Anti-Corruption, Financial Accountability, Political Activities, and Social Media.
- Kirby does not tolerate any retaliation against employees for reporting a violation of law, rule, regulation, or the Guidelines
- More than 5500 training courses were completed on Business Ethics and Foreign Corrupt Practices Act in 2024



## 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
- Guidelines establish 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/](https://kirbycorp.com/governance/)

# Respecting Human Rights

Kirby is committed to making a positive contribution to human rights and society.

## **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 ensuring a work environment that is free from:
  - Human Trafficking
  - Forced Labor
  - 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 implemented targeted human rights training for its employees. The Company achieved its goal to train all employees 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/](https://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 2.0
- 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

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	ACCOUNTING METRIC	2024 RESULTS
<b>Environmental Footprint</b>	Air emissions for the following pollutants: SOX and particulate matter (PM)	<i>In Progress</i>
	Energy Efficiency Design Index (EEDI) for new ships	<i>35.25 grams of CO2 per ton-mile</i>
<b>Ecological Impacts</b>	Shipping duration in marine protected areas and areas of protected conservation status filler	<i>Kirby vessels maintain awareness of Marine Protected Areas and abide by all navigational and environmental restrictions in our areas of operation</i>
	Percentage of fleet implementing (1) ballast water exchange and (2) ballast water treatment	<i>100% of all offshore marine vessels have a ballast water treatment system</i>
	Number and aggregate volume of spills and releases to the environment	<i>15 releases totaling ~33 gallons</i>
<b>Business Ethics</b>	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	<i>Not applicable</i>
	Amount of legal and regulatory fines and settlements associated with bribery or corruption	<i>None</i>
<b>Accidents and Safety Management</b>	Number of serious marine incidents	<i>Zero</i>
	Fatality rates	<i>Zero</i>
	Number of Conditions of Class or Recommendations	<i>49 classed offshore vessels</i>
	Number of port state control (1) deficiencies and (2) detentions	<i>Zero</i>

## **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, 2024, 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.