

1949-2024

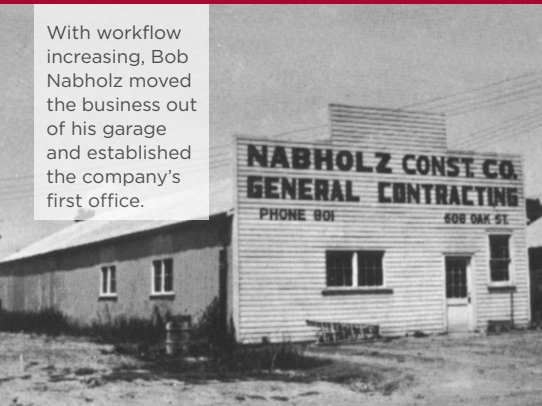
annual report
2024



LOOKING FORWARD TO THE NEXT 75 YEARS OF
safety, quality, service, and innovation



With workflow increasing, Bob Nabholz moved the business out of his garage and established the company's first office.



AT NABHOLZ WE BUILD RELATIONSHIPS

Founded 75 years ago as a small construction company, Nabholz is a team of industry-leading professionals serving our clients, communities, and each other. At the core of that mission is an unmatched passion to build and maintain relationships through every project we work on. We're proud to say 85% of our business comes from return clients who have experienced that passion firsthand.

FY24 is a testament to our dedication to strengthening existing relationships and laying well-built foundations for new partnerships. Join us in celebrating our 75th anniversary and all we accomplished alongside our clients — both new and returning — this past year.



SEE OUR JOURNEY

75 SINCE 1949
LOOKING FORWARD

WE GROW OUR PEOPLE

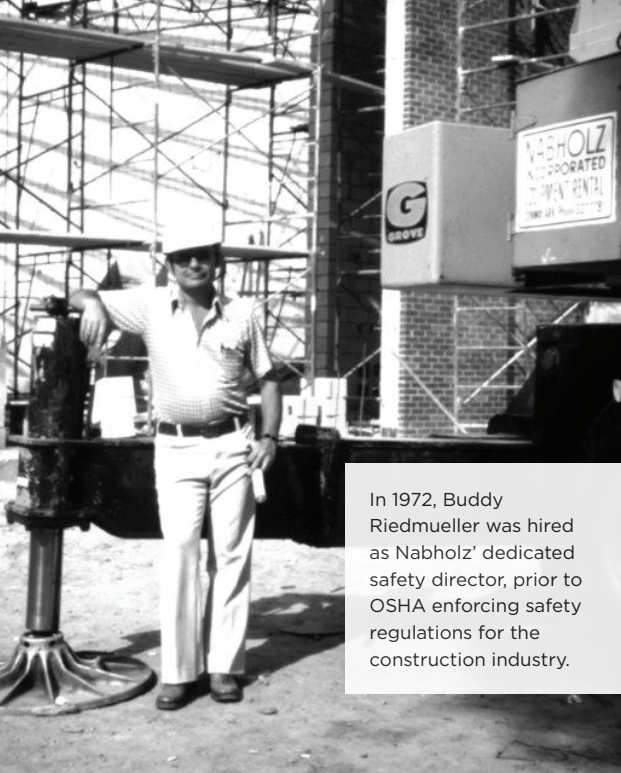
by investing in our team

Our ever-growing in-house development programs give employees the tools and knowledge to build long, fulfilling careers at Nabholz. By investing in education and professional growth, we ensure our teams are equipped to excel in whatever path they choose — whether on the job site or in the office. In FY24, more than 200 Nabholz employees participated in a Nabholz in-house training program.

<p>CARPENTRY APPRENTICESHIP PROGRAM</p>  <p>43 PARTICIPANTS</p>	<p>MILLWRIGHT APPRENTICESHIP PROGRAM</p>  <p>34 PARTICIPANTS</p>	<p>EXCAVATION FOREMAN TRAINING PROGRAM</p>  <p>6 PARTICIPANTS</p>	<p>SUPERINTENDENT DEVELOPMENT PROGRAM</p>  <p>36 PARTICIPANTS</p>
<p>DISCOVER MANAGEMENT DEVELOPMENT PROGRAM</p>  <p>21 GRADUATES</p>	<p>PROJECT FAST START</p>  <p>39 GRADUATES</p>	<p>LEAD LEADERSHIP EXPLORATION & DEVELOPMENT</p>  <p>15 GRADUATES</p>	<p>CRAFT LEADERSHIP DEVELOPMENT</p>  <p>22 GRADUATES</p>



In the 1970s Nabholz University was established as a four-year carpentry apprenticeship training program and the first program in Arkansas to receive certification from the U.S. Department of Labor. This program has been crucial to Nabholz' success, providing a path for craftspeople to develop skills and advance to supervisory positions.



In 1972, Buddy Riedmueller was hired as Nabholz' dedicated safety director, prior to OSHA enforcing safety regulations for the construction industry.

by putting safety first

Safety is our number one priority at Nabholz. Our robust safety program ensures workers are thoroughly trained before they ever set foot on a job site and rewards them for identifying and removing safety hazards on the job.

.68

CURRENT EMR
FAR BETTER THAN THE INDUSTRY AVERAGE OF 1.0

3,321,433

TOTAL
MAN-HOURS WORKED



\$23,400

AWARDED TO EMPLOYEES FOR SUBMITTING GOOD CATCHES

\$21,900

AWARDED TO EMPLOYEES DURING OUR 100 DAYS OF SUMMER SAFETY PREVENTION PROGRAM



SAFETY HELMETS

In FY24, we adopted a new safety helmet built for more comprehensive head coverage and equipped with a secure chin strap, ensuring the helmet stays on should a fall occur.

2,000 EMPLOYEES AND SUBCONTRACTORS PARTICIPATED IN OSHA'S NATIONAL SAFETY STAND-DOWN TO PREVENT FALLS IN CONSTRUCTION

5,297

TASK HAZARD ANALYSES
LOGGED IN SMARTTAGIT

2,219

SAFETY
CONVERSATIONS

572

GOOD CATCHES
SUBMITTED

by encouraging innovation

CHAIRMAN'S INNOVATION CHALLENGE

We believe the best ideas can come from our employees, which is why we empower them to drive innovation at Nabholz. Each year, we host a pitch competition where finalists present their ideas to leadership. By inviting everyone to share their ideas, we unlock new opportunities and perspectives.

17

ENTRIES

6

IDEAS PILOTED
OR FULLY
IMPLEMENTED

10

IDEAS IN
DEVELOPMENT

INNOVATION AT WORK

In FY23, Dean Losh won the Chairman's Innovation Challenge with his game-changing reusable braces for concrete formwork. In FY24, our teams put the technology to work with resounding success, using it throughout a major job site to build formwork with greater speed, quality, and accuracy.

R&D GRANTS

In FY24, Nabholz approved and funded four internal research and development grants. These grants empower Nabholz employees to explore innovative ways to make the work they do every day better, safer, and more efficient.

Vita Load Navigator

A semi-autonomous lift-assist device that makes lifting and placing heavy objects, like steel beams, faster and safer.

SuitX Exoskeleton

A wearable support device to reduce and prevent worker injuries.

Microsoft Copilot

AI virtual assistant designed to make common digital tasks more efficient.

Cupix

Digital twin software that creates immersive 3D models for improved site monitoring, progress tracking, and collaboration.

INNOVATION SWAT TEAMS

In FY24, we deployed five innovation SWAT teams to explore emerging technologies including:

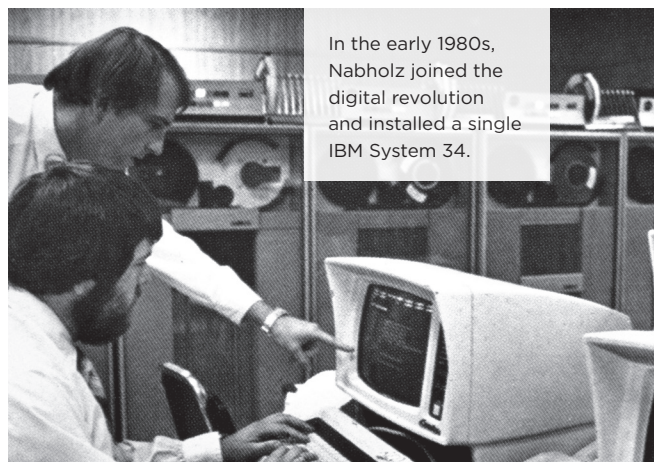
Artificial Intelligence

Wearable Technology

Robotics

3D Printing

**Water Intrusion
Notification
Technology**



In the early 1980s, Nabholz joined the digital revolution and installed a single IBM System 34.

WE SERVE OUR CLIENTS

by bringing visions to life

ARKANSAS

In **Northwest Arkansas**, we've been delivering impactful results for both repeat and new clients. Highlights include a terminal expansion for long-time client Northwest Arkansas National Airport, a new Motto Hotel by Hilton, tenant improvements at Ledger office building, renovations at an apartment complex, the new Phillips Sports Park Complex for the City of Bentonville, the University of Arkansas Anthony Timberlands Center, and continued work on Lewis Automotive Center. Our excavation team also began our first CMAR civil project in Fayetteville and entered the fifth and final year of a major headquarters project in Bentonville.



Anthony Timberlands Center topping out

In **Fort Smith**, we added a health center at Fort Smith Public Schools' Junior High, expanded the corporate headquarters for long-time client JB Hunt, and completed multiple renovations and improvements for manufacturing clients. The team is also constructing another RNG Facility for Waste Management down in San Antonio, Texas.



Groundbreaking at Central High

Meanwhile, our **Conway** and **Little Rock** teams have been busy on a joint venture project with Doyme Construction at Little Rock's historic Central High School, continued work with long-time client Arkansas Children's hospital on their master

facilities plan, and started construction on a new Arkansas State Crime Laboratory in Little Rock and the City of Conway's new Community Center. In addition, our environmental team began



New high school for Wynne

work on our largest asbestos abatement project to date.

Our **Jonesboro** team spent FY24 supporting the next generation, working on projects like Batesville High School and Performing Arts, Southside High School, and a new high school in Wynne to replace the one destroyed by a tornado. We

also began preconstruction work on the highly anticipated Jonesboro Sports Complex, set to break ground in early 2025, and started a strong relationship with ABF after a small remodel in Jonesboro led to multiple remodels across the central and eastern U.S.

CONNECTICUT

Our railroad services team, based out of **Oxford**, tackled diverse projects nationwide, from manufacturing a custom drop table for Union Pacific and installing it in Chicago to refurbishing a locomotive turntable in Indiana to upgrading vehicle lift systems for Denver Transit. We also secured system-wide service and inspection contracts with two major Class 1 railroads.

KANSAS

Our **Lenexa** team continued our relationships with UMKC on their Foodiverse project in Kansas City, with Hays Unified School District on the new O'Loughlin Elementary and Hays High School, and with HCA Healthcare on projects in Independence, Missouri; Ogden, Utah; and Wichita, Kansas.

Our mission critical team in Lenexa also completed a wide variety of projects this year.

Notable projects included two multi-million-dollar roof replacements, over \$10 million in mechanical and electrical upgrades to a critical telecom facility in downtown Kansas City, and a high-profile pilot project constructing a state-of-the-art file retrieval system for the federal government.



Snow Cone Day for Hays USD students.

MISSISSIPPI

Our **Hernando** team celebrated the opening of their new office on Highway 51, marking a significant step in our commitment to better serve the region. This new facility enhances our

ability to deliver projects with expanded industrial and special projects operations. Meanwhile, our industrial team demonstrated this commitment by relocating an entire manufacturing process for a client, including 21 pieces of equipment and several loads of materials, all within a tight schedule. The team's careful planning and precise execution ensured minimal downtime for the client, reinforcing our dedication to meeting challenging deadlines.



Office opening in Hernando



In 1953, we expanded our services with Nabholz Supply & Millshop, known now as our custom millwork and cabinetry group. Today, we offer a multitude of contracting services beyond construction.



MISSOURI

Our construction team in **Springfield**, along with Kinetic Design and Development, embarked on the 150,000-square-foot arena at the Missouri State Fairgrounds in Sedalia. We also completed the first phase of Thunder Ridge Nature Arena in Ridgedale, a new and improved building for Barry County Health Department in Cassville, and a two-phase project at the Springfield Airport that added 4,300 square feet of space—all while keeping airport operations open to the public.



Thunder Ridge Nature Arena

Not to mention, we increased our local presence in Springfield by acquiring Pro Machinery Movers, LLC. This acquisition expands our industrial team, equipping us to take on even larger industrial projects in Central and Southern Missouri.



Groundbreaking for Knob Noster

Further north, our **Columbia** team erected education facilities like Marshall Public Schools' Intermediate School, Knob Noster Public Schools' sports fields, and continued work at the University of Missouri.

OKLAHOMA

Our **Oklahoma City** teams have been working hard for repeat client Noble Research Institute in Ardmore to repurpose an existing space into a collaborative office with flexible huddle spaces and multipurpose meeting rooms. We've also been working on infrastructure upgrades, such as parking garage improvements, at SSM Health St. Anthony in midtown Oklahoma City. Moreover, our Oklahoma City special projects team completed a comprehensive 11,000-square-foot renovation for PEC Engineering.



Work continues at Noble Research Institute

Further north, our **Tulsa** team is diligently working on a \$97 million bond project for Collinsville Public Schools. The bond program includes an early childhood facility, 5th and 6th grade center, high school addition, maintenance and transportation facility renovations, and athletic facility improvements. Our team is also hard at work at the YMCA of Greater Tulsa.



YMCA of Greater Tulsa, Okmulgee

by delivering quality results

Nabholz monitors quality with the Nabholz Quality Management System (QMS), which manages and documents our work to deliver projects with zero defects. QMS begins early in the preconstruction phase and continues through the warranty period as a checks-and-balances process to ensure proactive management of high-risk features.

62

QMS PLANNING
MEETINGS

46

QMS BUILDING
ENVELOPE
COORDINATION
MEETINGS

361

QMS PRE-INSTALLATION
MEETINGS

3,986

QMS
INSPECTIONS

In 1963 Nabholz Incorporated was formed; and in another innovative management decision, Nabholz opened a new equipment rental service for both internal and external clients. The cranes and equipment operation is still going strong, serving clients throughout our markets.



TENNESSEE

Our **Nashville** team's relationship with Franklin Special District continued with work on a new district central office. Meanwhile, new relationships formed with Lewis County School District on their new high school, and with Metropolitan Nashville Public Schools on additions and renovations for Paragon Mills Elementary. We are also proud to announce our Nashville team broke into the hospitality sector with work on a Home2Suites/TRU by Hilton.



Home2Suites groundbreaking

NATIONWIDE

Our environmental team began working with several of our existing national accounts to perform asbestos survey and abatement jobs. We also acquired additional certifications to expand our services to include more Phase I and II site assessment work.

Our industrial teams tackled several large projects on sites of top 50 U.S. companies in market sectors like military and defense, social media, data, food, and manufacturing.

Meanwhile, we expanded our excavation team's footprint and capabilities by acquiring Brother's Construction and Morgan Enterprises. Brother's Construction extends our reach into Van Buren and the River Valley area of Arkansas and Oklahoma, while Morgan Enterprises expands the market sectors we serve — specifically into the oil and gas industry.



In 1986, Nabholz first appeared on ENR's Top 400 Contractors list. We have made the list every year since.

WE BUILD OUR COMMUNITIES

by giving back and pitching in

Founder Bob Nabholz believed strongly in giving back to our communities, which is why in 1987 he established the Nabholz Charitable Foundation. In honor of that commitment and our 75th year in business, the Foundation pledged a total of \$75,000 to 10 different organizations in Central Arkansas, where it all began.



Ramp installation in Little Rock



GCT storm shelter ribbon cutting

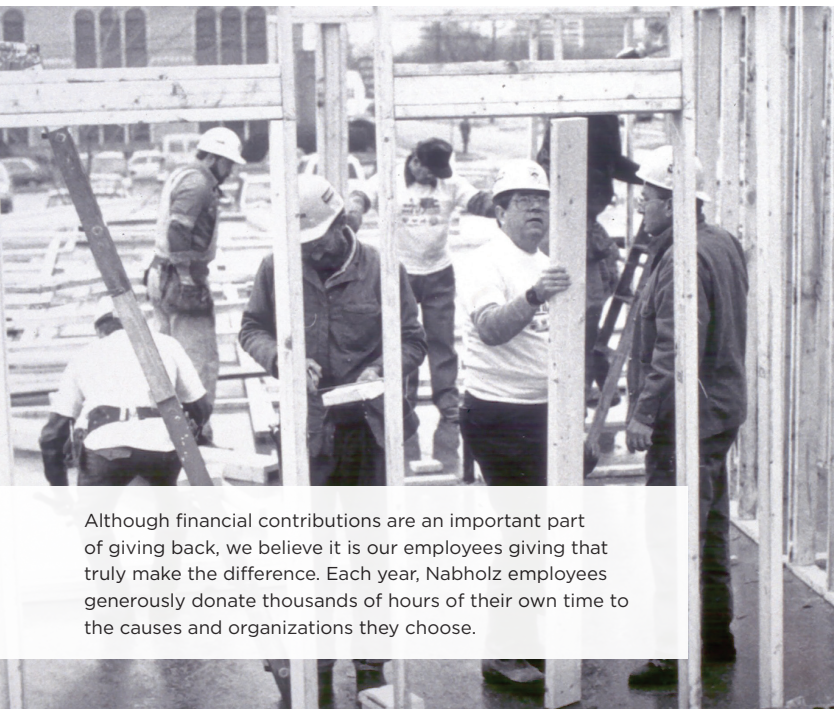
hosted and prepared a lunch for more than 850 students and staff at Greene County Tech Primary School in Paragould, Ark. to celebrate the ribbon cutting for their new storm shelter. The local weatherman also stopped by to teach the kiddos about the importance of their new space!

In **Nashville**, the team cooked up some delicious barbecue to support AGC of Middle Tennessee's 15th annual BBQ in Red Shoes

But our commitment to build our communities didn't stop there. In FY24 the Foundation donated an additional \$685,000 to organizations throughout our footprint; we gave more than \$1.2 million in corporate sponsorships and donations; and our employees gave their own time, talent, and treasure to causes near and dear to their hearts.

Our team in **Central Arkansas** installed a much-needed wheelchair ramp at the home of a University of Arkansas Little Rock professor. The ramp was recycled from a recent project at the university.

Our **Jonesboro** team



Although financial contributions are an important part of giving back, we believe it is our employees giving that truly make the difference. Each year, Nabholz employees generously donate thousands of hours of their own time to the causes and organizations they choose.



Nashville BBQ in Red Shoes



OKC Memorial Marathon

event benefitting Ronald McDonald House Charities of Nashville. Our team proudly claimed the second-place trophy for their delicious barbecue chicken!

Meanwhile in **Oklahoma City**, the team laced up their running shoes and participated in the annual Memorial Marathon Run to Remember to honor the victims of the 1995 Oklahoma City bombing.

Our team in **Springfield** collaborated with fellow contractor Emery Sapp & Sons to donate recovery supplies to aid relief efforts for those impacted by Hurricane Helene.



Hurricane Helene supply donation

Our **Fort Smith** team put in 40 hours of community service for the United Way's Day of Caring.

The team in **Tulsa** pitched in at Ronald McDonald House Charities of Tulsa to do some much-needed cleanup and maintenance work—and to cook up a much-deserved meal for the families staying there!



Cleaning up at RMHC Tulsa

Our **Lenexa** team kicked off the school year by collecting a 55-gallon bin of student supplies, three boxes of teacher supplies, and assembling teacher survival gift baskets.

Our **Rogers** team partnered with Hugg & Hall Equipment Company to support the Northwest Arkansas community following severe storm damage by cooking meals for first responders and those working tirelessly to clean up and rebuild.



Supporting storm recovery in Rogers

by creating opportunities

HIGH SCHOOL OUTREACH & YOUTH APPRENTICESHIPS

In 2024, our workforce development team visited high schools throughout our footprint, as well as events like Girls Build and Build My Future, to engage with students and share the exciting opportunities and advantages of a career in the trades—a rewarding path for those looking to enter the workforce directly after graduation.

Our Youth Apprentice Program is a collaborative initiative between local school districts and Nabholz, offering high school students aged 16 to 18 a chance to gain hands-on work experience directly with Nabholz. Our goal is to equip these apprentices with the skills and knowledge to transition into a career with Nabholz after graduation.

ON A FAST TRACK TO LEADERSHIP

Isaiah Ryder joined the Nabholz excavation team right after graduating from Bentonville West High School in May 2023. Working on a major headquarters project in Bentonville, Isaiah instantly made his mark, quickly earning promotion to Operator. This year, he was tapped to join our in-house Excavation Foreman Training Program to prepare him to lead a crew of his own.



11

FORMER YOUTH APPRENTICES HIRED AFTER GRADUATION

6

YOUTH APPRENTICESHIPS COMPLETED IN SUMMER 2024

42

HIGH SCHOOLS VISITED

COLLEGE OUTREACH & SUMMER INTERNSHIPS

In 2024 we welcomed our largest ever class of college interns to Nabholz, with 2025 shaping up to be another record year! What's more, the vast majority of that class either stayed on part-time during the school year, signed on for a second internship, or accepted a full-time position at Nabholz.

41

INTERNS IN SUMMER 2024

18

COLLEGES & UNIVERSITIES

26

COLLEGE CAMPUSES VISITED IN FALL 2024

80%

INTERN RETENTION

HANDS-ON PARTNERSHIP BUILDS SUCCESS

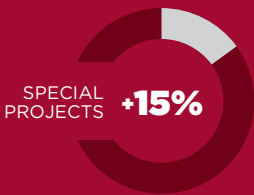
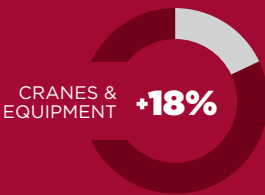
Further strengthening our relationship with Northwest Arkansas Community College, which offers a robust Construction Management program, we hosted NWACC Director of Construction Ray Taylor as a “professional intern” working on the UofA Anthony Timberlands Center project. During his internship, he gained valuable hands-on experience to take back to his NWACC students and, in turn, offered his expert insights to the Nabholz team.



FY2024 AT-A-GLANCE

2024 was the most profitable fiscal year in Nabholz history, and all of it is thanks to our hardworking people, our loyal clients, and our thriving communities.

Companywide revenue increased 30% over FY23, with multiple service groups achieving double-digit revenue increases.



8,295

NEW PROJECTS STARTED IN FY 2024



1,652

EMPLOYEES

7

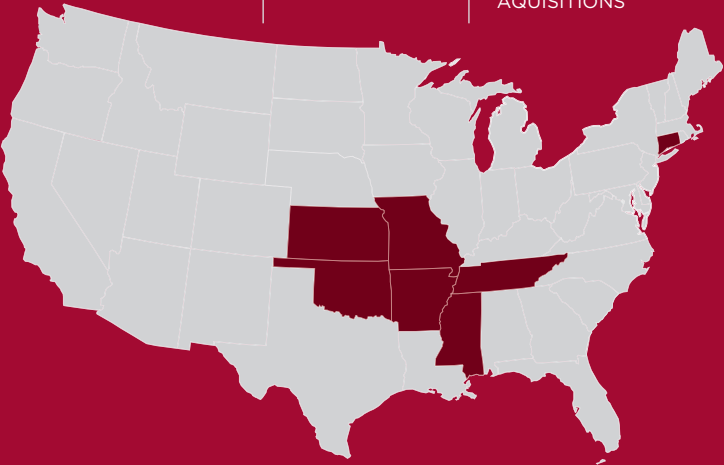
STATES

16

OFFICES

3

KEY AQUISITIONS



Known simply as “Bob,” Robert D. Nabholz established a construction company bearing his name in 1949. The establishment of the company was completely by chance as he was building a house for his soon-to-be bride. A man happened upon the house and made Bob an offer for it, which he accepted. Bob took the profit and continued to build houses, then duplexes, then commercial buildings — all culminating into the start of Nabholz Construction.

The corporate values he used to establish the company have gone on to be Bob’s lasting legacy. He knew his employees were the company’s most valuable asset and so the company put priority on employee safety above all else. He believed in leading by example and operated with both the highest standards of business ethics and personal integrity. His passion for building up communities was also strong and continues to live on through the Nabholz Charitable Foundation. These company values have remained unchanged over the last 75 years, even as the company has grown, and they will truly stand the test of time.



**WE’RE LOOKING
FORWARD TO BUILDING
MORE RELATIONSHIPS
IN THE NEXT 75 YEARS
AND BEYOND**

LOCATIONS

ARKANSAS

Conway
Fort Smith
Jonesboro
Little Rock
North Little Rock
Rogers
Van Buren

KANSAS

Lenexa

MISSOURI

Springfield
Columbia

MISSISSIPPI

Hernando

OKLAHOMA

Oklahoma City
Tulsa

TENNESSEE

Nashville
Portland

CONNECTICUT

Oxford

SOCIAL MEDIA

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