



2026 Sustainability Report

**Livable.
Responsible.
Achievable.**



Table of Contents

Introduction	3	Energy-Efficient and Lower-Carbon Homes	31
A Message from Our Founder	4	Our Carbon Focus	32
Executive Statement on Sustainability	5	Building a More Sustainable Future	38
Our People Make the Difference	6	Climate Risk and Climate Resilience	42
Mattamy At-a-Glance	7	Water Use	43
Our Approach to Materiality	8	Waste Management	45
Strategic Sustainability Pillars	10	Internal Education and External Engagement	46
FY2026 Sustainability Achievements	11		
Governance and Sustainability	15		
Responsible Management	17	Livability and Community	50
People and Culture	18	Housing Attainability and Affordability	51
Building Leadership and Culture	24	Customer Satisfaction	53
Health and Safety	26	Land Use and Ecology	55
Diversity and Inclusion	28	Community Relationships and Impact	57
Risk Management	29	Charitable Giving	61
Ethics	29		
Data Governance	30	Appendices	64
		GRI Index	64
		TCFD Index	76
		Limited Assurance Report	79
		GHG Quantification Methodology and Assumptions	82

About This Report

This report pertains to Mattamy Group Corporation and its subsidiaries, the activities of Mattamy Homes Canada (MHC) and Mattamy Homes U.S. (MHUS), and their progress and performance with respect to the organization’s sustainability commitments.

Unless otherwise noted, all data included in this report reflect our performance during the fiscal year ending May 31, 2026, and all financial figures are shown in Canadian dollars.

This report references the Global Reporting Initiative (GRI) and is informed by the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Our Appendices (see [page 64](#)) map our company’s disclosures to the GRI Standards and TCFD recommendations.



 The cover photo is from Richmond Meadows, Mattamy’s master-planned community in Ottawa, Ontario. Currently selling in its sixth and final phase, it will consist of more than 1,000 new homes.



Introduction

In This Section

- A Message from Our Founder »
- Executive Statement on Sustainability »
- Our People Make the Difference »
- Mattamy At-a-Glance »
- Our Approach to Materiality »
- Strategic Sustainability Pillars »
- FY2026 Sustainability Achievements »
- Governance and Sustainability »



A Message from Our Founder

In fiscal year 2026 (FY2026), Mattamy stayed the course on sustainability. Across our company, in both Canada and the United States, sustainability remains a deeply held value for our people and an integral part of the way we do business. It is embedded in our ownership and governance structure, management team and operations. Simply put, sustainability is part of everything we do, everywhere we do business.

Our commitment to sustainability and to reducing our carbon footprint is not swayed by short-term factors or changing opinions. Decades of evidence show that human-caused climate change is real, and we have an ethical obligation to minimize its impact for future generations. Achievements such as building our 1,000th geothermal home and exceeding our greenhouse gas (GHG) reduction targets, along with our other outlined goals, demonstrate that commitment. In addition to recognizing the need to address climate change and other environmental challenges, Mattamy’s understanding of sustainability also encompasses social concerns, including housing attainability and affordability, which is a top priority for our company.

I strongly believe that home ownership benefits people, families, communities and society. That conviction has shaped my life. The dream of home ownership is increasingly out of reach in Canada, the U.S. and other peer countries, especially for young people.

Many factors determine a home’s price. Design and construction account for less than one-third of the total cost. Mattamy is doing our part to address what has been called a housing affordability crisis in a way that is achievable and sustainable, including:

- » Applying continuous, incremental improvements across home design and construction to improve value.
- » Establishing a new integrated Product Development team to bring design, engineering and costing together simultaneously to achieve better affordability outcomes.

- » Rolling out new product lines that are designed to be efficient, attractive and value focused for a wider range of buyers.

Stelumar Advanced Manufacturing Inc. was relaunched in June 2025 to help address the housing crisis by transforming how homes are built. Stelumar will harness automation, robotics and AI to produce modular housing solutions at an unprecedented scale. Off-site, digital production cuts build time and improves consistency. It’s a faster, less costly model. Starting in 2026, Mattamy will be Stelumar’s first customer – and together, we will build homes that are livable, durable, sustainable and affordable.

We continue to share sustainability insights across our industry. Solutions must be fiscally responsible and scalable to avoid limited adoption. This aligns attainability and affordability with sustainability.

In 2023, Mattamy conducted its first materiality assessment to shape our sustainability strategy. In FY2026, we reviewed it to ensure our priorities and performance align with what matters to our stakeholders. While most priorities remained the same, “attainability and affordability” became the top priority – for employees and for customers.

Mattamy was founded in 1978. In May 2026, we reached 150,000 closings, a milestone after almost 50 years in business. Responsibly built, reasonably priced housing gives families pride, security and hope. I look forward to helping position Mattamy to deliver on this promise for the next 50 years.

“
Our commitment to sustainability and to reducing our carbon footprint is not swayed by short-term factors or changing opinions.”

Peter Gilgan
CEO & CSO,
MATTAMY ASSET MANAGEMENT,
FOUNDER OF MATTAMY HOMES



Executive Statement on Sustainability

Over the course of FY2026, many of our industry peers in Canada and the U.S. chose to back away from their earlier public sustainability commitments.

At Mattamy, we stayed the course. Throughout the company, our team members see – and live – sustainability as a core Mattamy value, and they appreciate that we continue to operate in accordance with that value.

While sustainability remains important to us, in FY2026 the top priority issue for Mattamy, the homebuilding industry and homebuyers was housing *attainability* (the ability to enter the housing market) and *affordability* (the capacity to manage the ongoing costs of home ownership). Across North America, this issue is affecting both first-time buyers and homeowners looking to move up.

While governments and many homebuilders in Canada and the U.S. downgraded sustainability in their public policy and strategy, at Mattamy we recognize that economic arguments are the best way to drive sustainability adoption. This was particularly true in the U.S. market in FY2026, where the loss of the ENERGY STAR® 3.2 tax credits required a rapid reassessment of sustainability investments and approaches.

We implemented measures in both countries to enhance housing attainability and affordability, including:

- » Providing a mix of housing types to our customers, including several forms of townhome products as well as single-family detached homes, at a variety of price points.
- » Connecting improved energy and water efficiency to monthly operating savings.
- » Re-evaluating all home features for buyer value.
- » Offering smaller lots and revised product design.
- » In the U.S., introducing mortgage innovations such as rate buy-downs and alternative programs.

This approach reflects our conviction that incorporating climate change and environmental, energy and water-use considerations into house design and construction creates homes that are more resilient to climate impacts, more affordable over time and more comfortable while costing less to maintain and operate.

Sustainability remains a core commitment for Mattamy, because challenges such as climate change, water scarcity and, from a social dimension, attainability and affordability, continue to grow. Our people know it, and they support our efforts to address these challenges. Across Mattamy, we are proud to stay the course.

“

In FY2026, the top priority issue for Mattamy, the homebuilding industry and homebuyers was housing *attainability* (the ability to enter the housing market) and *affordability* (the capacity to manage the ongoing costs of home ownership).”

Brad Carr
CEO,
MATTAMY HOMES
CANADA

Keith Bass
CEO,
MATTAMY HOMES
U.S.



Our People Make the Difference

By People. For People.

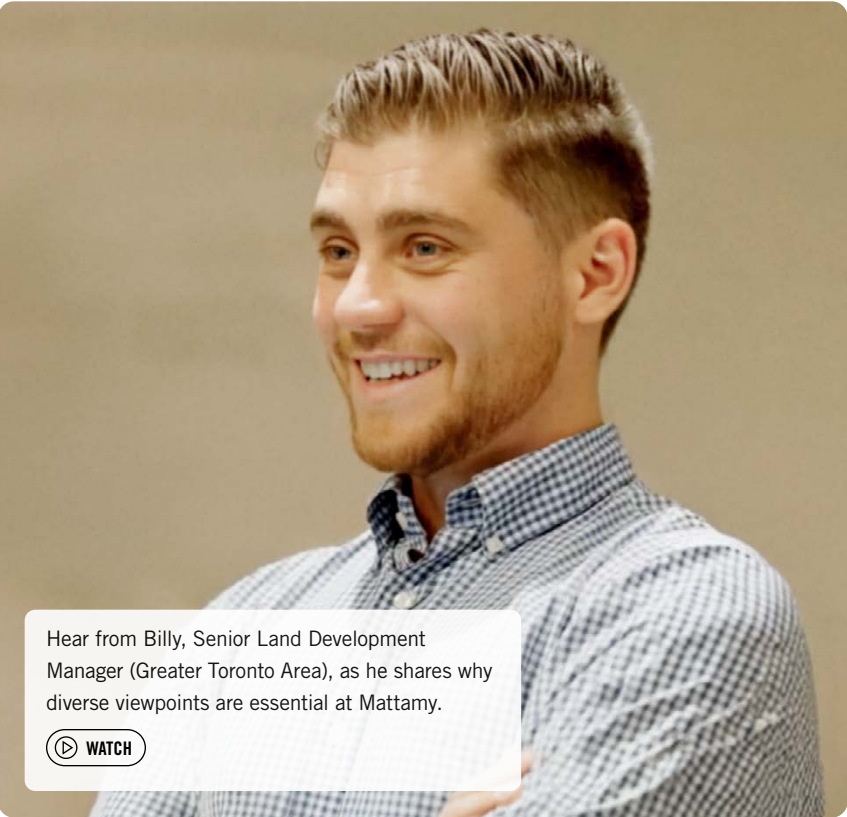
Mattamy employees are proud to work for a company that continues to maintain sustainability as a core value and uphold its commitments. At the same time, as homebuilding professionals, we recognize that attainability and affordability are the most pressing concerns for our industry, our company and our customers.

Concern for our customers and a focus on customer service are a big part of Mattamy’s people-first culture. They are also integral to our sustainability commitments. We believe that home ownership is good for families and for society. Across Mattamy, our team members are working to make home ownership more accessible – taking innovative approaches to cutting construction costs without cutting corners and working with governments to reduce the tax burden on homebuyers.

We are also increasing our efforts to provide outstanding customer service that adds value to the homebuying and homeownership experience.

Within Mattamy, making sure that we provide a welcoming and supportive work environment remains a priority across all our operations.

By doing the best for our people, we get the best from our people.



Hear from Billy, Senior Land Development Manager (Greater Toronto Area), as he shares why diverse viewpoints are essential at Mattamy.

WATCH

“What I value most about working at Mattamy is the opportunity to do meaningful work at scale. Mattamy builds real communities, and I value being trusted with responsibility that has a long-term impact on homeowners, the environment and the business.”

Mattamy Homes Canada Employee (Greater Toronto Area)
2026 ENGAGEMENT SURVEY

“Mattamy is firmly a people-first organization. That commitment shapes how we act toward one another, how we create opportunities to thrive and grow with Mattamy, and how we serve our customers and communities.”

Mary Federau
EXECUTIVE VICE PRESIDENT,
MATTAMY ASSET MANAGEMENT

Mattamy At-a-Glance

Established in 1978, in Burlington, Ontario, Canada, Mattamy Homes is the largest family-owned homebuilder in North America, with operations¹ across Canada and the United States. Mattamy employs more than 2,000 people, and, since our founding, we’ve helped more than 150,000 families achieve their dreams of home ownership.

Our Values



COMMITMENT
We will ensure excellence is the standard for everything we do.



TEAMWORK
We will respect and support each other in doing what is right.



COMMUNITY
We will have a positive impact in all of our communities.



SUSTAINABILITY
We will lead the homebuilding industry in developing sustainable communities.

By the Numbers

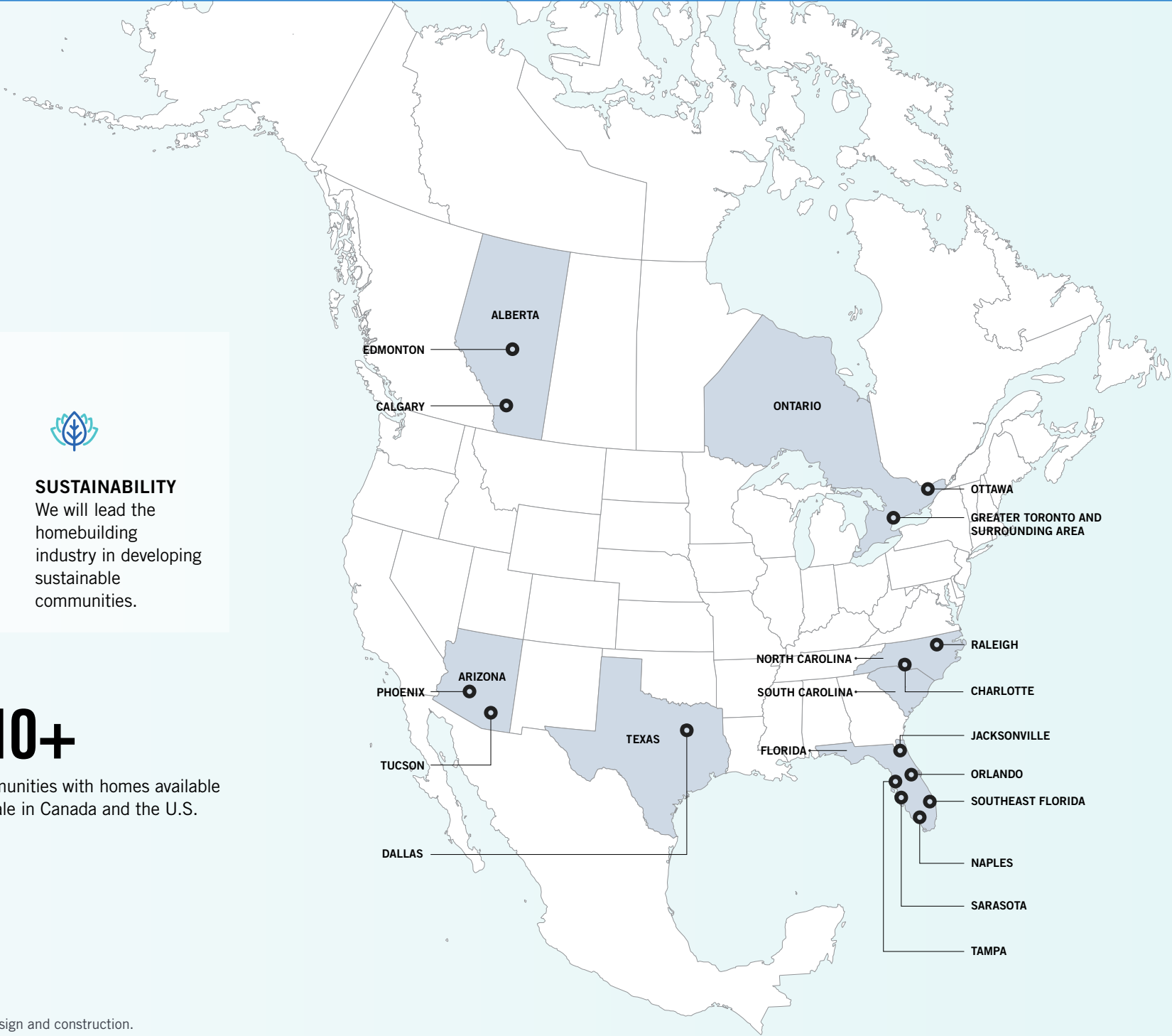
2,066
team members
(as of May 31, 2026)

\$6.2B
FY2026 revenue (Canadian)

110+
communities with homes available for sale in Canada and the U.S.

8,261
homes closed in FY2026

150,000+
homes closed in our history across Canada and the U.S. as of May 31, 2026



¹ Operations include land acquisition, community design and development, and housing and parkland design and construction.

Our Approach to Materiality

A sustainability materiality assessment is a process for identifying what matters most to a company and its stakeholders when it comes to environmental, social and governance topics. It reveals both where a company currently stands on these issues (e.g., impacts, risks and opportunities) and where its attention is likely to be focused over the next few years.

Mattamy conducted its first materiality assessment in 2023. We partnered with a third-party consultant and gathered input from internal and external stakeholders. Their combined insights helped us identify our material topics, determine their importance to our stakeholders and our business, and then assess the impact Mattamy could have on these issues.

To ensure our assessment remains relevant and useful, best practice is to conduct a materiality “refresh” every few years, as Mattamy did in 2026. The materiality refresh builds on the company’s existing sustainability priorities by validating their continued relevance and identifying any shifts, emerging trends or evolving stakeholder expectations that should be considered. The results were broadly consistent with the 2023 assessment, while also reflecting several key current priorities for the market and the business.

The most material topics identified in 2026 were:

- » Attainability and affordability
- » Customer satisfaction
- » Energy efficiency
- » GHG emissions

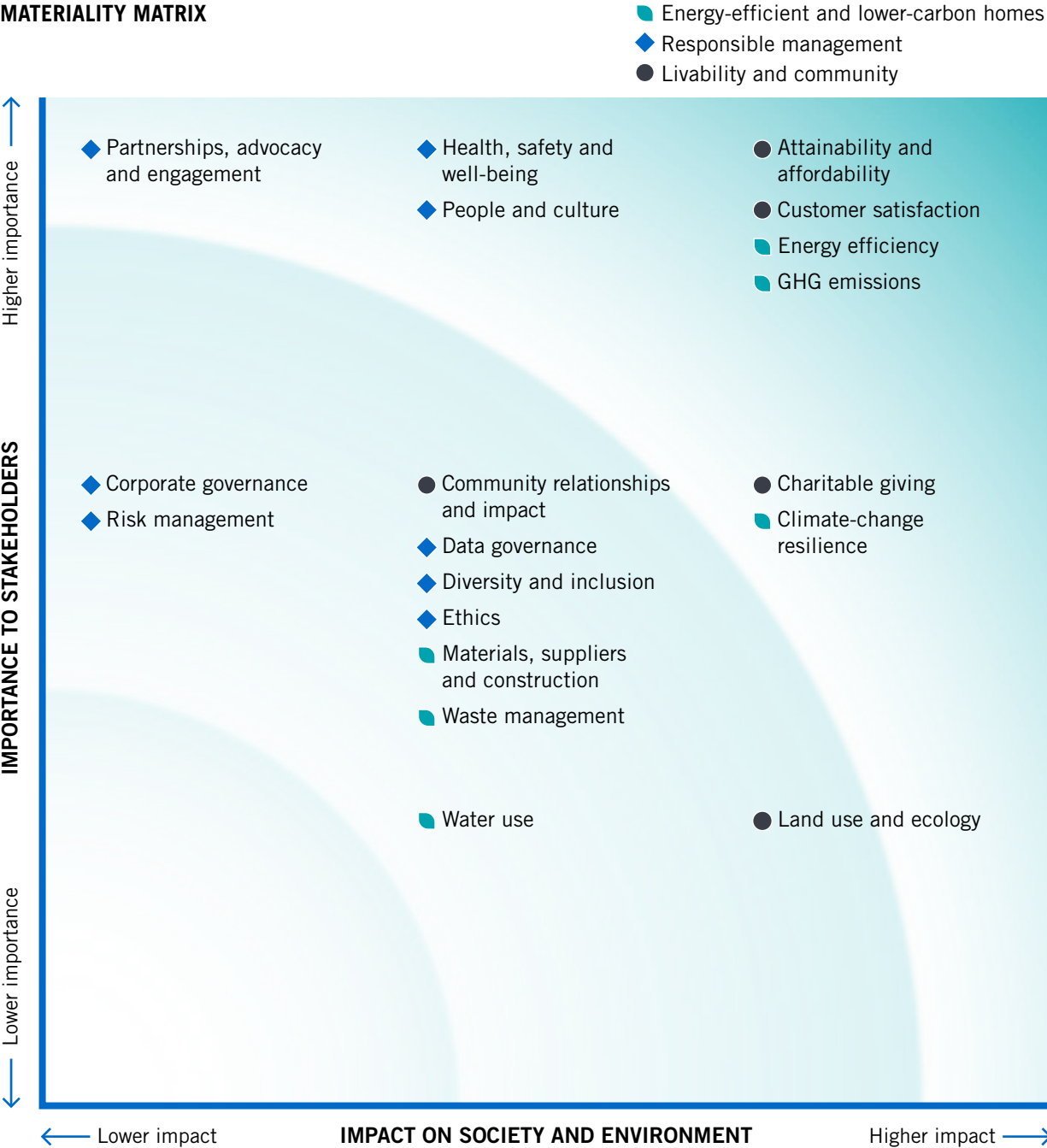
Refreshing our priorities shows our commitment to sustainability and to taking an evolving approach to materiality. Stakeholder engagement also continues to help us better define and understand key issues and shape strategy. Regular, timely updates keep the materiality assessment findings – and matrix – relevant and useful.

Mattamy is drawing insights from the materiality refresh as we move forward on setting our ongoing sustainability commitments.

The stakeholder groups in 2026 were:

- Internal
- » Gilgan Family Council
 - » Board members
 - » Division presidents
 - » Mattamy executives and functional leads
 - » Mattamy employees
- External
- » Bank lenders, bondholders and rating agencies
 - » Trade partners
 - » Governments and municipalities
 - » Canadian and U.S. homebuyers

MATERIALITY MATRIX





FEATURE STORY

Updating Mattamy’s Material Topics

In the first half of 2026, Mattamy engaged with internal and external stakeholders to review the company’s material topics and understand what had changed since our first materiality assessment in 2023.

During this review, in which we worked with a third-party consultant, one issue quickly came to light: Mattamy’s internal stakeholders are proud that the company is “staying the course” on sustainability. “Staying the course” was a powerful underlying theme of the interviews conducted during the refresh process and was reflected in the thoughtful responses and insights from stakeholders.

The 2026 assessment was conducted using an impact materiality lens that examines topics from an inside-out perspective to identify the company’s most significant impacts on the environment and society. The materiality refresh process involved three phases:

Phase 1: Topic identification, including initial research and parameter setting

Phase 2: Topic prioritization, including conducting stakeholder interviews and consolidating findings

Phase 3: Topic finalization, including prioritizing Mattamy’s material topics and finalizing a refreshed list of material topics (visualized in a matrix)

During the materiality refresh, several material topics changed in priority and position compared to 2023. The most significant shift occurred in relation to “attainability and affordability.” In 2023, this topic was not among the top five for “importance to stakeholders” or “opportunity for impact.”

In 2026, “attainability and affordability” became a top priority for Mattamy stakeholders, both internal and external. They saw it as the most important issue facing Mattamy and the industry.

Simply put, if people can’t afford to purchase and maintain homes, Mattamy and its peers can’t afford to build them. Guided by the materiality assessment findings, addressing this topic will be one of Mattamy’s top strategic priorities for at least the next three years, and likely for many years beyond.

Another topic that saw an increase in stakeholder interest was data governance, particularly the responsible use and oversight of artificial intelligence (AI). Companies are rapidly adopting AI-enabled tools across business operations, customer interactions, data management and decision-making. Stakeholders closely linked AI-related risks to data governance, citing the need for Board and management oversight of sensitive customer, employee, mortgage, vendor and project data.

Climate change remained a priority topic for stakeholders, with climate resilience gaining importance. The risks and impacts of climate change have become increasingly evident in daily life – wildfires, flooding, water stress, hail and extreme heat – as have knock-on effects such as higher insurance premiums and reduced coverage availability in some markets. Stakeholders are looking for homebuilders to respond by designing and building resilience into their homes and developments. For companies that prioritize integrating affordable long-term climate resilience into their homes, risk management aligns with meeting customers’ needs.

Strategic Sustainability Pillars

Mattamy is committed to sustainability and profitability. We believe that contributing to the well-being of society and to the health of the environment – and operating in a transparent, honourable way – enables us to create lasting value for our stakeholders. For nearly 50 years, this approach has worked well for us, and we expect that it will continue to do so.

In FY2026, we closed our 150,000th home while continuing to reduce our carbon footprint and minimize the overall environmental impact of our operations.

Mattamy employees continue to share and support our commitment to sustainability, which includes a focus on affordability, to help ensure that the opportunity to purchase and maintain a home is available to as many families as possible.

Mattamy leads by example. We continue to work toward our goals of reducing the negative environmental impacts of our operations and our industry. We actively share information so that our peers can learn from both our successes and our failures. We strive to provide a welcoming workplace founded on belonging and fairness.



FY2026 Sustainability Achievements

Mattamy aims to be a leader in the homebuilding industry. We demonstrate this commitment through how we run our company and how we support our employees and communities. We manage our operations to reduce our environmental footprint, while also working to make home ownership more attainable and affordable across Canada and the U.S.

“Mattamy team members continue to share and support our commitment to sustainability, which includes a focus on affordability.”

Chris Lindhorst
CHIEF OPERATING OFFICER,
MATTAMY HOMES U.S.



Sustainability Strategy

Our understanding of sustainability extends to the way we treat one another, how we design our developments and build our homes, and our ongoing commitment to being a partner and supporter of our communities.



Exceeded our FY2026 target of a 14% reduction in GHG emissions in homes sold during the year.¹

Refreshed and updated our sustainability materiality assessment.

Received the A4S Academy Award for Innovation for pioneering a new GHG reduction key performance indicator.

¹ Compared to equivalent code-built homes.

FY2026
SUSTAINABILITY
ACHIEVEMENTS

“
Making sure that we provide a welcoming and supportive work environment remains a priority across all our operations.

By doing the best for our people, we get the best from our people.”

Kerri Smiley
CHIEF HR OFFICER,
MATTAMY ASSET MANAGEMENT

 Responsible
Management

Mattamy is committed to understanding and managing the impact of our operations on future generations. As we work to reduce our environmental footprint, we seek to expand the positive impact we can have by being responsive, supportive and open to positive change.



Strengthened support for team members facing mental health challenges.

Received 2025 DEI Rising Star Award from The Prosperity Project.

Launched weekly site inspections across MHC, conducted by superintendents and senior builders.

FY2026
SUSTAINABILITY
ACHIEVEMENTS

“
From concept to construction, Mattamy is committed to building homes that consider environmental impact and are financially attainable, while never compromising on comfort or quality.”

Larry Nicholson
VICE CHAIR, MATTAMY HOMES



Energy-Efficient and
Lower-Carbon Homes

Mattamy builds homes that surpass expectations and that set a high standard for attractiveness, comfort, and energy and water efficiency while remaining attainable and affordable.

Closed 1,000th solar-equipped home in Alberta.

Closed 1,000th geothermal home in Ontario.



Won Innovation Leader Award at the Edmonton Building Industry and Land Development Association (BILD) Awards of Excellence Gala for our Mattamy Sustainability Cup, an employee-driven initiative that encourages people to explore sustainable innovation in homebuilding.

Collaborated with the City of Calgary and the Insurance Bureau of Canada in exploring the benefits of building homes with enhanced climate resilience.

FY2026
SUSTAINABILITY
ACHIEVEMENTS

“
Mattamy works to combine attainability (the ability to enter the housing market) and affordability (the ability to manage ongoing costs) with livability, building homes that enhance the quality of life.”

Andrew Imrie
SENIOR VICE PRESIDENT, FINANCE,
MATTAMY HOMES CANADA



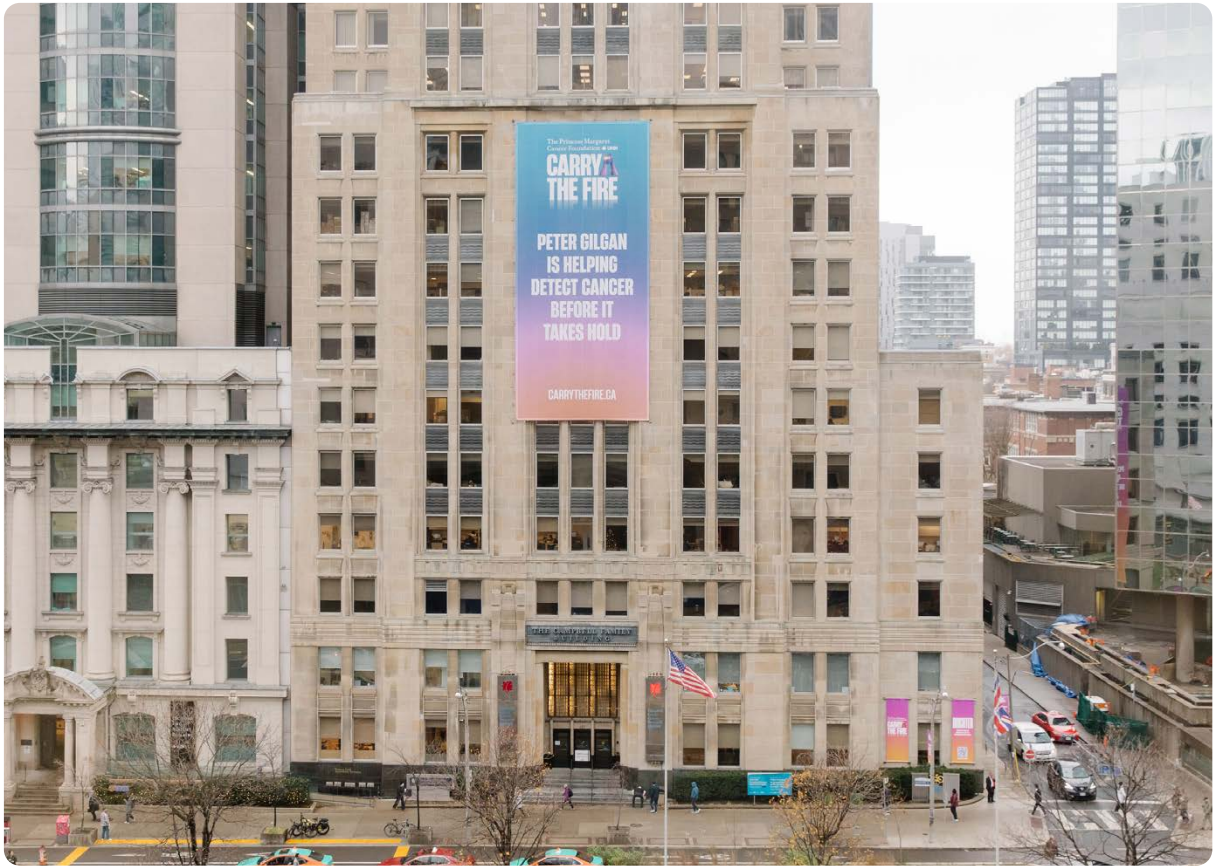
Livability and
Community

Mattamy develops and builds homes and communities with sustainability and affordability in mind – places where people and families can thrive and share strong ties with their neighbours.

\$50 million donated by the Peter Gilgan Foundation to launch the world’s largest early cancer detection program at Toronto’s Princess Margaret Hospital.

Strengthened neighbourhood ties and celebrated the presentation of the distinctive, record-setting *Heart in the Park* sculpture to Tradition, our master-planned community in Southeast Florida.

Mattamy’s Kitchener Green property ranked #10 in the *Environment Journal’s* Top 25 Remediation Projects in Canada.



Governance and Sustainability

Mattamy is a private company. Consequently, we are not obligated to have an external Board or to report publicly on any aspect of our performance. However, we do so because we believe it is in the best interests of our company and our stakeholders. In 2010, Mattamy established an independent Board of Directors (the “Board”) to provide guidance and oversight of our activities, including the implementation of a robust governance structure.

The Board has three standing committees – Finance and Audit, Human Resources and Compensation, and Sustainability – through which it provides guidance on issues and opportunities facing Mattamy, including attainability and affordability. Sustainability is discussed at all Board meetings.

As part of our commitment to creating a workplace where people have equal access to opportunity, Mattamy ensures diverse gender representation on our Board. Women have an equal opportunity on the Board and make up 50% of the independent Board members.

Sustainability Board Governance

The Sustainability Committee of the Board helps the Board oversee sustainability at Mattamy, including setting our strategic direction and integrating sustainability into our business strategy and operations. It also contributes to the review of our external reporting.

Connecting Action and Accountability

Lynne Tiernay, Vice President, Accounting and Sustainability, Mattamy Asset Management, is the Sustainability Lead for the organization. She helps ensure that the Board’s sustainability strategy is reflected in the communities Mattamy develops and the homes we build. Lynne also plays a key role in oversight and accountability, evaluating the implementation and impact of the company’s sustainability commitments.



“

This recognition reflects Lynne’s ability to bring together the right expertise to deliver practical solutions to complex challenges. She led the development of a first-of-its-kind metric for our industry, secured independent assurance and helped embed the results into business planning and decision-making. The outcome is work that creates value for Mattamy and advances sustainability measurement across the sector.”

Bill Tofflemire
CHIEF FINANCIAL OFFICER,
MATTAMY ASSET MANAGEMENT



Lynne Tiernay
VICE PRESIDENT,
ACCOUNTING AND
SUSTAINABILITY, MATTAMY
ASSET MANAGEMENT

FEATURE STORY

Mattamy Wins A4S Award for Innovation

Accounting for Sustainability (A4S) is a global organization that seeks to harness the capabilities of the finance and accounting community to power the transition to resilient business models and a sustainable economy.

To equip organizational finance teams with skills and technical knowledge they can draw on to embed sustainability into financial processes and decision-making, A4S established the A4S Academy. The Academy’s programming provides senior finance leaders with interactive training, followed by a year-long implementation project to drive organizational change.

The A4S Academy Awards were created to acknowledge Academy participants who, through impact, innovation, inspiration, resilience and advocacy, have become visible champions of sustainability in finance.

In December 2025, Lynne Tiernay, Vice President of Accounting and Sustainability at Mattamy Asset Management, representing a multidisciplinary team, accepted the A4S Academy Award for Innovation for a pilot program that pioneered a new GHG key performance indicator, enabling builders to compare GHG reductions against a code-built home.

This new key performance indicator provides homebuilders with a widely applicable metric that will help the industry to adopt and implement practical solutions for meaningful carbon reduction.

Lynne and her colleagues were celebrated for:

- » Developing and obtaining assurance for a new, industry-specific metric that compares GHG reductions against a code-built home.
- » Collaborating with Mattamy’s finance and operations teams in designing a data collection strategy that facilitated the delivery of the first publicly assured Scope 3 emissions metrics in the homebuilding industry.
- » Preparing a five-year carbon forecast, which was partially integrated into Mattamy’s five-year financial plan.

A4S judges praised Lynne and her team for addressing “a long-standing challenge in the built environment by developing a sector-specific GHG Scope 3 emissions metric for homebuilding that can be publicly assured. The judges recognized the complexity of this task and the skill required to produce a solution that is both practical and capable of being adopted across an industry.”

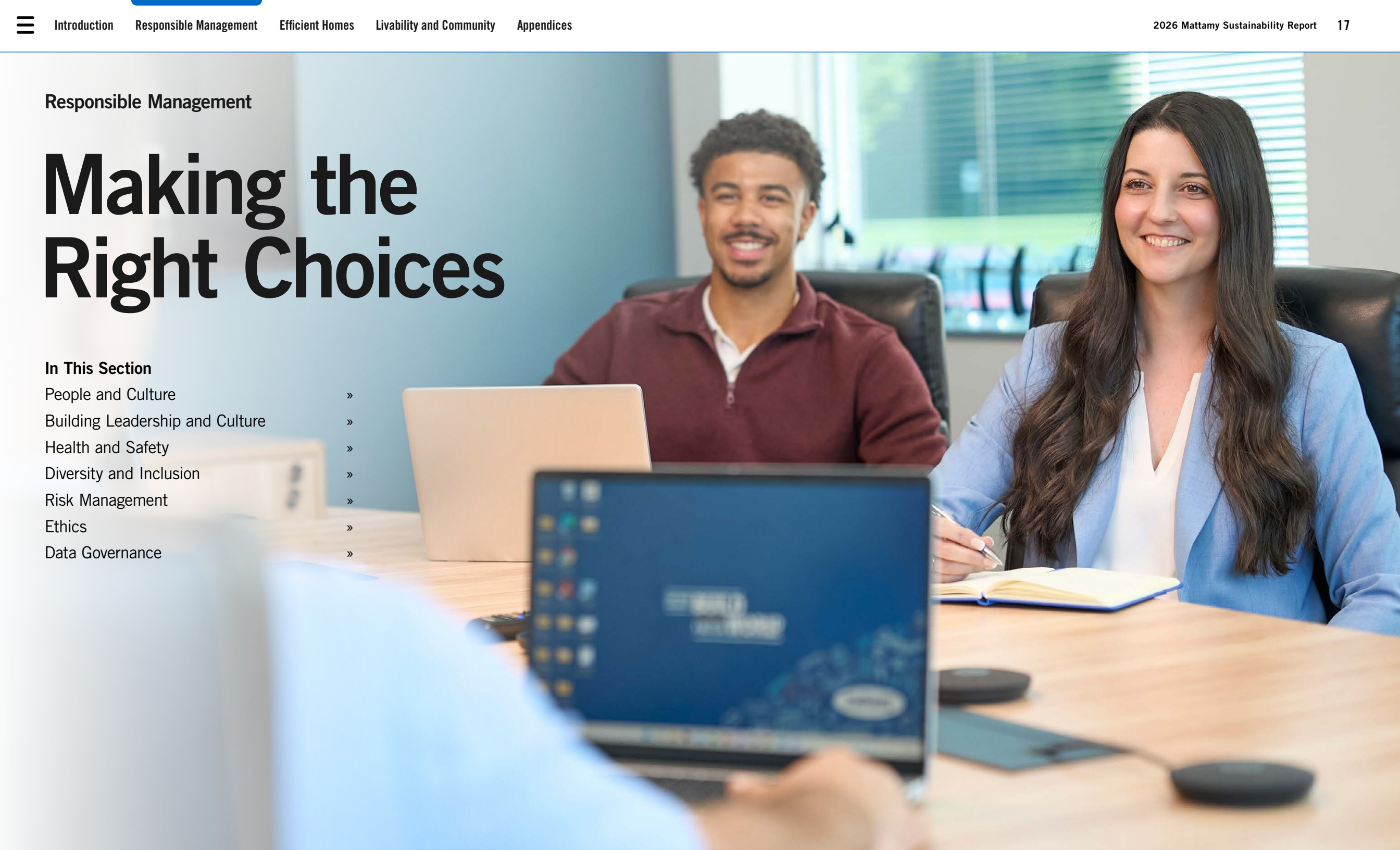


Responsible Management

Making the Right Choices

In This Section

- People and Culture »
- Building Leadership and Culture »
- Health and Safety »
- Diversity and Inclusion »
- Risk Management »
- Ethics »
- Data Governance »



People and Culture

Whether we are working to make housing more attainable and affordable or finding innovative ways to reduce our environmental impacts, our people make it possible. Our team members are the key to success in every aspect of our business, and we are committed to attracting the best people, and fostering a welcoming, diverse, growth-oriented culture that acknowledges and rewards contributions.

Team Training and Development

Mattamy believes that people thrive in an environment where they are both challenged and supported. Our team members have access to a range of development programs that help them expand their capabilities in preparation for future opportunities.

Annual Talent Review Cycle: This process helps to identify and assess team-member potential and performance, including assessing development needs to enable future career growth or enrichment.

Succession Planning: This follows our Annual Talent Review Cycle to ensure we have a solid assessment of our executive talent bench strength, including potential risks and areas of focus.

Development Planning: All team members are strongly encouraged, and in Canada required, to co-create an individualized development plan with their manager to support the advancement of their career goals and aspirations.

Learning and Talent System: For individualized upskilling, more than 250 courses are available to team members via this online training platform.

Virtual Coaching Program: This program provides unlimited access to a professional, certified coach for three months to work on targeted competencies.

Executive Virtual Coaching: This program offers executives a 360-degree assessment, leader calibrations and six months of unlimited access to an individually matched professional, certified executive coach.

Educational Assistance: Tuition reimbursement is provided to team members for selected courses and credentials that contribute to their career development. We also support obtaining and maintaining professional designations and credentials.

AMP Up Your Leadership!: This four-month-long leadership development program is led by an external facilitator with a set cohort of 20 high-potential managers. Highlights include senior executive guest speakers.





Effective Hiring Training: For Canadian people leaders, this in-person half-day session helps build interviewing skills through an inclusive lens.

Canadian Leadership Forum: For our top 55 leaders, the forum offers an opportunity for cross-divisional collaboration and strategic planning.

Leadership Through Communications: This externally facilitated training is offered to select executives in small cohorts for two-day in-person sessions.

Annual Compliance Review Training: All Mattamy team members in Canada and the U.S. need to complete compliance review training on key policies on an annual basis.

Early Talent Programs: Offered in Canada, where we partner with a variety of post-secondary institutions to build our talent funnel, these include:

- » Undergraduate co-ops, three times a year across most functions for four-month placements
- » Construction Leadership Internship Program
- » New Grad Finance and CPA Leadership Development Programs
- » New Grad Pre-Construction Leadership Development Program
- » Engineering Professional Experience Year, in partnership with the University of Toronto

Learning and Team Member Enrichment Team:

This group was launched by MHUS in March 2026 with a focus on building skills and enhancing team members' work experience.

Framing the Future: This bi-monthly 2.5-day in-person onboarding held in Tampa, Florida, consists of interactive introductions to roles and support groups facilitated by senior leadership, including U.S. CEO Keith Bass.

Sales Training: We offer Sandler Sales Foundations training and Sandler Sales Mastery management training for all incoming New Home Counselors and area sales managers semi-annually. Additional sales forums and opportunities for learning and practice include the annual THRIVE workshop and monthly SPARK meetings.

Interview Training: Designed for hiring managers, this course (offered both in-person and virtually) provides team members tools and best practices on preparing, conducting and evaluating candidates, with a goal of representing Mattamy as an employer of choice.

Construction Training: Construction and Warranty team members from each MHUS division received in-person training sessions on working with On3, an AI mobile learning platform that provides real-time answers to work-related questions, along with on-demand learning, and access to information in documents and videos.

Leadership and Mentorship

At Mattamy, we recognize the value of an early start. We have several talent development initiatives that focus on early career opportunities. In addition to our partnerships with post-secondary institutions for co-ops and internships, these include structured rotational programs that offer new graduates the chance to work across different functions to discover the best fit for their talents and abilities.

An example is our GTA Homebuilding Division’s Pre-Construction Leadership Development Program, which gives recent graduates the opportunity to complete three eight-month work rotations in procurement, construction and architecture functions. Exposure to a range of functions and experiences helps participants develop a broader, general skill set for future pre-construction opportunities.

Our CPA Leadership and Finance Leadership Development Programs (CPAL/FLDP) provide support and mentorship for individuals looking to obtain their Chartered Professional Accounting designation while gaining the experience required to secure future leadership roles. These are rotational early talent finance programs, in place since 2018.

In December 2025, we were proud to promote one of the FLDP’s early participants, Jehan Batliwalla, into a director-level role at GTA Multi-Storey, making him the most senior finance leader in that division.

Mentorship can be an invaluable asset to an individual’s career journey. Our Mentorship@Mattamy program provides team members the platform, training and tools needed to facilitate a successful mentoring relationship. Team members have the opportunity to select and be paired with a mentor or to provide the gift of mentorship over a six-month structured mentorship engagement.

Built to Lead: An MHUS initiative focused on developing leadership capacity across the organization – both in individuals and teams – the Built to Lead program demonstrates how combined efforts and diverse strengths allow people to achieve more than they could individually. Program elements include:

- » Peer mentoring – building a supportive network for future and current leaders with a structured system and ongoing skill development. Both mentors and mentees have clear expectations and resources.
- » Quarterly Speaker Initiative – participants learn from speakers who focus on teamwork and inclusivity, which are essential themes for our growth and success.
- » Networking and informal connections – through platforms like Viva Engage, team members can connect virtually, fostering a culture of collaboration and mutual support.



The program helped me build my brand and make connections across teams and functions, which helped create opportunities for gaining new skills, learning about the challenges faced by different divisions and seeing how information flows across Mattamy.”

Jehan Batliwalla
DIRECTOR, FINANCE, GREATER TORONTO AREA



Jehan Batliwalla – Learning First-Hand

Close to a decade ago, after graduating from Western University with a combined engineering and finance degree, Jehan Batliwalla landed his first job, which happened to be at Mattamy. There, as Associate, Canadian Central Office, he also became one of the first two people to take part in Mattamy’s Finance Leadership Development Program. Broken into two 15-month terms, the FLDP provided Batliwalla with first-hand experience in key Financial Reporting and Financial Planning and Analysis functions, where he gained CPA work requirements while absorbing how Mattamy finances, plans, develops, builds and sells homes.

As part of that fundamental training, the FLDP was a passport for Batliwalla to work with department heads and other senior leaders, including Mattamy’s Chief Financial Officer. The goal of this exposure is to help FLDP participants learn how the company’s leaders think, work and make decisions. They also learn how to analyze, prepare and present information in ways that are useful and accessible for teams and leadership.

The rotations built into the FLDP provided Batliwalla with opportunities to make an impact across a variety of roles with a variety of teams, to collaborate on improving processes and to leave teams better positioned for delivering strong performance. Additionally, the rotations gave Batliwalla the opportunity to build networks across Mattamy, which remains a key benefit of the FLDP.

In December 2025, Batliwalla was appointed to a director-level role within the GTA Multi-Storey Division, becoming the first FLDP participant to take a senior leadership position. One of the responsibilities of his new job, personally assigned, is to continue to support FLDP and serve as mentor to the next generation of Mattamy leaders.

Approach to Compensation

Our approach to compensation is based on four principles:

- 1. Support the attraction, retention and motivation of our talent.
- 2. Reinforce a pay-for-performance culture.
- 3. Adopt a transparent compensation framework and decision processes.
- 4. Focus on profitable growth and the sustained financial health of the company.

The Human Resources and Compensation Committee of our Board provides the Board with strategic oversight of Mattamy’s human capital, including executive performance and compensation. Our executive compensation framework aligns short- and long-term performance to support the ongoing success of our business initiatives.

Mattamy believes in providing fair pay and rewarding good work. To keep our compensation competitive, we regularly review salary rates for all roles by position and level across Canada and the U.S. We are committed to ensuring fair and equitable pay practices, particularly related to the gender pay gap, and regularly review compensation by gender. We also review minimum compensation levels to ensure they align with our “living wage” definition and surpass legislated minimum wage guidelines.



Hear from Molly, Director of People and Culture (Greater Toronto Area), as she talks about how we do things better at Mattamy.



At Mattamy, it’s about how do we do things better for our team members, for our homebuyers and, most importantly, how do we do things better, together.”

Molly Smith
DIRECTOR OF PEOPLE AND CULTURE, GREATER TORONTO AREA



Team Engagement

Across Mattamy, engagement shows up in meaningful ways every day. It is found in the effort our team members put forward, the care they take in their work and their drive to make a positive difference for customers, communities and one another. These behaviours are not abstract ideals. They are tangible indicators of a deeply engaged workforce and a culture built on trust and shared purpose.

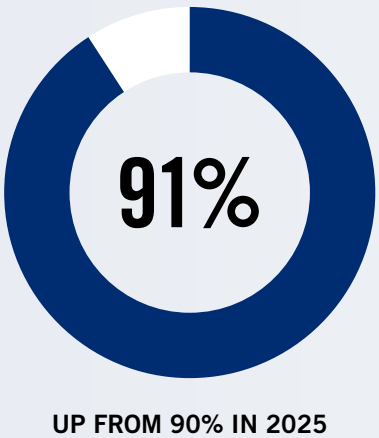
LEARNING FROM OUR TEAM MEMBERS

Every January, we conduct a company-wide employee survey to measure and compare results in key areas of the Mattamy work experience, including culture, leadership and engagement, and to surface opportunities for improvement. Our survey process

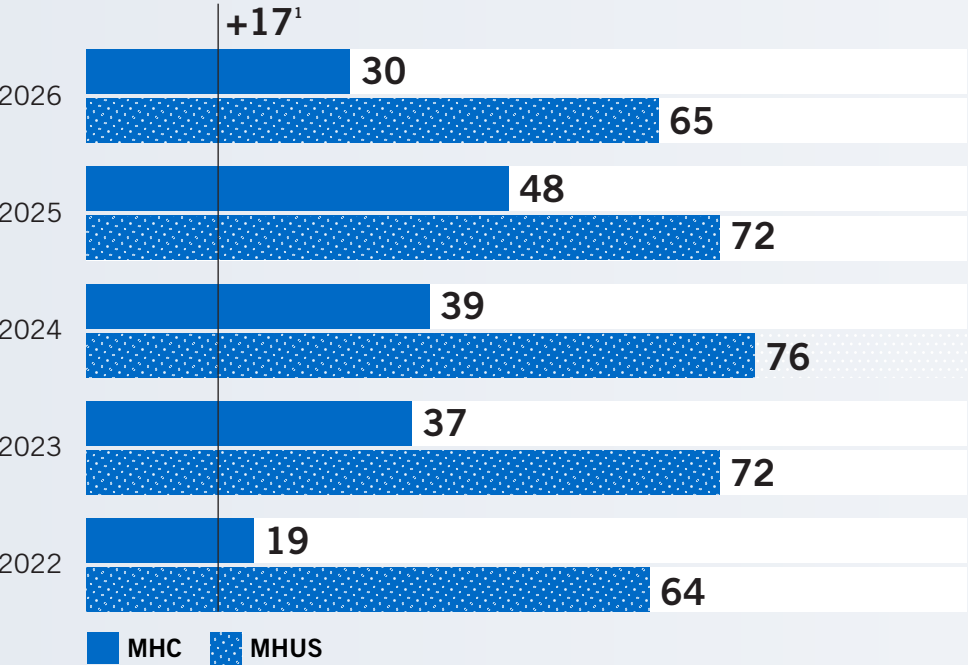
has been ongoing since 2013 – and as a direct result of employee feedback from these surveys, real and important change has taken place, corporately and within divisions.

Global workplace data have shown a generalized decline in employee engagement since the pandemic. But Mattamy’s performance has stood in contrast to these trends, with our scores on most questions improving over this time – in particular, the employee net promoter score (eNPS), a metric that measures responses to the question “How likely are you to recommend Mattamy as a place to work to your family and friends?”

Mattamy-Wide Survey Participation Rate 2026



Employee Net Promoter Score



1 The median eNPS score in Culture Amp's global review of ~5,000 organizations is +17, which is in the top 49%.



In 2026, though, in this case aligning with global results, engagement scores at Mattamy did retreat from their world-class levels, as the impacts of business conditions as well as economic and geopolitical uncertainty affected our team members' perceptions and satisfaction. Participation in the survey remained extremely strong (91% organization-wide, up from 90% in 2025), providing us with a wealth of information and feedback to act upon as well as strong confidence in the results.

On a relative basis, when compared to other organizations, Mattamy still has above-average levels of engagement, which reflects a healthy and positive workplace. With the year-over-year declines within the organization, however, it is clear that investigation and action-planning are required. Results did vary across divisions, but in general our team members continue to be motivated by the meaningful work they do as well as having respectful leadership and an inclusive work environment. There are opportunities to improve in areas such as career advancement and managing change.

In addition to the eNPS question, the survey includes 11 other numeric questions measuring various aspects of culture and leadership, as well as three open-ended questions to gauge general sentiment.

This year, we also asked team members to respond to a new statement: "I feel hopeful about Mattamy's future." The average score was 4.3 (on a 5-point scale), indicating that team members are very positive about Mattamy and what the future has in store.

- » Mattamy Homes Canada (87% of employees responding), the largest part of our organization, saw its eNPS fall to 30 from 48 the previous year – still considered quite strong on a relative basis.
- » Mattamy Homes U.S. (98% of employees responding) reported a still exceptional eNPS of 65, down slightly from 72.

Across North America, all our divisions are going through a robust process of understanding their results and planning for improvement.

There is a strong correlation between high eNPS scores and lower turnover rates. Therefore, it is gratifying but not surprising that at both MHC and MHUS, voluntary turnover was maintained at approximately 11%, down from our historical averages and an outstanding rate for the homebuilding industry.

Being a Best Place to Work

For several years across the United States, Mattamy divisions have been repeatedly named a "Best Place to Work." Sponsored by the local *Business Journal* in the division's region, the Best Place to Work designation is awarded based on a comprehensive employee survey, which ranks small, medium and large companies concerning leadership, corporate culture, engagement, communications and more. In FY2026, Mattamy won this award in six of our eight eligible markets:

- » Orlando, Florida
- » Southeast Florida
- » Tampa, Florida
- » Phoenix, Arizona
- » Charlotte, North Carolina
- » Raleigh, North Carolina

In addition, our Tucson Division was named a "Top Workplace in Tucson" for the first time, celebrating its people-first culture and focus on inclusion, support and community involvement.

Building Leadership and Culture

Culture is one of our company’s most valuable assets. Mattamy is committed to maintaining a people-centric culture of caring, where our team members are equipped and supported in meeting customer needs, minimizing our carbon footprint, preserving the environment, and supporting our communities and colleagues.

Helping people be and do their best includes supporting our leaders with resources and training programs to expand their technical abilities and people-focused skills.

Mattamy Homes Canada

Mattamy is deeply invested in developing our employees’ talents. The Accountable Manager Program (AMP), launched in 2021, is a key initiative to help mid-tier employees successfully transition into leadership roles. To date, more than 100 employees, including construction-site employees, have taken part in the AMP. In FY2026, we updated and relaunched it as AMP Up Your Leadership!

Additionally, Mentorship@Mattamy, our internal mentorship program, saw 75 matched participants in FY2026.

Mattamy Homes U.S.

In the U.S., our Built to Lead program is designed to provide a variety of learning and first-hand experiences aimed at building leadership capabilities, for both teams and individuals.

Board-Level Talent Identification

Mattamy’s Board conducts an annual talent review to identify high-potential individuals in the company’s management team and outline plans for their professional development. The Board also oversees succession planning to ensure leadership continuity and to align the right people with the right roles.

Peter Gilgan University

At Mattamy, strong governance begins with strong leadership. Peter Gilgan University (PGU) is an executive leadership development initiative designed to prepare the next generation of senior leaders through a structured, year-long program. A select group of high-potential leaders participates in immersive sessions focused on strategic decision-making, enterprise knowledge and leadership effectiveness, complemented by direct mentorship from founder Peter Gilgan.

By strengthening internal leadership pipelines and supporting robust succession planning, PGU reinforces Mattamy’s ability to deliver consistent, responsible and sustainable value over the long term.

Mattamy Wins Sustainability Award from University of Waterloo

In October, Mattamy Homes received the 2025 Impact in Sustainability Award from the University of Waterloo in recognition of our Sustainability Capstone Competition. Part of Mattamy’s mentorship program, the competition gives co-op students, working in cross-disciplinary teams under the guidance of a sustainability manager, real-world experience by pooling their talents to research and develop proposals that reduce Mattamy’s carbon emissions. Proposals are judged by senior leaders at Mattamy based on impact and practical implementation.

Recognizing Blue Ribbon Performance

The Mattamy Blue Ribbon Awards were created to highlight the exceptional effort and contribution made by specific individuals to enhance Mattamy’s culture, operations and relationships. Employees are nominated by their colleagues from across our Canadian business. The four Blue Ribbon Awards are the Peter Gilgan Innovator Award, the Sustainability Advocate Award, the Culture Ambassador Award and the Service Excellence Champion Award.

FY2026 BLUE RIBBON RECIPIENTS



Peter Gilgan Innovator Award
Tristan LaPlante – Digital Marketing Coordinator, Alberta



Culture Ambassador Award
Sabrina Medeiros – Warranty Service Manager, GTA



Sustainability Advocate Award
Billy Caden – Senior Manager, Land Development, GTA



Service Excellence Champion Award
David Mubila – Assistant Builder, Ottawa

Wellness Initiatives at Mattamy

Mattamy recognizes that employee well-being links to the health of our business. We are committed to supporting the emotional, mental and physical health of team members and their families.

Mattamy takes a comprehensive approach to supporting team member wellness. Highlights include:

MATTAMY HOMES CANADA

- » Support for team members facing mental health challenges, with a focus on early detection, improving recovery outcomes, reducing the risk of relapse and supporting overall workforce resilience
- » Access to nutritional health coaching from a registered dietitian to support employees in improving energy levels, building healthier eating habits and enhancing overall well-being
- » Access to telemedicine/virtual health consultations and to People Connect, including affordable and accessible virtual counselling offered in 20 languages
- » Access to personalized health programs, such as Self-Help Works, to help at-risk individuals make lasting changes to improve their health
- » Well-being support through Headspace and other platforms, including guided meditation, coaching, therapy and mindfulness practices
- » Access to discounted fitness memberships
- » Monthly wellness newsletter with articles, related webinars and a link to resources
- » 24/7 confidential employee assistance hotline
- » Defined Contribution Pension Plan, through which Mattamy matches 100% of employee contributions each year, up to 5% of salary
- » Financial literacy training for team members, with a range of courses offered monthly, along with free one-on-one financial coaching through our relationship with Sun Life and People Corporation
- » Top-ups for parental leave

MATTAMY HOMES U.S.

- » Premium health insurance for employees and their families
- » Health, dental and vision benefits, including no-cost preventive care such as physicals, flu shots and vaccines
- » 24/7 access to wellness programs and related resources
- » Annual Mental Health Awareness Week in August, with mental health-related content provided to members for the entire month
- » Social and emotional health programs such as iPrevail, a digital therapeutics platform to help employees take control of everyday stress and life challenges
- » Access to personalized health programs, such as Omada Health, to help at-risk individuals make lasting changes to improve their health
- » 401(k) Match, through which Mattamy matches 50% of employee contributions each year, up to 6% of salary
- » Tuition reimbursement of up to \$5,250 annually for graded courses at accredited institutions
- » Financial wellness initiative, launched across all MHUS divisions, that includes quarterly seminars on financial planning



Health and Safety

Health and safety is a top priority everywhere Mattamy operates. From offices to building sites, and from our homes to community development projects, Mattamy has principles and practices in place to ensure the safety of our team members, contractors, vendors, homebuyers and community members.

We are proud of our safety-first culture and approach, which go beyond just meeting codes and regulations. Keeping people healthy and safe is essential to how we plan and operate.

Health and Safety Accountability

Across Canada, every Mattamy division is responsible for maintaining a healthy and safe work environment. Mattamy’s overall approach is guided by our corporate health and safety roadmap, which sets out a series of data-based safety goals that support alignment across divisions, while allowing the flexibility required to adapt to regional needs. Consequently, while our health and safety roadmap establishes goals and expectations, local conditions, business methods and regulations determine how those expectations are implemented.

Embracing Safety-First Practices

A strong safety culture doesn’t happen by accident – it’s built on visibility, consistency and accountability. In Canada, National Safety Week brings that mindset to life, energizing our teams, partners and communities as well as the broader industry. It’s a focused opportunity to share what’s working, celebrate progress and reaffirm Mattamy’s commitment to leading health and safety in the homebuilding sector.

And we’re backing that commitment with action. Alongside outreach and communications, we focus on evidence-based, data-driven initiatives. In FY2026, we evaluated a range of AI-enabled health and safety platforms and field-based compliance tools. While several solutions demonstrated promising features, we concluded that our current platform continues to provide the strongest overall performance and alignment with our operational needs.

The health and safety team is leveraging AI-assisted tools to support the development of safety documentation, presentations, policies and procedures, improving efficiency across administrative and content development processes. We remain curious and are committed to monitoring emerging technologies and exploring future opportunities to enhance safety performance and compliance management.

Regular job-site safety audits are one of the foundations of our health and safety program. To maintain standards between full reviews, we conduct monthly audits to help ensure safety remains top of mind at every Mattamy job site.

Designations and Certifications

To help ensure a safer workplace, Mattamy supports health and safety team members in pursuing professional designations and certifications that enhance their skill set.

At Mattamy Homes Canada, three health and safety specialists and one health and safety manager hold the National Construction Safety Officer (NCSO) designation, and the health and safety director maintains a Gold Seal Certification and Canadian Registered Safety Professional (CRSP) accreditation.



Jason Moraes Honoured as an Occupational Health and Safety (OHS) Canada 2025 Top 25 Under 40 Honouree

OHS Canada covers the occupational health and safety sector through its magazine and website. The organization also sponsors the prestigious Top 25 Under 40 program, celebrating young OHS professionals’ achievements, leadership, and ongoing commitment to learning and growth.

In 2025, Jason Moraes, health and safety manager for Mattamy Homes GTA, earned a spot among the year’s Top 25 Under 40. His colleagues nominated him, and OHS Canada honoured him for advancing and shaping construction health and safety.

Moraes holds a Bachelor of Occupational Health and Safety from Toronto Metropolitan University and now mentors students in the program. He is currently pursuing his Canadian Registered Safety Professional designation and is a member of the Canadian Centre for Occupational Health and Safety (CCOHS) and Health and Safety Professionals Canada (HSPC).

Health and Safety Process

Each Mattamy division is responsible for maintaining a healthy and safe work environment. Local conditions, regulations and business practices shape how we achieve that goal.

ON-SITE PRESENCE

Mattamy takes a boots-on-the-ground approach to ensuring safety at our homebuilding and development projects across Canada and the U.S. Regular audits and unscheduled check-ins help ensure worker and legislative compliance, and adherence to Mattamy’s health and safety policies.

Canada: Safety specialists conduct weekly site inspections, attend health and safety and preconstruction meetings, and liaise with provincial enforcement entities.

U.S.: All trade partners, consultants and contractors are solely responsible and contractually liable for the safety of their employees, agents, independent contractors and suppliers. Their contract requires them to implement and enforce safety rules and to comply with all applicable safety laws and regulations. Safety performance is monitored and evaluated, and incidents are tracked and reported.

SITE INSPECTIONS AND AUDITS

Mattamy regularly conducts informal and formal site inspections to identify immediate safety concerns at job sites, while accumulated data helps predict behaviours and risks. Audits are scored evaluations that ensure compliance with Mattamy’s safety expectations and policies. In Canada, the health and safety manager conducts monthly site audits.

Contractors at our building sites must have safety plans and comply with local safety laws and regulations.

Operations in both Canada and the U.S. have adopted health and safety software that documents safety activities across Mattamy’s operations, including inspections, audits, training records and observation reports.

ON-SITE HEALTH AND SAFETY PRACTICES

Canada: Across Canada, all Mattamy site employees are required to participate in a Daily Safety Assessment (DSA) before commencing work each day.

Lessons learned are developed during monthly statistic reviews, distributed nationally, and delivered by health and safety specialists. Site-specific toolbox talks are also conducted at least monthly.

Superintendents and senior builders began weekly site inspections (not a delegated task) across all divisions in FY2026.

On-site “lunch and learns” focused on safety are held regularly.

U.S.: Contractors must maintain a safety plan that meets Occupational Safety and Health Administration (OSHA) requirements.

Mattamy expects all contractors to manage their company’s safety, including incident reporting, employee training, and keeping workers informed of safety rules and regulations.

HEALTH AND SAFETY TRAINING AND INITIATIVES

Canada: All new hires are automatically assigned provincially mandated safety training, including WHMIS (Workplace Hazardous Materials Information System), the basics of fall protection and site-specific orientation.

All supervisors and builders are required to complete a provincially compliant “Basics of Supervision” course. Ongoing training is mandated for all new hires and in-house employees promoted into supervisory positions.

We expanded our health and safety key performance indicator system to develop a more comprehensive picture of health and safety issues and performance, including monthly audit scores, DSA completion and weekly builder inspections.

The Workplace Safety and Insurance Board Health and Safety Excellence Program in Ontario is a structured incentive program that rewards companies for proactively improving their health and safety programs and management systems. In FY2026, Mattamy received additional insurance rebates for meeting the program’s requirements.

Based on an analysis of incident trends and other safety-related key performance indicators, Mattamy developed musculoskeletal disorders awareness programming, a “gloves on person” hand protection policy, and office-focused safety resources, including a health and safety orientation for new office team members.

U.S.: Safety officers receive annual corporate training and are responsible for delivering training to division personnel. Safety officers also track and report incidents within the division, whether they involve employees or non-employees.

All field team members must complete 10 hours of OSHA training in construction safety.

Diversity and Inclusion

Mattamy builds different homes for different homeowners with different needs. That approach also characterizes the way we support our employees – individuals with distinct backgrounds and points of view who all bring value to Mattamy and our customers.

Our Commitment to Inclusion

Across Mattamy, we recognize that inclusion and belonging are priorities for employees and important drivers of engagement and performance. They appreciate that these issues remain a priority for Mattamy. We are committed to fostering a workplace culture where everyone can do their best work – one that is welcoming and supportive, where people are encouraged to build their skills and put their unique talents to work on behalf of both colleagues and customers.

Mattamy Homes Canada takes a variety of approaches to support diversity and inclusion (D&I). Our employee-led D&I Council, launched in FY2024, continues to strive toward our vision of creating and promoting a diverse and inclusive environment where everyone can do their best work and thrive. The council lays out an annual roadmap to drive actions within our D&I framework to support fostering a culture of inclusion, reflecting diversity in our teams, serving diverse partners and measuring our journey. To encourage the introduction of fresh perspectives and ideas, we open membership to new council members each year.

Our annual voluntary employee D&I survey provides invaluable insights on belonging, representation and culture. It is critical in enabling us to measure progress and spot trends. This, in turn, helps us develop data-driven methods to assess and pinpoint areas for action. One of the key findings of the survey is the inclusion score, which is derived from the aggregate responses to the survey’s 12 inclusion questions (e.g., “At my workplace, I feel included”), which are rated on a scale of 1 to 5 (from “strongly disagree” to “strongly agree”).

Our 2025 survey showed an overall increase in our inclusion score, which rose to 4.4 from 4.37 in the 2024 survey. As well, each of the 12 survey questions showed higher scores than the prior survey, and all scores were above 4.0.

Mattamy Homes Canada publishes a monthly D&I newsletter that highlights days and events of significance to help increase awareness and foster inclusion. Additionally, our various office social committees are active in organizing various inclusion initiatives and celebrations.

We recognize that D&I can play a crucial role in attracting and keeping talent, so our commitment to D&I is reflected in our hiring tools, training and processes.

We partner with several external organizations focused on improving inclusion, representation and belonging in the workplace, including The Prosperity Project, a Canadian charity advancing gender equity by addressing systemic barriers to women’s success in the workforce. Founded in response to the disproportionate impact of COVID-19 on women, The Prosperity Project has evolved into a data-driven organization working with corporate partners to drive accountability and progress across Canada.

Through participation in Prosperity Project initiatives such as the Annual Report Card on Gender Equity and Leadership and the Rosie Mentorship Program, Mattamy contributes to national research while supporting meaningful development opportunities for employees.

Mattamy’s work with The Prosperity Project provides our team members access to benchmarking insights, mentorship and a range of professional development opportunities through ongoing programming, including workshops, webinars and industry events.

Our progress in advancing gender equity was recognized by The Prosperity Project in November 2025, when we received the DEI Rising Star Award.

D&I Framework

Mattamy’s diversity and inclusion framework sets out our priorities and strategies for advancing diversity and inclusion across our company. It provides a lens for organizing our efforts and reviewing our performance.



REFLECT DIVERSITY IN OUR TEAMS
Attract, recruit, develop, promote and engage diverse talent.



FOSTER A CULTURE OF INCLUSION
Train and develop our teams to cultivate an inclusive and barrier-free culture.



MEASURE OUR JOURNEY
Assess, measure and communicate progress.



SERVE DIVERSE PARTNERS
Work with external D&I groups and organizations; reflect our D&I vision across stakeholders and the communities where we build.



Risk Management

Mattamy develops and builds long-life products – homes and planned communities – for homebuyers across a diverse range of distinct markets throughout North America. Our operations expose Mattamy to a variety of potential risks, including environmental, economic, social and regulatory risks, that could adversely impact our reputation, social licence to operate and profitability. To address and mitigate these risks, we have developed a comprehensive approach to identifying and managing risk.

Developing Our Plans for Risk Management

The Enterprise Risk Management (ERM) function is supported by a dedicated team that conducts regular risk assessments, communicates top risks to the ERM Steering Committee and the Finance and Audit Board Committee, and facilitates knowledge sharing while also providing value-added business recommendations. Key ERM highlights for FY2026 include:

- » Participated in an external real estate Risk, Compliance and Internal Audit peer forum alongside leading real estate organizations, enabling benchmarking of risk management practices, governance approaches and emerging risk themes across the sector.
- » Continued enhancement of enterprise-wide and divisional risk assessments, with results being shared with senior leadership across the business and being reported to governance committees.
- » Expanded ERM coverage to include emerging risks, including modern slavery and forced and child labour considerations within third-party and supplier risk assessments.
- » Further embedded ERM into business-as-usual operations through closer integration with internal audit planning, formal risk ownership and a multi-year risk management maturity roadmap.
- » Finalized and presented the enterprise-wide Business Continuity Plan to the Finance and Audit Committee, supported by a structured Business Impact Analysis, scenario-based planning, and clearly defined escalation and crisis governance processes.

Ethics

Honesty and integrity are foundational principles for Mattamy. They are reflected in everything we do, and have helped us become an employer of choice, a sought-after partner and a trusted homebuilder. People have confidence in the Mattamy name, and through our culture, policies and daily actions, we do our best to keep it.

Mattamy’s Ethics-Related Policies

Our Corporate Code of Ethics outlines our expectations for team members and those who work on our behalf. These include policies to support open communication and protect confidentiality.

Our policies can be found in Mattamy’s employee handbooks, and they inform a range of topics that are material to our business, including:

- » Team conduct
- » Respect at work
- » Confidentiality
- » Conflicts of interest
- » Supply-chain standards

Team members are encouraged and empowered to speak out if they see something that is not right – either directly, or through an anonymous, third-party-managed compliance hotline.

Data Governance

Mattamy maintains and monitors a diverse group of data sets tied to our plans, projects and performance. This includes data gathered about and from customers and employees. We understand our obligation to keep their data safe. Consequently, we have developed robust data governance and cybersecurity policies and programs, overseen by our Board, that help keep our data accurate, confidential and secure.

Management of Cybersecurity Risk

The Chief Technology and Information Officer (CTIO) is accountable for Mattamy’s cybersecurity program, including strategy, policies, operations and implementation, in consultation with business leaders and the IT Steering Committee.

Our commitment to cybersecurity includes:

- » Regularly reviewing cybersecurity policies to ensure we keep abreast of industry best practices and reflect relevant regulatory requirements
- » Aligning our cybersecurity risk management with the ERM framework

Cybersecurity Assessment

To help ensure the ongoing protection of our data and alignment with evolving cybersecurity best practices, Mattamy conducts regular, comprehensive assessments across our operations, leveraging both internal capabilities and independent third-party expertise. We successfully completed all key initiatives outlined in our three-year cybersecurity roadmap – developed based on an external assessment – and achieved our targeted maturity level. Key accomplishments include:

- » Implementation of a formal governance framework for business continuity
- » Development and approval of a Business Continuity Plan and Crisis Communications Plan
- » Establishment of a comprehensive Artificial Intelligence (AI) Policy
- » Deployment of an AI-enabled security analytics solution to enhance threat detection and response capabilities
- » Completion of the annual penetration test, with a focus on internal threat vectors and assumed breach scenarios
- » Implementation of a structured annual process to assess, prioritize and plan cybersecurity initiatives

Privacy

Mattamy has a Chief Privacy Officer who, together with our CTIO, co-chairs Mattamy’s Privacy Committee, which assesses business practices and regulatory compliance changes. Mattamy is committed to meeting legal requirements and upholding best practices in relation to the evolving legal landscapes in Canada and the United States.



Energy-Efficient and Lower-Carbon Homes

Keeping Our Carbon Commitment

In This Section

- Our Carbon Focus»
- Building a More Sustainable Future»
- Climate Risk and Climate Resilience»
- Water Use»
- Waste Management»
- Internal Education and External Engagement»



Our Carbon Focus

Mattamy builds homes with the future in mind – homes that are designed to meet the needs of homeowners today and for decades to come. Where possible, we prioritize the use of products and processes that align with our efforts to reduce GHG emissions from our activities. We rigorously measure and understand our homes’ whole building life cycle and apply that understanding to refine and improve our carbon-reduction strategy.

Achieving Our Decarbonization Targets

In FY2026, Mattamy reduced GHG emissions across its operations by more than 14% from local building code. To achieve this, we built on the foundation of effort and innovation laid by teams in Canada and the U.S. In realizing our company-wide goal, we relied on our local divisions’ knowledge of codes, energy infrastructure and even local climate zones, which enabled us to implement GHG reduction approaches tailored to their respective markets.

As the attainability and affordability of homes have become increasingly important to prospective homebuyers, we made sure to highlight the connection between GHG reductions and improved energy efficiency. Through this lens, sustainability becomes a selling feature.

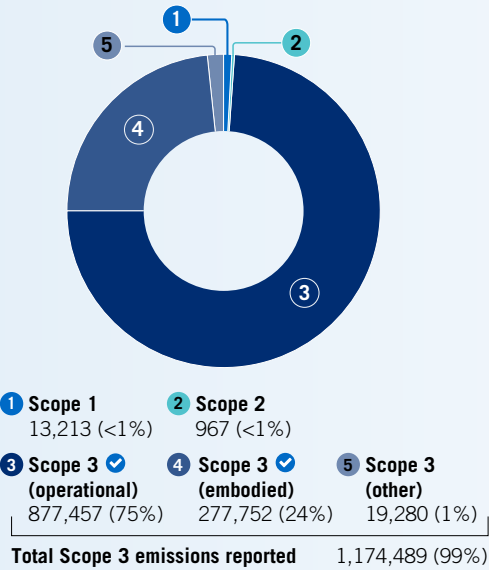
Understanding Scopes 1, 2 and 3

We quantify our GHG emissions inventory in accordance with the GHG Protocol Corporate Standard.

- Scope 1:** Direct GHG emissions from sources owned or controlled by Mattamy (e.g., fuels we purchase for our vehicle fleet or to warm homes under construction in the winter months)
- Scope 2:** Indirect GHG emissions from electricity, steam, heating and cooling purchased by Mattamy (e.g., electricity used for our offices, sales centres and construction-site trailers)
- Scope 3:** GHG emissions that result from our activities but occur from sources not owned or controlled by Mattamy (e.g., our homes’ long-term operation, purchased goods and air travel)

Mattamy Total GHG Emissions¹

(Tonnes CO₂e)



Monitoring Our Performance

We engaged PricewaterhouseCoopers LLP (PwC), an independent third party, to conduct a limited assurance engagement on select performance metrics, which are identified with a blue check mark: ✓. Refer to [page 79](#) for PwC’s limited assurance report.

Total GHG Emissions FY2026¹

Scope 1	13,213
Scope 2	967
Scope 3	1,174,489
Embodied (Category 1)	277,752 ✓
Operational (Category 11)	877,457 ✓
Other	19,280

GHG emissions include several types of gases. Each gas has its own global warming potential (GWP). To equate GHG emissions to a common metric, we convert them to tonnes of carbon dioxide equivalent (tCO₂e). When we use “carbon” in this report, we mean tCO₂e.

WHAT IS MATTAMY’S CALCULATED EMBODIED CARBON?²

The amount of carbon emitted during construction includes the carbon emitted from extracting raw materials, processing and manufacturing building materials for the construction of our homes. These materials include, but are not limited to, the production of concrete, brick, insulation, metals and lumber.

WHAT IS MATTAMY’S CALCULATED OPERATIONAL CARBON?³

The amount of carbon that a building or home emits during its use. This includes carbon emitted in the production or consumption of energy used in the operation of the home over its lifetime.

1 Refer to [page 82](#) for GHG quantification methodology and assumptions relating to Scope 3 Category 1 and 11.
2 Embodied carbon refers to Scope 3 Category 1 emissions.
3 Operational carbon refers to Scope 3 Category 11 emissions.



“

Our commitment to building better communities means finding practical ways to reduce environmental impact while delivering real value to homeowners.”

Collin Campbell
DIVISION PRESIDENT, ALBERTA

FEATURE STORY

Batting 1,000 with Solar in Alberta and Geothermal in Ontario

With every home we build, Mattamy is committed to reducing its carbon footprint, enhancing energy efficiency and making home ownership more affordable. We have built more than 1,000 homes in Alberta with solar panels, and in Ontario we have built 1,000 homes with geothermal systems. These two milestones involved different approaches, reflecting our belief that there is no one-size-fits-all solution and that strategies must be tailored to local market needs.

In Alberta, [Canada's sunniest province](#), which averages more than 312 sunny days each year, Mattamy has made solar panels a standard feature on most homes we have built, starting in June 2024. On April 21, 2026, we were proud to announce that we had built more than 1,000 across the province with solar panels.

Mattamy’s decision is generating meaningful environmental and financial benefits. Our homeowners are collectively saving an estimated \$460,000 annually in energy costs while reducing carbon emissions by about 3,200 tonnes each year.¹ Over 30 years, that is expected to total nearly 100,000 tonnes of emissions avoided.¹

“Our commitment to building better communities means finding practical ways to reduce environmental impact while delivering real value to homeowners,” said Collin Campbell, President of Mattamy’s Alberta Division. “By making solar a standard feature in Alberta, we are ensuring every Mattamy homeowner in the province benefits from lower energy costs and a more sustainable home.”

In Ontario, geothermal systems provide an excellent year-round option for reducing the emissions and costs associated with heating and cooling. We built our first geothermal home at our Springwater development in Markham. From there, geothermal communities have expanded across Oakville, Markham, Pickering and Ottawa.

Initially, geothermal systems relied on large district infrastructure with extensive coordination, municipal approvals and complex installation requirements. Over time, the approach has shifted toward individual borehole systems for each home, allowing teams to improve flexibility, efficiency and construction timelines.

“There was definitely a learning curve in the beginning, but our team stayed committed and kept building confidence with every home,” said Frank Trotta, Senior Builder, Greater Toronto Area. “Looking at where we started in Phase 1 of Springwater to now reaching 1,000 geothermal homes, it’s something everyone involved should be proud of.”

Today, Mattamy has one of the largest geothermal portfolios in North America. In addition to 1,000 low-rise geothermal homes, it also includes more than 1,500 geothermal mid-rise units.

The success of these initiatives highlights Mattamy’s position as a sustainability leader in the homebuilding industry, and further reinforces the connection between sustainable building practices and lasting homeowner value.

¹ Estimated annual homeowner savings are calculated by multiplying the estimated annual electricity production per home by the Alberta Regulated Rate Option 13-month trailing average electricity price of \$0.1206/kWh, excluding GST, and aggregating results across solar-equipped homes. Estimated greenhouse gas emissions reductions are calculated by applying Alberta grid average emissions intensity factors published by Environment and Climate Change Canada to the estimated annual solar electricity generated (grid emissions avoided). Actual financial savings and emissions reductions will vary based on electricity rates, household consumption patterns, system performance, grid emissions intensity and weather conditions. All figures are estimates and have been rounded. Actual utility savings may vary based on specific system variables.

How We Approach Decarbonization

Mattamy is a North American homebuilder. For every community we develop and every home we build, whether it is in Edmonton, where a winter cold snap can take temperatures below -40°C (-40°F), or Phoenix, where summer highs can exceed 46°C (115°F), we plan for regional climate and weather conditions. We also look at local building codes and energy grids to help guide our decarbonization strategy and implement approaches to carbon reduction. Climate conditions in both Edmonton and Phoenix are well suited to using solar panels to generate dependable energy with a reduced carbon footprint. In the Ontario market, which already enjoys a low-emissions electricity grid, geothermal solutions for heating and cooling are an effective decarbonization strategy.

Mattamy’s GHG Reduction Strategy

- Our GHG emissions reduction strategy goes beyond an energy-efficiency focus. We also consider decarbonization in terms of cost, impact and feasibility:
- » **Optimizing designs** to reduce material consumption and construction complexity and improve building performance.
 - » **Understanding the “return on invested carbon”** by assessing how much embodied carbon may be added and how many years it may take to reduce equal or more carbon through operational carbon savings.
 - » Comparing options through a **cost per tonne of carbon reduced** metric to determine the best value, help ensure our strategies make financial sense and provide cost-effective strategies that our peers can adopt.
 - » **Collaborating** with our consultants, supply chain and trades to collectively find lower-carbon materials, building-performance improvements and lower-carbon HVAC systems.
 - » **Working to standardize our approach** for monitoring and reporting on carbon-reduction efforts from procurement through to construction.
 - » Attempting to **quantify home-ownership** carrying costs.

Whole Building Life Cycle Assessment

A Whole Building Life Cycle Assessment is a data-based approach to determining all the environmental impacts – such as embodied carbon in construction materials, operational energy use, GHG emissions, biodiversity loss and waste – that a building might generate across its “life,” from construction through operation and demolition.





FEATURE STORY

Mattamy Partners with Diverso Energy to Advance Sustainable Homebuilding in Canada

Mattamy Homes and Diverso Energy, Canada’s leading geothermal Energy-as-a-Service (EaaS) provider, entered a joint venture that represents a significant milestone in the evolution of sustainable homebuilding in Canada.

Through this arrangement, Diverso will be the exclusive provider of geothermal services for select Mattamy residential developments across Canada, spanning single-family homes, townhouses, and multi-family mid-rise and high-rise developments.

The collaboration makes lower-emissions communities possible without compromising affordability, the homeowner experience or aesthetic design. With Diverso’s EaaS geothermal model, some Mattamy homes will now feature fully electrified heating and cooling systems with reduced emissions, offering a range of unique benefits such as whisper-quiet operation and increased outdoor deck space, thanks to more compact HVAC systems.

“Each of us brought half the solution,” said Tim Weber, CEO of Diverso Energy. “Working together will greatly accelerate the adoption of geothermal technology in residential developments across Canada.”

The announcement builds on Mattamy’s commitment to reducing carbon across its communities. “We’ve transformed a niche, custom energy solution into a mainstream production model,” observed Brad Carr, CEO of Mattamy Homes Canada. “This scalable approach, through our joint venture with Diverso, uses proven technology to lower utility costs, reduce emissions and improve comfort for thousands of homeowners – all at no additional cost.”

The companies hope their joint venture will inspire the broader development community by offering a real-world case study on how to meet the demands of increasingly strict building codes – without sacrificing the bottom line.

“

Our joint venture with Diverso uses proven technology to lower utility costs, reduce emissions and improve comfort for thousands of homeowners.”

Brad Carr
CEO, MATTAMY HOMES CANADA

Setting Our Decarbonization Targets

The best way to demonstrate what is possible is to take action. Mattamy has embraced this approach for many years. In FY2026, we put it into practice by surpassing our target of achieving a 14% GHG reduction in our sold homes as compared to code-built homes. This achievement contributed to Mattamy being recognized, in March 2026, with three awards at the ENERQUALITY 2026 Building Innovation Forum & Awards: ENERGY STAR Builder of the Year – Large Volume; Multi-Family New Construction Building of the Year for our Westbend community; and the Young Industry Leader of the Year Award to Phillip Santana.

All of these awards were given, in part, for Mattamy’s track record of demonstrating that practical, achievable designs, materials choices and building methods can deliver significant, sustainable benefits.

Mattamy’s commitment to reducing GHG emissions from our activities is as strong as ever, and our strategy remains grounded in realistic, affordable reduction targets informed by input from across our organization. Additionally, we are happy to learn from peers and partners in the construction industry.

Reflecting our diverse range of geographies, we set our decarbonization targets from the “bottom up.” Every building site is a laboratory where we can test methods and innovative materials, such as low-carbon concrete and steel. We established fully costed strategies that incorporated local building codes, emissions factors and climate zones. We also introduced the cost-per-reduced-tonne-of-CO₂e metric, so our strategies work for both the business and the environment.



Evaluating Our Impact

To stay on track as we approach the five-year milestone for setting and achieving our early-stage GHG emissions reduction goals, we closely monitor our current performance. While archetype modelling still plays an important role in our planning, Mattamy is increasingly able to base performance and projections on built homes selected across our geographies.

ARCHETYPE MODELLING

To establish our initial goals, we began with a set of model archetype homes, developed through consultations with internal stakeholders and building science experts, to represent our various low-rise divisions – specifically, detached single-family homes and attached townhomes. To create data sets for both GHG emissions and energy consumption, we assessed these archetypes using energy modelling and embodied carbon calculators.

Moving forward, we will continue to pursue opportunities to base performance projections and evaluations on built homes, similar to the assessment approach taken with Mattamy’s urban structures, where findings are largely based on actual buildings rather than archetypes.

Understanding GHG Emissions Intensity¹

As part of our carbon-reduction initiative, we used computer modelling to generate digital archetype homes, created in consultation with authorities on building science and internal stakeholders at Mattamy, to represent homes produced by our low-rise divisions – specifically, detached single-family homes and attached townhomes. To create data sets for both GHG emissions and energy consumption, we assessed these archetypes using energy modelling and embodied carbon calculators.

Since creating our initial archetype models, we have integrated them into assessments – performance projections and evaluations – made on actual built homes, an approach that enables us to maximize the benefits of virtual and real-world insights.

1 This refers to the total Scope 3 Category 1 and 11 emissions divided by the total number of homes closed per fiscal year.

Our Decarbonization Targets for FY2027

Since setting our first GHG reduction target in 2024, Mattamy has continued to exceed our reduction targets each year. In FY2026, we surpassed our goal of achieving a 14% GHG reduction in our sold homes as compared to code-built homes. For FY2027, we are reaffirming this target and our commitment to continued progress.

Mattamy’s Carbon Intensity

140

tCO₂e per closing

2 We engaged PricewaterhouseCoopers LLP (PwC), an independent third party, to conduct a limited assurance engagement on select performance metrics, which are identified with a blue check mark: . Refer to [page 79](#) for PwC’s limited assurance report.

Modelling for Efficiency and Reducing GHG Emissions

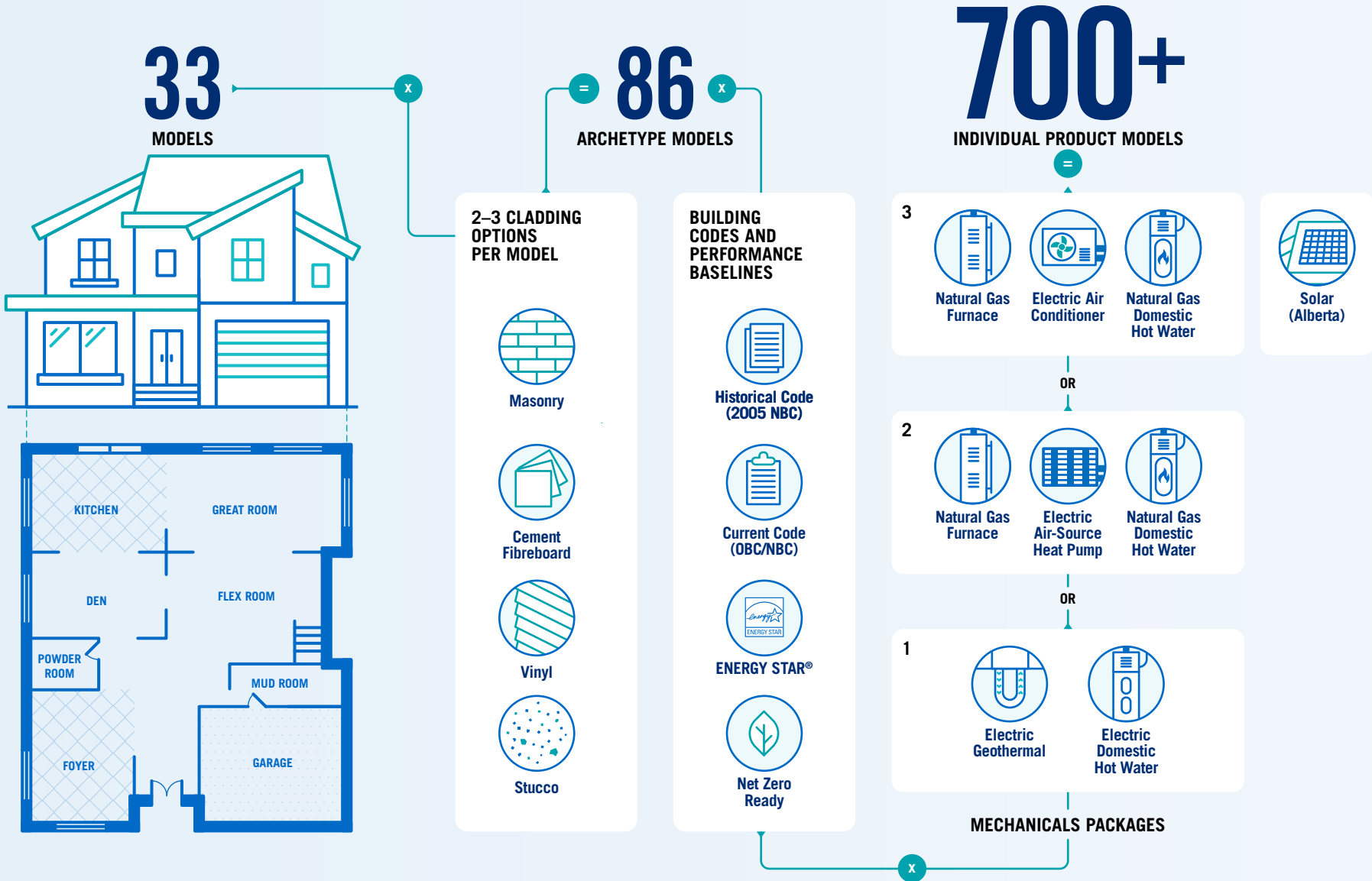
In FY2026, we continued to advance our efforts in refining carbon data calculation processes and results, and still incorporated digital home model archetypes to quickly evaluate the impact that changes in factors, such as exterior type or building materials, can make on a home’s carbon footprint.

Mattamy Homes Canada has approximately 86 archetype models available, reflecting various exterior options applied to 33 basic home model types. To help set reduction targets and forecast performance, the archetypes were measured against six energy strategies, local and provincial codes, and the 2005 National Building Code of Canada, resulting in more than 700 individual product models.

Mattamy Homes U.S. applies a HERS® rating to all built homes. Lot-level kilowatt and thermodynamic data from these homes is integrated into our carbon models and calculations. This data helps maximize the value of archetype modelling for Mattamy Homes U.S., which also uses modelling to calculate embodied carbon based on employing alternative materials like low-carbon concrete in construction.

Archetype Modelling

Mattamy Homes builds thousands of homes each year. While carbon modelling every home is possible, time and financial constraints make it unfeasible. However, because all our homes share the same basic features, such as walls, windows, floors and insulation, we can employ Archetype Modelling. This approach provides us with an acceptable level of confidence, and applying archetype data results in an accurate representation of our homes.



Building a More Sustainable Future

According to the [Global Status Report for Buildings and Construction 2025–2026](#), published by the United Nations Environment Programme, the building and construction sector accounts for around 37% of global emissions and close to 50% of global material extraction – the largest share of any sector on both counts. At the same time, the sector accounts for 11%–13% of the world’s gross domestic product and employs approximately 9% of the global workforce. Figures like these make it clear why the building construction sector, which contributes significantly to both global climate change and prosperity, plays such a key role in addressing climate change.

The report finds that while the world is building more, those buildings are emitting less. Constructed floor space grew by 20% over the last decade, while energy demand rose by only 11%. This shows the impact of increased energy efficiency on buildings. Additionally, cleaner energy and improved efficiency have slowed the growth of emissions: as energy use grew by 11%, building emissions increased by just 6.5%.

These figures show that efforts to improve efficiency and reduce emissions are making an impact. At the same time, it is urgently clear that the building sector must do more. Countries and industries are not meeting their Paris Agreement goals, and the effects of climate change are increasingly evident in extreme weather events, rising sea levels, wildfires, floods, droughts and heat waves.

Recognizing that – while the impact of climate change is still growing – making the right choices about building design, equipment, fixtures and materials can lead to reduced energy usage and decreased GHG emissions, Mattamy is staying the course on fighting climate change.

Mattamy Homes Energy Achievements for FY2026

1,000
geothermal-heated/cooled low-rise homes since 2021

1,000
homes in Alberta with solar panels, now a standard feature for Mattamy homes built in the province

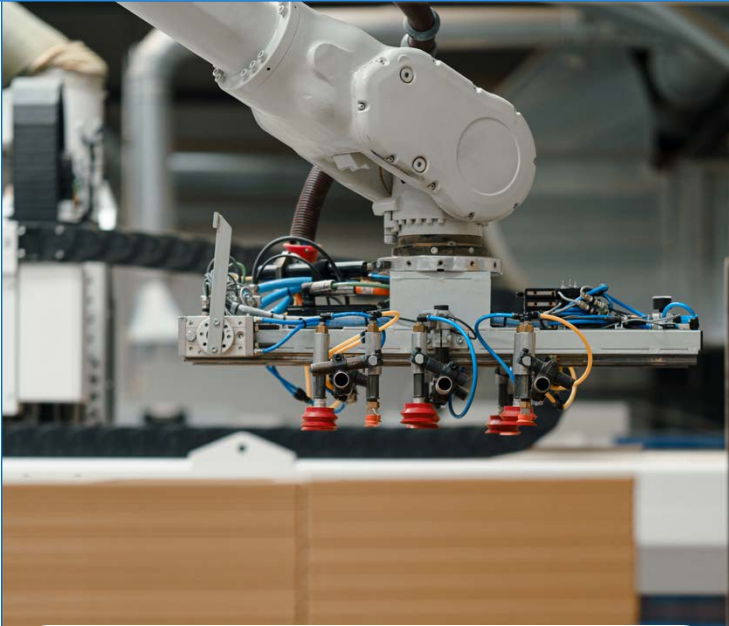
905
Alberta-based homes received EnerGuide ratings

2,537
homes built in Ontario received ENERGY STAR ratings

4,000+
U.S. homes closed that received HERS ratings

1,301
homes in the U.S. received ENERGY STAR ratings

U.S. builder bonuses
are now tied directly to the HERS rating



FEATURE STORY

Driving Construction Efficiency with Robotics in Calgary

On September 14, 2025, Mattamy’s Alberta Division announced a multi-year agreement with [Promise Robotics](#), a Canadian AI and robotics company focused on using automation to help homebuilders increase efficiency and productivity while reducing costs.

From its facility in Calgary, Promise Robotics will use advanced robotics, AI and skilled local workers to produce key elements for single-family, semi-detached and multi-family homes across two master-planned communities in Alberta.

“Working with Promise Robotics is an exciting opportunity to explore new ways of building,” said Collin Campbell, President of Mattamy’s Alberta Division. “By further investing in automation, we can improve efficiency and consistency in the homebuilding process, while also embracing technology to support sustainability, affordability and future growth.”

MATTAMY LOW RISE – SUSTAINABILITY FEATURES

This is a list of possible features that we have executed or are planning to execute. Different features are used in different projects, and we can't claim that everything is used in a single project. There are some legacy projects that do not have any of the below features.

SINGLE-FAMILY DWELLINGS

- 1

ENHANCED ENVELOPE
Additional insulation in walls, attic and basement.¹
- 2

INSULATED WINDOWS
Keep heat in or out seasonally.¹
- 3

AIRTIGHTNESS REQUIREMENTS
Designed, constructed and third-party-tested for improved energy efficiency.¹
- 4

ENERGY RECOVERY VENTILATION SYSTEM
Better ventilation, for fresh air in your home.¹
- 5

HEAT PUMP
Year-round energy-efficient climate control with zero direct emissions.²
- 6

HOT WATER
High-efficiency hot-water system and/or load-shifting hot-water tanks.¹
- 7

ENERGY-EFFICIENT LIGHTS
Energy-efficient LED lighting.¹
- 8

ENERGY-EFFICIENT APPLIANCES
Higher-efficiency dishwashers, refrigerators, washers and dryers, where included.³
- 9

LOW-CARBON MATERIALS
Reduced carbon through low-carbon concrete, steel, insulation and other materials.⁴
- 10

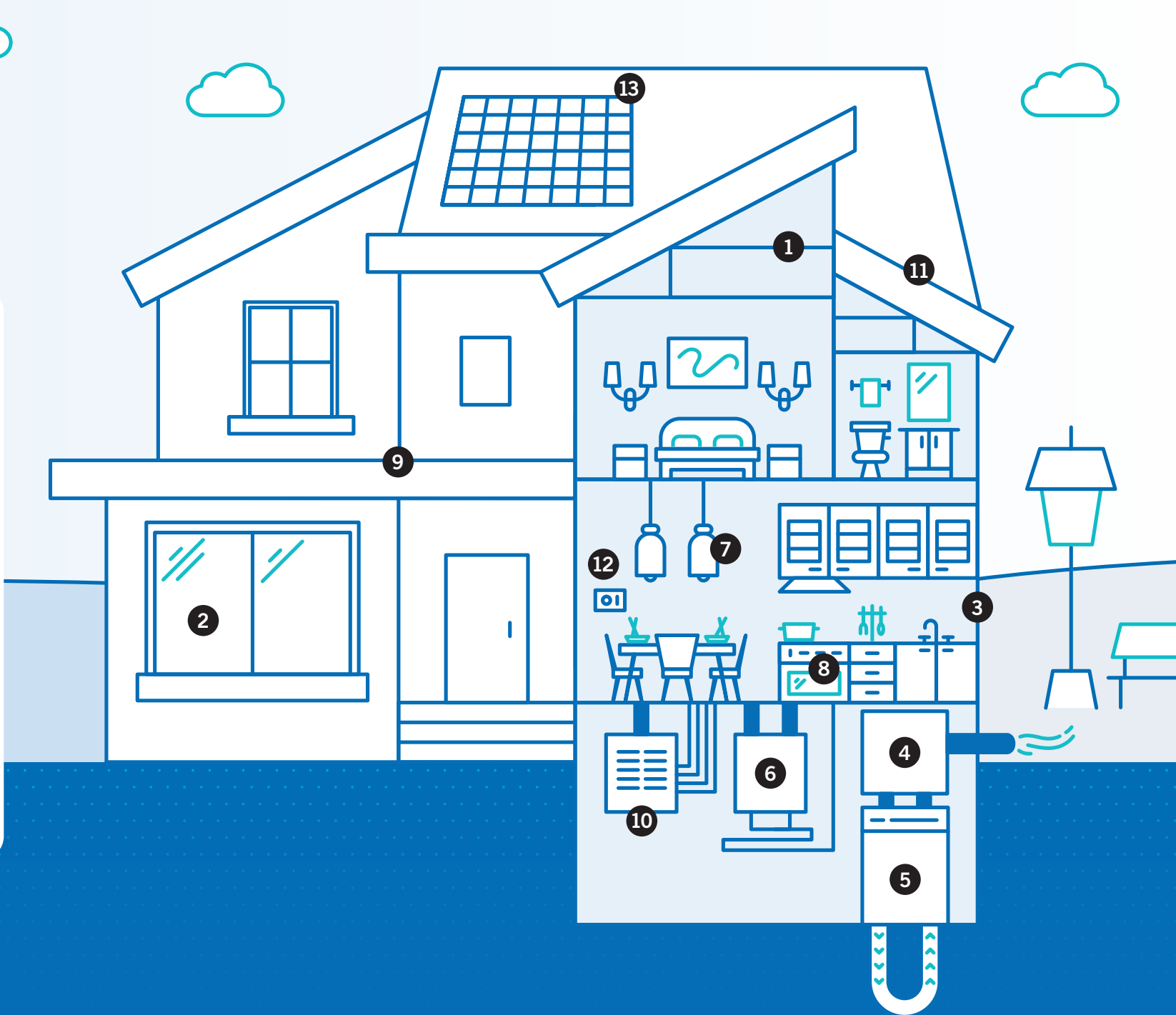
ENERGY MONITORING
Track your electricity usage to better understand electricity consumption.
- 11

RADIANT BARRIER ROOF
Reflective surface that helps remove heat from the attic caused by the sun.
- 12

SMART THERMOSTAT
Help program your HVAC to sense occupancy, control humidity and manage other conditions with features to improve energy efficiency and comfort.¹
- 13

SOLAR PANELS OR SOLAR READY
Install solar panels or build the home for future solar panels.

1 As compared with local building code requirements.
2 Ground source heat pumps and air-source heat pumps can be more energy efficient than natural gas furnaces and electric air conditioners. Both heat pumps transfer thermal energy using electricity and do not create direct emissions through combustion. We include a backup furnace when using an air-source heat pump to provide heating in colder weather when the air-source heat pump's efficiency is lower.
3 ENERGY STAR® appliances may be used where available and may include dishwashers, refrigerators, washers and/or dryers.
4 As compared to industry average emissions for common building materials.
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MATTAMY MULTI-STOREY – SUSTAINABILITY FEATURES

This is a list of possible features that we have executed or are planning to execute. Different features are used in different projects, and we can't claim that everything is used in a single project. There are some legacy projects that do not have any of the below features.

MULTI-STOREY DWELLINGS

- 1

GEOHERMAL SPACE HEATING AND COOLING
Year-round energy-efficient climate control with zero direct emissions.¹
- 2

ENERGY RECOVERY VENTILATION SYSTEM
Exchanges indoor air with fresh outdoor air, while balancing temperature and humidity.
- 3

AIRTIGHTNESS
Designed, constructed and third-party-tested for improved energy efficiency.²
- 4

THERMALLY BROKEN BALCONIES
Reduce heat transfer through balconies to improve energy efficiency and comfort.²
- 5

GREEN ROOFS
Improve air quality, stormwater management, temperature regulation and biodiversity.²
- 6

ELECTRIC-VEHICLE (EV) CHARGING
Providing EV chargers to support electric-vehicle drivers.
- 7

LOW-CARBON MATERIALS
Reduced carbon through low-carbon concrete, steel, insulation and other materials.³
- 8

LED LIGHTING
Energy-efficient lights to improve energy efficiency.²
- 9

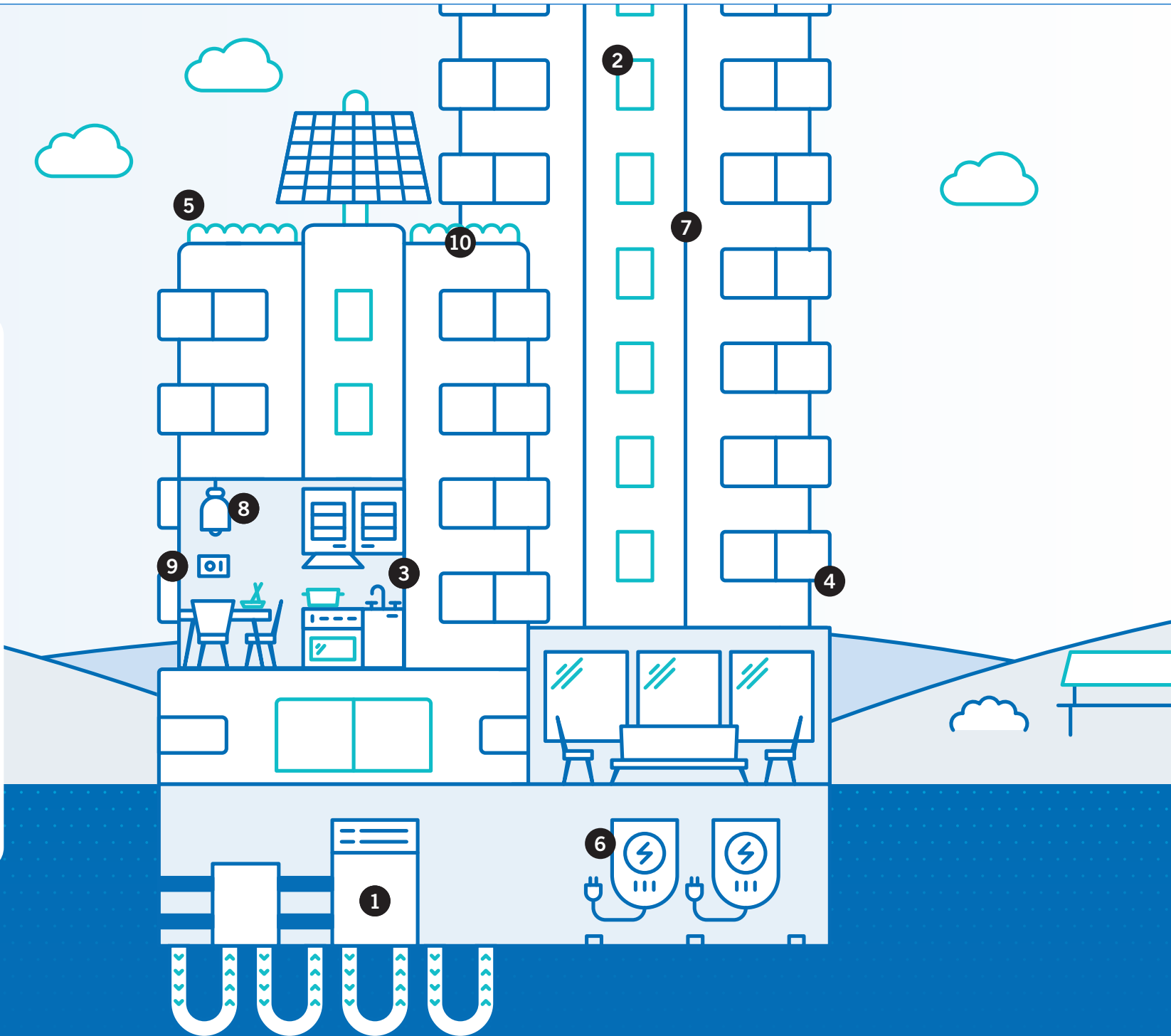
SMART THERMOSTAT
Help program your HVAC to sense occupancy, control humidity and manage other conditions with features to improve energy efficiency and comfort.²
- 10

REDUCED HEAT ISLAND EFFECT
Use high-albedo surfaces and green roofs to keep the building's exterior cooler.²

1 Geothermal heat pumps can be more energy efficient than natural gas boilers and electric chillers. Geothermal heat pumps transfer thermal energy using electricity and do not create direct emissions through combustion.

2 As compared with local building code requirements.

3 As compared with industry average emissions for common building materials.



Advancing Our Carbon-Reduction Strategy

Reducing carbon requires action across the full homebuilding life cycle. Mattamy’s strategy addresses both operational and embodied carbon through initiatives such as energy-efficient design, lower-carbon materials, waste reduction and construction practices that support lasting performance and value.



Operational Carbon Reduction

Everywhere Mattamy builds homes, we are looking for ways to reduce operational carbon by improving energy efficiency. This approach aligns with our commitment to reduce our carbon footprint and help homeowners facing rising energy costs.

1. Improve airtightness to reduce air leakage.
2. Increase insulation in walls, attics and basements.
3. Select appropriate windows that consider insulation value and solar heat gain coefficients.
4. Use higher-efficiency HVAC systems.
5. Electrify HVAC systems where appropriate.
6. Introduce solar and mechanical system improvements.



Embodied Carbon Reduction

We follow a hierarchy of steps to reduce the amount of embodied carbon in our developments and the homes we build. We are continually looking for materials, such as low-carbon concrete and steel, that will enable us to meet our carbon-reduction targets without increasing costs.

1. Use less material with intentional embodied carbon design.
2. Waste less material on site.
3. Use lower-carbon versions of materials that we already source.
4. Use lower-carbon alternative materials.
5. Consider materials with longer lifespans and better opportunities for reuse or recycling at end-of-life.



FEATURE STORY

Fog, Fans and Forward-Thinking in Charlotte

In Mattamy’s Charlotte Division, Matthew Byington, Sustainability Manager for Charlotte and Raleigh, led an eye-opening test to track and address air leakage – an invisible issue that can significantly reduce energy efficiency and home comfort.

To run his experiment, Byington borrowed a page from the theatre world, combining a blower door with a fog machine to make the airflow inside the home visible. The method proved to be a powerful diagnostic tool.

“Traditionally, blower doors are used to measure overall air leakage in a home,” said Byington. “But we wanted to go a step further to see exactly where that air was escaping. By adding fog, we got a clear picture of how our building envelope performs in real-world conditions.”

In one scenario, the team depressurized the home using the blower door and released fog into the attic. As the home pulled air inward, fog travelled through tiny gaps in the second-floor ceiling – an area without a secondary air barrier.

Seeing these entry points in action helped the team better understand where improvements such as caulking or sealing could have the biggest impact.

In another test, the fog machine was placed near the HVAC return vents while the supply vents were sealed. This setup revealed leaks in the ductwork located in the attic, which – although outside the insulated space – still forms part of the home’s conditioned envelope. Identifying such trouble spots helps the team improve HVAC system efficiency and ensure future homeowners enjoy more comfortable, cost-effective living spaces.

Byington’s next steps are to perform the same tests at various stages of construction to help identify and prevent leaks that may be covered by drywall or insulation. “We want to fine-tune our testing methodology so we can quantify our results before recommending that other divisions perform this widely.”

With a little fog and a lot of forward thinking, the Charlotte team’s testing method could serve as a model for future air-sealing improvements.

Climate Risk and Climate Resilience

In our homes and communities, Mattamy is working to mitigate the impact of climate change by reducing the GHG emissions generated by our activities and to adapt to that impact in how we approach design and construction.



Mattamy Is Making Climate Resilience a Hallmark of Every New Home We Build

Climate resilience is the capacity of a community or property – whether a single-family home, a low-rise dwelling or a multi-storey urban property – to resist and recover from the impacts of climate change, encompassing a range of threats.

We are continually researching and working with industry peers, vendors and other partners to better understand the nature of climate change and climate risk. The knowledge we gain guides the choices we make in how and where to develop communities, the materials we use in construction, and the equipment, appliances and fixtures we offer to homeowners.

In Canada, we supported Natural Resources Canada’s (NRCan) development of a resiliency tool for industry and assisted the Canadian Home Builders’ Association (CHBA) and the Institute for Catastrophic Loss Reduction (ICLR) in their efforts to promote resiliency in our industry.

To build in climate resilience, we continue to work toward further improving airtightness in our homes, considering solar heat gain in grading and lot design, offering hail-impact-resistant siding and adopting measures to mitigate the impact of stormwater flooding at our developments.

When it comes to reducing climate risk and enhancing climate resilience, Mattamy aims to lead by example. Through the lived experiences of Mattamy’s customers, we seek to make the benefits of climate-resilient homes and communities clear to the homebuilding industry, the insurance sector and, most importantly, homebuyers and homeowners.



FEATURE STORY

Building Climate Resilience in Calgary

One of Canada’s most prosperous cities, known for its spectacular mountain views and bright prairie skies, Calgary is also located in “Hailstorm Alley,” the site of the country’s most severe hailstorms, which, in recent years, have been growing in frequency and severity. The storms are also becoming more expensive. According to the Insurance Bureau of Canada, damages from the historic hailstorm on August 5, 2024, reached approximately \$3.25 billion, making it the second-costliest natural disaster in Canadian history.

Mattamy is currently working with the City of Calgary, several insurance providers and the Insurance Bureau of Canada to explore the potential of insurance and affordability benefits connected with improved hail resilience, such as offering impact-resistant siding as an upgrade. We also work with weather experts, participating in post-event damage assessments and hail monitoring studies.

All of these activities align with our efforts to build climate-resilient, sustainable and affordable homes everywhere we operate.

Water Use

Water means life. In the homes we build, the communities we develop and the natural environments impacted by our operations, Mattamy is committed to the responsible management of this essential resource.

To use water efficiently and responsibly, most fixtures – including kitchen and bathroom faucets, toilets and showerheads – used in Mattamy homes in Canada and the U.S. feature flow and efficiency ratings that meet or exceed WaterSense label requirements. Sponsored by the U.S. Environmental Protection Agency (EPA), WaterSense is an internationally recognized rating program. Products with the WaterSense label meet the EPA's standards for water efficiency and performance. Everywhere we operate, Mattamy is working with vendors to expand WaterSense and low-flow options in homes we design and build.

In our developments, we make water management a priority – inside and outside the home. When irrigation is part of community landscaping, we use smart irrigation systems that take weather data from the internet to determine optimal irrigation timing. Where possible, we also collect and use stormwater or reclaimed water to irrigate community spaces.

As part of our water management efforts, we incorporate native and drought-tolerant grasses and plants into yards and landscape features, which helps to reduce water demand.





FEATURE STORY

Sustainably Managing Stormwater in Alberta

Banked with reeds and native flowers, and welcoming to wildlife, ponds in several master-planned communities developed by Mattamy in and around Calgary, Alberta, do more than add natural beauty. They help manage and purify stormwater, so it can be safely used to irrigate community parks and green spaces.

In a lively, active community, storms, rain showers and snowmelt can generate significant runoff when water hits hard surfaces such as roofs, decks, driveways, parking lots and roads. Because this water is structurally prevented from sinking into the soil, it runs off into the community drainage system. In an urban or suburban environment, runoff can carry pollutants such as motor oil, road salt, fertilizer, litter, and other waste and debris into storm drains. The stormwater reuse systems Mattamy has in place are designed to reduce the impact of this runoff.

“Instead of the majority of the runoff water ending up directly in the city system,” says Shaun Hofman, Land Development, Construction Manager for Mattamy’s Alberta Division, “Mattamy treats this water, making it safe for irrigating parks and public spaces, while also ensuring the pond is an amenity in the community.”

Rather than entering the municipal system directly, runoff is collected underground and routed through pipes to the stormwater pond. Before entering the pond, runoff typically passes through an oil-and-grit separator, which removes sediment, grit, oil and other contaminants. While this initial process does not remove all biological contaminants, it helps keep dirt and other physical contaminants out of the pond. Over time, this step passively helps clean the water as sediments settle to the bottom of the pond.

However, at ponds equipped with reuse systems, such as those at Mattamy’s Carrington, Southwinds and Yorkville developments, the water is drawn into a pumphouse, where it undergoes multiple levels of filtration, including ultraviolet filtration. This filtration process is designed to further reduce contaminants, including E. coli and other bacteria. This cleaned water, though not classified as potable, is subject to Alberta Health Services requirements and determined to be safe for irrigation use.

Treated water is distributed through a dedicated reuse line, the irrigation main, which supplies parks and public green spaces and connects to municipal irrigation systems.

After a testing and commissioning period, during which Mattamy is responsible for maintenance, the pumphouse and related infrastructure are inspected for certification by the municipality. Once certified, the pumphouse, pond and all pipes, along with manuals, logs, reports and maintenance records, are turned over to the municipality, which then assumes ownership, operation and maintenance.

Waste Management

The most basic step to reduce waste? Don't generate it in the first place. That insight guides Mattamy in our efforts to minimize waste in home construction. As a first step, we strive to prevent waste generation in the homebuilding process, then look for ways to reuse, repurpose and recycle any waste that is created, so we can keep it out of local landfills.

Waste Tracking

Across Canada, we continue to work to better understand the amount and types of waste our activities produce. The internal Waste Data Dashboard we developed for our operations is an essential tool in this effort. We also work with waste haulers to access waste data and track our waste management performance.

Additionally, in Alberta, we have developed a waste/house-under-construction metric that allows us to monitor waste produced from site to site and highlight where our reduction efforts are successful. Alberta also has dedicated cardboard-only bins on site, saving us money on hauling and sorting costs.

Whether it is collected through our dashboard, developed from on-site metrics or provided by third parties, better information enables us to explore more effective methods for collecting, redirecting, repurposing and, wherever feasible, eliminating waste.

Our U.S. divisions also use the Waste Data Dashboard to track data. In both countries, waste data are collected throughout the construction phase. Either site construction managers or sustainability managers perform this task, or waste haulers provide the data. The sustainability managers then use the data to monitor waste generated on-site.

Concrete is an essential building material, making the management of concrete waste a priority. We collaborate with concrete recycling companies and Eco-Pan, a LEED-accredited firm that recycles poured concrete and materials such as concrete blocks, aggregate and roof tiles.

We also repurpose drywall waste in various ways. Mattamy Homes U.S. works with a vendor that reprocesses drywall waste for various uses, including selling it back to drywall manufacturers. In Canada, our drywall trades are responsible for managing drywall waste, which is typically collected and returned to drywall manufacturers for recycling.

As part of our waste-reduction efforts, we also use factory framing where available. Assembling panels off-site minimizes the amount of waste lumber associated with the building process.



Internal Education and External Engagement

Addressing climate change takes action from everyone. So we invest in training and resources that provide our team members with the understanding of sustainability issues and best practices they need to join the fight. We also work with our peers in the building sector, sharing information and success stories, so together we can contribute to a more sustainable industry.

Edmonton BILD Honours the Mattamy Sustainability Cup

The Mattamy Sustainability Cup won the Innovation Leader Award at the Edmonton BILD (Building Industry and Land Development Association) Awards of Excellence Gala. The award recognized the Sustainability Cup as an employee-driven initiative that encourages people to take risks, test ideas and explore what sustainable innovation can look like in homebuilding.

Mattamy’s Alberta Division is currently piloting the winning Sustainability Cup submission for FY2026 – reusable moving boxes – as well as working on implementing the two runners-up.

Sustainability Leaders Mentor Capstone Participants

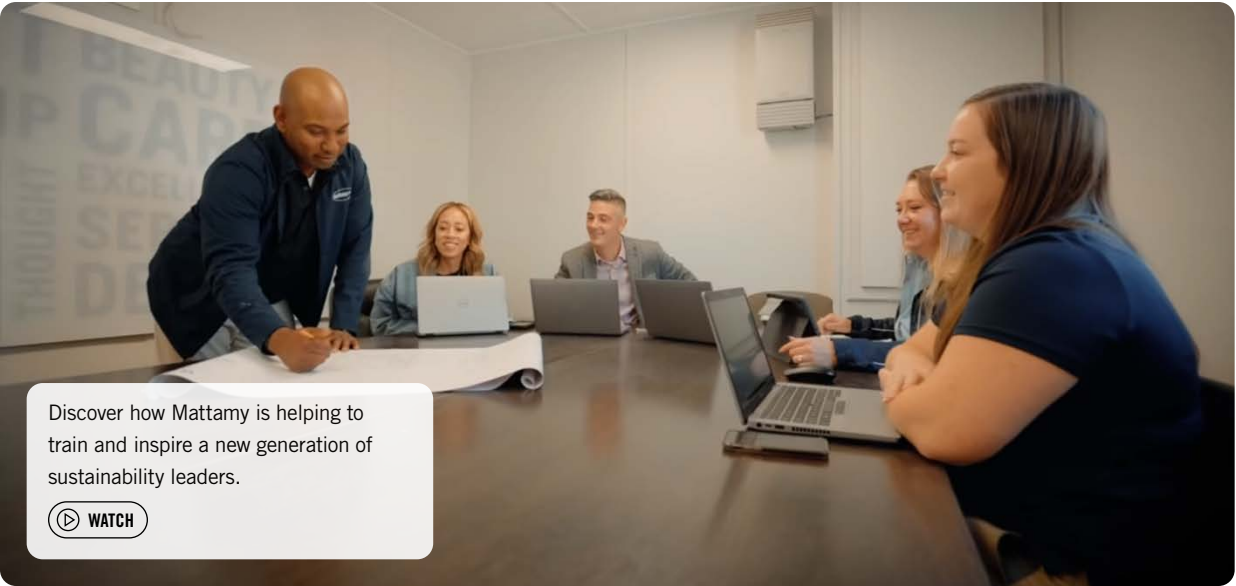
Capstone is an initiative for Mattamy Homes Canada co-op students in which cross-disciplinary teams compete to develop approaches to sustainable construction. In FY2026, the Southern Alberta Institute of Technology and the Green Building Technology Access Centre partnered with Mattamy to support participants on projects related to green building technology.

Strategic Collaboration with the City of Toronto

Throughout the year, representatives from Mattamy engaged in ongoing dialogue with the City of Toronto to provide guidance on the future of the Foundation Drainage Policy and the Toronto Green Standard for multi-storey projects.

Helping Build the Future in Jacksonville

Mattamy’s Jacksonville Division is providing mentorship and industry insight to the more than 300 students enrolled in Toco Creek High School’s construction management program. After connecting with students at a local trade school, Mattamy team members participated in roundtable discussions and took students on a tour of the job site in Mattamy’s Rivertown community. Through collaborations like this, Mattamy is giving back to the local community while helping to build a foundation for the workforce of tomorrow.



Discover how Mattamy is helping to train and inspire a new generation of sustainability leaders.

WATCH

Sharing Data. Supporting Insight.

Data provided by Mattamy or generated by our activities have been shared through many channels and events, including:

Building Knowledge Canada “Spring Training”
This annual homebuilding science and tech event includes presentations, case studies and lessons learned by Mattamy in benchmarking energy and by studying the operational and embodied carbon of homes and communities across Canada and the U.S.

Critical Canadian Building Science Webinar Series
Mattamy’s projects and carbon benchmarking information were used in industry educational webinars that were attended by builders, consultants and government team members.



Sharing On-Site Experience with Algonquin Students

Mattamy collaborated with Algonquin College in hosting a series of on-site learning sessions for building science students. During multiple site walks, students received an introduction to residential construction and gained exposure to key stages of the homebuilding process. This included learning opportunities related to concrete placement; framing; insulation; drywall; mechanical, electrical and plumbing (MEP) systems; and interior finishing.

MaRS: A Mission for Better Buildings

The Mission from MaRS Better Buildings initiative has delivered several concrete outcomes since its 2024 launch, including establishing a national collaboration platform that convenes real estate owners, developers, policymakers and cleantech innovators to align on decarbonization priorities and accelerate solution adoption.

It also launched and operates the Better Buildings Adoption Accelerator, working with cohorts of Canadian venture companies (e.g., six companies per cohort); providing them with funding, mentorship, investor access and direct connections to industry partners to support commercialization; and helping to produce more sustainable buildings.

These cohorts have advanced specific technologies such as modular net-zero housing systems, advanced building cooling solutions, energy-efficient window coatings and AI-enabled prefabrication, all aimed at reducing both operational and embodied carbon. The initiative has also made real-world pilot and deployment opportunities possible, allowing startups to test solutions in live building environments and accelerating their path to market adoption. Additionally, it has mobilized significant philanthropic funding and industry participation, helping de-risk early-stage innovation while creating a pipeline of scalable, market-ready climate solutions for Canada’s building sector.

Allies in Sustainability

Mattamy works with organizations across North America to advance sustainability in the construction industry. These include:



[Building Industry and Land Development Association \(BILD\)](#)



[Canada Green Building Council \(CAGBC\)](#)



[Canadian Home Builders' Association \(CHBA\)](#)



[Carbon Leadership Forum \(CLF\)](#)



[Climate Smart Buildings Alliance \(CSBA\)](#)



[Construction Instruction® \(Ci\)](#)



[Ekotrope](#)



[Energy & Environmental Building Alliance \(EEBA\)](#)



[Greater Ottawa Home Builders' Association \(GOHBA\)](#)



[Institute for Catastrophic Loss Reduction \(ICLR\)](#)



[Natural Resources Canada \(NRCan\)](#)



[Ontario Geothermal Association \(OGA\)](#)



[Ontario Home Builders' Association \(OHBA\)](#)



[Residential Energy Services Network \(RESNET\)](#)

Benefiting from Construction Instruction

In October 2025, managers from across Mattamy Homes U.S. met for their biannual national operations meetings, which took place at the Construction Instruction (Ci) facility in Denver. Ci is an educational consultant focused on providing building professionals with tools and training for building more resilient and energy-efficient homes. One day was spent engaging with experts from Ci, discussing energy efficiency, sustainability and building science. Participants rated the session 4.9 out of 5.

“

I thought it was excellent. The mock-up walls and displays were impressive. The science experiments were also good, as they explained the ‘why’ behind what we are trying to accomplish.”

Deron Dasher
SENIOR AREA CONSTRUCTION MANAGER,
JACKSONVILLE

“

The training in Denver was great. I appreciate Mattamy’s continued effort toward sustainable building practices. Construction instruction was one of the highlights for me in FY2026.”

Elliot Broders
VICE PRESIDENT OF CONSTRUCTION,
SOUTHWEST FLORIDA

“

It was a great event. I really enjoyed learning about the science behind some of the tangible things we deal with in our jobs. I would support additional team members, specifically key Purchasing folks, having the opportunity to experience this training.”

Eric Niemi
VICE PRESIDENT OF PURCHASING,
JACKSONVILLE

“

I’ve heard nothing but positive feedback since we went. I found the demonstrations extremely valuable for construction teams. Especially testing protocols like ASTMs and the physics behind why we build the way we do.”

Ben Smith
SUSTAINABILITY MANAGER,
TUCSON

FEATURE STORY

VERDE: Ottawa Turns Old Site Trailer into Sustainable Innovation Hub

A routine need for a new site office in Ottawa sparked a bold experiment in sustainable building and a potential blueprint for the future of home construction.

In 2025, the Ottawa Division faced a choice: build a new trailer (or rent one), or do something more meaningful with sustainability in mind.

Choosing the bold path, the team breathed new life into a trailer destined for demolition. VERDE – Vapour Envelope Research for Dewpoint Evaluation – emerged as an inspiring fusion of sustainability, research and innovation. VERDE demonstrates environmental and operational benefits, including reduced carbon emissions, material reuse and hands-on learning for team members.

“We didn’t know exactly what a sustainable trailer looked like,” said Melanie Bonang, Sustainability Manager for Mattamy’s Ottawa Division. “But we knew we wanted to push the boundaries and test materials that could shape not only the future of our homes but also how the industry could implement low-carbon, climate-responsive construction.” More than a decade old, the trailer was relocated from the Kanata Connections community to the nearby Northwoods community, also in Kanata, Ontario. There, it was transformed into a fully electric, low-embodied-carbon site trailer.

By reusing the structure and incorporating low-carbon materials, the retrofit stored 2.4 tonnes of CO₂e and avoided emitting 15.8 tonnes of CO₂e that a new build would have emitted – a 115% improvement in embodied carbon performance. These reductions highlight VERDE’s positive impact on both environmental sustainability and operational cost savings.

THANK YOU TO OUR PARTNERS



“We removed the polyethylene vapour barrier,” Bonang said. “The intent of our wall assembly is to validate theoretical wall performance in a real-world environment and share our findings with the industry. This also provides our teams and trade partners direct experience in working with new processes and materials, allowing them to provide first-hand feedback.”

Inside the trailer walls, the team is testing various insulation materials, including wood fibre, cellulose and hemp. Sensors will collect data for a full year to evaluate how these materials perform in real-world conditions.

Beyond sustainability, VERDE became a hands-on learning opportunity for the team. Warranty technicians and construction team members played a big role in the retrofit, taking on tasks such as exterior insulation, framing, window and door installations, and interior insulation – and learning about new products and processes along the way. Construction and Warranty teams also collaborated on the interior layout to ensure the space worked for regular users.

“We are committed to finding affordable, sustainable approaches to exceeding code minimums and ensuring our decisions are rooted in data,” said Bonang.

Work was completed on December 19, 2025, and the trailer was fully functional – and available to visitors – on January 5, 2026. The Ottawa Division has held informal open houses and invited various academic and industry members to explore materials and technologies at VERDE.

VERDE is more than a retrofit. It is a platform for research, collaboration and transformation. The project delivers clear benefits such as carbon reduction, material reuse, skill development and hands-on research, demonstrating Mattamy’s commitment to building a more sustainable future.



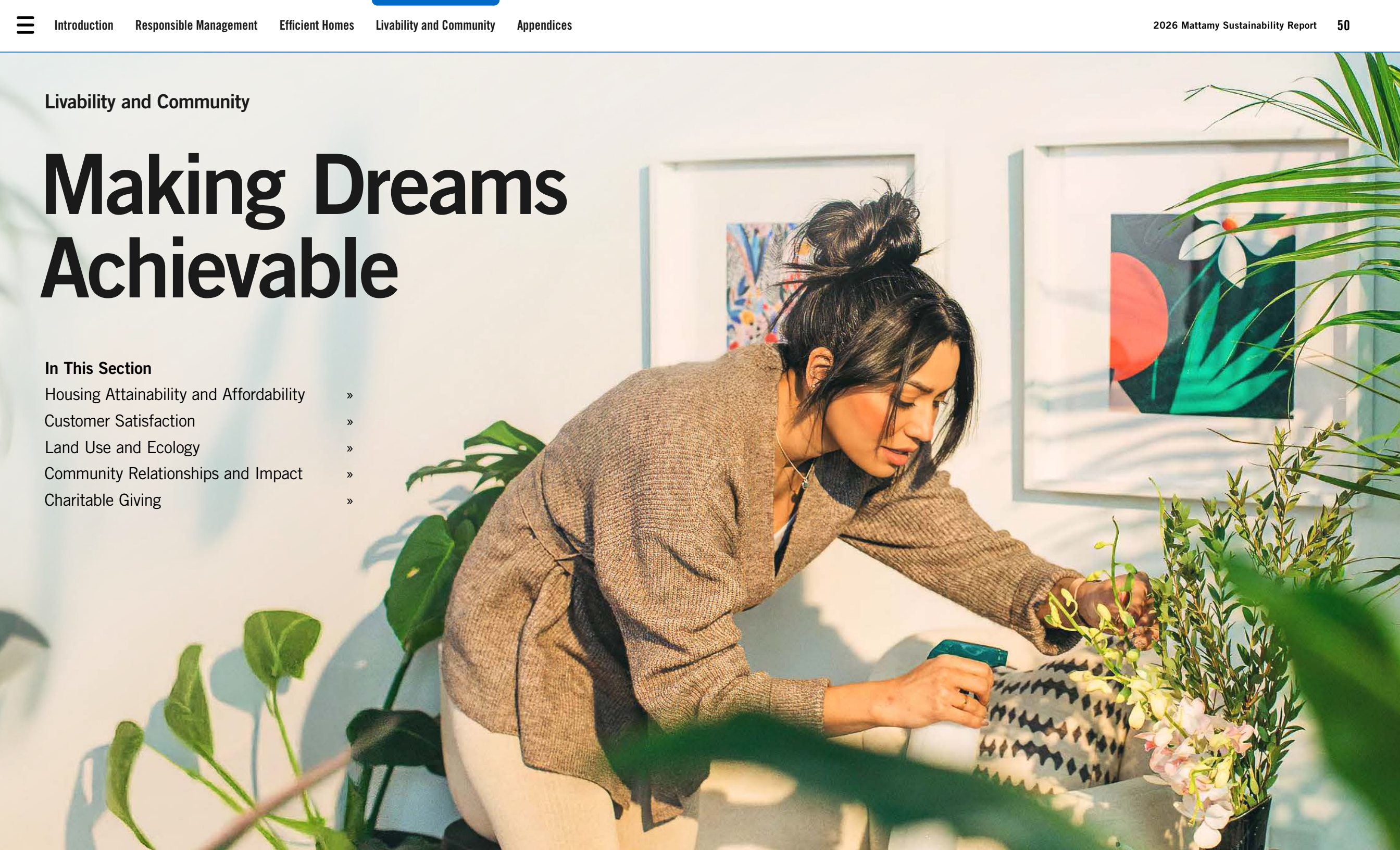


Livability and Community

Making Dreams Achievable

In This Section

- Housing Attainability and Affordability »
- Customer Satisfaction »
- Land Use and Ecology »
- Community Relationships and Impact »
- Charitable Giving »



Housing Attainability and Affordability

For Mattamy, housing *attainability* (the ability to enter the housing market) and *affordability* (the capacity to manage the ongoing costs of home ownership) together define the most important issue facing the homebuilding sector.

Working to address this issue aligns with our commitment to sustainability, as we strongly believe in the economic and social benefits of home ownership.

We also recognize that to successfully build environmentally responsible, sustainable homes, customers need to be able to purchase them.

Addressing Attainability and Affordability

In the areas where we can make an impact, Mattamy is working to reduce the cost of purchasing and operating a home. We are continually making incremental improvements that, applied across home design and construction, can improve value.

We have assembled a new integrated Product Development team that brings design, engineering and costing together to achieve better affordability outcomes. We are exploring new product lines designed to be efficient, attractive and value-focused, and reimagining ideas that made home ownership accessible to earlier generations.

Mattamy is also working with all levels of government in the jurisdictions where we operate to determine whether we can positively influence other factors affecting housing costs.



Offering the Right Choice

When Mattamy designs a home, we consider the total cost of ownership, including utility and insurance costs, not just the purchase price. With that in mind, we offer homes in a range of types and sizes – single-family, multi-storey and high-density – to meet the needs of a variety of homebuyers, including first-time buyers and move-up buyers.

COVERING FIRST YEAR OF MORTGAGE PAYMENTS IN ALBERTA

Based in Alberta and launched in March 2026, Mattamy Homes’ [First Year Mortgage, On Us program](#) is a limited-time campaign that will cover the first 12 months of mortgage payments, up to \$4,150 per month, for eligible homebuyers purchasing in select Mattamy developments, whether they are buying their first home, moving up, downsizing or purchasing an investment home that they plan to rent out. The incentive applies to all single-family homes, semi-detached homes, rear-lane townhomes and village homes, and is designed to help ease financial pressure during the transition into home ownership, so everyday life can stay on track.



FEATURE STORY

Helping First-Time Homebuyers Navigate Home Ownership in the GTA

Mattamy's GTA Sales & Marketing team reinforced the company's commitment to first-time homebuyers in the Greater Toronto Area (GTA) through its first-ever First-Time Homebuyer Expo, an event designed to help new buyers navigate an increasingly complex housing market.

Held on Saturday, December 6, in Vaughan, Ontario, the expo welcomed more than 450 attendees. The event was created to build on the momentum of recently announced federal and provincial first-time homebuyer GST and HST rebate programs, while also giving prospective buyers practical tools, expert guidance and a better understanding of how to make home ownership a reality.

"We know how overwhelming the process can feel for first-time homebuyers, especially with new programs and policies still taking shape," said Jeremy Sage, General Manager for Mattamy's GTA Homebuilding Division. "This expo was about sharing what we know, listening and helping people feel more informed and more confident about their next steps toward home ownership."

Using a trade show-style format, the expo featured 12 booths representing Mattamy's homebuilding and multi-storey portfolio, along with dedicated booths from the Design Studio, Customer Care and Warranty teams. Attendees were also able to connect with additional partners and vendors, including RBC, CIBC, Leon's, AMJ Moving and Rogers.

Guests had access to site maps, floor plan brochures and postcards highlighting model home locations across the GTA, as well as in Simcoe, Kitchener and Guelph. There were QR codes at each booth that linked directly to the Mattamy website, allowing attendees to book in-person or virtual appointments with sales consultants on the spot.

A central presentation was delivered that provided a step-by-step roadmap to home ownership. Topics included the proposed first-time homebuyer GST and HST rebate, financing options such as Canada Mortgage and Housing Corporation (CMHC) programs and 35-year amortizations, the advantages of purchasing new construction over resale and an overview of Mattamy's broad product types and communities.

The expo was designed to empower first-time buyers by building trust with Mattamy's frontline teams and to generate meaningful, informed conversations.

Attendee interest in GTA home ownership was strong, with many reviewing pricing and being guided toward communities that best aligned with their desired product type and budget.

By bringing education, transparency and expert insight together under one roof, Mattamy Homes continues to play an active role in supporting homebuyers as they take their first steps toward home ownership in the GTA.

Customer Satisfaction

In a marketplace dominated by the issue of “attainability and affordability,” homebuilders must look for every opportunity to add value for customers and to the homebuying process. This is especially true for Mattamy, as we take our mission to provide the best homeowner experience seriously and to heart. In FY2026, we built on the foundation laid in FY2025 to achieve this goal.

The Value of Superior Service

Virtually every day, Mattamy customers and prospective homebuyers are engaging in other purchase experiences, many of which shape their expectations of any service provided to them. Throughout 2024 and into early 2025, our Customer Satisfaction (CSAT) scores and feedback made it clear that, more than ever, customers were actively comparing their experience with us to the service they receive elsewhere.

This trend provided an opportunity for us to reflect on our current service model. Mattamy is committed to delivering the best homeowner experience. To achieve that goal, we looked beyond the norms seen in our industry. Our ambitions were to reach above even the broader service expectations our customers have in their everyday lives.

With a renewed focus on modern service models, we saw an opportunity to reinforce and elevate our approach to customer service. This led to the development of Mattamy Homes Canada’s Customer Service Pillars, a unifying framework designed to highlight the foundational behaviours that matter most

to customers. The pillars establish a clear baseline for our teams, empowering them to consistently reflect on, evaluate and strengthen how they deliver on our commitment to our customers.

Along with the pillars, we developed sales training programs that included workshops and role-play assignments designed for customer-facing roles. Virtual training sessions and materials were created for every employee. It was imperative that all team members understood that customer service is everyone’s responsibility, regardless of job title.

Our goal was to see gains across all pillars for every Canadian division throughout the year. Our external CSAT provider helped track our performance through the customer Move-In Survey, which includes questions aligned with each pillar.

One of the core insights that came through the training was that team members must focus on meeting customers’ concrete needs and wants. Only once these two categories of service have been achieved should people begin considering and striving for “wow” moments.

Early CSAT survey indications show that making exceptional service systematic, not situational, is driving positive results.

Caring for the Customer

Across Mattamy Homes U.S., all Construction, Warranty and Operations team members participate in our Strategic Customer Care program. Delivered through virtual sessions to accommodate all divisions and time zones, the program provides insight into effective communication, managing expectations, building trust and rapport with customers, information-seeking approaches to understand customer preferences, and dealing with difficult situations. Program content aligns with MHUS’s New Home Counselor Sales Training, helping establish a common language and set service expectations when dealing with homebuyers and homeowners.

Mattamy Homes Canada Customer Service Pillars





FEATURE STORY

Ottawa Homebuyer Purchases Home on Street Named in His Honour

When David Lewis, a long-time community advocate and military veteran, began looking for a home, he had one non-negotiable: it had to be on David Lewis Private – a street in Mattamy’s Locale community in Ottawa, Ontario, that happened to be named in his honour.

David’s professional life is as remarkable as the story of his future address. After 37 years in the Canadian Armed Forces, retiring as a Major, he embarked on a second career in public service, serving three terms as a municipal councillor for the Township of Cumberland.

Today, as General Manager of Cumberland Housing Corp., he works to create affordable housing for seniors and families – acquiring and maintaining properties while keeping them within reach for those in need. His decades of service, both military and civic, are what ultimately led to the naming of David Lewis Private.

Getting a street named after someone isn’t a simple process. It requires meeting city rules, going through the commemorative naming process and receiving official approval – a recognition reserved for those who’ve made a lasting impact.

That’s why it was especially meaningful when David and his wife purchased a home on David Lewis Private with the help of Emilee Hendrycks, Sales Consultant at Mattamy’s Ottawa Division. “In all my years helping people find their homes, I’ve never had a homeowner purchase a home on a street that shares their name,” said Hendrycks. “It’s such a personal and meaningful experience.”

For David, a devoted community advocate, moving onto David Lewis Private represents his years of hard work and dedication coming full circle.



FEATURE STORY

Inside the Dallas Division’s Customer Satisfaction Comeback

In FY2024, Mattamy’s Dallas Division was faced with declining customer satisfaction and unmet expectations. “Our homebuyers were telling us some hard truths, and we needed to listen,” said Brent Ellison, Vice President of Construction.

To address these concerns, the division committed to a cultural transformation – not a quick fix. “The secret sauce is our culture and our people,” Ellison said. “Every team member in every department impacts customer satisfaction.”

Building on this commitment, the team introduced comprehensive training and purposeful weekly meetings. New hires now go through a robust month-long orientation before setting foot on one of our sites. Each new hire also meets with functional leaders from Construction, Land, Finance and Purchasing to understand how their roles connect to and affect the business.

Leaders of the Sales, Warranty and Construction teams sponsor a weekly community team meeting where team members collaborate to quickly resolve issues. These meetings also keep leaders informed about team members’ challenges in day-to-day operations.

“In a market that’s so challenging, every detail matters,” observed Ellison. “Community teams are the engine of our division, and we want them to own the customer experience.”

The results were dramatic. From June to August 2024, 45-day customer satisfaction scores were 82.1%, with 81% of customers recommending Mattamy. A year later (June to August 2025), those numbers rose to 91.8% and 92.2%. Closing surveys climbed from 87% to 93.7%, and year-to-date satisfaction is now 86.9%, with 86.7% recommending Mattamy.

Looking ahead, the Dallas Division isn’t slowing down. Goals are set high – 95% satisfaction, 100% recommendation – and anything less sparks a conversation. “When we get a 90, we’re asking why it’s not 100,” Ellison said.

Land Use and Ecology

Opportunities to connect with nature are essential to creating a vibrant community. In the communities Mattamy develops, we work to preserve the local environment and enhance people’s experience of the natural world.

Preserving the Natural World

Mattamy prioritizes maintaining resilient ecosystems and supporting native species in and around our developments. Working in harmony with the environment and reducing our impact are fundamental to our approach to planning and construction.

When acquiring land for development, we conduct environmental monitoring, including tracking threatened and endangered species. If we identify such species, we remain attentive to their needs throughout the development process.

We consider natural systems when designing properties. We pursue ways to foster ecological interactions and improve habitats, such as installing raptor poles, bat boxes, pollinator gardens and turtle-nesting beaches.

Mattamy works to ensure that wetlands in our developments remain protected and that sustainable water sources are retained after any development is complete.

We welcome features like woodlands, watercourses and wetlands near our developments and support their viability by replanting native species, reintroducing animals and removing invasive species.

At certain developments, we have helped to establish wildlife protection sites and programs, including setting up amphibian and tortoise reserves, for threatened species. Preserving and restoring habitats usually comes at a cost, and we factor that into our approach in recognition of the importance of biodiversity.

In cases such as retired farmland, where natural features have been impacted by past use, we restore those features and integrate them into the surrounding development to ensure their long-term vitality.

Human-Centred Design

Mattamy considers the well-being of homebuyers and homeowners when developing communities and designing and building our homes. Human-centred design is integral to our approach: we create spaces featuring parks, walkways and bike paths, elements that encourage people to engage with the environment and one another.





Kitchener Green by the Numbers

#10

on *Environment Journal's* Top 25
Remediation Projects in Canada

1.3 million+

tonnes of material reused or
repurposed, reducing reliance
on landfill

500,000

tonnes of native material repurposed
for construction use

\$63 million

project value

450,000

tonnes of impacted material
safely reused on site through
engineered solutions

275,000+

tonnes of impacted soil removed

6.4 million m³

(8.4 million square yards) of material
moved across the site

350,000

tonnes of concrete and asphalt
recycled into road construction material

28,000+

labour hours dedicated to debris sorting
and material separation

FEATURE STORY

Kitchener Green Cleanup Earns National Recognition

Mattamy's Kitchener Green property in southwestern Ontario was named one of *Environment Journal's* Top 25 Remediation Projects in Canada, ranking #10 and representing a \$63 million investment.

FROM FORMER LANDFILL TO FUTURE COMMUNITY

Spanning approximately 80 hectares in Kitchener, Ontario, the Kitchener Green site was assembled from five separate parcels, with acquisitions completed in 2015. The land was historically used for aggregate extraction and contained previously unidentified landfill areas, requiring extensive remediation before development could begin.

The property now forms the foundation for a complete community that will include low- and medium-density homes, parks and school blocks. Construction is expected to begin in 2027, with the first homes closing in early 2028 and buildout continuing into 2035.

A HANDS-ON APPROACH TO ONE OF THE COMPANY'S LARGEST CLEANUPS

Mattamy led the full remediation life cycle, overseeing consultants, contractors and regulatory approvals.

"This is the largest cleanup Mattamy has ever undertaken," said Brad Trussler, a long-time Mattamy Homes Canada partner. "What makes it stand out is not just the scale, but the level of coordination, oversight and commitment required to see it through."

Despite extensive due diligence before acquisition, including nearly two years of testing and planning, the reality on the ground required constant adjustment.

"Once work started, it became clear that conditions would change almost daily," said Trevor Kearns, Senior Construction Manager at GTA Land Development. "There was no single playbook. Success came from staying close to the work, coordinating the team and constantly looking ahead to what might come next."

The remediation effort required both scale and precision, including significant manual sorting to maximize reuse and reduce landfill impact.

A FOUNDATION FOR WHAT COMES NEXT

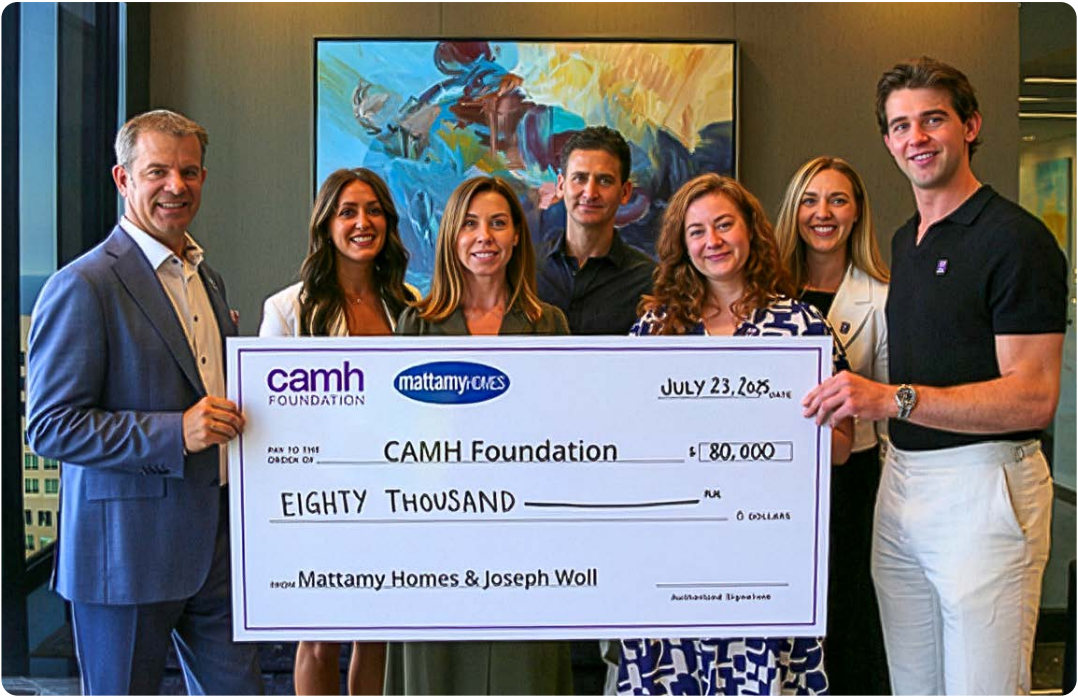
The work completed to date is enabling the transformation of a challenging site into a vibrant community that will support housing, public spaces and local infrastructure for years to come.

Community Relationships and Impact

Mattamy is committed to building and supporting thriving communities and helping our team members make a difference. We value being an active, ongoing member of the communities where we develop and build, and we seek to make a positive, lasting contribution to their growth and well-being.

Team Fundraising, Volunteering and Community Donations

Across Mattamy, we support team-driven and team-led community initiatives. Throughout the year, our homebuilding divisions and team members in Canada and the U.S. generously donate their time and money to local community programs.



Mattamy Volunteers!

Mattamy team members put our core value of community into action: our volunteer program is thriving, with strong participation across the organization. To encourage and support our team members, the Mattamy Volunteer Program increases the impact of their volunteerism and community outreach in three ways:

VOLUNTEERING DAYS

We encourage our team to volunteer in their local communities, and each year we provide each team member with one paid day to volunteer.

COMMUNITY VOLUNTEER GRANTS

Across Mattamy, team members who volunteer with a charitable or not-for-profit organization are eligible for a \$500 Mattamy Community Volunteer Grant to support their chosen cause.

DONATION MATCH POLICY

When our team members donate to a charity, we will double their impact by matching their contribution up to \$200 per person per year.

TOTAL GRANTS AND DONATIONS IN FY2026

\$4,500

total grants

\$5,919

donations matched

1,301

volunteer hours



FEATURE STORY

Mattamy’s Bike for Brain Health Raises More than \$5 Million

On a beautiful, sunny day in Toronto on Sunday, June 2, 2025, cyclists took over the Gardiner Expressway and the Don Valley Parkway in Toronto for the Mattamy Homes [Bike for Brain Health](#) event, supporting [Baycrest](#)’s mission to defeat Alzheimer’s and other dementias.

As the title sponsor for the fourth year in a row, Mattamy proudly showed up in full force with a team of 130 riders supporting a cause that touches so many lives.

Together, the Mattamy team contributed more than \$106,000 to the \$5 million raised through the event. These funds will support research on brain health, medical programs for older adults and public education on healthy aging.

“This was my second year participating in the ride, and it was even more special because I got to ride alongside my daughters and their friends as Team DeKort,” said Dave DeKort, Director of Project Management in Mattamy’s GTA Urban Division.

The event provided participants with the rare opportunity to cycle along Toronto’s highways with scenic views of the skyline, but more than that, it brought together thousands of riders for one powerful purpose: helping shape a better future for brain health.

“

My wife, her mom, and now my daughter have all worked in retirement and nursing homes, caring for people living with Alzheimer’s and dementia. I want to support research that helps improve the lives of those living with these conditions.”

Dave DeKort
DIRECTOR OF PROJECT MANAGEMENT,
GREATER TORONTO AREA



FEATURE STORY

A Tradition with Heart: Southeast Florida Division Debuts the World’s Tallest Heart Sculpture

Mattamy’s Southeast Florida Division celebrated the presentation of its highly anticipated *Heart in the Park* sculpture at Mattamy’s master-planned community [Tradition](#), at a private event held on June 12, 2026.

The celebration began with a ribbon-cutting ceremony, followed by a mass wedding at which more than a dozen couples married at the Heart. The event was reserved for invited guests, including selected city officials and community partners.

“We’re thrilled to extend a heartfelt invitation to the residents of Tradition as we unveil *Heart in the Park*,” said Dan Grosswald, President of Mattamy’s Southeast Florida Division. “From the moment it began to rise, the sculpture has captured imaginations, sparked conversation and quickly became a symbol of connection and community pride.”

Standing 73 feet high, this remarkable structure – now the tallest heart sculpture in the world – serves as a new centerpiece for Tradition.

Located at the intersection of Village Parkway and Discover Way, *Heart in the Park* is set to become a beloved gathering place, embodying the welcoming spirit and vibrant lifestyle that defines the Tradition community.

“*Heart in the Park* is becoming a cherished landmark in Port St. Lucie, Florida. This artwork will bring our community closer, reflecting a message of love and inclusivity,” said Port St. Lucie Mayor Shannon Martin.

Designed by internationally acclaimed artist JEFŘĚ, *Heart in the Park* features a graceful, gentle twist rising above a 30-foot-wide circular pedestal that is illuminated nightly. Like Robert Indiana’s iconic *LOVE* sculpture, *Heart in the Park* is poised to become a lasting symbol of shared emotion and civic pride – a landmark where people will gather, reflect and capture memories for generations to come.

The Southeast Florida Division hosted a grand opening event for the public to celebrate the sculpture’s official debut on Saturday, July 12, 2025. Guests were welcome to enjoy the sculpture and the plaza, and to shop at the newly opened The Shoppes at the Heart – a 71,000-square-foot commercial centre adjacent to the sculpture.

At the event, guests could meet the artist and make a heart-healthy pledge benefiting the American Heart Association, with Mattamy matching all contributions up to \$25.

Indigenous Relationships

Mattamy seeks to strengthen its relationships with local Indigenous communities by being available, transparent and consultative. We strive to build open, trusting relationships, particularly with respect to culturally sensitive issues, through regular meetings and collaboration throughout the development process.

At our Canadian developments, the consultation process may include site visits, monitoring site activities, collaborating on design approaches, and opening the door to review and comment on relevant reports and studies.

Indigenous consultations may also feature secondary or area structure plan background studies, archaeological reviews, environmental assessments for major infrastructure and environmental/endangered species permits.

FEATURE STORY

USAY Opens Calgary’s First Indigenous Youth Centre with Support from Mattamy and PGF

On a bright September day, community members, youth and partners gathered to celebrate the grand opening of the Urban Society for Aboriginal Youth’s (USAY) new Indigenous Youth Centre – the first in Calgary. The Peter Gilgan Foundation (PGF) and Mattamy’s Alberta Division are proud to have supported USAY’s work and journey toward this moment.

For more than two decades, USAY has uplifted thousands of Indigenous youth through culturally grounded programs, advocacy and mentorship. Yet until now, the organization had no permanent home. This new 5,000-square-foot centre in Calgary’s Forest Lawn neighbourhood changes that reality.

Inside, youth will find flexible gathering areas, a communal kitchen, creative arts and skill-building spaces, and quiet places for wellness and ceremony. Outdoors, an adjoining 6,400-square-foot lot offers room for sports, drum circles, markets and employment fairs. A rooftop garden for growing medicines and for constellation teachings connects the centre back to traditional ways of knowing.

A COMMUNITY EFFORT

The centre’s opening was made possible through the persistence of USAY’s leadership, the support of government and community funders, and the generosity of partners who believed in the vision.

Among them was Mattamy’s Alberta Division, which donated and built the fencing and gates that now surround the property. Mattamy Alberta employees have been actively involved with USAY, volunteering at community events and sponsoring initiatives such as the Roots to Recipes Cook-Off.

LONG-STANDING PARTNERSHIP

The Peter Gilgan Foundation has supported USAY since 2020, awarding three \$50,000 grants through its Indigenous Youth program.

With the opening of the Indigenous Youth Centre, USAY enters a new chapter. The centre is expected to serve more than 4,000 youth annually, offering programs that honour Indigenous knowledge, support mental health, and build pathways to education, employment and leadership.

“

We’ve learned so much from USAY about collaboration and purpose, and we’re honoured to have played a part in helping their vision take shape.”

Joe Case
VICE PRESIDENT, LAND DEVELOPMENT, ALBERTA

“

This space was designed with and for Indigenous youth and aims to be a place where they can feel safe, celebrated and supported.”

LeeAnne Ireland
EXECUTIVE DIRECTOR, USAY



Charitable Giving

Reflecting the values of Peter Gilgan and his family, the Peter Gilgan Foundation has made a positive difference in the lives of people and communities around the world since its establishment in 2006. While the Foundation is funded by Mattamy, and the two organizations communicate to achieve shared goals, the Peter Gilgan Foundation is independent and has its own mandate, mission, vision and governance.

The [Foundation's mandate](#) includes an emphasis on building strong relationships with partners and peers and understanding the intersections across its funding priorities. To enhance the Foundation's impact, its efforts are aligned with the United Nations Sustainable Development Goals and informed by the United Nations Declaration on the Rights of Indigenous Peoples. Additionally, the Foundation is a signatory of the Canadian Philanthropy Commitment on Climate Change (CPCCC) and internally evaluates its performance against the CPCCC's seven pillars.

Making a Difference in FY2026

- » Committed \$50 million to launch the world's largest early cancer detection program at Princess Margaret Hospital (see feature story on [page 63](#))
- » Committed \$60 million to St. Joseph's Health Centre
- » Raised a record \$7.7 million for University Health Network's Krembil Brain Institute with the 20th Annual Tour de Bleu Cycling Event



Donations from the Peter Gilgan Foundation in FY2026

\$44.3M

health care

\$4.1M

climate change

\$3.4M

children, youth and families

\$2.8M

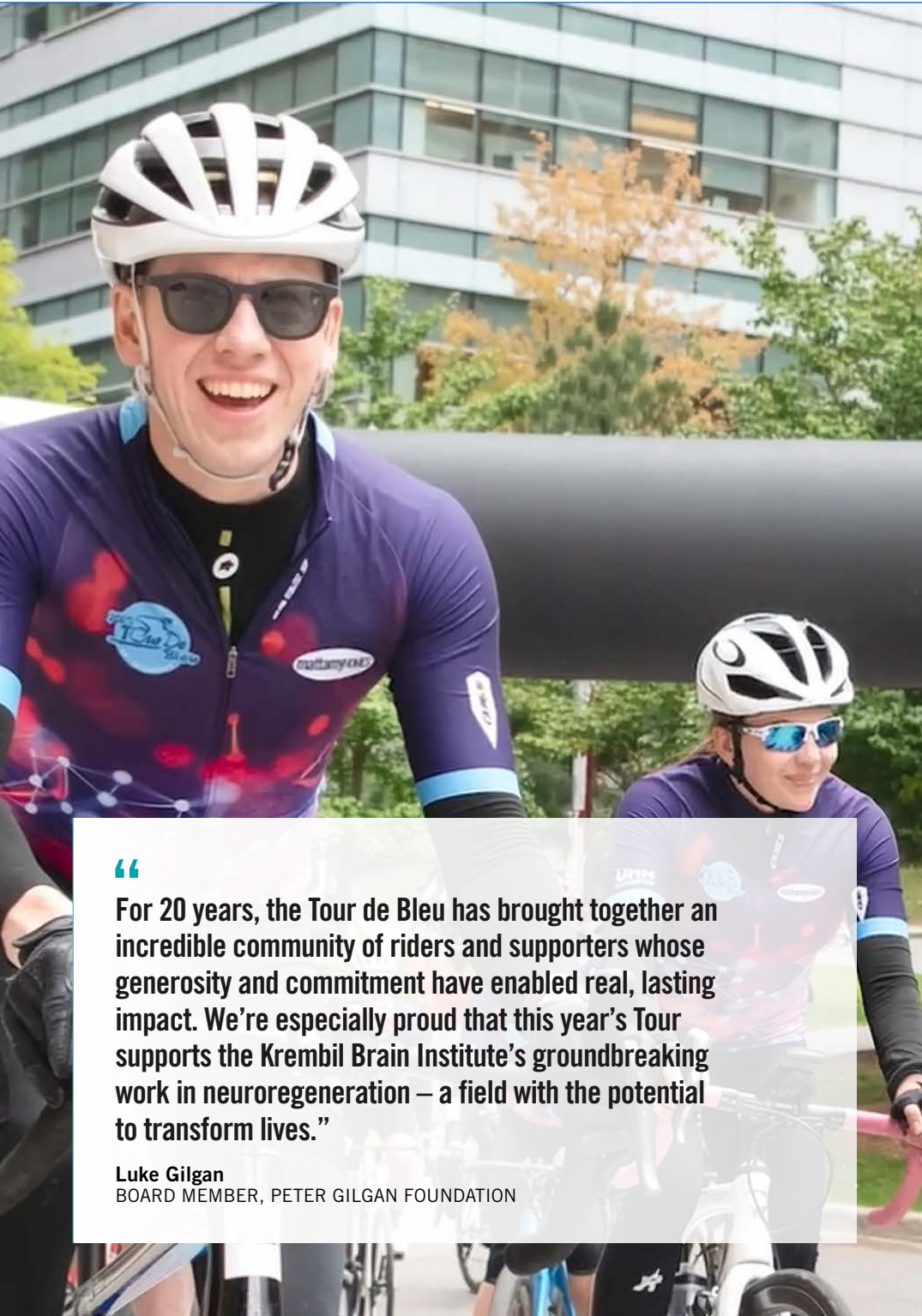
international development

\$1.5M

Indigenous youth

\$703K

discretionary gifts



FEATURE STORY

Tour de Bleu Raises \$7.7 Million for Brain Health Research

The 20th annual [Tour de Bleu](#), hosted by the Peter Gilgan Foundation and championed by Mattamy Homes, reached a historic milestone this year, raising \$7.7 million in support of transformative brain health research. On September 7, 2025, 52 cyclists crossed the finish line at Toronto General Hospital, marking two decades of the ride and its largest fundraising total to date.

As the signature fundraiser of the Peter Gilgan Foundation, the charitable organization of Mattamy founder and Mattamy Asset Management CEO Peter Gilgan, Tour de Bleu selected University Health Network’s Krembil Brain Institute as its partner for this milestone year. The funds raised will directly advance research in neurodegenerative diseases and neuroregenerative medicine at one of the world’s leading centres for neuroscience.

Since its inception in 2005, Tour de Bleu has raised more than \$53 million to benefit world-class organizations such as SickKids, The Centre for Addiction and Mental Health, Women’s College Hospital, Sunnybrook Health Sciences Centre, Markham/Stouffville Hospital, Trillium Health Partners, William Osler Health System, and now University Health Network’s Krembil Brain Institute.

Each year, the event is made possible through the incredible support of Mattamy’s team members and its corporate partners, whose dedication and enthusiasm continue to drive its success.

This year, 80 donors participated in the weekend’s festivities, with 52 individuals cycling in the ride.

“

For 20 years, the Tour de Bleu has brought together an incredible community of riders and supporters whose generosity and commitment have enabled real, lasting impact. We’re especially proud that this year’s Tour supports the Krembil Brain Institute’s groundbreaking work in neuroregeneration – a field with the potential to transform lives.”

Luke Gilgan
BOARD MEMBER, PETER GILGAN FOUNDATION

“

Thanks to the vision of Peter Gilgan and the incredible generosity of this community of cyclists and donors, scientists and clinicians at Canada’s #1 hospital will be able to accelerate discoveries and bring hope to patients and families impacted by devastating disorders of the brain and spine. Together, we are advancing knowledge that will improve lives around the world.”

Julie Quenneville
CEO OF UNIVERSITY HEALTH NETWORK FOUNDATION



FEATURE STORY

Peter Gilgan’s \$50 Million Gift Will Transform Early Cancer Detection

In November 2025, Peter Gilgan, through the Peter Gilgan Foundation, made a historic \$50 million donation to The Princess Margaret Cancer Foundation, the largest single gift ever made to support early cancer detection in North America.

The donation is being used to establish the Peter Gilgan Centre for Early Cancer Detection Research at the Princess Margaret Cancer Centre in Toronto – the largest program of its kind in the world.

Cancer remains one of the leading causes of death worldwide, with many cases diagnosed at an advanced stage. Early detection is critical to improving outcomes, and this new centre will help revolutionize cancer care by identifying the disease when treatment is most likely to succeed.

The centre will focus on three interconnected pillars:

- 1. Understanding how cancer starts and develops, so new ways to detect it early can be found.
- 2. Developing new technologies to find cancer in its earliest stages, improving treatment for all patients.
- 3. Creating a world-leading program at Princess Margaret to trial and implement new discoveries, including the most ambitious molecular residual disease (MRD) program ever launched.

Gilgan’s commitment to health care has already made a lasting impact, and this new initiative will accelerate research and innovation, helping more people live longer, healthier lives.

“

Cancer is a cause that has touched my family and loved ones, and it affects far too many people. Now is the time to invest in world-class research and innovation. I am compelled to make this significant gift to establish a centre of this kind, one that will strengthen our country’s research and catalyze better outcomes that will create a lasting impact on patients here in Canada and around the world.”

Peter Gilgan
FOUNDER OF MATTAMY HOMES

Appendices

GRI Index

Statement of use: Mattamy Homes has reported the information cited in this GRI content index for the period June 1, 2025 – May 31, 2026, with reference to the GRI Standards.

GRI 1 used: GRI 1: Foundation 2021

GRI Standard	Number	GRI Disclosure	Information Provided
GRI 2: General Disclosures 2021			
GRI 2: The organization and its reporting practices	2-1	Organizational details	Mattamy Group Corporation (MGC) is privately owned, and is headquartered at 66 Wellington St W, 5500 Toronto, ON. We operate in Canada and the United States.
	2-2	Entities included in the organization's sustainability reporting	All entities included in Mattamy's financial reporting are also included in our sustainability reporting. This includes Mattamy Group Corporation and its subsidiaries.
	2-3	Reporting period, frequency and contact point	The period for MGC's sustainability reporting and its financial reporting is June 1, 2025 – May 31, 2026. Sustainability report publication date: August 17, 2026 For questions about the report or reported information please contact: Bill Tofflemire, Chief Financial Officer Bill.Tofflemire@mattamycorp.com Lynne Tiernay, Vice President, Accounting & Sustainability Lynne.Tiernay@mattamycorp.com Brent Carey, Vice President, Communications Brent.Carey@mattamycorp.com
	2-4	Restatements of information	GRI 2-7 Employees: The number of U.S. employees with non-guaranteed hours has been restated to zero. Although employees were previously classified using a field indicating whether they were automatically paid, all U.S. employees are, in practice, paid their standard hours unless approved unpaid hours apply. The reporting methodology has been updated to reflect this change going forward.
GRI 2: Activities and workers	2-6	Activities, value chain and other business relationships	Mattamy operates in the real estate sector across Canada and the U.S. Our supply chain is multi-tiered: some suppliers are contracted directly by Mattamy while others are subcontracted by general contractors and construction managers. The supply chain includes trades and consultants, partners/land vendors, suppliers of materials and contractors. There have been no significant changes to report with respect to previous reporting periods.
	2-7	Employees	Refer to data tables for details (pages 70–71).

GRI Standard	Number	GRI Disclosure	Information Provided
GRI 2: Governance	2-9	Governance structure and composition	We communicate the details of our governance structure and composition within our Sustainability Report. Our Board is supported in fulfilling its duties by three committees. For further information, please refer to the following sections: » “Governance and Sustainability” (page 15) » See data table: “Governance Structure and Composition” (page 71).
	2-12	Role of the highest governance body in overseeing the management of impacts	We communicate on the responsibilities of the Board in the “Governance and Sustainability” section of this report (page 15).
	2-13	Delegation of responsibility for managing impacts	We communicate additional information on the accountabilities for our sustainability strategy in the “Governance and Sustainability” section of this report (page 15).
GRI 2: Strategies, policies and practices	2-20	Process to determine remuneration	Executive Compensation is overseen by the Board’s Human Resources and Compensation Committee. Updates are provided by the Committee to the Board, at each Board meeting. Both Committee members are independent. The Committee reviews annual aggregate compensation funding and payout rates, and assesses the appropriateness based on business performance as well as risks undertaken. External market data is reviewed when available and external, independent, compensation consultants are engaged by the Vice-President, Total Rewards and HR Technology, where appropriate. See the “Approach to Compensation” section of the report for further details (page 21).
	2-23	Policy commitments	Ethics-related policies are outlined in the “Ethics” section of this report (page 29).
GRI 3: Material Topics 2021			
GRI 3: Material topics	3-1	Process to determine material topics	Details are communicated in the “Our Approach to Materiality” section of this report (page 8).
	3-2	List of material topics	In FY2026, Mattamy conducted a materiality refresh. The materiality refresh builds on the company’s existing sustainability priorities by validating their continued relevance and identifying any shifts, emerging trends or evolving stakeholder expectations that should be considered. See the “Our Approach to Materiality” section of this report for more details and a list of material topics (page 8).

Topic-Specific GRI Standards

GRI Standard	Number	GRI Disclosure	Information Provided
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Mattamy often invests in public infrastructure as part of our engagement with new community developments. Infrastructure investments depend on the needs of individual communities. Examples include fixing roads, supporting the construction of schools, sewer systems, freshwater plants, skilled care facilities and hospital sites.
GRI 205: Anti-corruption 2016	3-3	Management of material topic	Mattamy’s Employee Handbooks and related company policies contain policies and guidelines related to anti-corruption. Examples include conflict of interest, compliance, supply chain standards, training, improper payments, accepting gifts, as well as purchasing materials and services (page 29).
GRI 301: Materials 2016	3-3	Management of material topic	Details on the management of this material topic can be found in the “Waste Management” section of this report (page 45).
GRI 302: Energy 2016	3-3	Management of material topic	Details on the management of this material topic can be found in the “Building a More Sustainable Future” section of this report (pages 38–41).
GRI 303: Water and Effluents 2018	3-3	Management of material topic	Details on the management of this material topic can be found in the “Water Use” section of this report (pages 43–44).
GRI 304: Biodiversity 2016	3-3	Management of material topic	Details on the management of this material topic can be found in the “Land Use and Ecology” section of this report (pages 55–56).
GRI 305: Emissions 2016	3-3	Management of material topic	The main source of GHG emissions from Mattamy is in the form of Carbon Dioxide (CO ₂). Most of these emissions result from the materials selected and purchased by Mattamy to build homes and the energy used by homeowners to operate their homes. The primary impact of these emissions is their contribution to climate change through the increase in overall global GHG emissions. For additional details on actions taken to manage emissions and related impacts see the “Energy-Efficient and Lower-Carbon Homes” section of this report (pages 31–49).
	305-1	Direct (Scope 1) GHG emissions	Scope 1 methodology We work with third-party consultants to quantify our Scope 1 GHG emissions inventory according to the GHG Protocol Corporate Standard. This assessment is performed on a periodic basis only. Results for 2026 were calculated based on emissions factors from the most recent report. Total Scope 1 emissions per fiscal year: » FY2026: 13,213 tCO ₂ e » FY2025: 13,519 tCO ₂ e » FY2024: 13,591 tCO ₂ e
	305-2	Energy indirect (Scope 2) GHG emissions	Scope 2 methodology We work with third party consultants to calculate our Scope 2 GHG emissions inventory according to the GHG Protocol Corporate Standard. This assessment is performed on a periodic basis only. Results for 2026 were calculated based on emissions factors from the most recent report. Total Scope 2 emissions per fiscal year: » FY2026: 967 tCO ₂ e » FY2025: 989 tCO ₂ e » FY2024: 994 tCO ₂ e



GRI Standard	Number	GRI Disclosure	Information Provided
GRI 305: Emissions 2016	305-3	Other indirect (Scope 3) GHG emissions	Scope 3 methodologies We are calculating Scope 3 emissions according to the GHG Protocol Corporate Standard. GHG emissions related to Embodied (A1-A3) and Operational energy (B6 and B7) represent almost all (2026: 99%) of Mattamy's GHG emissions from our homebuilding operations. Scope 3 (Operational)¹ We work with third party consultants to calculate Operational (B6 and B7) Scope 3 GHG emissions inventory. This assessment is performed on a periodic basis only. The results for 2026 were calculated based on emissions factors from the most recent report. Scope 3 (Embodied)¹ We work with third party consultants to calculate Embodied Scope 3 GHG emissions associated with product stages A1-A3 of select representative homes across our operations and use the data to establish GHG emissions for our homes based on intensity factors, cladding selections, and climate zones. Scope 3 (Other) The remainder of Scope 3 emissions are internally defined as Scope 3 other and include business travel, employee commuting, waste generated in operations, and upstream transportation and distribution and purchased goods and services² related to our homebuilding operations. Total Scope 3 emissions per fiscal year: » FY2026: 1,174,489 tCO₂e » Scope 3 (operational): 877,457 tCO₂e ✓ » Scope 3 (embodied): 277,752 tCO₂e ✓ » Scope 3 (other): 19,280 tCO₂e » FY2025: 1,192,913 tCO₂e » Scope 3 (operational): 888,745 tCO₂e » Scope 3 (embodied): 284,441 tCO₂e » Scope 3 (other): 19,727 tCO₂e » FY2024: 1,393,598 tCO₂e » Scope 3 (operational): 1,096,574 tCO₂e » Scope 3 (embodied): 277,193 tCO₂e » Scope 3 (other): 19,831 tCO₂e

We engaged PricewaterhouseCoopers LLP (PwC), an independent third party, to conduct a limited assurance engagement on select performance metrics, which are identified with a blue check mark: ✓. Refer to [page 79](#) for PwC's limited assurance report.

1 Refer to [page 82](#) for GHG quantification methodology and assumptions relating to Scope 3 Category 1 and 11.

2 Purchased goods and services includes contractor earthwork-related services only.

GRI Standard	Number	GRI Disclosure	Information Provided
GRI 305: Emissions 2016	305-4	GHG emissions intensity	tCO ₂ e per home closed: ¹ » FY2026: 140 tCO₂e  » FY2025: 136 tCO₂e » FY2024: 166 tCO₂e The Scope 3 – Category 1 and 11 GHG Emissions Intensity is calculated as follows: » Scope 3 – Category 1 and Category 11 GHG Emissions, divided by the Total Homes Closed; » Scope 3 – Category 1 and Category 11 GHG Emissions are quantified using the Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard. These Scope 3 emissions relate to total homes closed; and » Total Homes Closed – Total number of homes closed during the fiscal period. Homes closed is the point where all material conditions of the transaction have been fulfilled and the home title has passed to the purchaser.
GRI 306: Waste 2020	3-3	Management of material topic	Details on the management of this material topic can be found in the “Waste Management” section of this report (page 45).
	306-2	Waste diverted from disposal	Details on the management of this material topic can be found in the “Waste Management” section of this report (page 45).
GRI 401: Employment 2016	3-3	Management of material topic	Mattamy’s Employee Handbooks (MHC & MHUS), program materials and related policies describe Mattamy’s talent acquisition internal application process, employee referral program, compensation, and benefits programs. They also include Mattamy’s Working Hours Policy and Vacation Policy, which outline Mattamy’s employment standards guidelines with regards to the work week and overtime as well as for time off. See the “Wellness Initiatives at Mattamy” section of this report for further details (page 25).
	401-3	Parental leave	Refer to data tables for details (page 72).
GRI 403: Occupational Health and Safety 2018	3-3	Management of material topic	Mattamy has corporate-level policies and programs for health and safety in both Canada and the U.S. Additional details on the management of this material topic can be found in the “Health and Safety” section of this report (pages 26–27).
	403-2	Hazard identification, risk assessment, and incident investigation	Details on hazard identification, risk assessment, and incident investigation are communicated in the “Health and Safety” section of his report (pages 26–27).
	403-5	Worker training on occupational health and safety	Details on occupational health and safety training are communicated in the “Health and Safety” section of this report (pages 26–27).
	403-6	Promotion of worker health	Mattamy provides non-occupational medical and healthcare services through a variety of wellness initiatives in both Canada and the U.S. Details on these initiatives are communicated in the “Wellness Initiatives at Mattamy” section (page 25).
	403-7	Prevention and mitigation of occupational health and safety impacts	See response to Management of material topic (GRI 403: Occupational Health and Safety 2018; 3-3).
	403-9	Work-related injuries	Refer to data tables below for details (page 73).
GRI 404: Training and Education 2016	3-3	Management of material topic	Mattamy Homes Canada (MHC) and Mattamy Homes U.S. (MHUS) have a Learning & Development Policy available on their employee intranet system and linked in the Employee Handbook. Both MHC and MHUS have a dedicated section in their respective Employee Handbooks describing the process of performance evaluations and performance management. See the “Team Training and Development” section of this report for further detail (pages 18–19).

We engaged PricewaterhouseCoopers LLP (PwC), an independent third party, to conduct a limited assurance engagement on select performance metrics, which are identified with a blue check mark: . Refer to [page 79](#) for PwC’s limited assurance report.

1 This refers to the total Scope 3 category 1 and 11 emissions divided by the total homes closed (tCO₂e per total homes closed).



GRI Standard	Number	GRI Disclosure	Information Provided
GRI 405: Diversity and Equal Opportunity 2016	3-3	Management of material topic	Details on Diversity and Equal Opportunity can be found in the “Diversity and Inclusion” section of this report (page 28).
	405-1	Diversity of governance bodies and employees	Refer to data tables for details (pages 74–75).
	405-2	Ratio of basic salary and remuneration	Refer to data tables for details (page 75).
GRI 406: Non-discrimination 2016	3-3	Management of material topic	Mattamy Homes Canada (MHC) and Mattamy Homes United States (MHUS) both have Anti-Discrimination & Anti-Harassment Policies included in their respective Employee Handbooks. MHUS also has a “Policy Against Discrimination in Housing and Lending” in their Employee Handbook (page 28).
GRI 411: Rights of Indigenous Peoples 2016	3-3	Management of material topic	In Canada, each project goes through an archeological assessment. These assessments include desktop assessment, historical analysis, and several test archeological pits. If culturally significant artifacts are discovered, Mattamy will conduct a more detailed archeological assessment and engage with relevant stakeholders to ensure artifacts are managed correctly. See sub-topic “Indigenous Relationships” in this report for additional details (page 60).
GRI 413: Local Communities 2016	3-3	Management of material topic	Engagement with local communities is embedded in Mattamy’s culture, often supporting our communities through funding charitable organizations, conservation authorities, local sporting events and teams. When looking to build a property, we take a collaborative approach, engaging with local communities, organizations, and the government to identify pain points and opportunities, and nuanced investments based on the community needs (e.g., social infrastructure, parks). See the “Land Use and Ecology,” “Community Relationships and Impact” and “Charitable Giving” sections of this report for further details (pages 55–63).
GRI 417: Marketing and Labeling 2016	3-3	Management of material topic	Transparent selling Mattamy prioritizes transparent pricing practices for home purchasers, with pricing information flowing down directly from the marketing team to the sales team. Prices are included on Mattamy’s website wherever possible, and prices will always be available before homes go to sale. Any lot premiums are disclosed to purchasers during lot selection, and purchasers are given a price sheet with add-ons to review and select. Sales teams have a standard checklist of items to share with the customer, which can include information on closing costs, mortgage pre-approval, and any relevant lot features such as cable boxes. Complaints Complaints can be made through sales or customer care representatives as well as customer satisfaction surveys. In terms of escalation, sales representatives will escalate complaints to the head of their sales and marketing group to provide a resolution. Customer satisfaction surveys are reviewed by the entire leadership team of a division. Communication of environmental features Any sales office that sells ENERGY STAR homes will have that information in the physical or virtual sales center. For homes with unique sustainability features such as Net Zero ready homes, geothermal systems and air source heat pumps, Mattamy sales representatives will highlight the efficiency gains as well as the carbon reduction impacts. ¹
GRI 418: Customer Privacy 2016	3-3	Management of material topic	For details on customer privacy, see the “Data Governance: Privacy” section of this report (page 30).

1 Communication of environmental features pertains to Mattamy Homes Canada.



GRI 2-7: Employees

The table below describes the total number of employees, and a breakdown of this total by gender, region and status.

TOTAL NUMBER OF EMPLOYEES BY GENDER AND REGION

Criteria		FY2026	FY2025	FY2024
Total number of employees		2,035	2,331	2,438
Gender	Male	1,253	1,461	1,556
	Female	782	870	882
Region	USA ¹	802	838	810
	Canada ²	1,233	1,493	1,628

TOTAL NUMBER OF EMPLOYEES BY EMPLOYMENT STATUS, GENDER AND REGION

Criteria		FY2026		FY2025		FY2024	
		Canada	U.S.	Canada	U.S.	Canada	U.S.
Permanent employees		1,233	802	1,439	836	1,628	810
	Female	440	342	483	361	541	341
	Male	793	460	956	475	1,087	469
Temporary employees		31	0	54	2	59	0
	Female	15	0	25	1	26	0
	Male	16	0	29	1	33	0
Non-guaranteed employee hours employees		517	0	678	0 ³	787	0 ³
	Female	95	0	124	0	149	0
	Male	422	0	554	0	638	0

1 U.S. includes Mattamy Homes U.S.

2 Canada includes Mattamy Homes Canada.

3 The number of U.S. employees with non-guaranteed hours has been restated to zero. Although employees were previously classified using a field indicating whether they were automatically paid, all U.S. employees are, in practice, paid their standard hours unless approved unpaid hours apply.



		FY2026		FY2025		FY2024	
Criteria		Canada	U.S.	Canada	U.S.	Canada	U.S.
Full-time employees		1,241	798	1,462	829	1,641	802
	Female	436	338	483	354	530	333
	Male	805	460	979	475	1,111	469
Part-time employees		23	4	31	9	46	8
	Female	19	4	25	8	37	8
	Male	4	0	6	1	9	0

GRI 2-9: Governance Structure and Composition

The table below describes the composition of Mattamy's Board of Directors.

Criteria	# of Members FY2026
Executive members	3
Non-executive members	4
Independent	4
Gender: Male	5
Gender: Female	2



GRI 401-3: Parental Leave¹

The table below provides data on parental leave for employees of Mattamy Homes Canada.

Criteria	FY2026		FY2025		FY2024	
	Male	Female	Male	Female	Male	Female
Total number of employees (Canada)	793	440	956	483	1,087	541
Employees that were entitled to parental leave, by gender	793	440	956	483	1,087	541
Employees that were entitled to parental leave, by gender (%)	100%	100%	100%	100%	100%	100%
Employees that took parental leave, by gender	20	12	26	17	26	27
Employees that took parental leave, by gender (%)	3%	3%	3%	3.5%	2%	5%
Employees that returned to work in the reporting period after parental leave ended, by gender	22	14	27	22	26	21
Employees that returned to work in the reporting period after parental leave ended that were still employed 12 months after their return to work, by gender	21	13	21	16	23	15
Return to work rate of employees that took parental leave, by gender	100%	93%	100%	96%	96%	95%
Retention rate of employees that took parental leave, by gender	78%	59%	88%	84%	88%	83%

1 Note that this data is representative of Mattamy Homes Canada only.



GRI 403-9: Work-Related Injuries

The table and information below provides data on work-related injuries for Mattamy Homes Canada.

Types of work-related injuries include cuts, Musculo Skeletal Disorder (MSDs), punctures, slip/trip/falls. No workers are excluded from Mattamy’s statistics, but we are limited to the accuracy and transparency of subcontractor reporting. Rates have been calculated based on the Total Recordable Incident Rate (TRIR) metric based on the following equation:

Number of incidents (x 200,000)/total number of hours worked.

		MHC ¹		
Topic		FY2026	FY2025	FY2024
Employees	Number of fatalities as a result of work-related injury	0	0	0
	Rate of work-related injury fatalities	0	0	0
	Number of recordable work-related injuries	55	79	66
	Rate of recordable work-related injuries	2.36%	4.81%	4.0%
Workers who are not employees but whose work and/or workplace is controlled by the organization	Number of fatalities as a result of work-related injury	0	0	0
	Rate of work-related injury fatalities	0	0	0
	Number of recordable work-related injuries	28	49	47
	Rate of recordable work-related injuries	1.3%	1.99%	1.98%
Contextual information necessary to understand how that data has been compiled, such as standards, methodologies, and assumptions used	MHC	Data to date has been entered manually into our health and safety software (Site Docs). Data is reviewed monthly. Total recordable incident rate (TRIR) is calculated monthly and first aid and medical aid causes are reviewed. Common trends are identified, and lessons learned are distributed across all Divisions and communicated to staff and projects Joint Health and Safety Committees. Data is also used for decisions on policy change and new standards.		

1 The data in this table only pertains to Mattamy Homes Canada.

GRI 405-1: Diversity of Governance Bodies and Employees

The table below describes the percentage of employees in various job groups by gender and age.

Criteria		FY2026		FY2025		FY2024	
		Canada	U.S.	Canada	U.S.	Canada	U.S.
Percentage of individuals within the organization’s governance bodies by gender, age group, and other diversity indicators ¹							
Gender	Male	66%	68%	65%	69%	64%	68%
	Female	34%	32%	35%	31%	36%	32%
Age group	Under 30 years old	1%	1%	2%	0%	1%	0%
	30–50 years old	83%	53%	82%	58%	82%	45%
	Over 50 years old	16%	46%	16%	42%	17%	55%
Percentage of office employees by gender, age group and other diversity indicators							
Gender	Male	35%	32%	38%	33%	39%	36%
	Female	65%	68%	62%	67%	61%	64%
Age group	Under 30 years old	40%	22%	44%	20%	41%	16%
	30–50 years old	53%	48%	50%	51%	51%	55%
	Over 50 years old	7%	30%	6%	28%	8%	29%
Percentage of sales employees by gender, age group and other diversity indicators							
Gender	Male	30%	41%	25%	34%	20%	38%
	Female	70%	59%	75%	66%	80%	62%
Age group	Under 30 years old	38%	12%	42%	9%	46%	8%
	30–50 years old	54%	48%	49%	52%	46%	44%
	Over 50 years old	8%	39%	8%	39%	8%	47%

1 Permanent employees only; Executive Job Group (i.e., Director and above).



Criteria		FY2026		FY2025		FY2024	
		Canada	U.S.	Canada	U.S.	Canada	U.S.
Percentage of site employees by gender, age group and other diversity indicators							
Gender	Male	80%	81%	81%	80%	83%	87%
	Female	20%	19%	19%	20%	17%	13%
Age group	Under 30 years old	20%	16%	22%	18%	20%	14%
	30–50 years old	58%	51%	56%	49%	56%	50%
	Over 50 years old	23%	34%	22%	33%	24%	36%

GRI 405-2: Ratio of Basic Salary and Remuneration of Women to Men

The table below includes the ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation.

Criteria		FY2026		FY2025		FY2024	
		Canada	U.S.	Canada	U.S.	Canada	U.S.
Executive job group (i.e., Director and above) ¹		96%	81%	99%	91%	72%	79%
Permanent full-time employees ²		95%	91%	88%	89%	80%	83%

1 Permanent full-time employees only; Executive Job Group (i.e., Director and above).

2 Permanent full-time employees only; Site and Office employees only as Sales employees do not all have salaries as their compensation is based on commissions.

TCFD Index

At Mattamy, we recognize that climate change will continue to impact our industry and the wider community in which we operate. In line with this, we acknowledge the importance of the Task Force on Climate-related Financial Disclosures’ (TCFD) recommendations in assessing and reporting on climate-related risks and opportunities. In FY2025, we have made incremental progress against our previous disclosures and will continue to communicate our progress.

Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Governance	a) Describe the board’s oversight of climate-related risks and opportunities.	Board As part of Mattamy’s Sustainability Governance structure outlined on page 15 , the Sustainability Committee of the Board is responsible for reviewing and approving Mattamy’s climate-related initiatives and overseeing implementation. As Mattamy continues to progress on our climate strategy, the Board Committee will remain responsible for reviewing and approving Mattamy’s climate strategy, targets, and climate-related reporting.
	b) Describe management’s role in assessing and managing climate-related risks and opportunities.	Management Mattamy Asset Management’s Vice President, Accounting and Sustainability is responsible for overseeing Mattamy’s climate reporting, including processes and controls around data collection and performance measurement. In addition, Mattamy has sustainability managers in place across the company at either a regional or divisional level. Among their duties, sustainability managers gather and assess data on sustainability performance at their respective divisions, which is shared with the Board, and informs its decision-making.
Strategy	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	As a residential developer, we rely on the natural environment across our value chain. We understand that our reliance on the natural environment exposes us to climate-related risks and opportunities. The material impacts we face will be dependent on our exposure and vulnerability to various climate issues. The information below provides a high-level overview of our preliminary understanding of the various types of climate risks and examples of potential impacts.
	b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	As we further integrate climate considerations within our strategy, we continue to formalize our approach to identify and assess climate-related risks and opportunities, as outlined below. Integration into decision making processes Based on our initial understanding of the potential climate risks and opportunities posed to our business, we have begun integrating climate considerations within our capital allocation, loans, and underwriting processes: Capital allocation process: In FY2025, we advanced our internal carbon accounting, with Mattamy’s corporate and divisional teams now integrating carbon accounting into their financial planning process. This includes home energy modelling, tracking embodied carbon in materials, and KPIs into our Capital Acquisition Committee process, which oversees how we purchase land for future proposed communities. Further information can be found on pages 32–37 , “Our Carbon Focus.” Sustainability-linked revolving loan: In the fall of 2024, we amended our borrowing arrangements to establish a three-year, \$2.1 billion sustainability-linked revolving loan. This means that Mattamy is charged a lower interest if we meet KPIs to GHG emissions and energy-intensity reduction. Underwriting process: Factors such as emissions reduction will be included in underwriting decisions for new communities at the land purchase stage. For example, we are building-in considerations associated with additional costs required for a community to receive ENERGY STAR or net zero within underwriting decisions. As part of the initial evaluation, climate-related risks and opportunities will be integrated into the planning phase for each new development.

Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Strategy		Strategic investments and initiatives to manage Mattamy’s environmental impacts To manage the impacts our operations pose to the environment and to ensure our contribution to climate change is minimized, we have identified and implemented several strategic initiatives. We have focused our initiatives in the following areas: » GHG emissions: Mattamy has committed to achieving a 14% GHG reduction in our FY2027 sold homes as compared to code-built homes. Further information can be found on page 36, “Setting Our Decarbonization Targets.” » As part of our sustainability strategy’s strategic pillar “Energy-Efficient and Lower-Carbon Homes,” our efforts to reduce GHG emissions include building homes that exceed code requirements and enhancing energy efficiency within our buildings. Our GHG reduction strategy includes a whole building life cycle assessment, to standardize our approach to monitoring and reporting on carbon-reduction efforts from procurement through to construction. Further information on our approach and implemented initiatives can be found on page 34, “How We Approach Decarbonization.” Further information on our initiatives to reduce our GHG emissions can be found on pages 32–41. » Water usage: we have employed various initiatives to reduce our water usage throughout the communities we build that ensure low and efficient water use. Further information can be found on pages 43–44. » Waste management: Mattamy is working to reduce the total amount of construction waste generated with a focus on common waste streams. Further information can be found on page 45. » Land use: we have implemented various initiatives to assess the potential impact the development process may have on habitats and ecosystems. Further information can be found on pages 55–56.
Risk Management	a) Describe the organization’s processes for identifying and assessing climate-related risks. b) Describe the organization’s processes for managing climate-related risks. c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	We have identified climate change as a potential risk to our business. As discussed on page 29, “Risk Management,” we recognize the importance of establishing a comprehensive approach to risk management. We are continuing to advance our process of assessing our climate-related risks as a part of our broader risk management approach. In Canada, we continue to support Natural Resources Canada’s (NRCan) development of a resiliency tool for industry and assisted the Canadian Home Builders’ Association (CHBA) and the Institute for Catastrophic Loss Reduction (ICLR) in their efforts to promote resiliency in our industry. The Enterprise Risk Management (ERM) Developed an enterprise-wide Business Continuity Plan that included formalizing an Incident Response Plan and establishing a protocol for crisis communications. We are taking steps to integrate climate resilience initiatives within home construction design, taking steps including improving airtightness in our homes, utilizing development features to mitigate storm-related flooding or other weather-related impacts, such as hail. As we continue to integrate climate risk and resiliency into our business, we continuously work with the insurance sector in the hope that home insurance rates can be established that reflect the benefits created by enhanced resiliency and reduced risk. Further information can be found on page 42, “Climate Risk and Climate Resilience.”

Disclosures	Title	Explanation/Section, Page Numbers and/or URL
Metrics and Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	In FY2026 Mattamy exceeded our goal and sold homes with a 14% GHG emissions reduction, based on a combination of operational and embodied carbon reductions, compared to equivalent code-built homes and resale homes in their respective markets. Further information can be found on page 32, “Our Carbon Focus.” Our goal for FY2027, using a combination of operational and embodied carbon reductions, is to again sell homes with a 14% GHG reduction compared to equivalent code-built homes and resale homes in their respective markets. Further information can be found on page 36, “Setting Our Decarbonization Targets.” GHG emissions We recognize that understanding where our activities generate GHG emissions is the first step in pursuing our emissions reduction priority. Our GHG emissions assessment included measuring Scope 1, 2 and part of Scope 3. Results from this assessment showed that our Scope 3 emissions associated with “Purchased Goods” and “Use of Product Sold” account for 99% of our total emissions. Going forward we will continue to revise our assessment approach, including working with external parties to better understand our emissions sources and incorporating these within future emissions inventories. For more information on our GHG emissions assessment inventory and management approach, see page 32, “Our Carbon Focus.”

Independent practitioner’s limited assurance report on Mattamy Group Corporation’s select performance metrics as presented in the Mattamy Group Corporation’s 2026 Sustainability Report

To the Directors of Mattamy Group Corporation (Mattamy Homes)

We have conducted a limited assurance engagement on the select performance metrics, including the performance metrics that are part of the greenhouse gas statement, of Mattamy Homes included in the Mattamy Homes 2026 Sustainability Report, as detailed in Exhibit 1 (the select performance metrics) for the period from June 1, 2025 to May 31, 2026. This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental scientists.

Responsibilities for the select performance metrics

Management of Mattamy Homes is responsible for:

- » the preparation of the select performance metrics in accordance with the applicable criteria, as detailed in Exhibit 1 (the applicable criteria);
- » designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the select performance metrics, in accordance with the applicable criteria, that are free from material misstatement, whether due to fraud or error; and
- » the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the select performance metrics

Non-financial data is subject to more limitations than financial data, given both the nature and the methods used for determining, calculating, sampling or estimating such data. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgments.

As discussed in the Mattamy Homes 2026 Sustainability Report, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

As discussed in the Mattamy Homes 2026 Sustainability Report, Mattamy Homes assumes a 30-year lifespan assumption for low-rise properties with three or fewer floors. For mid-rise properties that have four to eight floors, and high-rise properties exceeding eight floors, the estimated lifespan is 60 years. This assumption is subject to inherent uncertainty due to challenges in accurately predicting the projected lifespan of each home, which is influenced by the durability of materials used during construction and other external factors.

Our independence and quality management

We have complied with independence and other ethical requirements of the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner’s responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the select performance metrics are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the select performance metrics.

We conducted our limited assurance engagement in accordance with Canadian Standard on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information* (CSAE 3000), and, in respect of the greenhouse gas statement, Canadian Standard on Assurance Engagements (CSAE) 3410, *Assurance Engagements on Greenhouse Gas Statements* issued by the Auditing and Assurance Standards Board (CSAE 3410).

As part of a limited assurance engagement in accordance with CSAE 3000 and CSAE 3410, we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- » Determine the suitability in the circumstances of Mattamy Homes’ use of the applicable criteria as the basis for the preparation of the select performance metrics.
- » Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of Mattamy Homes’ internal control.

- » Design and perform procedures responsive to where material misstatements are likely to arise in the select performance metrics. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the select performance metrics. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgment, including the identification of where material misstatements are likely to arise in the select performance metrics, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- » obtained an understanding of Mattamy Homes’ reporting processes relevant to the preparation of its select performance metrics by:
 - » conducting interviews with management and management’s experts to understand the key processes and controls for reporting sustainability data;
 - » inspecting relevant documentation relating to Mattamy Homes’ reporting processes;
- » evaluated whether all material information identified by management has been considered for reporting on the select performance metrics;
- » performed inquiries of relevant personnel and analytical procedures on selected information in the select performance metrics;
- » performed substantive assurance procedures on selected information in the select performance metrics;
- » evaluated the appropriateness of quantification methods and reporting policies;
- » engaged our environmental specialists to evaluate the methods, assumptions and data for developing estimates; and
- » reviewed the select performance metrics disclosures in the Mattamy Homes 2026 Sustainability Report to ensure consistency with our understanding and procedures performed.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the select performance metrics for the period from June 1, 2025 to May 31, 2026 are not prepared, in all material respects, in accordance with the applicable criteria.

Restriction on use

Our report has been prepared solely for the Board of Directors of Mattamy Homes for the purpose of assisting management in reporting to the Board of Directors on its select performance metrics. The select performance metrics therefore may not be suitable, and are not to be used, for any other purpose. Our report is intended solely for Mattamy Homes.

We neither assume nor accept any responsibility or liability to any third party in respect of this report.



Chartered Professional Accountants

Toronto, Ontario
August 17, 2026

August 17, 2026

Exhibit 1

CRITERIA

Our limited assurance engagement was performed on the following select performance metrics as detailed in the Mattamy Homes 2026 Sustainability Report:

Select Performance Metrics	Criteria	Results (tCO ₂ e)
Scope 3 – Category 11 – Total GHG Emissions (tCO ₂ e)	Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard	877,457 tCO ₂ e
Scope 3 – Category 1 – Total GHG Emissions (tCO ₂ e)	Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard	277,752 tCO ₂ e
Scope 3 – Category 1 and 11 GHG Emissions Intensity (tCO ₂ e per homes closed)	GRI 305-4 (a, b, and c) The Scope 3 – Category 1 and 11 GHG Emissions Intensity is calculated as follows: » Scope 3 – Category 1 and Category 11 GHG Emissions, divided by the Total Homes Closed; » Scope 3 – Category 1 and Category 11 GHG Emissions are quantified using the Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard. These Scope 3 emissions relate to total homes closed; and » Total Homes Closed – Total number of homes closed during the fiscal period. Homes closed is the point where all material conditions of the transaction have been fulfilled and the home has passed to the purchaser.	140 tCO ₂ e

GHG Quantification Methodology and Assumptions

Key Assumptions

Below are the key assumptions used in calculating the Scope 3 Category 1 and 11 performance metrics.

CANADA

LOW-RISE EMBODIED EMISSIONS

- » Mattamy Homes hires external specialists who are reputable in the industry to calculate embodied emissions for a number of archetypes that are representative of their home types. Each archetype proxy is categorized according to the element, size and material of the home.
- » Mattamy Homes models their embodied emissions using MCE2, which is a government approved modelling tool with built-in emission factors used to evaluate the environmental impact of a building.¹

MID-RISE EMBODIED EMISSIONS

- » Mattamy Homes models their embodied emissions using OneClick LCA or Tangible with built-in emission factors, which is used for evaluating the environmental impact of buildings.¹
- » Mattamy Homes calculates the total carbon footprint on a per close basis, with the assumption that the total carbon emissions are distributed evenly across each unit within the building.
- » Any properties that were built prior to the Carbon Reduction Roadmap implementation in FY23 do not have any LCAs performed; therefore, embodied carbon modelling cannot be performed for these homes. As such, Mattamy Homes assumes the 375 kgCO₂e/m³ baseline as the embodied emissions for these homes.

LOW-RISE OPERATIONAL EMISSIONS

- » Mattamy Homes hires external specialists who are reputable in the industry to calculate operational emissions for a number of archetypes that are representative of their home types.
- » Mattamy Homes calculates operational emissions using various archetypes that consider the location and size of the home. Each archetype proxy is categorized according to the element, size and material of the home.

- » On the lifespan assumption for operational emissions, a 30-year lifespan has been assigned for low-rise buildings.²
- » The 30-year lifespan assumption is based on the home's modelled energy performance at the time of construction and assumes building specifications and operational performance remain constant throughout the assumed lifespan of the home. The model does not account for potential changes that may influence operational energy consumption over the asset's life.
- » Mattamy Homes models their operational emissions using HOT2000, which is a government approved energy modelling tool used primarily for evaluating the energy efficiency of residential buildings in Canada.
- » Mattamy Homes uses the emission factors determined in the latest version of the relevant building code reference to align with municipal and provincial requirements.¹

MID-RISE OPERATIONAL EMISSIONS

- » Mattamy Homes models their operational emissions using EnergyPlus, which is used to simulate energy performance within a building.
- » On the lifespan assumption for operational emissions, a 60 year lifespan has been assigned for homes.²
- » The 60 year lifespan assumption is based on the home's modelled energy performance at the time of construction and assumes building specifications and operational performance remain constant throughout the assumed lifespan of the home. The model does not account for potential changes that may influence operational energy consumption over the asset's life.
- » Mattamy Homes uses the emission factors determined in the latest version of the relevant building code reference to align with provincial requirements.¹

¹ Greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors.
² Mattamy Homes assumes a 30-year lifespan assumption for low-rise properties with three or fewer floors. For mid-rise properties that have four to eight floors, and high-rise properties exceeding eight floors, the estimated lifespan is 60 years. This assumption is subject to inherent uncertainty due to challenges in accurately predicting the projected lifespan of each home which is influenced by the durability of materials used during construction and other external factors.



UNITED STATES

LOW-RISE EMBODIED EMISSIONS

- » Mattamy Homes calculates embodied emissions using various archetypes that consider the location and size of the home, measured on a per square foot basis.
- » Mattamy Homes models their embodied emissions using the BEAM tool with built-in emission factors, which is designed to evaluate the embodied carbon emissions of a building. The building specifications were obtained from the drawings, and where the material type is not available in the modelling tool, the industry average is used.¹

LOW-RISE OPERATIONAL EMISSIONS

- » Mattamy Homes utilizes RESNET approved Raters to model the emissions for individual homes. For homes that have not been modelled at year end, a proxy is used to estimate their total carbon emissions. This proxy is based on the emissions data from a similar home that has already been modelled.
- » In addition to modelling operational emissions for individual homes, Mattamy uses an archetype-based approach for a population of Florida homes. External specialists develop representative home archetypes based on key characteristics such as size, design specifications, and location, which are then used as proxies to estimate operational emissions for groups of comparable homes.

- » As the modelling inputs of each home in the U.S. are obtained on-site by RESNET certified Raters, Mattamy Homes is relying on the expertise of these raters and the suitability of the tests they conduct, which serve as inputs for the models.
- » Mattamy Homes models their operational emissions using 1 out of the 5 industry accepted tools, Ekotrope, which are commonly used by energy raters and builders.
- » On the lifespan assumption for operational emissions, a 30-year lifespan has been assigned for low-rise buildings.²
- » The 30-year lifespan assumption is based on the home’s modelled energy performance at the time of construction and assumes building specifications and operational performance remain constant throughout the assumed lifespan of the home. The model does not account for potential changes that may influence operational energy consumption over the asset’s life.
- » The emission factors used for calculating operational emissions in the U.S. are based on the results published by the U.S. Environmental Protection Agency (EPA).¹

1 Greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors.
2 Mattamy Homes assumes a 30-year lifespan assumption for low-rise properties with three or fewer floors. For mid-rise properties that have four to eight floors, and high-rise properties exceeding eight floors, the estimated lifespan is 60 years. This assumption is subject to inherent uncertainty due to challenges in accurately predicting the projected lifespan of each home which is influenced by the durability of materials used during construction and other external factors.

