



# Climate-Related Financial Disclosure Report 2026

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# About Us


Providence is a national, not-for-profit Catholic health system comprising a diverse family of organizations driven by a belief that health is a human right.

 \$1.9 billion  
in community benefit

 122,000  
caregivers

 19 supportive  
housing facilities

 51 hospitals

 1,000+ physician clinics, senior services,  
supportive housing resources and other health  
and educational services



# About Us

## Our Mission

As expressions of God's healing love, witnessed through the ministry of Jesus, we are steadfast in serving all, especially those who are poor and vulnerable.

## Our Vision

Health for a Better World

## Our Promise

"Know me, care for me, ease my way."

## Our Values

### COMPASSION

We reach out to those in need and offer comfort as Jesus did. We nurture the spiritual, emotional and physical well-being of one another and those we serve. Through our healing presence, we accompany those who suffer.

### DIGNITY

We value, encourage and celebrate the gifts in one another. We respect the inherent dignity and worth of every individual. We recognize each interaction as a sacred encounter.

### JUSTICE

We foster a culture that promotes unity and reconciliation. We strive to care wisely for our people, our resources and our earth. We stand in solidarity with the most vulnerable, working to remove the causes of oppression and promoting justice for all.

### EXCELLENCE

We set the highest standards for ourselves and our ministries. Through transformation and innovation, we strive to improve the health and quality of life in our communities. We commit to compassionate, safe and reliable practices for the care of all.

### INTEGRITY

We hold ourselves accountable to do the right things for the right reasons. We speak the truth with courage and respect. We pursue authenticity with humility and simplicity.





# Methodology

Providence published its first climate-related financial disclosure in accordance with the California law (SB 261) and in alignment with the Taskforce on Climate-related Financial Disclosure (TCFD) framework. This consolidated, system-level report fulfills the regulatory requirements for the Providence family of organizations.

Providence partnered with an external firm to conduct a thorough document review, interview stakeholders, assess and prioritize risks and opportunities relevant to our organization, and analyze climate-related physical hazards of acute care facilities.

# Governance

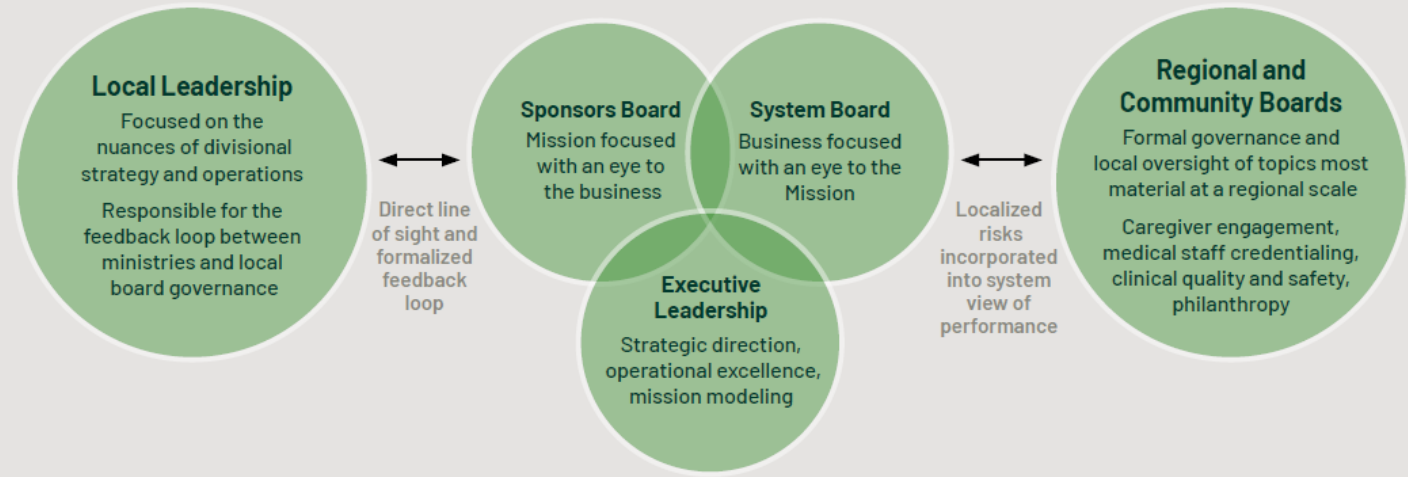
## Board oversight of climate-related risk and opportunities

- Approves and oversees organizational strategic direction, including environmental stewardship and risk initiatives
- Annually approves and on an ongoing basis oversees long-term strategic initiatives in alignment with compensation incentives, including a three-year climate-related strategic initiative in 2022-2024
- The Board's audit and compliance committee oversees all organizational risk identification and management, including climate-related risk

## Management oversight for assessing and managing climate-related risks and opportunities

- Accountability sits at the Chief Executive Council (CEC) level, which includes the CEO and all their direct reports
- The Chief Communication and External Affairs Officer and the Chief Risk Officer are the executive co-sponsors
- Day-to-day risk-related responsibilities are led by the enterprise risk management team, with direct oversight by the Chief Risk Officer
- Emissions tracking, mitigation efforts and climate resilience action planning is led by the environmental stewardship team, with direct oversight by the Chief Communication and External Affairs Officer
- Urgent climate-related concerns are escalated to the CEC on an as-needed basis

## PROVIDENCE BOARD COMMITTEE STRUCTURE



### System Board Committees

- **Audit & Compliance Committee:** Oversees accounting, financial reporting, internal controls, compliance, risk management and business practices
- **Finance Committee:** Reviews financial policies, goals, budgets and fiscal plans to align with strategic direction
- **People & Culture Committee:** Ensures that HR strategies, plans and policies support the Providence Mission
- **Compensation Committee:** Oversees compensation and benefits for senior executives and the CEO
- **Asset Diversification & Transformation Committee:** Advises on strategic projects
- **Quality & Patient Safety Committee:** Reviews quality, patient care, safety, effectiveness and value
- **Governance Committee:** Oversees governance effectiveness, nominating, succession planning, bylaws and partnerships

# Providence's commitment to Environmental Stewardship

While Providence's formal commitment to environmental stewardship was announced in 2020, our commitment to protecting the environment dates back decades, reflecting our Mission and core values as a not-for-profit faith-based health care organization. This is because we recognize that the health of our planet and the health of our communities are directly linked.

To ensure the health of our communities, Providence is committed to addressing the health impacts of a warming planet and taking meaningful steps to support climate resilience. We have three core pillars that guide our work – WE ACT, We SHARE, and We REACH. While we've made significant strides toward our goals, there is still work to be done to achieve our vision of Health for a Better World.



## Mitigation

- Waste optimization
- Energy & water efficiency
- Sustainable agriculture and food practices
- Reducing harmful chemicals
- Reducing carbon footprint of transportation, travel and fleet



## Advocacy and Leadership

- Caregiver activation, education/awareness
- National leadership through association, industry groups
- Local, state and federal advocacy and education



## Adaptation and Resilience

- Strengthening existing and future infrastructure, buildings and critical infrastructure connections
- Shifting clinical practices to respond to climate emergencies and changing environment
- Supporting populations disproportionately impacted by climate change





## ACCOUNTABILITY THROUGH ACTION: DRIVING SUSTAINABILITY, EQUITY AND FINANCIAL RESPONSIBILITY

While the U.S. health care sector exists to improve health, it also generates nearly 9% of the country's carbon emissions in the process. We recognize that climate change disproportionately affects vulnerable populations. **As a large health system, Providence has both the responsibility and the opportunity to lead with excellence.** We act to reduce climate impacts at both ends of the spectrum, from minimizing our pollution to addressing the health problems that it causes.

*To us, environmental stewardship is about more than reducing our carbon footprint – it is a commitment to building healthier communities, strengthening resilience and addressing the social determinants of health.*

Our environmental stewardship efforts focus on making incremental **internal progress** and developing **a model for the industry** in five areas:

- **Waste optimization:** Reducing consumption, separating waste properly, expanding recycling and composting, and repurposing surplus medical supplies
- **Energy and water efficiency:** Reducing water use in highly drought-prone areas, conserving energy across all facilities, and cutting costs and emissions systemwide
- **Agricultural food systems:** Lowering food-related emissions by tailoring strategies to local food availability, supply chains and community need
- **Chemical reduction:** Reducing carbon emissions from products and processes, including volatile anesthetic agents, and reducing the use of harsh chemicals to ensure safer environments for patients and caregivers
- **Transportation:** Making efforts to reduce emissions in every facility, whether through fleet electrification, mass transit programs or reductions in business travel





## RESILIENCE AND ADAPTATION

Unpredictable climate shifts will continue to threaten our operations, our patient care and our communities' well-being. Strengthening resilience in all three of these areas will be key to reducing both immediate and long-term impacts.

Providence's climate action will remain responsive to new knowledge, grounded in justice, and centered on the understanding that the impacts of climate change are not felt equally across communities.

## OUR RESILIENCE PILLARS



### Clinical

Providence will expand the tools and resources available to caregivers to deliver high-quality, equitable clinical care before, during and after any climate emergencies.



### Infrastructure

Providence facilities will ensure safe, consistent operations amid climate change by identifying risks and creating action plans at 100% of our acute care sites.



### Community

Providence will lead and support efforts to help communities prepare for and respond to climate emergencies to keep people safe.












## ADVOCACY, EDUCATION, LEADERSHIP AND ENGAGEMENT

- Advocate for health and climate with U.S. Members of Congress and federal agencies
- Engage caregivers and external partners with the Providence Center for Environmental Stewardship, a virtual forum for sharing information, updates and reports
- Collaborate with multiple national partners including the American Hospital Association, the Joint Commission, Practice Greenhealth, National Academy of Medicine and the World Hospital Congress

# Climate-related transitional risk analysis

The table below summarizes findings from our review, identifying the most significant climate-related risks relevant to Providence. Time horizons are defined as: short-term, 1-5 years; medium-term, 6-15 years (~2040); and long-term, 16-25 years (~2050).

Risk	TCFD Category	Time Horizon	High Emissions Scenario	Medium Emissions Scenario	Low Emissions Scenario
<b>Potential increased costs to transition to lower-emissions care</b> <ul style="list-style-type: none"><li>Providence may encounter increased operating or capital costs to implement/invest in new low-emission and energy-efficient technologies due to regulatory requirements, stakeholder expectations and internal ES goals.</li></ul>	Technology	Short-Term Medium-Term	Low impact 	High impact 	High Impact 
<b>Reduced capacity for care due to increased climate-related illnesses</b> <ul style="list-style-type: none"><li>Providence may need to adapt its services and workforce to meet evolving patient needs in response to climate-related illnesses (heat-related illness, vector-borne diseases, respiratory conditions).</li><li>If Providence is slow to respond it could result in lost market share or diminished long-term competitiveness.</li></ul>	Market	Medium-Term Long-Term	High impact 	Moderate impact 	Low impact 
<b>Increased compliance costs from emerging regulations</b> <ul style="list-style-type: none"><li>Compliance and administrative costs to meet mandated reporting requirements or energy efficiency will create some financial burden on Providence.</li><li>While some measures may require investment/capital investments, successful compliance may yield long-term savings and support internal ES objectives.</li></ul>	Policy & Legal	Medium-Term	Low impact 	Moderate impact 	High impact 



## Physical risk assessment

Nineteen locations were selected that represent the both the scale and geographical diversity our system and the communities we serve. The locations included eight rural and 11 urban hospitals. The physical risk assessment evaluated seven climate hazards for the 19 locations across the high emissions scenario, including wildfires, chronic heat, and extreme wind.

### Acute hospitals included in physical risk assessment (19 total)









### List of acute hospitals included in physical risk assessment

1. 1015 - Providence Kodiak Island Medical Center, Kodiak, AK
2. 1022 - Providence Alaska Medical Center, Anchorage, AK
3. 2715 - Redwood Memorial, Fortuna, CA
4. 2704 - Santa Rosa Memorial, Santa Rosa, CA
5. 2922 - Providence LCM Medical Center, Torrance, CA
6. 3217 - Mission Hospital, Orange County, Mission Viejo, CA
7. 2911 - Providence St. John's Health Center, Santa Monica, CA
8. 2500 - St. Patrick Hospital, Missoula, MT
9. 2503 - St. Joseph Hospital Polson, Polson, MT
10. 2004 - Providence St. Vincent Medical Center, Portland, OR
11. 2012 - Providence Hood River Hospital, Hood River, OR
12. 2000 - Providence Seaside Hospital, Seaside, OR
13. 3600 - Covenant Medical Center, Lubbock, TX
14. 3617 - Covenant Plainview, Plainview, TX
15. 1800 - Providence SHMC and Children's, Spokane, WA
16. 1600 - Kadlec Regional Medical Center, Richland, WA
17. 1401 - Providence Regional Medical Center, Everett, WA
18. 1202 - First Hill Campus, Seattle, WA
19. 1505 - Providence Centralia Hospital, Centralia WA

# Climate-related physical risk analysis

The table below summarizes findings from our review, identifying the most significant climate-related physical risks relevant to Providence. Time horizons are defined as: short-term, 1-5 years; medium-term, 6-15 years (~2040); and long-term, 16-25 years (~2050).

**Overview of Physical Risks:** Physical climate risks may impact Providence by damaging health care facilities, halting operations and interrupting patient care delivery, which may result in revenue loss. These disruptions may increase expenses for staff overtime, emergency repairs and alternative care arrangements. Overall, physical climate risks may impact operational continuity and patient safety, reinforcing the importance for climate resilience investments and robust emergency preparedness strategies.

Risk		Time Horizon	High Emissions Scenario	Medium Emissions Scenario	Low Emissions Scenario
Acute physical climate hazards may not only impact Providence directly, but may also disrupt critical supply chains, preventing timely procurement of medical supplies and equipment and may lead to increased operating costs. Providence has already experienced supply chain disruptions and the loss of a clinic due to climate related urban fires in Los Angeles in January 2025.	Acute <ul style="list-style-type: none"><li>• Extreme heat</li><li>• Extreme precipitation</li><li>• Flood</li><li>• Extreme wind</li><li>• Wildfire</li></ul>	Medium-term	High impact 	High impact 	Moderate impact 
		Long-term			
Ongoing climate hazards like chronic heat could affect Providence's patient populations by escalating the incidence of heat-related illnesses. At the same time, prolonged high temperatures may overload Providence's cooling capacity, heightening the risk of operational disruptions.	Chronic <ul style="list-style-type: none"><li>• Heat</li><li>• Precipitation</li><li>• Poor air quality</li></ul>	Medium-term	High impact 	High impact 	Moderate impact 
		Long-term			

# Climate-related Opportunities

The table below summarizes findings from our review, identifying the most significant climate related opportunities relevant to Providence. Time horizons are defined as: short-term, 1-5 years; medium-term, 6-15 years (~2040); and long-term, 16-25 years (~2050).

Risk	TCFD Category	Time Horizon	High Emissions Scenario	Medium Emissions Scenario	Low Emissions Scenario
<b>Enhancing the reliability of care with innovative low-emission technology</b> <ul style="list-style-type: none"><li>Providence has the opportunity to build resilience by adopting new technologies and creating energy and other resource redundancy.</li><li>Investing in reliable infrastructure will strengthen Providence’s position in the community as a trusted leader in safety, reliability and environmental stewardship.</li></ul>	Resource efficiency Energy source Resilience	Medium-Term Long-Term	High opportunity	Moderate opportunity	Moderate opportunity
<b>Leveraging low-emission sources and sustainable materials within a resilient supply chain</b> <ul style="list-style-type: none"><li>Providence may have the opportunity to use lower emission products, supplies and pharmaceuticals.</li><li>Providence has the opportunity to strengthen supply chain resilience by building redundancy, such as identifying alternative suppliers to minimize disruptions.</li></ul>	Products and services Resilience	Medium-Term Long-Term	High opportunity	High opportunity	Moderate opportunity
<b>Reduced costs due to efficient use of technology, resources and waste optimization</b> <ul style="list-style-type: none"><li>Refurbishing, reusing and extending the lifespan of supplies presents an opportunity to reduce waste, save costs and support a circular economy.</li><li>This approach frees up resources for other priorities, supports financial efficiencies and reinforces Providence’s commitment to environmental and financial sustainability.</li></ul>	Resource efficiency	Medium-Term	High opportunity	High opportunity	High opportunity



# Climate-Related Financial and Strategic Implications Applicable to Providence

## Transition Risks

**Increased pricing of GHG emissions, changing consumer behavior, uncertainty in market signals, increased cost of raw materials, enhanced reporting obligations**

- Policy: increased operational costs (compliance); asset impairment and early retirement of existing assets due to policy changes
- Technology: Research and development expenditures in new technologies
- Market: shifts in energy costs, loss of asset value, potential change in consumer preferences/shifts in market share
- Reputation: stakeholder or community preference, reduced revenue from decreased capacity (e.g. supply chain interruptions); varying may impact standing in community

## Physical Risks (Acute and Chronic)

**Increased severity of extreme weather, rising mean temperatures**

- Reduced revenue from interruptions in the delivery of goods and services (e.g. transport or supply chain interruptions)
- Reduced revenue and higher costs from negative impacts on workforce
- Increased operating costs (e.g. inadequate water supply for cooling capacity)
- Increased capital costs to prepare or respond to damage of facilities
- Increased insurance premiums and potential for reduced availability of insurance on assets in higher risk locations

## Opportunities

**Increased investments in more efficient, lower emission infrastructure and resilience efforts**

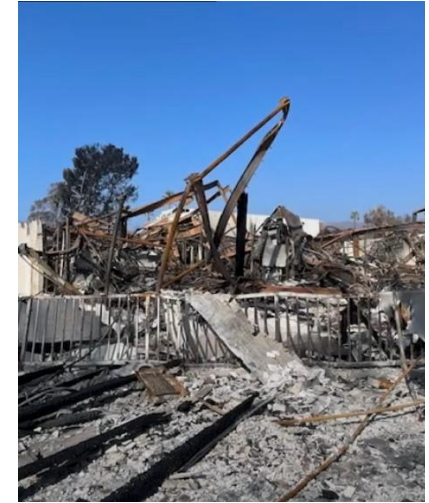
- Resource efficiency: reduced operating costs, increased production capacity resulting in increased revenues, increased value of fixed assets, improved health and safety for employees
- Energy source: reduced operational costs, reduced exposure to future fossil fuel price increases or costs of carbon, reduced exposure to GHG emissions; increased capital availability
- Products and services: increased revenue through demand for lower emissions products/services; better competitive position to reflect shifting consumer preferences
- Markets: increased revenues through access to new and emerging markets; diversification of financial assets
- Resilience: increased market valuation through resilience planning; increased reliability of supply chain

# Strategic Response

Providence will continue to advance our commitment to environmental stewardship.

Providence is committed to environmental stewardship through carbon emission reduction, climate resilience planning and advocacy at all levels of government. We outline below our response to climate-related risks and opportunities impacting our health system. Key actions and strategies include:

- Upgrade infrastructure and technology to be more resilient to climate hazards
- Monitor and respond to needed redundancy in all critical supply chains
- Partner with suppliers to source and/or pilot innovative and sustainable products
- Pursue climate related private and government incentives/grants as they are available
- Upgrade facilities and medical equipment to improve capacity of care
- Adapt community outreach, partnerships and clinical knowledge to respond to needs of populations vulnerable to climate events
- Continue commitment and focus on carbon reduction



Clinic lost in the Los Angeles Palisade Fire in 2025

# Our climate risk and opportunity identification approach

Climate-related risks (both physical and transition) and opportunities were identified, assessed for their relevance to Providence, and prioritized in alignment with criteria identified by Providence's risk management team. Providence engaged an outside firm to support and guide the process. Below are the steps we took to complete our inaugural climate-related financial disclosure.



Review of internal and external climate reports, financial and risk related disclosures, strategies and plans



Stakeholder interviews with senior leadership in finance, supply chain, information services, real estate, strategy, government affairs, environmental stewardship, and risk to identify current and future material risk



Climate resilient facility assessment of our acute care facilities to identify physical risks and vulnerabilities



Risk and opportunity prioritization ranking



Reviewed recommended priority climate-related risks and opportunities with key internal stakeholders in environmental stewardship, finance and risk to identify opportunities to adjust strategic and financial planning



# Risk Management at Providence

In support of our Mission, Providence risk and integrity services ensures the well-being of patients, caregivers and the community by fostering exemplary risk management practices. This includes conducting comprehensive, annual hazard vulnerability assessments, which analyze the potential impact of climate events and hazards. These assessments are followed by a regional, all-hazards emergency planning and preparedness process.

We proactively monitor, anticipate, identify and respond to potential risks through a top-down and bottom-up approach that encompasses our systemwide, regional and local lines of business. By conducting annual and real-time risk assessments and utilizing sophisticated data analytics, we glean actionable insights that help mitigate climate risks to our organization, to those we work with, and to those we serve.

**This climate-related financial disclosure was developed in alignment with Providence's risk management standards and is integrated into our broader risk management and business continuity processes and planning.**



# Measuring Progress

Providence has tracked our resource use, costs and carbon emissions through our comprehensive WE ACT (Waste, Energy/water, Agriculture/food, Chemicals, and Transportation) Scorecard since 2019.

Environmental stewardship in a large organization is complex, and tracking progress across multiple categories of pollution reduction and cost saving measures is needed to achieve ambitious goals. We collect data from over 50 acute care hospitals, over 700 clinics and other business units to better understand Providence's environmental footprint across multiple sources of carbon emissions. Our GHG accounting methodology was verified by SCS Global Services in 2023, and the methodology has been consistent since that time.


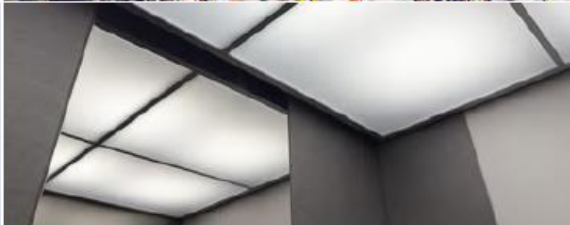



Our data infrastructure drives our ability to reduce our environmental impact in a meaningful way, advocate for better policies, or engage caregivers and other partners in this work. Reducing our environmental impact also has a material financial impact:

- Changes to anesthesia practices led to \$2.2 million in savings without sacrificing patient safety or care standards.
- In 2024, a system-wide LED retrofit resulted in \$11 million in annual savings.
- As of Q2 2025, Providence has reduced carbon emissions by over 23% across seven GHG categories since our 2019 baseline year.





## WE ACT: GOALS AND PROGRESS

TOPICS	2030 GOALS	2024 PROGRESS	
Waste optimization	<ul style="list-style-type: none"> <li>Waste diversion: Divert more than 50% of waste from landfills and hazardous streams</li> <li>Waste emissions: Reduce by 30%</li> </ul>	<ul style="list-style-type: none"> <li>Established waste-collection processes for recycling, composting and other landfill alternatives at 85% of our hospitals</li> <li>Launched waste-optimization plans at 100% of acute care sites</li> </ul>	
Energy and water efficiency	<ul style="list-style-type: none"> <li>Emissions from electricity: Reduce by 100%</li> <li>Emissions from natural gas: Reduce by 30%</li> <li>Water use: Reduce by 30%</li> </ul>	<ul style="list-style-type: none"> <li>Converted 69 facilities to renewable energy, for a total of 100 facilities powered by 100% renewable electricity</li> <li>Completed LED retrofits at 57 sites</li> </ul>	
Agricultural food systems	<ul style="list-style-type: none"> <li>Emissions from food: Reduce by 30%</li> <li>Food waste: Divert at least 50% of food away from landfills</li> </ul>	<ul style="list-style-type: none"> <li>10 additional hospitals signed The Coolfood Pledge, bringing our total to 30</li> <li>10% of food purchased in 2024 was from local food suppliers</li> </ul>	
Chemical reduction	<ul style="list-style-type: none"> <li>Anesthesia emissions: Reduce by 80%</li> <li>Nitrous oxide emissions: Reduce by 90%</li> </ul>	<ul style="list-style-type: none"> <li>Deactivated wasteful piped delivery for nitrous oxide in 85% of hospitals</li> <li>Reduced carbon emissions from anesthetic agents by 70%, saving \$3.5 million annually</li> <li>Removed desflurane from system formulary</li> </ul>	
Transportation	<ul style="list-style-type: none"> <li>Business travel emissions: Reduce by 50%</li> <li>Commuting emissions: Reduce by 30%</li> <li>Fleet vehicle emissions: Reduce by 50%</li> </ul>	<ul style="list-style-type: none"> <li>Business travel: Maintained a 69% carbon reduction since 2019</li> <li>Reimbursed miles: Achieved a 64% carbon reduction since 2019</li> <li>Electric vehicle charging: Completed technical standards to guide EV charging infrastructure at our facilities</li> </ul>	

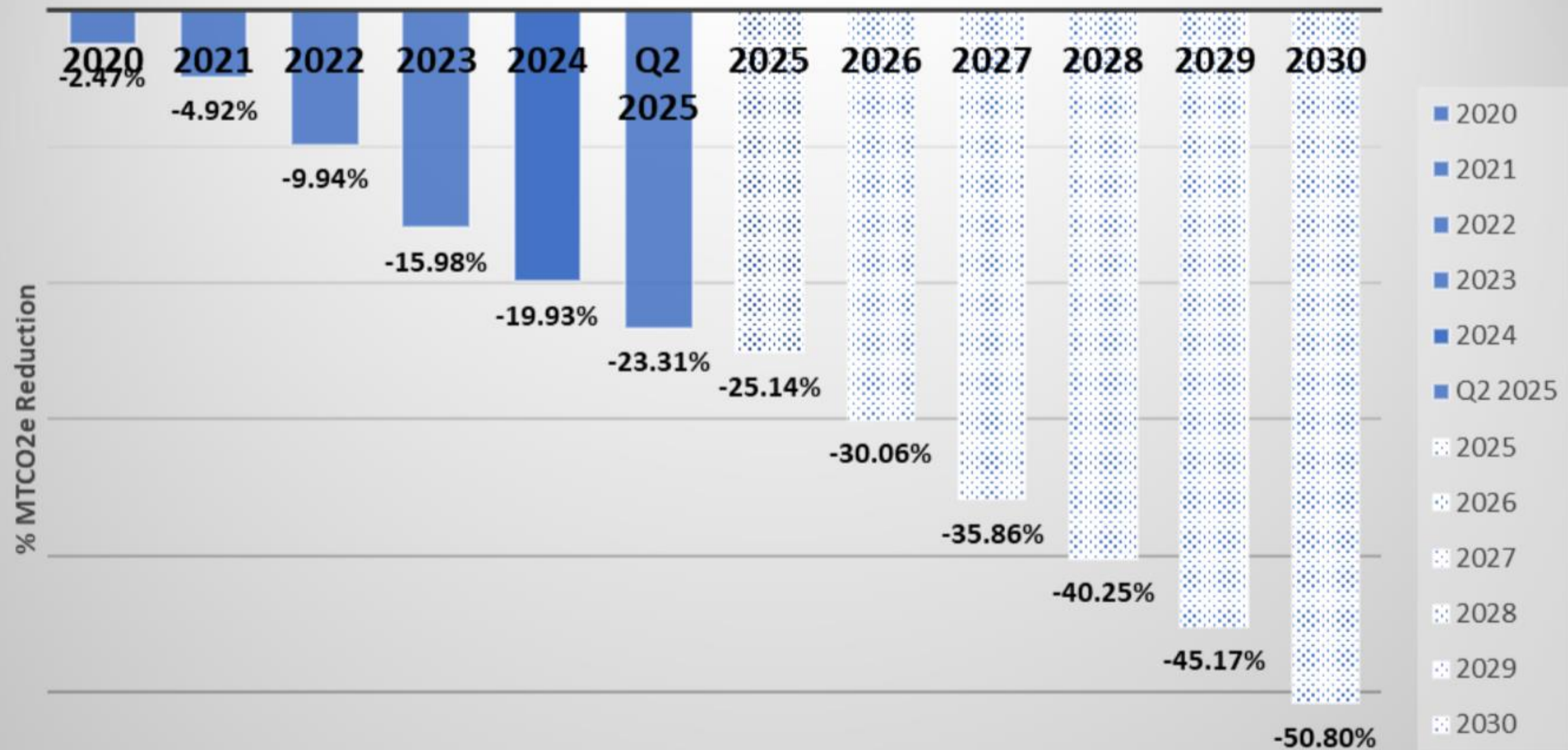




Providence Hospitals' Greenhouse Gas Emissions	2019	2023	2024
CATEGORY DESCRIPTION	MTC02e	MTC02e	MTC02e
On-site combustion – Gas, fuel oil, propane, diesel	179,432	175,026	170,295
Fugitive emissions – N2O, refrigerants	19,484	11,287	6,421
On-site combustion – PSJH-owned vehicle fleets	2,000	1,378	1,365
<b>Subtotal Scope 1</b>	<b>200,916</b>	<b>187,691 *</b>	<b>178,081</b>
Electricity – location	210,311	195,457	192,351
Electricity – market	229,143	183,201	192,512
Steam	8,360	3,990	5,074
<b>Scope 2 Location</b>	<b>218,671</b>	<b>199,447 *</b>	<b>197,425</b>
<b>Scope 2 Market</b>	<b>237,503</b>	<b>187,191 *</b>	<b>197,586</b>
Purchased goods and services	930,995	785,738 *	848,76
Capital goods	149,943	128,913 *	157,761
Fuel- and energy-related activities not included in Scope 1 or Scope 2	36,620	41,274 *	40,103
Upstream transportation and distribution	Pending		
Waste generated in operations	22,349	26,296 *	24,505
Business travel	5,621	1,860 *	2,450
Employee commuting	104,726	95,344 *	98,511
Upstream leased assets	In Scopes 1 & 2		
Downstream transportation and distribution	In Scope 3 Cat 1		
Processing of sold products	N/A		
Use of sold products	N/A		
End-of-life treatment of sold products	N/A		
Downstream leased assets	N/A		
Franchises	N/A		
Investments	Deferred		
<b>Subtotal Scope 3</b>	<b>1,250,254</b>	<b>1,079,425</b>	<b>1,172,097</b>
Anesthesia			
Desflurane	4,590	1,090	483
Isoflurane	326	291	291
Sevoflurane	1,461	1,409	1,448
Subtotal anesthesia elements	6,377	2,790	2,222
Reductions – carbon offsets		(277)	(286)
Reductions – renewable energy certificates		(13,649) *	(46,167)

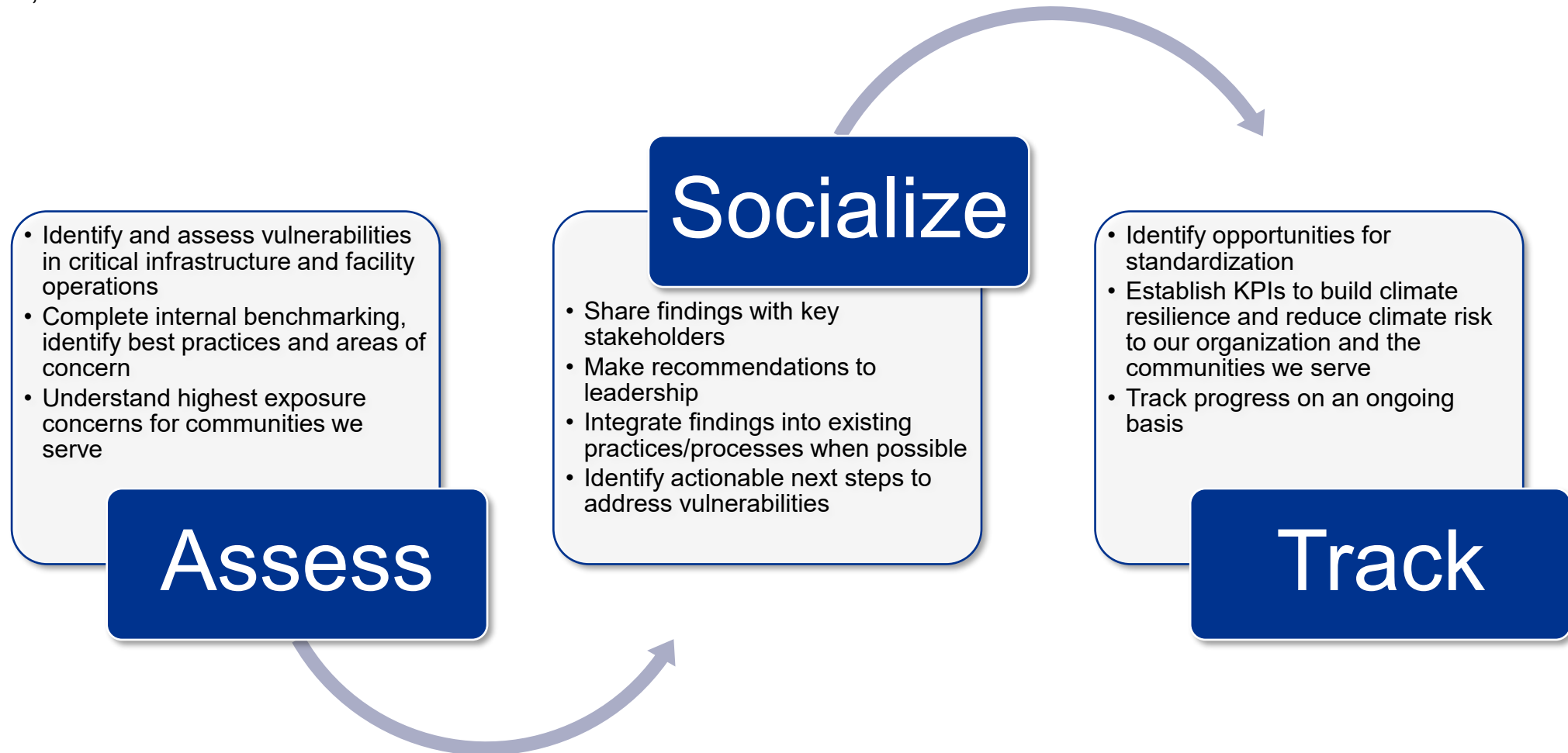
\*These 2023 emissions have been verified by SCS Global Services.

# % Annual MTCO2e Reduction



# Metrics to assess climate related risks and opportunities

In 2025, to support Providence's commitment to environmental stewardship and climate resilience and adaptation, we conducted climate resilience facility assessments at each of our acute care facilities using a modified Health and Human Services checklist. At the conclusion of this process, we identified KPIs to address climate-related risks.





# Next Steps

## Strengthen collaboration

- Opportunity to strengthen and align environmental stewardship workstreams with climate resilience, business continuity, and overall risk management

## Formal integration

- Integrate findings from our climate-related financial risk and opportunity identification process into the financial and strategic planning cycle

