



May 25, 2022

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FOR IMMEDIATE RELEASE

Novogradac Releases First Social Impact Report

Report Highlights Key Lessons Learned, Plans to Continue Investing in Firm's Sustainability

SAN FRANCISCO—Novogradac today released its 2021 Social Impact Report, which outlines how the national professional services organization has responded to the challenges faced by its clients, team members and the communities they serve. The report is the latest milestone in the organization's mission to be a force for positive change and documents how Novogradac plans to continue investing in equity, responsible business, as well as social and environmental impact in the years ahead.

“Novogradac has long focused its work on community development and supporting the creation of positive outcomes in underserved areas,” said Michael J. Novogradac, managing partner of Novogradac. “One of our strengths as a firm is our ability to acknowledge the need for change and adapt. As this report illustrates, we face a promising future that holds significant opportunity for us to do what we've always done: find creative and substantive ways to grow and improve, and to assist our clients and our communities to do the same.”

The release of the 2021 Social Impact Report builds on earlier steps Novogradac has taken to invest in its commitment to environmental, social and governance goals, including conducting annual pay equity analyses and addressing inconsistencies; hiring a general counsel and chief risk officer; considering diversity, equity and inclusion best practices and topics in publications and events; establishing a social impact office; hiring a chief social impact officer and a diversity, equity and inclusion manager; and establishing a matching donation program with the National Urban League for Novogradac employees.

“We're deeply proud of the firm's progress over the past two years as illustrated by this report,” said Amy Hook, Novogradac's chief social impact officer. “By focusing on our strengths as a firm, we are creating opportunities for growth and advancement of material issues relevant to our stakeholders and creating avenues to embrace and realize those opportunities.”

MORE

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The 2021 Social Impact Report is arranged in five sections:

- An introduction that outlines what the audience can expect to see in the report
- A discussion of Responsible Business topics including COVID response; business ethics and integrity; customer privacy and data security
- A look at issues related to Novogradac colleagues including employee demographics; diversity equity and inclusion; employee and partner growth and development; and the Richard B. Hutchins Founders Scholarship
- A review of community engagement activities, which includes training, events, publications and policy work and the Opportunities for Change initiative, including the firm's work focused on increasing representation of BIPOC professionals in the accounting and community development finance industries.
- An appendix that includes Sustainability Accounting Standards Board information.

A copy of the report can be accessed on the Novogradac website at

<https://www.novoco.com/sites/default/files/atoms/files/novogradac-social-impact-report-2021.pdf>.

About Novogradac

Novogradac began operations in 1989 and has grown to more than 600 employees and partners with offices in more than 25 cities. Tax, audit and consulting specialty practice areas for Novogradac include affordable housing, opportunity zones, community development, historic rehabilitation and renewable energy.

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