

# 2023 ESG Report

**WINNER**

*Going Digital Award in  
Rail and Transit*

*The Johor Bahru–Singapore Rapid Transit System, engineered by AECOM Perunding Sdn Bhd, seamlessly connects Malaysia and Singapore, fostering greater integration and accessibility between two nations*

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Greg Bentley, CEO, Bentley Systems

## A message from the CEO

Nearly 40 years after our founding, Bentley remains focused on improving the world for everyone by empowering users to design, build, and operate better and more resilient infrastructure. In 2023, such improved outcomes were increasingly achieved by users adopting our intelligent digital twin solutions.

It is exciting to see what remarkable infrastructure projects and assets we have helped enable. We believe our greatest opportunity for impact is empowering our software users — the infrastructure engineers — to create better and more resilient outcomes. We refer to this as our handprint strategy. While environmental, social, and governance (ESG) focuses more on the actions and responsibilities of individual companies, Bentley is more broadly committed to providing the tools to address infrastructure challenges bearing on UN Sustainable Development Goals (SDGs). Accordingly, we combine the ESG and SDG acronyms to stand for ES(D)G — Empowering Sustainable Development Goals — emphasizing the environmental handprint outcomes of our software.

In 2023, Bentley accelerated our handprint commitment by appointing our inaugural Chief Sustainability Officer Chris Bradshaw to oversee our ES(D)G impacts. Chris is bringing together Bentley's sustainability and education initiatives to support our users in achieving SDG progress while also helping to attract the next generation of engineers, and to provide them the tools and knowledge to succeed.

Our drive to improve the quality of life for people across the globe informs both our focus on ES(D)G and the ESG practices in our own organization. Last year, we advanced our near-term net-zero commitments, reduced related risks associated with our business,

and worked to ensure that our culture of corporate responsibility and belonging is felt by all of our more than 5,200 colleagues globally — so they are engaged to do their best work delivering successful applications and solutions for our users.

In this second annual ESG report, we outline the great work our team advanced in 2023 to increase our handprint impacts, minimize our environmental footprint, and advance our corporate culture and philanthropic causes — while maintaining the highest standards of governance. That work included implementing new emissions tracking technology, switching to 100% renewable energy at our headquarters, and receiving approval of our Science Based Targets initiative (SBTi) submission for near-term carbon emissions reduction. It meant giving our colleagues flexibility to connect with intention virtually through our Infrastructure Empowered Workforce Plan (IEWP). And our vigilance in maintaining the highest ethical and security practices resulted in a “low risk” ranking from Sustainalytics, zero reportable data breaches or enforcement and investigatory actions, by users and/or regulators.

Our ES(D)G journey's trajectory will grow and adapt as we continue to align our business purposes with those working to realize the SDGs, address climate concerns and resilience, and develop smarter and fitter-for-purpose global infrastructure.

A handwritten signature in black ink that reads "Greg Bentley".

**Greg Bentley**  
CEO, Bentley Systems



Chris Bradshaw, CSO, Bentley Systems

## A message from the CSO

Climate change and other social and environmental challenges are straining the world's aging infrastructure. But technology is also advancing to provide transformative solutions. Bentley is uniquely positioned to meet this pivotal moment by offering our users software and solutions to design, build, and operate infrastructure that is more sustainable and resilient. I am honored to support this mission overseeing our handprint efforts as Bentley's first chief sustainability officer.

As Greg mentioned in his letter, Bentley's handprint refers to the positive social and environmental impacts our users achieve through our software. This brings together our sustainability and education initiatives to empower Bentley's users in achieving the UN SDGs while inspiring students to engage in science, technology, engineering, and math (STEM) programs by providing free access to Bentley's software.

Technology creates new opportunities for working that better inform and prepare operators of infrastructure to respond and strengthen systems. Artificial intelligence and digital twins are driving innovative change in the way that new infrastructure is designed and built. For example, they can assess carbon factors for different materials and calculate total embodied carbon for different design iterations, helping engineers understand key tradeoffs between embodied carbon and other factors during design. It minimizes environmental impacts while ensuring functional and aesthetic requirements are met.

Meanwhile, the global movement to achieve net zero by 2050 is driving enormous potential around technology and innovation – but it will not be achievable without a highly skilled workforce to deploy these advancements. This situation is exposing the engineering talent gap, as too few are entering the engineering field even as the industry loses experienced workers to retirements. To succeed, we must work to increase the productivity of existing

engineers and workers while attracting new talent to the industry. Our Bentley Education™ initiatives address both by highlighting the opportunities that exist in the field of infrastructure to emerging engineers and the new technologies that are transforming the industry. Students are responding to these challenges, and everywhere, we see examples of their brilliance, ambition, and commitment to improving the world's infrastructure sustainability.

Making our infrastructure continue to serve us in the face of 21st-century challenges like climate change will need strong collaboration and innovation to decarbonize operations, improve transportation and mobility, and adopt circular approaches to water and sanitation that are efficient and decrease energy usage.

From the earliest human settlements to modern metropolises, people have stepped up to solve all manner of infrastructure challenges – from population density to clean water and pollution. And I know we will do the same with climate change.

I am inspired by the purposeful innovation we see in Bentley's existing users and emerging engineers globally. I encourage you to read more about the positive impacts of our handprint in the report's handprint section and our full ESG coverage.

**Chris Bradshaw**  
CSO, Bentley Systems

# About Bentley Systems

Bentley Systems (Nasdaq: BSY) is the *infrastructure engineering software* company. We provide innovative software to advance the world's infrastructure — sustaining both the global economy and environment. Our industry-leading software solutions are used by professionals, and organizations of every size, for the design, construction, and operations of roads and bridges, rail and transit, water and wastewater, public works and utilities, buildings and campuses, mining, and industrial facilities. Our offerings, powered by the *iTwin*® Platform for infrastructure digital twins, include *MicroStation*® and *Bentley Open*™ applications for modeling and simulation, *Seequent's* software for geoprofessionals, and *Bentley Infrastructure Cloud*™ encompassing *ProjectWise*® for project delivery, *SYNCHRO*™ for construction management, and *AssetWise*® for asset operations. Bentley Systems' 5,200 colleagues generate annual revenues of more than \$1 billion in 194 countries. Learn more about Bentley on our website [here](#).

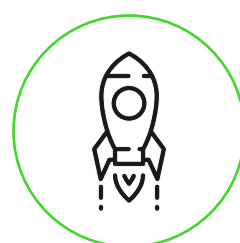


Bentley's London office



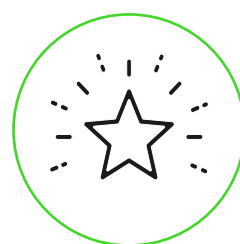
## Purpose

To advance the world's infrastructure for better quality of life.



## Mission

We empower people to design, build, and operate better and more resilient infrastructure through the adoption of our intelligent digital twin solutions.



## Values

Passionate | Responsible | Innovative | Connected | Motivated



**5,200+** colleagues



**194** countries with infrastructure projects



**\$1B+** annual revenue



Bentley brothers

## Founders' story

In 1984, Bentley Systems began as a collaboration between four brothers who grew up in southeastern Pennsylvania, about 30 miles from Philadelphia. Barry, Keith, and Ray are respectively chemical, electrical, and mechanical engineers who have spent their entire careers in software. Greg was a successful developer of financial engineering software before joining his brothers in the venture. A year after founding their company, the brothers established our headquarters in Exton, Pennsylvania. Having been a family-owned business for most of its existence, Bentley completed its Initial Public Offering (IPO) in September 2020. As part of the IPO and to complete its goal of colleague ownership, Bentley preceded its IPO with grants of nearly one million shares distributed across all of its then approximately 5,000 colleagues.

## Looking ahead

Bentley is more than a software company — we are engaged members of the global community dedicated to advancing the world's infrastructure. Our success is determined by the skills, dedication, and involvement of extraordinary Bentley colleagues and users around the world.

Advancing infrastructure is key to addressing climate change and other environmental challenges and is essential to sustaining economies and improving quality of life. We are proud to support this essential work of our users through our products and expertise in infrastructure engineering software.

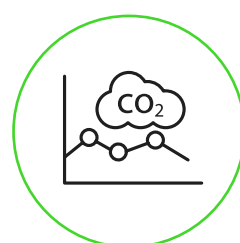
Bentley has been focused on sustaining and advancing infrastructure since our founding. Now, building on our 40-year history of positive impact, we are embedding ESG priorities across our business.

# About this report

This is Bentley's second annual ESG report. The 2023 ESG report sets out our priorities and highlights progress and key activities for the calendar year ending December 31, 2023. In each area, we align with and report on the priorities identified in our 2022 Materiality Assessment. This ensures that our commitments to being a responsible company through our products, with our colleagues, in our communities, and across our business focus on the issues and matters that are most important to our stakeholders and create the greatest impact.

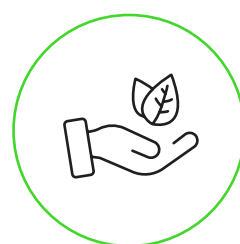
## Our impact strategy

Bentley's impact strategy is rooted in our passion for advancing infrastructure challenges by enabling the building of a better world. The four pillars of this strategy include handprint, environmental, social, and governance. All business decisions we make consider the principles of these pillars to ensure that we are advancing our impact strategy at every opportunity. We have structured this ESG report around these four pillars, which we elaborate on in the pages that follow.



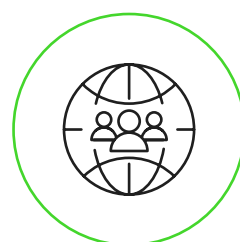
### Handprint

The ways in which we empower our users through our software to design, build, and operate sustainable infrastructure and collaborate across the industry to create better and more resilient outcomes for all.



### Environmental

The actions we are taking to minimize environmental impacts across the business by closely managing, monitoring, and improving our operations.



### Social

The programs and processes that foster a diverse and inclusive culture where our colleagues and communities can thrive, as well as the ways we are helping to grow and diversify the pipeline of infrastructure engineers through education, recruitment, and community engagement initiatives.



### Governance

Our approach to effective governance to ensure the highest level of ESG accountability and rigor.



Bentley digital billboard at Times Square



WindFloat Atlantic, image courtesy of Ocean Winds

# 2023 ESG priorities and highlights

Our ESG [Materiality Assessment](#) was conducted in 2022 by interviewing directors, executive leadership, and colleagues from across the organization, as well as key accounts, users, suppliers, and investors to determine the areas of ESG that are most important for our business and to our stakeholders. The following ESG priorities map to topics identified in the assessment where the company and our stakeholders seek to make sustained improvement.

## Environmental

### Empower our users through our software

to design, build, and operate sustainable and resilient infrastructure.

### Invest in ecosystem partnerships and initiatives

to maximize our impact for a sustainable future.

### Continually improve the sustainability of our operations

including achieving our near-term net-zero climate targets aided by building a culture of sustainability inside the company.

#### Highlights

- ◆ SBTi submission approved for near-term (2030) decarbonization targets.
- ◆ 100% renewable energy commitment in our Exton office headquarters.
- ◆ Expanded our environmental management team and implemented new emissions tracking technology.

## Social

### Foster a globally diverse and inclusive workplace

that promotes understanding, equity, innovation, and trust.

### Promote the holistic health and wellness

of all our colleagues.

### Engage in our communities and education initiatives

to enable equitable opportunities for current and future generations of infrastructure professionals.

#### Highlights

- ◆ 85% of colleagues said they would recommend Bentley as a place to work.
- ◆ Ensured colleagues flexibility with mobile, hybrid, and in-office work options with our Infrastructure Empowered Workforce Plan.
- ◆ Global colleagues designated where to distribute more than USD 590,000 in localized STEM impact grants.

## Governance

### Drive high corporate responsibility and compliance standards

to limit risk and build stakeholder trust.

### Lead on privacy and data protection practices

to minimize risk and protect our users and our business (and our colleagues).

### Structure our corporate governance

to support ESG priorities and empower our colleagues.

#### Highlights

- ◆ 99.3% of colleagues completed annual compliance training.
- ◆ “Low Risk” ranking by Sustainalytics, and “A” MSCI Ranking achieved.
- ◆ Zero reportable data breaches, or enforcement and investigatory actions by users and/or regulatory authorities.

# Handprint

Corporate sustainability often focuses on the environmental **footprint** of an organization, which emphasizes reducing the direct impact of business operations. Bentley's impact strategy goes beyond mitigating our own impacts. Our **handprint** refers to the positive social and environmental impacts Bentley users achieve through our software.

We have embedded this perspective of impact into our organizational structure. In 2023, we appointed our first chief sustainability officer to oversee Bentley's handprint strategy. This new executive role focuses on bringing together our sustainability and education initiatives — to empower Bentley's users in achieving the UN SDGs while inspiring students to engage in science, technology, engineering, and math (STEM) programs, as well as ensuring those students have free access to Bentley's software.



## 2023 accomplishments

- ◆ Appointed first-ever chief sustainability officer.
- ◆ 88% of our annual *Going Digital Awards* program users' projects provided evidence of net-positive social and environmental impact indicators.
- ◆ Formally joined the UN Global Compact.
- ◆ Launched Early Access Program for embodied carbon assessments within iTwin Experience.
- ◆ Organized our largest-ever presence at COP28, including our first Sustainability Roundtable side event.
- ◆ Acquired Flow State Solutions to enhance Seequent's geothermal software offerings.



# Empowering Sustainable Development Goals: ES(D)G

We empower organizations to achieve the UN Sustainable Development Goals (SDGs) through infrastructure digital twin solutions, helping our users realize outcomes that are more sustainable, predictable, and resilient. To achieve low-emission, climate-resilient pathways, we need an unprecedented infrastructure transformation. We see digital twins as fundamental to delivering the infrastructure needed to support a future with vibrant, healthy, sustainable societies.

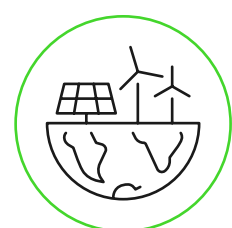
## ES(D)G defined

Current ESG standards and metrics focus on how material environmental and social issues impact a company. Yet they do not typically cover how a company impacts the world with sustainable outcomes. At Bentley, we have been more broadly focused on the UN SDGs for sustainable outcomes as our greatest opportunity for impact through our users. Accordingly, we have combined the ESG and SDG acronyms to form ES(D)G — Empowering Sustainable Development Goals — to bring attention to the environmental handprint that our software and services empower. ES(D)G is referenced throughout the report and in detail in the Handprint section.

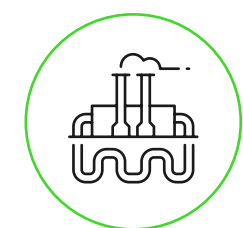
Our ES(D)G strategy focuses on empowering our users to meet these four core sustainability challenges:



**Energy transition and efficiency**



**Climate action and resilience**



**Land and water resources**



**Healthy cities and communities**

Our vision is influenced by the unprecedented transformation that will need to happen in the upcoming years to achieve sustainable development goals and future-proof the world's infrastructure. We will continue to shape our ES(D)G solutions and enhance our environmental handprint to help address these critical challenges.

## Awarding infrastructure innovation

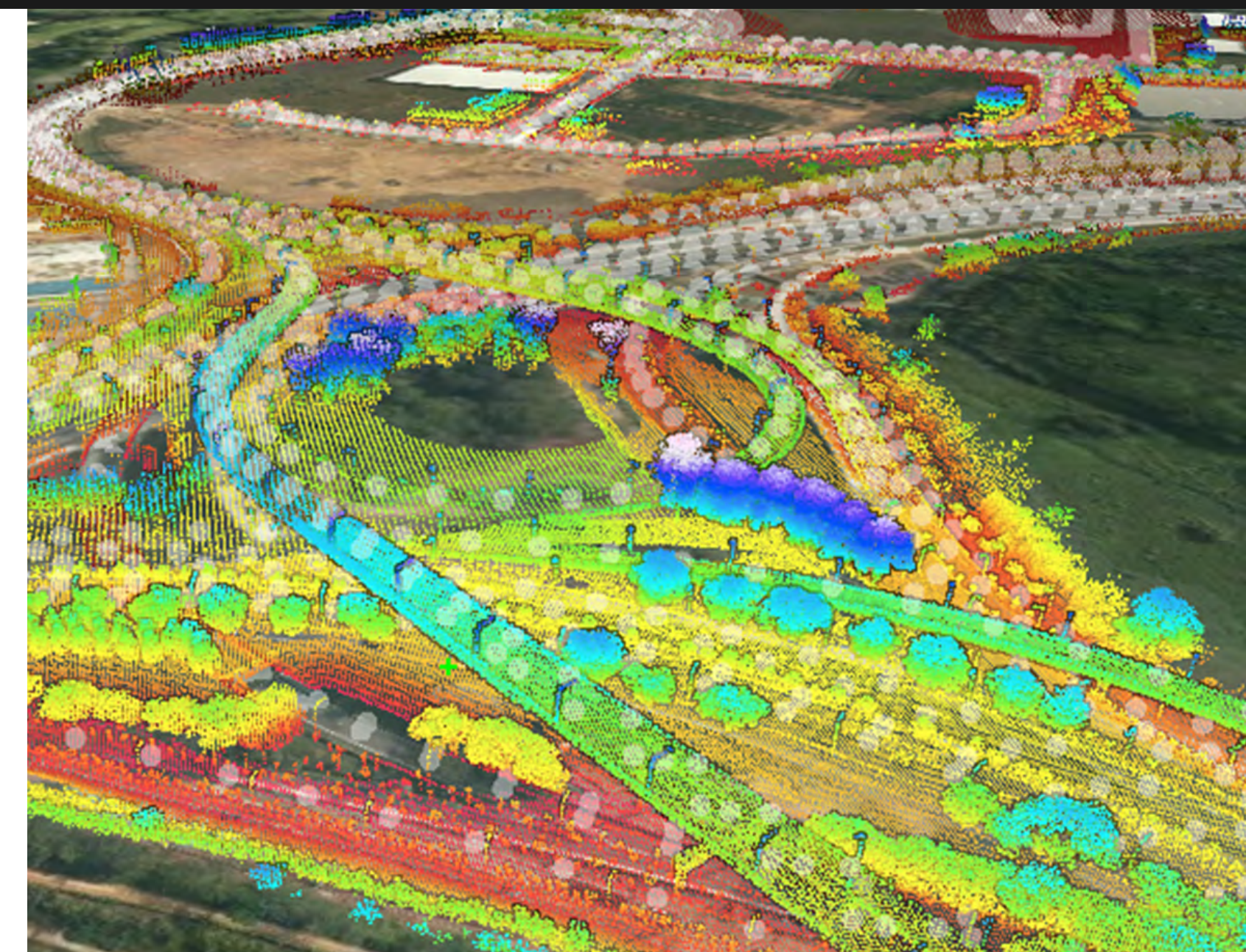
At our 2023 *Year in Infrastructure (YII)* conference, Bentley announced the winners of our annual [Going Digital Awards program](#). The program recognizes the world's most outstanding infrastructure projects. The projects are submitted by Bentley's software users and judged by a jury of independent experts, who adhere to the highest standards in determining which of the projects exemplify innovation, superior vision, and an unwavering commitment to exceptional quality and productivity.

In 2023, 12 independent jury panels representing 12 award categories selected the 36 finalists. We received over 300 Nominations from users in 51 countries — from China to Australia and the U.S. nominees are given the opportunity to report net-positive impacts on social and environmental indicators aligned with SDGs. Highlighting the growing importance of SDG-alignment to our users, self-reporting of these impacts rose to 88% of nominations, up from 82% the prior year.

Through the Founders' Honors, we recognize a small number of exemplary projects, individuals, and organizations that inspire Bentley in our mission of advancing the world's infrastructure while sustaining both the global economy and the environment.

## ES(D)G user stories

We selected eight projects from the 2023 *Going Digital Awards* to demonstrate the incredible work our users are accomplishing to highlight from the 2023 YII submissions, two in each of the four core sustainability areas. These projects exemplify users addressing the four core sustainability challenges outlined in our ES(D)G strategy.



*Image courtesy of Singapore Land Authority*

## What is an infrastructure digital twin?

Infrastructure digital twins are realistic and dynamic digital representations of physical assets that are kept up to date throughout the lifecycle of an asset. Infrastructure digital twin capabilities help stakeholders:

- ◆ Connect and visualize critical data, processes, and workflows from disparate systems.
- ◆ Improve transparency and decision-making during design, construction, and operations.
- ◆ Form the foundation for using advanced AI techniques and applications.



Image courtesy of Kalpataru Power Transmission Limited



## Energy transition and efficiency

The urgency of the climate crisis means that we cannot wait to act. Digital twins for clean energy generation and transmission are proven technologies ready to harness solar, wind, and geothermal sources.

### Construction of 2 Nos of 225KV Transmission Lines & 2 Nos of Substations in Cameroon

Kalpataru Power Transmission Limited  
Cameroon, Central Africa



In Cameroon, more than half the population lives under the poverty line, grid connectivity is limited, and there is an unreliable power supply. To help address these infrastructure challenges, Kalpataru Power Transmission Limited worked to extend the country's electricity network with two 225-kilovolt, single-circuit transmission lines and supporting substations.

Facing challenges presented by swamps and dense forests prone to inclement weather, Kalpataru Power turned to Bentley applications for transmission line layout, design, and analysis — and to establish a collaborative project management platform. The company created a full digital twin of the project and used it for engineering and project management. In addition to saving time and costs, Kalpataru Power monitored the project's material use and fuel consumption and minimized its carbon footprint. By eliminating diesel power generation in the region, Kalpataru Power reduced carbon emissions equivalent to 450 megatons per month while promoting development, economic growth, and improved quality of life.

### Tauhara Geothermal Power Project Drilling Campaign

Contact Energy  
Tauhara, New Zealand



As one of the largest energy generators in New Zealand, Contact Energy is working to help the country reduce its carbon emissions. Most recently, the company completed the 174-megawatt Tauhara Geothermal power station. The operational plant now generates 3.5% of New Zealand's electricity, providing power for 200,000 households. Tauhara station's productivity will replace older power generation sources, eliminating over 500,000 tons of carbon emissions per year and increasing the proportion of geothermal electrical generation in New Zealand to 12% of the country's total demand.



Image courtesy of Yuba Water Agency



## Climate action and resilience

Infrastructure adaptation and resilience must be accelerated to address immediate climate change impacts. Our digital innovations leverage data to support climate action meeting the urgent infrastructure challenges posed by climate change.

### Value Engineering Stage for Detailed Design & Supervision of the Rail Baltica Project

IDOM  
Estonia, Latvia, and Lithuania



The largest single infrastructure project in the Baltics, Rail Baltica is an 870-kilometer international passenger and freight railway corridor linking Lithuania, Estonia, and Latvia. It will save billions of euros in annual freight transport costs and EUR 7.1 billion in climate change costs, as well as reduce carbon emissions, atmospheric pollutants, and noise to their lowest possible levels.

To deliver the project, IDOM established a connected data environment and used Bentley's open applications for collaborative 3D modeling and clash detection. The teams achieved a 90% accuracy rate transitioning from design to construction, minimizing change orders, and reaching a new level of quality and sustainability in infrastructure management. In addition to saving 5.3 million passenger hours per year, the rail project will dramatically reduce climate change costs, reduce air pollution by 18.3%, and lower noise by 4.5%.

### New Bullards Bar Dam

Yuba Water Agency  
Camptonville, California, United States



The New Bullards Bar Dam provides flood control, 340 megawatts of clean energy, and a reliable supply of water for residents and the ecosystem in California's Central Valley. Over 50 years after its construction, extreme weather events have become more frequent and intense, increasing the risk to its structural integrity. To improve inspections and obtain the level of detail that dam operator Yuba Water Agency needed, they combined drone surveys and automated sensors with Bentley applications.

Yuba Water combined Internet of Things (IoT), 3D reality modeling, and artificial intelligence, enabling survey teams to monitor the dam remotely, automatically detect tiny but growing cracks, and establish real-time, automated monitoring of the dam's structural integrity. The new automated system provides 1,000 times more data monitoring points than the previous method, improving data accuracy by 50% and risk assessment by 100%. As a result, Yuba Water can immediately assess the dam during extreme weather events and after earthquakes to prevent disasters. The agency now has renewed confidence that New Bullards Bar Dam will remain safer and more resilient in the face of climate change.



Image courtesy of Project Controls Cubed LLC



## Land and water resources

Circularity is a systems framework that values regenerative practices. Digital twins help our users apply circular principles by providing more holistic views of infrastructure and environment, improving resource efficiency and net-positive outcomes.

**EchoWater Project**  
Project Controls Cubed LLC  
Sacramento, California, United States



With water scarcity presenting an increasing concern for farmers across the globe, improving water recycling is critical to the long-term sustainability of agriculture. EchoWater — one of the world’s largest water treatment projects in the world — will upgrade infrastructure to treat 135 million gallons of wastewater per day, providing a reliable water supply that improves water quality and alleviates ecological problems in the Sacramento region. Consisting of 22 individual projects, and a requirement to maintain costs to prevent customer rates from rising, Project Controls Cubed used Bentley applications to create a digital twin and a detailed construction simulation for project management.

Working in a connected visual environment, the team anticipated and mitigated potential obstacles and system shutdowns — while staying on cost and construction schedules. Project Controls Cube completed the USD 400 million project under budget, and the state of California is using that money on the Harvest Water program to boost agriculture in the state’s Central Valley and enhance the variety of food produced.

**Achieving 24x7 Access to Clean Drinking Water for Emerging Economies**  
Geoinfo Services  
Ayodhya, Uttar Pradesh, India



The ancient city of Ayodhya is one of the seven holiest cities in India for Hindus, yet it lacked regular access to clean water due to its reliance on a gravity-based water system. Suffering from significant leaks, this resulted in non-revenue water approaching 50%, and pipes that took too long to fill. To reduce the amount of energy that a replacement water system would require, as well as its corresponding 347 tons of annual carbon emissions, Geoinfo Services wanted to install efficient variable frequency drive pumps that work at different speeds depending on demand and water pressure. To incorporate the new technology, the company used OpenFlows™ to model the entire water system and undertake hydraulic analysis that optimized the design.

The digital twin will help establish a monitoring system that provides real-time information about the state of the system. Improving water availability and quality will greatly improve the health of residents and reduce conflicts over water scarcity. The new, higher-efficiency network reduces costs associated with lost water and reduces the amount of carbon emissions when compared to conventional water systems.



## Healthy cities and communities

Cities are both our biggest challenge and opportunity when it comes to addressing the climate crisis. Technology plays a significant role in empowering thriving cities to balance quality of life, health, decarbonization, and climate resilience.

### Smart City Planning for the West Dongba of Beijing

Beijing Municipal Institute of City Planning & Design  
Beijing, China



Sufficient public transit is lacking in the northeast part of Beijing’s Chaoyang District despite few people owning cars. To help meet the commuting needs of residents, the Beijing Municipal Institute of City Planning & Design began developing multiple rail lines and two subway stations for the district that will spark an overall transformation and rebirth of the project area, as well as promote various modes of green and active transportation, including bicycles.

However, they knew proper planning for the project was critical. The team used CUBE™ to analyze travel volume, distribution, and modes of transportation to and from the district. Using the information to optimize the design, the organization improved travel efficiency by 15% and significantly reduced the use of carbon-emitting vehicles while easing navigation through the city and improving health.

### Port Authority of New South Wales: A Case Study in Digital Transformation

Port Authority of New South Wales  
New South Wales, Australia



Port Authority of New South Wales manages numerous seaports along the southeastern coast of Australia. To be responsible stewards of the Australian coast, the organization needed to carefully manage its assets by moving beyond a 2D environment with static plans and maps. Using Bentley applications, the organization created 3D models tagged with detailed engineering and environmental data, captured and processed fresh images of the facilities, and published the models and site data into a unified digital twin. Visualization reduces the need for site visits, and digital management empowers a variety of projects that benefit the local economy. The digital twin of the seaport areas is improving safety, livelihood, and ocean ecosystem health, and is actively driving the sustainable development of the blue economy.

## iTwin Platform

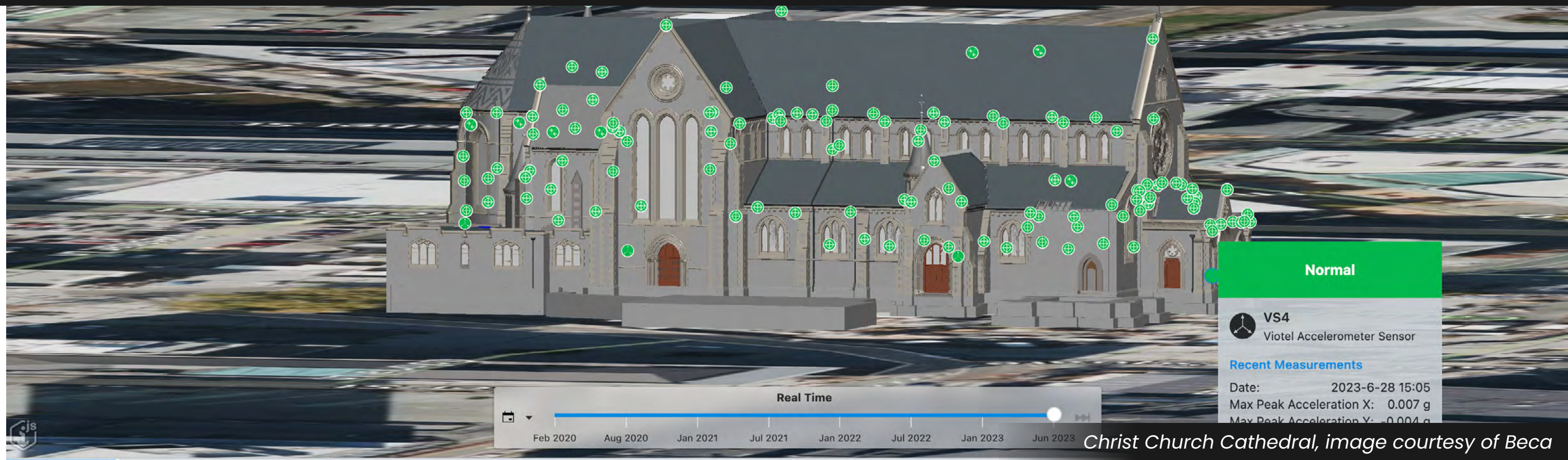
The [iTwin Platform](#) is the foundation for many of the infrastructure digital twin solutions designed by Bentley and our strategic partners, digital integrators, system integrators, independent software vendors, and software developers.

The iTwin Platform is an open, collaborative, vendor-agnostic, scalable cloud platform that provides APIs and services to help developers create digital twin applications for project teams. Owner-operators can use the iTwin Platform to create, visualize, and analyze digital twins of infrastructure assets.

The iTwin Platform was leveraged as a foundational component of the iTwin4Good initiative, enabling students to implement their own ideas in a digital twin platform. More information about the [iTwin4Good](#) initiative can be found in the Social section of this report.

In 2022, Bentley developed an integration service in the iTwin Platform to automate the process of generating embodied carbon reports for infrastructure projects via One Click LCA and EC3 (an external embodied carbon calculator). In 2023, new iTwin-enabled embodied carbon capabilities were piloted in a web app using iTwin Experience technology, providing a ready-to-go, [bidirectional integration](#) with EC3, enabling carbon assessments to be visualized in a digital twin without the need to write code.

By using iTwin's enabled embodied carbon assessment capabilities to automate workflows, repetitive tasks, and calculations, environmental consultants and project managers in the AEC industry can focus on higher-value activities such as data analysis and simulating outcomes for informed decision-making. These efficiencies can ultimately free up time to develop more innovative decarbonization strategies (e.g., optimizing design or procurement for reducing carbon) rather than spending that time on data conversions and manual calculations.



Christ Church Cathedral, image courtesy of Beca

## iTwin Carbon Calculation: Early Access Program

The capabilities were released in Preview Mode (Early Access Program) for a restricted number of partners and early adopters. In some cases, early adopters who piloted the carbon calculation capability shared that it reduced the amount of time spent on carbon reporting from six months to six minutes by completely automating the data extraction, transformation, and loading (ETL) workflow. The capabilities were released in preview mode for a restricted number of partners and early adopters.

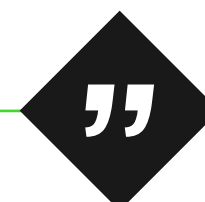
Results from the Early Access Program include:



**1M+**  
design images  
processed



**32**  
active early adopters  
involved



**We need disruptive technologies and innovations to help us succeed in decarbonizing and adapting to climate change. But while the world needs to strongly invest in science and technology to promote these disruptive advancements, we should also start obtaining results now.**

**Rodrigo Fernandes**  
Director, ES(D)G

## Advancing sustainable infrastructure

We must reimagine what is possible by making use of data to advance sustainable infrastructure. Through innovations like AI-powered infrastructure digital twins, we can accelerate the digital and sustainable transitions necessary for climate action.

Addressing the challenges of the climate crisis and achieving the UN SDGs requires more than technological innovation. Collaboration and bold actions across the entire ecosystem help create meaningful change. In 2023, Bentley scaled up our partnerships with governments and other businesses, and invested in events and initiatives that foster collaborative and innovative approaches to the issues the industry and the world is facing.

## Engaging in thought leadership at industry events

In 2023, Bentley participated in several different industry conferences and events related to sustainable infrastructure as a speaker, partner, and/or delegate. These events provide a forum to showcase how users are leveraging digital twin solutions to help drive sustainable transformation and connect with users, partners, and policy makers. Some of the most notable engagements this year included:

- ◆ [ASCE INSPIRE 2023 Conference](#)
- ◆ [EU Tech for Climate Action Conference 2023](#)
- ◆ [London Climate Action Week: Climate Innovation Forum 2023](#)
- ◆ [INTERGEO 2023](#)
- ◆ [Digital with Purpose \(DWP\) Global Summit 2023](#)
- ◆ [World Summit on the Information Society \(WSIS\) Forum 2023](#)
- ◆ [Open GIS Consortium \(OGC\) Innovation Days 2023](#)

### COP28: A milestone moment for climate action

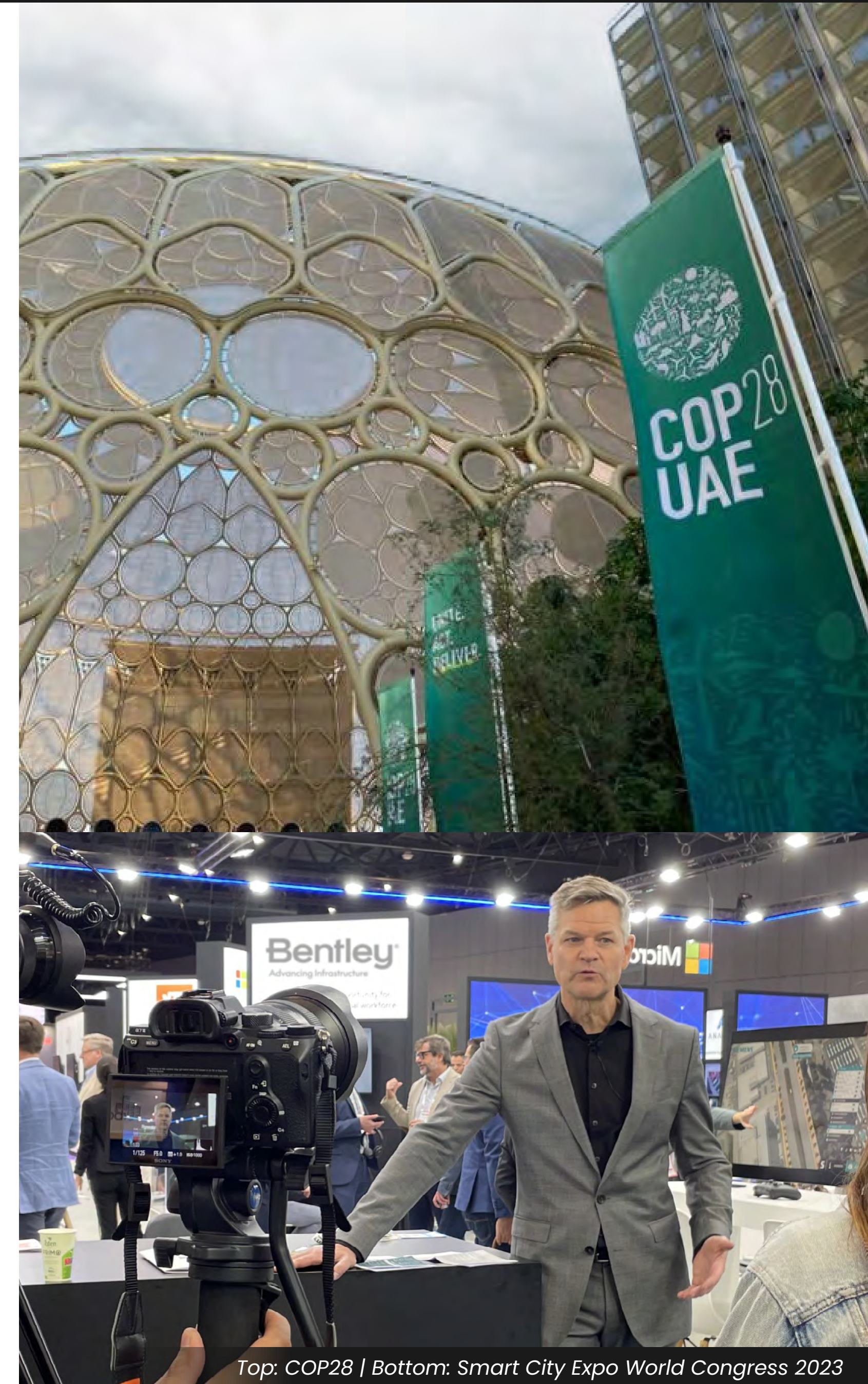
At [COP28](#) in Dubai, Bentley engaged in several activities to advance global climate action. This included being a supporting partner for the [Sustainable Innovation Forum](#), meeting with policymakers in the [Blue Zone](#), serving as Microsoft's sustainability partner in the [Green Zone](#) to discuss digital twin technology, data, and climate action, and hosting a sustainability roundtable. Read more about our participation at COP28 [here](#).

### Smart City Expo World Congress 2023

The [Smart City Expo World Congress 2023](#) gathered more than 25,000 attendees and over 1,000 exhibitors representing 140 countries. This is the world's largest and most influential gathering for cities and urban innovation, bringing together leaders from the most innovative companies, governments, cities, municipalities, and public organizations to connect, engage, establish partnerships, and identify business opportunities. The goal is to collectivize urban innovation across the globe and empower cities to face the critical challenges the world faces today. Bentley partnered with Microsoft to showcase how Bentley users are leveraging data and digital twins to better plan, design, construct, and operate transportation networks, optimize urban planning, and empower clean energy transition while striving to meet net-zero targets.

### Environmental Analyst Global Business Summit 2023

In 2023, Bentley sponsored the [Environment Analyst Global Business Summit](#) in Chicago, Illinois. Bentley representatives came together with over 150 sustainability leaders, users, investors, and stakeholders to explore and discuss how sustainability and ESG drivers are impacting the North American market, how to respond to these drivers, and how to develop strategies to fully integrate ESG within business strategies and showcase real action. We shared insights on how infrastructure professionals can lead a rapid, unprecedented transformation during a featured panel session.



Top: COP28 | Bottom: Smart City Expo World Congress 2023

## Collaborating with ecosystem partners

No one can address climate resilience alone. At Bentley, we actively collaborate with strategic partners, organizations, educational institutions, and communities with initiatives that align with our handprint and ES(D)G strategy. These ecosystem partnerships help drive the adoption of infrastructure digital twins by promoting user empowerment, capacity building, pilot initiatives, and technology innovation.

### International Coalition for Sustainable Infrastructure

[The International Coalition for Sustainable Infrastructure \(ICSI\)](#) was founded in 2019 by Resilience Rising, the American Society of Civil Engineers (ASCE) and its ASCE Foundation, the Institution of Civil Engineers (ICE), the Global Covenant of Mayors for Climate & Energy (GCoM), WSP, and LA Metro, among others. ICSI brings together a global coalition of change agents from across the engineering, investment, city, and philanthropic communities committed to bold action to solve the systemic problems that exist at the intersection of climate change, ecosystem degradation, aging infrastructure, and underinvestment. In 2023, Bentley collaborated with ICSI in the [Climate Resilience Infrastructure Report: A Focus on Nature](#).

### World Geospatial Industry Council

The [World Geospatial Industry Council \(WGIC\)](#) is a registered non-profit trade association of commercial geospatial companies representing the entire value chain of the geospatial ecosystem. WGIC's key objectives are to strengthen geospatial impact, advance global policy, and foster business opportunities. Among the various WGIC key initiatives in 2023, Bentley has been actively involved in Partnerships and Industry Engagement (PIE), mostly evangelizing and showcasing how geospatial is relevant in digital twins to advance sustainable infrastructure and empower SDGs.

### Open Geospatial Consortium

The [Open Geospatial Consortium \(OGC\)](#) is a non-profit membership organization dedicated to the development of interoperability standards for the geoprocessing community. Since 1996, Bentley has played a role in this worldwide effort for transparent sharing of geoprocessing resources. We advocate for the development of open geospatial standards as a way of promoting enhanced interoperability and collaboration — essential for efficiently managing and effectively delivering infrastructure projects linked to sustainability goals and outcomes.

### United AI Alliance

The [United AI Alliance](#) is a public-private partnership that aims to reduce the digital divide in under-served communities and enhance data research and reporting for key initiatives, such as census data, climate science, and healthcare. The alliance is led by the UN Economic Commission for Africa, the Global Partnership for Sustainable Development Data, and NVIDIA.



## United Nations Global Compact

**Bentley committed to the United Nations Global Compact.** As a special initiative of the UN Secretary-General, the United Nations Global Compact is a call to companies everywhere to align their operations and strategies with ten universally accepted principles in the areas of human rights, labor, environment and anti-corruption, and to take action in support of UN goals.





## Collaborating with ecosystem partners

### Groundwater Relief – Technical Support, United Kingdom

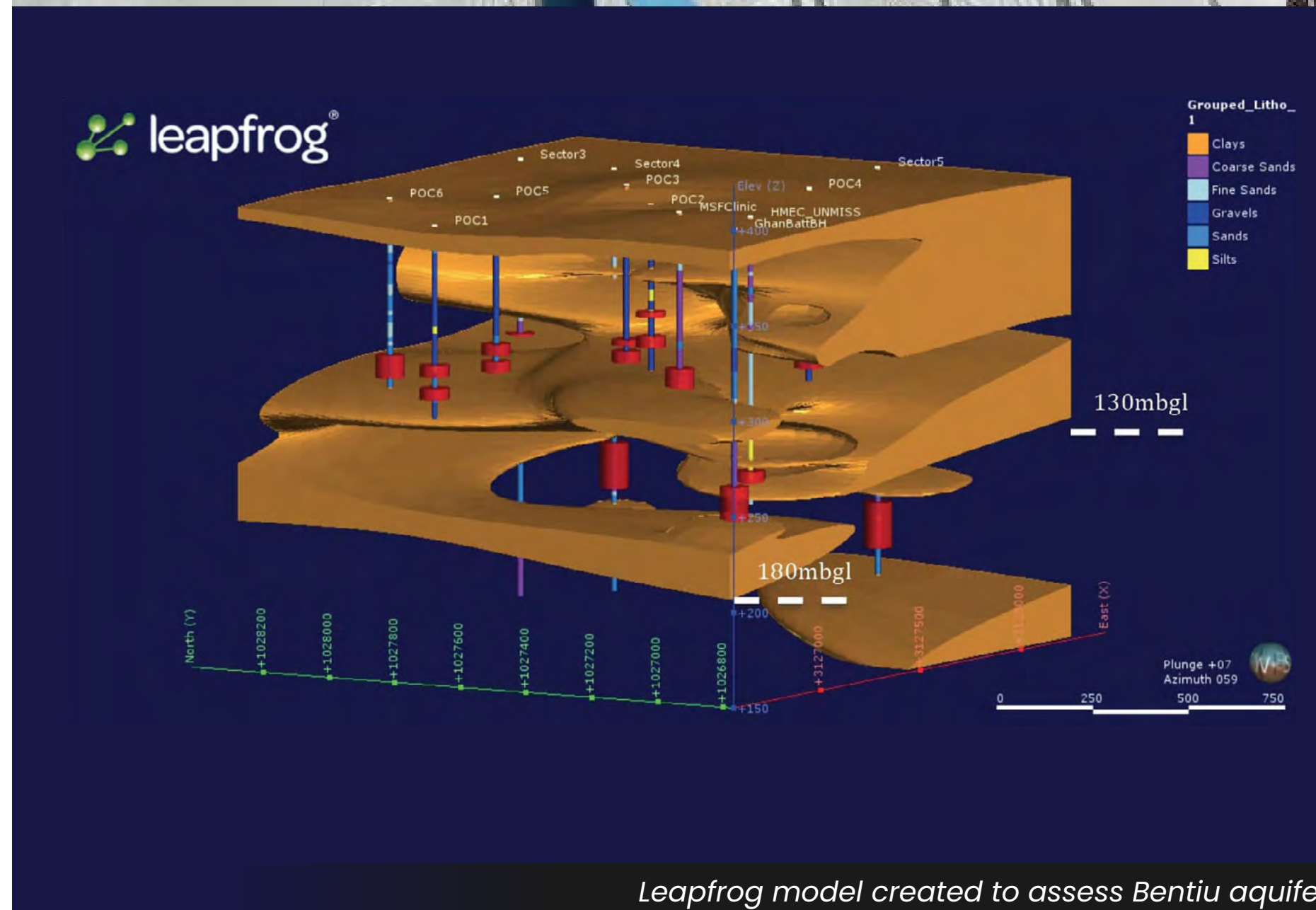
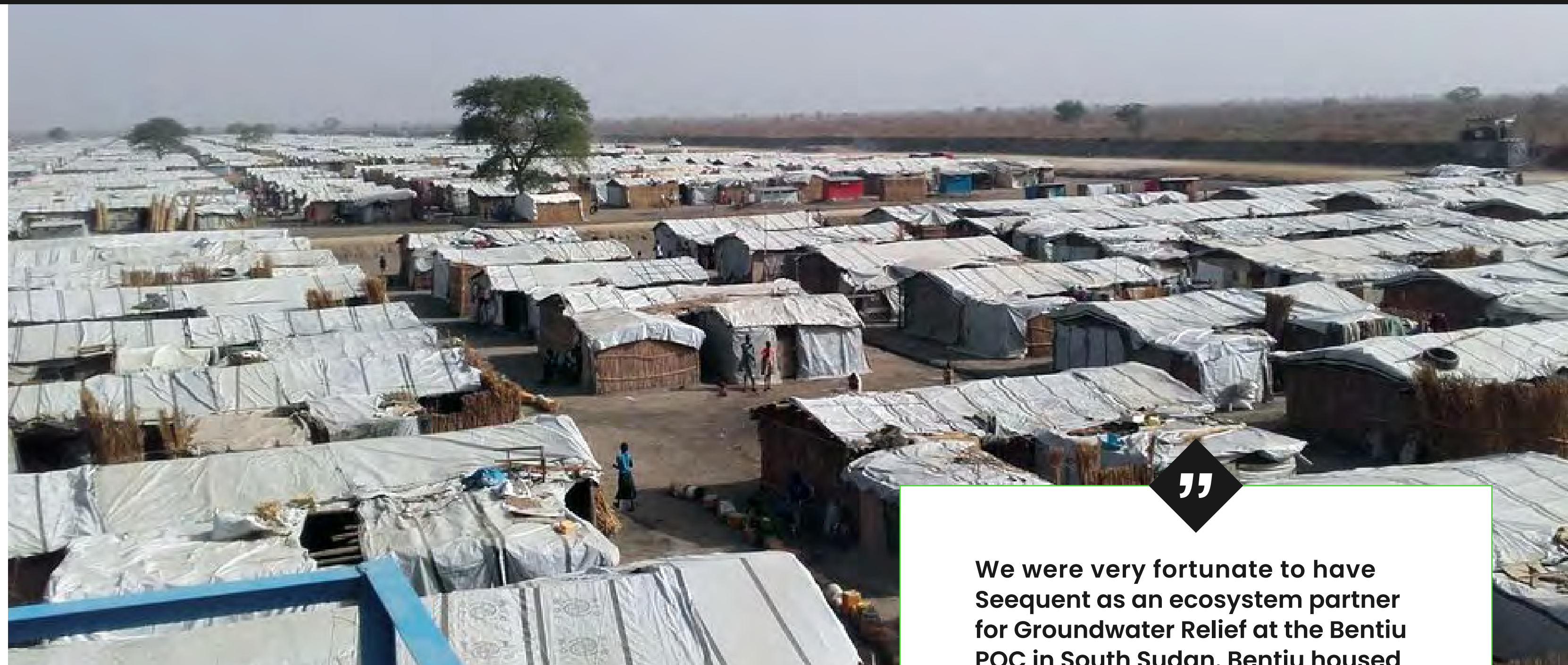
[Groundwater Relief](#) is a registered charity in the U.K. that provides technical support to the humanitarian and development sector through a global membership of over 390 groundwater experts. For several years, Seequent®, The Bentley Subsurface Company, has provided software for specific projects and occasionally offered technical services. In 2023, Groundwater Relief CEO and Co-founder Geraint Burrows shared with Seequent how their product Leapfrog® Works™ plays a vital role in their success by enabling them to create 3D models of the subsurface. These models help them understand aquifer systems before drilling and communicate with decision-makers who might not have a geological understanding. [This video](#) shows the great work that they have been doing in South Sudan, Bangladesh, and Yemen.

### ZERO

ZERO is an innovation-focused industry group building a global community of professionals that raises awareness, shares knowledge, and empowers its members to meet the vision of a zero-carbon construction industry, activating them to make the change that is needed to keep the world habitable for all. In 2023, Bentley and ZERO collaborated in three joint webinars: The Impact of AI on the Built Environment; ESG – Environmental & Carbon Offsets and Blockchain; and Digital Advancements and the Future of Renewable Energy.

### The Carbon Project/ICE Carbon Champions

The Institution of Civil Engineers' (ICE) [Carbon Project](#) aims to provide the engineering community with information to understand the net-zero challenge, and meaningfully contribute to reaching the United Kingdom's net-zero goal. It brings together leaders and experts from across the industry to tackle some of the challenges slowing our progress toward net zero. In 2023, Bentley sponsored [ICE Strategy Session: ICE Carbon Champions – progress updates & PAS 2080](#).



**We were very fortunate to have Seequent as an ecosystem partner for Groundwater Relief at the Bentiu POC in South Sudan. Bentiu housed over 120,000 people and was facing a dire water shortage. We used Leapfrog to create a 3D model of the camp's subsurface. The 3D model proved valuable in assessing the underlying water resources and delivering insights to a non-technical audience. This visual technology let decision makers quickly comprehend and act on our work to harness vital water resources.**

**Geraint Burrows**

Founder and CEO, Groundwater Relief

## Expanding our sustainability portfolio

### Bentley iTwin Ventures™

[Bentley iTwin Ventures](#) is a USD 100 million corporate venture capital fund fostering innovation by co-investing in startups and emerging companies strategically relevant to Bentley's objective of advancing infrastructure through going digital. The fund prioritizes seed investments in transformational digital twin solutions supporting design, simulation, construction, or physical infrastructure operations. Priority areas for investment include IoT, transportation, renewables/clean tech, digital cities, utilities reliability, environmental, and water reliability.

### iTwin Activate

Bentley iTwin Ventures also runs iTwin Activate, a multiweek accelerator program that brings together cohorts of companies aligned to a particular theme. The iTwin Activate 2023 cohort was focused on startups that were creating infrastructure IoT solutions, particularly in the transportation, energy, water, and construction sectors. [SAALG Geomechanics](#) created DAARWIN, which analyzes iterations of PLAXIS® models using AI/genetic algorithms to create a better understanding of geotechnical conditions and behavior.

DAARWIN tackles the problem of geotechnical uncertainty by using data analytics to predict ground behavior and detect geotechnical instabilities in advance. It also allows design, construction, and operation optimizations by reducing time and material consumption — and associated embodied carbon emissions — allowing construction to be safer, more efficient, and sustainable. DAARWIN overcomes the limitations of laboratory and in-situ testing by using historical data and real-time back analysis, a methodology that compares monitoring data to a digital twin (numerical models) to provide a more accurate representation of the real soil behavior.

In their iTwin Activate project, SAALG Geomechanics will build an integrated workflow, utilizing instrumentation data from iTwin IoT into their system for sensitivity analysis and back analysis. The integration will be tested in a proof of concept (PoC) project to illustrate the potential and limitations of the new solution. The PoC project will be based on the Yeager Airport Project with the support of Schabel.

### Krucial CONNECT

[Krucial CONNECT](#) is IoT-device-agnostic infrastructure that can be deployed anywhere in the world to unlock digital twin solutions. Krucial will be building an integration between their Krucial CONNECT platform and iTwin IoT™, showcasing their gateway's multiple



*Engaging with users, partners, and portfolio companies and iTwin Activate companies*

backhaul capabilities and its ability to quickly expand ingestion capabilities for various types of LoRaWAN devices (LoRaWAN is a low-power wide-area networking (LPWAN) protocol designed for use with low-power IoT devices, based on Long Range (LoRa) proprietary technology). It is critical for increasing the ability to ingest IoT data to reach places that struggle to get internet connectivity.

This project will demonstrate integration with a smart campus/smart city use case, based on a functioning digital twin, integrated with several off-the-shelf LoRaWAN devices, including weather station, air quality, sound level, water leak, waste bin level, and parking.

### Flow Labs

In May of 2023, Bentley iTwin Ventures announced funding for [Flow Labs](#). Flow Labs' AI digital twin technology leverages AI to generate the most accurate model available of what is happening on real world roadways. The collaboration unites Flow Labs' industry-leading operational digital twin capabilities with Bentley's construction and planning digital twin expertise, covering the entire transportation lifecycle. In working with agencies, Flow Labs has demonstrated the ability to reduce crash risk by 51%, lower emissions by 21%, and reduce travel times by 24%. The company's traffic operations digital twin capability is an essential component of that success.

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**Through the integration of Bentley Systems' iTwin offerings with Flow Labs' market-leading operational digital twin technologies, we will be providing the transportation agencies with a comprehensive solution allowing them to leverage digital twin technologies across the entire engineering lifecycle from start to finish.**

**Jatish Patel**

CEO and Founder, Flow Labs

## Acquisitions

### Flow State Solutions™

With [three-quarters](#) of the global GHG emissions associated with the energy sector, diversifying energy production from renewable sources, such as geothermal, is critical to successfully achieving net-zero goals. Historically, identifying fruitful geothermal technological resources has been difficult, and drilling in the wrong location is costly. Part of the solution is to create conceptual models to locate geothermal resources. However, once a geothermal reservoir is located, its behavior must also be understood for asset development, optimization, and improved performance.

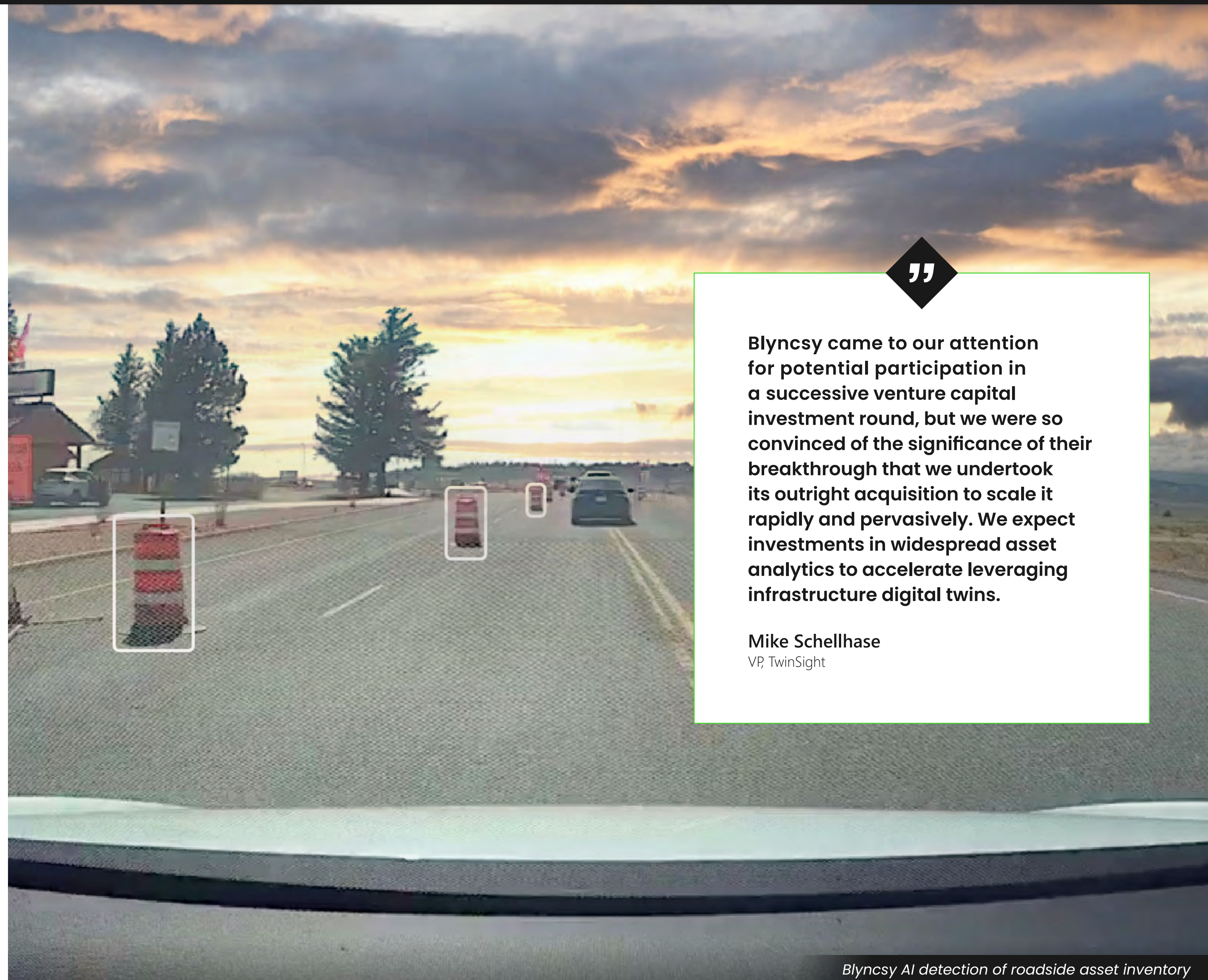
Flow State Solutions is an industry leader in geothermal simulation software. Its geothermal reservoir, wellbore, and surface network simulation software help project developers and operators better understand geothermal resources for asset development, optimization and improved well performance. Combining Flow State Solutions' Volsung portfolio with Seequent's capabilities creates the most robust end-to-end solution for reservoir analysis available. Detailed models of the subsurface built in Leapfrog Energy™ can be utilized in Flow State Solutions' numerical simulation environment to build a full picture of a geothermal asset.

The acquisition of Flow State Solutions consolidates [Seequent](#) as the geothermal industry's most comprehensive subsurface software provider. Learn more [here](#).

### Blynscy®

In August of 2023 we [announced](#) our acquisition of Blynscy. Blynscy's disruptive AI services use dashcam footage and machine learning (ML) to drastically reduce the resources needed for road inspection. Blynscy will adopt the iTwin Platform for immersive integration with infrastructure owners' engineering and simulation models, and Bentley will incorporate and bring to market Blynscy's AI services within its emerging mobility digital twin offerings.

By drastically reducing the resources needed to monitor roads, Blynscy offers significant cost and carbon savings to its users. Highlighted in Blynscy's case study conducted with the City of Plano, Texas, their [Payver](#)® platform can help agencies avoid up to 23,286 pounds of carbon emissions per work vehicle per year.



”

**Blynscy came to our attention for potential participation in a successive venture capital investment round, but we were so convinced of the significance of their breakthrough that we undertook its outright acquisition to scale it rapidly and pervasively. We expect investments in widespread asset analytics to accelerate leveraging infrastructure digital twins.**

**Mike Schellhase**  
VP, TwinSight

# Environmental

Bentley embraces our responsibility for minimizing our environmental impact. We seek to reduce our footprint even as we work to increase the size of our handprint. Through many measures, we are working to reduce carbon emissions across our operations, advance a strong climate strategy, and fortify the culture of sustainability within our global teams.

Bentley's Environmental Policy governs our enterprise environmental management practices and details our commitment to environmental responsibility, including the ways in which we expect our colleagues, visitors, vendors, and suppliers to help drive progress towards our environmental goals and priorities. We aim to be a model for best practices in environmental stewardship, and in 2023, took additional steps to reduce the environmental impacts of our business.

## 2023 accomplishments

- ◆ Received approval from SBTi submission for near-term (2030) decarbonization targets.
- ◆ Developed and launched two Bentley-specific educational pathway courses on sustainability for Bentley colleagues.
- ◆ Expanded our environmental management team and monitoring capacity.
- ◆ Reduced our combined scope 1 and scope 2 GHG emissions by over 30% year-over-year.

# Climate action

## Setting science-based GHG emissions reduction targets

Bentley has undergone a multiyear journey to develop science-led GHG reduction targets. In August 2023, we received validation of our near-term targets from the SBTi. As part of this, we have committed to these two 2030 goals from a 2019 baseline year:

- ♦ Reducing our absolute scope 1 and 2 GHG emissions by 50%.
- ♦ Reducing the intensity of our scope 3 emissions from our value chain relative to our income from operations.

The validation of our commitments represents our dedication to aligning with climate science and our recognition of our responsibility to combat the risks posed by climate change. Read more about our SBTi goals [here](#).

## Operationalizing our goals

### Scopes 1 and 2

The first set of targets focuses on reducing our scope 1 and 2 emissions associated with our direct operations and purchased energy by 4.2% each year. These largely are generated by sources we own or control, such as our offices, and those from purchased energy. The key drivers in meeting our combined scope 1 and 2 target include transitioning to renewable energy, increasing the energy efficiency of our offices, reducing our overall office footprint, and improving the fuel efficiency of our fleet. While a reduction in both commuting and office energy usage will get us part of the way to our short-term targets, we also are pursuing decarbonization avenues through investments in renewable energy in our real estate footprint and auditing current waste management practices.

### Scope 3

The second set of targets are scope 3 emissions associated with our value chain or suppliers. In assessing our goals, we considered that our biggest cloud hosting partner, Microsoft, already has a firm commitment to shift to 100% supply of renewable energy by 2025. Our strategy will be to continue to engage with all our suppliers to set similar goals and commitments and to collaborate on climate initiatives.

Another major scope 3 component is business travel. In 2023, we completed implementation of a new travel platform that enhances monitoring and management of business travel-related emissions. This platform allows us to track travel-related emissions in real time and view these emissions against an annual carbon target. This builds on the success of our “Travel with Purpose” policy — first introduced in 2021 — which urges colleagues to be intentional with their travel and consider why they are traveling and whether the goal of the travel could be accomplished remotely. We will continue to explore opportunities to reduce travel-related emissions through additional technologies, such as sustainable aviation fuel.

Continuing to collaborate with suppliers is a key part of our strategy to manage scope 3 emissions. Through hiring, we have expanded our in-house capacity to focus on obtaining more granular data for supplier-related emissions. Increasing the quality of our supplier-related emissions data is a major lever to identify opportunities to reduce supply chain emissions.

### Our SBTi-approved near-term commitment

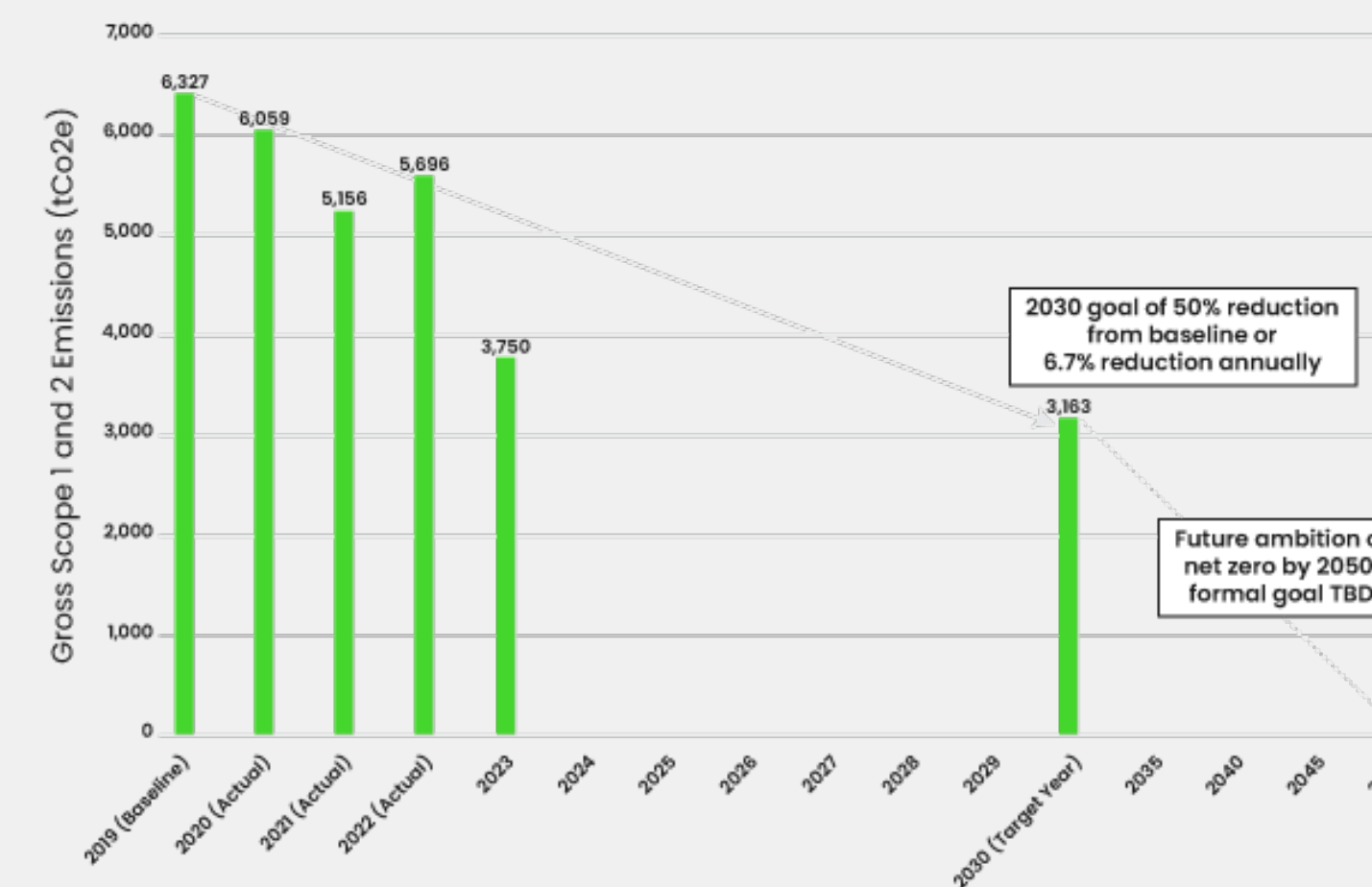
Bentley Systems commits to **reducing** the absolute scope 1 and 2 GHG emissions **by 50% by 2030** from a 2019 base year. Bentley Systems also commits to reduce scope 3 GHG emissions from purchased goods and services, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, and employee commuting **by 55%** per one U.S. dollar of value added within the same timeframe.

In 2023, we focused on developing and implementing strategies to leverage these drivers, including:

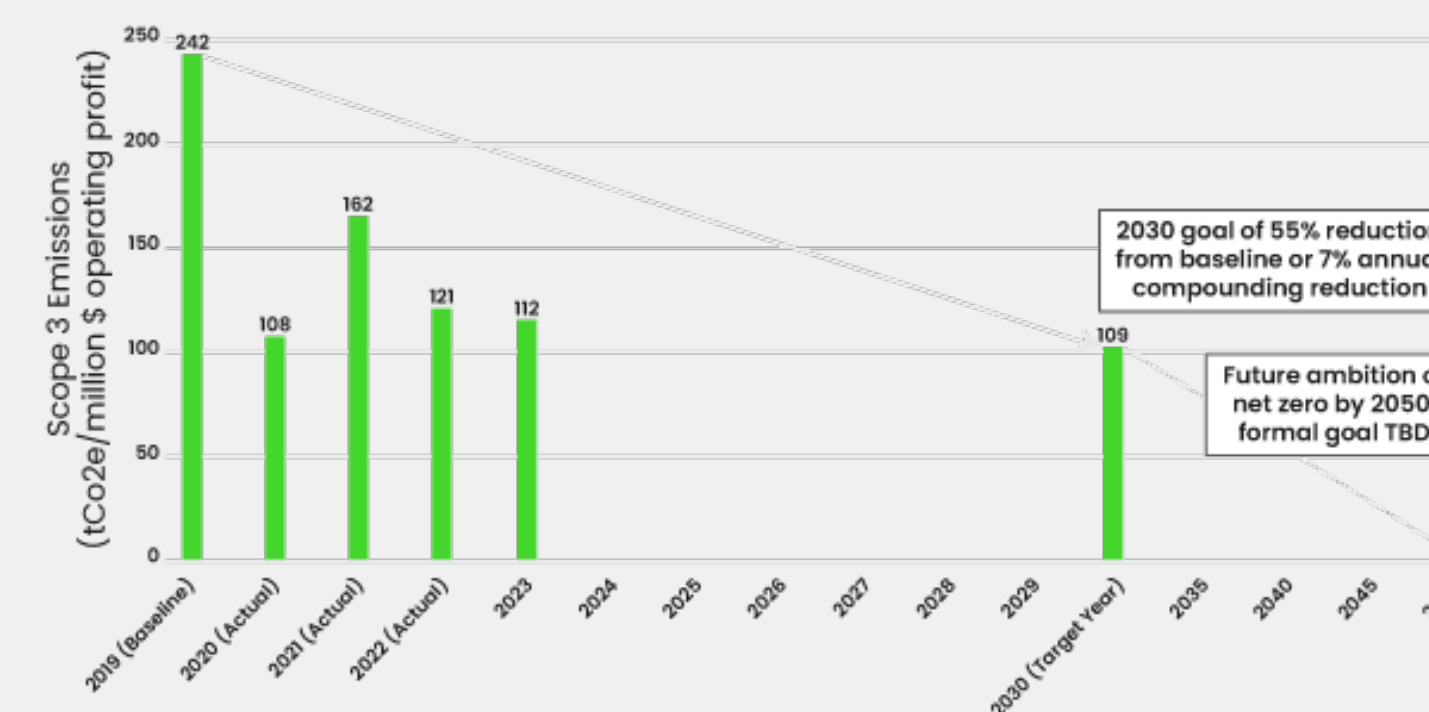
- ♦ Consolidating our office footprint and transitioning our headquarters to 100% renewable energy;
- ♦ Prioritizing sustainable criteria when selecting our leased offices — including moving our London offices to a new building that is powered by [100% renewable energy](#);
- ♦ Expanding our in-house capacity to manage emissions through the addition of an environmental footprint analyst; and,
- ♦ Enhancing our flexible workplace strategy for the over 30% of colleagues classified as [home-based or fully remote](#).

These strategies have been highly effective at helping us meet our stated goals and we are on track to achieving our emissions reduction targets.

2030 Scope 1 and 2 (Direct Emissions) Absolute Target



2030 Scope 3 (Value Chain) Intensity Target



## GHG inventory

As part of our environmental policy, Bentley measures and reports our climate impact – while developing strategies to manage our climate impacts over time. In 2023, our formal climate strategy entered its fourth year, and we continued to build on our climate reporting by enhancing our emissions calculations. Aligned with the GHG Protocol Corporate Accounting Standards, we worked with a climate advisory group and created an additional role within Bentley to assess the scope 1, scope 2, and relevant scope 3 categories for our business.

## Environmental management

Bentley colleagues around the world continually seek opportunities to innovate and reduce the environmental impact of our operations. Through initiatives like our Global Electronic Recycling Program and LEED Certification of select offices, we work to limit waste and use resources efficiently. In 2023, Bentley recycled 54,919 pounds of electronics. By maximizing recycling e-waste, we are also reducing our material footprint and ecosystem impact. Our 2023 e-waste recycling effort equates to 71,693 pounds of carbon pollution prevented.

### Bentley's emissions breakdown

**Scope 1:** Accounts for the emissions arising directly from our operations, such as those associated with our vehicle fleet, refrigerants, and fuel used on-site for heating.

**Scope 2:** Covers the emissions associated with our purchase of electricity.

**Scope 3:** Includes the indirect emissions of our business associated with our value chain or suppliers, such as those created by our cloud services, technology hardware, business travel, and external events.

\*Restatements to prior years' disclosures noted by green highlights. In 2023, as part of our annual process to improve the accuracy of our GHG inventory, we obtained improved clarity and granularity on the data provided for Categories 1 and 6, enabling us to identify previously unreported emissions sources and to modify our calculation methodology. The 2019-2022 emissions values have been recalculated to align with the 2023 methodology and ensure accurate tracking of progress against our Science Based Target, as required under the SBTi Criteria. Scope 3 Category 13 is a newly included category in the 2023 inventory due to several offices being subleased to other tenants throughout the year. This category is not relevant to Bentley in prior years as no offices were subleased in these years.

### Scope details

### Emissions (tCO<sub>2</sub>e)

Scope & source	2019	2020	2021	2022	2023
<b>Scope 1</b>	<b>1,980</b>	<b>2,129</b>	<b>2,042</b>	<b>2,188</b>	<b>1,692</b>
S1: mobile combustion	847	840	926	959	853
S1: stationary combustion	1,104	1,258	1,059	1,167	794
S1: fugitive emissions	29	31	58	62	45
<b>Scope 2 (location-based)</b>	<b>4,347</b>	<b>3,930</b>	<b>3,114</b>	<b>3,508</b>	<b>1,840</b>
<b>Scope 2 (market-based)</b>	<b>4,347</b>	<b>3,930</b>	<b>3,114</b>	<b>3,508</b>	<b>2,058</b>
<b>Scope 3</b>	<b>35,969</b>	<b>17,487</b>	<b>17,949</b>	<b>26,599</b>	<b>28,216</b>
S3: C1 purchased goods and services	13,353	10,616	12,123	14,738	15,196
S3: C2 capital goods	1,601	1,224	2,559	1,213	2,105
S3: C3 fuel- and energy-related activities	1,942	1,917	1,492	1,462	844
S3: C4 upstream transportation and distribution	426	280	331	420	369
S3: C5 waste generated in operations	430	345	325	302	297
S3: C6 business travel	13,451	2,096	849	7,747	8,531
S3: C7 employee commuting	4,719	961	356	671	682
S3: C13 downstream leased assets	0	0	0	0	188
S3: C15 investments	48	47	47	46	3

### Emissions intensity (tCO<sub>2</sub>e/\$M revenue)

<b>Scope 1</b>	3.3	3.1	2.5	2.3	1.6
<b>Scope 2 (market-based)</b>	7.1	5.8	3.8	3.7	1.9
<b>Scope 3</b>	59.1	25.7	22.1	27.7	26.1

## Building a culture of sustainability

At the heart of Bentley's business lies our colleagues and the culture of our global workforce. Empowering colleagues and encouraging a culture of sustainability underpins our environmental footprint strategy. To advance this idea in 2023, we launched two new Bentley-specific courses on sustainability through our online learning provider: "Sustainability 101" and "Sustainability 201." These courses focus on helping our colleagues to:

### Identify core sustainability challenges,

including clean energy transition, climate change mitigation and adoption, healthy cities, and land and water resources.

### Understand Bentley's role

in addressing today's most pressing sustainability challenges.

### Connect core environmental

themes and challenges.

### Adopt and promote behavior change

in the workplace and at home.

### Develop and propose ideas

for a more sustainable workplace.

## ES(D)G ambassadors

While advancing the UN SDGs remains our top strategic priority for the next decade, our users, stakeholders, and colleagues must join us on this journey. That is why we created a network of Bentley ES(D)G ambassadors composed of colleagues from around the world that work together towards two primary goals:

- ◆ Advocate for a culture of sustainability by informing, inspiring, engaging, and supporting ES(D)G action by colleagues and corporate initiatives.
- ◆ Evangelize Bentley's UN SDG handprint and promote a consistent, cohesive message by participating in events, activities, initiatives, and communications.

## Together Towards Tomorrow

One of the most important initiatives powered by ES(D)G ambassadors is Together Towards Tomorrow (T3). T3 is a series of interactive, informal advocacy sessions addressing the most pressing sustainability topics from an industry angle with an individual or community perspective. While T3 focuses on infrastructure, it covers a wide variety of sustainability challenges and opportunities. Each session includes two or three speakers — guests and ES(D)G ambassadors — and an online interactive sustainability game that rewards winners with vouchers to be used on sustainable online stores, courses, or events.

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**Sustainability is something that is very important to me but also for the future of my children. Working for a company that has sustainability at its core beliefs is a great privilege. Thank you for providing such engaging and varied content to help us all towards a better future.**

### Sonja Slinger

Project Manager,  
2023 T3 Sustainability Championship Winner

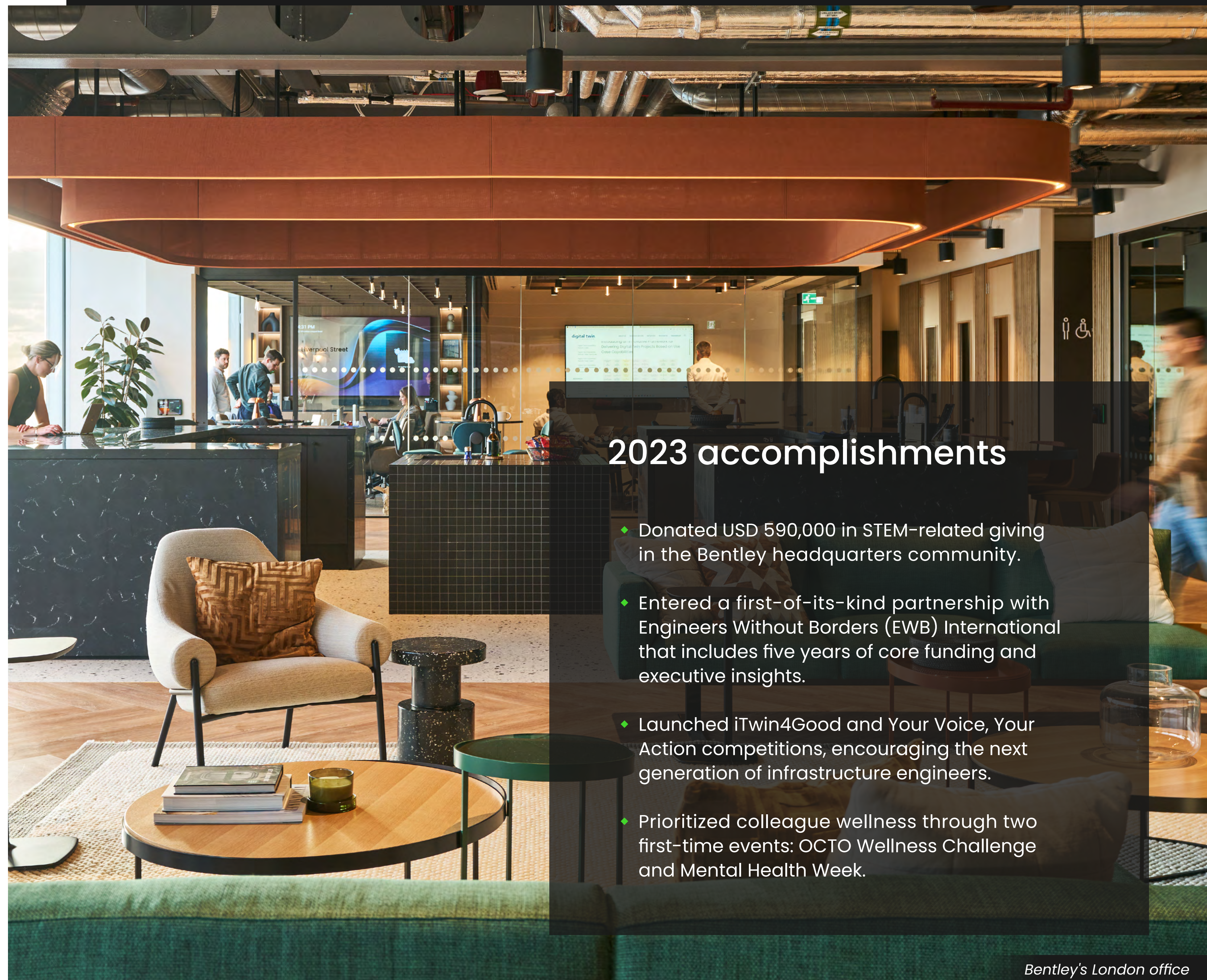


Colleagues planting trees in China

# Social

Our colleagues are essential in driving Bentley's continued success. Our talent strategy focuses on creating an environment where our colleagues can develop their careers in an inclusive and engaging workplace — one where they feel energized to realize their full potential and talents while making a positive impact by advancing the world's infrastructure. Our Social strategy focuses on supporting our colleagues, who foster our innovative and welcoming culture, support our communities, and inspire future infrastructure professionals.

This support for our colleagues extends to our office facilities. While choosing our new London office space, our colleague and user experience were top of mind. With intent to create an optimal post-pandemic working environment, it was designed to foster engagement and innovation. Ample parking space for bikes and proximity to several underground stations means our colleagues can commute sustainably to work. In the spirit of building better infrastructure better, this office space meets the highest sustainability standards.



## 2023 accomplishments

- ◆ Donated USD 590,000 in STEM-related giving in the Bentley headquarters community.
- ◆ Entered a first-of-its-kind partnership with Engineers Without Borders (EWB) International that includes five years of core funding and executive insights.
- ◆ Launched iTwin4Good and Your Voice, Your Action competitions, encouraging the next generation of infrastructure engineers.
- ◆ Prioritized colleague wellness through two first-time events: OCTO Wellness Challenge and Mental Health Week.



# Creating an inclusive culture

At Bentley, our colleagues come from many cultures and backgrounds. They are based in 45 countries around the world and speak 66 languages. All these colleagues contribute their own unique and valued perspectives that drive our success as an organization. We empower colleagues to be highly productive and own their work and careers by supporting an environment where all colleagues feel heard, valued, represented, and welcomed.

## Diversity, Equity, and Inclusion

We continue to expand and deepen our commitment to Diversity, Equity, and Inclusion (DEI) through programming, offerings, and partnerships that allow us to grow a more diverse, more inclusive, and more innovative workforce that is helping to shape the world's infrastructure.

While our priorities did not change in 2023, we focused more on supporting colleagues to take the lead in their own growth, leadership, and community-building efforts. We announced an increased budget for colleague resource groups and compensation for group leaders to show our appreciation for their incredible work in supporting a workplace that values belonging. Our renewed focus on philanthropy and impact encourages colleagues to look internally and extend their support for communities. Visit our [DEI page](#) for more information about our strategies.

## DEI by the numbers

### Age group representation by employment level (U.S. YoY)

Colleague level:		Under 30	30 to 50	Over 50
U.S. (all colleagues)	2023	13.2%	49.0%	37.8%
	2022	11.3%	48.2%	40.5%
Leadership*	2023	1.1%	53.2%	45.8%
	2022	0.8%	49.9%	49.3%
Technical staff	2023	23.7%	43.1%	33.2%
	2022	18.0%	46.8%	35.3%
All other colleagues	2023	13.3%	50.5%	36.2%
	2022	12.5%	48.3%	39.2%

\* Includes both executive and non-executive management

\*\* Includes classifications: Native American or Alaska Native, Native Hawaiian or Pacific Islander, and "Two or More Races"



### Gender representation (U.S. YoY & Global YoY)

Colleague level:		Female	Male
U.S. (all colleagues)	2023	32.3%	67.7%
	2022	32.0%	68.0%
	2021	30.7%	69.3%
Leadership*	2023	27.4%	72.6%
	2022	27.0%	72.9%
	2021	25.3%	74.7%
Technical staff	2023	16.5%	83.5%
	2022	19.8%	80.2%
	2021	17.6%	82.4%
All other colleagues	2023	45.4%	54.6%
	2022	53.1%	46.9%
	2021	52.5%	52.5%
Global colleagues	2023	30.8%	69.2%
	2022	30.4%	69.6%
	2021	29.7%	70.3%

### Racial/ethnic group representation (U.S. YoY)

Colleague level:		Asian	Black or African American	Hispanic or Latino	White	Other**
U.S. (all colleagues)	2023	15.1%	3.8%	4.5%	74.1%	2.5%
	2022	14.3%	3.6%	4.4%	75.2%	2.5%
	2021	14.4%	3.0%	4.2%	76.2%	2.2%
Leadership*	2023	11.8%	1.9%	2.5%	81.4%	2.5%
	2022	10.8%	1.2%	2.8%	83.0%	2.2%
	2021	11.6%	0.6%	2.2%	84.7%	0.9%
Technical staff	2023	23.5%	3.9%	4.8%	63.9%	1.9%
	2022	18.9%	4.1%	4.1%	71.2%	1.7%
	2021	19.2%	3.8%	3.6%	71.6%	1.8%
All other colleagues	2023	11.6%	4.7%	5.5%	75.3%	2.8%
	2022	10.4%	4.5%	5.9%	75.3%	3.9%
	2021	9.9%	3.8%	6.3%	76.5%	3.6%



## IDEA program

Bentley's Inclusion, Diversity, and Equity Alliance (IDEA) program includes resource groups that allow colleagues to join peers from across the business and the globe to build community and foster diversity and inclusion. Since 2020, these colleague-led groups have provided a safe space for Bentley colleagues to have courageous conversations, propose changes to our culture, and create a sense of community. In 2023, IDEA programming continued to be a critical resource for support and education. Members of Bentley's executive management have been key partners in providing access to resources and our leadership team. IDEA includes six colleague resource groups: OpenAbilities, OpenPride, People of Color in the U.S. (POCUS), Women at Bentley, Veterans at Bentley, and IDEA India.

## Learning from our Indian colleagues

In 2022, we started IDEA India — our first regional initiative focused on our global colleagues' specific cultural needs and goals. In 2023, IDEA India's theme was "Women Empowerment," seeking to celebrate, encourage, and support women in the workplace. During the year, the group invited industry leaders to share their insights on topics, such as breaking barriers to leadership and promoting cancer awareness. During Diwali — the Hindu festival of lights — the group organized an event where colleagues shared their experiences with IDEA India. The group had enthusiastic and strong participation throughout 2023 and plans to expand social groups to engage even more colleagues in 2024.

”

**IDEA India is a platform geared for specific cultural needs and goals that are India-centric, as there is no one-size-fits-all solution to every need. The goal was to create a space where everyone has a sense of belonging, and where we all can learn from each other. It gives me immense joy to see what we have achieved in our initial year, which was possible with the support and collaborative efforts of our colleagues. I look forward to seeing this initiative grow exponentially in the coming years.**

**Rachana Suryawanshi**

Senior Talent Acquisition Partner



IDEA India colleagues celebrating Diwali

### Bentley Network of Women (NOW)

Bentley NOW is a global mentorship program designed to support leadership development of women at Bentley both in the technical and people management tracks. We offer participants curated developmental content and sessions, one-on-one mentoring, and networking with like-minded colleagues. Bentley NOW connects women with mentors who have effectively navigated challenges commonly encountered in the workplace. The program aims to bridge gender gaps by providing women with the resources that they need to reach their potential and excel in their own careers.

### Colleague learning and development

At Bentley, we want our colleagues to feel ownership over their career paths. We view skills and career development as a shared partnership between managers and colleagues. It is a key part of Bentley’s culture to encourage and support open and continuous discussion around development goals and growth paths. We provide a Colleague Development Roadmap that focuses on core competency building – along with regular coaching, conversation, and connection. This roadmap creates a more profound learning experience, enabling a knowledge-sharing environment and aids in building effective habits that deliver transformational results. In 2023, performance reviews were completed for 93% of our global colleague base.

Whether at work or through formal education, we support colleagues’ opportunities to grow their knowledge base. We provide colleagues with access to thousands of workshops, videos, classes, and articles to help them develop their skills. If they are interested in formal education, our Education Assistance Program offers funding for core undergraduate courses, graduate programs, certifications, licensure, and research papers. We also support their involvement in industry groups by reimbursing membership fees and subscriptions.

Our annual compliance commitments focus on crucial topics for maintaining a respectful and thriving culture: respect in the workplace and anti-discrimination, sustainability, and ethical business practices.

### Early career programs

Bentley’s early career programs empower those at the start of their careers by creating fair and inclusive hiring practices, valuable work experiences, and opportunities for growth to nurture the next generations that will contribute to Bentley’s continued success. The programs focus on interns and recent graduates who work across different Bentley departments.

The Graduate Development Program (GDP) aims to recruit and develop talented professionals in highly specialized functions, such as software engineering. It presents those early in their careers with the opportunity to expand the depth and width of their skills by cycling them through four different teams in two years. Upon graduation from the program, we work with them to find the right team within Bentley, where they can continue generating value and growing professionally.

Graduates not only get to experience different facets of work at Bentley, but they also connect to their peers at guest lectures, teambuilding events, and graduation ceremonies. In 2023, we expanded the Buddy Program, which connects co-op interns to GDP colleagues to foster a connection between two cohorts, both early in their careers but at different stages.

### Globally, Bentley colleagues tracked over 40,000 hours of training through:

- ◆ Onboarding and annual compliance training.
- ◆ LinkedIn Learning.
- ◆ Instructor-led courses featuring FranklinCovey curricula.
- ◆ “LEAD Essentials” leadership development program.

### Bentley colleagues received training beyond the tracked hours through:

- ◆ Over 13,500 videos, articles, and courses consumed through our learning management system.
- ◆ Internal workshops.
- ◆ In-person training events.

Colleague training in 2023		
U.S.	1,410 colleagues	10,641 hours
Globally	5,355 colleagues	40,520 hours



Graduate Development Program colleagues meeting in Philadelphia

### Infrastructure Empowered Workforce Plan (IEWP)

The Infrastructure Empowered Workforce Plan (IEWP) is our global strategy enabling managers and colleagues to make responsible and effective choices on the right balance between working from the office and remotely. The IEWP strategy is built on these key principles:

A solid foundation of **trust** and **accountability**

A focus on **support** and **flexibility**

The belief that **meaningful collaboration** creates success for all

In 2023, we formalized the IEWP strategy to ensure all colleagues had the flexibility to succeed whether working from home, in a Bentley office, or a hybrid environment. Part of the process included launching a hardware update program where colleagues were equipped with state-of-the-art technology, regardless of where they were working from. Colleague feedback also led to plans for increased collaboration and meaningful connections both in person and virtually in 2024.

## Leadership Enablement and Development program

Through our Leadership Enablement and Development (LEAD) Essentials program, leaders partner with another leader in a cross-functional role at Bentley. They leverage a custom-curated learning pathway that equips participants to succeed in current and future challenges. In addition to developing leadership skills, the program also facilitates a "One Bentley" mindset through cross-functional collaboration and alignment. The learning pathways feature learning and development content, 360-degree feedback, personality assessment, reflection, and action to solidify learnings and new skills.

”

**In my 16 years at Bentley, I've been part of the LEAD program twice. I had two fantastic female mentors who taught me invaluable leadership lessons and were part of my growth in identifying not only high-level strategy and business goals, but also in balancing work and life. They empowered me to stay true to myself in my leadership style and brand. I am proud to say that I have been a lot of things in those 16 years, including wife, mom, and student. I am now a vice president and credit the LEAD program with inspiring, motivating and supporting my leadership journey here.**

**Saida Kontrime**

VP, Software Development

## Rewards and recognition

Bentley encourages colleagues at every level to recognize team members and peers through individual initiatives. We also have formal programs — both intradepartmental and organization-wide — to help celebrate our colleagues throughout the year.

### Bentley Founders' Awards

A marquee annual event for colleagues is the announcement of our Bentley Founders' Awards winners. In 2023, 94 colleagues from across the organization won the award recognizing them as top performers whose outstanding contributions and extraordinary effort, productivity, and reliability are essential to maintaining Bentley's position as a leading provider of software solutions for the world's infrastructure.

### Diversity Champion Award

In admiration of colleagues moving DEI at Bentley forward, the Diversity Champion Award was a new peer-nominated award introduced in 2023. The first winner was Gen Taurand, product manager, iTwin product management. Whether volunteering to work with STEM students, advocating for more accessible infrastructure in her community, or helping organize Bentley's first Orange Shirt Day campaign in support of Canadian Indigenous people, Gen is always first to volunteer to help further an initiative that advances DEI. She also amplifies others' voices and encourages colleagues in their efforts, doing it all with a warmth that makes her a pleasure to work with.

”

**Being an integral member of Bentley's IDEA community and actively participating in DEI initiatives is truly empowering. The IDEA program has provided me with valuable insights into history, culture, and diverse perspectives. Winning the Diversity Champion Award further exemplifies Bentley's unwavering commitment to continuous engagement in DEI efforts.**

**Gen Taurand**

Product Manager | Diversity Champion Award winner



Diversity Champion Award winner

### Colleague engagement

We conduct regular engagement and pulse surveys to ensure that we are executing business objectives, providing resources to optimize the performance and potential of our colleagues, as well as to ensure our colleagues are motivated and engaged. In our 2023 Annual Colleague Engagement Survey, we were pleased to report an 88% participation rate across the organization.

Acquisition and innovation are key parts of our business growth and strategy, and part of our commitment is monitoring colleague feedback and supporting all our colleagues globally. For the first time in 2023, global colleagues from Seequent and Vetasi, an international enterprise asset management solutions consultancy that was acquired in late 2022, participated in our annual engagement survey. Collectively, these colleagues make up approximately 20% of our total population. Of the colleagues who participated in Bentley's 2023 Annual Colleague Engagement Survey:

**81% said they were proud to work for Bentley and 85% would gladly recommend Bentley as a place to work. Our overall engagement score exceeds the median technology benchmark and remains consistent with prior years, indicating continued high engagement.**



Summer social event for colleagues in Lithuania

#### Colleague engagement, other metrics (2023)

Survey Question	Global (All Colleagues)	U.S.
I am proud to work for Bentley.	81%	83%
I would gladly recommend Bentley as a place to work to people I know and respect.	85%	85%

#### Colleague engagement (2023)

Region	Engagement Score	Coverage*
Global (All Colleagues)	76%	88%
U.S.	78%	88%

#### Trends in colleague engagement (Global)

Year	Engagement Score	Change in methodology
2021	78%	Benchmark Data*
2022	79%	No
2023	76%	No

\*Coverage refers to the percentage of colleagues responding to the engagement survey.

\*Colleagues were given more specific response selections than they were previously provided.  
 \*\*A new partner provided different benchmarking data.

### Health and wellbeing

Core to Bentley's health and wellness programs is My Wellbeing, which promotes health-related initiatives where the outcomes strengthen engagement so that colleagues around the world can share resources and ideas to inspire healthy living.

In 2023, Bentley's wellness programs focused on supporting the mental health of colleagues and ensuring a healthy work-life balance. We prioritized colleague wellness by reminding colleagues regularly to take time off to rest and unwind outside of work, facilitating our inaugural Bentley Mental Health Week, and continuing a focus on the [Mental Health First Aid Program](#). Bentley Mental Health Week encouraged self-reflection, highlighting real stories of mental health in the workplace, promoting internal and external resources, and encouraging team and individual activities focused on mental health. To further engage our colleagues, we encouraged colleagues to complete a Mental Health Awareness quiz and donated USD 500 to a qualified nonprofit mental health charity, chosen by the participating colleague.



**Incorporating a daily hike into my work routine has become essential for organizing my thoughts, breaking up the monotony of remote work, and maintaining my wellbeing. I was inspired to share this life hack with my colleagues through an OCTO challenge, and it was incredibly rewarding to see them share their own experiences and join in. We are all yearning for more, and the experience brought us closer together.**

**Julien Moutte**  
Chief Technology Officer

One popular wellness initiative posed the question: could 300 Bentley colleagues collectively walk, run, and cycle around the globe in a month?

The goal of the first **OCTO (Office of the Chief Technology Officer) Wellness Challenge** was to get colleagues moving outdoors with the bonus that if they together traveled the approximately 40,000 kilometers around the globe, Bentley would donate USD 5,000 to Water for People.

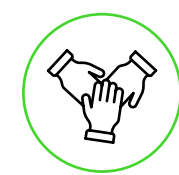
Seventy-seven teams of colleagues participated, collaborating on a fitness app to share photos of inspirational locales, examples of #wellnessatwork, and engage in friendly competition. Colleagues met the initial 40,000-kilometer goal within 10 days. By the close of the month, participants had run the equivalent of 221 marathons, walked the length of the Great Wall of China six times over, and cycled the distance of the Tour de France nine times. The challenge embodied the #OneBentley spirit and raised USD 12,500 for Water for People.



**320**  
colleagues



**31,005**  
kms cycling



**77**  
teams



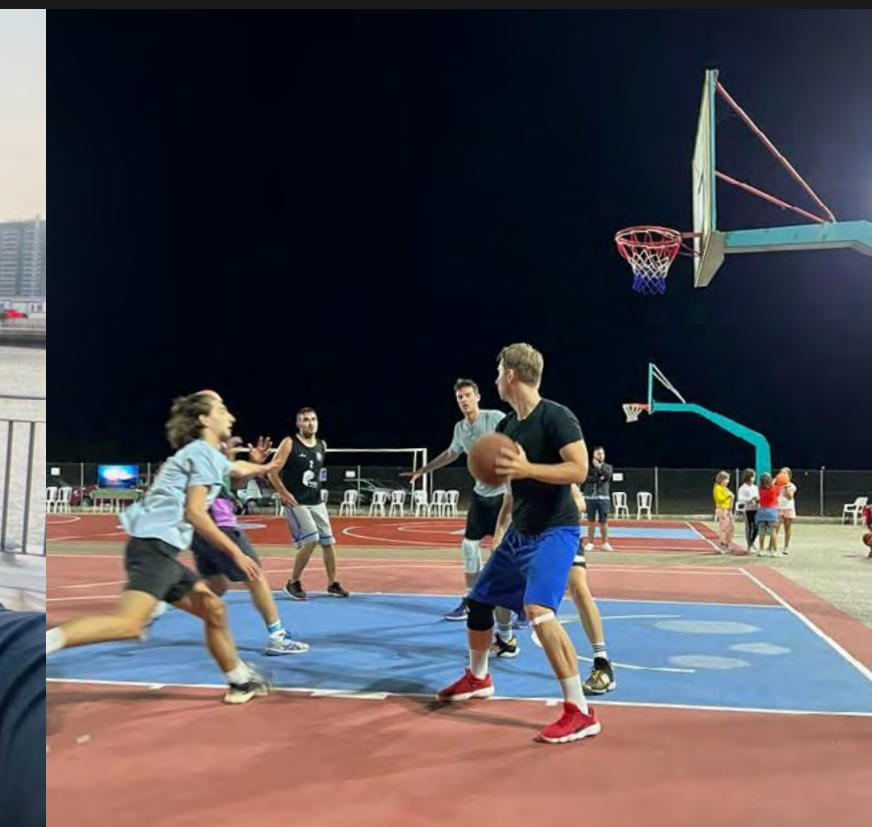
**77M**  
steps



**110,470**  
kms in total



**9,280**  
kms running



OCTO Wellness Challenge

## Global benefits

While our Total Rewards Package is a strategic program for attracting and retaining top talent, it also motivates our existing colleagues to continually strive for success. We are constantly reviewing and assessing our benefits offerings to ensure we are meeting our colleagues' needs.

Our benefit programs vary by country to reflect local markets and colleague needs. In 2023, we began to offer paid parental leave in the U.K. and Canada and extended our paid parental leave in the U.S. Our coverage in the U.S. also expanded in other ways, notably to include coverage for gender-affirming surgery and bariatric surgery. In line with our flexible work plan, our virtual care now includes primary care coverage, as well as dermatology and behavioral health.

Globally, we offer colleagues opportunities to participate in benefits, such as our Employee Stock Purchase Plan and Colleague Assistance Programs, which include confidential counseling and referral services fully paid for by Bentley.

We also invest in our colleagues via our Education Assistance Program, which helps fund continuing education for colleagues pursuing certifications, advanced degrees, language courses, and licenses.

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**Flexible working hours, encouragement from my manager, and financial assistance through Education Assistance Programs made it possible for me to attain certification as an ESG strategist from the Wharton Aresty Institute of Executive Education. I really feel like Bentley invested in me and my career.**

**Joe Neukrug**  
ESG Manager



# Connecting with our communities

At Bentley, our passion for giving back to our communities stems from the Bentley family, which has a long history of giving back and volunteering. We believe in the power of a connected community to bring a unity of passion, motivation, and innovation. This values-driven philosophy guides the way that we work to help our communities.

## Donations, matching, and volunteering

Our values-driven approach to donation, matching, and volunteering seeks to amplify the causes and organizations our colleagues are already working with. Bentley offers one-to-one donation matching for humanitarian efforts and disaster relief that our colleagues choose to support, as well as gives every colleague eight hours of paid time off to volunteer each year where they want through our Bentley Impact Day program.

## Corporate donations

Our 2023 corporate donations spanned a variety of programs and focus areas, from education to health to community support, all driven by the causes where our colleagues are engaged.



Bentley partnership with Lankenau Environmental High School



**These Bentley values that drive us to be an industry leader also guide our philanthropic endeavors. Our aim is not simply to be viewed as a funder, but as a valued partner. Bentley carefully builds relationships and works with our grantees using quantitative and qualitative data to find sustainable solutions to overcome obstacles that they may be facing. I am consistently inspired by the generosity of Bentley colleagues and exhilarated at the possibilities that 2024 brings to amplify and expand Bentley giving.**

**Dan O'Brien**

Director, Philanthropy and Impact

## Corporate Donation Summary: Top 5 (2023)

Focus Area	Strategic Program / Organization Name	Donation Amount (USD)	Impact
STEM	<a href="#">DiscoverE — Future City Program</a>	150,000	Through DiscoverE, we encourage middle school students, especially those in lower socioeconomic areas, to engage with engineering through fun and challenging projects.
Community	<a href="#">Chester County Food Bank</a>	125,000	We help combat food insecurity in our community by supporting the Chester County Food Bank and its holistic approach of distributing nutritious foods, as well as promoting wellness, education, and gardening initiatives.
STEM	<a href="#">University of Delaware — Endowed Engineering Chair</a>	100,000	Bentley created and endowed the Bentley Systems Early Career Professorship in the Department of Civil and Environmental Engineering at the University of Delaware to help shape the next generation of infrastructure professionals.
Mission	<a href="#">Engineers Without Borders International and local chapters</a>	97,000	By supporting EWB International and several national organizations, we are helping connect those in the industry to build a more sustainable and equitable world and funding volunteer efforts to help under-served communities.
Humanitarian Relief	<a href="#">Project HOPE</a>	86,000	Our donations to Project HOPE support communities impacted by natural disasters and other catastrophic events.



### Engineers Without Borders

Bentley has long been a supporter of EWB International, the foundational movement that connects and supports over 27 national organizations. We also advance the group's efforts on a national level in Australia, Ireland, New Zealand, Singapore, the U.K., and the U.S.

In 2023, Bentley expanded our support for [EWB International](#) with a five-year partnership that aims to unite EWB as a global force for good, providing the engineering leadership needed to tackle urgent global challenges. The partnership, which includes five years of core funding and executive insights, strengthens the capacity of EWB International to drive more collaboration and cooperation within the movement, deliver better results, and unlock its global impact.

### Bentley Impact Day

For the second year, Bentley Impact Day allowed colleagues to take a day off from work to volunteer with an organization of their choice. Hundreds of colleagues around the world took advantage of this opportunity to volunteer in their local communities. Whether it was leading a student field trip to a museum in India, mentoring young women interested in a STEM career in the U.S., or building a community garden in the U.K., Bentley colleagues showed up in their neighborhoods and for their neighbors.

### Humanitarian efforts and disaster relief

Bentley provides financial support for global and local organizations assisting in humanitarian and disaster relief efforts. These organizations help provide necessities —

such as food, water, and shelter — to people in need all around the world. We also match donations made by colleagues to relief organizations that are helping those impacted by natural disasters. Bentley colleagues can access one-to-one matching ratios for up to USD 1,000 in charitable donations, including full-time, contracted, and part-time colleagues, as well as retirees and corporate board members.

Colleagues supported relief efforts following earthquakes in Morocco, Turkiye, and Syria; hurricanes in Mexico; tornadoes in Mississippi; and the devastating wildfires in Hawaii. They also continued to support those impacted by the war in Ukraine.

**In 2023, colleagues donated USD 53,137 to support relief efforts after natural disasters and Bentley contributed USD 33,603 in corporate matched dollars.**



Impact Day for Food for Life in Canada

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**We're thrilled that Bentley Systems has joined us in delivering our vision with five years of core funding and executive insights. We carefully choose our partners, and Bentley Systems promotes the same values and principles that we do — putting people and the planet first in our engineering and striving for a better world for everyone.**

**Boris Martin**

President, Engineers Without Borders International

## Growing the pipeline of infrastructure leaders

Bentley is committed to fostering a passion for infrastructure in new generations to address the growing engineering resource capacity gap, as well as encourage more young people to pursue engineering careers. We do this through education, recruitment, and community engagement efforts. Bentley also recognizes the need to bring more diversity to the profession so that different perspectives, backgrounds, and experiences are reflected in the projects that our software is used to create.

While we have long engaged with rising engineers through our Future Talent programs and STEM education outreach, in 2023, we continued to expand our portfolio of collaborative and Bentley-led education programs. Colleagues in our home and Philadelphia offices dedicated time to expanding our relationships with local students through partnerships with the American Heart Association's STEM Goes Red initiative, as well as a first-time internship and an outreach program with the Water Center at the University of Pennsylvania and Lankenau Environmental Science Magnet High School.

### Collaborative partner programs

#### *Your Voice, Your Action = Youth Infrastructure Safety Contest*

Bentley partnered with the National Organizations for Youth Safety to challenge young people to develop safer infrastructure in their community. The inaugural *Your Voice, Your Action = Youth Infrastructure Safety Contest* invited people ages 15 to 29 in the United States to identify a problem in their neighborhood that affects pedestrian safety and propose a solution to it. The challenge includes masterclasses from Bentley experts to develop and strengthen participants' CAD skills using Bentley's MicroStation and a cash prize for the winner. The first winner will be named in 2024.

#### iTwin4Good challenge

iTwin4Good challenge is a collaboration between Bentley and the international non-profit Enactus that uses the framework of the UN SDGs to support students in work to create social change. Students participating in the iTwin4Good challenge use the iTwin Platform to create an app that addresses at least one of the UN SDGs, such as affordable and clean energy, sustainable cities and communities, responsible consumption and production, or climate action.

In early 2023, students from 18 universities in the U.K. proposed solutions to five of the UN's SDGs in the first-ever iTwin4Good challenge. The Rubbish Group of Loughborough University won for their efforts at addressing littering on campus.

Bentley Education and Enactus harnessed the enthusiasm for the U.K. event and expanded the competition to students in Brazil later in 2023, where students from 36 universities addressed nine of the UN SDGs. The winning team used AI and a digital twin to design a system to control supply and demand in a blood donation center and prioritize the blood types in high demand.

In 2024, we are expanding this initiative by hosting the iTwin World Cup, inviting students from the U.K. and Brazil to compete against one another.

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**We want university students to learn more about the infrastructure engineering solutions of the future while solving issues that affect the planet today. Not only have these students shown incredible creativity, but they have also produced genuine solutions that could have a real impact in meeting the SDGs. What's more, by producing their own infrastructure digital twins, these students will have a real advantage when they enter the engineering workforce.**

**Zeljko Djuretic**

Senior Director, Bentley Education



*Inaugural iTwin4Good winner*



Work on a school building's roof funded by STEM grants in India



Kaunas University's Centre for Smart Cities and Infrastructure

### Bentley-led programs

**STEM Grant program** – The STEM Grant program encourages colleagues to participate in their communities to inspire the next generation of engineers. Bentley offers each full-time colleague USD 250 or equivalent every year to donate to a STEM education program of their choosing. In 2023, the program expanded to allow colleagues the ability to send funds internationally to a program that aligns with their passion. This resulted in Bentley colleagues allocating USD 590,000 in STEM grants globally in 2023. Many colleagues choose to bundle their grant with other colleagues to maximize the impact. In Pune, India, colleagues bundled their grants to benefit local students without essential educational resources. Through their efforts, Pune colleagues donated computer and projector systems to 50 underprivileged schools, gave school supply kits to 340 students in need, funded and volunteered at a science park visit for 150 students and teachers, helped renovate a local primary school, and implemented water purifiers in nine schools.

**Bentley Education programs** – The Bentley Education programs encourage the development of future infrastructure professionals for careers in engineering, design, and architecture by providing student and educator learning licenses of popular Bentley applications at no cost through the [Bentley Education portal](#). The programs are designed to create world-class talent that can rise to the challenges of improving quality of life and positively changing the world using Bentley infrastructure engineering software applications and proven learnings. Bentley Education will also help students develop digital skills that are critical for a qualified talent pipeline to support infrastructure growth and resilience worldwide.

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**All these schools and students are underprivileged and under-served. All these donations helped them a lot. Students, their parents, and their teachers are very grateful to Bentley Systems. Colleagues enjoyed participating in these activities and are thankful to Bentley for providing this unique opportunity.**

**Prathamesh Kalelkar**

Principal Software Engineer

**University partnerships** – Bentley understands that partnering with universities is an important strategy for cultivating the next generation of technical talent. In 2023, we partnered with Kaunas University of Technology in Lithuania and Dublin City University in Ireland to help advance their missions of creating city assets that are safer, more sustainable, and more resilient.

In Lithuania, Bentley has helped Kaunas University of Technology develop a digital twin of Kaunas City that provides students, faculty, and industry stakeholders with the ability to visualize, analyze, and optimize the energy performance and carbon emissions of the buildings, as well as explore various scenarios and solutions. In 2023, the university focused more intently on carbon and sustainability with more information than they have ever had before by, in one instance, modeling, scanning, and mapping one campus building from the ground under it to the top of the roof.

Meanwhile, in Ireland, the Dublin City University Glasnevin campus has transformed itself into a small-scale smart city through its Smart DCU program. In 2023, Bentley helped DCU in its commitment as the world's first designated Autism Friendly University. The aim is to use technology to reduce key sensory triggers that may cause discomfort to people on the autism spectrum. By using live data to measure, for example, how loud or busy parts of campus are at certain times of day, students better navigate in a way that is more comfortable for them.

# Governance

Bentley operates with a strong commitment to effective governance. Our governance structure ensures and reflects the success of our ESG program, as well as our commitment to accountability and transparent management and reporting. Some actions that we have taken to strengthen governance of ESG issues include establishing ESG accountability at the board level, creating a cross-functional steering committee of Bentley executives, and formalizing the rigor of our ESG policies and disclosures.

## Our actions

We learn and grow every day

We align with our mission

We are empowered to do what's right

We hold ourselves accountable



## 2023 accomplishments

- ◆ Experienced zero reportable data breaches or enforcement and investigatory actions by users and/or regulatory authorities.
- ◆ Maintained ratings with "A" rating from MSCI and a "Low-Risk" rating from Sustainalytics.
- ◆ Achieved 99.3% Annual Compliance Training completion.
- ◆ Conducted formal Enterprise Risk Assessment across the company.

# Corporate governance

Bentley takes an integrated, formal approach to ESG governance. In 2023, we continued to promote good ESG governance across our organization through regular engagement and new policies. We took steps to strengthen our formal process for enterprise risk management through an enterprise-level risk assessment. We engaged with over 30 stakeholders, including board members and executive level leaders, across the organization and systematically identified key risks to the business using a framework to map the relative likelihood and magnitude of potential business risks.

Included in this process was a reassessment of relevant risks that we disclose in annual sustainability reporting, further validating findings from our Materiality Assessment that we conducted previously. We developed mitigation plans with each of our topic leads to strengthen our business continuity/resiliency measures and to have reasonable systems to reduce manageable risks.

We plan to conduct these formal assessments on a regular three-year cadence and to engage with our executive leadership on a regular cadence annually to ensure that we are appropriately managing risks. Please see our [10-K](#) and other [SEC filings](#) for additional details about our business risks and risk management procedures.

## Board of Directors

The Bentley board directs and oversees the management of the business in a manner consistent with the best interests of Bentley and its stockholders. The board is responsible for oversight and serves as the ultimate decision-making body — except for matters reserved for Bentley's stockholders. The board sets high standards for colleagues, officers, and directors, and maintains direct oversight of strategic business risks. Implicit in this philosophy is the importance of good corporate governance. The board selects and oversees the members of senior management, who are charged by the board with conducting the business of Bentley. The board is comprised of three independent directors and the four Bentley brothers who founded the company.

## Sustainability Committee

Bentley has established board-level accountability and oversight of ESG through our Sustainability Committee, a board committee of independent directors. The committee meets regularly to review and approve the company's ESG strategy and reporting plans. It also oversees compensation policies and practices, as well as evaluates programs and risks associated with the board's organization, membership, structure, corporate governance, and social responsibility — including ESG and DEI matters. The committee directly coordinates with the ESG Steering Committee leadership, composed of executive leaders of all Bentley business units.

## Nominating Committee

In 2023, the board established a new Nominating Committee comprised fully of the independent directors to assist in identifying candidates for election and re-election to our board who have the necessary skills and experience to guide Bentley into the future. The Nominating Committee is charged with identifying individuals believed to be qualified as candidates to serve on the board to fill vacancies or newly created directorships. The committee will consider all factors that it considers appropriate when identifying candidates, which may include diversity of background.

## Executive Management Team

Bentley's Executive Management Team is responsible for the company's ESG strategy and implementation and for performance on ESG goals and objectives.

## ESG Steering Committee

Bentley's ESG Steering Committee is comprised of key cross-functional leaders who meet regularly to drive progress on ESG strategy, reporting, and initiatives. The operational duties of Bentley's ESG program are coordinated through our ESG Steering Committee, chaired by our vice president, chief compliance officer. Committee members constitute a broad group of colleagues with responsibilities for key areas of ESG strategy.

## Governance documents

A complete list of Bentley's Corporate governance documents can be found [here](#), including:

[Code of Conduct](#)

[Bylaws](#)

[Certificate of incorporation](#)

[Corporate governance guidelines](#)



CEO Greg Bentley working with the legal team



Government relations and policy meeting

## Ethics and compliance

Bentley sets high standards for our colleagues to act with integrity and to comply with all relevant laws and regulations. Our [Code of Conduct](#) details our standards and systems for business ethics and compliance, as well as sets the policies and expectations on various topics, including conflicts of interest, corporate opportunities, confidentiality, compliance with laws (including insider trading laws), use of our assets and business conduct, and fair dealing.

**In 2023, 99.3% of our colleagues completed our annual commitments to compliance and ethics.**

**Awareness and training** – All of Bentley's global colleagues are trained through a robust compliance and ethics training program. As part of our annual compliance commitments, our colleagues are required to take online and e-learning training on key compliance topics covered in our Code of Conduct and Information Security Policy. Throughout the year, we retrain colleagues and provide them with awareness information on a variety of compliance topics – including data security and privacy. In 2023, we introduced ESG training as part of our annual compliance commitments to highlight how colleagues can contribute to our corporate responsibility programs, including carbon reduction to meet our near-term climate commitments.

## Human rights

Bentley takes a strong stance against human trafficking and all forms of modern slavery. While the inherent technical and professional nature of our business creates a low risk of this occurring in our value chain, we nonetheless maintain strict policies protecting against human rights violations. Our [Modern Slavery Act Statement](#) and [Conflict Minerals Policy](#) communicate our approach to managing these risks.

Bentley conducts business in countries that may be more vulnerable to human rights abuses than others, and we have a zero-tolerance policy for such abuses. We have processes for communicating this zero-tolerance policy and a framework for upholding the obligations in the Modern Slavery Act. We also support the International Labor

Organization's (ILO) Declaration on Fundamental Principles and Rights at Work's eight conventions. These conventions uphold workers' rights to organize and collectively bargain, eliminate forced labor, prohibit child labor, and protect workers against discrimination. We promote and protect fair labor practices, including providing or exceeding the minimum wage wherever we do business.

## Intellectual property

The success of our business depends more on the quality of our proprietary software solutions, technology, processes, and domain expertise than on copyrights, patents, trademarks, and trade secrets. Bentley relies on a combination of copyrights, patents, trademarks, and trade secrets in the U.S. and other jurisdictions to secure our intellectual property – and we use contractual provisions and non-disclosure agreements to protect it.

## Suppliers and business partners

Bentley conducts business with integrity and upholds high standards for business ethics and responsibility — and we expect the same from our suppliers, vendors, and other business partners. Our [Supplier Code of Conduct](#) details our commitment to responsible business throughout our supply chain.

All suppliers and their employees or consultants must adhere to this Supplier Code of Conduct while conducting business with and/or on behalf of Bentley. Violations of the Supplier Code of Conduct may result in termination of the supplier relationship with Bentley.

Bentley's Supplier Code of Conduct promotes our commitment to an ethical and responsible supply chain by specifying that Bentley's suppliers abide by applicable laws, regulations, and standards concerning working hours and conditions for all workers. Bentley supports workplace fair practices that promote diversity and inclusion. Bentley suppliers also must abide by the environmental stewardship standards outlined in our [Environmental Policy](#).

## Data security

Bentley's data security program is founded on the principle that protecting data is core to our success as a business. We recognize our responsibility to protect the colleague, company, account, and user data with which we are entrusted. Bentley has implemented a risk-based security program that uses a combination of process, technology, and security controls, as well as leverages industry best practices, as defined by our various information security frameworks. Bentley has chosen to pursue and maintain several industry-leading security certifications, and our security program is regularly subject to internal and external audits, attestations, and third-party security assessments.

Our newly redesigned [Trust Center](#) highlights Bentley's commitment to security. The Trust Center's new [self-service Trust Portal](#) provides FAQs, certifications, and documents that offer insight into our security practices and the ability to submit questions directly to our Account Trust team.

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**The Account Trust team launched the Trust Portal in 2023 to enable our subscribers to perform their due diligence faster and more efficiently. Our portal provides documentation and answers to questions regarding our security controls, so our subscribers can complete questionnaires without waiting, which facilitates faster product implementation and adoption.**

**Cindy Keller**

Account Trust Program Manager

**Attestations and certifications** – Bentley has elected to pursue and maintain several industry-leading security certifications, including:



In 2023, Bentley also obtained multiple industry-specific certifications, including the Cyber Defense and Risk accreditation from the U.K. Ministry of Defense, and is working towards FedRAMP authorization for many products and services from the U.S. government.

**Application security** – Bentley has a [Common Vulnerability Exposure](#) (CVE) program that regularly issues security advisories to help our users reduce risks in our desktop products.

**Bug Bounty Program** – Bentley operates a [responsible disclosure program](#), which allows security researchers and/or users with security concerns to engage directly with Bentley's security team.

**Responsible use of AI and ML** – We must quickly improve the way we design, build, and operate infrastructure to meet surging global demand, support renewable energy goals, and ensure a more sustainable future. New advancements in AI and ML are enabling a strategic approach to sustainable infrastructure. Bentley is committed to using AI and ML responsibly to support our business and users. We have adopted several controls to ensure that best practices are being used in the development and deployment of AI/ML-enabled products and services.

**Advocacy of privacy and security** – Bentley is an active member of BSA | The Software Alliance and supports their work advocating for public policies that improve privacy and security standards globally.

**Governance of privacy and security** – Bentley's board has increased its ongoing oversight role over cybersecurity and privacy risks. They receive regular updates from our information technology security team regarding our primary risk areas, directing management to report back at regular intervals regarding such matters.

**Training and awareness** – Bentley implemented new cybersecurity awareness training throughout 2023 that included engaging video and events for Data Privacy Day in January.

”

**Our software already understands the rules of the physical world and the constraints of engineering. We want to make sure that AI is working as an assistant to the designer and engineers, and to our applications, so that they can enforce those engineering rules and make sure that we create safe designs. It's more important than ever to make this infrastructure intelligence available to engineers so that they can do their best work.**

**Julien Moutte**

Chief Technology Officer

# Privacy

Bentley recognizes privacy as a critical business imperative for all stakeholders, including users, accounts, and colleagues. We are committed to safeguarding the data entrusted to us and we design privacy directly into our products, services, culture, and processes. Our global privacy and data protection program is supported by an international team of experts and allows us to keep pace with the rapidly evolving regulatory landscape.

We provide the following privacy and data security support to our users:

## International data transfers

As a global company, we transfer data across borders to support the delivery of our products and services. Bentley has adopted supplemental measures to safeguard these data flows, which are detailed in the [Data Processing Addendum](#). In 2023, Bentley certified to the U.S. Department of Commerce that it adheres to the [data privacy framework principles](#) providing an additional level of reassurance to data subjects in the European Union (EU), U.K., and Switzerland.

## Data localization

In response to user requirements and in compliance with applicable laws, Bentley offers data localization for many of our cloud-based services, empowering accounts and users to decide where their data should be located.

## Privacy-related statements

Bentley maintains several privacy-related statements to improve transparency with users, colleagues, and prospective users. They can be accessed through the privacy section of Bentley's [Trust Center](#).



Association of Corporate Counsel panel on ESG



## Government relations and infrastructure policy advancement

Bentley advocates and engages with policymakers around the world to promote the advantages and benefits of digital transformation, as well as more valuable data, assets, and project leadership. Our Government Relations and Infrastructure Policy Advancement teams coordinate with key stakeholders from all markets, finance, insurance, industry associations, and executive government departments to transform and advance infrastructure policy. These efforts result in better decisions, faster approvals, more innovative designs, higher efficiency construction methods, and more financially and environmentally viable operations. Our hope is that this yields better investments for economic growth and a sustainable environment.

Collaboration is key to our strategy to advance a global community actively working together for a sustainable environment for all.

### Transforming Infrastructure Performance (TIP)

Our team engaged more than 1,500 international industry and governmental leaders in summits offered in London and Singapore to advance knowledge and leadership initiatives in transforming infrastructure performance using data and digital systems.

Learn more [here](#).



Speaking at Transforming Infrastructure Performance in Singapore

### Use of digital twin technology by India Water and Wastewater Systems

Bentley, in partnership with U.S. Commercial Service and the United States Trade and Development Agency (USTDA), presented a thought leadership workshop in New Delhi, India to increase awareness of water digital twin solutions among government ministries, water utilities, and industry stakeholders.

Participating in this workshop were over 40 senior delegates from organizations, such as the Indian Ministry of Housing and Urban Affairs, Ministry of Jal Shakti, Central Public Health and Environmental Engineering Organization, Delhi Jal Board, Punjab Water Supply & Sewerage Board, Central Ground Water Board, National Mission for Clean Ganga, Uttrakhand Payjal Nigam Dehradun, New Delhi Municipal Council, and WAPCOS Limited. The focus was to encourage the adoption of advanced digital technologies for achieving water resilience in India — which is primarily the provision and sanitation of water.

### Expanding our policy work in the EU

Bentley joined two EU trade associations, organized a series of events with the European Parliament, and secured in-house expert representation in EU policy webinars and events. The role played by digital twins in driving the green transition was raised in several EU policy materials and official communications, including specific mentions of Bentley projects in a [European Commission report](#) on local digital twins. Finally, the European Commission's [Transition Pathway for Construction](#) made digital twins and a whole lifecycle approach the centerpiece of its digitization chapter and has already influenced public procurement-related initiatives in Spain and Ireland.



Workshop in New Delhi, India

### Advancing water policy in Europe

Building on a series of EU legislative and policy initiatives related to water, Bentley has strategically expanded its presence and grown its expert profile in this space. The team has joined two trade associations focusing on the water and wastewater ecosystem: Water Europe and the [European Water Association](#). We also actively participated in the debate around digitalization of water infrastructure, including at [European Parliament](#) events and COP28.

### Implementing the ADCMS program

2023 marked a milestone in the U.S. government's investment in digital construction technologies. The Notice of Funding Opportunities (NOFOs) for the Advanced Digital Construction Management Systems (ADCMS) program, as part of The Federal Highway Administration (FHWA) and Federal Transit Administration (FTA), were released. Bentley's Government Relations team, working together with Account Advancement and other colleagues, was successful in helping get many of our users to apply and win millions of dollars in awards.

## Geopolitical risk assessment and mitigation

As a global company, Bentley constantly monitors relevant geopolitical risks in each of the markets where we operate to implement adaptive strategies in the face of uncertain geopolitical events, ensuring strong business continuity. As part of our ESG strategy, we continually monitor, assess, and adapt to these risks as they arise.

# Appendix

## Forward-looking statements

This report includes estimates, projections, and other forward-looking statements within the meaning of federal securities laws. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties that may cause actual results to differ materially. We describe risks and uncertainties that could cause actual results and events to differ materially in our Form 10-K and subsequent Form 10-Q, which are on file with the United States Securities and Exchange Commission.

We disclaim any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

## Principles, frameworks, and indices

At Bentley, we are committed to reporting on relevant ESG topics aligned with leading frameworks and methodologies. We believe this is key to providing better reporting outcomes and communication flows for our stakeholders. Our reporting is guided by several frameworks and standards.



## Policies and resources

[Environmental Policy](#)

[Equal Employment Opportunity and Affirmative Action Statement of Policy](#)

[Conflict Minerals Policy](#)

[Responsible Marketing Policy](#)

[Tax Policy](#)

[Trust Center](#)

For a comprehensive list of all ESG resources, visit the [Bentley data center](#).

For more information about ESG at Bentley, visit [www.bentley.com/esg](http://www.bentley.com/esg).

Learn more about Bentley on our [website](#).

## Awards and recognitions

2023 USA TODAY's inaugural Climate Leaders List

2023 Barron's List of Next ESG Darlings

2023 Civic 50 Greater Philadelphia Awards by the Philadelphia Foundation

2023 Collaboration Product of the Year for ProjectWise by Construction Computing Awards

2023 Construction Software Product of the Year 2023 to SYNCHRO by Construction Computing Awards

2023 AR/VR Project of the Year for iLab by Construction Computing Awards

## SASB disclosures

Bentley reports in alignment with the SASB Software and IT Services Industry Standard v2018-10.

Metrics were selected based on the results of our Materiality Assessment completed in late 2022. We note that several reporting standards are continuing to evolve as regulations emerge and our team is continually monitoring these developments to ensure we report in alignment with the latest guidance and standards. We will continue to update these disclosures as new guidance is issued.

Code	Title	Link
TC-SI-130a.1	Energy use	<a href="#">GHG inventory</a>
TC-SI-130a.3	Environmental discussion	<a href="#">Environmental discussion</a> <a href="#">Environmental policy</a>
TC-SI-220a.1	Advertising and privacy discussion	<a href="#">Advertising and privacy</a> <a href="#">Data processing addendum</a> <a href="#">Privacy policy</a>
TC-SI-220a.2	Customer information use	<a href="#">GDPR compliance statement</a> <a href="#">Trust Center</a> <a href="#">Trust Portal</a>
TC-SI-220a.3	Customer privacy legal losses	<a href="#">Customer privacy legal losses</a>
TC-SI-220a.4	Requests for customer information	<a href="#">Requests for customer information</a>
TC-SI-220a.5	Government oversight of products	<a href="#">Government oversight of products</a>
TC-SI-230a.1	Data breaches	<a href="#">Data breaches</a>
TC-SI-230a.2	Data security	<a href="#">Trust Center</a>
TC-SI-330a.1	Foreign employees	<a href="#">Foreign employees</a>
TC-SI-330a.2	Employee engagement	<a href="#">Colleague engagement</a>
TC-SI-330a.3	Employee representation - gender	<a href="#">DEI by the numbers</a>
TC-SI-330a.3	Employee representation - race/ethnicity	<a href="#">DEI by the numbers</a>
TC-SI-520a.1	Anti-competitive behavior litigation	<a href="#">Anti-competitive behavior litigation</a>
TC-SI-550a.1	Technology disruptions	<a href="#">Bentley cloud services dashboard</a> <a href="#">Service level agreement</a> <a href="#">Bug bounty report</a>
TC-SI-550a.2	Technology disruptions discussion	<a href="#">Trust Center</a> <a href="#">Trust Portal</a> <a href="#">Technology disruptions discussion</a>

# GRI disclosures

Bentley reports in alignment with the GRI Core Reporting Standard. We formally engaged our stakeholders to identify material topics and aligned our reporting with relevant GRI indicators following the results of our assessment. We note that several reporting standards are continuing to evolve as regulations emerge and our team is continually monitoring these developments to ensure we report in alignment with the latest guidance and standards. We will continue to update these disclosures as new guidance is issued.

Code	Title	Link
2-1	Organizational details	<a href="#">Organizational details</a>
2-2	Entities included in the organization's sustainability reporting	<a href="#">List of entities included in sustainability reporting</a>
2-3	Reporting period	<a href="#">Bentley's ESG reporting</a>
2-6	Activities, value chain, and other business relationships	<a href="#">Our business (Form 10-K, item 1)</a>
2-7	Employees	<a href="#">DEI by the numbers</a>
2-9	Governance structure and composition	<a href="#">Corporate governance</a> <a href="#">Committee composition</a>
2-23	Policy commitments	<a href="#">Bentley's policies</a>
2-25	Processes to remediate negative impacts	<a href="#">Administration and disciplinary action (Code of Conduct)</a>
2-26	Mechanisms for seeking advice and raising concerns	<a href="#">Whistleblower hotline</a>
2-29	Stakeholder engagement	<a href="#">Approach to stakeholder engagement</a>
3-1	Process to determine material topics	<a href="#">Materiality assessment and priorities</a>
3-2	List of material topics	<a href="#">Materiality matrix</a>
3-3	Management of material topics	<a href="#">2023 ESG priorities and highlights</a>
203-1	Infrastructure investments and services supported	<a href="#">Connecting with our communities</a>
203-2	Significant indirect economic impacts	<a href="#">Community engagement</a>
205-2	Communication and training about anti-corruption policies and procedures	<a href="#">Awareness and training</a> <a href="#">Anti-corruption and anti-bribery (Code of Conduct)</a>
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<a href="#">Anti-competitive behavior disclosure</a>
207-1	Approach to tax	<a href="#">Global tax policy</a>
207-2	Tax governance, control, and risk management	<a href="#">Tax governance</a>
301-2	Recycled input materials used	<a href="#">Environmental management</a>
305-1	Direct (scope 1) GHG emissions	<a href="#">GHG inventory</a>
305-2	Energy indirect (scope 2) GHG emissions	<a href="#">GHG inventory</a>
305-3	Other indirect (scope 3) GHG emissions	<a href="#">GHG inventory</a>
305-4	GHG emissions intensity	<a href="#">Emissions intensity</a>

Code	Title	Link
308-1	New suppliers that were screened using environmental criteria	<a href="#">Environmental policy</a>
401-1	New employee hires and employee turnover	<a href="#">Global hire and turnover data</a>
401-2	Colleague benefits	<a href="#">Benefits</a>
404-1	Average hours of training per year per employee	<a href="#">Colleague training in 2023</a> <a href="#">Colleague learning and development</a> <a href="#">Early career programs</a>
404-2	Programs for upgrading employee skills and transition assistance programs	<a href="#">Infrastructure Empowered Workforce Plan (IEWP)</a> <a href="#">LEAD program</a> <a href="#">Advancing your career</a>
404-3	Percentage of employees receiving regular performance and development reviews	<a href="#">Talent development and learning</a>
405-1	Diversity of governance bodies and employees	<a href="#">DEI by the numbers</a> <a href="#">Executive bios</a> <a href="#">Colleague learning and development</a>
406	Non-discrimination	<a href="#">Non-discrimination and equal employment opportunity</a> <a href="#">EEOAA Statement</a>
407	Collective bargaining	<a href="#">Non-discrimination and equal employment opportunity</a>
408	Child labor	<a href="#">Fair labor practices and human rights (Code of Conduct)</a>
409	Forced or compulsory labor	<a href="#">Fair labor practices and human rights (Code of Conduct)</a> <a href="#">Statement against modern slavery and human trafficking</a>
414	Supplier social assessment	<a href="#">Suppliers and business partners</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Trust Center</a> <a href="#">Privacy policy</a>
418	Customer privacy	<a href="#">Data security</a> <a href="#">Privacy</a> <a href="#">Customer privacy</a>
427	Marketing and labeling	<a href="#">Responsible marketing policy</a>



Advancing Infrastructure



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Digital twin for structural monitoring of St. Peter's Basilica, image courtesy of Italferr S.p.A.