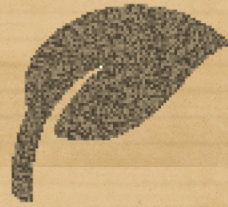


CORPORATE



SUSTAINABILITY

REPORT



2020

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MESSAGE FROM MARC BAUMANN CHIEF EXECUTIVE OFFICER

Reflecting back on 2020, it was one of the most challenging years in our 90+ year business history. Nevertheless, we are proud of the way we navigated through the year. As the COVID-19 crisis began to unfold in early 2020, our first priority was to keep our employees as well as our customers safe. We developed comprehensive safety protocols, including training, daily health screening questionnaires and pre-shift safety meetings, frequent risk alert communications and safety videos. In addition, we implemented extensive cleaning and sanitation protocols in line with CDC guidelines at our locations. I am very proud of our front-line employees who kept things moving as the pandemic progressed, even as mandatory lock-downs and occupancy limits were put in place to restrict movement.

Despite the challenges we faced in 2020, we never strayed from our belief that conducting ourselves with utmost integrity and acting as good stewards in the communities we serve is part of being a successful company. Consequently, we take the responsibility of integrating sustainable initiatives into our company culture and everyday business practices very seriously. Since publishing our first Corporate Sustainability Report in 2017, we have continued to improve our operations with great consideration for how we impact the environment and people's lives.

Our 2020 report demonstrates our deepened commitment to sustainability. We are proud of our new partnership with ChargePoint to supply and electrify our commercial parking facilities. We also launched Sphere™, a suite of technology solutions that drives end-to-end mobility and delivers a frictionless experience that has become so important since the onset of the pandemic. We do all that while prioritizing our values as an inclusive company that respects diversity at every level of the organization.

We remain committed to continuing these efforts in the future and look forward to sharing our progress in the years to come. In the meantime, please send any inquiries involving our corporate sustainability practices or reporting to sustainability@spplus.com.

sp+ AT A GLANCE



Some 2020 statistics are not typical of other years due to the COVID-19 pandemic.

Reconciliations of all non-GAAP financial measures to the comparable GAAP financial measures are provided in the appendix to this report.

ABOUT SP+

SP Plus Corporation (SP+) is a leading provider of technology-driven mobility solutions for aviation, commercial, hospitality and institutional clients throughout North America. We facilitate the efficient movement of people, vehicles and personal belongings with the goal of enhancing the consumer experience while improving bottom line results for our clients. SP+ provides professional parking management, ground transportation, remote baggage check-in and handling, facility maintenance, security, event logistics, and other technology-driven mobility solutions.

INNOVATION IN OPERATION™

SP+ is built on excellence and integrity, with a commitment to advance Innovation in Operation™ that enables us to deliver the highest level of service and satisfaction. At SP+, we strive to develop new and better ways of doing things to improve the effectiveness and efficiency of everything we do for our stakeholders—investors, employees, clients and communities—using our shared cultural attributes.

SERVICES

- + Parking Management
- + Ground Transportation
- + Remote Airline Check-In
- + Baggage Handling
- + Facility Maintenance
- + Event Logistics
- + Consulting
- + Security

REPORTING SEGMENTS

+ Commercial

Commercial encompasses our services in healthcare facilities, municipalities, including meter revenue collection and enforcement services, government facilities, hotels, retail commercial real estate, residential communities, colleges and universities, as well as ancillary services such as shuttle and transportation services, valet services, taxi and livery dispatch services and event planning.

+ Aviation

Aviation encompasses our services at all major airports, including shuttle, transportation, valet, remote check in and baggage handling services.

+ Other

“Other” consists of ancillary revenue that is not specifically identifiable to Commercial or Aviation and certain unallocated items, including prior year insurance reserve adjustments/costs and other corporate items.

VERTICAL MARKETS

Our services are provided across key vertical markets, enabling SP+ to apply its tailored expertise and address specific market needs.



Airports cover services supporting airlines and airports, including parking management, valet parking, shuttle buses, curbside management, parking facility planning, facility maintenance, remote check-in and baggage services.



Events & Venues encompasses event logistics, bid preparation services, event parking and transportation management, marketing programs, and overall experience.



Healthcare includes parking management, valet parking, validation programs, facility maintenance, and shuttle bus services.



Hospitality covers parking management, valet parking, shuttle bus services, facility maintenance and event logistics.



Municipal encompasses parking equipment acquisition, installation and financing services; parking meter enforcement, event logistics, facility maintenance, and shuttle bus services.



Office includes parking management, shuttle bus services, and facility maintenance.



Residential encompasses parking management, valet parking, facility maintenance, and shuttle bus services.



Retail covers parking management, valet parking, shuttle bus services, and facility maintenance.



University includes parking and access management, parking planning analysis, shuttle bus services, event logistics, and facility maintenance.

HEADQUARTERS & OWNERSHIP

Headquartered in Chicago, Illinois, with a geographic footprint spanning urban markets and airports across the United States, Puerto Rico and Canada, SP Plus Corporation is incorporated under the laws of the State of Delaware and is a publicly traded company, governed by a board of directors. Our common stock is listed on the NASDAQ Stock Market LLC under the symbol "SP".

The person or entities known to SP+ to be beneficial owners of more than 5% of the shares of SP+ common stock as of December 31, 2020, are set forth below. This disclosure is based on a review of Schedule 13G and Schedule 13D filings.

- + BlackRock, Inc.
- + Wellington Management Group LLP

SCALE OF THE ORGANIZATION

NUMBER OF EMPLOYEES	12,200
NET REVENUES (in millions)	\$1,086.9

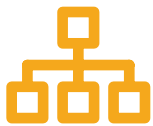
Information relates to SP+'s fiscal year ending December 31, 2020.

SIGNIFICANT CHANGES TO THE ORGANIZATION



COVID-19 PROTOCOLS & PREVENTION PLANS

SP+ quickly developed and implemented a comprehensive plan in response to the challenges brought forth by the COVID-19 pandemic. Robust plans addressed safety, preventing the spread of the virus, business continuity, compliance with government mandates, and recovery support for our Clients who were impacted by the interruption to operations caused by the pandemic.



NEW EXECUTIVE TEAM MEMBER

Colleen Kozak was promoted to join the SP+ Executive Team as Chief Human Resources Officer.



WORKFORCE REALIGNMENTS

Due to the pandemic affecting the needs of our clients, we were forced to make difficult decisions, resulting in the realignment of responsibilities and reductions to our workforce.



ELECTRIC VEHICLE CHARGING PARTNERSHIP

SP+ entered into a strategic partnership with ChargePoint, North America's largest network of electric vehicle charging solutions, to supply and electrify our commercial parking facilities with the industry's most advanced charging options. The partnership allows EV drivers to easily find, reserve, park and identify locations to charge their vehicles. It also enables us to advance our commitment to accommodating the future demand for e-mobility which supports the reduction of greenhouse gas emissions.



SPHERE™ TECHNOLOGY SUITE

SP+ launched Sphere™, a suite of technology solutions that drives end-to-end mobility and delivers a frictionless experience. This platform immediately transformed SP+ into an industry-leading single-source technology solutions provider. The unique set of capabilities was designed to change how consumers interact with our facilities and lead us into the next generation of parking. Immediate benefits are electronic transactions that are touchless and paperless, and solutions that reduce or eliminate time spent driving around to search for a parking spot. Sphere™ product categories include: Sphere Commerce™, Sphere iQ™, Sphere Remote™, Sphere Custom™ and Sphere Express™.

GUIDING PRINCIPLES

SP+ integrates sustainability and corporate social responsibility into our business model using four core beliefs:

WORKPLACE ACCOUNTABILITY
 Workplace Accountability focuses on talent management, training, employee health, safety, discrimination, harassment, labor standards, diversity and inclusion.

MARKETPLACE ACCOUNTABILITY
 Marketplace Accountability centers around client safety, responsible sourcing, supply chain management, service quality and appropriate marketing practices.

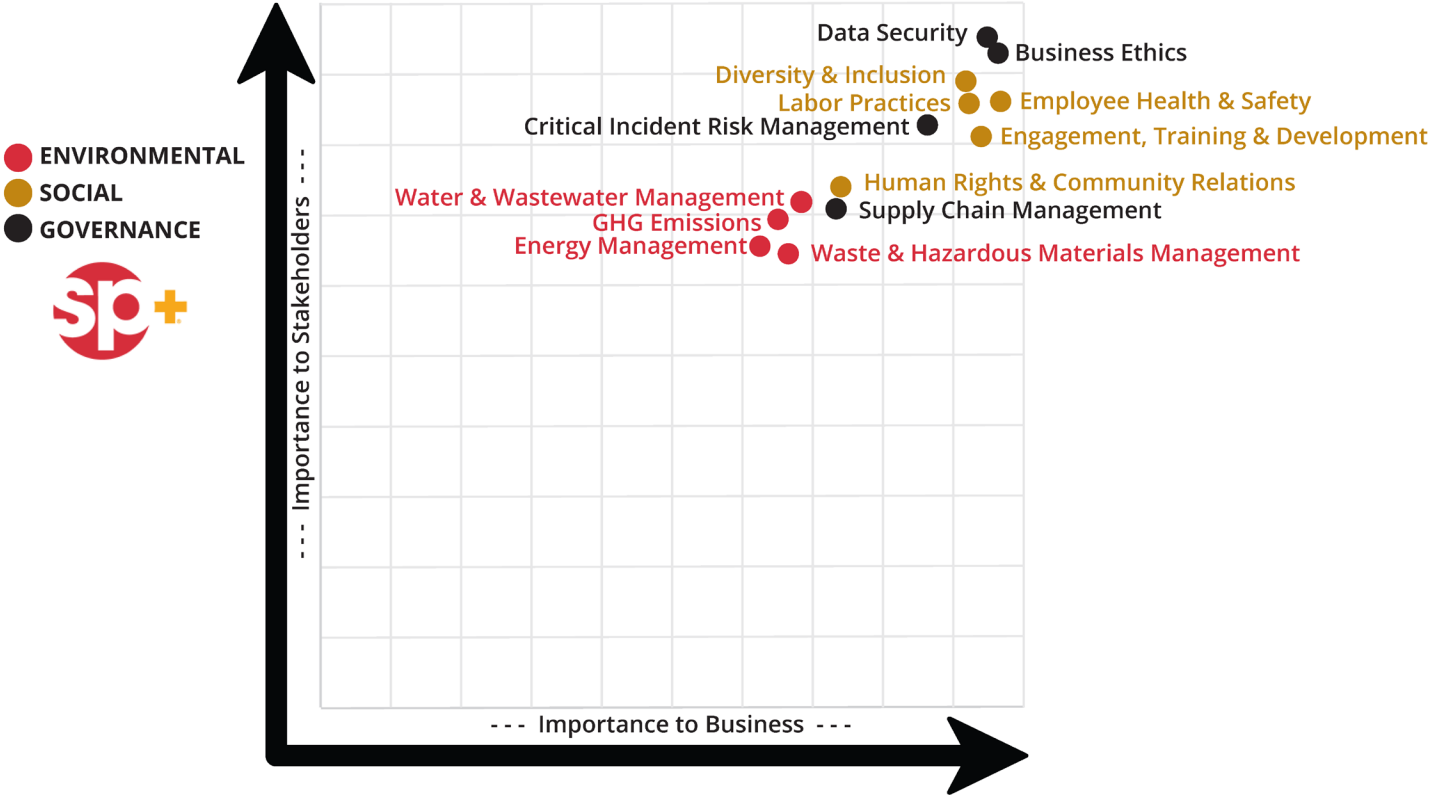
ENVIRONMENTAL ACCOUNTABILITY
 Environmental Accountability involves decreasing or eradicating adverse impact on shared environments, energy and resource efficiency, and recycling.

COMMUNITY ACCOUNTABILITY
 Community Accountability focuses on community involvement, philanthropy and acting as good corporate citizens.

SP+ engages in regular discussions with our stakeholders, including investors, clients and employees regarding environmental, social and governance issues. We are committed to continuing engagement on these issues.

MATERIALITY MATRIX

Our citizenship efforts and priorities across SP+ are informed by the wider societal context around us. SP+ engaged in discussions with stakeholders to assess the materiality of key topics to our business and broader stakeholder base.



ENVIRONMENTAL IMPACT

IMPACTING THE ENVIRONMENT & PROTECTING OUR PLANET

We believe that part of the foundation of a successful and respected company is responsible stewardship of the planet on which we live. SP+ takes environmental protection seriously and strives to make it a priority in everything we do. We have undertaken initiatives in employee training, enforcement and contracting procedures to help us do our part.

Since SP+ provides power washing, lot sweeping, scrubbing and car wash services at some facilities, it is critical for us to abide by stringent guidelines in compliance with the Clean Water Act of 1977 and other federal, state and local laws to protect surface water from pollutants and waste.

EMPLOYEE TRAINING

SP+ has a comprehensive policy and mandatory training plan around Environmental Protection and Compliance. An extensive training manual has been developed to raise awareness to train employees to comply with environmental laws, specifically related to water use and pollution. Training is conducted through SP+ University, the Company's in-house learning and development platform available to all employees.

ENFORCEMENT

Enforcement of SP+'s environmental policies is achieved through an Ethics & Compliance Hotline, Environmental Compliance Officer, and formal contracting procedures.

- + **Ethics & Compliance Hotline** - Employees are encouraged to report environmental violations and concerns via the SP+ Ethics & Compliance Hotline, which is accessible via phone, text and online. The hotline is managed by a third-party provider and employees may voice their concerns anonymously. Hotline access information is posted at staffed locations and is also available through online internal sites. SP+ investigate reported allegations and appropriate action is taken when necessary.
- + **Environmental Compliance Officer (ECO)** - SP+ has a designated Environmental Compliance Officer who is responsible for the development and dissemination of our environmental policies and establishing standards for hiring vendors/suppliers to perform environmentally sensitive activities on behalf of SP+. The ECO develops standards for contracts and procedures involving water use and also serves as a resource for SP+ University's Environmental Compliance Training Program and addressing Ethics & Compliance Hotline issues.
- + **Contracting Procedures** - There are two general types of contracts where the disposal of wash water and other Clean Water Act concerns are especially relevant. The first type of contract is where SP+'s personnel directly provides power washing, sweeping or car washing services for clients. The other type of contract is where SP+ contracts with third-party vendors to provide those services for clients.

COMPLYING WITH ENVIRONMENTAL LAWS & REGULATIONS

Disclosure relating to regulatory environment and environmental compliance can be found in the company's Annual Report on Form 10-K for the year ended December 31, 2020

SCREENING NEW SUPPLIERS

SP+ uses third-party vendors and suppliers to provide cleaning services at some parking facilities. Third-party vendors must sign SP+'s form cleaning contract or an approved form of contract, perform the complete scope of services, obtain the necessary permits and insurance, and possess the equipment necessary to perform the work in accordance with SP+'s Environmental Procedures Manual, which is modified by professional consultants on a regional basis to ensure that federal, regional, state and local laws are all addressed. Local SP+ personnel are responsible for general oversight of the vendor, with the goal of assuring that the vendor performs the work in compliance with the contract.

SUSTAINABILITY

SP+'s mission is to maximize client value through delivering creative and innovative management services, consistent with our longstanding commitment as a proactive, responsible citizen. SP+ is dedicated to sustainability, whether in our operations, our administrative processes, or our general activities within our industry. With this commitment, our clients can be confident that the experience we provide will be aligned with our culture of acting in our customers'—and our planet's—best interests.

GREEN PARKING OPERATIONS

ENVIRONMENTAL TRAINING

SP+ has developed proprietary SP+ University™ internal training curricula focused on environmental protection, sustainability and compliance training. Educating our employees to "Think Green" is part of our training agenda.

SPHERE™ TECHNOLOGIES

The Sphere™ suite of technologies offers state-of-the-art, touchless, paperless digital options lowering the carbon footprint for our company, clients and customers.

PARKING.COM & MOBILE APP

The Parking.com website and mobile app serve as our primary online selling platforms. This easy-to-use site and mobile app offer customers the ability to search, check availability, compare pricing, reserve and purchase parking at locations across North America, saving drivers time, money, and gas through online payments, a parking locator, a frequent parker program, and online reservations.

PREFERRED PARKING FOR HYBRID VEHICLES & SCOOTERS

SP+ assesses the viability of offering preferred parking spaces as a means of rewarding and incentivizing the use of hybrid vehicles and scooters.

PARKSMART

SP+ is an active member of Parksmart, the Parking Facility division of the Green Building Council. Over the years SP+ has had representation on both the board of directors and its committees. Parksmart is tasked with gathering information about green technologies applicable to the parking industry and current legislation regarding tax incentives and rebates for those technologies to augment the purely environmental benefits derived from such green measures. SP+ has been among the operators and owners recognized at the IPI Awards for achieving Parksmart Certification, including our location at 1600 Smith in Houston, Texas.

Through Parksmart, SP+ offers a site survey tool to assess garage structure and environmental footprint in order to offer recommendations to improve a facility's sustainability level. Recommendations may include lighting, EV charging stations, recycling programs, air quality, and low-impact building materials. Once improvements are undertaken, facilities are eligible for a Green Garage Certification through Parksmart. We offer the procurement of site surveys for our clients. Green Garage Certification may be awarded to a facility that reduces its environmental impact, increases energy efficiency and performance, manages parking spaces efficiently, encourages alternative mobility options, and strengthens community relationships.

CLEAN & SAFE PARKING

SP+ sets standards for our parking operations and we maintain them through a carefully developed, strictly enforced monitoring system. Our operations combine cutting-edge technology with highly trained parking professionals to provide customers with clean and safe parking. Our certified team of technicians maintains facilities by providing maintenance services, including power sweeping and washing, gum and graffiti removal, snow removal, concrete and asphalt repairs, general housekeeping, and painting.

We seek to provide a safe parking and valet environment by ensuring that parking facilities are well-lit, signs and emergency exits are clear and visible and customer service specialists are available to oversee emergencies.

ECOLOGICALLY RESPONSIBLE GARAGE & VEHICLE WASHING

Keeping our garages clean is vital to our clients and customers. Unless garage pressure washing, power scrubbing and car washing activities are undertaken in compliance with federal, state and local laws and regulatory ordinances, motor oil, fuel, antifreeze and other regulated substances could accidentally enter storm drains. The Clean Water Act of 1977 and other federal, state, and local laws exist to protect surface water from pollutants, and SP+ is leading the way to prevent this kind of pollution as a by-product of these activities.

SP+ maintains its fleet of buses with sensitivity to the environment. If performed without regard to environmental impact, bus washing can result in cleaning chemicals and other pollutants entering the water supply. Accordingly, we take the actions necessary to assure that bus washing is performed so as to capture and properly dispose of all waste water and other contaminants.

RECYCLING CONSUMABLES

SP+ maintains recycling bins in our administrative and operations facilities. We are committed to purchasing and utilizing green products such as recycled 30% post-consumer waste, chlorine-free paper, remanufactured toner cartridges and energy efficient light bulbs. Where possible, we utilize electric hand-dryers in restrooms.

VEHICLE PROCUREMENT & MAINTENANCE

Where our operations require support vehicles, SP+ utilizes environmentally friendly hybrid, alternative fuel, or electric vehicles to minimize adverse environmental impact, including CO2 emissions. In addition to securing and operating “green” support vehicles throughout the U.S., SP+ manages and operates fleets of fully electric transit vehicles.

We care for our vehicles to provide peak performance while ensuring fuel efficiency and conservation. Our SP+ Fleet Services division develops and implements comprehensive programs for preventive maintenance, repairs, and imaging (washing, cleaning and fueling). Our staff conducts mandatory pre-trip and post-trip inspections to confirm that vehicles are safe and operating effectively. Our custom designed preventive maintenance programs enhance service reliability, prolong vehicle life, and assures compliance with environmental laws.

SUSTAINABLE SUPPLIERS

SP+'s procurement department seeks suppliers committed to sustainable practices. For example, we use parking ticket suppliers that use recycled paper, environmentally friendly inks, and ship tickets in boxes made from recycled materials.

ELECTRIC VEHICLE CHARGING STATIONS

By installing electric charging facilities at our locations, we help to create a fueling network that powers the movement of people and goods one electric vehicle at a time. We partnered with ChargePoint, North America's largest network of electric vehicle charging solutions, to create new charging hubs and upgrade first generation equipment at existing facilities. Extensive OEM investments are being made in electric vehicles and SP+ is working with states and municipalities to advance their goal of a net-zero target for transportation emissions. We think it is our corporate and environmental responsibility to help advance this global cause to preserve our earth for generations to come.

TIRE INFLATION

Having properly inflated tires is an inexpensive way consumers can improve gas mileage. Today's service stations rarely offer this service. We provide air pumps so patrons can easily inflate their tires to maximize fuel efficiency at many facilities operated by SP+.

ENERGY EFFICIENT FIXTURES

We purchase and utilize energy efficient equipment and conserve energy by turning off lights and unplugging appliances when not in use.

BICYCLE PARKING

Thousands of commuters entrust their bicycles to SP+ in one of our branded bicycle cages or amenity hubs that include service benches, air compressors, and smart bicycle parking systems. Additional bike systems are planned as we seek to support the biker community and solve basic universal issues around bike thefts, the desire for organized parking, and a solution that works with local transit cards to apply commuter tax benefits. We added bikeshare docks in New York and San Francisco to expand this mobility offering to building tenants as more people are becoming comfortable biking over driving for short-distance trips, thereby reducing congestion and emission.

GREEN BACK OFFICE OPERATIONS

PAPER REDUCTION, SUPPLIES, RECYCLING & ENVIRONMENTAL EVENTS

SP+ is committed to the reduced use of paper, green office and cleaning supplies, recycling, and participating in environmental awareness events. Employees are trained to conserve paper, print only what is necessary, use the backside of discarded paper for notes and recycle or reuse paper wherever possible. Our long-term objective is to replace printing practices and storing hard copies with a company-wide electronic storage system. Network users utilize Google Drive for document sharing, which is tied to our Google-based email system.

PROCURE TO PAY SYSTEM

Our procurement and accounts payable system is available online and via a mobile app. Product catalogs, invoicing and related functions are performed electronically, eliminating large quantities of paper. We also offer electronic payment options to vendors, in lieu of paper check payments for goods and services.

EXPENSE REPORTING SYSTEM

SP+ uses a fully-automated online expense reporting and reimbursement system to reduce the use of paper and further reduce our carbon footprint. Expense receipts are uploaded to the system electronically, linked by the software with the associated expense report, and then submitted for processing and reimbursement, all without using a single sheet of paper. The system efficiently expedites expense reimbursements to our employees via direct deposit and is considerate of our environment.

RECRUITMENT/ONBOARDING SYSTEM

Our recruitment platform offers candidates a user-friendly application process, enabling us to manage our entire recruitment lifecycle—from building our talent pool and tracking applicants to onboarding new hires and related reporting—within one cloud-based application.

FINANCIAL REPORTING

SP+ uses cloud systems to provide clients with secure, around-the-clock, online access to financial statements and detailed back-up. Since all reports and supporting documentation can be electronically stored, clients need only print materials that they need for specific purposes. By delivering monthly financial reports electronically, SP+ has eliminated the need to print up to 40,000 packages of hard copy financial reports every year.

PAYROLL

SP+ has eliminated the waste associated with conventional, paper-based time and attendance recording systems with a paperless system. It also serves as our online payroll system. SP+ employees receive direct deposit instead of paper checks.

CLIMATE CHANGE

SP+ recognizes that climate change not only poses serious threats to communities in the form of natural disasters such as devastating floods, droughts and storms, but also impacts businesses operating in the affected communities. Our management team regularly reviews the risks facing our business, including those related to climate change, and determines the appropriateness of established and proposed mitigation measures. In addition, each Corporate Department has a Business Continuity Plan to serve as a guide.

CLIMATE CHANGE RISKS & OPPORTUNITIES

Our operations are affected by federal, state and local environmental laws that regulate discharges into soil, water and air, as well as the generation, handling, storage, transportation, and disposal of waste and hazardous substances. These laws, rules and regulations may increase potential liabilities and operations costs. SP+ is dedicated to complying with all applicable laws.

Occasionally, SP+ is involved in environmental matters related to our operations at specific facilities. Historically, the cost of complying with those laws and resolving issues has not had a material adverse effect on our financial position, results of operations, or cash flows.

RISKS						
PHYSICAL RISK		REGULATORY RISK		OTHER RISKS		
Hot summers and lower rainfall.	Increase in unforeseen extreme weather phenomena, such as hurricanes, floods and heavy snowfall in the winter.	More stringent legislation, new requirements, and regulations impacting parking facilities could add additional costs; shortcomings in expertise or inattention to the rapid development of environmental legislation and regulations.	Increase in taxes, fees and other regulatory burdens related to the energy efficiency of facilities, emissions or waste management could indirectly affect SP+ due to client budgetary constraints.	Availability of new construction products and solutions and technical and usability challenges.	Failures in reaching and communicating environmental objectives.	Decreasing popularity of car use resulting from environmental awareness.
Impacts						
Increase in maintenance costs and fees.	Quality deviations in the maintenance of parking facilities, increase in maintenance costs and fees, damage to properties causing increased costs and/or loss of revenues.	Additional operational costs; impairing share price.	Increase in maintenance costs and fees and reduced demand for services.	Unforeseen problems in design, development and property use and maintenance due to construction methods.	Loss of clients and negative reputation impairing the share price.	Reduced demand for services leading to lower revenues.
Management Measures						
Cost monitoring.	Property insurance, reliable outdoor maintenance partner, quality criteria and setting targets that support customer satisfaction in partnership contracts, anticipatory budgeting.	Management measures: Legislation follow-up, updating expertise, careful selection of partners.	Seeking energy-saving solutions, use of renewable energy sources, anticipatory budgeting.	Innovative development cooperation, procurement, expertise and training.		Supporting alternative transportation methods; cooperation in the planning of public transport.
OPPORTUNITIES						
PHYSICAL OPPORTUNITIES		REGULATORY OPPORTUNITIES		OTHER OPPORTUNITIES		
Increase in maintenance costs and fees.	Temperate winters.	Prohibit products that contain harmful substances and waste energy.	Increase in transparent Corporate Social Responsibility reporting.	Clients and customers looking to understand processes and the importance of fostering sustainability.	Increasing interests in ecological footprint management, efficiency and operating costs with a green image.	Closer cooperation with customer companies producing sustainable technology.
Impacts						
Improvement in the profitability of using renewable energy sources.	Lower energy consumption and maintenance costs.	Development of consumption, emissions, and waste in a more ecological direction.	Increasing comparability of companies.	Gain market share by offering sustainable services, helping clients reduce environmental impact, increasing energy efficiency and performance, encouraging alternative mobility options and strengthening community relationships.	Increasing added value and competitive edge from selling green services and environmental labels.	Improving customer loyalty and growth becoming easier.

SOCIAL RESPONSIBILITY

IMPACTING OUR PEOPLE & THE COMMUNITIES WE SERVE

SP+ aims to create a safe and engaging work environment where employees are offered relevant training, competitive compensation, and compelling and equal employment opportunities designed to help people succeed as contributing members of the communities we serve. Furthermore, we strive to be an inclusive company that respects and values diversity at every level of the organization.

EMPLOYEE INFORMATION

EMPLOYEE STATUS

	FULL-TIME	PART-TIME	UNION	NON-UNION
TOTAL EMPLOYEES	70%	30%	28%	72%

EMPLOYEE BREAKDOWN BY SEX & AGE

	MALE	FEMALE	AGE<30	AGE 30-50	AGE>50
BOARD	67%	33%	0%	0%	100%
EXECUTIVE	73%	27%	0%	41%	59%
SALARIED	71%	29%	10%	58%	32%
HOURLY	69%	31%	21%	37%	42%

Employee breakdown as of December 31, 2020.

HEALTH & SAFETY

INJURIES & WORK-RELATED FATALITIES

SP+ is committed to a safe and healthy environment for all employees and the customers we serve. SP+ proactively focuses on accident prevention by promoting a “Spirit of Safety” culture and collaboratively engaging with all stakeholders to maintain safety and health programs and regular training that meets or exceeds industry best practices. SP+ had no work-related fatalities in 2020.

HEALTH & SAFETY IMPACTS OF PRODUCTS & SERVICES

No OSHA citations were issued in 2020.

TRAINING & EDUCATION

HOURS OF EMPLOYEE TRAINING

All employees, including management are required to complete annual fundamentals training that includes approximately six hours of content. This content covers our Code of Business Conduct, Information Security, Preventing Harassment and Discrimination, Preventing Sexual Harassment and Safety Topics, including COVID-19 material. Newly hired employees complete mandatory new-hire training, which contains about eight hours of content, including Orientation, Code of Business Conduct, First Observer, Information Security, Environmental, Preventing Harassment and Discrimination, Safety and Customer Service.

New Managers at all levels were required to complete Manager Foundations e-learning. Courses include: Discipline Policies and Procedures, Interview and Hiring and Absence and Leave Management. The New Manager Program and Hospitality Leadership Academy are multi-day, instructor-led events.

LEARNING & DEVELOPMENT PROGRAMS FOR UPGRADING SKILLS

SP+ seeks to create an inclusive and supportive environment in which employees are treated with dignity and respect, and where individuals can grow professionally based upon the quality of their contributions and competencies.

We have created learning and leadership programs for individuals to refine their skills and build new ones. We believe that by investing in the future of our people we are investing in the future of our company.

Our dedication to the long-term success of our employees is the foundation of our training philosophy. We believe that every employee should be given the tools and skills necessary to be successful in their current position and have access to the necessary tools to prepare them for an advanced career within SP+. Our training is designed and developed to ensure our staff achieves a degree of mastery in each position within our organization to ensure their long-term success.

+ SP+ University

SP+ University is the face of our Learning & Development department offering access to job-specific course content, materials, and reporting. SP+ University is web-based and gives employees access to training 24/7.



We have found that the wide array of skills that we require—from technical skills, accounting procedures and computer efficiency to management skills such as employee development, customer service proficiency, and the ability to successfully delegate and supervise others—necessitates the use of several training methodologies. We use video-based classroom sessions, self-directed learning packages, and computer-based training programs to form a comprehensive, effective program that provides management employees with the tools they need to successfully perform specific job responsibilities.

+ Corporate Compliance Courses & Policies

- + Non-Harassment & Diversity
- + Robbery Procedures
- + Heat Illness
- + Motor Vehicle Safety
- + Code of Business Conduct
- + Information Security Awareness
- + Sexual Harassment Prevention
- + First Observer
- + Introduction to Safety
- + Blood-borne Pathogens
- + Hazard Communications
- + Environmental Compliance & Protection

Due to the pandemic, various COVID-19 Prevention and Policy training courses were also added to the list of required courses and materials.

PERFORMANCE REVIEWS & CAREER DEVELOPMENT

SP+ fosters an environment in which each employee and manager builds a trusting and respectful relationship where feedback and coaching are candid and frequent; opportunities for development that align with the employee's goals, strengths, career interests are provided; and outstanding performance, high potential and great leadership are rewarded.

A strong employee-to-manager relationship is essential to SP+'s performance and development process. Constructive, friendly, two-way conversations about performance, development and career growth are at the center of this relationship.

BENEFITS

BENEFITS AVAILABLE TO FULL-TIME EMPLOYEES

SP+ offers a comprehensive package of benefits to meet the varied needs of our full-time employees. The benefits offered include medical, dental, vision, life and disability insurance as well as a 401(k) plan.

DEFINED BENEFIT PLAN OBLIGATIONS & OTHER RETIREMENT PLANS

- + **Plan Liabilities** - A description of Plan Liabilities can be found in Note 16 of the SP+ 2020 financial statements set forth in our filed Form 10-K.
- + **401(k) Eligibility** - Our 401(k) Plan is available to employees who are at least 21 years of age and have worked 1,000 hours at SP+.
- + **Company Match** - SP+ contributes an amount in cash or other property as a company match equal to 50% of the first 6% of contributions as they occur. The number of participants varies during the year.
- + **SP+ Employee Benefits** - SP+ offers options for healthcare benefits to all full-time employees as defined under the Affordable Care Act.

DIVERSITY, EQUITY & INCLUSION

Our objective at SP+ is to create an environment that attracts, retains and advances the best talent and values diversity of experience and perspectives. We will do this through being intentional about creating a culture of inclusion at every level. To that end, in 2020, SP+ formed the Inclusion Council, which is comprised of senior leaders who are charged with setting the Company's diversity, equity and inclusion strategy, developing the related priorities, and activating those initiatives.

- + **Diversity** means valuing our differing identities, including differences as a result of gender, ethnicity, sexual orientation, gender identity, religion, age, physical and mental ability, military service and experience, to name a few.
- + **Equity** focuses on seeking to ensure equal access to opportunities for every member of our SP+ team.
- + **Inclusion** means building a culture where we harness our diverse perspectives to create a better SP+.

DIVERSITY OF EMPLOYEES

In 2020, the Company's workforce was comprised of 32% African American/Black, 28% White, 26% Hispanic, 6% Asian/Pacific Islander and 8% Other. The Company was represented by 69% Male and 31% Female employees.

COMMITMENT TO DE&I

SP+ is an equal opportunity employer and does not discriminate against any individual in hiring, employment, or advancement because of race, color, national origin, gender, sexual orientation, religion, age, disability, veteran status, or any other legally protected status as defined by applicable laws. SP+ strongly supports the policies of the Americans with Disabilities Act and is committed to treating applicants and employees with disabilities in accordance with the requirements of the statute. SP+ seeks to give full and equal employment opportunities to all persons capable of performing successfully in our available positions. Where appropriate and possible, SP+ will make reasonable accommodations for the disability of an employee or applicant.

DISCRIMINATION & HARASSMENT

It continues to be SP+'s policy to (i) provide employees with a work environment free from discrimination and harassment, and (ii) prohibit discrimination and harassment of employees or customers in the workplace by any person, in any form. Discrimination and harassment can take many forms and can be based on a number of factors including a person's race, color, national origin, gender, sexual orientation, religion, age, disability veteran status, or any other legally protected status as defined by applicable laws. Discrimination and harassment can include offensive remarks, slurs or other verbal, written or inappropriate physical behavior based on a protected classification, such as the factors listed directly above.

SP+ has a zero-tolerance policy for any type of discrimination or harassment. Complaints of harassment or discrimination are taken seriously and are handled in a confidential manner to the extent possible. Disciplinary action up to and including termination will be taken against persons who engage in harassment or discrimination or who retaliate against persons who either make good faith complaints or provide information related to complaints of harassment or discrimination. SP+ employees are responsible to help assure that harassment and discrimination are avoided throughout the company. Additionally, each manager and supervisor has an affirmative duty to maintain a workplace free from discrimination and harassment. All SP+ employees are required to complete the Sexual Harassment Prevention training module made available at SP+ University on their first day of employment at the company.

SP+ is committed to following all applicable laws and does not tolerate discrimination or illegal labor practices, including the use of child labor, forced labor practices or human trafficking.

+ Corrective Action

Professional behavior is expected and required of all SP+ employees. Our intent is to provide all employees with a workplace environment consistent with SP+'s core values. Accordingly, SP+ does not tolerate workplace discrimination or harassment based on age, ancestry, color, religious creed, request for / use of family and medical care leave, disability (mental or physical) including HIV and AIDS, marital status, medical, genetic information, military and veteran status, national origin, race, sex, gender, gender identity, gender expression, sexual orientation, or any other status protected by law.

+ Enforcement

To enforce the Code of Business Conduct and other compliance policies, and to protect against theft or fraud, SP+ has implemented a rigorous audit program. We actively monitor work activities and reserve the right to use surveillance. Anyone violating the Code of Business Conduct, or committing theft or fraud is subject to disciplinary action including dismissal and, under the appropriate circumstances, criminal prosecution.

+ Reporting Violations

Should any SP+ employee become aware of violations, or just have a need to discuss work issues, we have several communication programs that our employees are encouraged to use. These include the following:

- + Open Communication Policy: SP+ believes in direct and open communication at all levels. Through effective and open dialogue, employee concerns can be identified and resolved. If our employees have a concern or problem that needs to be addressed, they are encouraged to discuss the issue with their supervisor, or if that is not appropriate under the circumstances, the next level of management.
- + Complaint Procedure: If employees are not satisfied with their supervisor's response, they communicate directly with a representative from the Chicago or Nashville Support Office or a regional Human Resources representative.
- + Phone/Web Reporting: Reports may also be made at any time through the SP+ Hotline (800-245-4714) or via the Internet at ethicsreportline.spplus.com. Employees can report concern without fear of retaliation.

SP+ IN THE COMMUNITY

As stewards of the communities we serve, we support a variety of causes and organizations with our time and resources. With SP+ employees located in offices and facilities across the nation, we recognize the importance of connecting with our local communities through outreach and charitable partnerships. Examples of our community and charitable organization outreach efforts include:

- + Ronald McDonald House Charities
- + Chicago White Sox Charities
- + Lurie Children's Hospital
- + Special Olympics
- + Harvesters Community Food Network
- + Puerto Rico Earthquake Relief Support
- + Various USO initiatives and events, food banks and clothing drives

In 2020, employees in each of our industry groups and supporting business functions engaged in philanthropic projects in their own communities throughout the enterprise. We celebrate these activities on our SP+ Website, social media and our internal communications hub, SPin.

CORPORATE GOVERNANCE

ETHICS & INTEGRITY

SP+ is committed to Innovation in Operation™ and follows the standards outlined in the SP+ Code of Conduct. We constantly strive to use our tools and cultural attributes to develop new and better ways to operate in order to improve the effectiveness and efficiency of everything we do. These attributes include integrity, excellence and innovation.



STAKEHOLDER ENGAGEMENT

STAKEHOLDER GROUPS

SP+ stakeholders include clients, customers, employees, vendor/supplier partners, investors, and people in the communities in which we serve. SP+'s critical stakeholders are identified as key participants with direct or indirect interest or impact on our business operations.

COLLECTIVE BARGAINING AGREEMENTS

In 2020, approximately 28% of our employees are covered by collective bargaining agreements and represented by labor unions. These agreements are periodically renegotiated through bargaining with labor representatives to set terms for wages, benefits and other terms and conditions of employment. For single-site collective bargaining agreements, SP+ bargains directly with labor representatives. For area-wide agreements, SP+ frequently bargains in a group of employers covered by the same agreement.

GOVERNANCE STRUCTURE

GOVERNANCE

Our governance structure and Code of Business Conduct are the guidelines to ensure the maintenance of a business organization based on integrity.

BOARD OF DIRECTORS

SP+'s Board of Directors is responsible for overseeing the business and strategy of the company. SP+ currently has six directors, including our Chief Executive Officer. All of our directors, other than our Chief Executive Officer, are independent.

COMMITTEE COMPOSITION

SP+'s **Audit Committee** supervises our financial reporting process, meets with our independent registered public accounting firm to review the results of the annual audit, and assists the Board with respect to SP+'s compliance with legal and regulatory requirements. In addition, the Audit Committee considers conflicts of interest and reviews all transactions with related persons and meets with management to discuss legal matters and areas of risk to our company.

SP+'s **Compensation Committee** assists in defining a total compensation policy for our executives to support our business strategy and objectives, attract and retain key executives, link total compensation with business objectives and organizational performance, and provides competitive total compensation opportunities. This committee also reviews compensation policies and practices applicable to all employees as they relate to risk management and determines whether the risks arising from these compensation policies and practices are reasonably likely to have a material adverse effect on SP+.

The **Executive Committee** exercises some or all powers of our Board between regularly scheduled meetings, conducts the evaluation of the performance of the Chief Executive Officer, reviews CEO compensation and makes recommendations regarding changes to the Compensation Committee, and serves as a sounding board for management on emerging issues, problems and initiatives.

SP+'s **Nominating and Corporate Governance Committee** identifies experienced and well-qualified candidates to serve as directors on our Board, taking into account gender and age diversity as well as diversity of professional experience, education and other individual qualities and attributes that will contribute to Board heterogeneity. This committee recommends corporate governance policies and principles that it has developed to the Board. Additional information about SP+'s governance structure is set forth in our 2020 Proxy Statement and in the Investor Relations section of our website.

REPORTING PRACTICE

CONSOLIDATED FINANCIAL STATEMENTS

SP+ discloses all of its consolidated material subsidiaries as of our fiscal year-end on December 31st, in our Annual Report.

SUSTAINABILITY REPORTING

This is SP+'s fourth Corporate Sustainability Report. It covers activities that occurred in our fiscal year ending on December 31, 2020.

APPENDIX

RECONCILIATION OF NON-GAAP TO GAAP MEASURES

(millions, except for share and per share data) (unaudited)

NET INCOME (LOSS) ATTRIBUTABLE TO SP PLUS 12 MONTHS ENDED 12/31/2020

Net (loss) attributable to SP Plus, as reported	(\$172.8)
Add: COVID-19 related severance and other restructuring and integration costs	7.6
Add: Non-cash impairment charges	234.0
Add: Other expenses	0.1
Subtract: Gain on sale of other investments	(0.3)
Add: Amortization of acquired intangibles	13.2
Net tax effect of adjustments	(68.7)
Non-routine tax	<u>(3.8)</u>
Adjusted net income attributable to SP Plus	\$9.3
Net (loss) per share, as reported	
Basic	(\$8.21)
Diluted	(\$8.21)
Adjusted net income per share	
Basic	\$0.44
Diluted	\$0.44
Weighted average shares outstanding	
Basic	21,056,061
Diluted	21,056,061
Diluted (applicable for adjusted)	21,157,728

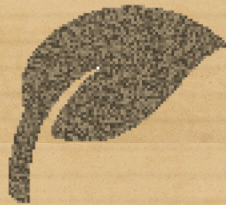
ADJUSTED EBITDA

Net (loss) attributable to SP Plus, as reported	(\$172.8)
Add (subtract):	
Income tax (benefit)	(67.5)
Interest expense, net	21.0
Gain on sale of other investments	(0.3)
Other expenses	0.1
Depreciation and amortization expense	29.3
Non-cash impairment charges	234.0
COVID-19 related severance and other restructuring and integration costs	<u>7.6</u>
Adjusted EBITDA	\$51.4

FREE CASH FLOW

Net cash provided by operating activities	\$40.2
less: Net cash (used in) investing activities	(11.5)
plus: Loss on termination of joint ventures	1.4
less: Distribution to noncontrolling interest	(1.4)
plus: Effect of exchange rate changes on cash and cash equivalents	0.1
Other, rounding	<u>(0.1)</u>
Free cash flow	\$28.7

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