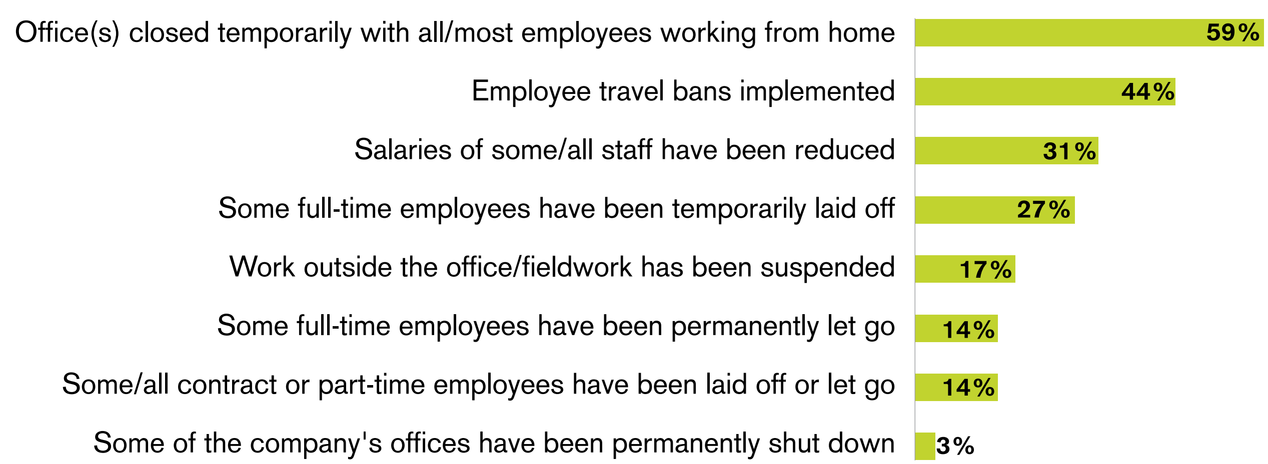
Results from ERIS' Snap Survey

Impacts from COVID-19 on the Environmental Due Diligence Industry

ERIS mounted a 3-minute survey to better understand the impacts that the lockdown due to the COVID-19 pandemic was having on the environmental due diligence industry – both business impacts and its practice. The survey was fielded from April 30 to May 15, 2020.

RESPONSIVE ACTIONS TAKEN BY COMPANIES AS A RESULT OF THE LOCKDOWN

Significant impacts to the industry are reflected in a range of actions taken by companies since March due to the pandemic, including:



Other impacts include reduced work weeks, voluntary vacation/leave, status of employees from f/time to p/time, cost-cutting and other purchase delays, as well as the suspension or significant modification of fieldwork.

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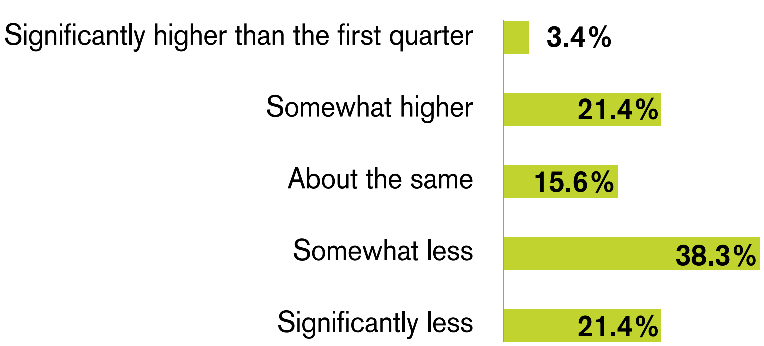
OUTLOOK FOR THE THIRD QUARTER REGARDING THE VOLUME OF BUSINESS EXPECTED

The majority of companies (60%) believe the volume of business will be less (somewhat or significantly) in the third quarter of the year compared to their first quarter, and far fewer, exactly one-quarter of respondents (25%), expect they will have higher volumes than the first quarter of the year (significantly or somewhat higher).

Compared to the first quarter of this year (January to March), what would you say will be the outlook for your company in the third quarter (July, August, September) with regard to the volume of business you expect?



EXPECTED TIMEFRAME FOR COMPANIES TO GET BACK TO PRE-PANDEMIC VOLUMES

With a lifting of emergency and/or 'shelter in place' orders being lifted or phased-in during the second quarter of this year, just over half (52%) of respondents are optimistic about their expectations for business returning to pre-pandemic levels within 6 months – or within the calendar year of 2020. Less than one fifth (16%) believe it will take '9 plus months' for that to happen, so well into 2021.

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POSSIBLE SITE VISIT SOLUTIONS/PRACTICES BEING CONSIDERED

Not surprisingly, the most common practices are/will be physical distancing (94%) and the use of personal protective equipment (89%). The use of virtual technology options, for example, video capture and surveillance, was identified as a possible solution by exactly half of all respondents and the use of drones by less than one-fifth of respondents (16%).

Other offered suggestions include:

- Reducing staff on-site
- Delaying some projects
- Modifying hours of on-site visits when no/fewer occupants
- Avoiding entry to buildings unless absolutely necessary
- Conducting phone interviews
- Staff health self-assessment and/or declaration

NOTE ABOUT SURVEY SAMPLE

The survey received responses from 206 individuals who represented a diversity of segments including local, regional, national and global companies; organizations ranging in size from 'less than 10 employees' up to '100 or more employees'; and from every geographic region across the USA.

ERIS wishes to thank all respondents who took the time to complete our 3-Minute Snap Survey!

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