



2024

BENEFIT REPORT

Certified



Corporation

**Sustainability,
Impact, and
Transparency**





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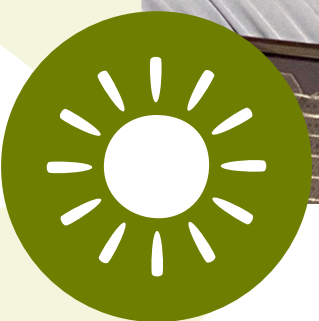
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A New Chapter for Southern Energy



Meet Our New Co-Owners



Brinson Fuller
Operations
Manager - Solar



Daniel Connor
Director of Operations -
Builder Services



Graham Alexander
Solar Sales Director



Jamie Hager
Green Building
Specialist



Laurie Colwander
Director - Multifamily &
Commercial Services



Taylor Fearington
Director of Business
Development



Will Etheridge
CEO & Integrator

This year, we begin our lookback with a major milestone for Southern Energy Management – the transition of ownership from our co-founders, Bob and Maria Kingery to seven of our most experienced leadership team.

“After considering a number of options for our succession at SEM, we chose this path because we believe that it provides the best opportunity for the company to continue to thrive over the long term. We are grateful that we’ve been able to transition ownership to the team who, for more than a decade, have helped us build SEM into the successful company it is today. Most importantly, we are confident that this group of truly outstanding human beings will continue to Lead the Change with the same love that we have poured into the company for the past 23 years.”

– Bob and Maria Kingery, Co-Founders of SEM

This carefully planned transition marks an important evolution for SEM, and is a bold next step in sustaining the next chapter of our sustainable energy company. There are many different paths for businesses to change ownership and, very frequently, they come with dramatic disruptions. From the outset, this transition was designed to avoid those pitfalls with the intent of creating stability and continuity for our customers, team, and community partners, while also preserving the spirit and culture of SEM.

The new ownership team, who collectively bring over 108 years of experience at SEM, was carefully assembled over a decade ago by Bob and Maria as part of our ‘Guidance Team’. As a result of this approach, the new Ownership Team has increasingly led and managed each of SEM’s business units over the past ten years.

This team is not only adept at managing the business but is also deeply committed to our people at SEM and the relationships we’ve fostered with our team, customers, partners, and community. At the end of the day, you won’t notice any disruptions in our day-to-day operations. What you can expect, however, is a positive shift as these seven leaders bring a renewed dedication to our **core values** and a strengthened passion for our **mission**. This change is all about enhancing what we do without skipping a beat.

Thank you for being an essential part of Southern Energy Management’s community. Your support and trust mean everything to us, and we’re excited to step into this new era together. Here’s to continuing our journey with the same passion, dedication, and integrity that have always defined who we are. We look forward to growing, innovating, and making a lasting impact—together. We remain steadfast in our commitment to setting the gold standard in sustainable business practices and transforming the way people make and use energy.

Welcome aboard this exciting new chapter at SEM—where the future is bright, and our doors are always open to new possibilities. Let’s create a brighter, more sustainable future—one step at a time!

To learn more about the ownership transition, visit:
southern-energy.com/a-new-chapter-for-southern-energy



Meet Our New CEO

As part of this transition, we're especially proud to introduce Will Etheridge as Southern Energy Management's new CEO and Integrator. Will started his journey at SEM in 2012 and has been a leader in many roles at SEM. Please give a warm welcome to our new CEO, Will!



I am so excited, honored, and humbled to be stepping into the CEO role with this ownership team and the entire SEM team. 12 years ago, I pursued Bob and Maria to get a job at SEM because I believed in its mission, I wanted my work to have an impact, and I believed business could be done a different way. I'm so thankful to the Kingerys for giving me a shot then, and for continually pushing me to grow and develop. I feel even more confident and excited about SEM's future than ever before.

SEM has a powerful mission and great business channels with boundless opportunity – but the thing that gives me the most confidence is our people. The passion and culture created by the people here is second-to-none. We are a team full of passionate, skilled, kind, and mission-oriented folks who are committed to both making energy more sustainable but also being a model for how to build a sustainable business. So while I'm confident that the talents, spikes, and experiences I will bring to this role will help – I know SEM will continue to succeed, improve, and thrive because of the people that make up the team.

Shine On – Will Etheridge

About Will D. Etheridge

Over the last 12 years, Will has worked across Southern Energy Management on the solar operations team, on the commercial sales and design team, as a marketing analyst, and since 2018, as our Marketing & Data Director. Will led our marketing team and efforts over the last 5 years; during this period SEM's sales and impact has grown by more than 140%. Will has also worked across all teams to make our data more accessible and impactful. Will's major milestones on the data side include: building a data warehouse that centralizes our operational and financial data in a single location; building and leading our annual budgeting process; and designing a Profit and Loss statement review tool that drives our monthly financial reviews. Before working at SEM, Will worked for the North Carolina Clean Tech Center. Will holds a bachelor's degree from UNC-Chapel Hill where he studied American History & Entrepreneurship.

Outside of SEM, Will loves being with his family and friends – especially his wife Rachel, sons William and Jonah, and their cat Ellie. He also loves Tar heel sports, reading fantasy and history books, fishing across all of NC's water, and hiking in the woods in his native Nash County.

Using Business as a Force for Good



What is a B Corp? B Corporations are purpose-driven businesses that are dedicated to balancing a triple bottom line (people + planet + profit). Certified B Corps are assessed every three years to meet rigorous standards of social and environmental performance, accountability, and transparency. These standards are continually improving, with a major update coming in 2025, pushing B Corps to re-evaluate their practices to find ways to become even stronger change makers and global community leaders.

Now in our 15th year as a Certified B Corp, the movement has come a long way since the first 82 B Corps were certified in 2007. We are now joined by 9,707 companies worldwide.

To qualify as a B Corporation, companies must complete the B Impact Assessment (BIA). The assessment has a total of 200 questions with a max of 200 possible points. B Corps must achieve a minimum of 80 points to become certified. Within the BIA, there are five categories that assess the full scope of a company’s practices from the fine details of day-to-day operations to the overarching big-picture impact of their business model.

We’re proud to be part of this global alliance of companies innovating for impact and building a B Economy that helps solve social and environmental problems for the long term.

SEM’s Scores

97.3	7.4	22.9	16.2	47.0	3.6
Overall	Governance	Workers	Community	Environment	Customers
Median Scores*	6.2	18.3	10.5	24.1	1.9

**Median scores based on other companies’ performance in same size range*

Certified



Corporation

Declaration of Interdependence

We envision a global economy that uses business as a force for good.

This economy is comprised of a new type of corporation – the B Corporation – which is purpose-driven and creates benefit for all stakeholders, not just shareholders.

As B Corporations and leaders of this emerging economy, we believe:

- That we must be the change we seek in the world.
- That all business ought to be conducted as if people & place mattered.
- That, through their products, practices, and profits, businesses should aspire to do no harm and benefit all.
- To do so requires that we act with the understanding that we are each dependent upon another and thus responsible for each other and future generations.





Leading the Change Since 2001

Southern Energy Management (SEM) is the Southeast's rooftop solar and building performance expert based in Raleigh, North Carolina. We're a team of nearly 200 building scientists, solar professionals, and entrepreneurs dedicated to improving the way the world makes and uses energy.

Since 2001, SEM has offered energy efficiency, green building, sustainability consulting, and turn-key solar services for homeowners, builders, developers, nonprofits, and companies across the country.

We're passionate about continuously innovating and leading the energy market while maintaining our core values. We're also firm believers that businesses can change the world for the better, and we're committed to working toward that goal each and every day. We believe what you do is important, and how you do it matters just as much. Because of that, we're proud to be a Certified B Corporation!

It's our mission to help others achieve their sustainability goals. Now in our twelfth year as a B Corp, and with over two decades of experience behind us, this report is just one step in sharing the measures we are taking to meet our own sustainability goals by improving the way our company interacts with our team, community, environment, and customers.

Hoping you will learn a bit about us and what being a B Corp is all about. And as we like to say at SEM, SHINE ON.

Residential Solar

Helping homeowners take control of their energy by harvesting the sun

Commercial Solar

Guiding businesses in saving money and investing in their operations

Builder Services

Working with builders to create more efficient homes and capture more value

Mixed-Use Services

Simplifying green building to help project teams create sustainable value

Zero-Energy

Pushing energy efficient homes to the next level with solar power

Consulting

Supporting builders and communities in telling their sustainability stories



Core Values



Seek Solutions



Have To Get To



Invest in the Greater Good



Never Settle



Enjoy the Journey



< Bob and Maria, co-founders of SEM, celebrating our 15th year as a B Corp



Governance

- Worker access to financial information
- Customers' opportunities to give feedback
- Diversity of the company's governing bodies
- Whether the company has adopted a social or environmental mission
- How the company engages its workers, board members, and the community to achieve that mission





Governance

Measure of the company's overall mission, ethics, accountability, and transparency

7 Owners

Since founding the company in 2001 out of their home, Bob and Maria have led SEM to grow and be what it is today. In 2024, they sold 100% of the company to 7 of SEM's most experienced leaders. Read more on page 4.

12 B Corp Improvement Team Members

In 2024, our internal B Corp improvement team (known around the block as *B Squad*) focused on strengthening internal accountabilities, ensuring team representation, and establishing a dedicated budget, while achieving our most recent recertification. This year, B Squad is continuing to develop our relationship with the B Local Triangle community, preparing an action plan for next iteration of the B Impact Assessment (BIA), and facilitating cross-team volunteer opportunities for all of our team!

69% Quarterly Rock Completion Rate

Each quarter, team members define 90-day priorities (or "rocks") that will contribute to achieving our company's vision. In 2024, we fell short of our 80% rock completion target, finishing with over 81 rocks started.

14 Emerging Leaders

As our team continues to grow, we're working hard to continue leading the change both internally and externally. Beginning in 2021, Southern Energy's Emerging Leaders program was established to provide more training and support to up-and-coming leaders across our company.

10 Guidance Team Leaders

Our guidance team are the visionaries that chart the path for SEM. With the transition in ownership, Bob and Maria are cheering SEM on from the sidelines. Alyssa is a new addition to the guidance team, stepping into Will's role as the marketing team leader. The guidance team also enhanced several benefits including 8 hours of paid volunteer time and increased parental leave as part of SEM's 'Grand Life' vision.



Workers

- How the company treats its workers through compensation, benefits, training, and ownership opportunities
- Management/worker communication
- Job flexibility
- Corporate culture
- Worker health and safety practices





Workers

Measure of the company's relationship with its workforce and the overall work environment

32 SEM YOUNiversity Courses in Leadership, Social, & Environmental Training Offered

SEM YOUNiversity is our internal professional development and life-skills training program, offered to all SEM team members. This equips our team with a shared toolkit to seek solutions as we work to lead the change!

By the end of 2024, our team clocked in at 444 hours of internal training and participated in a total of 123 hours of JEDI conversations.

26% Team Members Internally Promoted

This is an improvement since we reported an 11.5% promotion rate in our last report! We strive to be open, honest, and cultivate a level of trust where all team members can share ideas and goals to achieve growth. Each new job opportunity at SEM is open for current team members to apply for without retribution.

191 Team Members

We ended 2023 with 180 team members, then grew again throughout 2024 to a grand total of 191 team members by year-end. That's 11 new local jobs created at SEM!

3.8 Year Avg Team Member Tenure

Our industry's tenure average is 4.8 years. At Southern Energy, our tenure has been steady around 4 years with 24 team members tenured over 10 years! We are regularly tracking team member happiness and when hiring, we are guided by our mantra of "right people, right seats" which has proven successful for finding team members who embody our core values.





Community

- Practices and policies around community service and charitable giving
- Whether a company's product or service is designed to solve a social issue
- Inclusive hiring practices and work environments
- Local purchasing and hiring policies
- Social and environmental screening of suppliers and code of conduct



[^] Volunteering at Farmer Foodshare in Durham to pack produce boxes





Community

Measure of the company's supplier relations, diversity, & involvement in the local community



85+ Educational Community Events

In 2024, we were part of 85+ educational events on solar power and building performance – including the launch of a new YouTube channel called ShineTV. We plan to host and participate in over 95 events in 2025!

117 Paid Volunteer Hours

In 2024, each team member received 4 hours of paid volunteer time. Around 30% of our team used their paid volunteer time supporting organizations like Piedmont Wildlife Center, Farmer Foodshare, Foster Pantry, and supporting WNC Hurricane Helene relief efforts. Looking ahead at 2025, we've increased our paid volunteer time off to 8 hours per team member, so we're excited to make an even bigger impact!



\$9.4k+ Donated to Charitable Organizations

We are proud to support various charitable organizations, both local and national. Check out page 13 for a full list of our donations in 2024.

7,166 Affordable Housing Units Impacted

Homes and apartments built to above-code efficiency standards make affordable housing even more affordable. In 2024, we helped 72 affordable housing developments create healthier living spaces and lower utility bills for residents.

11 NC Organizations Went Solar

Our commercial solar division helped 3 commercial businesses, 2 farms, 2 bank branches, 2 multifamily buildings, 1 college, and 1 government building go solar in 2024.





Environment

- Transportation/distribution channels
- Environmental impact of supply chain
- Whether a company's products or services are designed to solve an environmental issue
- Facility's energy and water use, green building standards, building improvements
- Waste reduction and resource conservation practices





Environment

Measure of the company's environmental impact through its facilities, materials, emissions, and resource use

27,104 Equivalent Cars Taken Off the Road

In 2024, the energy saved through our efficiency and solar power services removed an equivalent 27,104 cars off the road! That's 8,252 more cars removed than in 2023. In 2025, we are hoping to make an even bigger impact with an equivalent 35,356 cars removed.



4,389 kW Solar Power Installed in 2024

Our teams helped 371 homes and 18 businesses/non-profits go solar in 2024! Battery storage was also popular, with 373 Tesla Powerwalls installed by SEM across North Carolina.

6,768 lbs Waste Diverted from the Landfill

We are proud to partner with CompostNow to give new life to our food waste. We also up-cycle our snack bar wrappers through Terracycle, and have a bottle filling station which has averted 50,472+ bottles from the landfill since 2019!

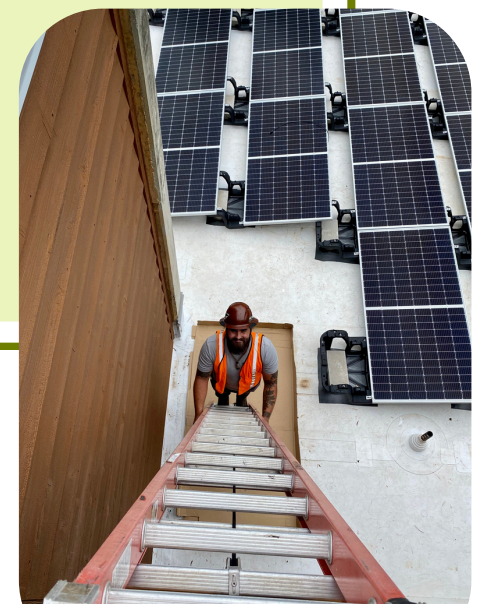


LEED Silver Certified Facility

We are proud to report our building achieved LEED Silver Certification status in 2023! Reaching our certification goal involved lots of hard work from our team to measure and model our energy use, several facility upgrades to improve our building's efficiency, and determination to lead the change — starting with how we make and use energy at our HQ.

82% Facility Energy Use Offset by Solar

In 2024, our 55.5 kW solar system on our 16,000 sq ft facility produced 60.9 MWh of homemade solar energy!





Customers

- Products/services targeted toward serving under-served populations
- Direct focus on improving impact of organizations
- Product accreditations and certifications
- Quality assurance, and customer feedback and complaint channels
- Data usage, privacy, and security





Customers

Measures whether a company sells products or services is designed to solve an environmental or social issue

38% Solar Customers Came from Referrals

Our SHINE Tribe of solar customers and advocates help our business grow and SHINE. We are so thankful for all of our customers, partners, and builders who refer their friends and family to us!



43,684 Families Impacted by Our Services in 2024

Our solar services touched 437 families, solar case team supported 1,348 families, builder services 15,825 families, and multifamily services 26,063 families.



\$23.8 MIL Saved from Energy Efficiency Services

The homes we've certified for energy efficiency have helped families across the Carolinas and beyond save real dollars on their utility bills. That's equivalent to everyone in Durham getting 10 free pints of Ben & Jerry's (valued at \$5 ea).



\$720,900 Saved from Solar Power

The first year savings of all the solar we installed in 2024 could purchase 102,985 beers from Gizmo, the brewery across the street from our office (valued at \$7 each)!

\$538 Approximate Avg Saved Per Family / Year

Between all the families we reach from our home solar and building performance services, the energy savings add up. With all that extra dough, each family would be able to have an extra 13 pizza nights a year (valued at \$40 each)!



Community Partnerships

- Eden Village
- Habitat for Humanity & Rotary Club
- Hope Renovations

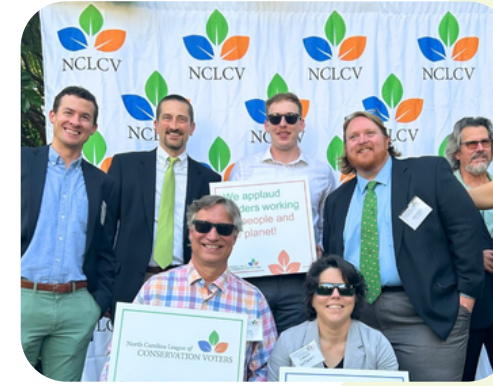


^ Jacob and Brinson load a pallet of donations from SEM for WNC Hurricane Helene relief aid





Community Partnerships



Hope Renovations

Hope Renovations is a nonprofit on a mission to empower women and gender expansive folks to pursue living-wage careers in the construction trades through their pre-apprenticeship training program. We are proud to support Hope Renovations' mission as their Vision Partner providing internship opportunities, training, and other support.

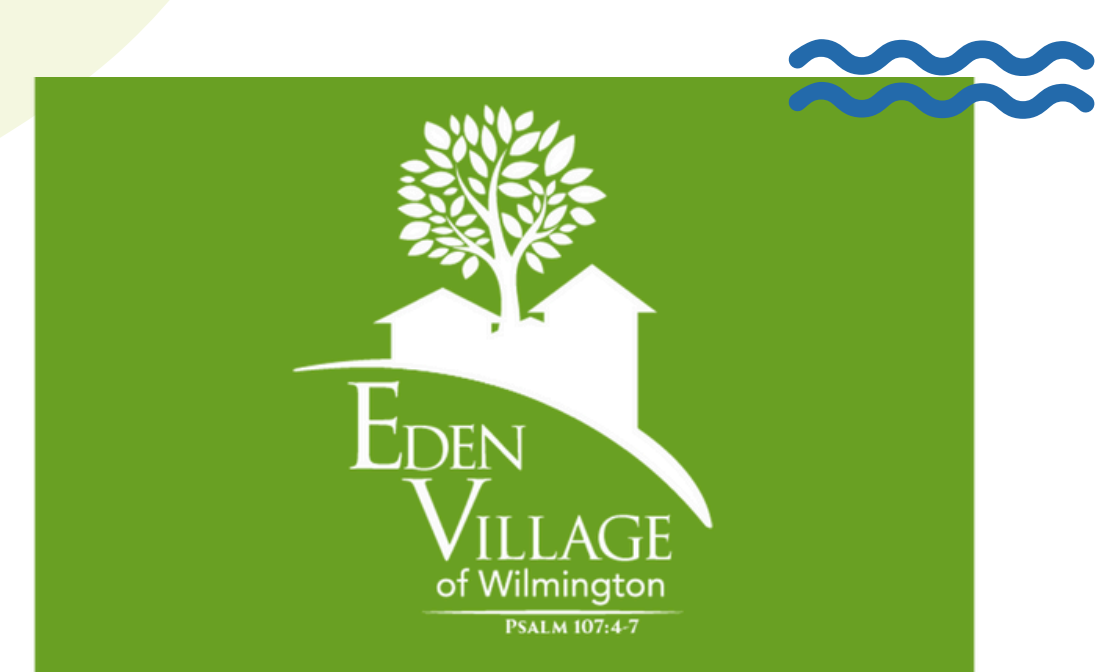
[Learn More](#)



Habitat for Humanity & Rotary Club

We are excited to work with the Rotary Club of East Chapel Hill and SolarEquity to help Habitat for Humanity homes go solar! To date, we have installed 28 solar systems on Habitat homes in Orange County, helping these families save money on each electric bill.

[Learn More](#)



Eden Village

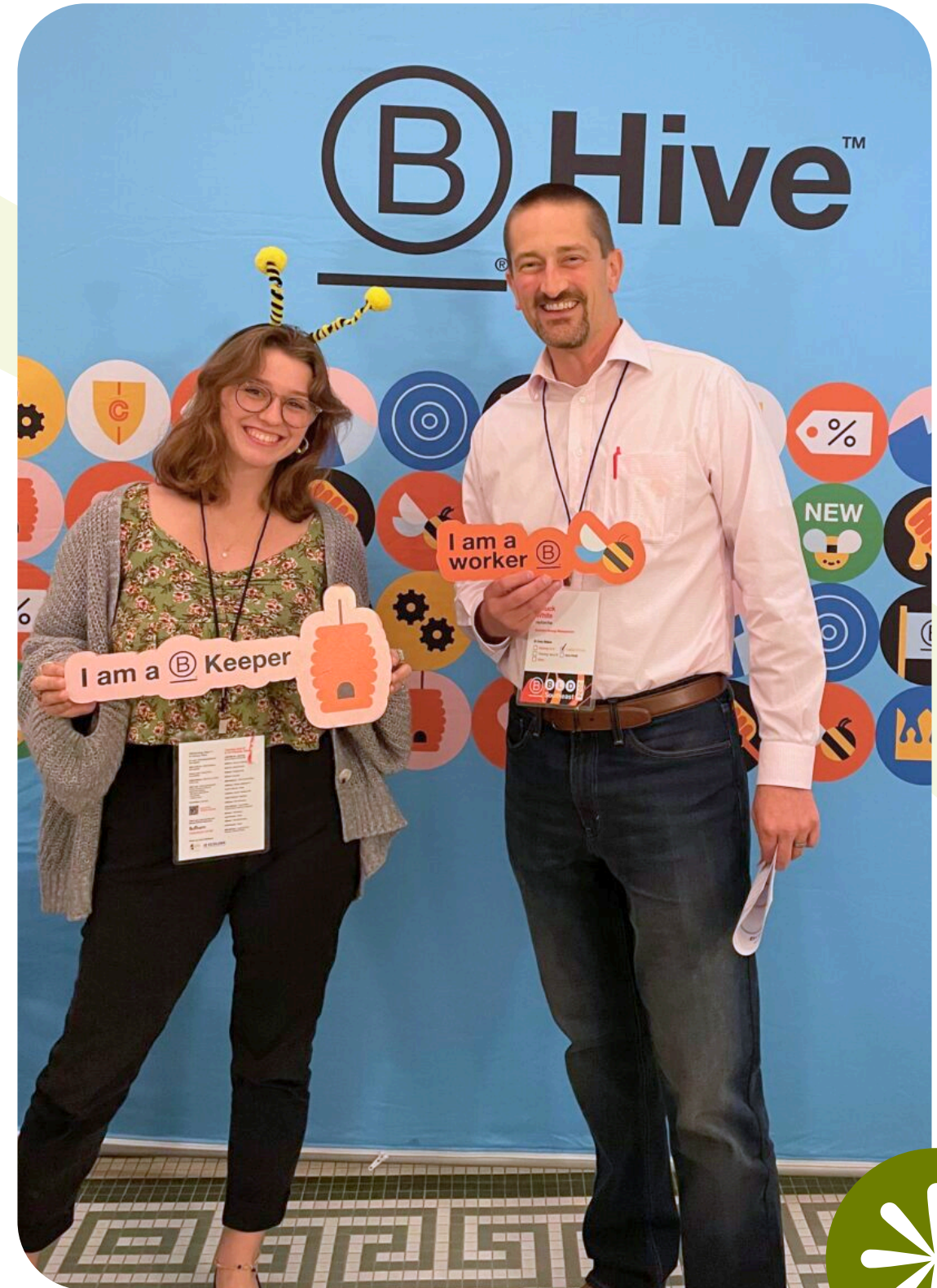
Eden Village is a tiny home community specially designed to provide permanent housing and support services to chronically homeless individuals in Wilmington, NC. We are proud to be their solar partner, completing solar installations on 19 homes and the community center. This will benefit the community with ~\$40,000 in electric cost savings each year.

[Learn More](#)



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- A Call to Action





Transparencies



Human Rights & Child Labor Policy

As a Certified B Corporation, we recognize that all people are interdependent and work to encourage diversity, equity, and inclusion. We do not allow the use of any child labor or have tolerance for any forced labor, and work to make sure all team members have a voice in our company.



Public Disclosure of Donations

In 2024, SEM donated a total of \$9,481+ to the organizations listed below. The intent of SEM's charitable contributions is to deliver public benefit by supporting other organizations that align with our mission, vision, and core values, to enable the betterment of people and the planet.

- American Forests
- One Tree Planted
- ALS United NC
- SPCA of Wake County
- Hillsborough Kiwanis
- NC League of Conservation Voters
- Carolina Farm Stewardship Association
- Museum of Life and Science
- Bald Head Island Conservancy

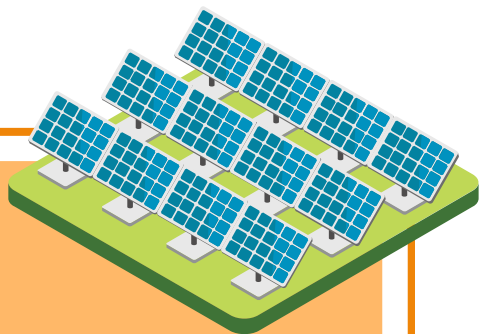
We also donated time and/or materials to these community partners in 2024:

- Habitat for Humanity of Orange County
- Hope Renovations
- Eden Village



Board & Advisory Council Representation

- STBE Advisory Council, Appalachian State University – Laurie Colwander
- Green Advisory Group, National Green Building Standard – Laurie Colwander
- 2024 Consensus Committee, National Green Building Standard – Laurie Colwander
- Green Building Initiative Fellow, GBI – Laurie Colwander
- RESNET Board of Directors, RESNET – Taylor Fearington
- RESNET Emerging Leader Council Member, RESNET – Dorian Gothard
- RESNET Fellow, RESNET – Dorian Gothard
- Board Member, B Local Triangle – Katherine Koonce



Guidance on Sustainable Practices

As a business that is built on love for people and the world, we rely on our team members to embody our core values as they make day-to-day decisions in working to lead the change.

In absence of supplier codes of conduct and other way-finding documents centered on sustainability, we defer to the tenants of the B Corp Declaration of Interdependence to guide our team. We look forward to defining and implementing a more robust, set of written principles that our team can refer to as we continue to work together to build a force for good.



A Call to Action



Now more than ever, it's pressing that we exercise the collective power we hold as a community of consumers, businesses, and organizations dedicated to using our energy as a force for good.

When our plans are met with challenges, it will be the energy we lead with and the people we come together with that will guide us through what's ahead. So let's lead with intention, create good energy and bring it into every space we enter because how we move forward starts with how we show up now.



If our movement embodies love, it will be forged and guided for the well being of our collective.

Jorge Fontanez
CEO, B Lab US & Canada



There's no better time than now to lead the change.
Are you in?

1

Ready to take action to be more sustainable?

Reach out to learn more about how our solar power and building science services can reduce your footprint and improve your positive impact.

✉ shine@southern-energy.com

📍 southern-energy.com

2

Need help sharing your sustainability story?

Our sustainability reporting team is happy to help organize your data and tell your story! Let Jamie Hager know you're ready to get started.

✉ jamie@southern-energy.com

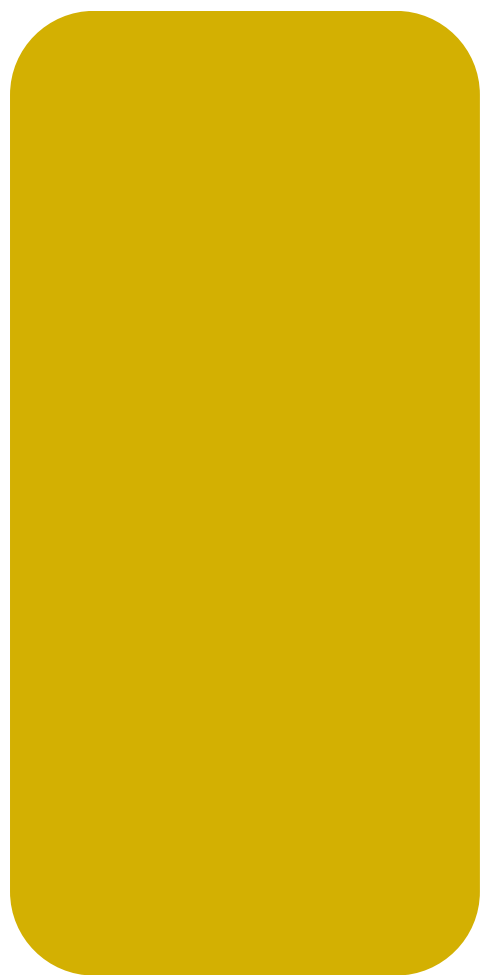
📞 (919) 538-8700

3

Want to strengthen and future-proof your business?

We're here to help you incorporate sustainability into your business with tools like B Corp, HeartMath, and Kolbe. Share your goals with Maria!

📍 360impact.us





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