

DAVEY TREE EMPLOYEE OWNERSHIP FAQ

**FAIR MARKET VALUE
OF DAVEY STOCK
AS OF 12-31-2022: \$18.50**



WHAT IS EMPLOYEE OWNERSHIP?

Employee ownership is the opportunity for employees to have an ownership interest in the company for which they work. It's a way to share in the success of the company, and it creates an ownership culture where everyone can be proud of the work they do and the company for which they work, no matter the role.



DID YOU KNOW?

8TH

Davey is the 8th largest employee-owned company in the U.S. according to the National Center for Employee Ownership. And, there are currently over 2,500 Davey employees enrolled in the Employee Stock Purchase Plan.

WHEN AND WHY DID DAVEY BECOME EMPLOYEE-OWNED?



WHEN: Davey became 100% employee-owned in 1979.

WHY: In November 1977, the Davey family announced its intention to sell the company and the Davey family agreed the employees would be the preferred buyers.

The employee purchase from the Davey family was done by two parties. First, by the company via an Employee Stock Ownership Plan (ESOP) and second, through a direct purchase by the employee group. Thus, in 1979, a total of 114 employees purchased the company and more than 400 employees participated in the ESOP.

HOW DO I PURCHASE DAVEY STOCK?

ESPP:

Employees may purchase Davey stock at a 15% discount off the current fair market price. (Employee must have at least one year of full-time continuous service and may enroll upon their one-year anniversary).

DIRECT PURCHASE:

Employees may purchase Davey stock directly at the full current fair market value. (Employee must have at least 90 days of full-time continuous service).

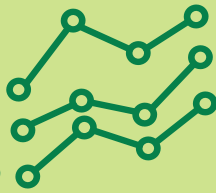
401K:

Employees have the option to invest their 401K contribution in Davey stock (for more information on this please contact 401K Specialist Marietta Neal in HR x 8394).



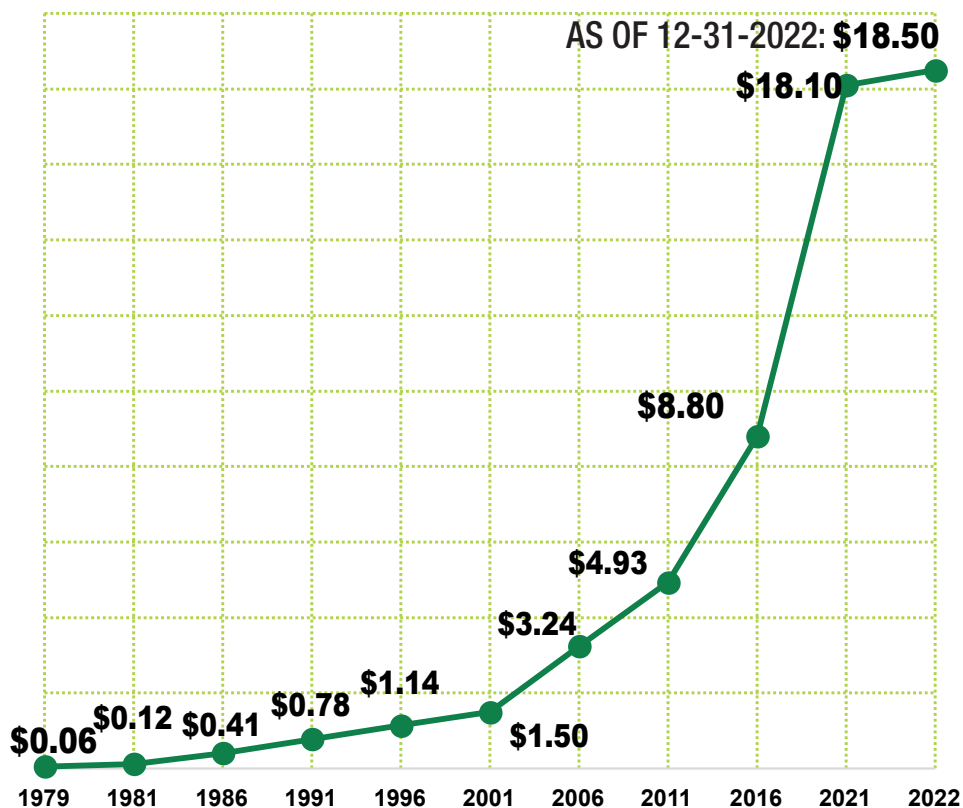


HOW IS DAVEY STOCK VALUED?



An independent stock valuation firm performs an evaluation twice a year to determine the fair market value based on the company's performance and peer group comparisons.

DAVEY TREE STOCK PERFORMANCE – EMPLOYEE PURCHASE (EP) 1979-2022



HOW DO I FIND OUT MORE INFORMATION ABOUT BECOMING A DAVEY SHAREHOLDER?

Please visit the EO Corner in DaveyConnect for more information.

OR

Contact the Treasury Team: treasury@davey.com | 800.445.8733
Martha: ext. 8340