

2025

Sustainability Report





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A Message From Leadership

The world is entering a new era of digital growth.

Artificial intelligence, cloud computing, and the increasing demand for data processing are transforming nearly every aspect of modern life. Behind this transformation is critical infrastructure that must be reliable, efficient, and capable of supporting extraordinary growth. At Sabey Data Centers, we recognize that meeting this demand carries both an opportunity and a responsibility.

Our responsibility is clear: deliver the infrastructure our customers need while continuously improving the environmental performance of our operations.

As demand for digital infrastructure continues to accelerate, conversations about energy, water, carbon emissions, and resource stewardship have become increasingly important. These discussions deserve thoughtful, data-driven perspectives grounded in transparency. That belief inspired several enhancements to this year's Sustainability Report, including expanded disclosures, additional performance data, and greater insight into how we measure and manage our environmental impacts. We believe transparency builds trust, drives accountability, and helps foster productive dialogue about the future of digital infrastructure.

In 2025, we continued to make meaningful progress toward our sustainability goals. We achieved our largest reduction in Scope 1 and Scope 2

greenhouse gas emissions since establishing our 2018 baseline, reaching a 29.3% reduction while continuing to support business growth. We completed our first independent third-party verification of greenhouse gas emissions and water consumption data, strengthening confidence in the accuracy and integrity of our reporting. We also achieved a record number of ENERGY STAR certifications across our portfolio and expanded investments in projects that support long-term climate progress.

At the same time, we continued to look beyond today's challenges. Through partnerships with customers, utilities, industry organizations, and innovators such as TerraPower, we are exploring technologies and energy solutions that can support the next generation of data center growth while advancing our long-term net-zero ambitions.

One message remains clear throughout this report: sustainability is not defined by a single metric. Responsible infrastructure requires balancing energy efficiency, water stewardship, carbon reduction, reliability, resilience, and economic growth. The solutions that work in one region may not be the right solutions in another. Our role is to make thoughtful decisions that reflect local conditions while delivering the operational excellence our customers expect.

I am proud of the progress our team has made and optimistic about the opportunities ahead. As the digital economy continues to evolve, Sabey will remain committed to transparency, innovation, and responsible growth.

Thank you for your partnership and continued trust.



Tim Mirick
President
Sabey Data Centers

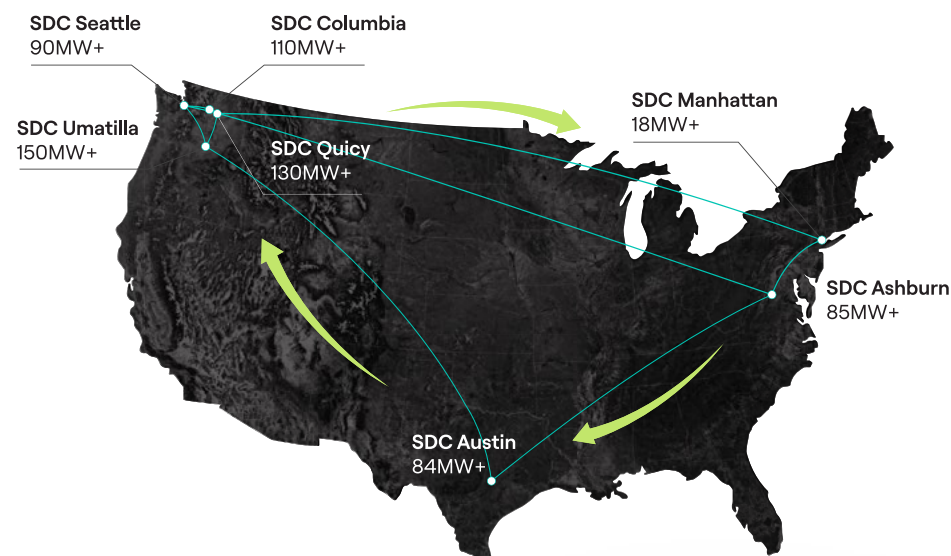
Our Commitment

The world is becoming increasingly digital. Cloud computing, artificial intelligence, and the growing demand for data processing are transforming how businesses operate and how people connect. Behind every digital interaction is physical infrastructure that must be reliable, efficient, and built to support long-term growth.

At Sabey Data Centers, we believe the future depends on resilient, efficient, and environmentally responsible infrastructure. Our commitment is to deliver mission-critical data center capacity while continuously improving the sustainability of our operations.

We pursue this commitment through a balanced approach that considers people, planet, and profit. By integrating sustainability into how we design, build, and operate our facilities, we create value for our customers, employees, investors, and communities while supporting long-term business success.

Today, Sabey owns and operates data center campuses across Washington, Virginia, New York, Texas, and Oregon serving customers with diverse computing needs. As demand for digital infrastructure continues to grow, we remain focused on three priorities:



01

Operational Excellence

We design and operate highly efficient facilities that optimize energy, water, and other critical resources while maintaining the reliability our customers depend on.

02

Climate Leadership

We are committed to reducing greenhouse gas emissions through energy efficiency, carbon-free energy procurement, responsible resource management, and alignment with science-based climate targets.

03

Innovation for the Future

We actively explore emerging technologies, strategic partnerships, and new energy solutions that can support the next generation of digital infrastructure while advancing our long-term net-zero goals.

Our Pledges to Net-Zero

Sabey's Big Hairy Audacious Goal (BHAG)

Sabey is committed to achieving net zero Scope 1 and Scope 2 emissions¹ by 2029. We will achieve this through a combination of emissions reductions, carbon-free electricity procurement, and high quality carbon removal projects for residual emissions.



Scope 1

Direct emissions from operations. Specifically diesel emissions from emergency backup generators, and fugitive emissions from HVAC refrigerants



Scope 2

Indirect emissions from purchased electricity. Specifically purchased electricity used to power data center infrastructure.



Scope 3

All other indirect emissions, including indirect emissions from customer IT equipment.

Science Based Targets

In 2021, Sabey's emissions reduction target was validated by the Science Based Targets initiative (SBTi), aligning our climate strategy with the goals of the Paris Agreement.

Our science-based target is:

Reduce absolute Scope 1 and Scope 2 market-based greenhouse gas emissions 50% by 2030 from a 2018 baseline year and measure and reduce Scope 3 emissions.

As part of our commitment to SBTi, Sabey publicly reports portfolio-wide greenhouse gas emissions and progress toward our targets annually.



In alignment with UN SDG 7, 100% of SDC's portfolio has a strategy for procuring renewable energy.



In alignment with UN SDG 13, 100% of SDC's portfolio is included within our net-zero goal with SBTi.

¹ Sabey's emissions accounting methodology can be found in Appendix A.

The Future of Compute Requires Responsible Infrastructure

The rapid growth of cloud computing, artificial intelligence, and digital services is increasing demand for data center capacity. Meeting that demand requires infrastructure that balances energy efficiency, water stewardship, reliability, and long-term sustainability.

Climate, water availability, grid conditions, customer requirements, and facility design all shape the most appropriate cooling solution for each facility.

Balancing Energy & Water

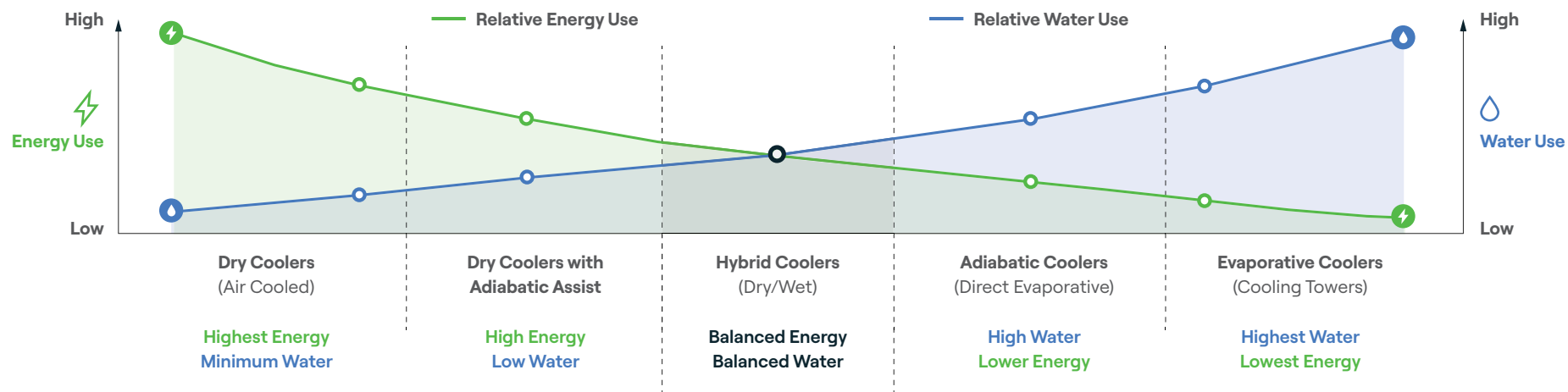
Heat rejection systems generally operate along an energy and water spectrum. Dry systems use little or no water but may require more electricity. Evaporative systems use more water but can reduce cooling energy and improve Power Usage Effectiveness. Hybrid and adiabatic systems fall between these approaches.

Because lower water use does not always mean lower overall environmental impact, Sabey evaluates energy, water, carbon, reliability, and local resource conditions together.

Direct to chip liquid cooling provides another opportunity to improve efficiency. By capturing heat directly from high density servers, it can reduce the energy required to move and cool large volumes of air. The captured heat must still be rejected through a dry, hybrid, adiabatic, evaporative, or other system, so the overall environmental impact depends on how these technologies are paired.

Designing for a Changing Future

Sabey's next generation of facilities are being designed with flexible cooling and heat rejection systems that can respond to local climate conditions, resource availability, changing customer needs, and emerging technologies such as direct to chip liquid cooling.



Optimizing Existing Infrastructure

Small operational changes can deliver meaningful results.

Sustainable infrastructure is not defined solely by how a facility is designed. It is also shaped by how it is operated over time. We are equally focused on improving the performance of existing facilities.

In 2025, we launched a pilot project to evaluate a more flexible supply air temperature strategy within an approved operating range at one of our long operating data halls.

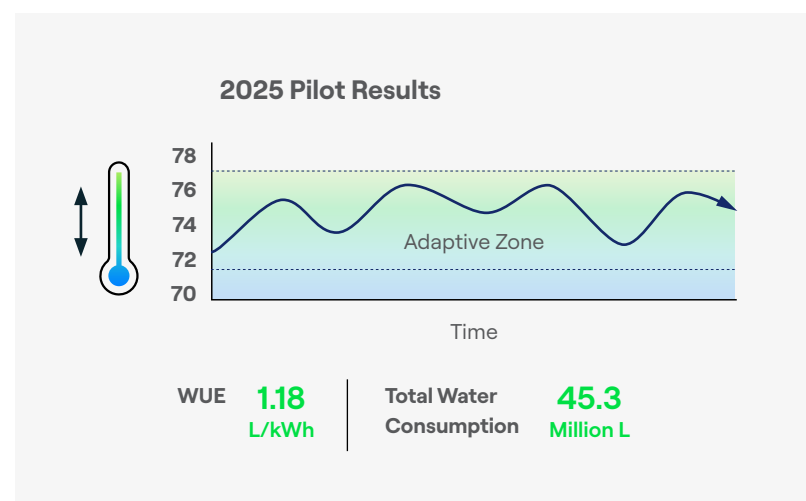
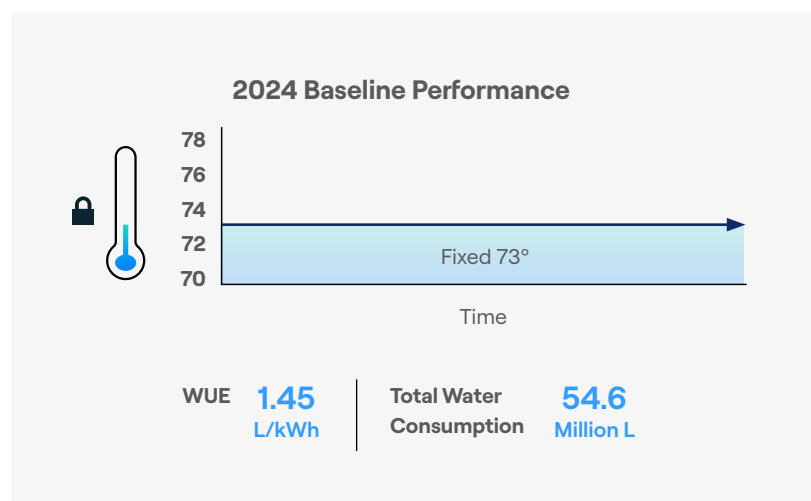
The initiative provided valuable insights into how operational strategies can influence resource consumption in existing facilities.

Over the course of the year, annual water consumption decreased by approximately 17%. Water Usage Effectiveness (WUE) also improved significantly, declining from 1.45 L/kWh in 2024 to 1.18 L/kWh in 2025. This performance is substantially better than the commonly cited industry benchmark WUE of approximately 1.8 L/kWh.

Importantly, these water savings were achieved while maintaining the high levels of performance our customers expect. Facility energy efficiency remained strong throughout the evaluation period, with Power Usage Effectiveness (PUE) improving slightly year over year despite the reduction in water consumption.

While every facility operates under unique conditions, this effort highlights the value of continuous improvement. Sustainability progress is not driven by a single technology or design decision, but by the ongoing pursuit of opportunities to operate infrastructure more efficiently and responsibly.

By combining operational innovation with thoughtful facility design, Sabey continues to identify ways to reduce resource consumption, improve performance, and support the growing demand for digital infrastructure.



Cool Stuff in 2025

01

Largest drop in emissions since 2018

Reduced Scope 1 and Scope 2 market-based greenhouse gas emissions by 29.3% from our 2018 baseline, marking our largest emissions reduction to date. This milestone keeps Sabey on track toward our science-based targets and demonstrates that business growth and emissions growth do not have to move in lockstep.

02

Independent Verification of Sustainability Data

Completed Sabey's first third-party verification of greenhouse gas emissions and water consumption data, achieving limited assurance for our location-based emissions. Independent verification strengthens confidence in our reporting and reflects our commitment to transparency, accountability, and continuous improvement target.

03

Record Number of ENERGY STAR Certifications

Achieved ENERGY STAR certification for 10 data center buildings, the highest annual total in company history. Several facilities earned top-tier scores of 99 and 100 out of 100, demonstrating Sabey's continued focus on operational efficiency and high-performance building operations.

04

Investing in High-Impact Climate Projects

Made Sabey's first investment in accredited carbon offset projects, supporting methane emissions reductions. Projects included the permanent plugging of orphaned oil and gas wells and the capture of landfill methane for renewable electricity generation.

Partnerships & Innovation



ENERGY STAR

Sabey Data Centers is a proud ENERGY STAR Partner that consistently ranks at the very highest levels for building certifications by meeting strict EPA energy performance standards. A minimum score of 75 signifies that a building outperforms at least 75% of similar data centers, yet Sabey Data Centers routinely score up to 100 and 99 on the scale.



Green Lease Leaders

Sabey received Gold recognition from the Green Lease Leaders program. The Green Lease Leaders program recognizes forward-thinking companies who foster high-performance by incorporating both energy efficiency and sustainability into its operating requirements.



Better Buildings Challenge

The U.S. DOE Better Buildings Challenge aims to reduce energy use throughout businesses' portfolios by at least 20% over 10 years. Sabey has improved energy performance by 42% from a 2014 baseline, far surpassing this goal, and was recognized as the Highest Energy Saving Data Center Operator by the DOE in 2017.



Better Climate Challenge

Sabey Data Centers signed on to the Better Climate Challenge committing to a 50% reduction in GHG emissions across their 3.8 million-square-foot portfolio over 10 years.



Partnerships & Innovation



Science Based Targets initiative

Sabey has committed to set a portfolio-wide carbon emissions target to meet the most ambitious aim of the Paris Agreement – to limit global temperature rise to 1.5 degrees Celsius above pre-industrial levels. Our goal and method was validated by the Science Based Targets initiative (SBTi).



The Climate Pledge

Sabey is a signatory to The Climate Pledge, a collaborative initiative co-founded by Amazon and Global Optimisms with a commitment to reach net-zero carbon by 2040.



GRESB

Sabey submits comprehensive annual reports through GRESB.



CDP

Sabey submits annual reports to CDP's Climate Change Questionnaire. Customers can request access to Sabey's CDP response through CDP's online portal.



TerraPower

Through our partnership with TerraPower, Sabey is exploring next generation energy solutions that have the potential to support reliable, low carbon power for future data center growth.



Green Building Certifications

Sabey uses ENERGY STAR Portfolio Manager to track consumption across our portfolio, and comply with local benchmarking and building performance regulations. We pursue ENERGY STAR certification for all eligible buildings as a demonstration of operational excellence and energy efficiency.

Not all buildings are eligible to achieve ENERGY STAR certification. Some data center facilities require customer IT energy data to complete the certification process, and obtaining that information in instances where we do not control the data can be challenging. Other facilities contain significant mixed-use space, making them incompatible with ENERGY STAR's current scoring methodology. Despite these limitations, Sabey remains committed to pursuing certification opportunities wherever feasible and continuously improving the performance of our buildings.

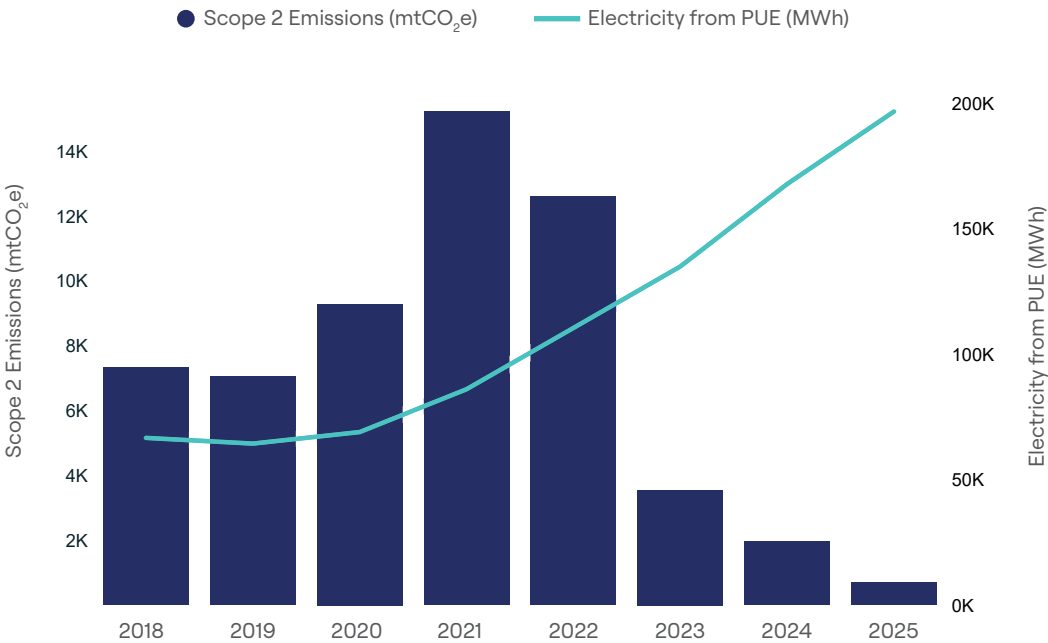
Campus	Building	ENERGY STAR Certified	LEED
SDC Ashburn	B	 90/100	
	C	 89/100	
SDC Austin	A	 96/100	
SDC Columbia	B		 Gold
	D	 99/100	
SDC Quincy	A	 98/100	
	B	 100/100	
	C	 99/100	
	D	 99/100	
	E	 92/100	
SDC Seattle	4	 98/100	

More computing power. Fewer emissions.

As demand for digital infrastructure continues to grow, so does the electricity required to support it. Yet since 2022, Sabey has been breaking the historical link between business growth and carbon emissions. While electricity consumption has increased alongside customer demand, Scope 2 market-based emissions have continued to decline through energy efficiency improvements and renewable energy procurement.

-95% net Scope 2 emissions
since 2021, while electricity demand has more than doubled

Graph 1: Net² Scope 2 Emissions & Electricity from PUE



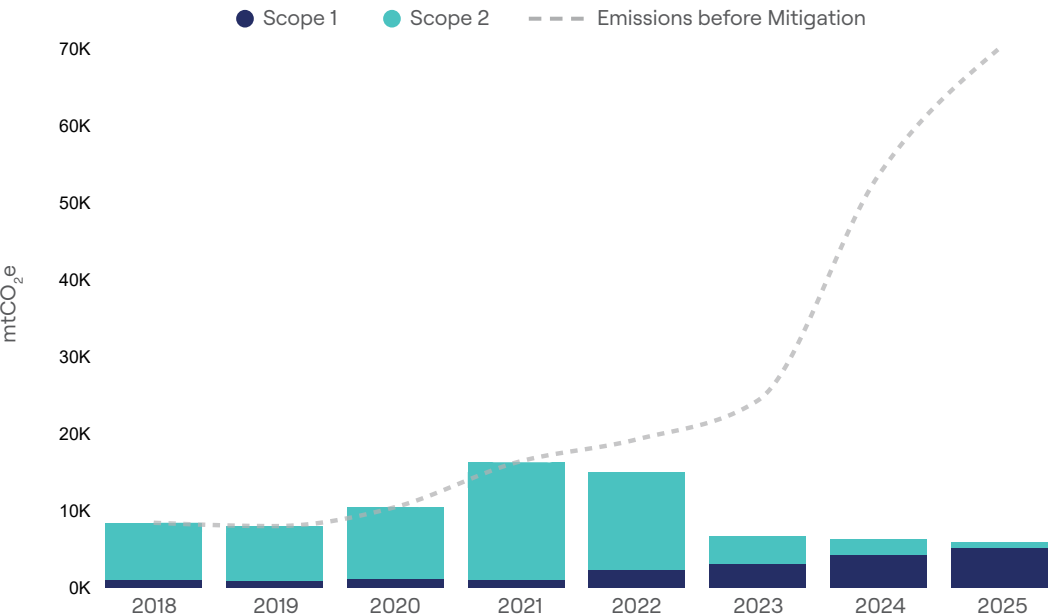
² Net emissions are gross greenhouse gas emissions after accounting for applicable mitigation measures.

Scope 1 and Scope 2 emissions decreased by 29.3% in 2025 from a 2018 base year.

Sabey’s science-based target requires us to reduce our Scope 1 and Scope 2 carbon emissions each year. Since 2021, we have mitigated³ emissions through carbon-free energy investments, operational improvements, and focused carbon reduction strategies.

133,213 mtCO₂e mitigated
cumulative Scope 1 and Scope 2 emissions mitigated since 2021

Graph 2: Net Scope 1 and Scope 2 Emissions



³ Mitigated emissions represent emissions reduced or avoided through operational improvements and carbon-free energy procurement, or compensated through verified carbon credits, as applicable.

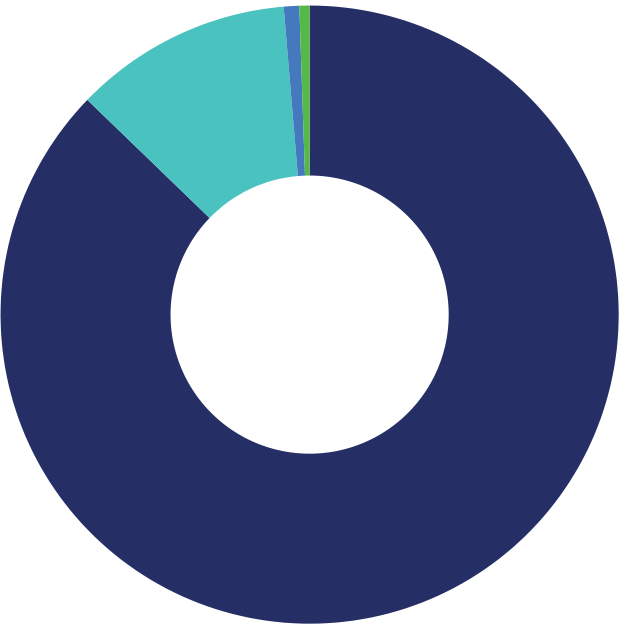
The majority of our emissions come from the IT equipment that powers the digital economy.

The largest share of Sabey's carbon footprint comes from the servers operated by our customers. While facility systems such as cooling, lighting, and backup power are essential to reliable operations, they account for only a small portion of total emissions. By continuing to improve infrastructure efficiency, we help ensure that more energy is directed to customer workloads and less to supporting operations.

96% of net emissions
come from electricity powering customer IT equipment

Graph 3: Net Carbon Emissions by Source

- Electricity, IT Equipment
- Electricity, PUE
- Fugitive Refrigerants
- Diesel, Steam, Waste, Natural Gas, Employee Commutes



Water consumption decreased 8% in 2025 while average portfolio load increased 9% .

Sabey's average portfolio load increased from 115 MW to 125 MW between 2024 and 2025, while total water consumption decreased from 789 ML to 725 ML.

Water Usage Effectiveness (WUE) provides additional context by measuring water use relative to IT energy consumption. In 2025, Sabey's portfolio-wide WUE was less than 0.8 L/kWh, well below the commonly cited industry benchmark of 1.8 L/kWh.

Water plays an important role in the operation of many high-efficiency data centers. Sabey uses water strategically where it can reduce electricity consumption and improve cooling efficiency

Because climate, utility resources, customer load, and cooling systems vary by campus, we evaluate energy and water use together rather than applying a single portfolio-wide cooling approach. This site-specific strategy helps balance water stewardship, energy efficiency, and reliability.

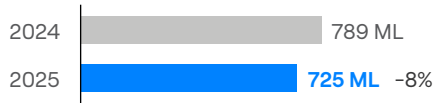
Sabey WUE: < 0.8 L/kWh
compared to industry average of 1.8 L/kWh

Graph 4: Average Portfolio Load and Total Portfolio Water Consumption

Average Portfolio Load



Total Portfolio Water Consumption

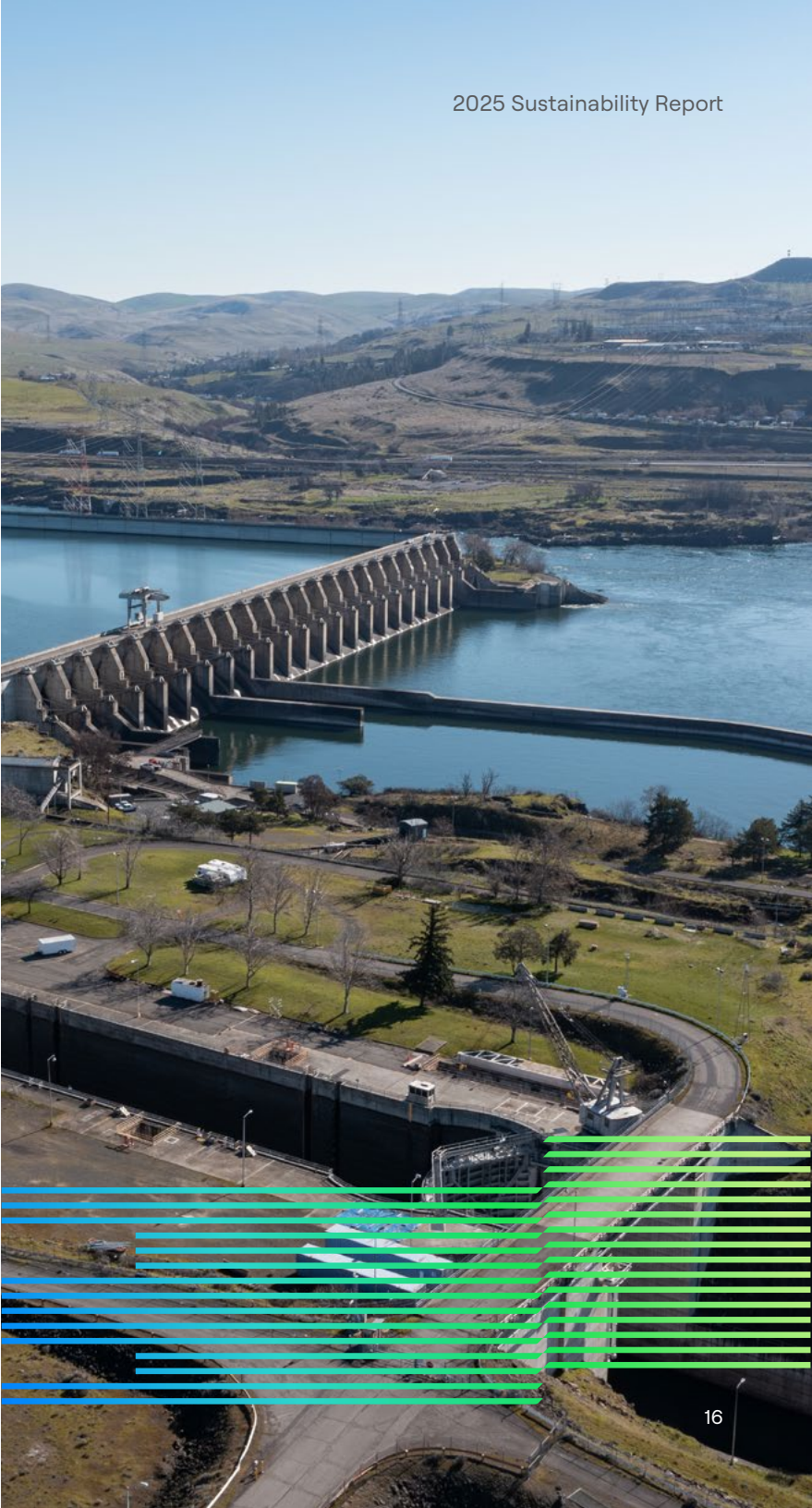
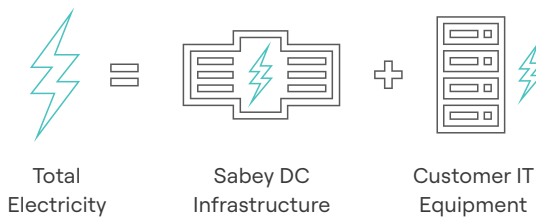


A. Greenhouse Gas (GHG) Emissions Accounting

Sabey follows the operational control approach under the [GHG Protocol Corporate Accounting and Reporting Standard](#). All emissions presented throughout this report are calculated using the market-based method.

Sabey’s data center spaces follow guidance from the Future of Internet Power that distinguishes between Sabey’s Scope 2 emissions and our customers' Scope 2 emissions.

Sabey’s Scope 2 emissions are from purchased electricity that power data center infrastructure (“PUE uplift”), and our customers' Scope 2 emissions are from purchased electricity used to power their IT equipment (“Critical Load Power”).



B. Roadmap to Net-Zero

As Sabey's business grows, so does our carbon footprint. Our goal is to change that relationship – by 2029, we plan to reduce our Scope 1 and Scope 2 carbon emissions to net-zero while our business continues to grow.

[Sabey follows three principals](#) as we pursue net-zero carbon:

1. Annual reporting of emissions;
2. Carbon elimination through energy efficiency, renewable and/or carbon-free energy, and materials reductions;
3. Neutralizing any remaining emissions with credible offsets.

Sabey will focus on the following areas:

Scope 1

- **Transition to green fuels:** transition away from diesel fuel for backup generators as alternatives become available and reliable. Alternatives to diesel fuel may include natural gas or renewable diesel
- **Reduce fugitive HVAC emissions:** manage and reduce fugitive emissions from HVAC refrigerants by working directly with our HVAC service providers
- **Offset:** carbon offsets may be procured to "offset" any remaining Scope 1 emissions

Scope 2

- **Energy efficiency:** manage and improve overall energy efficiency throughout all data centers to reduce energy consumption, where possible. Power Utilization Effectiveness ("PUE") is monitored across all of our managed data centers
- **Renewable energy:** invest in renewable energy through purchase of Renewable Energy Certificates (RECs), purchase of renewable energy through utilities, and/or through Power Purchase Agreements (PPAs)
 - o In 2025, Sabey reduced Scope 2 emissions by 29.3% from a 2018 base year. We will continue to reduce our Scope 2 emissions by 4.2% each year thereafter until 2029 when we will reduce our Scope 2 emissions by 100%. Our current strategy to reduce our Scope 2 emissions is to procure RECs. We are exploring other options, including PPAs and on-site generation

Scope 3

- **Downstream leased assets:** assist our customers with understanding the energy consumption from their IT equipment (servers). Upon request, help procure renewable energy to offset their emissions
- **Upstream supply chain:** engage with upstream supply chain to reduce emissions. Upstream supply chain emissions include: purchased goods and services – including embodied carbon in building materials, waste generated in operations, business travel, and employee commuting

C. GHG Emission Factors and Sources (Location-based & Market-based)

Account Methodology	Site/Utility	Emissions Factor Year (most recent available)	Emissions Factor (mtCO _{2e} /MWh)	Source
Location-based	SDC Ashburn – Dominion Power (Virginia)	2023	0.269	EPA eGRID subregion (2023)
	SDC Austin – Oncor (Utility) and Calpine Energy (REP)	2023	0.336	
	SDC Quincy – Grant County PUD	2023	0.288	
	SDC Columbia – Douglas County PUD	2023	0.288	
	375 Pearl Street – Consolidated Edison (TDSP) and Calpine Energy (Retail Electric Supplier)	2023	0.442	
	SDC Seattle East & West – Seattle City Light	2023	0.288	
Market-based	SDC Ashburn – Dominion Power (Virginia)	2024	0.269	2024 EEI Reporting Template
	SDC Austin – Oncor (Utility) and Calpine Energy (Energy)	2024	0.334	Calpine Energy Reports
	SDC Quincy – Grant County PUD	2024	0.368	Washington Department of Commerce Fuel Mix Disclosure
	SDC Columbia – Douglas County PUD	2024	0.436	Washington Department of Commerce Fuel Mix Disclosure
	375 Pearl Street – Consolidated Edison (TDSP) and Calpine Energy (Retail Electric Supplier)	2024-2029	0.288	LL97 Coefficient: 2024-2029, Section 28-320.3.1.1
	SDC Seattle East & West – Seattle City Light	2024	0.000	Seattle City Light is a carbon neutral utility

D. Fuel Mix Data by Region
(2025 Data)

	Fuel Type	Percent
ERCOT	Solar	12.00%
	Nuclear	9.00%
	Coal	10.00%
	Wind	24.00%
	Natural Gas	43.00%
	Other	2.00%
Seattle City Light	Biogas	0.84%
	Hydro	77.48%
	Nuclear	5.83%
	Wind	10.52%
	Unspecified	5.33%
Douglas County PUD	Hydro	0.12%
	Unspecified	99.88%
Grant County PUD	Hydro	15.17%
	Nuclear	0.13%
	Wind	0.41%
	Unspecified	84.29%

	Fuel Type	Percent
NYISO, Zone J	Oil & Gas	48.00%
	Hydro	21.00%
	Nuclear	21.00%
	Other Renewables	9.00%
	Other	1.00%
Dominion	Natural Gas	42.00%
	Nuclear	35.00%
	Solar	8.00%
	Coal	5.00%
	Biomass	2.00%
	Hydro	1.00%
	Other	7.00%

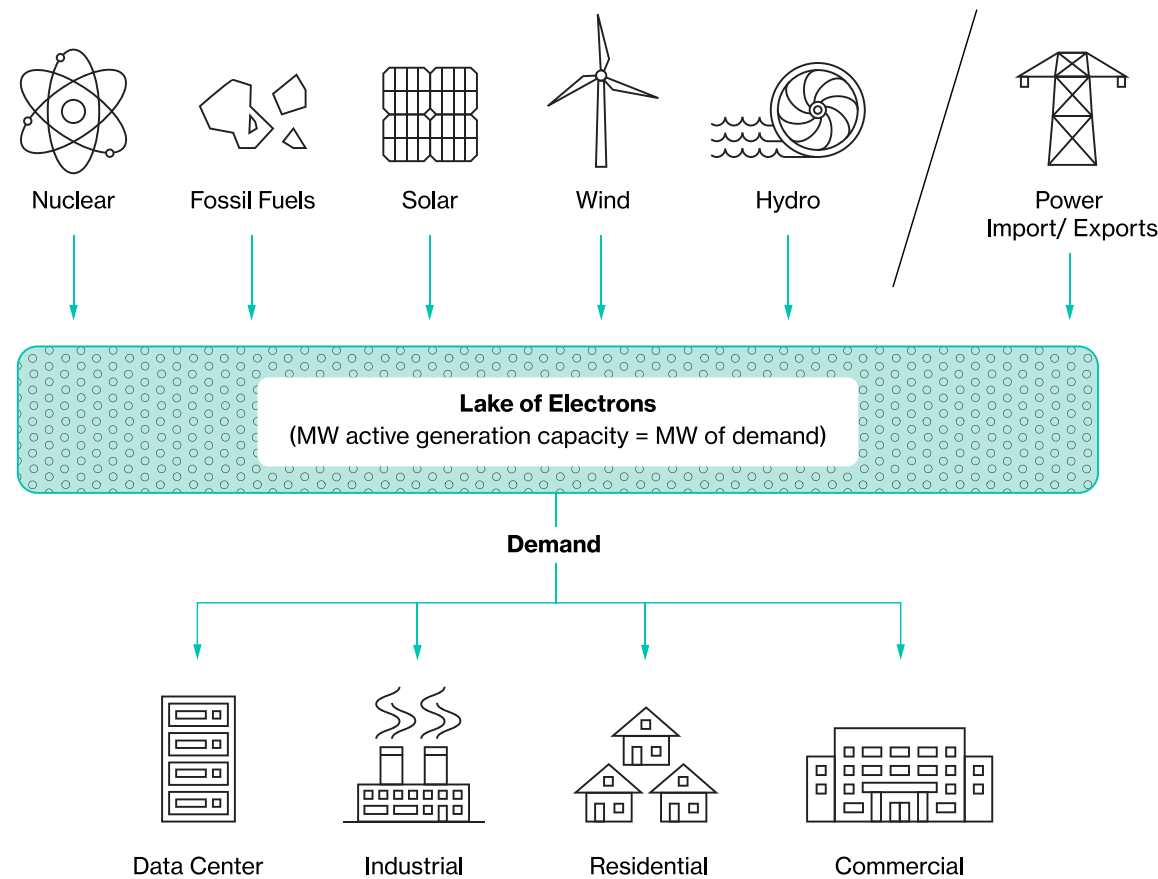
E. Utility Fuel Mix

What is a fuel mix?

The electricity our data centers use is generated from a mix of different energy sources, referred to as a fuel mix. A fuel mix represents the ratio of different energy sources, like hydro, nuclear, or coal. The fuel mixes vary⁴ across our data center portfolio.

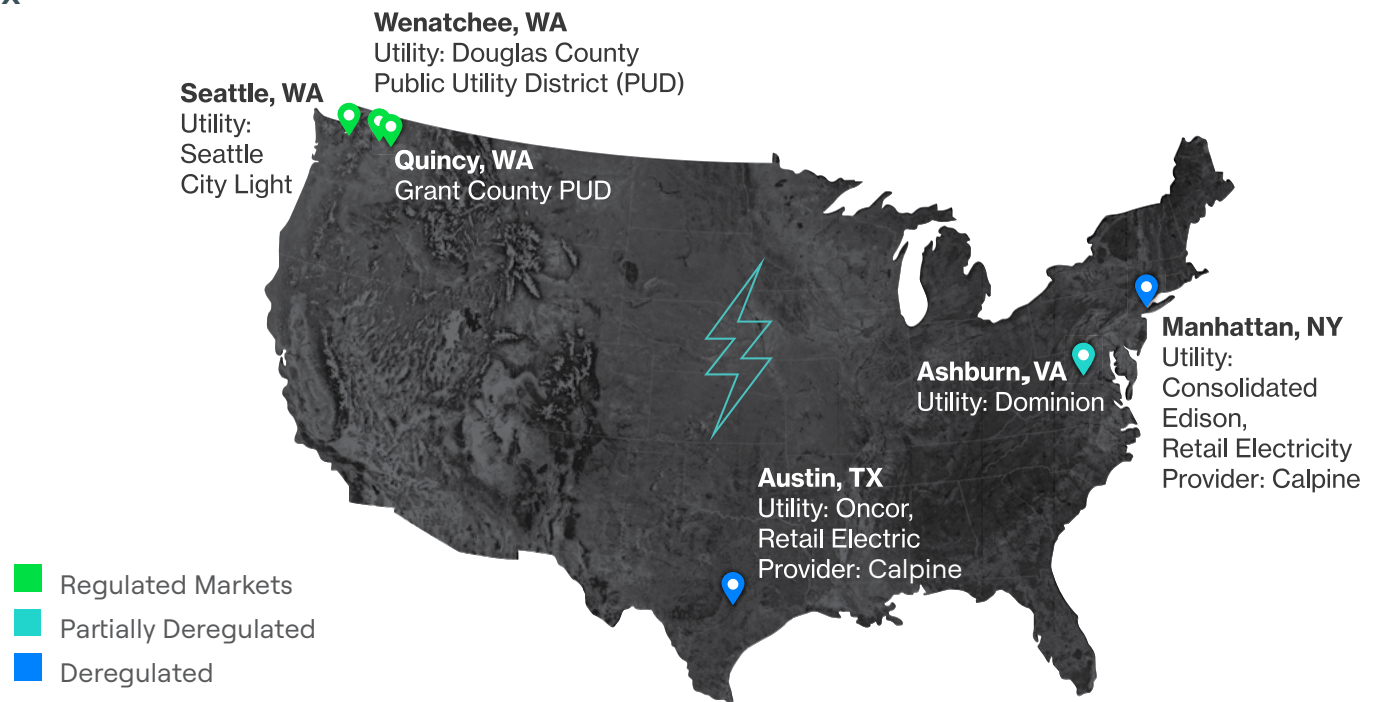
Figure 1 illustrates how no single energy source powers our data centers. The various energy sources create a “lake of electrons” which then generate power.

Figure 1: Fuel Mix Diagram

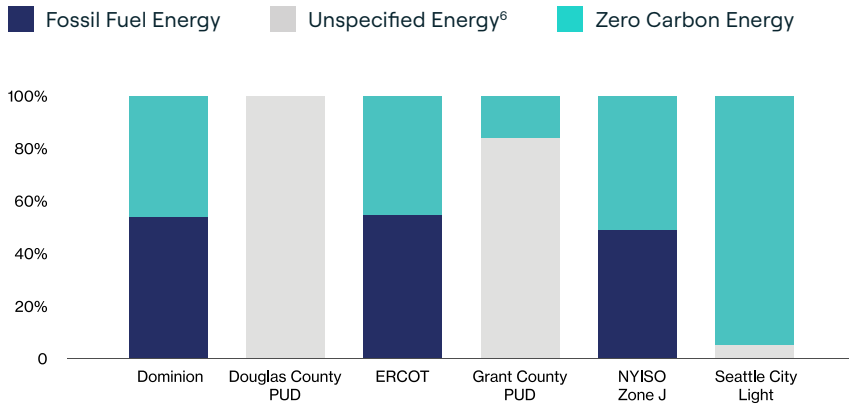


⁴ It can be difficult to get accurate fuel mix data – some utilities report their annual average fuel mixes, while others do not. In instances where utilities do not report their annual fuel mix data, data can be retrieved from the Independent System Operator (“ISO”) or from [EPA’s Emissions and Generation Resource Integrated Database \(eGRID\)](#). Fuel mix data can vary depending on the granularity of the data available. Because of this, the fuel mix data that we collect may not accurately represent the actual electricity consumed at our data centers.

E. Utility Fuel Mix
(Continued)



Graph 5: 2024 Fuel Mix⁵



⁵ Specific fuel mix percentages and their sources can be found in Appendix C.

⁶ Unspecified energy refers to power purchases where the generation facility and fuel source information is not known. This term comes from the [Washington State Department of Commerce's Fuel Mix Disclosures](#).

F. United Nations Sustainable Development Goals (SDGs)

Sabey Data Centers uses the [United Nations Sustainable Development Goals \(SDGs\)](#) as a framework to guide our sustainability strategy, operational priorities, and long-term business decisions. We have identified nine SDGs that align closely with our mission to deliver efficient, resilient, and environmentally responsible digital infrastructure.

As a designer, builder, and operator of highly energy-efficient data centers, Sabey supports sustainable industry and infrastructure development (SDG 9), sustainable cities and communities (SDG 11), responsible consumption and production (SDG 12), and climate action (SDG 13). Through ongoing investments in operational efficiency, renewable energy procurement, and emissions reductions, we seek to reduce the environmental impact of digital infrastructure while supporting the growing global demand for data and connectivity.

As demand for digital infrastructure and AI computing continues to accelerate, Sabey believes sustainable data center development is critical to supporting long-term economic growth, energy resilience, and environmental stewardship.

Energy is central to both our business operations and our customers' sustainability goals. Whenever possible, Sabey seeks to provide access to low-cost renewable and carbon-free energy resources (SDG 7). Several of our utility partners in Washington state primarily source electricity from hydroelectric generation, supporting lower-carbon operations while helping protect regional ecosystems and natural resources (SDG 14 and SDG 15). Water stewardship is also an important component of our sustainability strategy. We work to use water responsibly through efficient cooling technologies, industrial water reuse, water conservation initiatives, and ongoing monitoring of water use effectiveness where feasible (SDG 6).

Achieving meaningful climate progress requires collaboration across the value chain. Sabey partners with utilities, customers, industry organizations, sustainability initiatives, and local communities to advance shared environmental goals and help build a more sustainable digital future (SDG 17).

