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2024

Sustainability Report

sabey
Data Centers

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A Message From Leadership

As I step into my role as President, I'm energized by the tremendous strides our team has made in 2024 across sustainability initiatives through investment in energy efficiency, climate leadership, and innovative partnerships. I'm proud to share these key accomplishments:

1. Decarbonization Progress

We've reduced Scope 1 and Scope 2 greenhouse gas emissions by an impressive 25.2% compared to our 2018 baseline – a significant milestone that keeps us firmly on track with our science-based targets.

2. Elevated Climate Leadership

Our CDP Climate Change rating improved to a "B" (Management tier), the highest achievable score under a private submission. This reflects our organized and proactive approach to managing climate-related risks and opportunities.

3. Innovation through Partnership

We signed an MOU with TerraPower to explore advanced nuclear solutions for powering our data center campuses. This partnership reinforces our dedication to long-term decarbonization and pioneering clean energy innovation.

4. Operational Excellence

Seven of our data center buildings earned ENERGY STAR certification in 2024 – including four that reached the score of 99/100. We remain committed to certifying all eligible facilities and raising the bar on energy efficiency.

5. Collaborative Climate Engagement

Our impact is amplified through partnerships with leading organizations – including the DOE, EPA, The Climate Pledge, SBTi, CDP, EcoVadis, GRESB, Atrius, and tenants across our campuses. Together, we're forging new pathways toward a sustainable digital future.

Looking ahead, our sustainability journey remains rooted in two fundamental principles:

First, we'll continue to drive meaningful emissions reductions at source through energy efficiency.

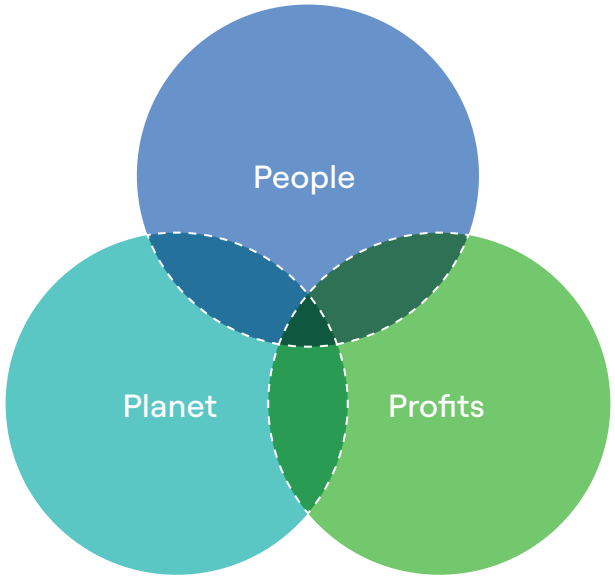
Second, we'll pioneer new clean energy solutions and collaborate with stakeholders who share our vision of environmentally responsible data infrastructure.

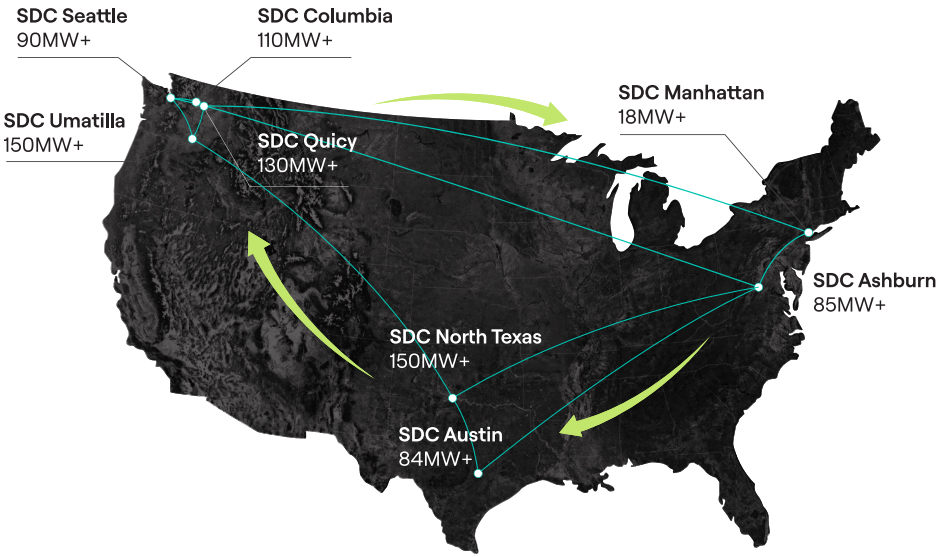
These achievements signal just the beginning. I'm honored to lead a truly forward-thinking organization that is helping shape the future of sustainable data centers while delivering excellence to our customers, communities, and the planet.

Thank you for your ongoing support and partnership.

Tim Mirick
President
Sabey Data Centers

Our Commitment





Sabey Data Centers is committed to being an industry leader in sustainability. Focusing on the triple bottom line of people, planet, profits - Sabey builds and maintains energy efficient data centers that reduce impact on the environment, aligning with our customer's sustainability needs.

Sabey owns and operates six data center campuses across Washington, Virginia, New York, and Texas. The entire data center portfolio currently includes 21 buildings. SDC Umatilla and SDC North Texas are under development.

United Nations Sustainable Development Goals

Sabey uses the United Nations Sustainable Development Goals (SDGs) to guide our business practices. Sabey has targeted nine SDGs to guide our sustainability efforts. Sabey designs, builds, and operates highly energy efficient data centers (SDG 9, SDG 11, and SDG 12), naturally aligning us to combat climate change (SDG 13). Our business model is to provide low-cost, renewable energy (SDG 7) to our customers whenever possible. Many of our utility providers in Washington state source their energy from hydroelectricity. These utilities take great care in protecting the wildlife and plant life in the surrounding rivers and tributaries (SDG 14 and SDG 15). Water is a critical resource for all life, and our business seeks to use water responsibly by recycling industrial water and using wastewater for irrigation (SDG 6 and SDG 15). Sabey partners with a myriad of organizations to meet these goals (SDG 17), including partnerships with our utilities, customers, and other external organizations seeking to be responsible stewards of our planet.

SUSTAINABLE DEVELOPMENT GOALS

Partnerships

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 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 is 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

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

Sabey Data Centers is proud to announce a new partnership with TerraPower, a leading nuclear innovation company founded by Bill Gates. This partnership will explore advanced nuclear energy as a sustainable solution for powering future data center growth.

Through a signed memorandum of understanding, Sabey and TerraPower will collaborate on plans to deploy Natrium reactors — cutting-edge, sodium-cooled nuclear plants. These reactors offer reliable, carbon-free energy and can scale up during peak demand, making them an ideal fit for the evolving needs of data centers.

As global computing demand accelerates, Sabey remains committed to powering progress sustainably. This partnership reflects our vision of enabling resilient and scalable digital growth while reducing environmental impact.

Green Building Certifications

Campus	Building	ENERGY STAR Certified
SDC Ashburn	Building B	84/100
	Building C	91/100
SDC Columbia	Building D	99/100
SDC Quincy	Building A	99/100
	Building B	99/100
	Building C	99/100
	Building D	99/100
	Building E	97/100
SDC Seattle (East)	Building 4	96/100

Pledges to Net-Zero Carbon Emissions

Sabey has made ambitious commitments with SBTi to reach net-zero Scope 1 and Scope 2 carbon emissions, and to measure and reduce our Scope 3 emissions. According to the SBTI Corporate Net-Zero Standard, net-zero is defined as "reducing emissions to zero or residual level... [and] neutralizing any residual emissions." Pathways to reach net-zero include using renewable energy mechanisms (like RECs and vPPAs).

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.

Scope 1

Direct emissions from operations. Specifically diesel emissions from 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.

The Most Ambitious: Sabey's BHAG

Sabey Data Centers has committed to be net-zero carbon emissions by 2029 across all Scope 1 and Scope 2 emissions. Scope 3 emissions will be measured and aggressively reduced through various internal activities.

Science Based Target initiative (SBTi)

In 2021, Sabey's net-zero goals were validated by the Science Based Target's initiative. Net-zero targets are considered 'science-based' "if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to well-below 2 degrees Celsius above pre-industrial levels and pursuing efforts to limit warming to 1.5 degrees Celsius," (SBTi). Sabey is considered a "Small and Medium-Sized Enterprise" (SME) by the SBTi. As a SME, Sabey's science-based target was submitted and validated through a streamlined route that allowed Sabey to select from one of two predefined target options.

Sabey's science-based target: "Sabey commits to reduce absolute Scope 1 and Scope 2 GHG emissions 50% by 2030 from a 2018 base year, and to measure and reduce its Scope 3 emissions."

Through SBTi, Sabey is required to publicly report portfolio-wide GHG emissions and progress against targets on an annual basis.

The Department of Energy's (DOE) Better Climate Challenge

Sabey signed on to the Better Climate Challenge, committing to a 50% reduction in Scope 1 and Scope 2 GHG emissions across the entire portfolio by 2040. Sabey must meet the 50% reduction target without using GHG offsets and is required to report Scope 1 and Scope 2 GHG emissions annually.

The Climate Pledge

Sabey joined The Climate Pledge, committing to be net-zero carbon by 2040, reaching the goals of the Paris Agreement 10 years early.

The three principal requirements of The Climate pledge are 1) annual reporting of emissions; 2) carbon elimination through efficiency, renewable energy, and materials reductions; and, 3) neutralizing any remaining emissions with credible offsets.

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.

Emissions reduction pathways

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)
    - In 2024, Sabey reduced Scope 2 emissions by 25.2% 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

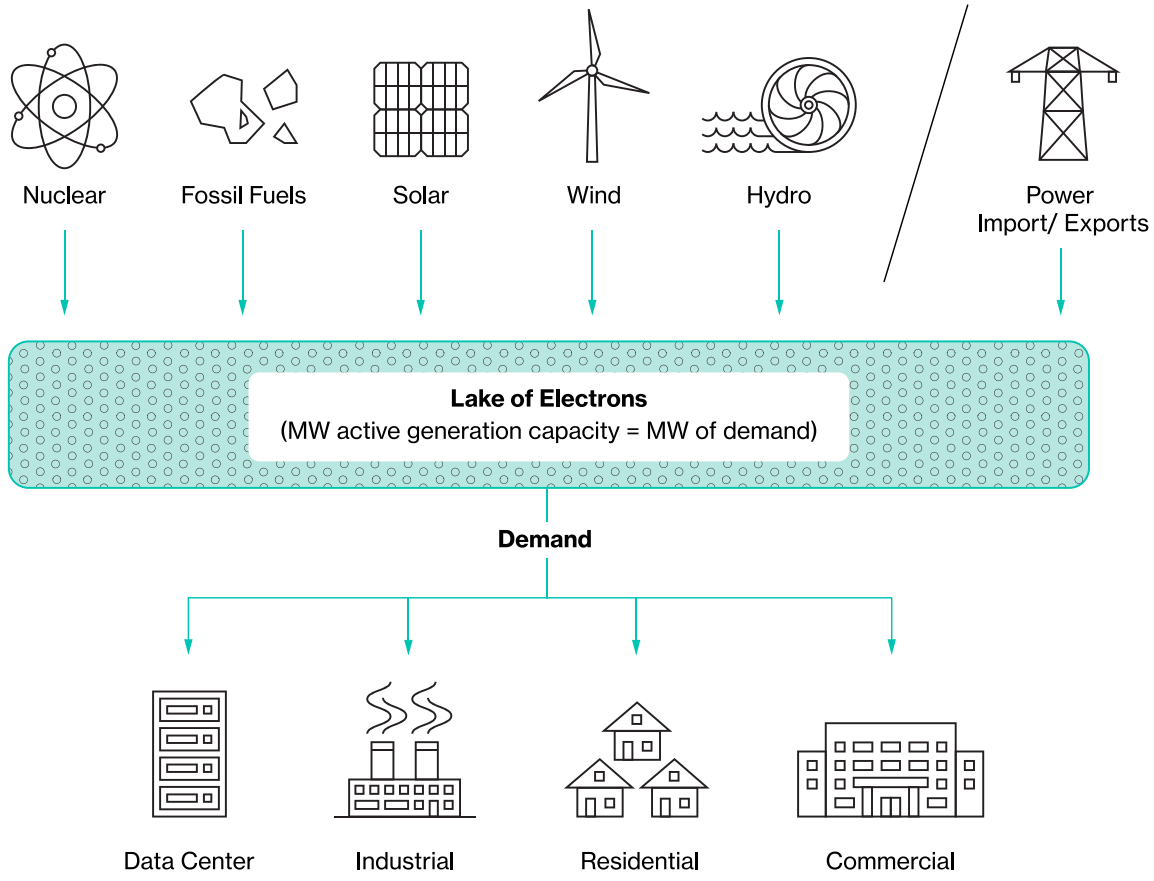
Utility Fuel Mix

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 vary[1] 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



[1] 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.

Utility Fuel Mix

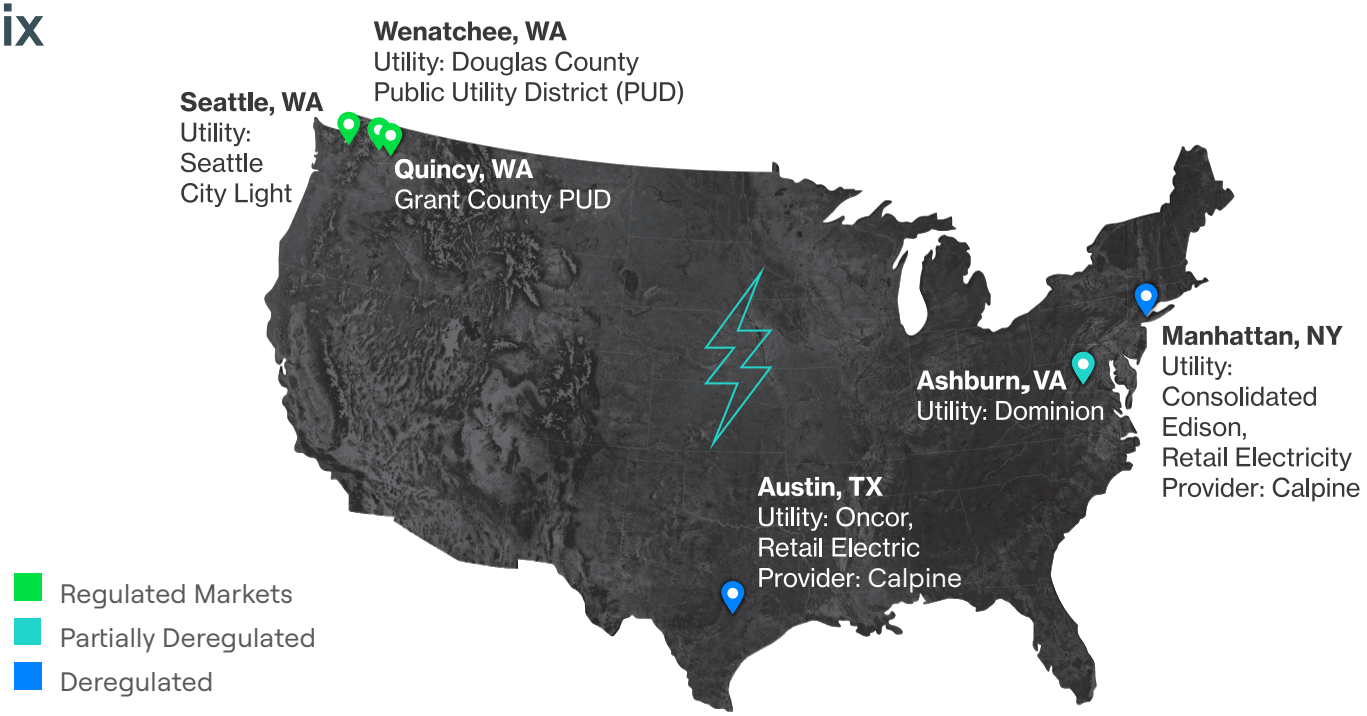
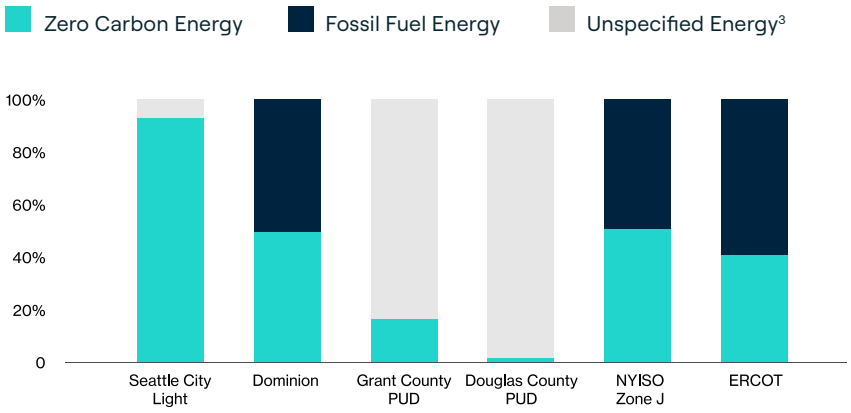


Figure 2: 2023 Fuel Mix[2]



[2] Specific fuel mix percentages and their sources can be found in Appendix B.

[3] 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.

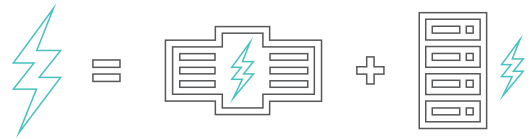
Greenhouse Gas (GHG) Emissions Accounting

Sabey follows the operational control approach under the GHG Protocol Corporate Accounting and Reporting Standard.

Sabey is a member of the Clean Energy Buyers Alliance (CEBA) and the Future of Internet Power (FoIP), organizations that provide data center specific guidance for GHG reporting and accounting. Sabey's data center spaces follow guidance from the FoIP 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, and our customers' Scope 2 emissions are from purchased electricity used to power their IT equipment ("Critical Load Power").

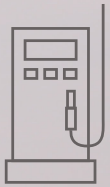
Upon request, Sabey will provide customers with RECs for the customer's Critical Load Power (i.e. electricity from IT equipment) as a component of Sabey's compensated services. As a future initiative, Sabey will survey all data center customers to determine whether they have obtained RECs for their Scope 2 or Scope 3 emissions.



Total Electricity = Sabey DC Infrastructure + Customer IT Equipment

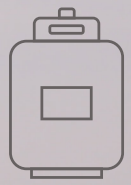
What is a metric ton of CO_2e?

1 metric ton of CO_2e equals

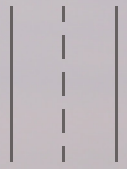


113 gallons
of gasoline
consumed

121,643
smartphones
charged



46
BBQ Propane
Tanks



2,564 miles
driven by an average
gasoline-powered car

2024 Wins

1

Largest drop in emissions since 2018

Reduced Scope 1 and Scope 2 emissions 25.2% from our 2018 base year, aligned with our science-based target.

2

Green Building Certifications

Earned ENERGY STAR certifications for nine buildings, including five that achieved top-tier scores of 99/100. Sabey continues to pursue ENERGY STAR certification for all eligible buildings.

3

Highest-ever CDP score

Improved CDP score to a "B" (Management tier), Sabey's highest possible score under a private submission, reflecting coordinated climate action across the organization.

4

Strategic Partnerships

Expanded engagement with climate leadership organizations, including DOE, EPA, The Climate Pledge, SBTi, CDP, EcoVadis, GRESB, Atrius, and key data center tenants, driving progress through collaboration.

5

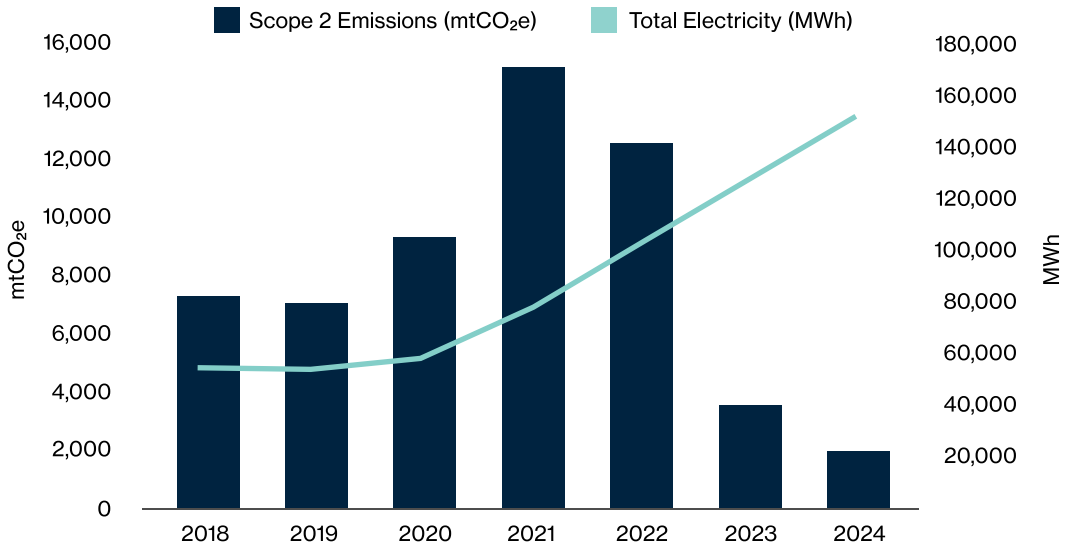
Nuclear energy partnership

Signed an MOU with TerraPower to explore advanced nuclear energy as a future carbon-free power source, reinforcing our commitment to long-term decarbonization and innovation.

Net Scope 2 emissions continued to decrease in 2024 despite business growth.

Electricity use continues to increase with business growth. Increased electricity use has historically been correlated with increased emissions[4], but that relationship changed in 2022 and continues to decline as we invest in renewable energy to offset our Scope 2 emissions.

Figure 3: Net Scope 2 Emissions & Electricity from PUE



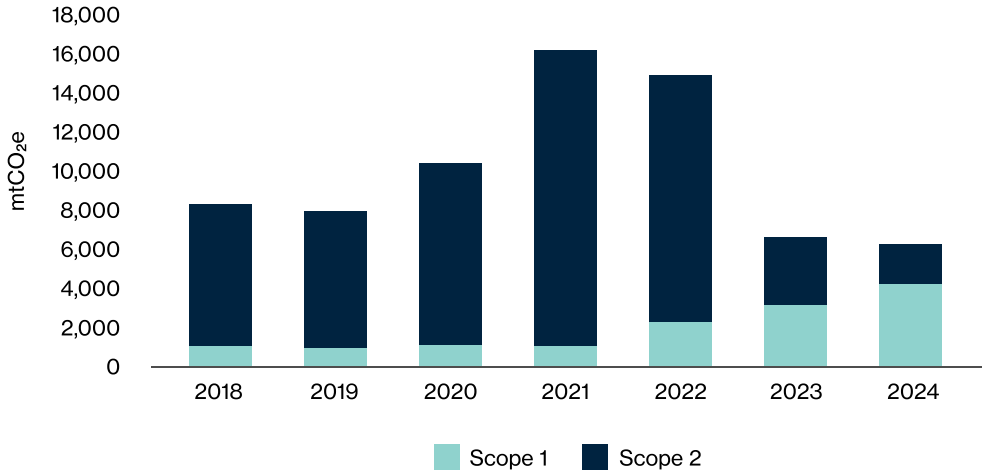
[4] Carbon emissions reported in the "GHG Emissions: 2018-2024" section are market-based carbon emissions and are reported in metric tons of CO_2 equivalent ($mtCO_2e$). The unit $mtCO_2e$ represents the number of metric tons of CO_2 emissions with the same global warming potential as one metric ton of another greenhouse gas. Please see Appendix E for location-based carbon emissions.

Scope 1 and Scope 2 emissions decreased by 25.2% in 2024 from a 2018 base year.

Sabey's science-based target requires us to incrementally reduce our Scope 1 and Scope 2 carbon emissions each year[5]. Our decrease in overall Scope 1 and Scope 2 emissions since 2021 is due to renewable energy purchases.

[5] Renewable energy offsets were not tracked between 2018-2021.

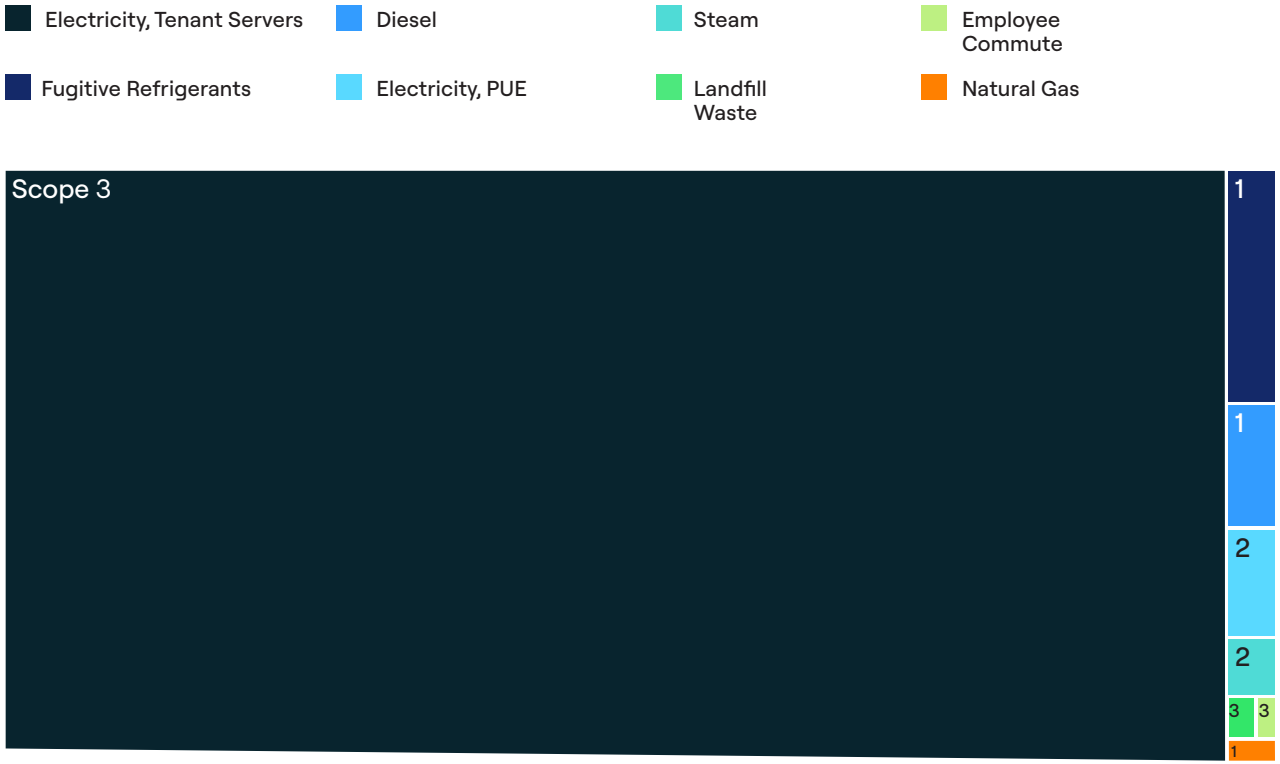
Figure 4: Net Scope 1 & Scope 2 Emissions



Scope 3 emissions are our largest source of GHG emissions

In 2024, Scope 3[6] emissions accounted for about 96% of our net emissions. Our tenants' servers account for the majority of those emissions. Emissions from landfill waste and employee commuting account for about 1% of overall Scope 3 emissions. Data center PUE (e.g., infrastructure – cooling and lighting – our Scope 2) account for about 1% of our net emissions. Emissions from diesel, fugitive HVAC emissions, and natural gas (Scope 1) account for about 3% of our net emissions in 2024.

Figure 5: 2024 Net Carbon Emissions, by Source



[6] The following Scope 3 categories are relevant to our business operations but are not currently included in our emissions inventory: Category 1 (Purchased Goods & Services), Category 3 (Fuel & Energy Related Activities), and Category 6 (Business Travel).

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

Account Methodology	Site/Utility	2023 Emissions Factor	Source
Location-based	SDC Ashburn – Dominion Power (Virginia)	0.269 $mtCO_2e/MWh$	EPA eGrid Subregion (2024)
	SDC Austin - Calpine/Oncor	0.336 $mtCO_2e/MWh$	
	SDC Columbia – Douglas County PUD	0.288 $mtCO_2e/MWh$	
	SDC Manhattan - Consolidated Edison (TDSP) and Calpine Energy (Retail Electric Supplier)	0.442 $mtCO_2e/MWh$	
	SDC Quincy – Grant County PUD	0.288 $mtCO_2e/MWh$	
	SDC Seattle East & West – Seattle City Light	0.288 $mtCO_2e/MWh$	
Market-based	SDC Ashburn – Dominion Power (Virginia)	0.266 $mtCO_2e/MWh$	Dominion Energy 2023 Sustainability and Corporate Responsibility Report
	SDC Austin - Oncor (Utility) and Calpine Energy (Energy)	0.351 $mtCO_2e/MWh$	Calpine Energy Reports
	SDC Columbia – Douglas County PUD	0.434 $mtCO_2e/MWh$	Washington Department of Commerce Fuel Mix Disclosure
	375 Pearl Street - Consolidated Edison (TDSP) and Calpine Energy (Retail Electric Supplier)	0.288 $mtCO_2e/MWh$	Local Law 97 (LL97) Coefficient: 2024-2029
	SDC Quincy – Grant County PUD	0.369 $mtCO_2e/MWh$	Washington Department of Commerce Fuel Mix Disclosure
	SDC Seattle East & West – Seattle City Light	0 $mtCO_2e/MWh$	Seattle City Light is a carbon neutral facility

B. Fuel Mix Data by Region (2024 Data)

	Fuel Type	Percent
Dominion	Nuclear	43.06%
	Coal	8.30%
	Biomass	0.98%
	Oil & Gas	43.04%
	Solar	3.98%
	Wind	0.04%
	Hydro	0.60%
Douglas County PUD	Hydro	0.66%
	Unspecified	99.34%
ERCOT	Solar	7.00%
	Nuclear	9.00%
	Coal	14.00%
	Wind	24.00%
	Natural Gas	45.00%
	Other	1.00%

	Fuel Type	Percent
Grant County PUD	Hydro	15.02%
	Nuclear	0.11%
	Wind	0.40%
	Unspecified	84.47%
NYISO, Zone J	Oil & Gas	49.00%
	Hydro	21.30%
	Nuclear	20.60%
	Other Renewables	8.40%
	Other	0.70%
Seattle City Light	Biogas	0.95%
	Hydro	78.28%
	Nuclear	4.65%
	Wind	8..24%
	Unspecified	7.88%