Serverfarm Sustainability Report

2025

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Contents

Disclaimer

Message from our CEO

Welcome to our first Sustainability Report. I am both proud and humbled by this milestone in our company's journey. This report marks the beginning of a more intentional dialogue about our sustainability performance and outlines our journey toward responsible and efficient operations across our global data center portfolio.

We recognize our responsibility to operate sustainably, reduce our environmental footprint, support our people, and enable our customers to meet their own sustainability goals. Sustainability is an essential part of our long-term business strategy. While our sustainability program is still developing, we are taking meaningful steps to understand our impacts, strengthen our governance, and identify opportunities to improve efficiency across our operations - efforts that continue to benefit from close collaboration with our controlling shareholder, Manulife Investment Management.

The data center industry plays a critical role in the world's digital infrastructure, and with that comes a responsibility to operate with efficiency and accountability. Our global portfolio supports customers in industries that depend on uninterrupted, high-performance digital connectivity. The scale of our operations, and the critical services we provide, gives us both an opportunity and a responsibility to innovate for a more sustainable future.

Our commitment is simple but firm; to be transparent about where we are today and to continuously improve. This means setting clear goals, tracking our progress with honesty, and engaging openly with our customers, partners, and communities. Sustainability is not a destination; it is a process of ongoing improvement into the future.

As we move forward, we will continue to integrate responsible practices across our operations, from energy efficiency to community engagement and governance standards.

Looking ahead, our focus is to build on this foundation. We will continue improving the visibility and consistency of our environmental data, strengthen governance and accountability across all regions, and engage employees and partners in developing a cohesive sustainability strategy. These efforts, supported by the governance framework we continue to refine alongside Manulife Investment Management, will guide how we measure, manage, and reduce our environmental footprint.

Thank you for joining us on this journey. Together, we can build and operate digital infrastructure that supports both innovation and a sustainable future.

Avner Papouchado
Chief Executive Officer, Serverfarm

"Together, we can build digital infrastructure that supports both innovation and a sustainable future."

About Serverfarm

Serverfarm is a global developer and operator of high-performance data center infrastructure, with operations across North America, Europe, and Israel. Purpose-built for the demands of today's digital economy, Serverfarm delivers scalable and energy-efficient environments that support hyperscale, cloud, and enterprise customers as they expand mission-critical workloads.

Sustainability is embedded in Serverfarm's development philosophy and operational model. The company focuses on adaptive reuse and efficient new-build design to reduce embodied carbon, shorten development timelines, and optimize the use of existing infrastructure wherever possible. By prioritizing intelligent engineering, modularity, and flexibility, Serverfarm enables customers to scale capacity while avoiding unnecessary environmental impact.

Energy optimization is central to Serverfarm's approach. Facilities are designed to support high-density computing and AI workloads with advanced cooling architectures, intelligent power distribution, and continuous performance monitoring. These strategies improve overall efficiency, reduce energy waste, and support long-term decarbonization goals as grids transition toward cleaner energy sources.

Responsible water management is another core pillar of Serverfarm's sustainability strategy. The company deploys advanced water-cooling system infrastructure that minimizes or eliminates potable water consumption for cooling, even in high-performance environments. Closed-loop and water-smart designs are implemented across locations to reduce water stress and protect local resources.

"Sustainability is embedded in Serverfarm's development philosophy and operational model."

Through rigorous accountability, transparent reporting, and ongoing innovation, Serverfarm aligns operational excellence with environmental stewardship. Its mission is to accelerate customers' digital transformation while responsibly managing the environmental footprint of data growth—ensuring that critical digital infrastructure can scale sustainably, reliably, and efficiently for decades to come.

Our History

1999
Red Sea Group Acquires Texas Data Center

2001
Acquired Data Center in Avon, MA

2004
Enters California Market

2008
Acquired TiTAN Data Center in Moses Lake, WA

2009
Serverfarm Realty Launched

10/2010
Acquired Data Center in Chicago, IL

2013
Enters Toronto, CAN Market & Charlotte, NC

12/2017
Acquired Atlanta, GA Data Center

03/2018
Acquired London Data Center

10/2019
Acquired 5NINES Global Holdings & Amsterdam, NL Data Center

04/2021
Acquired Los Angeles, CA Data Center

12/2021
Developed First Israel Data Center

2023
Manulife Acquired Controlling Interest in Serverfarm

2024
Acquired Houston Data Centers

09/2025
Acquired Second Atlanta Data Center

10/2025
Entered Northern Virginia Market

12/2025
Secured $3 Billion Credit Facility

1999 — 2025

Our Values

Innovation

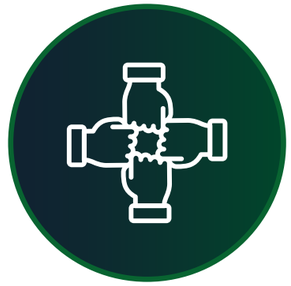
Disrupt the status quo through creative curiousity

Integrity

Dependability. Doing the right thing

Adaptability

Responsive, agile, proactive



Teamwork

Collaborative, engagement, accountability

At Serverfarm, our values guide our actions and decisions, empowering us to drive responsible innovation and smarter growth.

Serverfarm's Global Reach

Growing Portfolio of AI-Ready Data Centers

TiTAN – Moses Lake, WA

Capacity – 34MVA

ARK1 – Little Rock, AR

Capacity – 500+MVA

CH1 – Chicago, IL

Capacity – 32MVA

TOR1 – Toronto, ON

Capacity – 21MVA

LON1 – London, UK

Capacity – 18MVA

AMS1 – Amsterdam, NL

Capacity – 30MVA

Corporate HQ
LAX1 – Los Angeles, CA

Capacity – 26MVA

HTX1-6 – Houston, TX

Capacity – 500+MVA

CTX1-2 – Houston, TX

Capacity – 175MVA

ATL1 – Atlanta, GA

Capacity – 20MVA

ATL2 – Atlanta, GA

Capacity – 95MVA

NVA1 – Tysons Corner, VA

Capacity – 75MVA

ISR1 – Israel

Capacity – 16MVA

2025 at a Glance

90 GRESB FIRST YEAR SCORE	**1.35** AVERAGE POWER USAGE EFFECTIVENESS (PUE)*	**0.55** AVERAGE WATER USAGE EFFECTIVENESS (WUE)**
100% OF EMPLOYEES TRAINED IN SUSTAINABILITY	**89** EMPLOYEE SATISFACTION (eNPS) SCORE	**5%** EMPLOYEE TURNOVER RATE
0.28 TOTAL RECORDABLE INCIDENT RATE (TRIR)***	**0** CYBERSECURITY BREACHES	**26** EXTERNAL AUDITS

*PUE: Total amount of Energy used / IT equipment energy usage
**WUE: Annual site water usage (liters) / Annual IT equipment energy (kWh)
***TRIR: (Number of Injuries × 200,000) / Total Hours Worked

“We’re not in the business of building buildings–
we’re in the business of building the future.”

Avner Papouchado

Why Sustainability Matters

The global demand for data continues to grow exponentially, driving the need for more capacity and higher efficiency across digital infrastructure. Data centers form the backbone of this transformation; powering cloud computing, AI, and digital services that connect people and businesses worldwide. However, with this critical role comes a responsibility to manage energy use, emissions, and resources responsibly.

By bringing multiple customers together within shared, energy-efficient facilities, we enable economies of scale and help to significantly reduce the overall environmental footprint compared with standalone data center operations. Our facilities are strategically located to ensure proximity to major connectivity hubs and renewable energy markets, providing our customers with both reliability and flexibility in how they manage their digital infrastructure.

The data center industry is inherently energy-intensive, and our customers, investors, and regulators increasingly expect greater transparency, efficiency, and environmental accountability.

As we expand globally, we continue to focus on designing, building, and operating data centers that deliver consistent, high-quality performance while reducing environmental impact.

Sustainability is not only about reducing our environmental footprint, but also central to maintaining operational excellence and business resilience. Reliable, efficient infrastructure supports long-term customer trust, ensures compliance with evolving regulatory standards, and helps mitigate risks associated with energy volatility, climate change, and resource scarcity.

We see sustainability not as a standalone initiative, but a way to future-proof our business, strengthen relationships, and contribute to the resilience of the global digital ecosystem. Our focus is on building the foundations for a sustainable future; optimizing our existing operations, embedding sustainability into the design of new facilities, and fostering a culture of accountability and innovation across our teams. We believe that by working collaboratively with our customers, partners, and employees, we can create data centers that are not only high-performing and reliable, but also responsible, resilient and sustainable.

To this end, in 2025 we have established a dedicated Sustainability Committee and introduced a company-wide Sustainability Policy to guide our actions, embed accountability, and ensure that sustainability considerations are integrated into every aspect of our decision-making.

Serverfarm's Sustainability Committee

Sustainability at Serverfarm is guided by clear governance and accountability. Oversight rests with our Board of Directors and controlling shareholder, Manulife Investment Management, which monitors sustainability performance as part of its broader review of corporate strategy and risk management.

Day-to-day leadership and coordination are provided by our Sustainability Committee, which brings together representatives from key business functions. The Committee meets regularly to review progress, identify opportunities, and align initiatives across the organization. It reports to the Board to ensure sustainability is considered in all strategic and operational decisions.

Jim Shanahan
Chief Operating Officer
Committee Chair

Jeanne Matijasevic
Chief of Staff
Committee Secretary

Bob Glavan
Head of Customer Care
Committee Member

Greg Ford
Chief Product Officer
Committee Member

Maria Rodriguez
Chief People Officer
Committee Member

Randy Bort
Chief Strategy & Capital Markets Officer
Committee Member

Sam Brown
Chief Development Officer
Committee Member

Sharon Besley
Head of Compliance & Governance EMEA
Committee Member

Building our Sustainability Foundations

Our vision is to deliver reliable, efficient, and responsible data center services that minimize environmental impact and maximize value for people, customers, and the planet. Sustainability underpins how we grow as a business, from how we design and operate our data centers, to how we engage with our employees, partners, suppliers and customers.

We recognize that sustainability is a long-term journey, requiring deliberate action, data-driven decision-making, and collaboration across every part of our organization. Our goal is to embed sustainable thinking into our everyday operations, ensuring that efficiency, resilience, and responsibility evolve together.

Serverfarm's strategy aligns with long-term resilience priorities—such as minimizing downtime, supporting tenant continuity and maintaining energy reliability under adverse conditions. Serverfarm is actively enhancing climate resilience through investments in efficient cooling technologies, robust backup systems, and proactive facility upgrades. These actions position Serverfarm to meet growing stakeholder expectations around infrastructure reliability, sustainability, and business continuity in the face of climate-related challenges.

Looking ahead to 2026, we plan to conduct our first materiality assessment—a key milestone in our sustainability journey. This assessment will help us identify the environmental, social, and governance topics most relevant to our business and stakeholders. It will serve as a guide to where our efforts can have the greatest impact, and as a foundation for developing our longer-term sustainability strategy.

"By aligning resilience, reliability, and sustainability, we are building infrastructure designed to perform under today's demands and tomorrow's climate challenges."

We also recognize that true progress depends on people. Employee engagement and awareness are essential to embedding sustainability into our culture. Through training, communication, and opportunities to contribute, we aim to empower every employee to play an active role in driving change and innovation.

Equally important is our commitment to stakeholder collaboration. By working closely with suppliers, customers, and community partners, we can share insights, tackle shared challenges, and accelerate collective progress. Sustainability is not achieved in isolation, it thrives through partnership and shared purpose.

As we continue to strengthen our foundations, we will be well-positioned to align with global standards, and create long-term value for our business, our communities, and the planet.

2025 marks our first year participating in the **Global Real Estate Sustainability Benchmark (GRESB)** assessment. As a globally recognized sustainability benchmark for real estate assets, GRESB provides an independent and standardized framework to measure and compare sustainability performance across the data center and wider real estate sectors.

Our participation reflects our commitment to transparency and continuous improvement in environmental and social performance. GRESB will serve as our primary benchmarking tool, enabling us to evaluate our practices against industry peers and identify opportunities for enhanced efficiency, resilience, and stakeholder value.

Going forward, annual participation in GRESB will inform our sustainability strategy, support data-driven decision-making, and demonstrate progress toward best practice in areas such as energy management, water management, carbon reduction, and responsible governance.

GRESB is one of many tools used by institutional investors to engage with their investments, with the aim of improving sustainability performance across the global property sector. This year, it enabled us to better understand our performance.

We achieved a first-year GRESB score of 90, outperforming both the 2024 GRESB average (86) and the first-time participant average (69). This strong result reflects our proactive effort and ongoing focus on continuous improvement across our portfolio.

90

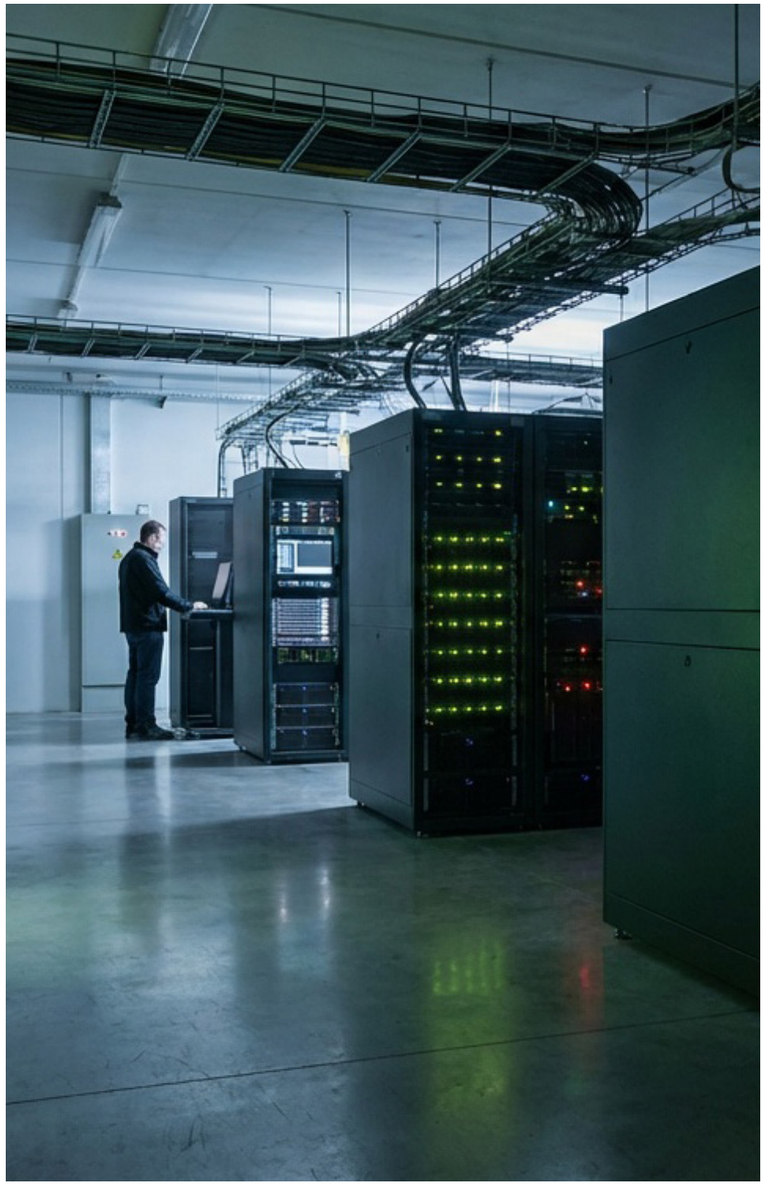
GRESB FIRST YEAR SCORE

Strengthening Governance and Accountability

Governance and accountability are equally central to our progress. We are developing clear structures for oversight and responsibility, ensuring sustainability is embedded in our decision-making at every level of the organization. Leadership engagement and cross-functional collaboration will help maintain focus and ensure that sustainability is not treated as a side initiative, but as a core part of how we operate.

“We are progressively aligning our management systems and data practices with internationally recognized frameworks and standards…”

Serverfarm demonstrates a commitment to quality, environmental stewardship, information security, and energy management by ensuring our data centers and operations consistently meet the highest standards. Our sustainability approach is guided by a combination of established and developing policies that formalize our commitments and define clear expectations for responsible operations and management.



Real-time monitoring and optimization of energy use allows Serverfarm to adapt to both physical and transition risks, reducing exposure to grid disruptions, extreme temperatures and rising energy costs.

We are progressively aligning our management systems and data practices with internationally recognized frameworks and standards, including ISO 14001 (Environmental Management), ISO 9001 (Quality Management), ISO 50001 (Energy Management), the Greenhouse Gas (GHG) Protocol, Energy Star, LEED, SBTi, UK ETS, and NL EED.

As our sustainability program matures, we will continue to strengthen how we capture feedback from key stakeholder groups, ensuring our decisions reflect both business priorities and stakeholder expectations. In bringing together governance, clear policy foundations, and active stakeholder engagement, Serverfarm is establishing the structure and culture needed to integrate sustainability into every aspect of our business, creating a foundation for responsible, resilient, and future ready growth.

“Real-time monitoring and optimization of energy use allows Serverfarm to adapt…”

Serverfarm integrates the identification, assessment, and management of transition risks into its broader enterprise risk management (ERM) framework. Risks are prioritized based on their materiality to operations, energy strategy, and long-term resilience, with findings used to proactively manage transition risks as part of our company-wide risk governance process.

Serverfarm prioritizes physical climate risks through a structured assessment process using data from the Munich Re-Location Risk Intelligence tool to evaluate exposure to acute hazards (e.g. floods, storms, wildfires) and chronic stressors (e.g. heat stress, sea level rise) across its portfolio.

Risks are classified based on severity and likelihood, with scenario analysis applied to assess future exposure under various climate pathways.

Risks are then prioritized based on their potential financial impact and operational disruption, with results used to inform asset-level planning and long-term resilience strategies.

In addition to our sustainability approach, the company's established ISO 9001 certification demonstrates a robust quality management system that ensures consistent service delivery, drives continuous improvement, and enables the identification of opportunities for refinement.

The company also adheres to key industry standards and regulatory frameworks, including SOC 1®, SOC 2®, PCI DSS, and HIPAA. Compliance with these standards is validated through independent third-party audits and assessments, providing stakeholders with confidence that our data and information assets are protected by a comprehensive suite of Information Security and Data Protection controls.

In 2025, Serverfarm began the rollout of ISO 50001 across its portfolio, reinforcing our strategic commitment to energy efficiency, carbon reduction, and operational excellence.

Recognizing the importance of established sustainability reporting frameworks such as the Sustainability Accounting Standards Board (SASB), Appendix 1 (page 22) outlines how our sustainability reporting aligns with the SASB Software & IT Services industry standard (December 2023), with select alternative metrics applied where appropriate.

Together, these certifications and initiatives reflect Serverfarm's verifiable, holistic, and accountable approach to sustainability, governance, and risk management.

Certifications & Voluntary Standards

ISO 9001

Quality Management

Validation of Serverfarm's quality management systems and processes

ISO 14001

Environmental Management

Certification of Serverfarm's environmental practices and commitment to sustainability

ISO 27001

Information Security Management

Certification of Serverfarm's information security controls and safeguards

ISO 50001

Energy Management

Rollout of energy management program across Serverfarm's global operations

GRESB

Benchmarking and Performance Transparency

Participation in global sustainability assessments and initiatives to improve performance

UK ETS & NL EED Compliance

European Carbon and Energy Regulation

Adherence to carbon and energy efficiency reporting requirements in European markets

SOC 1 & SOC 2

Financial Accuracy and Data Protection

System and organization controls validating Serverfarm's financial reporting and data security

Energy Star®

Proven Energy Performance

Independent certification for high-performing, energy-efficient operations worldwide

PCI DSS & HIPAA

Sensitive Data Protection

Infrastructure and controls designed to support secure handling of financial and healthcare data

Serverfarm aligns its operations with globally recognized certifications and regulatory frameworks to ensure quality, security, energy efficiency, and environmental responsibility across its global portfolio.

“At its core, Serverfarm is driven by strategies that find ways to put sustainable data center infrastructure on the market with minimum environmental impact.”

Avner Papouchado

CEO, Serverfarm

Community Impact and Energy Demand

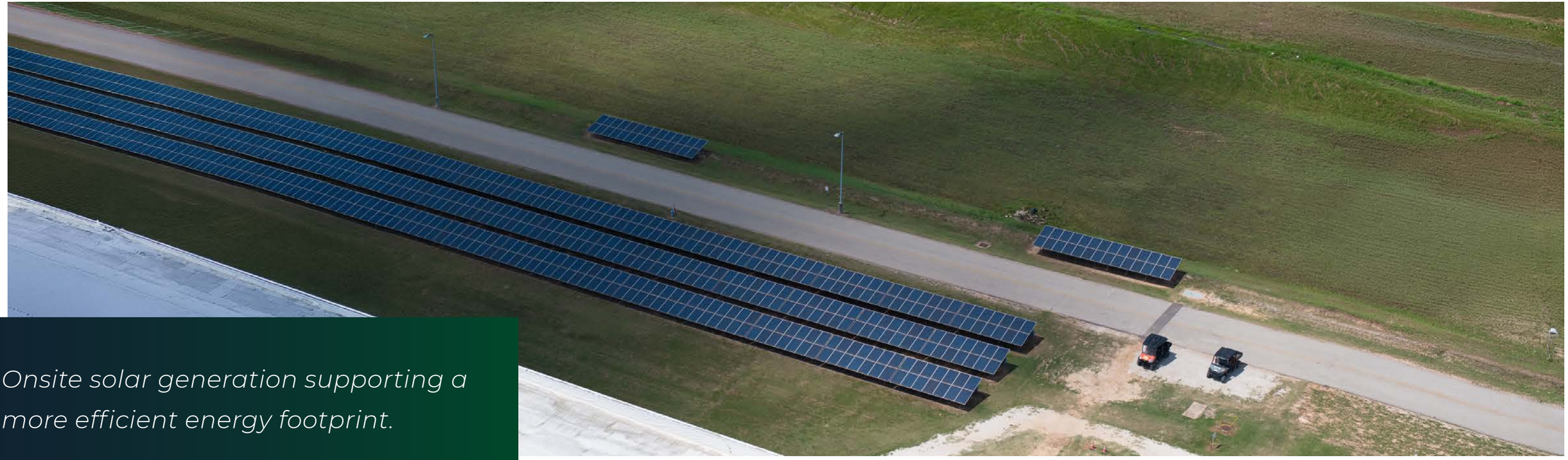
As data center development expands, communities are increasingly focused on how large-scale digital infrastructure affects local energy and water resources. At Serverfarm, we are addressing these concerns through a combination of advanced design and emerging energy strategies.

Our facilities incorporate air-chilled, closed-loop cooling architectures that reduce water consumption to near-zero while supporting high-density AI and hyperscale workloads. This contrasts with conventional cooling systems that rely on significant evaporative water use.

Data centers, done right, can play an important role in strengthening the local and state power grid. Our projects create long-term, predictable power demand that supports the development of new energy infrastructure—including renewable generation and storage capacity—that can strengthen regional power systems over time. In parallel, Serverfarm is advancing distributed energy strategies such as onsite battery storage, renewable energy integration, and even exploring use of emerging technologies like hydrogen fuel cells. This helps supplement grid power, reduce peak demand on local utilities, and enhance resiliency during grid disruptions.

We further optimize performance through advanced energy management systems that shift computing workloads to periods when renewable generation is more abundant. In addition, we leverage waste-heat recovery systems that can redirect heat back into our buildings to improve overall efficiency.

While transparency and responsible resource use remain critical, the next generation of data centers is being designed not only for performance, but to operate as more efficient and integrated components of the evolving energy ecosystem.



Onsite solar generation supporting a more efficient energy footprint.

Water Free Cooling Innovation

Water-Free Cooling as Serverfarm's Basis of Design (BOD)

Water stewardship is a core component of Serverfarm's sustainability strategy and asset design framework. As water use becomes an increasingly material risk across the data center sector, Serverfarm's Basis of Design integrates water-free cooling as a standard requirement. Advanced Air-Side Chiller (ACC) infrastructure uses closed-loop technology to eliminate operational water consumption while delivering the thermal performance required for AI and hyperscale computing environments.

All Serverfarm data centers deploy closed-loop cooling systems that fully eliminate water waste during operations. This approach supports consistent, high-efficiency thermal management while reducing exposure to water scarcity, regulatory constraints, and long-term operational risk. Water-free cooling is implemented across facilities as a scalable, repeatable design standard.

Environmental Performance and Risk Management

By combining adaptive reuse with water-free cooling technology, Serverfarm reduces operational resource intensity while enabling large-scale AI and machine learning deployments. This approach supports improved environmental performance, enhanced resilience, and alignment with global sustainability benchmarking frameworks, including GRESB.

Supporting High-Density, AI-Ready Infrastructure

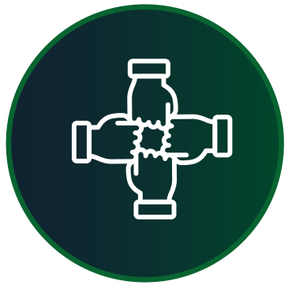
Serverfarm's ACC cooling systems are engineered to support high power densities associated with AI and advanced computing workloads:

- Power Density: Designed for 60–300kW per rack, exceeding conventional air-cooling thresholds
- AI-Ready Capability: Supports NVIDIA H100, GB200, GB300, and next-generation GPU architectures
- Thermal Control: Maintains stable operating temperatures to avoid performance degradation
- Scalable Design: Campus-level deployments supporting 100–900MW+ hyperscale environments

Empowering Employee Culture in 2025

Employee Engagement Survey

Pulse surveys and feedback mechanisms implemented to understand employee sentiment, identify areas for improvement, and drive a culture of continuous feedback.



Executive Roadshows and All-Hands

Regular in-person and virtual events where leadership connects directly with employees, shares updates, and fosters open dialogue.

Company Communications

Monthly publication highlighting company news, employee stories, and sustainability initiatives to increase transparency and create a sense of community.

New Hire Program Launched

Onboarding experience enhanced with branded merchandise, team-building activities, and training to welcome employees and help them feel connected.

By investing in employee engagement, communication, and community-building, Serverfarm aims to foster a dynamic, purpose-driven culture that empowers its workforce to contribute to the company's sustainability journey.

Continuing our Sustainability Journey

Serverfarm's sustainability journey is an ongoing commitment to responsible innovation and environmental stewardship. By continuing to push the boundaries of energy efficiency, water conservation, and renewable integration, we will shape a future where digital infrastructure and sustainability thrive in harmony. Looking ahead to 2026, we plan to focus on:

Advancing Sustainability Strategies
Strengthen sustainability governance, expand data collection, and set more ambitious reduction targets aligned with global standards.

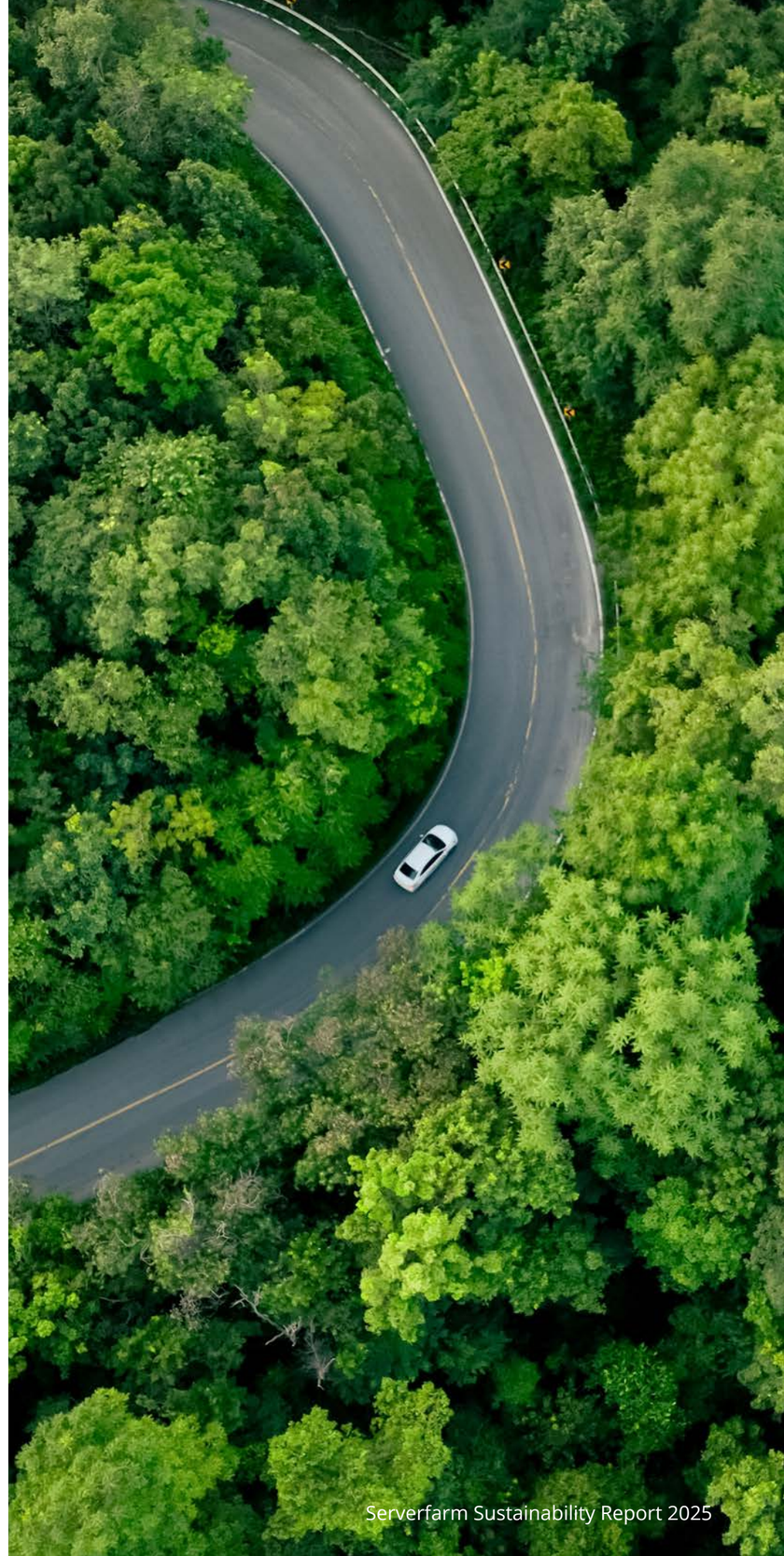
Accelerating Renewable Initiatives
Expanding on-site renewable energy generation and exploring new renewable procurement strategies.

Driving Efficiency Innovations
Continue optimizing energy usage, expanding water-free cooling, and exploring next-gen technologies to push the boundaries of data center sustainability.

Deepening Community Impact
Amplify local engagement programs, workforce development initiatives, and environmental restoration projects to create shared value.

Strengthening Partnerships
Collaborate with customers, suppliers, and industry peers to align on sustainability best practices and drive collective progress. Deepen engagement with local stakeholders to support environmental and social initiatives.

Staying Ahead of Industry Trends
Monitoring emerging best practices and innovations in data center sustainability.



Appendix 1 SASB Index Table

SASB Code	Metric	Unit	Reference
Environmental Footprint of Hardware Infrastructure			
TC-SI-130a.1*	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Gigajoules (GJ), Percentage (%), Number (#)	2025 at a Glance: PUE: Total amount of Energy used / IT equipment energy usage
TC-SI-130a.2*	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic meters (m^3), Percentage (%)	2025 at a Glance: WUE: Annual site water usage (liters) / Annual IT equipment energy (kWh)
TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data centre needs	Text	Building our Sustainability Foundations
Data Security			
TC-SI-230a.1	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of users affected	Number, Percentage (%)	2025 at a Glance: 0 cybersecurity breaches. 0% personal data. No users affected
TC-SI-230a.2	Description of approach for identifying and addressing data security risks, including use of third-party cybersecurity standards	Text	Certifications & Voluntary Standards (ISO 27001, SOC 1 & SOC 2, PCI DSS & HIPAA); 2025 at a Glance: 0 cybersecurity breaches; Strengthening Governance and Accountability
Recruiting & Managing a Global, Diverse & Skilled Workforce			
TC-SI-330a.2*	Employee engagement as a percentage	Percentage (%)	Employee satisfaction eNPS score; Empowering Employee Culture in 2025
TC-SI-330a.3	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	Percentage (%)	Not Reported
Managing Systemic Risks from Technology Disruptions			
TC-SI-550a.2	Description of business continuity risks related to operation disruption	Text	Building our Sustainability Foundations; Strengthening Governance and Accountability
Activity Metrics			
TC-SI-000.C	Amount of data storage, (2) percentage outsourced	Petabytes, Percentage (%)	Not Reported

*where SASB-defined metrics are not directly applicable or available, we have applied select alternative company/industry relevant metrics

Thank You

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