

## CyrusOne Group Overview

CyrusOne (together with its consolidated subsidiaries, “CyrusOne” or the “Company”) is a leading global data center developer and operator specializing in delivering state-of-the-art digital infrastructure solutions. With more than 50 high-performance mission-critical facilities worldwide, the Company ensures the continued operation of digital infrastructure for nearly 1,000 customers, including approximately 200 Fortune 1000 companies.

CyrusOne’s leading global platform of hybrid-cloud and multi-cloud deployments offers customers colocation, hyperscale and build-to-suit environments, which help enhance the strategic connections of their essential data infrastructures and support the achievement of sustainability goals. CyrusOne data centers offer world-class flexibility, enabling clients to modernize, simplify and rapidly respond to changing demands. Combining exceptional financial strength, a broad global footprint and continued investment in key digital gateway markets, CyrusOne provides the world’s largest companies with long-term stability and strategic advantage at scale.

On March 25, 2022, the Company announced the completion of its acquisition by funds managed by Global Infrastructure Partners (“GIP”) and KKR (“KKR”) and of 100% of the outstanding equity of CyrusOne. As a result of the transaction, CyrusOne is currently a privately held company wholly owned by GIP and KKR, and CyrusOne’s common stock is no longer listed on any public market.

## Environmental, Social and Governance (ESG) Strategy

CyrusOne looks beyond the horizon and helps develop creative solutions so our customers can meet their digital infrastructure requirements, and also helps build a sustainable future. CyrusOne realizes to succeed the Company must foster an inclusive, diverse and sustainable workplace and sustainably use and preserve critical environmental resources. For additional information on CyrusOne’s ESG Strategy, including key policies and reports, please see CyrusOne’s sustainability website.

CyrusOne’s ESG strategy focuses on responsibility to the environment, community and stakeholders. With the environment, the Company is committed to leading the industry in the efficient consumption and preservation of critical resources. Through creative data center design and implementation, programmatic inclusion of renewable resources and operational excellence, CyrusOne aims to consistently improve this critical resource management. With the community, the Company has a commitment to building a diverse and empowered workforce, focusing on creating a team that includes people from different backgrounds, ethnicities and cultures. With our stakeholders (including our shareholders and customers), the Company is committed to living up to the highest standards of character and integrity and promoting safe and fair working conditions across its value chain. Through governance and compensation plans, CyrusOne focuses on aligning internal incentives with the goals and objectives of our stakeholders. The management of ESG strategy and initiatives occurs at several levels in our Company, and we believe ESG considerations need to be addressed at the Board level. Our Board and our ESG Sub-Committee to the Board set strategic direction for ESG topics and mitigate and manage ESG risks.

CyrusOne recognizes that building and operating data centers leads to a geographic concentration of environmental impacts, even if the total impact is reduced compared to inefficiencies of smaller data rooms.

Being a leader in this industry means embracing a responsibility for reducing those impacts. As a result, CyrusOne's sustainability mission focuses on the following environmental areas:

- 1) **Sustainable Future:** CyrusOne builds data centers that are compatible with a sustainable future. Data centers are not just built to meet today's challenges but designed and developed with the future in mind.
- 2) **Energy and Water Conservation:** CyrusOne is committed to conserving both water and energy through the effective design, maintenance and operation of its facilities.
- 3) **Strategic Partners:** CyrusOne aspires to be a strategic partner with customers, moving their sustainability goals forward. CyrusOne's customers have some of the most ambitious sustainability goals relating to their data center requirements, so an important thing the Company can do for the environment is to help them succeed.

Progress reports on sustainability-related key performance indicators (KPIs) are included in our annual Sustainability Report. Those include carbon usage effectiveness and carbon intensity measures tied to our carbon-neutral pledge.

**In December 2022, CyrusOne accelerated its pledge to become carbon neutral by 2030, moving up its previous 2040 commitment by a decade. That announcement followed closely the August 2022 announcement that its 1.5°C greenhouse gas ("GHG") emissions reduction target had been approved by the Science Based Targets Initiative (SBTi). CyrusOne's SBTi-approved commitments include to reduce Scope 1 and Scope 2 GHG emissions 38% by 2030 from a 2021 base year and to measure and reduce its Scope 3 emissions.**

In addition to carbon-specific metrics, other KPIs include use of renewable energy power, water use effectiveness and net water positive facilities located in high-water stressed regions, allowing for a comprehensive assessment of our Company's environmental impact.

In many data centers, water is consumed for cooling purposes, replacing electricity or other energy sources. However, we recognize that water is a limited resource in high demand, meaning that issues with water supply could reduce our access to water for operations or increase friction with local communities. We cannot trade water for energy and ignore its impact.

To date, most of our facilities use water-free cooling, and we have begun to acquire BEF Water Restoration Certificates® (WRCs) to restore water to local ecosystems, making our presence a net benefit to the watersheds where we operate. All of our newly-built data centers are designed with zero water consumption cooling. This means no water towers, no evaporative cooling and very low water use. While small amounts of water are still used for humidification, facility maintenance and domestic water, this is minor compared to facilities that use water for cooling.

Our strategy leaves us largely insulated from future water risk, as opposed to many other data centers that are designed around water consumption. This underscores the importance of considering PUE (Power Usage Effectiveness) and WUE (Water Usage Effectiveness, a ratio of annual water use to server energy use and measured in liters per kilowatt-hour) in tandem, rather than treating them as isolated metrics.

In addition to protecting the environment, we also understand that we have a responsibility to act as good corporate citizens with an opportunity to have a positive effect on our employees, our community members, our suppliers and our customers. As a trusted partner to the world's leading companies, we work with each of our customers to help improve their operations, economic performance and sustainability goals. Our responsibility to customers begins with delivering a great product with great customer service. But because we are part of our customers' supply chains, we recognize we also have a role in helping them move their sustainability and social goals forward while ensuring their safety while they are at our facilities. We pride ourselves on our Core Values of Community, Agility, Respect, Enjoyable Workplace, Ethics and Exceptional Service (referred to as CAREEE). Our social responsibility efforts fall under the following four headings:

- 1) **Responsible Supply Chain:** Because we have a relatively small number of teammates, our supply chain provides us an important opportunity to increase the reach of our social responsibility efforts.
- 2) **Responsibility to Our Employees:** Our people are our most important resource, and we have a responsibility to promote their wellbeing and help them grow.
- 3) **Responsibility to Our Customers:** We value our customers and work to deliver exceptional service and keep them safe when they're at our sites.
- 4) **Responsibility to Our Communities:** We strive to build networks of resilience in the communities where we operate.

At CyrusOne, we aim to be a preferred neighbor and employer. We are committed to having a positive social impact on the communities we serve, attracting great talent and building diverse and inclusive teams. Our social sustainability mission focuses on the following:

- 1) **Inclusive and Equitable Future:** We work to create a world that is inclusive to all and where everyone has the opportunity to succeed. This includes a commitment to diversity and equity across all aspects of our business, as well as training and development opportunities to help our employees and community members reach their full potential. As a sign to this commitment, in 2021, CyrusOne joined the CEO Action for Diversity & Inclusion pledge. The pledge calls upon participating organizations to accelerate diversity and inclusion programs.
- 2) **Safety and Fairness Across the Value Chain:** We are committed to promoting safe and fair working conditions across our value chain, including suppliers, construction, operational contractors, employees and our communities.
- 3) **Strategic Partners:** We seek to collaborate strategically with our customers to help move their social responsibility goals forward. Our customers have some of the most ambitious social sustainability goals of any industry, so an important thing we can do to make a positive impact is to help them succeed.

A significant element of CyrusOne's ESG strategy is a commitment to transparency. The Company's Sustainability Report is designed to provide disclosures aligned with third-party standards. These standards include the Taskforce for Climate-related Financial Disclosures (TCFD), Global Reporting Initiative (GRI)

Standards and the Sustainability Accounting Standards Board (SASB) Guidance. Our ESG strategy and public commitments intend to directly align with specific United Nations' Sustainable Development Goals (SDGs), including specific SDG indicators and targets:



We have thematic connections to other SDGs, but their specific SDG Indicators are metrics that our activities do not directly affect, and so they are not listed above.

GIP and KKR are excited to work together with CyrusOne to build upon its market leadership and support the Company's approach towards prioritizing a sustainable future. With the backing of partners GIP and KKR, we remain as firmly committed as any publicly traded company to full disclosure about our impact on the world. The partnership from GIP and KKR promises to provide substantial additional resources and expertise to accelerate our worldwide expansion and sustainability efforts and help us deliver the timely and reliable solutions at-scale that our customers value.

CyrusOne's updated Green Finance Framework (the "Framework") promotes our sustainability commitments through connecting our ESG strategy to our financing strategy, advancing and accelerating our progress while providing additional transparency to all stakeholders.

## Green Finance Framework

The Green Bond Principles, June 2021 (with June 2022 Appendix 1) ("GBP") and the Green Loan Principles, February 2023 ("GLP"), as administered by the International Capital Market Association ("ICMA") and the Loan Market Association, respectively (collectively "the Principles"), are voluntary process guidelines for best practices when issuing green bonds and loans. The Principles recommend transparency and disclosure and seek to promote integrity in the development of the sustainable finance market. The Framework seeks to align with the Principles, which outline the following core components and key recommendations:

- **Use of Proceeds**
- **Process for Project Evaluation and Selection**
- **Management of Proceeds**
- **Reporting**
- **External Review**

This Green Financing Framework will guide future green financings, for instruments including bonds, loans (such loans may include construction loans, term loans, revolving credit facilities, guarantee lines or letters of credit), commercial paper and securitizations (collectively, "Green Financing Instruments"), by CyrusOne, any of its subsidiaries and/or special purpose vehicles. Bonds or loans may take the form of project financings. Securitizations (e.g., ABS, CMBS) may take the form of either a "Secured Green Collateral Bond" or a "Secured Green Standard Bond," as defined by ICMA in the Green Bond Principles Appendix 1, June 2022.

Though securitizations may be issued by a special purpose vehicle backed by assets owned by CyrusOne, the underlying sustainability strategy and related green financing approach will be aligned with the Framework.

### **Use of Proceeds**

CyrusOne will allocate an amount equivalent to the net proceeds from any contemplated green bond, loan or Secured Green Standard Bond issued by the Company to finance and/or refinance, in whole or in part, new or existing Eligible Green Projects. Eligible Green Projects are expected to be located throughout the countries in which we operate, including the U.S., the U.K. and Europe.

For any securitization issued as a Secured Green Collateral Bond, the collateral underlying the securitization will align with the eligibility criteria set forth in this Green Financing Framework at the point of issuance. A portion of the collateral underlying a Secured Green Standard Bond may also align with the eligibility criteria set forth in this Framework. For each green securitization issued, the Company will clearly specify whether a transaction is to finance and/or refinance Eligible Green Projects, the collateral underlying aligns with the eligibility criteria, or a combination thereof, with any additional details clearly outlined in the offering's documentation. For the avoidance of doubt, a property or investment that aligns with the eligibility criteria for "Energy Efficiency Projects" and "Green Building Projects" will be considered eligible collateral for a securitization.

Eligible Green Projects other than green collateral underlying securitizations will include those that have been funded by CyrusOne within the 24 months prior to the date of the green issuance and those acquired or developed during the life of the bond. CyrusOne intends to fully allocate Green Financing Instruments within 36 months of each issuance date.

For the avoidance of doubt, the Company will ensure that there is no occurrence of double counting of Eligible Green Projects for any outstanding Green Financing Instrument, including issuance by any special purpose vehicle.

We expect that each of our Eligible Green Projects will meet one or more of the following eligibility criteria (collectively, "Eligible Green Projects"):

#### Energy Efficiency Projects:

Energy efficiency projects include investments, expenditures and associated costs which improve the energy performance of new or existing data centers and offices, such as district heating and cooling systems and improvements to data center efficiency. Energy efficiency projects will meet one of the following thresholds:

- Data centers with design Power Usage Effectiveness ("PUE") of 1.5 or below for existing, retrofitted and new-build data center infrastructure
- Data centers achieving annualized operating PUE of 1.5 or below for existing, retrofitted and new-build data center infrastructure as of the latest calendar year end prior to allocation
- Upgrades, retrofits or improvements which improve the overall energy efficiency of a data center by 2% per annum or more through a reduction in losses or improvement in electrical or mechanical

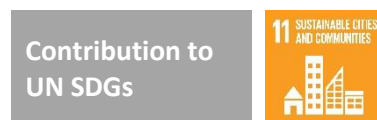
efficiencies. Examples include replacement of mechanical and cooling equipment with more efficient designs



### Green Building Projects:

Eligible green building projects include investments and expenditures related to the design, construction and maintenance of buildings – data centers and offices – which have, or are expected to have, relevant green building certifications or energy ratings. Certifications include:

- BREEAM: Excellent or Outstanding
- LEED: Gold or Platinum
- Green Globes: 3 or 4 Globes
- ENERGY STAR: ENERGY STAR score of 85 or greater for building categories not eligible for ENERGY STAR certification

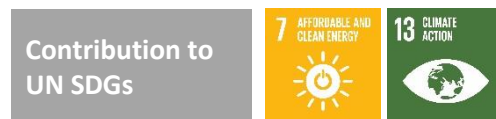


### Renewable Energy Projects:

Renewable energy projects include expenditures and associated costs of renewable energy generation and procurement for data centers and offices. Expenditures and investments include:

- Long term ( $\geq 5$  years) direct and virtual power purchase agreements (PPAs) which we have entered into prior to commercial operation of the related renewable energy facility
- Renewable energy generation
- Battery storage and related infrastructure associated with and/or exclusively used by eligible renewable energy facilities as defined in this framework

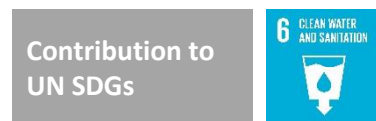
Eligible renewable energy projects and related expenditures described above will primarily include solar and wind projects but may also include geothermal (where the life-cycle GHG emissions are lower than 100gCO<sub>2</sub>e/kWh) or hydropower (where either (a) electricity generation facility is a run-of-river plant and does not have an artificial reservoir, (b) the power density of the electricity generation facility is above 5 W/m<sup>2</sup>, or (c) the life-cycle GHG emissions are lower than 100gCO<sub>2</sub>e/kWh) projects.



### Sustainable Water and Wastewater Management Projects:

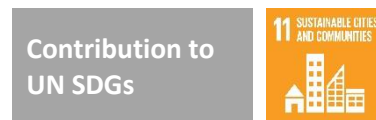
Sustainable water projects include expenditures and associated costs of sustainable water management for data centers and offices such as updating or replacing water-efficient cooling solutions. Sustainable water and wastewater management projects will meet the following threshold:

- Expenditures or investments that result in a 20% improvement in water efficiency or water management as measured by WUE (Water Usage Effectiveness)



### Clean Transportation:

Clean transportation projects include expenditures and associated costs for electric vehicle solutions located at or near our offices or data centers, which includes installation, acquisition, modernization and maintenance of infrastructure projects associated with electric vehicles and charging stations.



### **Process for Project Evaluation and Selection**

CyrusOne will follow a transparent process for evaluation and selection of Eligible Green Projects.

Eligible Green Projects for green bond, loan or Secured Green Standard Bond allocation will be evaluated and selected by members of CyrusOne's Green Finance Committee, based on the criteria set out in the Framework.

CyrusOne's Green Finance Committee consists of members of CyrusOne's Environmental Health and Safety & Sustainability, Accounting, Finance, Capital Markets and Legal functions.

For Secured Green Collateral Bonds (and, where relevant, for portions of Secured Green Standard Bonds), collateral underlying the securitization will be evaluated and selected by CyrusOne's Green Finance Committee based on the eligibility criteria above. No assurances can be made that the proceeds of Secured Green Collateral Bonds will be allocated to fund any such specified categories, projects or assets.

All potential Eligible Green Projects will first comply with local laws and regulations, including any applicable regulatory environmental and social requirements, as well as CyrusOne's internal policies which aim to manage and mitigate environmental, social and governance risks. CyrusOne's Green Finance Committee



includes members of the Board's ESG Sub-Committee and individuals who work on CyrusOne's Sustainability Working Group, which integrates sustainability and ESG strategy and planning into each function at the company and coordinates cross-functionality, ultimately enabling and ensuring Board oversight. The connection ensures that CyrusOne's key ESG policies and practices are integrated into Eligible Green Project evaluation as the Green Finance Committee considers environmental and social risks prior to allocations.

### **Management of Proceeds**

CyrusOne will allocate an amount equal to the net proceeds of any green bond, loan or Secured Green Standard Bond (not securitized by eligible collateral) to an Eligible Green Project portfolio, selected in accordance with the use of proceeds criteria, evaluation and selection above. CyrusOne will track investments in identified Eligible Green Projects using its internal accounting system. Any portion of the net proceeds of any green bond, loan or Secured Green Standard Bond that are unallocated to an Eligible Green Project due to development timelines may be used for the payment of outstanding indebtedness or invested in accordance with CyrusOne's cash investment policy until all net proceeds are allocated. In the event a portfolio project no longer meets the eligibility criteria, CyrusOne will seek to add additional Eligible Green Projects to the green project portfolio to ensure that the net proceeds from a green bond, loan or Secured Green Standard Bond will remain allocated to Eligible Green Projects.

For Secured Green Collateral Bonds, at the time of issuance, all of the net proceeds will be fully allocated to acquire equity interests in Eligible Green Projects. As such, there is no temporary allocation or flexibility for re-allocation over time.

### **Reporting**

For a green bond, loan or Secured Green Standard Bond (not fully allocated at the time of issuance), CyrusOne will report on a project portfolio basis the allocation of the net proceeds of the green instrument annually until all net proceeds are fully allocated to Eligible Green Projects and as promptly as practicable in case of any material changes in the proceeds allocation thereafter. The first report will be published within one year of issuance and annual reports will follow until the net proceeds are fully allocated. In cases where the report is not made publicly available, the report will be shared with relevant investors or lenders.

An external auditor or an independent third-party consultant with experience in ESG research and analysis, appointed by CyrusOne, will verify the proceeds allocated and the remaining balance on an annual basis until full allocation. The allocation reporting will include information such as:

- Amount of proceeds allocated to each Eligible Green Project category
- Share of net proceeds allocated to financing or refinancing
- List of Eligible Green Projects funded, to the extent practicable and subject to confidentiality considerations
- Total amount of proceeds allocated
- The balance of unallocated proceeds



In addition to allocation reporting, CyrusOne will report the environmental impacts of the Eligible Green Projects funded, to the extent feasible, at least at the category level and on an aggregated basis for all of CyrusOne's green bonds, loans or Secured Green Standard Bonds. Examples of potential impact reporting metrics include the following:

- Energy Efficiency Projects: power usage effectiveness (PUE), energy savings (MWh per year or over project lifetime), greenhouse gas emissions avoided (mtCO<sub>2</sub>e)
- Green Building Projects: level of certification, greenhouse gas emissions avoided (mtCO<sub>2</sub>e), power usage effectiveness (PUE)
- Renewable Energy Projects: electricity from clean and renewable energy (MWh), greenhouse gas emissions avoided (mtCO<sub>2</sub>e)
- Sustainable Water Projects: water use savings (gallons), water use effectiveness (WUE)
- Clean Transportation: electric vehicle charging stations installed

For Secured Green Collateral Bonds and Secured Green Standard Bonds fully allocated at issuance, ongoing reporting regarding allocation of net proceeds is unnecessary because all of the net proceeds will be immediately allocated to Eligible Green Projects. For the avoidance of doubt, reporting may occur at the time of issuance in conjunction with offering documentation.

### **External Review**

CyrusOne's Green Finance Framework has been reviewed by an external provider, who has issued a second-party opinion. The second-party opinion will be published on CyrusOne's sustainability website.

Upon full allocation of a green bond, loan or Secured Green Standard Bond (not fully allocated at the time of issuance), an independent party will verify that the net proceeds have been allocated to Eligible Green Projects. Such verification will be published on CyrusOne's sustainability website.

For Secured Green Collateral Bonds and Secured Green Standard Bonds fully allocated at the time of issuance, CyrusOne may appoint a second-party opinion provider to evaluate alignment of the portfolio of green assets and expenditures.

### **Disclaimer**

The information contained in this Green Finance Framework is current as of the date of this document and is subject to change without notice. The Company does not assume any responsibility or obligation to update or revise any statements herein, regardless of whether those statements are affected by the results of new information, future events or otherwise.

The material provided herein is for informational purposes only. It does not constitute an offer to sell or a solicitation of an offer to buy any securities relating to any of the products referenced herein, notwithstanding that any such securities may be currently being offered to others. Any such offering will be made only in accordance with the terms and conditions set forth in the offering documents pertaining to

such fund. Prior to investing, investors are strongly urged to review carefully all of the offering documents. No person has been authorized to give any information or to make any representation, warranty, statement or assurance not contained in the offering documents.

**FORWARD-LOOKING STATEMENTS.** This Green Finance Framework contains “forward-looking statements”. When we use words such as “may,” “will,” “intend,” “should,” “believe,” “expect,” “anticipate,” “project,” “estimate” or similar expressions that do not relate solely to historical matters, we are making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause our actual results to differ materially from our expectations discussed in the forward-looking statements.

The United Nations Sustainable Development Goals (SDGs) are aspirational in nature. The analysis involved in determining whether and how certain initiatives may contribute to the SDGs is inherently subjective and dependent on a number of factors. There can be no assurance that reasonable parties, including the Company, or any third-party consultant will agree on a decision as to whether certain projects or investments contribute to a particular SDG. Accordingly, investors should not place undue reliance on the Company’s application of the SDGs, as such application is subject to change at any time and in the Company’s sole discretion.

There is currently no generally accepted definition (legal, regulatory or otherwise) of, nor market consensus as to what criteria a particular financial instrument must meet to qualify as “green”, “social,” or “sustainable” (and, in addition, the requirements of any such label may evolve from time to time), no assurance is or can be given that expectations regarding the sustainability-related criteria set out in this Green Finance Framework will be met, or that any adverse social and/or other impacts will not occur in connection with the Company striving to achieve the sustainability-related criteria set out in this Green Finance Framework.