

2022

**Green Bond Report**



# **Green Bond Allocation and Impact Report**



## Sustainability at Equinix

Equinix (Nasdaq: EQIX) is the world's digital infrastructure company™. Digital leaders harness our trusted platform to bring together and interconnect the foundational infrastructure that powers their success. We enable our customers to access all the right places, partners and possibilities they need to accelerate their advantage. With Equinix, they can scale with agility, speed the launch of digital services, deliver world-class experiences and multiply their value. Today, Equinix operates in 70 markets and 31 countries across the Americas, Asia-Pacific, and Europe, the Middle East and Africa ("EMEA"). Equinix operates as a real estate investment trust for federal income tax purposes ("REIT").

Our Future First sustainability strategy rallies our people and partners to envision a better future and do what it takes to make it happen. The impact today's actions can have on tomorrow is front of mind in all we do. As the world's digital infrastructure leader, we have the responsibility to harness the power of technology to create a more accessible, equitable and sustainable future. The Environment, Social and Governance (ESG) initiatives comprising our Future First strategy focus on the material issues that have the greatest impact on our stakeholders and our business. We continue progress on our sustainability goals and look to build a business that reflects our purpose to bring the world together on our platform to create innovations that will enrich our work, life and planet.

In 2021, Equinix set ambitious climate targets to address our proportional share of greenhouse gas (GHG) emissions. Equinix is the first data center company to commit to becoming climate-neutral globally by 2030 aligned to a science-based target (SBT) for emissions reductions across its global operations and supply chain. As reported in our 2021 Sustainability Report, Equinix reached 95% renewable energy across its global portfolio, achieved an operational annual average PUE of 1.48 and reduced its Scope 1 and 2 carbon footprint 12% since 2019. The company continues to progress on various decarbonization and resource efficiency efforts.

More information on Equinix's sustainability strategy and practices can be found at: [Sustainability.Equinix.com](https://www.equinix.com/sustainability)

## Equinix Green Finance Framework

Equinix's Green Finance Framework (the "Framework") follows the Green Bond Principles (GBP) 2018 and the Green Loan Principles (GLP) 2020. The Framework is used to govern the financing of proceeds to the portfolio of eligible green projects (the "Eligible Green Projects" or the "Eligible Green Project Portfolio") defined, selected, tracked and reported on in accordance with the Framework.

The GBP recognizes eligible green categories to utilize Green Financing net proceeds, contributing to five high-level environmental objectives: climate change mitigation, climate change adaptation, natural resource conservation, biodiversity conservation and pollution prevention and control.

In line with the GBP and GLP, Equinix intends to allocate an amount equal to 100% of the Green Financing net proceeds to a portfolio of Eligible Green Projects. These Eligible Green Projects showcase how Equinix is building and operating sustainably. These include:

- Green Buildings
- Renewable Energy
- Energy Efficiency
- Sustainable Water and Wastewater Management
- Waste Management
- Clean Transportation

Equinix's Green Finance Framework details the eligibility criteria for potential use of proceeds within each of the stated six Eligible Green Project categories.

Please refer to the [Equinix Green Finance Framework](#) online for more information.

More information on green bonds can be found on our [website](#).



## Management Assertion

The Equinix Green Bond Committee asserts that the net proceeds of the May 2021 US\$1 billion green bond offering were fully allocated and that the net proceeds of the April 2022 US\$1.2 billion green bond offering were partially allocated to eligible green projects (i.e., green buildings, renewable energy, and energy efficiency). The net proceeds from the May 2021 and April 2022 green bond offerings totaled US\$2,170,657,144, of which US\$1,030,766,403 was allocated as of June 30, 2022. The net proceeds were allocated to Green Buildings, Renewable Energy, and Energy Efficiency, totaling US\$1,001,722,610, US\$20,578,676, and US\$8,465,117, respectively.

## Net Proceeds Allocation

The table below shows the allocations across Equinix's May 2021 US\$1 billion green bond and April 2022 US\$1.2 billion green bond as well as previous fully allocated green bond offerings. Per the corresponding lookback periods up to two years from each bond issuance through June 30, 2022, Equinix allocated a total of US\$1,030,766,403 of the combined net proceeds from the May 2021 and April 2022 green bond offerings of US\$2,170,657,144 towards eligible green projects per Equinix's Green Project Portfolio. An allocation and impact report will be issued annually until the remaining unallocated net proceeds totaling US\$1,139,890,741 from the April 2022 green bond are allocated to eligible green projects per Equinix's Green Finance Framework.

### Green Bond Net Proceeds Allocation Table

Bond Offerings	ISIN	Aggregate Principal Amount	Net Proceeds	Total Green Project Category Allocation (USD)			Total Allocated Net Proceeds
		USD	USD	Green Buildings <sup>1</sup>	Renewable Energy <sup>2</sup>	Energy Efficiency <sup>3</sup>	USD
May 2021: 2.500% Senior Notes due 2031	US29444UBS42	1,000,000,000	986,997,369	983,195,485		3,801,884	986,997,369
April 2022: 3.900% Senior Notes due 2032	US29444UBU97	1,200,000,000	1,183,659,775	18,527,125	20,578,676	4,663,233	43,769,034
		<b>Total</b>	<b>2,170,657,144</b>	<b>1,001,722,610</b>	<b>20,578,676</b>	<b>8,465,117</b>	<b>1,030,766,403</b>
Previous Fully Allocated Green Bond Offerings <sup>4</sup>		2,658,670,000	2,625,606,720	2,570,397,623	55,209,097		2,625,606,720
		<b>Grand Total</b>	<b>4,796,263,864</b>	<b>3,572,120,233</b>	<b>75,787,773</b>	<b>8,465,117</b>	<b>3,656,373,123</b>

Total allocated net proceeds of \$3,656,373,123 as of June 30, 2022 were allocated to projects in the Americas, Asia-Pacific, and EMEA regions, representing a 27.0%, 27.4%, and 45.6% split.

#### Footnotes:

- 1) Green Buildings relate to the design, construction and maintenance of data centers with a design average annual Power Usage Effectiveness (PUE) at or below 1.45.
- 2) Renewable Energy relates to Equinix's virtual power purchase agreements (VPPAs) in Oklahoma and Texas. The net proceeds allocated reflect the actual spend and actual produced electricity volumes (MWh) for the applicable period.
- 3) Energy Efficiency relates to expenditures and investments to increase the energy performance of new or existing Equinix sites, relating to upgrades, retrofits or improvements that result in a 2% per annum energy efficiency improvement in a site's power usage by a reduction in losses or improvement in electrical or mechanical plant efficiencies.
- 4) Previous Fully Allocated Green Bond Offerings include the two September 2020 and two February 2021 green bond offerings. These offerings were fully allocated in the 2021 Green Bond Allocation and Impact Report. The location of previous Green Bond Allocation and Impact Reports is: <https://sustainability.equinix.com/environment/climate-commitments/#green-bonds>.



## Net Proceeds Environmental Impacts

The below represents the expected annual environmental impacts of net proceeds of the Green Financings to the Eligible Green Project Portfolio at the category level on an aggregated basis for Equinix's six green bond issuances between September 2020 and April 2022. An allocation and impact report will be issued annually until the unallocated proceeds totaling US\$1,139,890,741 from the April 2022 green bond are allocated to eligible projects per Equinix's Green Finance Framework. The annual total emissions avoided from the eligible projects included in the allocation are equivalent to removing approximately 132,061 passenger vehicles from the road for one year.

Category	Energy Metric	Energy Impact (MWh)	Carbon Metric	Carbon Impact (mtCO <sub>2</sub> e)
Green Buildings	Energy savings due to improved PUEs (annual)	609,900	Greenhouse gas emissions avoided due to improved PUEs (annual)	205,100
Renewable Energy	Renewable energy added to the grid (average annual under full operation for 1 year)	931,100	Greenhouse gas emissions avoided from renewable energy generation (average annual under full operation for 1 year)	389,800
Energy Efficiency	Energy savings from demand reduction (annual)	51,600	Greenhouse gas emissions avoided from demand savings (annual)	18,000
		<b>Annual Total: 1,592,600</b>	<b>Annual Total: 612,900</b>	

### Footnotes:

The table above represents the lifetime average annual environmental impacts from the total allocated green bonds toward green bond eligible projects as of June 30, 2022 (see Grand Total row of Green Bond Net Proceeds Allocation Table.)

Equinix follows The Greenhouse Gas (GHG) Protocol for all GHG emissions calculations.

All projects included in the allocation for the Green Building project category that obtained a green building certification outlined in Equinix's Green Finance Framework also achieved a design average annual Power Usage Effectiveness (PUE) at or below 1.45; therefore, impact metrics for the Green Buildings project category focus on energy and emissions impacts from obtaining a low design average annual PUE.



## Project Highlights

### MU4 Phase 1

Aschheim, Germany

Development of new International Business Exchange™ (IBX®) data center with an innovative sustainable design:

- Ultra-low design average annual PUE of 1.21
- Targeting LEED Certified certification
- 100% renewable energy coverage planned for 2022 through local utility's green product
- Green façade and roof installed ensuring the building blends into the cityscape and enhances biodiversity
- Aquifer Thermal Energy Storage (ATES) system, enabling thermal energy to be efficiently stored and recovered
- Hybrid cooling technologies installed to achieve low PUE with an efficient use of water for evaporative cooling

The sustainable IBX resulted in the annual avoidance of 2,026 mtCO<sub>2</sub>e due to its low design annual average PUE alone, when compared to industry averages.



### GN1 Phase 1

Genoa, Italy

Repurposing of an existing industrial building into a sustainable IBX data center:

- Low design average annual PUE of 1.41
- LEED Gold certification obtained
- 100% renewable energy coverage planned for 2022 through local utility's green product
- Repurpose of an existing building, significantly reducing quantity of materials needed for the core and shell of the building

In addition to the substantial embodied carbon reduction through the repurpose of an existing building, the sustainable IBX resulted in the annual avoidance of 80 mtCO<sub>2</sub>e per year at design load due to its low design annual average PUE, when compared to industry averages.



**NY7 Energy Efficiency Project**

North Bergen, United States

Energy Efficiency Center of Excellence Project at an existing IBX data center:

- Retrofit of full cold aisle containment across the facility
- Conversion of computer room air handler (CRAH) controls to granular controls
- Controls upgrade to the data hall cooling units

The project resulted in an 18% planned operational average annual PUE reduction (defined as a planned reduction of infrastructure energy) and an annual avoidance of 824 mtCO<sub>2</sub>e due to electricity demand reduction.



For more information on Equinix's sustainability program, please visit: [Sustainability.Equinix.com](https://www.equinix.com/sustainability)

**Rush Springs Virtual Power Purchase Agreement**

Oklahoma, United States

Large-Scale Wind Farm:

- Equinix's PPA led to the development of a new-build renewable energy project within a grid historically powered by fossil fuels
- 125 MW under 15-year power purchase agreement commencing operation in 2016 and ending in 2031
- Renewable Energy Certificates used to cover Equinix's U.S. footprint
- Because the project is under a long-term agreement, it continues to provide meaningful renewable energy coverage to Equinix's U.S. load with zero-carbon electricity
- Equinix won a U.S. Environmental Protection Agency (EPA) [Green Power Partner of the Year Award](#) in 2020 for its leading green power usage in the U.S.

The project resulted in the average annual avoidance (under full operation for 1 year) of 218,643 mtCO<sub>2</sub>e relative to the energy grid in the region.





## Report of Independent Accountants

To the Management of Equinix, Inc.

We have examined the management assertion of Equinix, Inc. (Equinix) appearing on page 3 of this Equinix Green Bond Allocation and Impact Report, which states that \$1,030,766,403 of the net proceeds of \$2,170,657,144 from (i) the May 2021 2.500% Senior Notes due 2031 and (ii) the April 2022 3.900% Senior Notes due 2032, were allocated during corresponding lookback periods (up to two years from each bond issuance) through June 30, 2022 to the eligible green projects (i.e., green buildings, renewable energy, and energy efficiency) based on the criteria in the footnotes to the Net Proceeds Allocation table. Equinix's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

Only the information included in the management assertion of Equinix and the Net Proceeds Allocation table on page 3 is part of our examination engagement. The other information in this Equinix Green Bond Allocation and Impact Report has not been subjected to the procedures applied in our examination engagement, and accordingly, we make no comment as to its completeness and accuracy and do not express an opinion or provide any assurance on such information.

In our opinion, management's assertion is fairly stated, in all material respects.

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP".

PricewaterhouseCoopers LLP  
San Jose, California  
September 16, 2022