

2021
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 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 65 metros and 27 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 then 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 and world that reflect our purpose to bring the world together on our platform to create the 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. Equinix has also set a science-based target (SBT) for emissions reductions across its global operations and supply chain by 2030.

More information on Equinix's sustainability strategy and practices can be found at: Sustainability.Equinix.com

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 of 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 for utilization of 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 on Sustainability.Equinix.com/Green-Framework for more information.

More information on green bonds can be found at: Sustainability.equinix.com/Green-Bonds



Management Assertion

The Equinix Green Bond Committee asserts that the net proceeds of the September 2020 US\$650 million green bond offering, September 2020 US\$700 million green bond offering, February 2021 €600 million green bond offering, and February 2021 €500 million green bond offering were fully allocated and that the net proceeds of the May 2021 US\$1 billion green bond offering were partially allocated in accordance with the use of proceeds requirements in the Green Finance Framework. The net proceeds from the five green bond offerings totaled US\$3,612,604,089 of which US\$2,904,399,396 was allocated. The net proceeds were allocated to Green Buildings, Renewable Energy, and Energy Efficiency, totaling US\$2,845,388,415, US\$55,209,097, and US\$3,801,884 respectively.

Net Proceeds Allocation

The table below shows the allocations across Equinix's five green bonds issued over the course of the period from September 2020 to May 2021. Per the corresponding lookback periods up to two years from each bond issuance and through June 30, 2021, Equinix allocated a total of US\$2,904,399,396 out of net proceeds of US\$3,612,604,089 (aggregate principal amount of US\$3,658,670,000) 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\$708,204,693 from the May 2021 green bond are allocated to eligible projects per Equinix's Green Finance Framework.

Bond Offerings	ISIN	Aggregate Principal Amount		Net Proceeds	Green Project Category Allocation (USD)			Allocated Net Proceeds
		Local Currency	USD		Green Buildings	Renewable Energy	Energy Efficiency	
Sept 2020: 1.550% Senior Notes due 2028	US29444UBL98	\$650,000,000	650,000,000	644,174,801	588,965,704	55,209,097		644,174,801
Sept 2020: 1.000% Senior Notes due 2025	US29444UBK16	\$700,000,000	700,000,000	693,831,718	693,831,718			693,831,718
Feb 2021: 1.000% Senior Notes due 2033	XS2304340693	€600,000,000	713,820,000	699,761,082	699,761,082			699,761,082
Feb 2021: 0.250% Senior Notes due 2027	XS2304340263	€500,000,000	594,850,000	587,839,119	587,839,119			587,839,119
May 2021: 2.500% Senior Notes due 2031	US29444UBS42	\$1,000,000,000	1,000,000,000	986,997,369	274,990,792		3,801,884	278,792,676
Total				3,612,604,089	2,845,388,415	55,209,097	3,801,884	2,904,399,396

Net proceeds were allocated to projects in the Americas, Asia-Pacific, and EMEA regions, representing a 29.4%, 28.8%, and 41.8% split, respectively.

Footnotes:

The foreign exchange rate of 1.1897 was used to convert the net proceeds of two green bonds issued in February 2021 from EUR to USD.

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.

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 (two year lookback from the September 2020 bond issuance through June 30, 2021).

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.



Net Proceeds Environmental Impacts

The below represents the expected 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 five green bond issuances between September 2020 to May 2021. An allocation and impact report will be issued annually until the unallocated net proceeds totaling US\$708,204,693 from the May 2021 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 127,910 passenger vehicles from the road for one year.

Category	Energy Metric	Energy Impact (MWh)	Carbon Metric	Carbon Impact (mtCO ₂ e)
Green Buildings	Energy savings due to improved PUEs (annual)	525,486	Greenhouse gas emissions avoided due to improved PUEs (annual)	177,102
Renewable Energy	Renewable energy added to the grid (average annual under full operation for 1 year)	936,679	Greenhouse gas emissions avoided from renewable energy generation (average annual under full operation for 1 year)	400,686
Energy Efficiency	Energy savings from demand reduction (annual)	30,983	Greenhouse gas emissions avoided from demand savings (annual)	10,372
		Annual Total: 1,493,147	Annual Total: 588,161	

Footnotes:

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

All projects included in the allocation for the Green Buildings category that obtained certifications as outlined in Equinix's Green Finance Framework also achieved a design average annual PUE of 1.45 or below; therefore impact metrics for the Green Buildings category focus on energy and emissions impacts from obtaining a low design average annual PUE.



Project Highlights

SV11 Phase 1

San Jose, United States

Development of state-of-the-art sustainable International Business Exchange™ (IBX™) data center:

- Ultra-low design average annual PUE of 1.17
- Targeting LEED Silver certification
- 4 MW scaling to 20 MW of Bloom Energy Fuel Cells used as primary power generation and delivering resilient and cleaner on-site power
- 100% renewable energy coverage planned for 2021 through the purchase of wind power in the U.S.
- Innovative, modular construction incorporates Equinix's Flexible Data Center (FDC) principles

The sustainable IBX resulted in the annual avoidance of 1,756 mtCO₂e due to its low design annual average PUE alone, when compared to industry averages.

SG5 Phases 1-3

Jurong Lake District, Singapore

Development of IBX with innovative sustainable design:

- Low design average annual PUE of 1.32 for Asia-Pacific region
- Targeting LEED Silver certification and BCA-IMDA Green Mark Platinum
- 100% renewable energy coverage planned for 2021
- Designed using Equinix's cooling array technology to accommodate a greater density of deployments in a smaller footprint, while offering energy and water savings
- Utilizes Singapore's National Water Agency NEWater ultra-clean high-grade reclaimed water for sustainable cooling

The sustainable IBX resulted in the annual avoidance of 7,121 mtCO₂e due to its low design annual average PUE alone, when compared to industry averages.



**LD6 Energy Efficiency Project**

Slough, United Kingdom

Energy Efficiency Center of Excellence Project at Existing IBX:

- Retrofit of full cold aisle containment across the facility
- Installation of blanking panels to optimize airflow management
- Controls upgrade to the data hall cooling units
- Continuous air balancing and optimizing air temperature setpoints
- Deploy IBX signage pack and information campaign to educate customers on best practices and to drive efficiencies

The project resulted in a 10% planned PUE reduction (defined as a planned reduction of infrastructure energy) and an annual avoidance of 543 mtCO₂e due to demand reduction.

**Wake Wind Virtual Power Purchase Agreement**

Texas, United States

Utility-scale wind farm:

- Equinix developed a new renewable energy project within a grid historically powered by fossil fuels
- 100 MW under 12-year power purchase agreement commencing operation in 2016 and ending in 2028
- Renewable Energy Certificates (RECs) used to cover Equinix's U.S. footprint
- Over 70 local land owners are benefiting from the diversification of their land use
- Ongoing employment for 15 employees

The project resulted in the average annual avoidance (under full operation for 1 year) of 175,441 mtCO₂e relative to the energy grid in the region.



For more information on Equinix's sustainability program, please visit: Sustainability.Equinix.com



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 \$2,904,399,396 of the net proceeds of \$3,612,604,089 from (i) the September 2020 1.550% Senior Notes due 2028, (ii) the September 2020 1.000% Senior Notes due 2025, (iii) the February 2021 1.000% Senior Notes due 2033, (iv) the February 2021 0.250% Senior Notes due 2027, and (v) the May 2021 2.500% Senior Notes due 2031, were allocated during corresponding look back periods up to two years from each bond issuance and through June 30, 2021 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. 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 have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Only the information included in management's assertion and the Net Proceeds Allocation table is part of Equinix's management assertion and our examination engagement. The other information in the 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.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
San Jose, California
September 10, 2021