2025

Carbon Footprint Reporting

green

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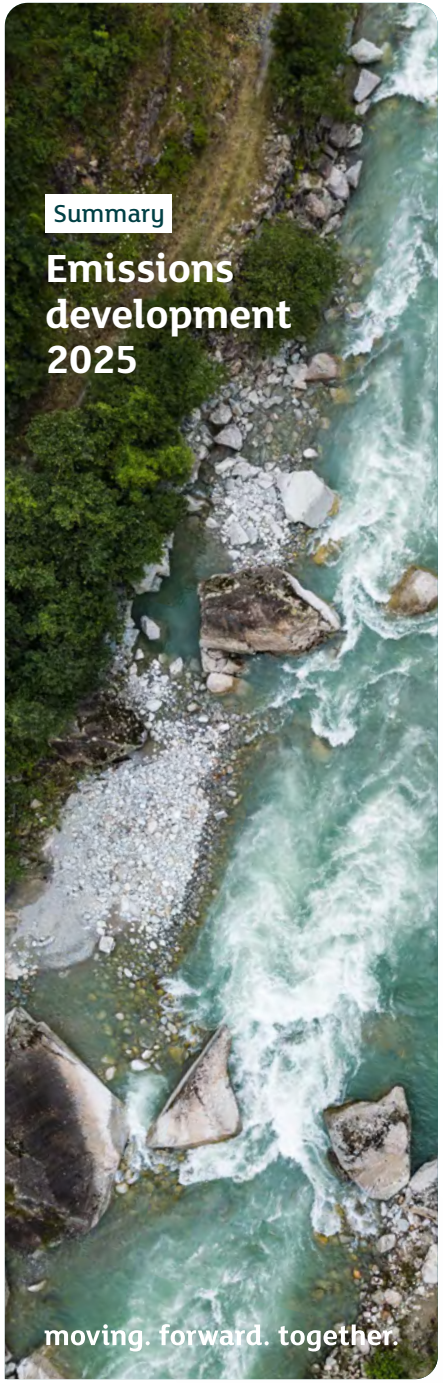


Emissions development 2025 in the context of growth

For Green, 2025 was defined by the continued expansion of its data center infrastructure, particularly at the Dielsdorf site. These investments are driving Green's growth and the expansion needed to meet rising global demand for computing capacity. As a result, infrastructure expansion had a material impact on emissions development during the reporting year.

Total greenhouse gas emissions amounted to 45,668 t CO_2eq. As in previous years, the vast majority of emissions falls under Scope 3, accounting for more than 99% of the total carbon footprint.

Scope 1 emissions increased by around 15% compared with the previous year, reaching 222.96 t CO_2eq, mainly due to higher diesel consumption for generators. Under the market-based approach, Scope 2 emissions remained at 0, as electricity consumption is fully covered by renewable sources. Electricity is sourced from hydropower and nuclear energy, while total consumption is fully covered for accounting purposes by hydropower guarantees of origin.

Scope 3 emissions increased to 45,444.8 t CO_2eq in the reporting year. This increase is primarily attributable to infrastructure expansion, mainly the procurement of data center equipment such as batteries, racks, and transformers for the Dielsdorf site. In addition, the calculation methodology was further developed, which also led to changes in the emissions inventory.

Green Datacenter AG emissions overview

Green Datacenter AG emissions overview (t CO_2eq)

	Scope 1	Scope 2*	Scope 3
2023	123.67	0	10'062.00
2024	194.25	0	8'145.00
2025	222.96	0	45'445.00

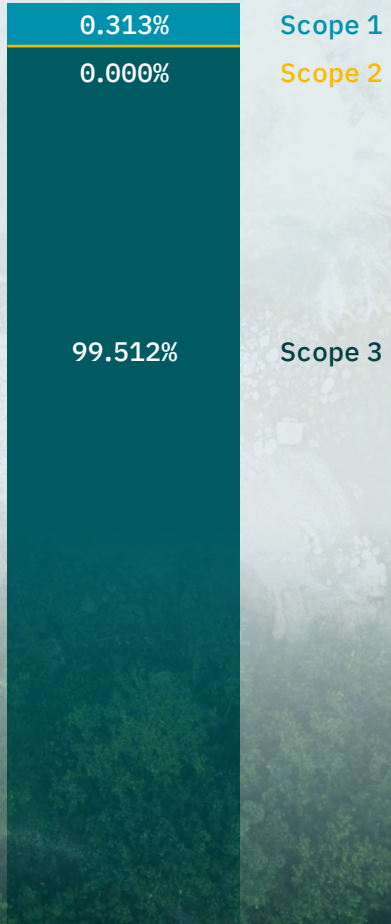
*market-based approach

Green Datacenter AG's greenhouse gas emissions are largely driven by Scope 3 emissions. The largest share is attributable to indirect emissions from the procurement of infrastructure and technical components for the expansion of the data centers.

Direct Scope 1 emissions are driven primarily by diesel consumption for backup generators. Compared with the previous year, they increased due to the commissioning of the new data center in Dielsdorf.

Scope 2 emissions remained unchanged at 0. Electricity is sourced from hydropower and nuclear energy. For accounting purposes, total consumption is fully covered by hydropower guarantees of origin.

Overview by scope 2025



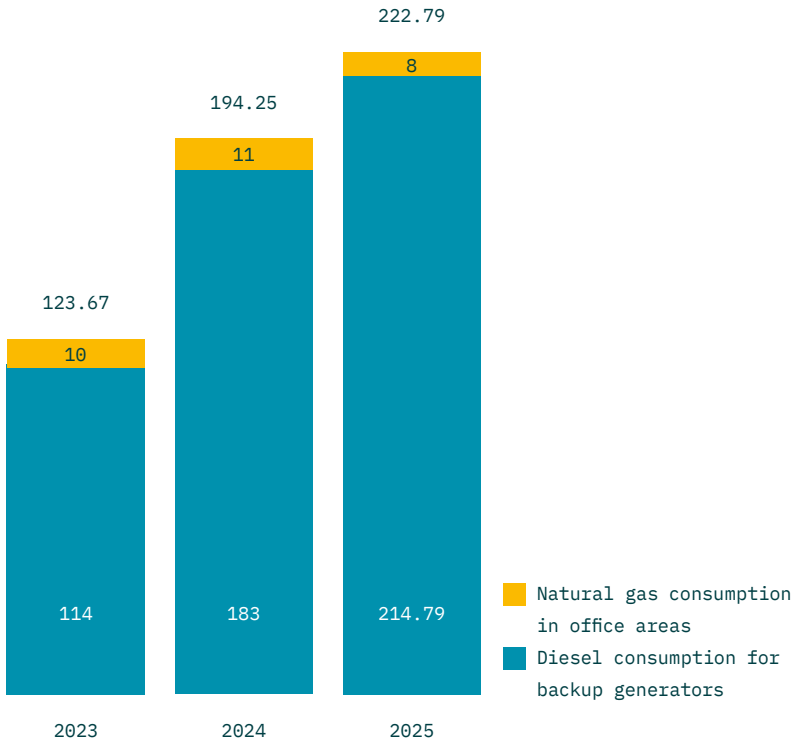
Diesel consumption as the main driver of direct emissions

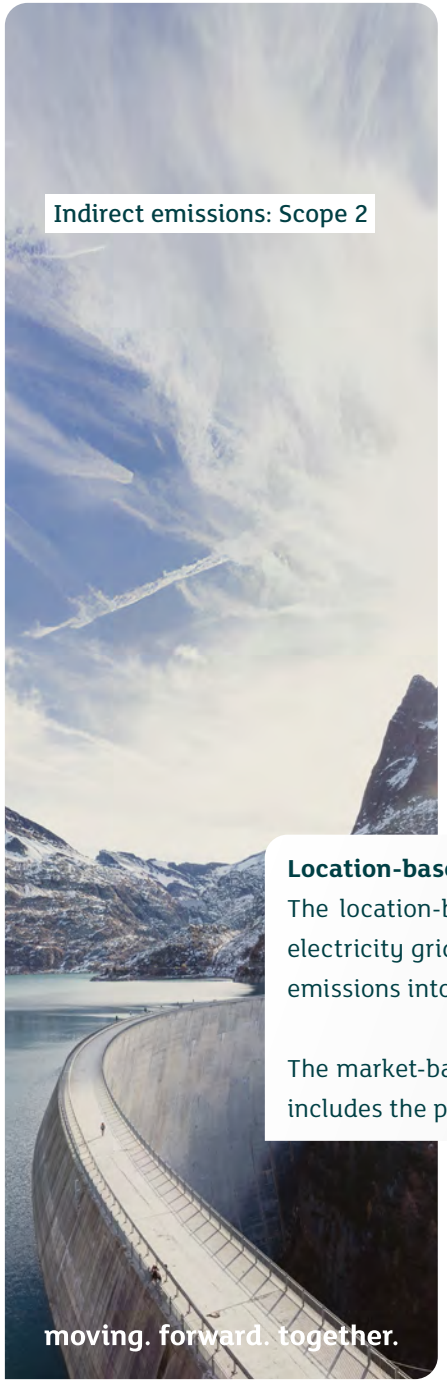
Scope 1 emissions increased by around 15% compared with the previous year, reaching 222.96 t CO_2eq. The main driver continues to be diesel consumption for backup generators at the data centers, resulting from operational testing and maintenance of the systems, as well as occasional emergency power operation and tertiary reserve activations.

Diesel consumption totaled 83,577 liters in 2025, compared with 71,373 liters in the previous year. The increase is attributable to the commissioning of the Dielsdorf data center.

Natural gas consumption in Green's office locations remained stable compared with previous years and resulted in emissions of around 8 t CO_2eq.

Scope 1 GHG emissions (in t CO_2eq)





Green relies on renewable energy

Green's Scope 2 emissions remained at 0 in 2025 under the market-based approach. Total energy consumption across the data centers and office buildings is fully covered by renewable electricity from hydropower. This is documented through guarantees of origin.

Location-based emissions were also determined for the first time during the reporting year based on the current emissions factor for the Swiss electricity mix. Switzerland's electricity mix is driven primarily by hydropower and nuclear energy. The corresponding emissions factor is published annually by the Association of Swiss Electricity Companies and stood at 90 g CO_2eq per kWh in 2025.

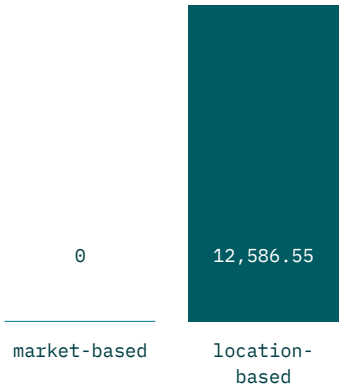
Green purchased a total of 139,850,581 kWh of electricity in 2025. This includes data center operations, electricity consumption in the offices, and customers' IT load. As infrastructure expansion has continued, electricity consumption has increased significantly in recent years and will continue to rise.

Location-based vs. market-based

The location-based approach uses the average emissions factor of the electricity grid in the country in which the company physically emits its emissions into the atmosphere.

The market-based approach uses supplier-specific emissions factors and includes the purchase of certificates of origin.

Scope 2 emissions (in t CO_2eq)

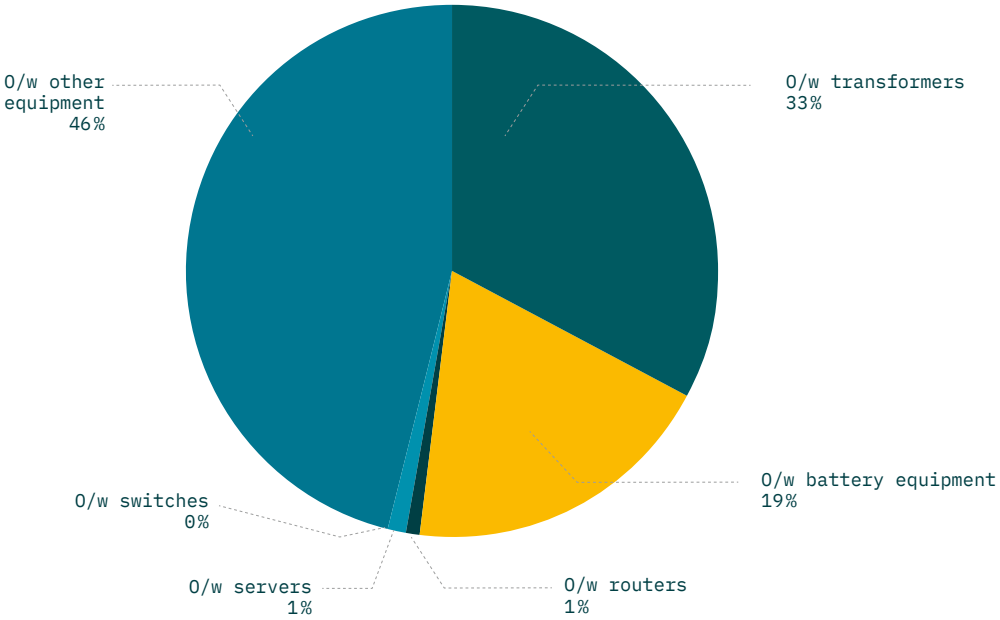


Increase in Scope 3 emissions due to expansion and methodology

Green's Scope 3 greenhouse gas emissions amounted to 45,444.8 t CO_2eq in 2025. Compared with the previous year, this represents an increase of 55%. This increase is attributable in particular to two factors. First, significantly more capital goods were procured during the reporting year, especially batteries and transformers in connection with the expansion of the data center infrastructure. Second, the life cycle emissions of purchased electricity from IBB and EWZ were taken into account for the first time, which led to an increase in the category "fuel-and-energy-related activities".

Scope 3 emissions (in t CO_2eq)	**2023**	**2024**	**2025**
Purchased goods and services	1,199.00	1,299.00	1,479.80
Capital goods	8,527.00	6,443.00	39,559.24
Fuel-and-energy-related activities (not included in Scope 1 or 2)	117.26	133.00	4,114.42
Waste generated in operations	0.86	0.89	1.50
Business travel	13.58	17.55	28.21
Employee commuting	204.17	252.66	261.63
Downstream leased assets	0.00	0.00	0.00
Total Scope 3 emissions	**10,062.00**	**8,145.00**	**45,444.79**

Infrastructure expansion drives Scope 3 emissions



The capital goods category is shaped primarily by the procurement of data center infrastructure such as batteries, racks, transformers, and switchgear.

In 2025, the commissioning of the new data center in Dielsdorf led to higher one-time purchases. Going forward, investments in infrastructure expansion will continue to have a significant impact on emissions development in this category.

Emissions from construction

Construction emissions for Campus ZRH2 Data Center 2

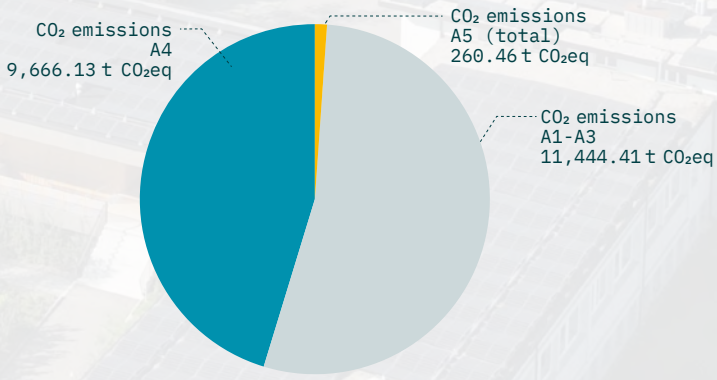
The second data center in Dielsdorf was newly built in 2024 and 2025 by the general contractor Implenia Schweiz AG. At the close of the project, Encira, a unit of Implenia, prepared an analysis of the CO_2 emissions generated during the construction phase.

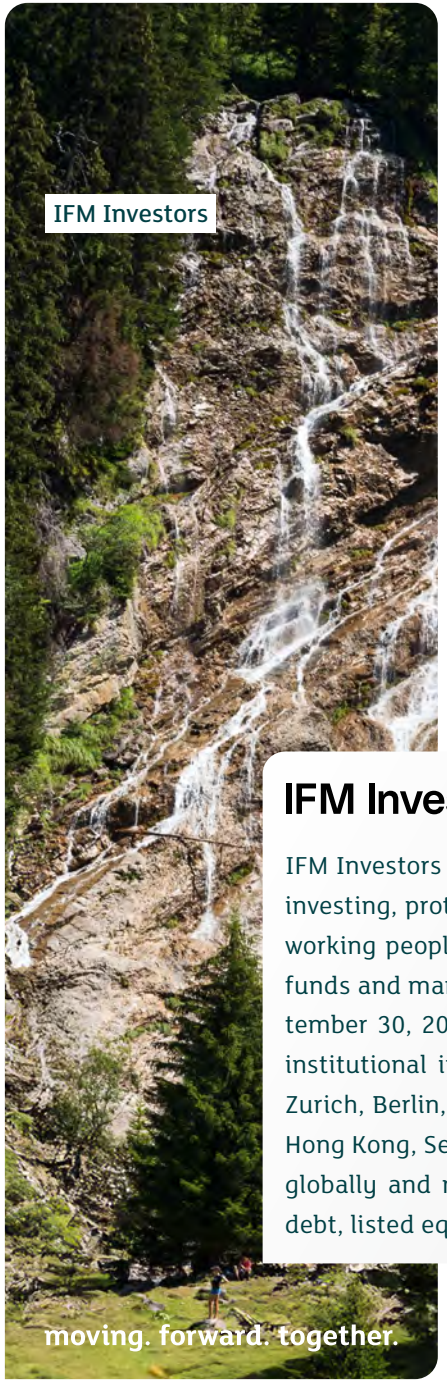
The calculations are based on a combination of project-specific supplier data and standardized life cycle assessment data for the Swiss construction sector whenever detailed information was not available. Only construction emissions from phases A1 to A5 in accordance with DIN EN 15804 / 15978 were included. Building operation and decommissioning are not part of the analysis.

The analysis focuses on the key structural components of the building. Interior fit-out, building services, and smaller components were not included.

Total construction emissions amount to around 21,370 t CO_2eq. The largest share comes from structural steelwork, concrete structures, and construction heating based on fuel oil. Transportation also contributes significantly to emissions during the construction phase.

Construction emissions by construction phase





Net-zero transition

On October 30, 2025, the IFM Global Infrastructure Fund, advised by IFM Investors, completed the acquisition of Green Group AG and its subsidiaries from the previous investor InfraVia European Fund III, managed by InfraVia Capital Partners. As part of the IFM Global Infrastructure Fund, Green is now integrated into IFM's broader net-zero strategy and sustainability commitments.

IFM Investors: strategic framework

IFM's climate strategy focuses on transition, adaptation, and investment in climate solutions rather than divestment. The approach recognizes that achieving net-zero targets depends on:

- progress in technology and alternative energy sources at scale
- policymakers and portfolio companies honoring their net-zero commitments
- alignment with the Paris Aligned Investment Initiative's Net Zero Investment Framework (NZIF 2.0)
- a just, orderly, and fair transition that maximizes long-term benefits across the global economy

IFM Investors

IFM Investors was established more than 30 years ago with the goal of investing, protecting, and growing the long-term retirement savings of working people. The company is owned by Australian and UK pension funds and manages assets of approximately US$161.2 billion as of September 30, 2025. IFM invests on behalf of more than 700 like-minded institutional investors worldwide. With offices in Melbourne, Sydney, Zurich, Berlin, London, Amsterdam, Milan, Warsaw, New York, Houston, Hong Kong, Seoul, and Tokyo, IFM Investors operates globally and manages assets across infrastructure, debt, listed equities, and private equity.

2019

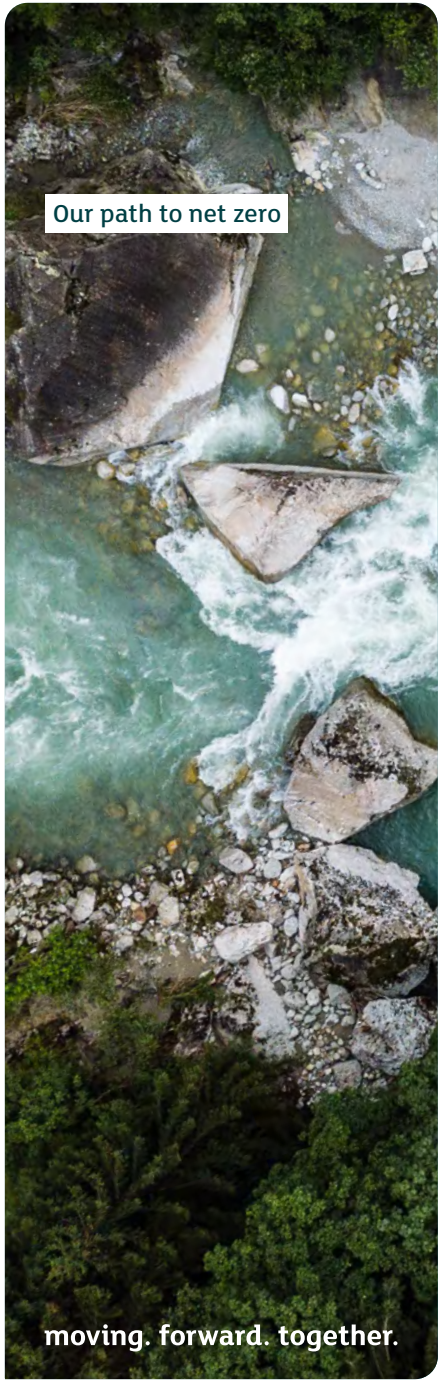
Baseline year with a value of 6.0 $MtCO_2e$

2030

Reduction target of 1.97 $MtCO_2e$ compared with 2019

2050

Net zero for all portfolio assets (Scope 1 and 2)



A structured approach to emissions reduction

Consistent data sources across all data centers. Relevant emissions data should be available and traceable from construction through operations. Given the company's strong growth, separating emissions from the construction and fit-out of the data centers from operational emissions is considered appropriate.

Further development of Green's ESG strategy in line with the material topics, with a focus on the largest levers in the area of CO_2 emissions.

Development of specific reduction targets and measures that are aligned with the company's planned growth. For this purpose, a two-part perspective is considered appropriate, distinguishing between operational emissions and emissions from investment and construction.

Involvement of internal and external stakeholders in jointly implementing decarbonization measures.

The emissions factors are sourced from various respected emissions databases.

GREENHOUSE GAS PROTOCOL

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Department for Environment Food & Rural Affairs

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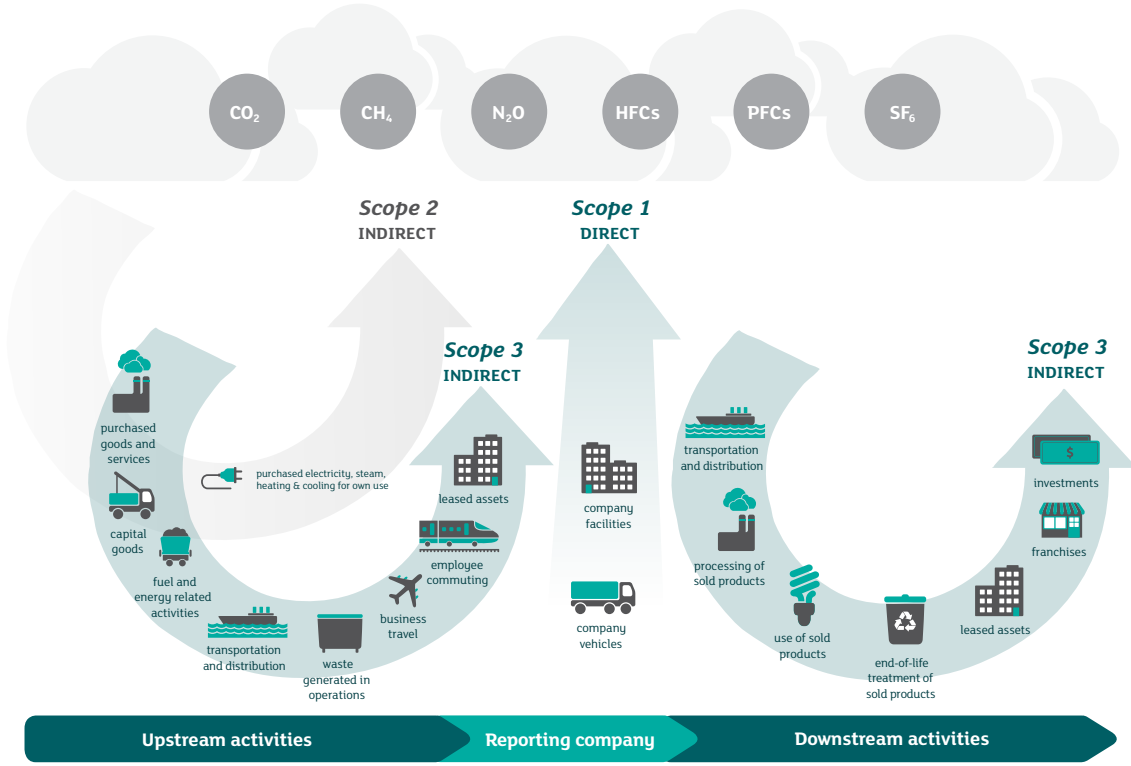
Methodology

Green's carbon footprint has been measured since 2021.

The data covers the entire Green Group, meaning Green Datacenter AG and green.ch AG. The calculation includes Scope 1 and Scope 2 emissions, as well as the most material Scope 3 categories in accordance with the GHG Protocol. Emissions from the construction of new data centers are not included in the emissions inventory, but are presented and calculated separately.

The calculations were performed in accordance with the Greenhouse Gas Protocol (GHG Protocol).



Scope 1 emissions

Direct emissions from owned or controlled sources, such as fuel combustion, leaks from air conditioning systems, and similar sources.

Scope 2 emissions

Indirect emissions from the generation of purchased and consumed energy, meaning electricity, heat, cooling, or steam.

Scope 3 emissions

Scope 3 emissions include all indirect emissions that are not included in Scope 2. They arise across the reporting company's value chain, including emissions from upstream and downstream activities.

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