STREAM DATA CENTERS | 25 YEARS

2024 SUSTAINABILITY REPORT

With our vision and mission as guideposts and our values as a compass, in our 25th year Stream is committed to corporate and social responsibility.

1H 2025

About this Report

This report serves as an update to stakeholders, summarizing Stream Data Centers' 2024 sustainability progress and commitment to effective sustainability management. Our goal to be an industry leader in the development of sustainable data centers extends to managing our impacts on the environment and society. For these goals, we understand the importance of creating transparent documentation and providing accurate updates on our progress.

This Sustainability Report ("Report") provides a summary of Stream Data Centers' 2024 sustainability initiatives for informational purposes only and does not create any legally binding obligations on Stream Data Centers, L.P. or its affiliates ("Stream Data Centers").

This Report may contain forward-looking statements related to Stream Data Centers' sustainability program. These statements are based on current expectations and are subject to risks, uncertainties and other factors that could cause actual results to materially differ from those reflected in the Report. Stream Data Centers undertakes no obligation to update any forward-looking statements contained in this report, unless required by law.

Unless otherwise noted, the data presented in this Report may include estimates, third-party information, and methodologies that are subject to change. While Stream Data Centers aims for accuracy and completeness, nothing in this report should be interpreted as a guarantee of future results. This Report should not be relied upon as investment, legal, tax, or other professional advice, and it does not constitute an offer or solicitation to buy or sell any product or service.

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LEADERSHIP STATEMENT

“These actions are shaped not only by the global sustainability imperative, but by our belief that doing what is right is intrinsic to who we are as a company.”

Since our last Sustainability Report was released, the data center industry has continued to invest in promising technologies that help better manage utility and time to market challenges — while keeping sustainability a central goal.

Stream Data Centers has continued to rapidly expand the breadth of its footprint, the size of its team and the depth of its talent. This growth doesn’t just help us continue delivering exceptional data center experiences — it also ensures that Stream’s service offerings continue to meet the needs of the world’s most exacting data center customers.

In last year’s report, we stated, “Stream’s commitment to environmental performance, climate resilience, data transparency, stakeholder engagement and sustainable design will provide solutions to meet the needs of the world’s largest data center users while seeking to deliver positive financial, environmental, social and governance outcomes.”

This is the foundation we set forth for a structured, sustainable approach to environmental accountability and long-term optimization. Now, we are excited to measure our progress against those established goals and explore new ways to build enduring operations and organizational culture.

Throughout our 25 years, Stream has held tight to its roots in trust, honesty, talent and passion. In 2024, we pursued our sustainability goals with these values at the center.

We strive not only to operate safe, secure and reliable data centers, but to do so in a way that builds a sense of belonging, fosters collaboration, expands industry talent and supports efficient, sustainable futures for our customers and communities.

In this way, Stream Data Centers maintains its pursuit of measurable, meaningful outcomes that support customers, communities, the future of this industry and the planet.

Paul Moser
Co-Managing Partner

Michael Lahoud
Co-Managing Partner

About Stream Data Centers

Since 1999, Stream Data Centers has set new standards for innovation, operational excellence and sustainability in the data center industry. With over 90% of its inventory leased to Fortune 100 customers, the company has acquired, developed and managed complex data center projects for the world's most demanding users.

From location strategy and site selection to data center construction and operations, Stream develops wholesale colocation capacity and build-to-suit facilities for hyperscale and enterprise users in major markets across the United States. Headwaters, the company's site development entity, employs a team of hyperscale experts dedicated to building a land bank for the data center industry, helping Stream and others uncover low-risk land sites for optimum data center development. Additionally, Stream provides energy services with a focus on reducing market risk and providing cost-effective renewable energy options.

Headquartered in Dallas, Texas with availability in Dallas, Phoenix, Chicago, San Antonio and other major markets, Stream Data Centers is the technical real estate affiliate of Stream Realty Partners, a full service commercial real estate investment, development and services company with 1,550+ professionals in 20 core markets, and $8.9 billion in annual transactions.

COMBINED STREAM PORTFOLIO

Fast Facts

$8.9 billion transactions completed (annually)

55.6 million square feet, developed or acquired

>90% of data center capacity leased to Fortune 100

1,550+ employees nationwide

27 data center developments, with more on the roadmap

25+ years of building relationships with institutional capital

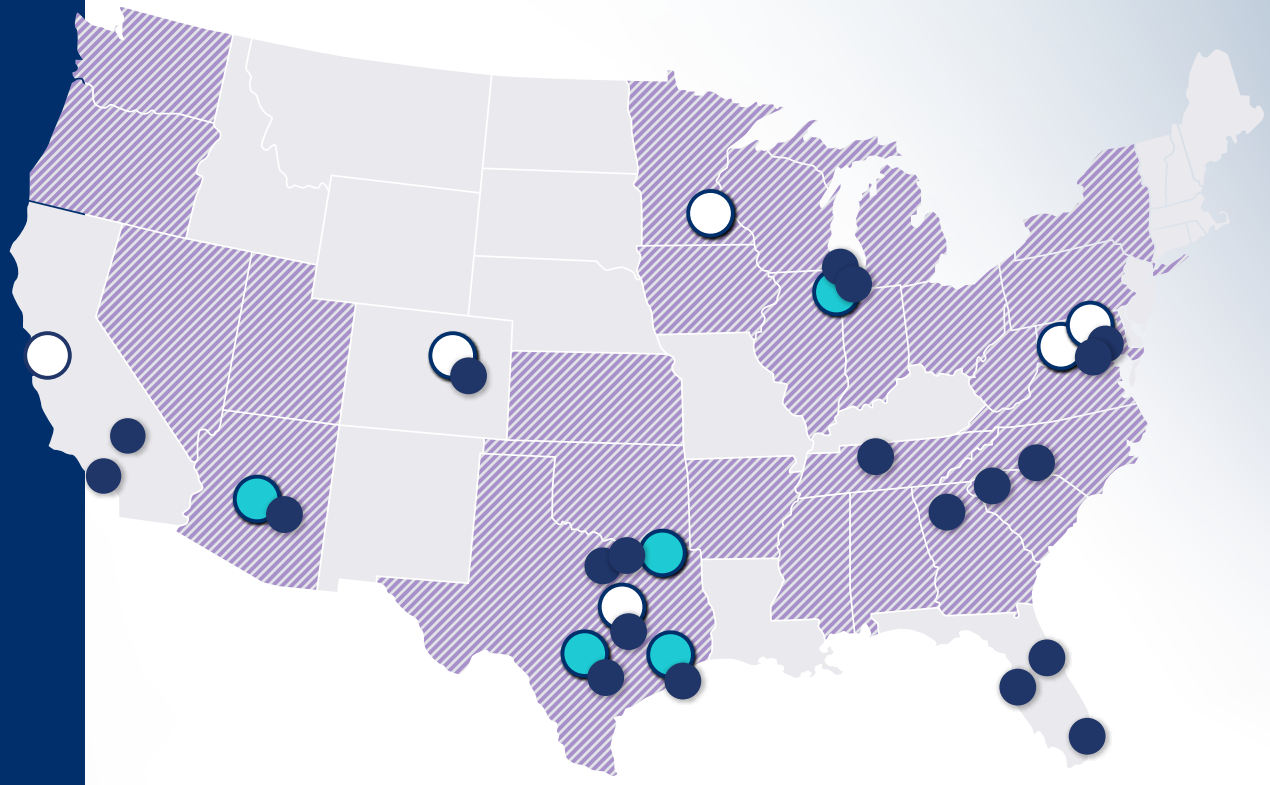
100% of projects delivered as joint ventures

100% of ops & engineering team are Stream employees

Stream National Footprint

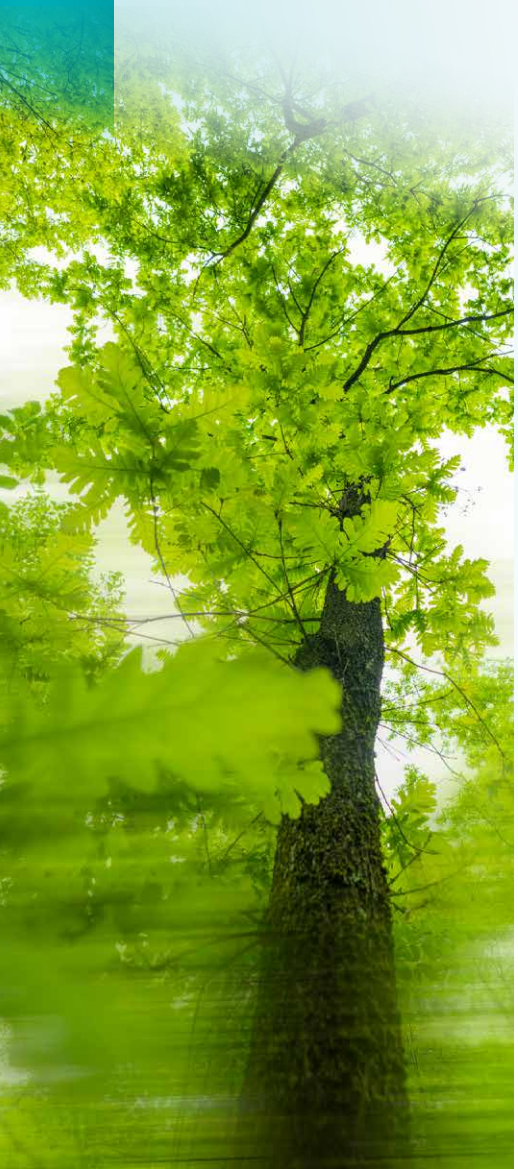
STREAM | Since 1996
EXCELLENCE IN COMMERCIAL REAL ESTATE

STREAM DATA CENTERS | Since 1999
WHOLESALE, POWERED SHELL AND BUILD-TO-SUIT DATA CENTERS



SUSTAINABILITY APPROACH

“At Stream, we believe true corporate sustainability must be creative, iterative and embedded into our core values.”



LEADERSHIP PERSPECTIVES

Any business serious about long-term success understands that taking care of people and the planet ultimately creates value and longevity. Yet, in an industry focused on minimizing risk, sustainability is often seen primarily as an expanded form of risk management. While that’s true, it is only part of the picture.

To realize its full potential, sustainability must be viewed as both protective (managing compliance, mitigating climate risks and supply chain vulnerabilities, building resilience) and generative (fueling innovation, creating efficiencies and expanding competitive differentiation). Businesses that balance both perspectives not only safeguard their operations but also position themselves to capture new value and lead in a sustainable economy.

To grow profits and maximize long-term value, these considerations must be woven into every business decision. Too often reduced to measuring carbon footprints, corporate sustainability is really about building a business that looks beyond short-term gains to create lasting value for all stakeholders. It asks: How are we planning for the future of our business, our society and our environment? How are today’s decisions shaping the future we want to see?

Sustainability, then, is not simply about being “green.” It is about recognizing the deep interconnections between financial performance, social responsibility and environmental health.

As economist Herman Daly wrote, “The economy is a wholly owned subsidiary of the environment, not the reverse. You cannot have a healthy business without a healthy society, and you cannot have a healthy society without a healthy environment.” Conscientious businesses place themselves at the center of these intersections, asking how they can create the best outcomes for their customers, communities, environments and teams. For data center developers, this role as problem solvers is especially critical. Otherwise, it becomes a box-checking exercise of meeting minimum standards without driving meaningful progress.

We view sustainability not as an obligation, but as an opportunity to lead with purpose. By embedding it into every aspect of our business, we ensure that our growth is not only resilient but also transformative—delivering long-term value for our customers, our communities, and the planet we all share. In doing so, we don’t just keep pace with change; we help shape the future of our industry.

—Amanda Abell
Senior Director of Sustainability

Executive Summary

Stream Data Centers' commitment to sustainability is not just about meeting current standards — it's about anticipating the future and designing solutions that seamlessly integrate efficiency, environmental responsibility and exceptional results.

Artificial Intelligence-driven requirements continue to redefine the data center landscape with growing power demands that test the limits of the utility industry's infrastructure. Managing this increase in demand has accelerated the drive for greater operational efficiencies. In response, we are taking thoughtful, intentional steps to ensure we meet and exceed our customers' requirements and stay at the forefront of sustainability and reliability.

Over the past year, Stream has significantly expanded our sustainability program. We have brought on new leaders dedicated to guiding and enhancing our sustainability efforts, implemented advanced platforms and technologies and focused on key metrics to ensure transparency and impactful reporting practices. These initiatives allow us to streamline and focus our data collection, measure and relay our success more accurately and grow sustainably as an honest, kind, smart and passionate organization.

Our approach leverages a deep bench of collaborative talent across all areas of our business. From sustainable building design and greenhouse gas management to cybersecurity, and from health and safety to talent development, we are honing practices that not only support our customers' evolving needs but also contribute to broader environmental and social goals.

Across our six priority areas set forth in last year's report, Stream has demonstrated continued progress and achievements across all facets of sustainable development, operations and culture. As we continue to raise the bar for our sustainability strategy, we also continue to augment this plan with new and meaningful programs and goals.

Priorities

SOLIDIFYING OUR POSITION AS AN INDUSTRY LEADER

To operationalize our strategy, cross-functional subject matter experts prepared procedures and detailed work plans with measurable targets for tracking our progress towards achieving our goals. To maintain accountability and drive progress on our strategy, subject matter experts meet quarterly for Sustainability Committee meetings. In these meetings, subject matter experts and Stream's managing partners share progress, key performance indicators and roadblocks to executing sustainability goals.

Key Priority Topic	Goal	Objectives
SUSTAINABLE BUILDING DESIGN	Incorporate Sustainability and Resilience into Building Design	• Formalize and track sustainable criteria during site selection • Improve the measurement and efficiency of sustainable data center development • Monitor and improve operational data center performance
GREENHOUSE GAS MANAGEMENT	Effectively Manage Greenhouse Gas Emissions	• Baseline energy use and GHG emissions • Develop a GHG Management Policy • Monitor and manage scope 1, 2 and 3 GHG emissions
HEALTH, SAFETY AND WELLBEING	Maintain a Safe and Healthy Workplace	• Enhance our employee safety communication, training and initiative programs • Effectively manage our contractor and employee safety metrics • Continue to evaluate and update our safety programs
TALENT ATTRACTION, DIVERSITY AND DEVELOPMENT	Enhance Talent Attraction, Diversity and Inclusion	• Support employee opportunities to grow personally and professionally • Enhance individual and diverse perspectives and belonging
CYBERSECURITY AND PHYSICAL SECURITY	Develop and Operate Secure Data Centers	• Maintain and continuously evaluate our security programs • Efficiently implement our risk management program to address threats, vulnerabilities and requirements
SUSTAINABILITY OVERSIGHT AND REPORTING	Provide Efficient Sustainability Oversight and Reporting	• Efficiently engage leadership to prioritize and progress sustainability topics • Provide cross-functional oversight and accountability to execute our sustainability strategy • Manage and report our progress to stakeholders annually

SUSTAINABILITY APPROACH

Sustainability Program Evolution

At Stream Data Centers, our sustainability program has evolved through a thoughtful, phased approach designed to deliver long-term value and accountability. We began by building a strong foundation — identifying and prioritizing the environmental, social and governance topics most material to our operations, customers and communities. Through stakeholder engagement and industry benchmarking, we aligned our efforts with the areas of greatest impact and opportunity.

As our program matured, we focused on creating standardized processes to track and report performance consistently across our portfolio. This includes developing tools and metrics to benchmark progress in critical areas such as energy, water, waste, greenhouse gas (GHG) emissions, safety, security, and employee engagement and culture. These systems support transparent goal setting and performance monitoring, helping us stay aligned with industry best practices and customer expectations.

Today, we are focused on embedding sustainability throughout our operations. By leveraging data to inform decisions, setting measurable targets and continuously improving, we're ensuring that sustainability remains an integrated, transparent and accountable part of how we design, build and operate our data centers.

MATERIALITY MATRIX

The materiality matrix measures our impact on each topic versus the relative impact each topic has on our value. The positioning of each topic is based on internal and external stakeholder survey conducted during the 2023 materiality assessment. This assessment directly informed our 2024 goals and will be updated in 2025. [2]

KEY

- Environmental
- Governance
- Social
- ☆ **Selected as a key priority for 2024**

[2] The list of priority topics contained within this materiality assessment is not exhaustive of all of Stream Data Centers' risks and opportunities. This analysis is subject to change and will be updated as needed to reflect the state of our current business.

The matrix shows relative priorities for strategy and reporting based on stakeholder input, not the absolute importance of these topics. Essential operational requirements such as uptime, business continuity, and reliability remain core priorities and all identified topics are actively managed in line with our standards and commitments.

SUSTAINABLE BUSINESS APPROACH

“We always aim to be honest, nice, smart and passionate because we know that when we get that right, it’s easy to do the right thing and get the right results.”

LEADERSHIP PERSPECTIVES

Stream Data Centers has managed to do something that’s not all that common in our line of work: We kept our relationships and results strong even after 25 years in a fast-moving, competitive industry. When I think about how we’ve accomplished that, it always comes back to two simple things: our people and our culture.

Our vision is to invest in great people and empower them to collaborate with customers and communities to build data centers that are safe, reliable and sustainable. That might sound straightforward on paper but living it every single day takes something rare: trust. Trust between leaders and team members, between customers and suppliers, and across every handshake and every promise.

While we are fortunate to have this trust in spades, we’re not lucky. Our people didn’t stumble into this trust. They earned it one action at a time by doing what they say they will.

The fact is, the only thing harder to build right and protect properly than a data center is culture — especially amid significant growth. Our secret is our belief that if you want to create exceptional experiences, you’ve got to provide them first.

That’s why our values mean so much to us. Living these values starts with how we support our team. We offer employee resource groups and training opportunities, we help our leaders carve out new opportunities for growth, we reward hard work, encourage ideas from every level, and every now and then, we even drop a surprise in the mail just to make someone’s day.

Culture is not, and has never been, a ‘set and forget’ thing. If you aren’t constantly shaping and strengthening your culture, it will be the first thing you lose.

With that, your people undoubtedly suffer even if your organization is thriving on paper, and your customers will notice.

Stream is very proud of its team and culture, and we like to think our people have lots to be proud of too. Sometimes, it really is as simple as understanding that you get what you give, and when everyone strives to give more than they get, it works out pretty well.

—Anthony Bolner
Executive Vice President & Partner

STREAM’S VISION is to invest in and empower great people to collaborate with our customers and communities to develop and operate safe, secure, reliable and sustainable data centers.

STREAM’S MISSION is to be the trusted and enduring partner for our customers’ evolving data center needs.

STREAM’S VALUES are critical to our success.

HONEST: We conduct ourselves ethically, transparently and with integrity.

NICE: We treat everyone with kindness and respect and encourage diverse perspectives and backgrounds.

SMART: We value creativity, innovation and the importance of listening and collaboration.

PASSIONATE: We are deeply committed to supporting each other and delivering exceptional results to our customers.

Governance

At Stream, we recognize that sustainability is a team sport. Our Sustainability Governance Structure emphasizes cross-functional collaboration and a unified approach to advancing sustainability across the organization.

Executive leadership provides strategic oversight, while sustainability leadership ensures alignment and execution across departments. Quarterly Sustainability Committee meetings, comprised of the team illustrated in the Governance Structure graphic below, drive coordinated planning, implementation and performance tracking. Functional leads drive their teams to translate organizational goals into actionable plans within their teams, while enabling functions support these efforts. This structure helps foster shared responsibility and creates a collaborative, organization-wide framework that integrates sustainability throughout the business.

SUSTAINABILITY GOVERNANCE STRUCTURE

Co-Managing Partners

Provides strategic oversight and ensures sustainability strategy aligns with overall business objectives
Approves key sustainability goals and commitments

Executive Sponsors

Provides oversight on sustainability strategy and management of risks and opportunities
Manages accountability for sustainability initiatives

Sustainability Team

Leads the development of sustainability strategy, policies, and reporting
Oversees execution and ensures alignment with key stakeholder requirements and expectations

Cross Functional Sustainability Committee

Comprised of leaders from key departments
Supports strategy development, collaborates on implementation efforts, and reviews performance to drive progress

Functional Leads

Translates organizational goals into departmental actions
Communicates progress and challenges
Each department is accountable for supporting the sustainability goals and initiatives that pertain to their function

Product Innovation & Sustainability	Energy Strategy	Development	Design & Construction	Operations	Health & Safety	People Experience	Corporate Security	Cyber Security
● ● ●	●	●	● ● ●	● ● ● ●	●	● ● ●	● ●	● ●

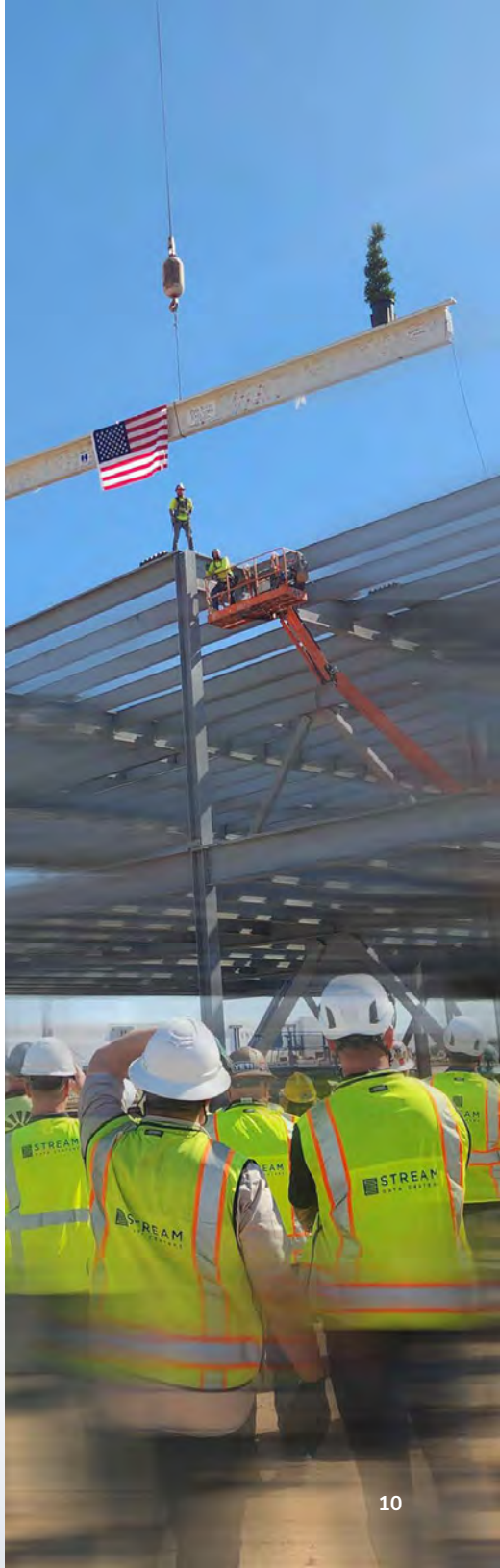
Enabling Functions

Provides support to teams driving sustainability initiatives but not directly accountable for goals

- Finance
- Marketing and Communications
- Legal & Compliance
- Sales & Customer Experience
- Information Technology

Alignment by sustainability goal:

- GHG Management
- Sustainable Building Design
- Safety & Wellbeing
- Talent Attraction & Culture
- Cybersecurity & Physical Security
- Governance & Reporting



Building a People-First Business

HEALTH, SAFETY AND WELLBEING

TALENT ATTRACTION AND ENGAGEMENT

In 2024, our company continued to expand significantly (exhibiting a 31% YoY growth rate), mirroring Stream's expanding footprint of hyperscale data center locations. To support initiatives across education, inclusivity and more, new intra-organizational groups were formed. Our team also deepened its collaboration with external organizations to drive meaningful results for the communities where we live and work.

Central to Stream's success is the knowledge that our people are what make us great, so to sustain our business, customers and communities, we start by investing in and ensuring the safety of our Stream Team.

Ensuring Health, Safety and Wellbeing

Stream Data Centers strengthened its dedication to protecting the health and wellbeing of construction and operations teams by expanding its Health and Safety program. Key enhancements included:

- Established new observation platforms
- Created incident and safety dashboards
- Automated incident notifications
- Revamped **Environment, Health and Safety (EHS)** policies and procedures
- Established operations site safety champion programs
- Performed monthly EHS committee meeting

SUSTAINABLE BUSINESS APPROACH

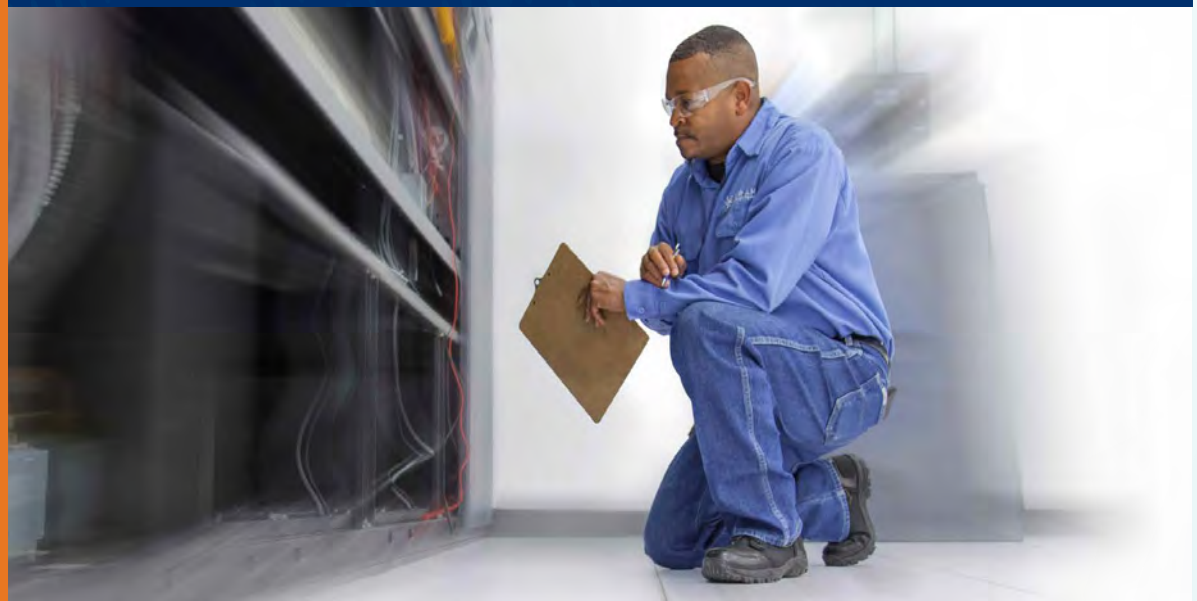
As always, Stream Data Centers is fully committed to prioritizing workplace health and safety. A dedicated Operations Safety Committee comprised of technical experts and passionate safety advocates meet monthly to guide companywide safety strategies and provide oversight to implementation of initiatives. On-site safety champions diligently monitor and uphold safety standards during the ongoing maintenance and operation activities within our facilities. Additionally, Stream has grown its safety presence, with a dedicated team of full-time safety professionals responsible for oversight of all construction and operating locations across the country.

Despite an increase in worked hours in accordance with Stream's strong growth, our team remains dedicated to the utmost safety.

We are proud to report that in 2024, Stream Data Centers' workforce logged upwards of 1,038,765 hours with a lost time incident rate of zero and a total recordable incident rate of .19 — well below the industry average.

TOTAL WORK HOURS — 1,038,765

TOTAL RECORDABLE INCIDENT RATE (TRIR) — 0.19

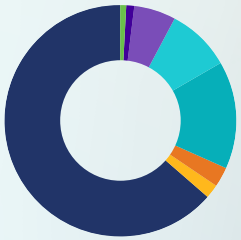


INVESTING IN PEOPLE — WITHIN STREAM AND BEYOND

2024 EMPLOYEE STATISTICS

31% GROWTH YEAR OVER YEAR

2024 DEMOGRAPHICS



- 1% American Indian/ Native American
- 1% Native Hawaiian or Other Pacific Islander
- 6% Asian
- 9% Black/African American
- 15% Hispanic or Latino
- 3% Not Specified
- 2% Two or More Races
- 64% White

OTHER HIGHLIGHTS

28% U.S. MILITARY VETERANS

78% / 22% MEN / WOMEN

EMPLOYEE RESOURCE GROUPS

Formed in the beginning of 2024, our two central Employee Resource Groups (ERGs) have continued to deliver opportunities for collaboration and progress.

WOMEN@SDC

VETS@SDC

IN 2024 STREAM EMPLOYEES LOGGED MORE THAN 200 HOURS OF VOLUNTEER TIME.

We continue to delve deeper into these opportunities, supporting sponsorship events, establishing educational seminars, volunteering at food banks, sponsoring non-profits, participating in Habitat for Humanity causes and more.

OUR 2025 ROADMAP FOR EMPLOYEE AND COMMUNITY ENGAGEMENT

Today, Stream continues strategically hiring to build and maintain momentum, prioritizing compensation equity, building clearer pathways for professional growth, enhancing career opportunities and improving processes across the full breadth of our organization.

In 2025, our leadership — with the help of key team members — has thoroughly assessed our in-market development processes and internal corporate standards, bringing in resources to maximize our positive impact and standardize our approach to ensuring the wellbeing of our teams, customers and communities.

> *"A strategic focus for Stream as its footprint expands is conscientiously working with communities..."*

Stream's culture, defined by nice, honest, smart and passionate individuals, creates not only a sustainable business, but a philosophy that embeds accountability, reciprocity and collaboration into our team's DNA. Stream recognizes that it doesn't just build and deliver data centers across its national footprint — its people also are part of these local communities.

Always striving to be a good neighbor, Stream continues to pursue collaboration with local organizations and identifies opportunities to give back to its communities.

This philosophy continues to be reflected in our team's pursuit of innovation and excellence across our entire development lifecycle — from site selection that comprehensively assesses for a "goodness of fit" and win-win-win results for communities, customers and landowners to efficient design and construction protocols.

Rick Crutchley
Chief Operating Officer

"A strategic focus for Stream as its footprint expands is conscientiously working with communities that want to learn more about data centers and explore how investing in critical infrastructure delivers tax benefits, employment opportunities and more. To accomplish this, we are excited to formalize our community engagement program and create practices that help our team combine their passion for doing good with Stream's commitment to being a great neighbor."

> *Innovation will always happen, but every company has a choice: You can either have it come from you, or have it come at you. We know what our choice is, and so do our customers."*

SUSTAINABLE DEVELOPMENT LIFECYCLE

LEADERSHIP PERSPECTIVES

Data centers are a highly engineered environment within an extremely risk-averse industry — and engineers are notoriously biased toward the status quo. Once we've proven through empirical process that something works, we don't like to deviate.

Yet, in a world that tirelessly pursues innovation and requires us all to become more sustainable, we now exist in a paradox: We need to have our mission-critical infrastructure in constant equilibrium — but we also need to constantly be getting better. Even positive change is still change, so how do we reconcile these two realities?

Ultimately, 'don't rock the boat' might feel like a safe approach, but as they say, a smooth sea never made a skilled sailor — and favoring stasis over optimization never made an enduring business either.

To thrive in a world where change is the only constant, becoming a master of 'self-disruption' is the key.

At Stream, our development processes exist in a field of play that balances certainty and security with exploration. We build expert teams that understand and anticipate risk and create and enforce all necessary safeguards to meet hyperscalers' most exacting requirements — but are also willing (and excited) to do what us STEM folks love: experiment.

It might seem very anti-data center, but in a controlled environment, this method is the best thing a forward-thinking, sustainable organization can do. To us, being an enduring partner means prioritizing long-term innovation. Achieving long-term innovation means always being willing to poke holes in what you're doing, ask questions and find an answer that's better than the one you had yesterday. That's the scientific method at work.

Since the world's largest and most demanding technology customers and manufacturers need dependable results, perhaps we're all status quo-bound to some extent. However, today's normal wasn't established without yesterday's exploration.

Innovation will always happen, but every company has a choice: You can either have it come *from* you, or have it come at you. We know what our choice is, and so do our customers.

An inclination toward self-disruption might be a deviation from the curve in an industry bent on stasis, but when you embody progress, you can't fall victim to it. To date, this philosophy has taken us to some pretty exciting places.

—Stuart Lawrence
Vice President of Product Innovation & Sustainability

SUSTAINABLE DEVELOPMENT LIFECYCLE

Sustainable Site Selection

SUSTAINABLE BUILDING DESIGN

SITE SELECTION

INNOVATION

“A methodical, comprehensive and compassionate approach to site selection doesn’t just help us avoid risk, it’s also led to some great outcomes for us and for communities.”

As the first phase of development, diligent data center site selection is vital for creating solid, sustainable foundations, and conscientious site selection has always been a cornerstone of Stream’s development model.

In 2024, we concentrated our focus on conscientious practices and further enriched our Location Feasibility Assessment (LFA) processes with Headwaters by adding sustainability and community-oriented assessment criteria. These additional criteria include climate-related risks and opportunities.

Headwaters, Stream’s independent site selection and location strategy affiliate, was formed in 2022 to provide the industry access to de-risked, shovel-ready sites with robust fundamentals. With a methodical due diligence process that identifies and mitigates risks with proven processes and proprietary tools, the Headwaters ‘win-win-win’ promise delivers value to the core trio of landowners, developers and communities.

This thorough investigation and de-risking of sites prior to development ensures Stream is mitigating sustainability challenges wherever possible, adhering to stringent environmental standards and staying compliant with evolving regulations. Notably, Stream has even purchased and rehabilitated brownfield sites, adaptively reusing existing infrastructure where possible to maximize efficiency.

In 2024, Headwaters not only expanded its team to dig deeper into its responsible practices, but added new sustainability criteria to its LFA — which contains 180+ risk items across 12 domains — including site-specific assessments on:

- Noise, Vibration & Emissions Standards
- Soil Contamination
- Archaeological & Cultural Resources
- Threatened & Endangered Species
- Wetland, Stream & Protected Habitat
- Climate Risks (severe weather events, heat, water scarcity)

HEADWATERS | SITE DEVELOPMENT

Oisín Ó Murchú,
Senior Vice President of Development

“A methodical, comprehensive and compassionate approach to site selection doesn’t just help us avoid risk, it’s also led to some great outcomes for us and for communities. In markets like the Chicago area, we’ve been additive by voluntarily cleaning up and repurposing Brownfield land, creating a high-value asset with substantial tax benefits out of an undesirable plot. In some markets, we’ve even had local landowners come to community meetings and advocate for our development processes completely unprompted, saying we handled our interactions with the utmost care and that they were very happy with how things worked out. This is the most rewarding part of our work — seeing the win-win-win commitment become a reality for everyone.”

Climate Risk Assessment

In 2024, Stream Data Centers conducted a comprehensive assessment of climate-related financial risks and opportunities across our operations, guided by the Task Force on Climate-related Financial Disclosures (TCFD) framework.

The goal was to understand how a changing climate could affect the resiliency, efficiency and long-term viability of our data centers.

The analysis considered both physical and transitional climate impacts under two global warming scenarios from the Network for Greening the Financial System (NGFS):

1. A Delayed Transition that limits warming to <2°C, but with delayed action and abrupt changes resulting in high transition risks
2. A Current Policies, high-emissions pathway, which assumes that only current policies are maintained and no additional policies to address climate risk are put in place

The assessment identified a range of risks including extreme weather, rising temperatures, evolving regulations and reputational pressures, as well as meaningful opportunities tied to clean energy innovation, green financing and automation. Details of potential future impacts over the short, medium and/or long term which we identified are described below.

- Higher temperatures and strains on water availability may require increased resource use and/or new design technologies.
- High demand for data centers may require thoughtful integration of sustainability to maintain business continuity.
- Rapidly evolving climate-related regulations may provide greater differentiation in resilient and cost-effective data center locations.
- Increased scrutiny of resource use and community impacts may affect Stream's ability to develop and operate data centers.
- New technologies may enhance resource efficiency and resilience. New technologies may also require designing for alternative energy and resiliency.

Many of the identified risks are already being addressed through existing programs such as emergency preparedness, climate-resilient siting and design standards, purchase of RECs, efforts toward embodied carbon reduction, and stakeholder engagement. Opportunities such as low-carbon technologies and green financing are being explored to further enhance our sustainability strategy. We will continue to incorporate these efforts within our corporate strategy and financial planning going forward.

Risk Oversight

The Sustainability Committee leads the identification, assessment and management of Stream's climate risks and opportunities. The risks, opportunities, timeframes, qualitative financial impacts and controls to address them are documented in a corporate risk register that is reviewed by the committee annually. At the executive level, our Co-Managing Partners and Executive Sponsor provide oversight of climate risk assessments and ensure they align with overall business objectives and risk management. At the management level, Functional Leads address risks in their departments that pertain to their function. As we monitor the risk register and update the climate risk and opportunity assessment over time, we will adjust our strategy where needed to effectively mitigate risks and capture opportunities to enhance resilience.

SUSTAINABLE DEVELOPMENT LIFECYCLE

Sustainable Design & Construction

SUSTAINABLE BUILDING DESIGN

DESIGN AND CONSTRUCTION STANDARDS

Material Design Improvements: Using Less to Do More

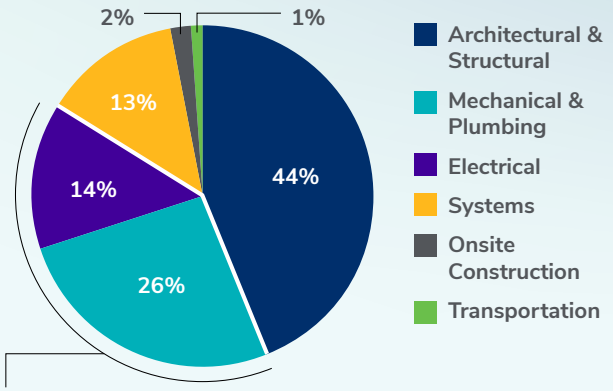
As part of our commitment to reducing the embodied carbon of our data center developments, we conducted a Life Cycle Assessment (LCA) of our base Design and Construction Standards (DACS) and estimate an average embodied carbon footprint of 1,000 metric tons of carbon dioxide equivalents per megawatt (MT/MW) of IT load. The LCA included an evaluation of raw materials and mechanical, electrical and plumbing (MEP) systems.

Our goal is to meet or improve upon this embodied carbon baseline in future designs. To support this effort, the team explored several carbon reduction strategies such as mass timber construction, material substitutions (e.g., using fiber-reinforced polymer (FRP) in place of steel), reducing equipment counts (e.g., fewer generators) and implementing peak shaving cooling technologies like adiabatic pre-cooling. These approaches help lower both embodied and operational carbon emissions and have directly informed our latest design update: DACS 2.2. Looking ahead, we plan to formalize material substitutions in the revised design specifications, scheduled for release in the second half of 2025.

One example of how our LCA data identified areas for DACS improvement was in pipe sizes. Data revealed that larger pipes created inefficiencies both materially and logistically — they are challenging to source, use more physical resources to make and are harder to install. Recognizing this, our new designs maximize the use of smaller pipes, reducing carbon impacts and construction costs while also improving time to market.

Similar material adjustments have been found and are being implemented across Stream's new developments, including opportunities for added electrical room modularity, which is expected to reduce shell costs, construction time and on-site labor requirements.

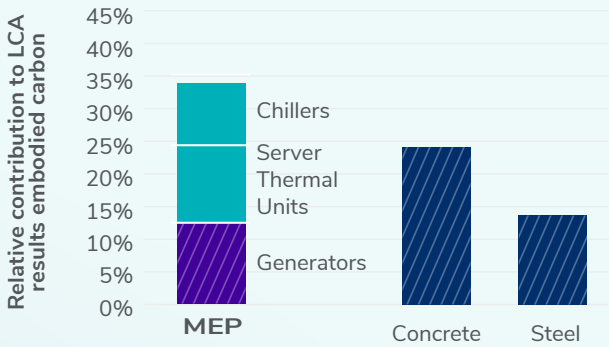
EMBODIED CARBON BY BUILDING COMPONENT

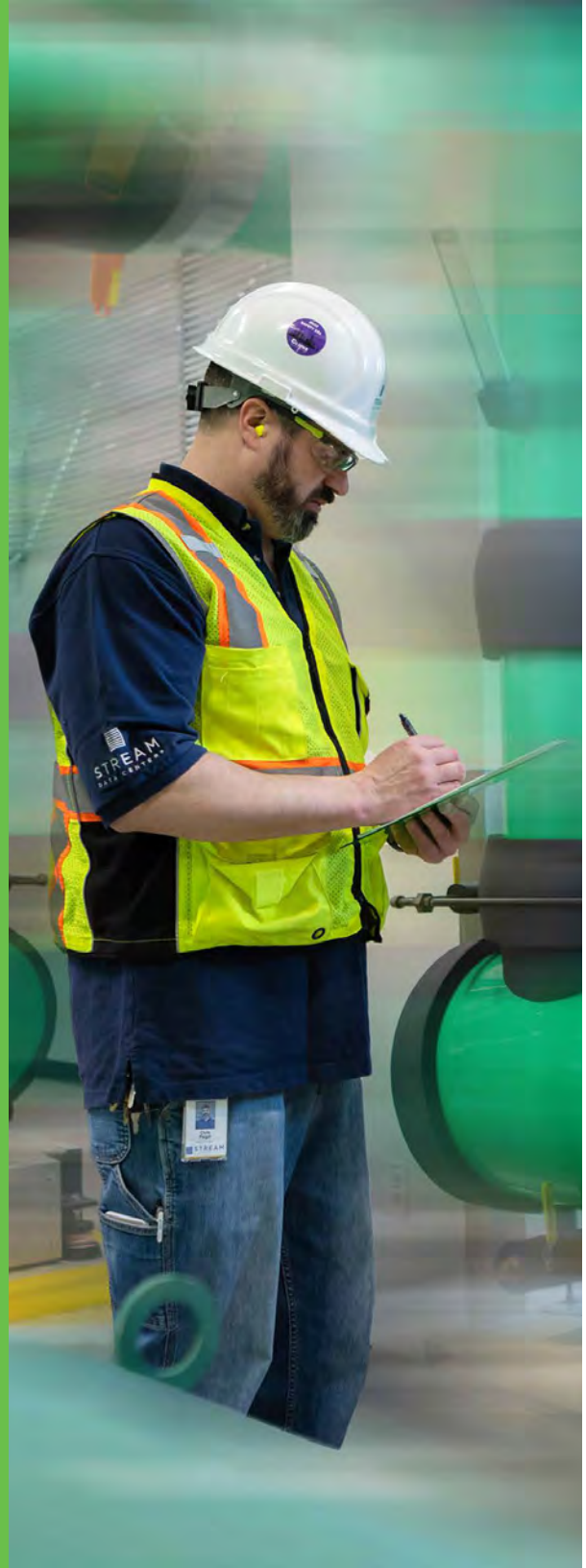


MEP Combined Total 40%

Results are based on Stream Data Centers Cradle-to-Gate Life Cycle Assessment

EMBODIED CARBON BY MATERIAL





Resource Optimization: Rebalancing Power and Cooling Needs

With the help of LCA data, Stream identified opportunities to reduce both costs and environmental impact in data center design. By right-sizing our systems and reducing overengineering, Stream achieved a 12% reduction in cooling load, and a reduction from eight to six mechanical lineups in our designs — without sacrificing reliability or resilience.

To improve our water usage effectiveness (WUE) while meeting aggressive customer requirements, we analyzed how our cooling resources (air and water) can be more smartly applied. Our strategy increasingly considers climate risks, water scarcity, embodied carbon and energy efficiency to deliver more resilient and sustainable facilities.

While Stream has long delivered water-free cooling, we now recognize that a “zero WUE” approach is not always the most sustainable.

In hot climates, air-cooled systems can be supplemented with adiabatic pre-cooling, which uses small amounts of water only in rare emergency conditions. This dynamic approach allows for greater efficiencies across both standard long-term operations and extreme situations, which represent rare and short-lived conditions demanding high-powered cooling requirements. This method lowers both capital and operating costs, reduces embodied carbon, improves efficiency and enhances resiliency — all while keeping operational water use near zero.

Efficiency Roadmap

In 2025 and beyond, our design and construction practices will continue to explore new technologies and approaches to improve efficiency, lower embodied carbon and enhance overall sustainability of our facilities.

Stream continues to study our LCA data to further refine what materials our data centers use and how they apply them within new builds. Going forward, we hope to shape industry conversation in a way that creates more excitement for customers and more freedom for developers to explore alternative materials to traditional steel and concrete.

SUSTAINABLE OPERATIONS

> *“We all lead with Curiosity, Ownership, Accountability, Communication — and Healthy Caution.”*

LEADERSHIP PERSPECTIVES

As an organization, we strive to build an environment defined by integrity, transparency and trust — we hire great people, collaborate with leading vendors and industry sources, and create methods that help us all ensure we can deliver.

It’s this foundation of trust between our teams and our customers that makes continual insourcing the greatest opportunity for sustainability in operations. We remain proud of the fact that our operations teams are all 100% Stream employees — this approach helps us create more streamlined collaboration, makes our response more efficient and adds reliability for our teams and our customers. But this reliability can’t exist without carefully cultivated best practices to back it up.

For us, being a sustainable business while operating critical IT environments means:

- Meticulously training our talented professionals and enriching their opportunities for development
- Rigorously maintaining our mission-critical systems while constantly looking for ways to improve those established best practices
- Constantly reinforcing a culture of responsibility, excellence and continuous improvement

We’ve come to see our ideal operational environment as following the C.O.A.C.H. method. We all lead with Curiosity, Ownership, Accountability, Communication — and Healthy Caution. Of course, this is how we like our people to think about the work they do, but it’s also how we approach the continuous evolution of our operations.

As the scale of our operations expands rapidly, ensuring that our culture of excellence and the quality of our processes can also scale is vital, so in 2024, we continued to enrich our teams so that we can continue insourcing for efficiency and reliability gains.

We always say that our people are what make us great, so as our organization grows, we’re always looking for ways to help them improve their skills and development paths. That value is translated clearly into long-term stability, reliability and superior operational results for our customers.

—Joshua Bailey
Vice President of
Data Center Operations

Facilities Management

SUSTAINABLE OPERATIONS

GREENHOUSE GAS MANAGEMENT

OVERSIGHT AND REPORTING

SAFETY AND WELLBEING

While Stream's approach to sustainable building design and construction provides our customers with high levels of reliability while increasing resource, material and planning efficiencies, our day-to-day operations are crucial for ensuring continuity.

100% of the operations personnel within our facilities are Stream employees, as this remains central to delivering exceptional experiences. Ensuring sustainable operations means investing in the programs, processes and opportunities that are available to and used by our team.

In our 2023 report, our goals centered around improving our operational performance and efficiency, as well as enhancing our employee communication, training and initiative programs. In 2024, as our operational footprint grew, our related operational frameworks were substantially enhanced to sustain that growth.

Since we started as a co-location provider we have **monitored and managed our data centers' PUE**. We hold quarterly stakeholder meetings and share our on-going PUE performance with our customers so they can track progress on their own sustainability goals.

Our comprehensive approach to sustainability accounts for local resource availability and community concerns. Our current design utilizes closed loop chillers which brings the **Water Usage Effectiveness (WUE)** for critical load cooling to zero. In addition, we are working with tenants to reduce operational waste with a goal of achieving zero waste to landfill where possible.

Stream has created a **patent-pending liquid cooling design** that delivers many operational and cost benefits. As a result, liquid cooling has the potential to contribute to reductions in all scope 1, 2 & 3 emissions, and provide benefits from a water and waste perspective.

SUSTAINABLE OPERATIONS

GHG Emissions

GREENHOUSE GAS MANAGEMENT

ENERGY

ENVIRONMENTAL SUSTAINABILITY

SCOPE 1, 2, AND 3 OVERVIEW

Stream Data Centers' greenhouse gas emissions are categorized and reported across scopes 1, 2 and 3 in alignment with the Greenhouse Gas Protocol.

Scope 1 includes direct emissions from stationary fuel combustion and fugitive emissions from refrigerants used in air conditioning systems.

Scope 2 covers indirect emissions from purchased electricity used in data center infrastructure. Due to the shared operational control between Stream and its tenants, emissions are appropriately allocated: Electricity use in common areas under Stream's control is attributed to Stream (scope 2), while electricity associated with tenant IT and equipment cooling is reported as part of Stream's scope 3 emissions (downstream leased assets).

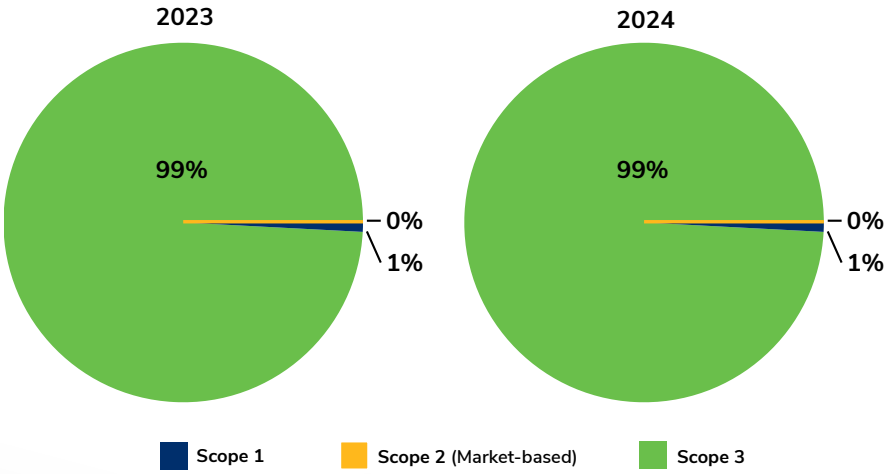
Scope 3 emissions represent the largest share of Stream's carbon footprint. Material categories include capital goods, purchased goods and services and downstream leased assets.

While Stream does not have direct control over scope 3 emissions, creating programs and partnerships to drive emissions reductions across these categories is central to our sustainability strategy, which recognizes the significant impact of embodied carbon and tenant operations on our overall emissions profile.

Operational Emissions

In 2024, Stream Data Centers enhanced our comprehensive greenhouse gas inventory across scopes 1, 2 and 3, creating year-over-year emissions tracking and business growth comparisons. As expected, emissions increased across all categories due to the necessary expansion of operations and the commissioning of new data center space.

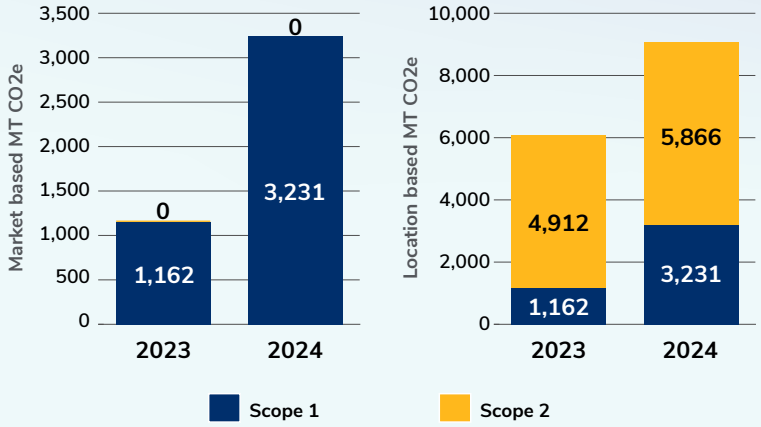
MARKET BASED EMISSIONS BREAKDOWN



Amidst this 2024 expansion, key improvements to our GHG inventory included refining scope 1 data collection by using actual (rather than estimated) fuel consumption for more accurate calculations. Stream continues to optimize operations to reduce scope 1 emissions related to fuel consumption. In 2024, we began implementing measures to streamline generator testing and maintenance to reduce fuel consumption and emissions without sacrificing reliability.

Scope 2 emissions reflect electricity use for data center infrastructure under Stream's operational control. Stream continues to prioritize energy efficiency to reduce consumption and improve sustainability performance for us and our tenants. To promote emissions transparency, Stream uses both market-based and location-based methods for scope 2 reporting.

SCOPE 1 AND 2 TOTAL OPERATIONAL CARBON EMISSIONS



SCOPE 1 AND 2 BREAKDOWN

Scope 1
Comprised of 47% stationary combustion and 53% fugitive emissions.
Scope 2
Comprised of purchased electricity emissions.
RECs were purchased to offset 100% of Scope 2 emissions

- Location-based reporting provides insight into emissions based on the regional energy grid.
- Market-based reporting accounts for renewable energy purchases.

Since 2023, Stream has purchased renewable energy certificates (RECs) to offset 100% of our scope 2 emissions. Despite full offsetting, increased energy efficiency remains a strategic focus to reduce electricity consumption and improve overall data center performance.

In 2025, Stream will enhance real-time data telemetry to better monitor facility performance and optimize energy use. This data will directly inform the development of a decarbonization roadmap that will be used to set meaningful reduction targets.

Scope 3 Emissions

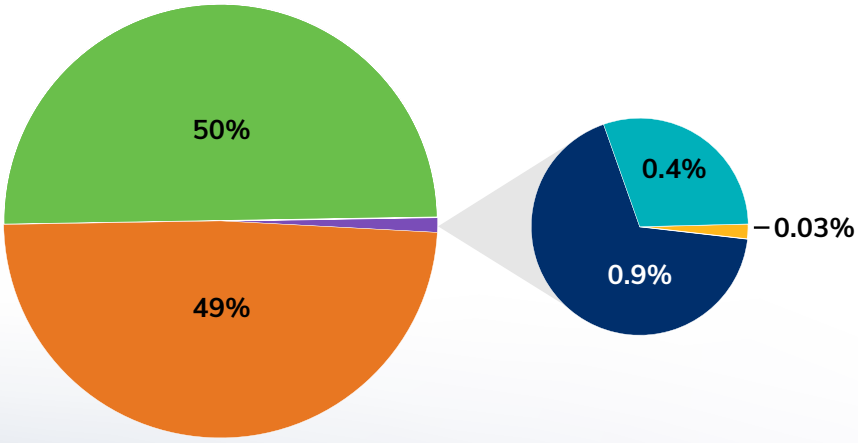
Stream Data Centers' scope 3 emissions are primarily driven by two material categories: downstream leased assets and capital goods. Capital goods emissions are largely tied to new data center construction, while downstream leased assets reflect the electricity consumption of tenant operations. Emissions for both categories are calculated using financial spend data. Efforts are ongoing to improve accuracy, particularly through collaboration with our finance and procurement teams as well as customers to understand their renewable energy use. In 2025, scope 3 emissions reduction efforts will focus on reducing embodied carbon by engaging suppliers on low-carbon materials and optimizing data center design.

SCOPE 3 BREAKDOWN

Material Scope 3 Categories	Categories Not Material
Capital goods, 49%	Purchased goods and service, <1% *
Downstream leased assets, 50%	Waste generated in operations, <1%
	Upstream Energy Production, <1%

* Data also includes the following GHG emissions categories: Upstream transportation and distribution, Business travel, Upstream leased assets

2024 SCOPE 3 EMISSIONS (% CO2e)



Vendor Collaboration and Maintenance Optimization: Reducing Waste

As part of Stream's 2024 improvements, national contracts were created with vendors — in contrast with earlier market-by-market contracts. This allows us to create more robust SLAs and set up economies of scale to sustainably fuel Stream's growth.

As part of this deepening vendor collaboration — and informed by close collaboration with customers — our operations leaders have also been able to streamline and optimize maintenance standards, adopting a reliability-centered maintenance model to reduce waste while maintaining reliability. Historically, Stream has followed manufacturer recommendations for key equipment maintenance. However, when enhancing our best practices, our operations teams found several ways to increase efficiency, reduce labor and resource costs and limit emissions.

For example, oil from generators at every site was being replaced every single year. Now, after assessing best practices, our operations have shifted to instead performing quarterly or semi-annual tests to assess oil quality — only replacing it when it is no longer viable. This same process optimization is being performed across various equipment types, eliminating unnecessary resource waste without sacrificing our operational reliability or continuity.

Maintenance Roadmap

In 2025 and onward, Stream's operations team will complete similar maintenance optimization processes with chillers, batteries and more. Our focus is already shifting toward predictive maintenance, and Stream has developed new Building Management System controls to help with proactive monitoring with the goal of optimizing preventative maintenance.

As part of this, Stream operations teams are looking into advanced monitoring (e.g., temperature loggers) to replace manual, scheduled inspections (like annual infrared scanning), and shifting to automated, condition-based interventions.

This will continue to create better resource allocation and operational uptime while reducing material waste and improving safety by minimizing interventions in high-risk environments.

Training and Professional Development:

A HOLISTIC APPROACH

We support and develop our technical talent on an ongoing basis. While in previous years, training and safety programs existed at the site level, 2024 saw our team redevelop a holistic framework for professional and technical development, carving clear, level-based paths for skill and certification progression while ensuring all our personnel had strong fundamentals.

Additional dedicated operations training and safety resources were hired to help sustain Stream's growth with in-house training content, and all on-site operators and technicians also achieved NFPA70E, CPR, and OSHA-10 certification.

Overall, from change management to cradle-to-grave procedure, rehearsal, execution, escalation and development, policy was enhanced to suit new industry standards and new Stream-driven standards for added efficiency and reliability. Stream also continues to work with key vendors like Schneider Electric and others to inform a robust internal training and safety programs.

Honing Robust Security Standards

CYBERSECURITY AND PHYSICAL SECURITY

CUSTOMER SUCCESS

COMPLIANCE

CONNECTIVITY

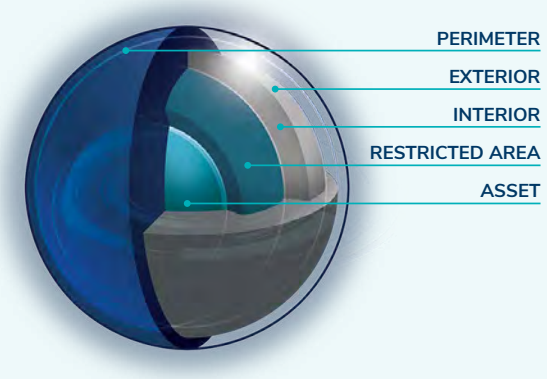
The physical and digital security of Stream's entire organization and data center footprint remains vital. To support Stream's mission to be the trusted and enduring partner for our customers' success and evolving data center needs, our security leaders manage a comprehensive security program based on a concentric rings approach.

This approach delivers dedicated policies, procedures and awareness all the way from the outermost physical perimeters of our campuses, through our assorted digital workspaces, to the innermost IT asset within our customers' data halls.

To continue improving these policies, procedures and best practices amid an evolving security landscape, Stream's security teams will continuously evaluate our programs to address threats, vulnerabilities and meet all requirements.

All policies are reviewed regularly to reflect the current threat environment, regulatory compliance requirements and industry guidance. At quarterly management meetings, ongoing physical security, cybersecurity and compliance efforts are highlighted to ensure effective management and oversight of risks.

RINGS OF SECURITY AT STREAM



Processes and protocols used to manage these rings of security are:

- Policies, procedures and awareness

Physical security

- Perimeter defense
- Guard force coverage on each campus
- Video surveillance and access control

Data security

- Internal network security
- Application security
- Data forensics

PHYSICAL SECURITY

Stream Data Centers continues to prevent unauthorized access to our facilities through a strategic approach to design and operations, including 24x7x365 guard force staff, visitor management (i.e., badging) and electronic monitoring (i.e., cameras, card readers and electronic key magnets). Physical security management remains in-house — insourcing allows our teams to create greater control, reliability and execution across all security protocols, in turn ensuring our customers can trust their assets are safely under Stream's watch.

In 2024, Stream launched multiple physical security enhancements. The Engineering Security Help Desk was created to help Stream staff answer on-the-job physical security questions, and a quarterly physical security bulletin was established to educate Stream employees on relevant physical threats, such as tornado awareness and other emergency scenarios. Furthermore, Stream leverages internal CPAR (corrective preventative action report) workflows to track remediation of security liability issues, all subject to global auditing.

Automation also remained a key improvement in 2024, as our team worked to automate key performance indicator reports for our incident remediation logs. In 2025, our security team is focused on digitizing security documentation for greater efficiency and resource conservation, as well as adding personnel, optimizing our security vendor partnerships and developing templates for security assessments at satellite offices.

CYBERSECURITY

Stream's myriad of mission-critical infrastructure services are fortified by a defense-in-depth cybersecurity strategy that safeguards digital assets while ensuring operations thrive in a secure, resilient environment.

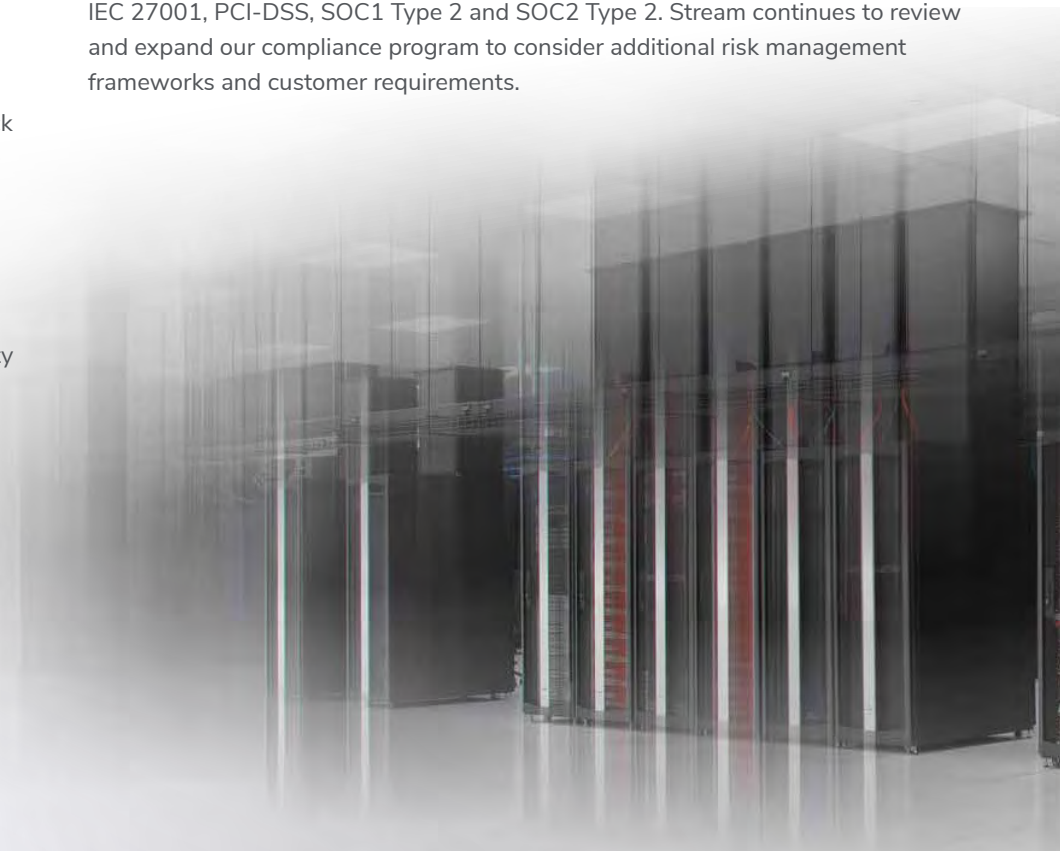
To meet the requirements of our hyperscale and enterprise customers, our state-of-the-art monitoring systems and cybersecurity team work tirelessly to proactively detect and neutralize threats, maintaining the integrity of data and systems. In 2023, Stream conducted a rigorous evaluation of the existing practices, welcomed new cybersecurity executive leadership and brought cybersecurity in house to ensure our practices match the unique environment and risks of data centers. In 2024, our team improved visibility and response times for our cybersecurity practice.

Stream continues to expand its dedicated cybersecurity team and mature its processes and tools, implementing monitoring enhancements and sophisticated threat detection methods, among other strategic improvements. Long-term priorities include scaling our cybersecurity practice efficiently to deliver exceptional protection and peace of mind for hyperscale customers.

RISK MANAGEMENT AND COMPLIANCE

Stream facilities continue to be designed to meet and exceed industry standards and customers' expectations, with teams trained to support stringent compliance.

Accordingly, we maintain relevant certifications and attestations, including ISO/IEC 27001, PCI-DSS, SOC1 Type 2 and SOC2 Type 2. Stream continues to review and expand our compliance program to consider additional risk management frameworks and customer requirements.



INDUSTRY COLLABORATION

"As the demand for data centers grows, our focus is on being a good partner across the entire ecosystem from utilities to communities and beyond.

While Stream Data Centers continues to improve its internal practices and empower its in-house talent, our team remains closely aligned with leading industry associations and working groups. This collaboration ensures Stream is doing its part to discuss, inform and lead new sustainability goals, practices and technologies across the data center industry. Across our business, our team serves as key members, collaborators and thought leaders within committees and organizations including:

aps

ASHRAE

The iMasons Climate Accord™

DATA CENTER COALITION

Infrastructure Masons

NOMAD FUTURIST

OPEN COMMUNITY

Schneider Electric

Brian Frazier
Senior Vice President
of Energy Strategy

"As the demand for data centers grows, our focus is on being a good partner across the entire ecosystem from utilities to communities and beyond. We're always working on new, collaborative deployment approaches that increase value and maximize resource stability for everyone while helping us find more ways to benefit the markets where we're building and working."

What's Next?

As the Stream Data Centers development platform expands, our organization remains committed to thoughtfully expanding our in-house talent while carefully optimizing our processes, platforms and best practices.

We remain committed to evolving our sustainability program to deliver long-term value and accountability, and throughout every facet of our organization — and every phase of our development and operations — our team continues to identify new opportunities to increase efficiency, enhance safety and create opportunities for excellence.

As our program matures, we look forward to building on our existing goals and achieving new levels of corporate sustainability to support our customers, teams and communities.

STREAM DATA CENTERS | 25 YEARS

Through our commitment to environmental performance, climate resilience, data transparency, stakeholder and employee engagement and sustainable design, we will provide solutions that meet the needs of today's data center users while seeking to deliver positive financial and environmental, social and corporate governance outcomes.

streamdatacenters.com