



EQUINIX

2025 Report —

Green Bond Allocation and Impact Report



Equinix's Green Finance Journey

2020

- Equinix develops its inaugural Green Finance Framework
- Equinix issues its debut green bonds in the U.S. market in September

2023

- 3rd Equinix Green Bond Allocation and Impact Report
- Equinix fully allocates net proceeds from its green bond issuances since 2020



2021

- Equinix issues its first green bond in the European market in February
- 1st Equinix Green Bond Allocation and Impact Report



2024

- Equinix issues first green bond in the Swiss market in September
- Equinix publishes its second Green Finance Framework, refreshing eligibility criteria and increasing threshold eligibility

2022

- \$4.9 billion of cumulative green bond issuance
- Equinix becomes a top 10 U.S. corporate issuer in the investment-grade green bond market
- 2nd Equinix Green Bond Allocation and Impact Report



2025

- Equinix issues its first green bond in the Singapore market in March
- Equinix becomes a top 5 U.S. corporate issuer in the investment-grade green bond market
- 4th Equinix Green Bond Allocation and Impact Report
- \$9 billion of cumulative green bond issuance¹



1. As of June 30, 2025.

Note: Unless otherwise mentioned, currency amounts refer to U.S. dollars.

A message from our VP, Sustainability

At Equinix, sustainability is a core driver of our long-term strategy. Our green finance program exemplifies this commitment, enabling targeted investments in infrastructure and innovation that deliver measurable environmental benefits while generating resilient value for our stakeholders.

In 2024, we updated our Green Finance Framework to broaden our focus, incorporating projects that advance decarbonization, resource efficiency and climate resilience, while also tightening eligibility criteria with more rigorous qualification requirements. These investments—ranging from renewable energy procurement to low-carbon construction materials—help us reduce emissions, conserve resources, and build a more accessible and sustainable digital future.

Equinix has issued a total of approximately \$9 billion in green bonds,² with \$7 billion in net proceeds allocated to eligible green projects. Projects that received allocation through our green bonds in Reporting Year 2025 are expected to contribute to an annual emissions reduction of 441,000 metric tons of CO₂ equivalent. These outcomes underscore the strategic role of green finance in advancing our sustainability goals while generating long-term value for stakeholders.

We remain committed to transparency, accountability and driving positive change through responsible investment. The following report details how our green bond proceeds have been strategically allocated to projects that deliver measurable environmental impact.



Christopher Wellise
VP, Sustainability
Equinix, Inc.

Reporting Year (RY) 2025 highlights

Green bond issuances

\$4.1B

Total raised through green bond issuances since 2024

3

Currencies: Swiss francs, Singapore dollars and euros

7

Green bond offerings

Green bond allocation

\$2.3B

Allocated

151

Projects across 31 countries

3

Green categories

Results

441,000 mtCO₂e

Expected greenhouse gas emissions reductions per year in metric tons of CO₂ equivalent

Equivalent to over 49 million gallons of gasoline consumed.

197 GWh

Expected energy savings per year in gigawatt hours

Equivalent to over 147 million pounds of coal burned.

1.9M MWh

Generated megawatt hours of renewable energy

Enough to power 191,776 U.S. households per year.

² As of June 30, 2025.

About Equinix

Overview

Equinix, Inc. (Nasdaq: EQIX) shortens the path to boundless connectivity anywhere in the world. Its digital infrastructure, data center footprint and interconnected ecosystems empower innovations that enhance our work, life and planet. Equinix connects economies, countries, organizations and communities, delivering seamless digital experiences and cutting-edge AI—quickly, efficiently and everywhere.

Our data centers around the world allow our customers to bring together and interconnect the infrastructure they need to fast-track their digital advantage. With Equinix, they can scale with agility, accelerate the launch of digital offerings, deliver world-class experiences and multiply their value. We enable them to differentiate by distributing infrastructure and removing the distance between clouds, users and applications in order to reduce latency and deliver a superior customer, partner and employee experience. Today, Equinix operates over 270 International Business Exchange™ (IBX®) and xScale® data centers in 70+ strategic markets in 35+ countries in the Americas, APAC and EMEA. Equinix operates as a real estate investment trust ("REIT") for federal income tax purposes.

Future First sustainability at Equinix

Future First is our commitment to sustainability as we deliver digital infrastructure that fosters positive change through secure and efficient solutions.

We commit to decarbonizing and minimizing environmental impact while enabling our customers to leverage the full potential of the digital economy through high-performance data centers. Equinix is committed to both its near-term and long-term science-based targets ("SBTs") for emissions reductions across its global operations and supply chain, in alignment with global efforts to limit temperature rise to 1.5°C. Our strategy centers around implementing efficiency initiatives to optimize energy and resource usage, piloting low-carbon energy solutions and collaborating with our suppliers to address emissions within our value chain.

As reported in our FY2024 Sustainability Report, Equinix achieved 96% renewable energy coverage in 2024, the seventh consecutive year of renewable energy coverage of greater than 90%, achieved an operational annual

average power usage effectiveness (PUE) of 1.39 and an annual average water usage effectiveness (WUE) of 0.95,³ reduced our Scope 1 and 2 emissions by 10% since 2019 despite significant business growth, and verified our goal to achieve net-zero greenhouse gases by 2040 with the Science Based Targets initiative (SBTi).

More information on Equinix's sustainability strategy and initiatives can be found at sustainability.equinix.com.

Equinix Green Finance Framework

Equinix's Green Finance Framework (the "Framework") was developed to outline strategic investments that enhance operational efficiency, accelerate decarbonization initiatives, and reinforce transparency and accountability—underscoring our commitment to minimize environmental impact while enabling our customers to leverage the full potential of the digital economy through high-performance data centers.

The Framework aligns with the [Green Bond Principles](#) of June 2021 (with June 2022 Appendix 1) administered by the International Capital Market Association ("ICMA"), as well as the [Green Loan Principles](#) of February 2023, administered by the Asia Pacific Loan Market Association ("APLMA"), Loan Syndications & Trading Association ("LSTA") and Loan Markets Association ("LMA")—collectively known as "the Principles."

The Framework may be used to govern Green Financings for which the proceeds are intended to be used to finance or refinance, in whole or in part, new or existing eligible green projects, assets or activities (the "Eligible Green Projects") undertaken or owned by Equinix that meet one or more of the eligibility criteria described in the Framework. The Principles recognize eligible green categories contributing to several broad environmental objectives; Equinix intends to allocate an amount equal to 100% of any Green Financing proceeds to Eligible Green Projects. These include:

- Green Buildings
- Renewable & Clean Energy
- Energy Efficiency
- Resource Conservation
- Decarbonization Solutions
- Climate Change Adaptation

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](#) for more information.

3. Includes all data centers; data centers with evaporative cooling achieved an annual average WUE of 1.55.



Green bonds summary

All currency amounts are presented in thousands ('000).
Figures presented may not match with exact values due to rounding.

ISIN	Issue Date	Maturity Date	Currency	Principal Amount	Coupon (%)	Net Proceeds Amount (USD)	Net Proceeds Allocated (USD)	Net Proceeds Allocation Outstanding (USD)
XS2892321501	9/3/24	9/3/33	EUR	600,000	3.650	657,798	657,798	Fully allocated
CH1335850322	9/4/24	9/4/29	CHF	100,000	1.5575	116,260	116,260	Fully allocated
XS2941363553	11/22/24	3/15/31	EUR	650,000	3.250	698,079	698,079	Fully allocated
XS2941363637	11/22/24	11/22/34	EUR	500,000	3.625	537,815	537,815	Fully allocated
SGXF23573201	3/13/25	3/13/30	SGD	500,000	3.500	366,946	251,193	115,753
XS3073596341	5/19/25	5/19/29	EUR	750,000	3.250	844,299	3,153	841,146
XS3073596770	5/19/25	5/19/34	EUR	750,000	4.000	839,967	3,153	836,814
Total						4,061,164	2,267,451	1,793,713

Foreign exchange rates applied to bond offerings are as follows:

EUR-USD Rate for Q3 2024 EUR 1.107; USD-CHF Rate for Q3 2024 CHF 0.8508; EUR-USD Rate for Q4 2024 EUR 1.0868;
SGD-USD Rate for Q1 2025 SGD 0.73975; EUR-USD Rate for Q2 2025 EUR 1.1344

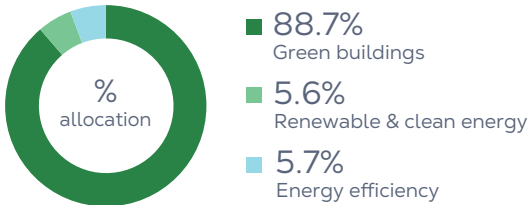
Allocation of proceeds

All currency amounts are presented in thousands ('000).

Green bond XS2892321501

EUR 600 million issued in September 2024

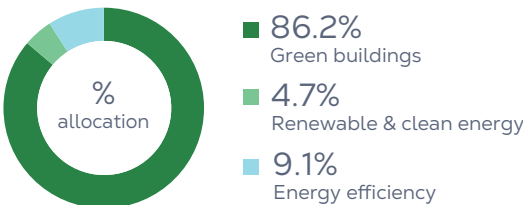
Green Project Category	USD
Green buildings	583,572
Renewable & clean energy	36,682
Energy efficiency	37,544
Total	657,798
CAPEX	590,626
OPEX	67,172



Green bond CH1335850322

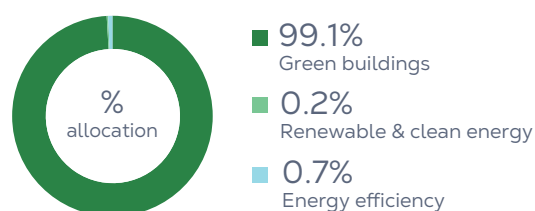
CHF 100 million issued in September 2024

Green Project Category	USD
Green buildings	100,191
Renewable & clean energy	5,517
Energy efficiency	10,552
Total	116,260
CAPEX	101,744
OPEX	14,516



Green bond XS2941363553
EUR 650 million issued in November 2024

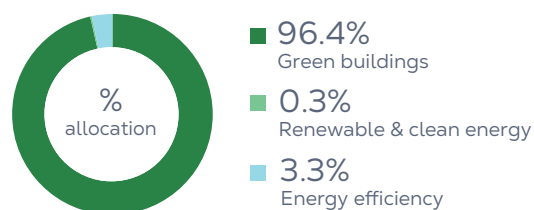
Green Project Category	USD
Green buildings	691,677
Renewable & clean energy	1,669
Energy efficiency	4,733
Total	698,079
CAPEX	689,448
OPEX	8,631



Green bond XS2941363637
EUR 500 million issued in November 2024

Green Project Category	USD
Green buildings	518,578
Renewable & clean energy	1,400
Energy efficiency	17,836
Total	537,815
CAPEX	512,025
OPEX	25,790

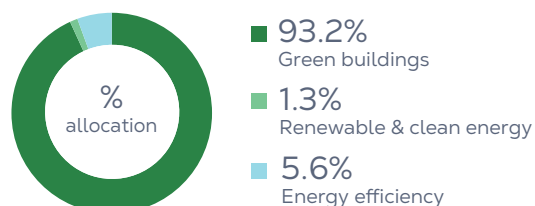
Totals may not sum due to rounding.



Green bond SGXF23573201
SGD 500 million issued in March 2025

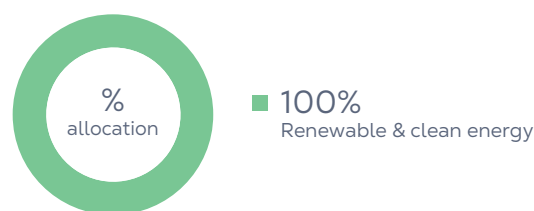
Green Project Category	USD
Green buildings	234,044
Renewable & clean energy	3,153
Energy efficiency	13,995
Total	251,193
CAPEX	236,829
OPEX	14,364

Totals may not sum due to rounding.



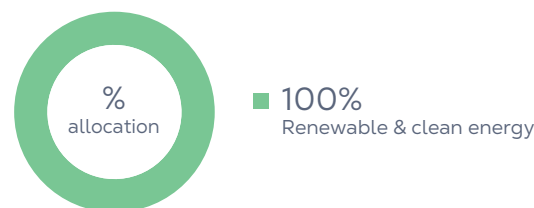
Green bond XS3073596341
EUR 750 million issued in May 2025

Green Project Category	USD
Green buildings	-
Renewable & clean energy	3,153
Energy efficiency	-
Total	3,153
CAPEX	-
OPEX	3,153



Green bond XS3073596770
EUR 750 million issued in May 2025

Green Project Category	USD
Green buildings	-
Renewable & clean energy	3,153
Energy efficiency	-
Total	3,153
CAPEX	-
OPEX	3,153



The share of financing [vs refinancing]⁴ of proceeds allocated in this report is 30%.

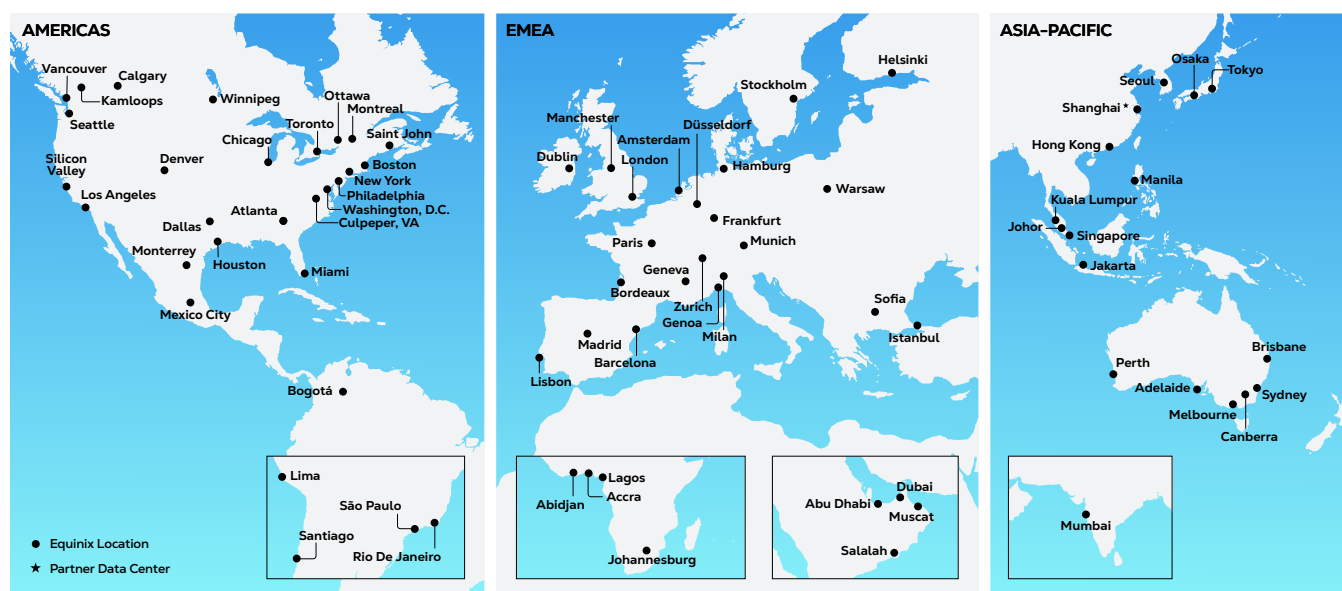
4. Proceeds allocated to project spend that occurred on or after the bond's issuance date are categorized as financing; proceeds allocated to project spend that occurred before the bond's issuance date are categorized as refinancing.

Allocation of proceeds by region

All currency amounts are presented in thousands ('000).

Bond offering	ISIN	AMER	APAC	EMEA
September 2024: 3.650% Senior Notes due 2033	XS2892321501	254,169	101,214	302,415
September 2024: 1.5575% Senior Notes due 2029	CH1335850322	-	-	116,260
November 2024: 3.250% Senior Notes due 2031	XS2941363553	644,036	-	54,043
November 2024: 3.625% Senior Notes due 2034	XS2941363637	114,832	-	422,983
March 2025: 3.500% Senior Notes due 2030	SGXF23573201	-	245,858	5,335
May 2025: 3.250% Senior Notes due 2029	XS3073596341	-	-	3,153
May 2025: 4.000% Senior Notes due 2034	XS3073596770	-	-	3,153
RY25 Total		1,013,037	347,072	907,342
RY25 %		45%	15%	40%

Cumulative allocation of proceeds by region (%)



AMER 36%

EMEA 41%

APAC 23%

Impact reporting

Impact	Value RY25	Value Cumulative	Impact Calculation Methodology
Green Buildings			
Energy savings due to improved PUEs (annual), MWh	84,657	886,227	Difference between Equinix's expected energy usage based on design PUEs and expected energy usage based on data center industry's average PUE (1.56). ⁵
GHG emissions avoided due to improved PUEs (annual), metric tons of CO ₂ equivalent	46,124	309,198	Annual energy savings multiplied by location-based emission factor.
Renewable & Clean Energy			
Renewable energy added to the grid, MWh	1,967,625	6,107,798	Energy generation based on actual settlement volumes.
GHG emissions avoided from renewable energy generation, metric tons of CO ₂ equivalent	614,336	2,335,276	Energy generation multiplied by location-based emission factor.
Energy Efficiency			
Energy savings from demand reduction (annual), MWh	112,762	191,502	Difference between existing equipment energy consumption and the manufacturer's specifications of new equipment. Additional review of runtime, redundancy and other factors is done to accurately estimate the energy consumption of new equipment.
GHG emissions avoided from demand savings (annual), metric tons of CO ₂ equivalent	33,674	56,484	Annual energy savings multiplied by location-based emission factor.

5. Uptime Institute Global Data Center Survey 2024.

Project highlights

SG6 green buildings project

Singapore

Development of a new IBX data center with an innovative design:

- Design PUE target of 1.20
- Green Mark Platinum Certification
- 100% renewable energy coverage planned with renewable power purchase agreements ("PPAs") in Singapore, which will support the addition of new renewable energy capacity to the local electric grid
- Planned use of low embodied carbon building materials
- Planned Co-Innovation Facility in partnership with the National University of Singapore within the facility for research and development of new technologies for data center application
- Expect on-site green cover of 30%, consisting of green walls and sky gardens

Upon completion, the IBX will result in the planned annual avoidance of 7,196 metric tons of CO₂ equivalent due to its low design annual average PUE alone, compared to industry averages.



Rendering represents the IBX under development. Final design may be subject to change.

HE6/7 energy efficiency project

Helsinki, Finland

Heat export project at an existing IBX data center:

- Collaborated with a district heating company to provide data center-generated heat to the local neighborhood
- Heat generated by servers warms water, which is then exported and used in place of traditional heating systems for offices and the local neighborhood
- Equinix reserves 10% of the heat generated to heat the office spaces in the data center and exports 90%
- In return, colder water goes back to data center chillers, reducing chiller running hours and energy demand

The project resulted in a 12% planned operational average annual PUE reduction (defined as a planned reduction of infrastructure energy) and as of June 2025, 12 GWh of heat export has been put back to use in the local community.



Lumivaara power purchase agreement

Hyrynsalmi, Finland

Large-scale onshore wind farm:

- Equinix's PPA with Neoen led to the development of a new-build renewable energy project
- 45 MW under a 10-year power purchase agreement commencing operation in 2025 and ending in 2035
- Guarantees of Origin used to cover Equinix's footprint in Finland and broader Europe
- Under a long-term agreement, the project will continue to deliver meaningful renewable energy coverage to Equinix's European load with zero-carbon electricity
- Equinix and Neoen also partnered on a local biodiversity initiative near the site of the Lumivaara project. Neoen and Equinix are the first companies to participate in a collaborative private-public partnership project with Nature Parks Finland and Finland's Ministry of the Environment. The pilot project consists of restoring three peatland areas in Hyrynsalmi that will cover up to 40 hectares of restored nature.

The project will result in the average annual avoidance (under full operation for 1 year) of 8,899 metric tons of CO₂ equivalent relative to the energy grid in the region.



PA3 energy efficiency project

Paris, France

Energy efficiency project at an existing IBX data center:

- Local team identified an efficiency opportunity with the site's existing chillers; upgrading to newer technology expected to significantly reduce energy consumptions based on cooling load
- Initiated staged chiller replacement to optimize cooling capacity and transition to units using lower global warming potential (GWP) refrigerants
- Chiller replacements will increase free cooling capacity, enable the data center to operate at higher chilled water temperatures (22–30°C) and reduce GWP impact

The project resulted in a 14% planned operational average annual PUE reduction (defined as a planned reduction of infrastructure energy) and an annual avoidance of 309 metric tons of CO₂ equivalent due to electricity demand reduction.



IBX, International Business Exchange and xScale are trademarks or registered trademarks of Equinix, Inc.

Management assertion

Management asserts that \$2,267,450,591 of the net proceeds of \$4,061,163,896 from the (i) September 2024 €600 million green bond offering, (ii) September 2024 £100 million green bond offering, (iii) November 2024 €650 million green bond offering, (iv) November 2024 €500 million green bond offering, (v) March 2025 \$500 million green bond offering, (vi) May 2025 €750 million green bond offering and

(vii) May 2025 €750 million green bond offering were allocated to eligible green projects (i.e., green buildings, renewable & clean energy, and energy efficiency) as indicated in the Green Bond Net Proceeds Allocation Table below based on the criteria in the footnotes to the table during the corresponding lookback periods (up to two years prior to each bond issuance) through June 30, 2025.

Green Bond Net Proceeds Allocation Table

Bond Offerings	ISIN	Aggregate Principal	Net Proceeds	Total Green Project Category Allocation (USD)			Total Allocated Net Proceeds
		Amount/Currency	USD	Green Buildings ¹	Renewable & Clean Energy ²	Energy Efficiency ³	USD
Sept. 2024: 3.650% Senior Notes due 2033	XS2892321501	600,000,000 EUR	657,797,537	583,571,715	36,681,930	37,543,892	657,797,537
Sept. 2024: 1.5575% Senior Notes due 2029	CH1335850322	100,000,000 CHF	116,259,672	100,190,537	5,517,057	10,552,078	116,259,672
Nov. 2024: 3.250% Senior Notes due 2031	XS2941363553	650,000,000 EUR	698,078,773	691,676,944	1,668,970	4,732,859	698,078,773
Nov. 2024: 3.625% Senior Notes due 2034	XS2941363637	500,000,000 EUR	537,815,073	518,578,225	1,400,379	17,836,469	537,815,073
March 2025: 3.500% Senior Notes due 2030	SGXF23573201	500,000,000 SGD	366,946,474	234,044,387	3,153,292	13,995,273	251,192,952
May 2025: 3.250% Senior Notes due 2029	XS3073596341	750,000,000 EUR	844,299,533	–	3,153,292	–	3,153,292
May 2025: 4.000% Senior Notes due 2034	XS3073596770	750,000,000 EUR	839,966,834	–	3,153,292	–	3,153,292
Total			4,061,163,896	2,128,061,808	54,728,212	84,660,571	2,267,450,591
Previous fully allocated green bond offerings ⁴			4,796,263,864	4,682,457,214	94,225,317	19,581,333	4,796,263,864
Grand Total			8,857,427,760	6,810,519,022	148,953,529	104,241,904	7,063,714,455

Total allocated net proceeds of \$2,267,450,591 as of June 30, 2025, were allocated to projects in the Americas, Asia-Pacific, and EMEA regions, representing a 45%, 15%, and 40% split.

Table footnotes:

- Green Buildings relate to the design, construction and maintenance of data centers that are designed to have the following average annual Power Usage Effectiveness (PUE) based on an engineering analysis:
 - Construction of new data centers:
 - APAC and Latin America regions, PUE ≤ 1.40
 - EMEA and North America regions, PUE ≤ 1.35
 - Expenditures related to major refurbishments of existing data centers, PUE ≤ 1.40
- Renewable & Clean Energy relates to Equinix's power purchase agreements (PPAs) or virtual PPAs (vPPAs). The net proceeds allocated reflect the contracted PPA price and actual produced electricity volumes (MWh) for the applicable period.
- Energy Efficiency relates to, taken together, the upgrades, retrofits or improvements projects executed within any twelve-month period at a specific site that together are designed to reduce energy losses or improve electrical mechanical efficiencies by 2% by comparing the PUE determined based on an engineering analysis conducted at the time of technical evaluation and the actual PUE of the preceding twelve-month period.
- Details of Previous fully allocated green bond offerings are available in past Green Bond Allocation and Impact Reports. All allocations presented in this report are made in accordance with the 2024 Green Finance Framework. Allocations in prior reports adhered to the 2020 Green Finance Framework. Historical Green Bond Allocation and Impact Reports can be accessed at: sustainability.equinix.com/governance/green-finance/



Report of Independent Accountants

To the Management of Equinix, Inc.

We have examined the management assertion of Equinix, Inc. ("Equinix") on page 11 of this Equinix 2025 Green Bond Allocation and Impact Report, which states that \$2,267,450,591 of the net proceeds of \$4,061,163,896 from the (i) September 2024 €600 million green bond offering, (ii) September 2024 F100 million green bond offering, (iii) November 2024 €650 million green bond offering, (iv) November 2024 €500 million green bond offering, (v) March 2025 S\$500 million green bond offering, (vi) May 2025 €750 million green bond offering and (vii) May 2025 €750 million green bond offering were allocated to eligible green projects (i.e., green buildings, renewable & clean energy, and energy efficiency) as indicated in the Green Bond Net Proceeds Allocation Table based on the criteria in the footnotes to the table during the corresponding lookback periods (up to two years prior to each bond issuance) through June 30, 2025. 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 on page 11 is part of our examination engagement. The other information in this Equinix 2025 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 referred to above is fairly stated, in all material respects.

PricewaterhouseCoopers LLP

San Jose, California
September 23, 2025

PricewaterhouseCoopers LLP, 488 Almaden Boulevard, Suite 1800,
San Jose, CA 95110
+1 408 817 3700