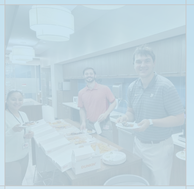
2023

Sustainability Report

QTS



Letter From Our Executive Team

2023 was an extraordinary year of performance for QTS. The QTS team delivered unprecedented growth across nearly every facet of our business including leasing volume, data center construction and customer engagement. While we have experienced tremendous growth in our platform, we are most thankful that we continue to stay focused on a common mission and purpose that prioritizes service to one another. As the premier developer for the largest next-generation cloud and AI data center infrastructure in the world, we have an awesome opportunity and responsibility to demonstrate leadership through QTS's Sustainability program in the stewardship of our people, customers and surrounding communities.

As QTS's footprint expands in the U.S. and globally, we remain committed to pursuing innovative solutions in the procurement of resources to build and operate our data center infrastructure. This includes prioritizing carbon-free energy sources, sustainable building materials and energy efficiency initiatives, in collaboration with the sustainability initiatives of our customers, partners and communities. It is our commitment to continue to strive to be good environmental stewards while also remaining competitive with the financial impact to our customers.

Through QTS's Community Impact program, we reached the highest level of corporate donations in our history in 2023 and achieved a record level of volunteerism including more than 12,000 volunteer hours, representing an approximate 60% increase year-over-year. During 2023, Our Powered by People QTSers volunteered time or contributed financially to over 200 organizations including Habitat for Humanity, Feed My Starving Children and Shelter KC.

In addition, we are encouraged with the progress of our success-based giving programs which directly align the success in our business results with our community involvement and support. These programs include: 1) American Forests (166,438 trees planted since program inception in 2019), 2) World Vision (37,111 people provided with clean drinking water since program inception in 2020), 3) U.S. Dream Academy (59 children sponsored since program inception in 2021) and 4) Leaven Kids (7 children sponsored since program inception in 2023). We look forward to continuing to challenge our organization to identify additional opportunities to align our giving programs with the greatest needs of our communities in the future.

QTS's Community Impact program provides our people the opportunity to contribute their personal time, talent and treasure to initiatives and causes in which they are passionate, ranging from Sleep in Heavenly Peace to Stop Soldier Suicide to numerous local food banks. Each year, we enjoy seeing the range of amazing initiatives that our QTSers support. Centered around a common set of Core Values, our QTS people are encouraged to bring their whole selves to work each day. We believe a community that promotes teamwork, integrity and respect for one another fosters a work environment where employees enjoy serving alongside one another and are empowered to innovate and succeed in their careers at QTS.

QTS's mission-minded, service-driven culture continues to lay the foundation for our business success and positive impact within our local communities. We have made significant progress in expanding the impact of our Sustainability program; however, there is more work ahead. As the QTS family grows, our responsibility and stewardship of our people, community and environmental impact will also grow, and we look forward to challenging ourselves to further advance our mission of empowering people and technology.

The QTS Executive Team

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About Our Sustainability Report

The 2023 Sustainability Report is the sixth annual report prepared by the QTS Sustainability Leadership Team.

QTS strives to deliver transparent reporting that is continually evolving to align with relevant standards and reporting frameworks. Reporting with reference to the GRI Standards and in accordance with the Real Estate Sustainability Accounting Standard from the Sustainability Accounting Standards Board (SASB). The report also aligns with the guidance of the Task Force on Climate-related Financial Disclosures (TCFD), including insights into climate impact governance, strategy, risk management and metrics.

Unless otherwise stated, this document reports data and initiatives for the 2023 calendar year, including projects that were initiated before the reporting period but continued into 2023, as well as forward-thinking goals developed in 2023 for projects that are yet to begin. The topics covered in this report are important to QTS stakeholders and impactful to QTS's business, as determined by the QTS Sustainability Leadership Team. This report was formally reviewed and approved by the CEO and Board of Directors, in collaboration with the Sustainability Leadership Team.

As part of our commitment to Sustainability reporting, QTS has elected to participate in several voluntary disclosure frameworks and initiatives:

- CDP
- EcoVadis
- GRESB
- Global Reporting Initiative (GRI)
- Clean Energy Buyers Alliance (CEBA)
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-related Financial Disclosures (TCFD)
- U.S. Environmental Protection Agency Green Power Partnership

About QTS

QTS Mission and Core Values

At QTS, we believe how we deliver our services is just as important as what we deliver. This means caring for and improving the lives of current and future employees, customers, investors and community members—while taking equal care of the environment and natural resources that we all share. These principles, combined with our commitment to Servant Leadership, help us realize our vision of enhancing the care and improvement of human life and minimizing our environmental impact through technology and manpower.

Our Core Values

Our Core Values define who we are as a company, creating the powerful foundation that supports and drives our innovation, inclusivity and community focus.

Integrity, Character, Trust

Integrity, character and trust define how QTS employees interact with one another, our customers, investors and communities. We believe strongly in honorable, principled behavior, and we strive to be truthful, reliable and strong in character.

Action, Innovation and Accountability

Through a focus on action, innovation, and accountability, we continue to challenge ourselves to be a leader in the data center industry. Our ability to count on each other is imperative for success.

Team-Oriented

Our team-oriented culture emphasizes collaboration and communication so that we can deliver the best results for our key stakeholders. Our people are skilled, successful, innovative self-starters, and we are stronger together.

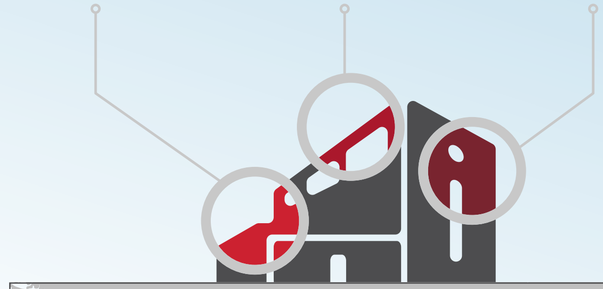
Respect Our Customers

Through a dedicated focus on delivering a world-class customer experience, we respect our customers and acknowledge the great trust they place in QTS as their mission-critical IT infrastructure provider.

Family, Faith and Community Volunteerism

We believe that the data center infrastructure services we provide are just as important as caring for each other and the communities in which we work. We bring this creed to life through our support of family, faith and community volunteerism. We know work is just one aspect of a well-balanced life, and we support the desire for fulfillment both on the job and in non-working hours.

Hyperscale **Enterprise** **Federal**

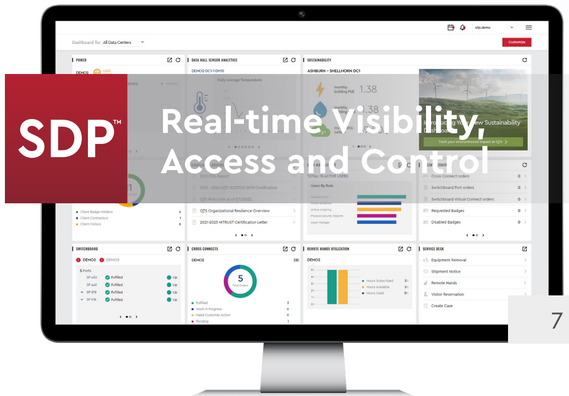


APPROXIMATELY
13M
GROSS SQ. FT.

6.7M SQ. FT.
RAISED FLOOR CAPACITY

*Ashburn-Broderick, Ashburn-Lockridge, Ashburn-Moran & Ashburn-Shellhorn

60+ DATA CENTERS
IN OPERATION OR UNDER DEVELOPMENT



2023: A Year of Transformational Growth, Innovation and Community

The past year has been one of tremendous growth for QTS. During 2023, we achieved a number of records for our business including megawatts signed, megawatts delivered, growth capital funding raised, employee growth and organic financial growth. The performance we achieved in 2023 reflects the culmination of years of execution and hard work and establishes a highly visible, multi-year growth acceleration opportunity. This growth opportunity would not be possible without the commitment from the 1,000+ (and growing) QTSers that continue to show up each and every day ready to serve our customers, partners, communities and each other.

At QTS, we believe in paying our success forward. Our 2023 record leasing and financial performance enabled us to broaden and deepen our local and global community impact, accelerating our contributions through our Success-Based Giving programs. This includes the expansion of our program to include a new partnership with Leaven Kids, a non-profit organization dedicated to youth educational development. We also encouraged our employees to give of their time, talent and treasure—donating a record total of over $3 million and 12,600 hours of volunteer time.

QTS also continues to be a leader in environmental stewardship in the data center industry, hosting utility summits with key industry participants; partnering with energy leaders to discuss innovation opportunities to solve complex industry constraints and challenges; and helping support corporate sustainability awareness and practices. Our strategic priorities are aligned with general regulatory guidelines and are designed to reduce our carbon footprint and improve our energy efficiency.

QTS Duluth + Habitat for Humanity

QTS Duluth + Annandale Village

QTS Overland Park + New Horizons Ranch

Our ability to make significant strides in energy efficiency and sustainable business practices—even as we expand our platform—is a testament to our investments in clean energy procurement, sustainability reporting transparency, and advanced data center designs and systems, including our Freedom standard design data center and AI-enabled Service Delivery Platform (SDP). These innovations help us work towards and achieve our sustainability goals and deliver an enhanced data center experience for our customers. Our Freedom standard design data centers integrate new technologies, designs and practices that help lower our Power Usage Effectiveness (PUE), minimize our water consumption, reduce waste, and utilize renewable sources, when possible. We also continue to integrate new features into our SDP, a first of its kind software-defined orchestration platform, to provide customers with actionable insights and improved control and visibility of their QTS footprint. This ongoing focus on innovation and environmental stewardship positions QTS for long-term sustainable growth.

QTS's Powered by People culture continues to enable our success and we maintained our commitment to employee experience in 2023. Delivering world-class data center services, innovative technologies and premium customer service requires a mission-minded, service-driven team. To create a team-oriented culture that emphasizes development and collaboration, we introduced multiple training opportunities to support employee learning and career growth. We also amplified our focus on employee engagement to identify areas of opportunity for QTS to continue to enhance our employees' workplace experience.

We are proud of what we have accomplished in 2023 and are committed to building on this progress as we enter the next chapter of growth in QTS's history.

Awards and Recognition

QTS strives to be best in class—not just in how we deliver our data center services, but in how we address sustainability, support our customers, partner with our communities, and invest in our employees. Our efforts have been recognized with several highly esteemed awards across multiple sectors.

CiCi Corporate Investment Award with Trade & Industry Development Magazine, 2024

ChemTreat Power of Water Award Nominee

2024

Military Friendly Employer – Silver Award

2024

Business Intelligence Group Excellence in Customer Service

2023

Cigna Healthy Workforce Designation, Silver Level

2023

EcoVadis Silver Medal

2023

EPA Green Power Program #12 in Tech and Telecom

2023

EPA Green Power Program #42 in National Top 100

2023

Finalist Most Sustainable Data Center Company, World Finance

2023

Frost & Sullivan Company of the Year Award, Silver Level

2023

Newsweek America's Most Responsible Companies

2023

Best Initiative for Philanthropy and Corporate Giving, HCM Excellence Awards

2022

Business Intelligence Group Most Sustainable Company

2022

CEBA Deal Tracker Top 10 List

2022

GRESB Infrastructure Sector Leader
(Manassas Data Center 1)

2022

SEAL Sustainable Innovation Award

2022

Seven Seals ESGR Award

2022

Top 10 CEOs of the Most Sustainable Data Centre Companies

2022

Top 10 Global Hyperscale Data Centre Sustainability Leaders

2022

Our Sustainability Objectives and Progress

To reduce our environmental impact and best support current and future generations, we have established environmentally conscious and measurable sustainability goals across our data center portfolio. Our goals align with the following United Nations Sustainable Development Goals (SDGs) as areas that we can make the most impact through our sustainability program.

In 2015, the UN General Assembly adopted 17 SDGs as part of its 2030 Agenda for Sustainable Development. Each goal is accompanied by targets and indicators. The SDGs are viewed as a framework for shaping and prioritizing business strategy and can be used in conjunction with ESG reporting standards.

TARGET 6.4
WATER

Portfolio-wide annual WUE[1] reduction of 5%

In 2023, our WUE was 1.12, a year-over-year reduction of 15%.

TARGET 6.4
WATER

100% of new data centers with water-free cooling

100% of new greenfield data centers, built in 2023 are water-free data centers.

TARGET 7.1
SUSTAINABLE BUILDINGS

Install EV Charging stations at 75% of buildings by 2025

Completed

EV Charging stations now installed at 100% of new buildings.

TARGET 12.2.2 & 12.4.2
WASTE & RECYCLING

Recycle 90% of our operational waste by 2025

43% – In 2023, we on-boarded recycling at 15% of our sites, which reflects a year-over-year increase in participation of 28%.

TARGET 9.4
SUSTAINABLE BUILDINGS

Design 100% of new buildings to Green Building Standards and pursue ENERGY STAR certification for all eligible properties

100% of buildings designed to green building standards; 73% of eligible buildings with an Energy Star Benchmark Score, 56% seeking certification.

TARGET 12.6
TRANSPARENT REPORTING

Voluntary reporting to GRESB, CDP, EcoVadis, CEBA and the EPA Green Power Partnership

Voluntary disclosures to CDP, GRESB Real Estate and GRESB Infrastructure, EcoVadis, and the EPA Green Power Partnership.

Green Power Partnership – #12 Tech & Telecom, #42 National Top 100

TARGET 6.4 & 4.3
COMMUNITY IMPACT

Success-Based Giving 2023 Annual Program Results

World Vision
- Sponsorship of San Juan Honduras WASH project benefiting 1,300+ people and 2 additional water points
- 13,691 people given access to clean water

Grow with QTS
- 54,760 trees donated

Leaven Kids
- 7 children sponsored

U.S. Dream Academy
- 19 children sponsored

COMMUNITY IMPACT

Logging of 8,000 volunteer hours by employees in 2023

157% completion of goal. QTSers logged 12,600 volunteer hours in 2023.

TARGET 15.2
BIODIVERSITY & FORESTS

Replace all displaced trees from development activity, with a local focus on replanting

In the first year of the program, initiated in response to increased development activity, we have replaced 105% of trees replaced at ATL2 phase 1. Trees planted regionally in the Southeast in partnership with Southern Conservation Trust.

TARGET 7.2
ENERGY

We aim to source our power from carbon-free sources.

We aspire to source the maximum amount of carbon-free electricity subject to cost and supply constraints. In 2023, QTS achieved 100% utilization of carbon-free operational[2] electricity by our facilities. Additionally, we continue to enable our customers to increase their own carbon-free electricity utilization at our facilities, resulting in a net 4.5% year-over-year improvement from 2022 (63.1% in 2023).

1. Using the Green Grid methodology, Water Usage Effectiveness (WUE) measures how much water a data center uses to cool its equipment, providing a standardized calculation by which organizations can consistently measure water efficiency and progress
2. QTS operational electrical power represents the proportion of total electrical power across the QTS portfolio allocable to the footprint of each facility under QTS operational control. For further details, please refer to Pgs. 15 and 57.

Access to Infrastructure Strategy

QTS takes a forward-looking approach to support the intensifying demand for data center services, offering a comprehensive planning and procurement strategy that meets both near-term and future need for power and infrastructure. Our proactive sourcing strategy integrates strategic investments in land, power and critical supplies with a steadfast focus on accessing renewable energy to remain years ahead of projected demand and deliver a speed to market advantage. This approach helps ease the unpredictable supply chain, while mitigating inflation and rising costs to better and more economically support our customers.

Our Freedom standard data center design, which standardizes every element of the data center, further supports our advanced purchasing model. Utilizing consistent equipment across our portfolio of Freedom design facilities, we can lean in and buy hundreds of megawatts worth of equipment.

Protecting the Environment

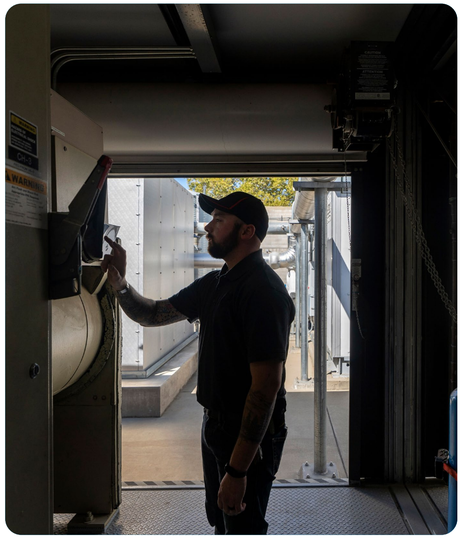
QTS Environmental Sustainability Policy

QTS is growing quickly, building new data centers to provide the infrastructure necessary to support the surging demands of an increasingly digital world. As we continue to expand our footprint, we remain committed to minimizing our environmental impact.

Our sustainability efforts and outcomes remain ahead of the industry curve, helping to improve data center efficiency and provide customers with infrastructure that supports the business needs and sustainability strategies. To do this, we integrate environmental sustainability into our business practices, focusing on a global approach that makes sustainable choices easy. Our efforts include supporting policy change, sharing innovative strategies, promoting transparency on sustainable practices, partnering with our communities and moving energy markets forward.

Sustainable Data Center Development

As our business continues to grow, we are committed to building and operating sustainable buildings to minimize our environmental impact and change outcomes for those around us. We continue to invest in our new data center builds to strengthen their energy and resource efficiency. Through these investments, we aim to reduce our greenhouse gas emissions to help mitigate our climate impact and help our customers achieve their own sustainability goals. By leveraging their relationships with us, our customers can ease their sustainability journeys, advancing energy efficiency, water conservation and waste management for an improved customer experience.



QTS Freedom Standard Data Center Design

In alignment with our pledge to create a more sustainable future, QTS developed our Freedom Standard Data Center Design, which allows us to manage resources more sustainably and drive energy, water and waste efficiency. As our go-forward blueprint for all new data center builds, this consistent, highly efficient and scalable data center model improves our sustainability through the use of environmentally sensitive and sustainable design practices, material selection, procurement and construction methods.

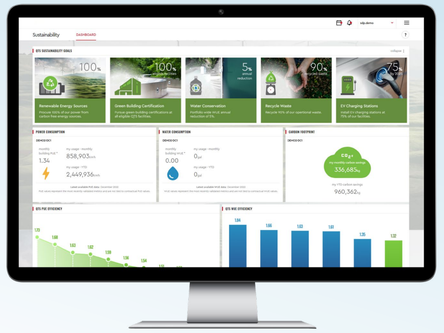
Energy efficiency is embedded in our standardized building design through planned green building certifications that ensure accountability, Power Usage Effectiveness (PUE) monitoring and a blanking panel program that increases efficiency in data halls. The QTS Freedom design also improves our ability to target power and cooling to specific spaces to drive energy efficiency and lower PUE. These facilities have directly contributed to PUE improvements.

Other key efficiencies included in all Freedom Design data centers are a water-free cooling system that delivers a Water Usage Effectiveness (WUE) of 0 for data center operations and access to EV charging stations.

QTS Service Delivery Platform (SDP): Complete Transparency and Powerful Data Insights

The QTS Service Delivery Platform™ (SDP) is a proprietary colocation orchestration platform that provides access to a wealth of telemetry data that QTS collects daily from our smart infrastructure and facilities. The real-time data and powerful insights delivered via SDP have transformed the way QTS operates our facilities, allowing us to understand and optimize our power usage and demand, evaluate the most effective ways to provide cooling and to better understand people movement through the data center. This awareness allows us to reduce our impact on the environment and enhance our customer experience capabilities.

In alignment with our commitment to complete transparency, we provide our customers with on-demand access to this real-time data. Customers can ingest raw data into their own proprietary systems using QTS-published APIs or leverage our digital platform to aggregate data and derive a new level of visibility that improves their data center management capabilities. Customers can view data hall temperature and humidity and other indicators to help optimize the data center environment. This visibility also allows customers to quickly identify when and where potential power or cooling issues are developing to better control the overall



energy efficiency of their deployments. SDP also proactively informs customers of potential issues, offering actionable insights into how to correct them to improve the integrity and efficiency of their environments.

SDP Sustainability Insight

Environmental disclosure and transparency are paramount to QTS. We understand that sustainability initiatives gain the most support when every member of the ecosystem is actively engaged and committed. Our customer-tailored SDP Sustainability Dashboard—a first of its kind dashboard in the data center industry—allows QTS to be fully transparent in our conservation and efficiency efforts, our progress toward our sustainability goals, and our PUE and WUE. Customers can quickly visualize their own power consumption, water consumption and carbon footprint to understand their environmental impact at QTS. Much of the data proactively provided by QTS—including PUE, WUE and carbon emissions—is required for ESG reporting, easing this discovery process for customers.

Development Tree Replacement Program

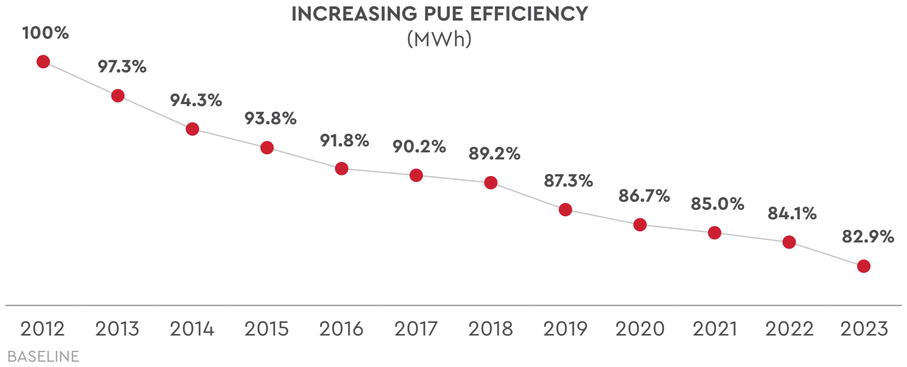
To minimize the impact of our data center builds, QTS developed our go-forward Development Tree Replacement Program that aims to replant more trees than were cleared during the development of our data centers. To support the community of our Fayetteville, GA campus under development, QTS is partnering with Southern Conservation Trust (SCT), a Georgia-based 501(c)(3) public charity, to plant 7,000 native tree species on 600 acres of land. By replacing the trees initially removed as part of the data center development, we are minimizing the impact on the community and protecting the natural environment to support the entire ecosystem.

Managing Our Power Consumption and Reducing GHG Emissions

Energy Efficiency

QTS prioritizes energy efficiency in our facilities through a variety of energy-efficient practices and solutions, including energy-efficient cooling, LED lighting, occupancy sensors, and switching off hot water and beverage equipment after hours. Additionally, each Freedom facility is designed to LEED standards, designed to achieve Energy Star Building Certification, and uses Energy Star appliances.

Power Usage Effectiveness



Our success in improving our operational efficiency and reducing our power consumption is highlighted by our steadily improving PUE metric. PUE is a ratio that describes how efficiently a data center uses energy; specifically, how much energy is used by the non-computing equipment. QTS's PUE continues to drop as we introduce innovations across our data centers and in our corporate practices, specifically with the innovations imbedded in our Freedom standardized builds. In 2023, QTS's average PUE across our data center portfolio stands at 1.43. This efficiency gain saved 40,652 MWh of electricity in 2023 compared to 2022.

Carbon-Free Electricity

Even though our net CO_2 emissions have increased due to the substantial growth in our business, QTS has matched 100% of our operational electricity, represented in our Scope 2 reporting, with carbon-free sources. QTS works as a steward of carbon-free electricity for our customers, and upon request will procure carbon-free electricity on their behalf. Customers who procure their own carbon-free electricity are asked to share attestation of their purchase to facilitate transparency of our Scope 3 GHG Emissions reporting.

Data centers consume electricity which contributes to greenhouse gas emissions[3]. To be good stewards of our people, communities and the environment, we aspire to procure carbon-free electricity to run our data centers. We continue to reduce our carbon intensity by implementing upgrades to heating, ventilation, and air conditioning (HVAC) systems, and LED lighting to reduce energy consumption. We monitor and record energy data every second throughout our data centers and use data analytics to find opportunities to reduce energy consumption.

Our commitment to decarbonization reaches beyond the procurement of carbon-free electricity and efficiency. Through open discussions with our customers, we find opportunities to work together to reduce our energy consumption. We remain committed to the Better Climate Challenge and continue to engage with the U.S. Department of Energy to discuss innovative methods for continued carbon reduction.

QTS Green Power Procurement Model

QTS is committed to utilizing clean and renewable energy sources to reduce its carbon footprint. QTS has developed a Green Power Procurement Model, which is based on a portfolio approach by using a combination of short- and long-term power purchase agreements (PPAs) to procure electricity generated from renewable sources, renewable energy credits (RECs), and onsite power generation from renewable energy sources, wherever feasible. We have partnered with investment banks, developers, suppliers and utility companies to help finance new renewable energy projects.

Our clean energy efforts include several long-term power purchase agreements with Georgia Power totaling nearly 400MW of solar energy projects commencing in early 2025, and multiple wind energy projects in Texas. We regularly explore large onsite/offsite renewable energy projects, hydrogen and natural gas-based fuel cells, and energy storage technologies to reduce our carbon footprint. In 2023, QTS purchased 469,728 MWh of renewable energy.

Third-party Limited Assurance over Carbon Emissions Reporting

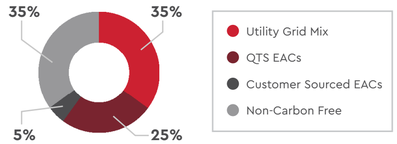
Our customers care about the impact of their suppliers and hold them accountable for their environmental impact. Over the last year, QTS has engaged a third-party assurance provider for certain disclosures in this report, upholding our commitment to transparency and setting measurable goals that help our customers gauge our carbon footprint. To view the assured content of this report, please go to p. 57.

GHG Emissions	Metric Tonnes of CO_2e 2022	2023
Scope 1	5,603	8,807
Scope 2 *(Location-Based)*	9,485	12,850
Scope 2 *(Market-Based)*	0	0
Total Scope 1 and 2 Emissions *(Location-Based)*	15,088	21,657
Total Scope 1 and 2 Emissions *(Market-Based)*	5,603	8,807
Scope 3 (13) Downstream Leased Assets *(with EACs applied)*	628,511	785,052

Table 3
Carbon-Free Energy Claim for the year ended December 31, 2023

Percentage of Carbon-Free Electricity Utilized by QTS' Facilities	64.5%
Percentage of Carbon-Free Electricity Utilized by QTS Controlled Operations	100%
Percentage of Carbon-Free Electricity Utilized by QTS' Customers	63.1%

2023 Portfolio-Wide Electricity Composition



3. The Shift Project, 2019, Lean ICT: Towards Digital Sobriety: Our New Report on the Environmental Impact of ICTKlöwer, M., Allen, M. R., Lee, D. S., Proud, S. R., Gallagher, L., & Skowron, A. (2021). Quantifying aviation's contribution to global warming. Environmental Research Letters

We have concluded a limited assurance review of these specified 2023 environmental indicators with a third-party assurance provider. The independent accountant's report can be found in the appendix, pg. 57.

Industry Collaborations

QTS participates in several innovative sustainability programs and partnerships that help drive our sustainability efforts and distinguish us from other data center providers.

U.S. Department of Energy Better Climate Challenge

QTS is one of more than 90 U.S. companies that have committed to halve their greenhouse gas emissions by 2030, as part of the U.S. Department of Energy (DOE) Better Climate Challenge. DOE has promised to provide technical assistance and to help set up partnerships to support a Presidential goal for the U.S. to reach climate neutrality by 2050. QTS has committed to 50% GHG reductions within 10 years from a 2022 baseline and will implement additional energy-efficiency initiatives at our facilities.

Green Power Partnership Program

QTS is also a member of the U.S. Environmental Protection Agency's (EPA) Green Power Partnership program, which encourages organizations to buy green power to reduce the environmental impacts of their electricity use. QTS is ranked among the National Top 50 green power users with 437,447,000 kilowatt hours (kWh) annual green power usage, which accounts for 22% of our total electricity use, as of July 25, 2024.

Clean Energy Buyers Alliance

CEBA is a consortium of large clean energy buyers, energy providers and service providers working together to unlock the marketplace for all nonresidential energy buyers and transition to a zero-carbon energy future[4]. In partnership with CEBA, QTS continues to advocate for more cost-effective pricing for renewables across the country and speaks at numerous events sharing sustainability expertise across our sector.

Data Center Coalition

As the voice of the industry, the Data Center Coalition (DCC) represents and advances the interests of the data center community and advocates for a strong business climate as well as policies and investments that support the growth and success of this important business sector. The DCC aggregates industry expertise and thought leadership to educate state and local government officials, economic policymakers, community leaders and other stakeholders about data centers, highlighting the economic and community-building impacts of the sector. QTS's Director of Public Policy & Economic Development serves on the DCC Board of Directors.

Why data centers are crucial.

Data centers provide the digital infrastructure that supports our 21st century economy. These dynamic and essential hubs power the cloud-based services and applications we rely on every day to keep us safe and connected in our modern digital lives, from transportation and banking to public safety, education, and life-saving medical care. The data center industry is growing to meet the collective computing demands of individuals and organizations of all sizes.

The Data Center Coalition and its members are committed to growing the industry in a manner that prioritizes investments in local communities, catalyzes supply chain and service ecosystems, employs hundreds of construction professionals as facilities are built, and provides quality, high wage jobs to support ongoing operations. Data centers also attract new growth and investment from supporting industries. Every data center comes with years of reliable support for local economies – including everything from restaurants, hotels, rental car agencies, and fiber and HVAC installers, to many other small businesses.

When compared to other industries, data center owners and operators stand out for their leadership and commitment to decarbonization through clean energy. Many leading data center companies have established and are pursuing aggressive clean energy and sustainability goals. Additionally, the digital infrastructure provided by data centers supports the deployment of clean energy technologies including smart thermostats and smart meters, automated lighting, and household appliances.

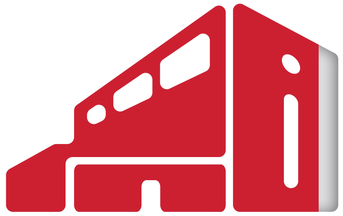
DCC

4. https://rebuyers.org/

The QTS Water Strategy

As a leader in data center sustainability, QTS has developed a multi-pronged approach to target water inefficiencies within our growing fleet of data centers to support the environment and address water crises in the communities in which we operate. These calculated efforts help us meet our goal of reducing WUE by 5% annually across our data center portfolio.

WUE = Water Usage Effectiveness



94%

of QTS-owned greenfield data centers utilize water-free cooling systems

(in operation as of December 31, 2023)

QTS Water-Free Cooling Design

In 2023, 16 of our operational QTS-owned greenfield data centers have a water-free design. The Water-Free Cooling Design is described as a data center with cooling equipment that, once operational, does not withdraw, consume or discharge water while cooling the data center.

The solution's mechanical design employs a low-pressure pumped refrigerant system that uses outside air economization to remove heat without using water. The system also utilizes economization when outdoor temperatures are below the return air temperature. Sixteen Water-Free data centers equate to 94% of our greenfield data centers in operation as of December 31, 2023.

By eliminating the use of water to cool Freedom data centers, QTS's Water-Free cooling system saves more than 48 million gallons of water annually[5], per asset—the equivalent of water use from 2,200+ U.S. homes per year. Because this system consumes no water to cool IT loads, QTS Freedom data centers deliver a WUE of 0. As our go-forward plan for new data center builds, this system will continue to improve water conservation in the areas into which we are expanding.

Water Usage Effectiveness

By minimizing the use of water to cool our data centers, our Freedom standard data center delivers a WUE of 0. Using the Green Grid methodology, WUE measures how much water a data center uses to cool its equipment, providing a standardized calculation by which organizations can consistently measure water efficiency and progress. WUE is the most relevant metric for measuring water use and conservation in the data center industry. QTS' has a goal to reduce our WUE annually by 5%. We are proud to announce that in 2023, our WUE was 1.12 representing a year-over-year reduction of 15%.

As we continue to experience accelerated growth and development, the number of new greenfield data centers featuring water-free cooling systems will more than double over the next 3 years. We expect our WUE to continue to rapidly improve as these buildings become operational.

Water Conservation Through a Renewable Energy Strategy

QTS's commitment to sustainable practices also fortifies our water-efficiency efforts. By committing to sourcing renewable energy, QTS strengthens our water-reduction strategy as wind and solar energy sources do not utilize water to produce electricity.

QTS has also signed long-term contracts for solar- and wind-generated energy in multiple states, including Texas, Illinois, New Jersey and Georgia. By pairing renewable energy with our water-free system, QTS creates a facility that uses almost no water on-site.

QTS's water-free cooling system saves more than

48,000,000

gallons of water annually per asset

QTS Freedom Standard Design data centers have a WUE OF 0

5. Blackstone Real Estate Income Trust, 2022 ESG Highlights

We have concluded a limited assurance review of these specified 2023 environmental indicators with a third-party assurance provider. The independent accountant's report can be found in the appendix, pg. 57.

Water Reuse and Recycling in Our Legacy Facilities

To conserve water across our entire fleet of data centers, QTS has implemented additional water-saving and reuse practices.

Rainwater Collection Systems

QTS utilizes rainwater collection systems in our Atlanta, GA and Piscataway, NJ data centers, saving more than 90 million gallons of water over 10 years in Atlanta and nearly 60 million gallons over 8 years in Piscataway. This water-reuse model collects water off the roof of each facility and funnels it into a storage tank. In Atlanta, the collected water is used in the facility's evaporative cooling system to minimize its reliance on municipal water. In the Piscataway facility, rainwater is used to irrigate the facility's landscaping.

Reclaimed Water Programs

QTS has invested in innovative reclaimed water programs at our Santa Clara, CA; Fort Worth, TX; and Netherlands data centers, totaling more than 21 million gallons. By purchasing recycled water that has been treated to make it suitable for industrial use, we avoid using drinking water for data center cooling processes in these facilities.

Well Water

QTS also uses well water for non-potable purposes, wherever possible. By pulling water directly from a well, QTS reduces the strain on the drinking-quality municipal water. This process also eliminates unnecessary water cleansing efforts, including the time and energy required to complete this process to meet the health standards for drinking water.

By pairing renewable energy with our Freedom design, QTS creates a virtually water-free data center.

A Water Positive Use Case in the Phoenix Area

QTS is currently in the planning stages of constructing a new data center campus in drought-ridden Glendale, AZ on acreage that was previously used for agricultural purposes, which required significant groundwater for irrigation. By replacing this agricultural site with a facility that uses the Water-Free Cooling Design, QTS is creating a water positive scenario to support this water-stressed community.

Minimizing Water Stress Within Our Operational Communities

When choosing new data center locations, we engage in a comprehensive due diligence process and risk analysis, including assessing our facilities' water stress exposure using WRI Aqueduct data to prioritize our water efficiency efforts. Access to renewable energy and water scarcity within an area are two major considerations. Many regions that offer solar- and wind-generated power are stressed with water demand exceeding supply. Unlike other data centers that need to pull water resources from these already strained areas to cool their facilities, QTS's Freedom design offers water-free cooling to significantly reduce our impact on local water supplies.

QTS Piscataway

The QTS Waste Reduction Strategy

QTS is committed to maximizing resource conservation. Waste reduction, recovery and material re-use is another way we accomplish this.

Greenfield Development

QTS seeks to enhance the management of waste and resources through building construction standardization and our QTS Freedom standardized building design. Our tested, consistent build enables us to scale quickly, shorten construction timelines for customers and reduce waste through the use of prefabricated materials and modular power units.

Brownfield Development

Our commitment to waste minimization and resource reuse is also reflected in our numerous Brownfield redevelopment projects in which we recycle construction waste and reuse building materials, when possible. Our Atlanta, GA; Chicago, IL; Dallas, TX; and Richmond, VA locations are examples of urban redevelopment and adaptive reuse that avoid the emissions and embodied carbon associated with ground-up development.

Employee Recycling Program

QTS also promotes recycling and reuse with our employees. We offer waste stream sorting, recycling, and a secure and environmentally friendly e-waste disposal program at our facilities. By focusing on sustainability practices, we allow our employees to practice their personal values at work, uniting them around a higher purpose. Our office sustainability program is bolstered by an ongoing commitment to employee education on the recycling and waste programs at our facilities. These programs include:

- Eliminating disposable cups, plates, straws and utensils in the workplace
- Transitioning our office away from single-use pod-based to bulk coffee
- Providing each desk with a recycling bin
- Increasing the number of office plants
- Implementing an annual QTS Green Day for our employees
- Utilizing energy-efficient desk lighting vs. overhead lighting

Investing in E-Waste Lifecycle Solutions

QTS is partnering with SIMS Lifecycle Services, a global leader in providing electronics recycling solutions, to provide data center users with an easy way to sustainably recycle all their e-waste. The global services offered by SIMS enable businesses, data centers and electronics manufacturers to retire IT assets and electronic equipment in a data secure and environmentally compliant manner. SIMS provides chain-of-custody tracking and visibility into how assets are managed, while also offering data center decommissioning and on-site data destruction services. This new partnership will help QTS and our customers transition to new equipment, which saves time and capital resources, while supporting a more sustainable data center lifecycle.

Material Usage Effectiveness

Forward-thinking data center operators, like QTS, also use Material Usage Effectiveness (MUE) to calculate their efficacy in managing waste. MUE measures the total waste divided by recycled waste. Like PUE and WUE, operators want to be as close to 1 as possible.

2023 was a year of tremendous growth and development for QTS. Due to this rapid growth, we have seen an increase in waste; however, we on-boarded recycling at 15% of our sites in 2023, which reflects a year-over-year increase in participation of 28%. Additionally, in 2023, we achieved a 43% recycling rate, working toward our goal of recycling 90% of our operational waste. Since our inception, we have recycled over 1.7 billion pounds of material, most of which consisted of recycled building structures from our Brownfield redevelopment projects. Not only does this eliminate massive amounts of landfill waste, it also saves energy.

Air and Noise Emissions

As a digital data center provider, we have minimal direct non-greenhouse gas air emissions and noise generation. Air emissions and noise concerns can arise during construction of our facilities, which is why we require our construction service providers to adhere to our standards and all local, state and Federal regulations. As required, we develop emissions and noise abatement programs to measure and minimize disturbance and community impact during facilities construction.

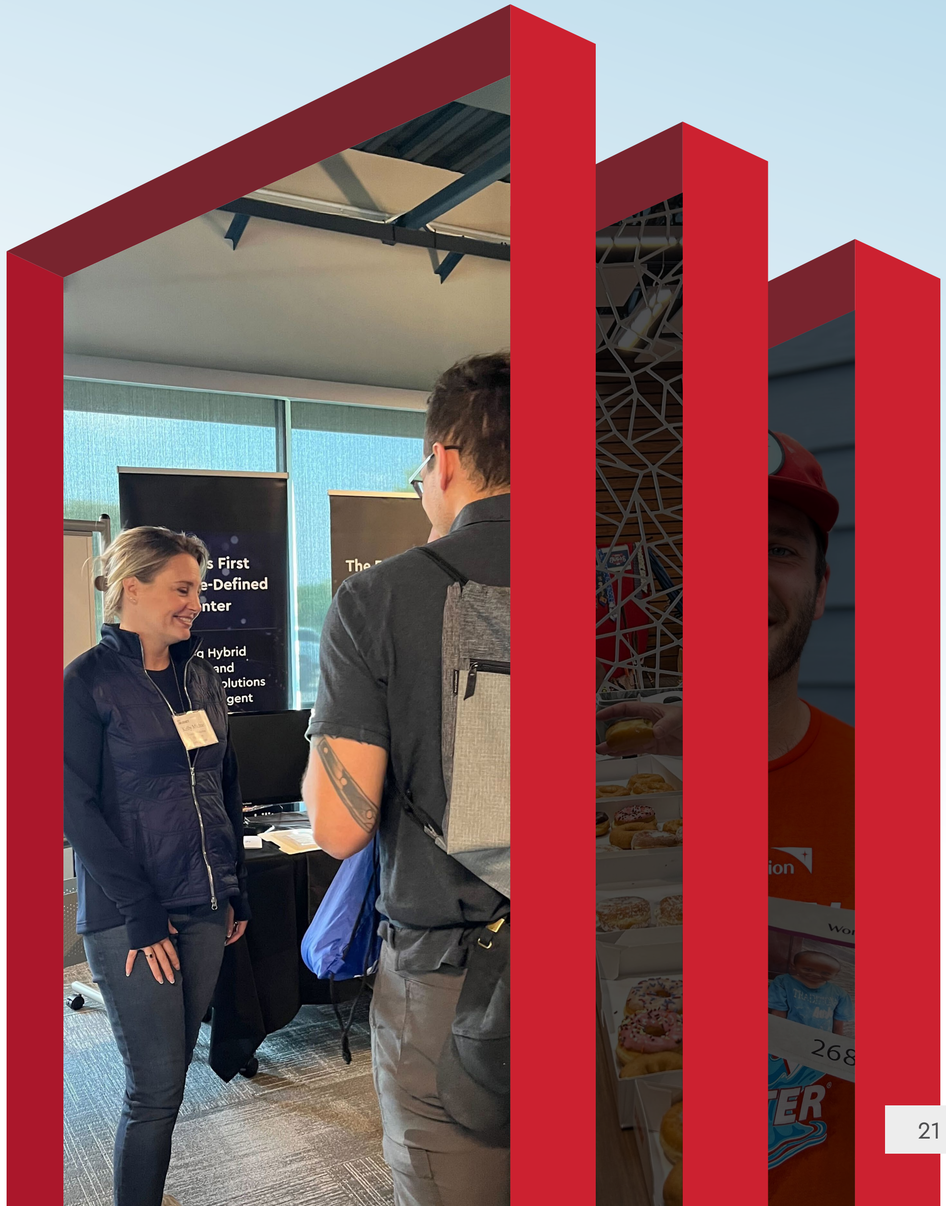
1.7 BILLION POUNDS OF RECYCLED MATERIALS

Protecting the Natural Environment and Wildlife

Protecting the environment and wildlife habitats is another essential element of our sustainability strategy. In the building of our data centers, we conduct a series of independent environmental studies, including wetlands, biological and habitat studies, and consult with environmental specialists during our site exploration and development phases to help protect the natural ecosystem. In addition, QTS actively seeks to minimize and mitigate impacts to biological species and sensitive ecosystems and habitats by coordinating with environmental and wildlife agencies, and implementing recommendations for conducting certain construction activities outside of the timeframes for protecting mating, nesting and migration of certain species. This includes preserving and expanding forest area and green space, safeguarding natural resources, and maintaining a wildlife corridor to support and protect animal habitats. In partnership with Southern Conservation Trust, we also replant trees cleared during the construction of our data centers to help support the environment.

Caring for People

Our mission of serving others by empowering people and technology pushes QTS beyond delivering leading-edge data center infrastructure services to drive how we engage with our employees, our customers, and our local and global communities.

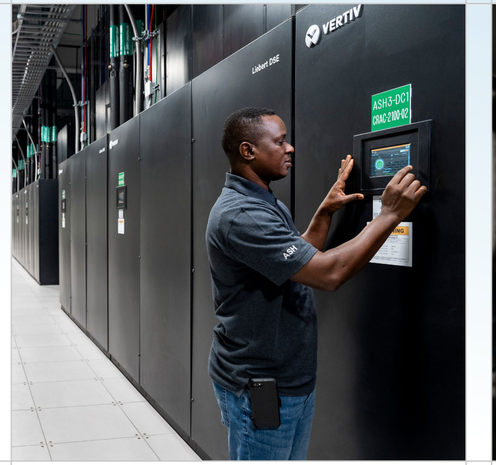


Taking Care of Our Communities

We believe that our ability to serve our communities is equally important to our ability to support and secure the critical IT environments our customers entrust to us. By encouraging strong community partnerships which include philanthropy and volunteerism at the company, location and individual levels—and providing the resources and time to make it happen—we promote a culture of charitable giving within our organization.

Powered by People: Supporting Our Employees

Our people are at the core of our business, ensuring the leading-edge data center operations and premium level of service our customers' businesses need to thrive in today's digital world. We invest heavily in our employees, ensuring they have the care, support, training and resources to develop in their careers and as individuals.



Delivering a Premium Customer Experience

We are intentional about treating our customers as valued partners every day through every interaction. We integrate multiple customer touchpoints to help us understand and act on our customers' existing and emerging needs to ensure we can deliver an outstanding customer experience throughout the customer lifecycle.

Environmental and Occupational Health and Safety

Our ability to provide a safe and incident-free work environment for our employees, customers and partners is critical to our operations—and we consider it a key measure of our success. Through a series of best-in-class programs, practices and principles, we aim to build a culture of safety that is focused on awareness, recognition and continuous improvement to achieve environmental, health and safety (EHS) excellence.

Giving Back to Our Communities

Servant leadership—the idea of fulfilling a purpose greater than self and leading through prioritizing others—is engrained in our company culture. We believe we have a responsibility to actively serve one another as colleagues while also serving within the communities in which we do business and where our employees live and work. With this in mind, we act as a community partner, promoting charitable giving and volunteerism among our employees and sponsoring programs and projects as an organization that strengthen communities and improve their citizens' wellbeing.

Community Impact: Giving Across Our Organization

At QTS, we recognize that work is only one element of a well-balanced life. Our Community Impact program was introduced in 2012 to enrich the lives of QTSers and our community members by giving of our time, talent and treasure. Through a combination of volunteerism and philanthropy, QTS and our employees donate our time, skill sets—including technology services—and financial resources to make a profound impact on the charitable organizations that are important to us.

Through our diverse giving programs—which include individual employee volunteerism and matched donations, corporate-sponsored events, grants to charitable organizations and success-based giving—QTS helps build a better tomorrow for future generations, while enriching our employees' own lives in the process.

To foster community within QTS, we also encourage each of our data center locations to coordinate volunteerism projects and host family events that allow employees of all disciplines to connect and build camaraderie. In 2023, 100% of our operational facilities partnered with a local community organization, donating time and resources to volunteer initiatives.

Our Community Impact program is directed by our Senior Vice President of Community Impact, who leads our outreach efforts in our local communities and the broader global community.

Encouraging Employee Volunteerism

To promote volunteerism among our employees each year, QTS provides every employee with three full days of paid time to volunteer with charitable organizations of their choice and a fourth day for volunteer service related to Juneteenth. In 2023, we exceeded our goal of 8,000 service hours, logging more than 12,600 volunteer hours and providing 220+ organizations with charitable contributions that amounted to nearly $3.4 Million.

EVERY QTS EMPLOYEE RECEIVES

4 PAID DAYS FOR VOLUNTEERISM

TOTAL QTS VOLUNTEER HOURS

37,000+

SINCE 2012

220+

CHARITABLE ORGANIZATIONS SUPPORTED IN 2023

$9.7M+

TOTAL CHARITABLE CONTRIBUTIONS SINCE 2012

$3.4M

CHARITABLE CONTRIBUTIONS IN 2023

Giving of Our Time, Talents and Treasures

Donate our time in volunteerism.

Donate our product and services.

Donate financial resources through charitable contributions.

Corporate-sponsored Volunteerism

As a company, we also offer financial support, technology services and manpower to local nonprofit programs and agencies that our employees believe serve the most critical needs of the community and provide the greatest benefit. Our individual data center locations partner with these nonprofit organizations to organize local days of giving for our employees.

QTS Overland Park + Troopster

QTS Sacramento + Sacramento Food Bank

Among the programs we supported in 2023 are:

Quilt

In 2023, QTS began partnering with The Quilt Corporation, an Illinois nonprofit that connects economically disadvantaged Chicago area residents to education, critical services and career training opportunities. QTS and Quilt are collaborating on the Chicago Area Broadband Initiative (CABI) to help close the digital divide by providing internet access and teaching residents how to use the internet to expand access to job opportunities and services that can improve their lives.

QTS's Chicago facility was the first data center in the area to support Quilt's efforts, providing a rack with power and network hardware. As a carrier neutral data center, QTS Chicago provides the critical connectivity ecosystem to enable partners to extend connectivity to residences, helping CABI take the first step toward supporting over 45,000 households across 10 Chicago-area communities.

QTS Atlanta + Homeless Heroes Backpack Project

CoreGiving Day

QTS also partners with CoreGiving, a 501(c)(3) organization dedicated to eliminating childhood hunger by partnering with food banks and other hunger-relief organizations to provide nourishing meals to children and families across the U.S.

In 2023, 405 QTSers across the country participated in the third annual CoreGiving Day, volunteering 3,240 hours at foodbanks in their local areas to help CoreGiving provide more than 800,000 meals to food-insecure households. QTS also contributed $300,000 to food banks across the U.S. and the Netherlands. As part of Blackstone's portfolio of real estate companies, QTS covers CoreGiving's operating expenses so that every donated dollar can be used to provide meals for needy children and families.

WIL + Breast Cancer Awareness

Troopster

QTS works with Troopster, a nonprofit organization that allows individuals to send care packages to actively deployed U.S. service members. In 2023, QTSers across every data center location donated their time, packing 7,500 Troopster care packages to support service members of Seal Team 3; Army and Air Force troops based out of Kuwait, Iraq, Bahrain, Guam, Okinawa and Europe; and Navy sailors aboard the USS Gerald R. Ford.

The Rose

Led by the Women Inspriring Leadership (WIL) group, QTS supports Breast Cancer Awareness through an annual, company-wide fundraiser for The Rose, a Texas-based organization that helps provide breast cancer screenings and support to all women, regardless of their ability to pay. QTSers sell custom items and donate the proceeds to The Rose. In 2023, we raised over $29,000 through merchandise sales and donations, far exceeding our goal of $5,000 and outperforming our 2022 efforts by 356%.

QTS Ashburn + CoreGiving Day

Inspiredu

QTS collaborates with Inspiredu, a nonprofit organization dedicated to bridging the digital divide by providing students and families in underserved Georgia communities with the technology resources, digital skills and training to improve educational and career outcomes.

Homeless Heroes Backpack Project

Homeless Heroes is an Atlanta-based, student-led organization dedicated to eliminating homelessness. As a company, QTS contributes to the organization, while QTSers in the Atlanta area donate their time to pack and distribute 900+ backpacks to those who are unhoused in the Atlanta area during the Backpack Project's one-day event.

Juneteenth Week of Service

QTS hosts a Juneteenth Week of Service, providing every employee with a paid day to volunteer at a Juneteenth-related event. Each QTS location organizes volunteerism opportunities to provide employees with local options. Employees can also choose their own Juneteenth volunteer event to support.

Success-based Giving Partnerships

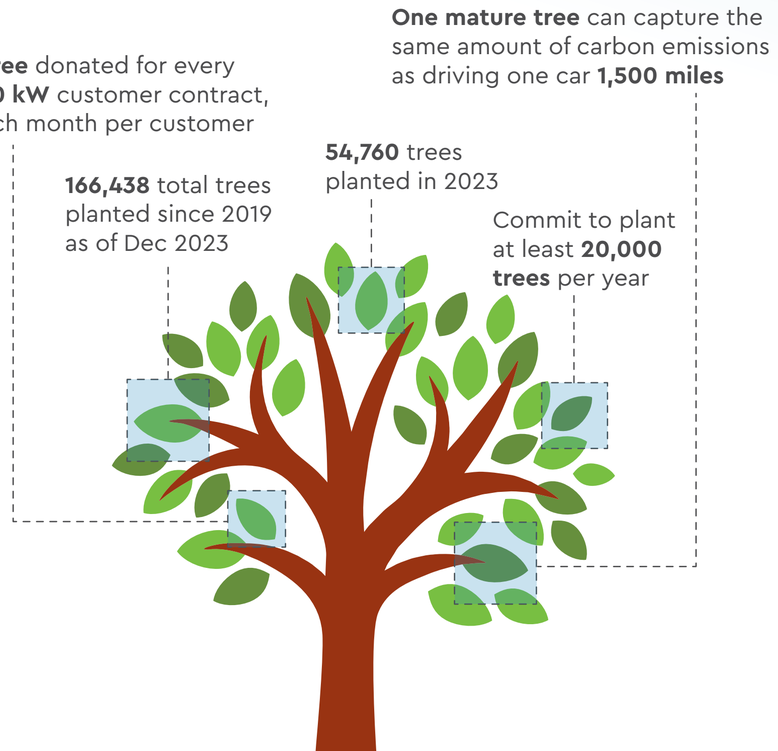
Serving the world community is part of the QTS way. Through our Success-based Giving Program we directly align our business performance, growth and customer contracts with contributions to support nonprofit global organizations that improve the lives of individuals and care for the environment. Our Success-based Giving is tiered according to contract size, ensuring a larger portion of our customers can participate in the program to maximize our collective giving.

QTS's Success-based Giving partnerships include our "Grow with QTS" and "HumanKind" programs.

Grow with QTS

American Forests

QTS partnered with American Forests, a world leader in restoring forests for over 140 years, pledging to donate a minimum of 20,000 trees yearly for planting. Under the program, one tree is donated for every 100 kilowatt (kW) contracted each month per new and existing customer. Since beginning this partnership in the fourth quarter of 2019, QTS and our customers have strategically planted 166,438 trees across the U.S.—with 54,760 trees planted in 2023—to support fire restoration, restore stripped mineland, reestablish forests and animal habitats, and provide important environmental and economic benefits including pure water and clean air.



HumanKind

QTS HumanKind programs are dedicated to investing in the lives of the underserved or impoverished, equipping them with the education and tools they need to improve their futures and communities.

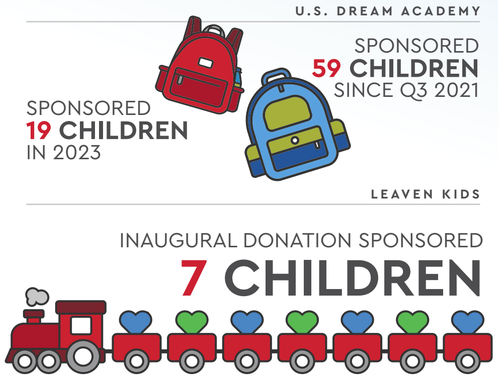
Leaven Kids

In the fourth quarter of 2023, QTS began partnering with Leaven Kids, a nonprofit organization that helps transform young lives by bringing learning centers into historically underserved neighborhoods. Under the program, QTS will donate enough funds to cover a child's participation in the program for one year for each data center commissioned each quarter. In our inaugural quarter, we sponsored seven children, representing the seven data centers commissioned in 2023.

Leaven Kids currently operates 22 learning centers across California and Texas, providing free after-school tutoring and educational resources to elementary aged children in need. Its data-driven curriculum reinforces the lessons taught in the classroom and encourages career growth, financial literacy, healthy behavioral habits and character development. Students work regularly with skilled and compassionate staff, mentors and volunteers to learn the practical life skills necessary to break the cycle of low educational outcomes, in-home violence, crime, drugs and poor work prospects, paving a path toward a brighter future.

U.S. Dream Academy

QTS has had a longtime partnership with the U.S. Dream Academy, a national nonprofit, afterschool program that offers academic, social and values enrichment to help break the cycle of intergenerational incarceration and elevate the lives of vulnerable children and young adults living in high-crime and high-poverty communities. QTS sponsors a child for every 1–12 megawatt (MW) deal, allowing children to participate in U.S. Dream Academy programs. In 2023, we sponsored 19 children—for a total of 59 supported children since the beginning of the partnership.



HumanKind

World Vision

Since the fourth quarter of 2020, QTS has partnered with World Vision, a world leader in humanitarian efforts, to make clean water accessible to individuals and communities in need around the globe. QTS's sponsorship offers two distinct commitments based on the size of the customer contract.

For large, multi-megawatt customer deployments, QTS funds the building of a sustained clean water source, such as a well or water point, in a developing country of the customer's choice, providing long-term, sustainable clean water to an entire community for the life of each customer's contract. To date, QTS and our customers have funded 13 water points, providing 4,667 people in impoverished countries, including Kenya, Uganda, Ghana, Burundi and Honduras, with a lifetime supply of accessible, clean water. World Vision trains community members in the maintenance of completed water points to ensure the availability of clean water for future generations. To multiply the health benefits of clean water in each community, World Vision also educates communities on sanitation and hygiene practices by helping people build and maintain latrines, promoting handwashing with soap, and more.

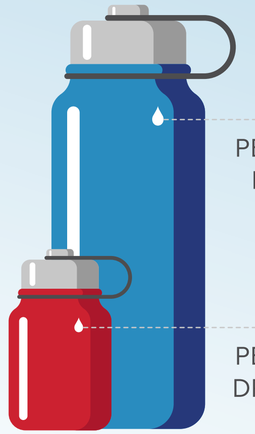
Through our Clean Water Fund program, QTS also provides three people with clean drinking water for every 100kW of customer-contracted power for the life of each contract. In 2023, QTS and our customers provided 13,691 people with clean water through this program.

QTS + World Vision 6K

Sindakira Water Point in Musongati, Burundi

13 WATER POINTS
FUNDED SINCE Q4 2020

SUPPORTING
4,667
INDIVIDUALS

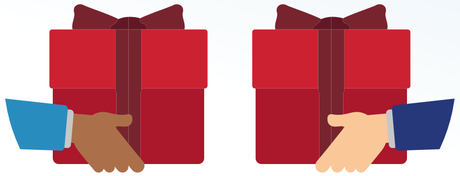


37,111
PEOPLE RECEIVED CLEAN DRINKING WATER SINCE Q4 2020

13,691
PEOPLE RECEIVED CLEAN DRINKING WATER IN 2023

As a proud charity partner with QTS since 2020, World Vision has had the privilege of collaborating on a mission that empowers people and technology. Together, we've impacted the lives of more than 45,000 individuals by granting them access to sustainable clean water. It's truly inspiring to work alongside QTS, an organization deeply committed to sustainability and water conservation. Their dedication extends beyond merely reducing water usage within their facilities; they actively support communities grappling with clean water challenges. I am honored to be part of this collaboration with an organization that embodies core values such as faith, family, integrity, and accountability.

Bernadette Martin | Director Corporate Engagement, World Vision



QTS Matching Gift Program

The QTS Matching Gift Program supports QTS employees' personal giving to eligible 501(c)(3) nonprofit organizations within the U.S. Under the program, QTS matches 100% of any charitable gift of at least $50, with a maximum of $250 per employee per calendar year. In 2023, QTS matched over 283 gifts, topping last year's record-breaking contribution and totaling $23,100 in matched funds.

Being a Good Neighbor in our Operational Communities

QTS is committed to being a good neighbor in the communities in which we operate, helping to build a resilient local economy, enrich the community and safeguard its natural resources.

Economic Development

Our data centers generate significant commercial tax revenue, which can help communities fight the rising cost of living and lower citizens' tax burdens. This tax revenue can be used to fund parks and education, improve infrastructure and public safety, offer affordable housing, boost health and human services, or address other initiatives that strengthen the economic well-being and quality of life of its residents.

Protecting Natural Resources

QTS's data center design utilizes a Water-Free cooling system, which significantly limits our water dependency and improves our operational efficiency. This provides an improved land-use scenario over other land uses such as agriculture, which requires substantial groundwater for irrigation. Data centers do not utilize expensive county services such as hospitals, schools and public works, ensuring these services are available for citizens.

Enriching the Community

Our data centers also cultivate long-term and inclusive employment opportunities including high-paying technology careers, construction and trade jobs. Our highly redundant connectivity infrastructure also creates a dynamic ecosystem that attracts other companies—particularly high-paying technology companies—to the area. This creates a clustering effect that introduces improved career opportunities for citizens.

We work closely with each community to identify their priorities and add value. By partnering with local leadership and third-party professionals, we develop a strategy to preserve, improve or create public amenities such as trails, parks, historical sites and cultural centers—as well as their access points and parking areas—so citizens can enjoy these areas.

Powered by People: Supporting Our Team

Our success is powered by our people. This is why we promote a team-oriented culture that emphasizes collaboration and communication to ensure our employees feel supported and empowered. Through a series of employee-focused programs and initiatives we strive to provide the skills, knowledge, opportunities and support necessary to build a strong internal community that is fulfilled both on the job and personally—and is ready to make a tangible difference to one another and our customers, partners and communities.

1,068 employees in 2023

31% with 5+ years of tenure

Attracting and Retaining Talent

We recognize that the quality of our people directly influences the quality of our service. Our employees underpin our business, ensuring our ability to deliver effective and innovative data center services and build powerful, enduring relationships with our customers. With this in mind, our hiring and retention efforts are designed to help us attract, retain and develop the right people with the right skills.

Our culture and competitive benefits are differentiators in attracting and retaining business- and people-empowering employees. QTS is proud to report one of the highest retention rates in the industry. This longevity minimizes learning curves and continually builds on the level of expertise to ensure the operational integrity of our customers' IT environments and a first-class customer experience.

To support job satisfaction and personal well-being, QTS offers a variety of employee-centric benefits and programs.

Benefits

QTS is proud to offer a comprehensive and competitive benefits program for our full-time employees and their families. Full-time employees working 30 hours or more per week are eligible for medical, dental and vision insurance on the first of the month following the date of hire. We also offer group life insurance, short- and long-term disability, a 401(k) plan with company match and workers compensation. Other benefits include Behavior Health, Stock Purchase Plan, Pet Insurance, ID theft protection, HSA, FSA and Legal Services.

Employee Assistance Program

Our Employee Assistance Program provides 24/7 confidential and experienced help for employees dealing with issues that impact their professional and personal lives.

Employee Emergency Crisis Fund

Our fully employee-funded Emergency Crisis Fund allows QTSers to assist one another in times of critical need. Employees and their eligible dependents can receive up to $2,000 per qualifying event in any given year.

Parental Leave Policy

Our parental leave policy covers 100% of our full-time employees, offering new primary care givers 12 weeks of fully paid parental leave. New mothers can also benefit from Short-Term Disability and 12 weeks of Family and Medical Leave Act (FMLA) job protection. Understanding that raising a family does not end once our employees return to work, our policy also includes full pay for reduced work weeks for the first six months after an employee returns to work. Secondary caregivers also receive two weeks of fully paid leave, with the option to take time off at any point during the child's first year. QTS employees who choose to adopt a child receive these same parental benefits.

Benefits Survey: Ensuring Our Benefits Package Meets Employee Needs

To understand and continue to meet the benefit needs and priorities of our employees, QTS conducts an annual benefits survey. Feedback from the survey is used when we review enrollment packages each year. In 2023, we migrated to a new survey platform that allowed us to survey the entire workforce at the same time, rather than on individual employment anniversary dates. This shift helps us ensure employee anonymity, so our people feel comfortable providing candid feedback.

Training, Education and Development

QTS believes that education and training are essential to unlocking the potential of individuals and communities. To encourage employee advancement, we invest heavily in our employees' training and development, offering world-class training and mentorship programs that support career growth. These learning opportunities ensure our employees have the tools, skills and knowledge to achieve their career goals. Ultimately, this provides our customers and stakeholders with an exceptional experience. Our expansive career growth and development opportunities also support our commitment to promote internally as much as possible. In 2023, across various platforms, our employes completed nearly 18,000 hours of training.

QTS is also proud to optimize its investment in high-quality learning and development opportunities. Without sacrificing quality, we are able to offer impactful development programs—including targeted trainings for our Technology Operations (TechOps) team and Facility Operations (FacOps) employees for a fraction of what other companies our size spend.

Nearly **18,000**
total training hours in 2023

10,000+ courses
including
- in-person training
- self-paced assigned
- self-paced voluntary learning

100 employees
completed
QTS People Leader Bootcamp

45 leadership skills courses

Q-Career

Q-Career Program

QTS is committed to enabling our employees' individual career development. Our Q-Career program is designed to provide the structure, tools and investment needed to help employees move their careers in the direction they choose within QTS. Collaborating with their managers, our employees use the Q-Career platform to create a customized individual development plans that detail new skills to be acquired and an action plan to help them reach short- and long-term career goals. The Q-Career platform tracks development goals and employee progress and suggests learning opportunities based on an employee's skills and interests. Through the program, employees receive continuous feedback and track progress towards development goals.

Employees can also build and strengthen skills and investigate new career paths within QTS through short-term, defined projects or assignments/on-the-job experiences—referred to as gigs.

Q-Community

Q-Community

Q-Community is a company-wide program led by a group of employee ambassadors in each location who raise their hands and work together to plan and host local team-building events, team meals, celebrations, group volunteer service engagements, and fun family events. In addition, Q-Community helps to stay in touch with employees at their location and to support our QTS family-like culture.

As a key differentiator for QTS, Q-Community focuses on ensuring our employees feel invested, engaged, and cared for, striving for shared purpose, deeper connections, and holistic well-being.

NEW QTS PEOPLE LEADER BOOTCAMP

QTS People Leader Bootcamp

Our New Leader Bootcamp is a one-day class designed to equip new managers with the leadership tools, processes and knowledge to be successful People Leaders at QTS. The program also provides tips for success within our human capital management system. In 2023, 100 new QTS People Leaders completed this program.

LTW

Lead the Way Leadership Training

QTS is committed to Servant Leadership within our organization to ensure our leaders effectively serve the people they lead. Our Lead the Way leadership training utilizes author and servant leadership implementer Art Barter's Servant Leadership Journal to teach the behaviors necessary to become an impactful servant leader. Through journaling exercises, group discussion and best practice sharing, this training helps leaders evolve their mindsets about leading in their personal and professional lives.

Q-Mentors

Q-Mentors

This year, QTS enhanced our mentorship program, launching Q-Mentors, a nine-month program that is available to all QTS employees as a mentor, mentee, or both. Through structured relationships and regular meetings, the program enables mentors to advise, guide and support those earlier in their respective careers, helping mentees progress along their career paths and reach their potential—whether growing in their current roles, becoming managers of others or stepping into new roles within QTS.

Data Center Operations Certifications

QTS provides and fully funds ongoing training and certifications for our Facility Operations (FacOps), Technology Operations (TechOps), and Information Security (InfoSec) personnel to reinforce their ability to effectively manage, maintain and optimize our data center operations. In 2023, Our TechOps Team completed 196 certification programs during 30 hours of training. Members of our FacOps Team completed 200 skill-based courses and logged 1,800 training hours, with an additional 1,977 hours and 4,389 courses in safety skills training.

Facility Operation Team Career Paths

Every site-critical employee on our facilities operations team has a defined Career Path that includes specific job-related training requirements and promotes optional learning, development and certifications that further expand employees' knowledge bases and credentials.

DATA CENTER ACADEMY

Data Center Academy

In 2023, QTS launched our Data Center Academy, a four-week course that provides high-quality, data center-specific education and hands-on training to current employees, new employees and QTS interns. The program helps participants develop the knowledge and skills they need to succeed and help drive innovation and progress in the rapidly evolving data center field. In 2023, we graduated 23 Critical Operations Associate interns (COAs)—with larger cohorts already enrolled for 2024. The Data Center Academy also promotes diversity and inclusion through its recruitment efforts, course materials and instruction, enabling economic opportunities and social mobility and building stronger, more resilient communities that are better equipped to thrive in today's rapidly changing world.

Udemy

QTS provides all employees with access to Udemy self-service training classes. Employees can voluntarily enroll in any coursework of interest to learn more about a topic or develop a specific skill. In 2023, QTSers logged 3,056 hours of Udemy training, completing 818 courses.

Our Commitment to Veterans

QTS is deeply committed to supporting the U.S. military, law enforcement and first responders. We believe that those who have honorably served our country represent the truest example of servant leadership, the bedrock of QTS's culture. We are inspired by our veterans and want to do our part to ensure their mission continues at home. QTS understands the advantages and value of hiring Veterans and members of the National Guard and Reserves. Veterans add essential technical and interpersonal skills, fostering an environment of ownership, service before self and community, which strongly aligns with our Core Values. This is why we are proud to report that nearly 40% of our operations staff have served our country.

"Success in the mission-critical data center industry is largely dependent on our team members' ability to perform at a very high level, on an extremely consistent basis. As a former military officer, I know that prior service individuals come with a heightened attention to detail, an acknowledgement of 'mission over self,' and a recognition of the importance of teamwork. These qualities make our veteran workforce invaluable to what we do every day. I am proud that 22% of our workforce has a military background and look forward to that percentage growing over time."

TAG GREASON | QTS CHIEF GROWTH OFFICER

QTS SkillBridge Internship Program

QTS began participating in the Department of Defense SkillBridge internship program in 2021 to support service members as they transition to the corporate workforce. As of 2023, 17 veterans have participated in the program and are now full-time employees.

Participants work alongside QTS team members to gain hands-on experience, learn about our core operations, and expand their business knowledge and skills in a real-time environment. In addition to a local teammate, each intern works with an executive mentor. Interns also participate in bi-monthly QTS SkillBridge community meetings where guest speakers cover various business topics, including operations, sales, finance, product and more.

KEN H.

Role at QTS: Sustainability Analyst
Branch of Service: Master Sergeant, United States Air Force 2003–2023

Ken started as a SkillBridge intern in May of 2023. Prior to joining QTS, he was an Air Traffic Controller stationed all over the globe—at Elmendorf AFB, Alaska, Osan AB in South Korea, RAF Lakenheath in the United Kingdom, Cannon AFB, New Mexico, Incirlik AB in Turkey and Luke AFB, Arizona. During his time in the Air Force, Ken completed one deployment to Afghanistan and three Iraq deployments.

Through SkillBridge, Ken was given the opportunity to learn more about the data center industry and continue growing his data analysis skills with the sustainability team. At two weeks in, he knew that he wanted to have a career with QTS on the sustainability team.

"What really drew me in was not only my mentors and the leadership team at QTS, but the how the company emphasizes personal growth, community involvement, and fosters teamwork. During my time as an intern, I always felt included and a part of the team. QTS really embodied the intent of the SkillBridge program. My mentors and leaders not only offered career advice but also made my transition to the civilian workforce stress free by guiding me on how to translate my skillset."

Hiring Our Heroes Recruiting Events

Hiring Our Heroes is a workforce recruitment conference that connects the military community, including service members, military spouses and veterans, with U.S. businesses to build economic opportunity and a strong, diversified workforce. QTS has participated in this event since 2022.

Honor Flight

Out of respect for those who serve our country, QTS participates in the Honor Flight Program which is dedicated to transporting military veterans to see the memorials of the respective wars they fought, in Washington DC, at no cost to the veterans. QTS team members volunteer their time to aid in welcoming the veterans.

QTS Ashburn + Honor Flight Program

QTS + C2MS Golf Invitational

Stop Soldier Suicide

QTS works with Stop Soldier Suicide (SSS), a national, veteran-founded nonprofit focused on military suicide prevention. In 2023, QTS hosted the C2MS Golf Invitational, raising more than $143,000 for SSS and becoming the most successful inaugural event in SSS history. These record-breaking funds will help provide over 2,000 hours of free, confidential and personalized suicide-specific care to at-risk veterans and service members.

Hero Wall

QTS's Hero Wall honors the members of our workforce who have served our country. Every data center designates a wall to display a picture of each service member, displaying their name, service branch, deployments, rank and years of service.

Hero Wall located in QTS Ashburn's Freedom Cafe

Recognition of Our Commitment to Veterans

Military Friendly® Designation

Our commitment to service members was recognized through our Military Friendly® rating for 2024. The rating reflects the extent to which QTS exceeds Military Friendly® benchmark standards within six different categories: Recruiting and Sourcing, Policy and Compliance, Support and Retention, Culture and Commitment, Opportunity and Advancement, and Hiring and Onboarding.

Freedom Award

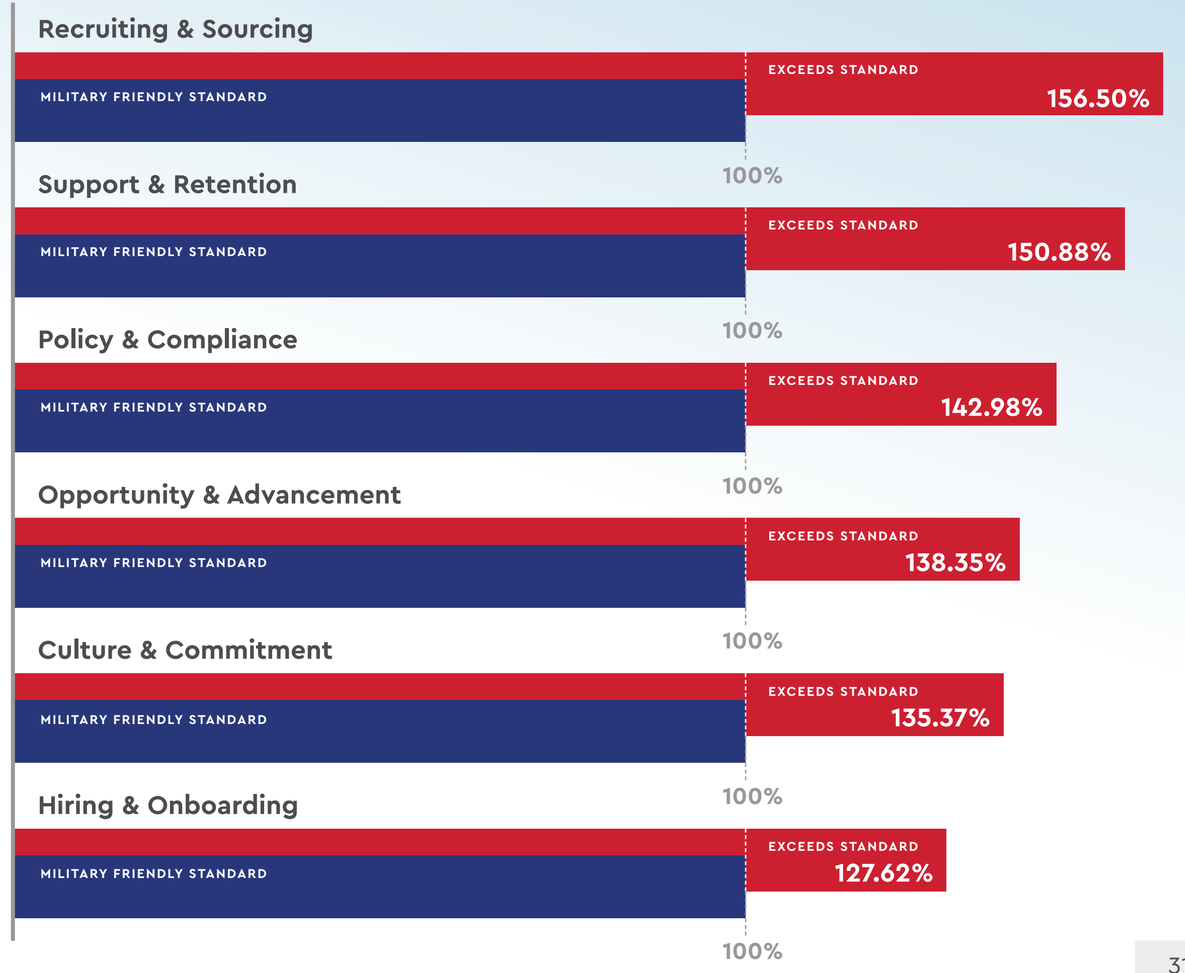
In 2023, QTS was selected as a finalist for the 2023 Freedom Award, the highest recognition given by the U.S. Government to employers for their outstanding support of employees serving in the Guard and Reserve. This is the second time that QTS has been a finalist for the Freedom Award, which places companies in the top 2% of applicants.

QTSers Zachary Martin & Elijah Bookhamer recipients of the Patriotic Employers Award

QTSer Jonathan Sheldon recipient of the ESGR Award

Employer Support of the Guard and Reserve Patriot Award

In 2023, Jonathan Sheldon, a QTS manager from our Atlanta data center, received the Employer Support of the Guard and Reserve (ESGR) award from the Office of the Secretary of Defense. Also in 2023, Andrew Wild, EVP of Security & Compliance received the Patriot Award for the second time. The award celebrates Patriotic Employers, and QTS has been a recipient of this award nine times since 2018. Jonathan Sheldon was nominated by one of his team members in appreciation and recognition of his support and accommodations as the employee started his first civilian job and transitioned from active duty into the reserve.



Internship Opportunities

Our training and development sometimes begin before QTS employees are officially hired. QTS offers a number of internship programs to provide individuals in different stages of their lives, career journeys and circumstances with opportunities to learn about and gain skills and knowledge in the data center industry.

Year Up Program

QTS partners with Year Up, a nationwide, nonprofit workforce development organization focused on closing the opportunity divide by providing aspiring young talent with an extended support system and an opportunity to learn technical and soft skills that can prepare them for successful careers and higher education. Since 2010, we have hosted 50 Year Up interns, with six in 2023—converting 60% to full-time roles.

6 PARTICIPANTS IN 2023

50 PARTICIPANTS TOTAL TO DATE

60% CONVERSION TO FULL-TIME

Critical Operations Internships

In 2023, we introduced a new initiative, our Critical Operations Internship. These internships are provided in conjunction with the Schneider University Data Center Certified Associate Program (DCCA) and provide rising high school seniors with the training and skill-based curriculum to explore the data center industry and learn a trade through paid internship opportunities. Interns also have the possibility of full-time employment at QTS. Interns work alongside QTS team members for hands-on data center experience, completing a total of 70 training hours. Our first cohort included 23 interns.

Summer Internship Program

Our inaugural Summer Internship Program for 2023 offered six college interns the opportunity to gain hands-on experience and develop an understanding of the data center industry, including data center development and operations, customer expectations and contractor engagement. Two of these interns are returning to QTS for full-time roles after graduation.

This 12-week program offers learning opportunities through mentorship by their immediate management, contributions to departmental projects and Lunch-and-Learn sessions hosted, in part, by several of our C-Suite executives. Other learning experiences include webinars on self-branding and an in-person Presentation Skills course.

QTS College Program

Collaborating with South Mountain Community College in Phoenix, AZ, we have established a skills-based curriculum tailored to data center operations. In addition to coursework, participants have opportunities to attend QTS-sponsored events and guest lectures delivered by QTS executives. The program builds a pipeline of skilled engineering students armed with the skills required to perform effective data center work.

Year Up Employee Profiles

MORRIS B.

Learning Specialist, QTS Duluth
Tenure at QTS: 1.5 years

"I was at a point in my life where I was searching for a new career but didn't know where to start or whether I should go to college. A friend recommended Year Up, a program that promised a career within a year, which sounded too good to be true. I applied, and it was the best decision of my life, offering personal and professional skills development with a supportive network of people who kept me motivated. My internship at QTS came with similar doubts; I feared it would be competitive and that I might not fit in. Yet from day one, my team and others in the company welcomed me warmly and provided continuous support. I quickly realized that QTS had an inclusive and encouraging environment. This experience underscored the critical role of a company's work environment in fostering collaboration, innovation and open communication. At QTS, employees are encouraged to pursue career goals without feeling stuck, with a culture that promotes inclusivity and teamwork. This commitment to a positive workplace allows individuals to grow and thrive, ultimately leading to lasting career success."

Strengthening the Employee Work Experience

We view every QTS employee as a valued member of our team who ensures our operational excellence and customer satisfaction. To promote employee satisfaction and fulfillment and enhance our internal culture, we utilize a multi-pronged approach to understand their needs, boost the employee experience, and build a culture of belonging and engagement.

Employee Experience Survey

Successful organizations actively seek out and incorporate employee feedback on a consistent and ongoing basis. To enrich our employees' experiences and identify opportunities to address employee needs and concerns that can impact our company performance and culture, we administer an annual Employee Experience Survey, using the feedback to understand what we are doing well as a company and where we have room to improve.

The survey is conducted by an independent, third-party organization, allowing employees to anonymously provide honest and fair suggestions on how they view the company and relate to management, colleagues and their work. Survey results are compiled into multiple reports, offering feedback at the company level as well as within each C-level business unit, division and region. Focus areas identify corporate and departmental strengths, helping our Employee Experience team—including the Chief People Officer, the Community Impact team and People Services Business Partners—specify priorities and action items for improvement across all QTS levels and divisions.

This information is collected into our Employee Experience Action Plan to provide a roadmap to improve employee satisfaction and address key focus areas across every component of the work experience. QTS reports the high-level results and next steps to our employees to let them know their feedback is heard and valued.

In addition to this assessment, we also survey new hires at 30 and 90 days of tenure to monitor the onboarding experience.

Results of 2023 Survey

In 2023, 81% of QTS employees participated in the survey. This participation rate is significantly above that of average companies our size. In addition, our survey performance was highly competitive in comparison with similar size companies who use the same survey platform. In response to the survey results, QTS is taking action to improve communication and collaboration—ensuring QTSers are well informed, engaged, leveraging organizational strengths and working together to execute our mission in the most efficient ways possible.

81%
QTS Employee Participation

"Taking everything into account, I would say this is a great place to work."

85%
Sometimes to Almost Always True

QTSers Rated Highly:

- *their view of QTS*
- *enjoyment of their colleagues*
- *can be themselves and can count on each other*
- *management promotes inclusive behavior*

The majority of QTSers reported having a sense of enjoyment in the workplace and feel it's a friendly, welcoming environment.

Touchpoints to Promote Employee Development and Advancement

In addition to our training and development programs, QTS actively and regularly engages with our employees to ensure they have the support, direction and encouragement they need to thrive in their careers and nurture their wellbeing.

One-on-One Time with Managers

Employees are encouraged to participate in weekly one-on-one meetings with their managers. This regular engagement is designed to help move projects forward; overcome obstacles; receive and deliver real-time, constructive feedback; and support employee wellbeing and success.

Biannual Performance Reviews

Our bi-annual performance cycle offers more opportunities to highlight employee accomplishments and address growth opportunities to strengthen employee performance and job satisfaction.

Career Development Meetings

Our best practices establish quarterly—but no less frequent than annual—career development conversations between employees and their managers to support employees' professional development and progress along their career paths.

Building QTS Belonging and Engagement

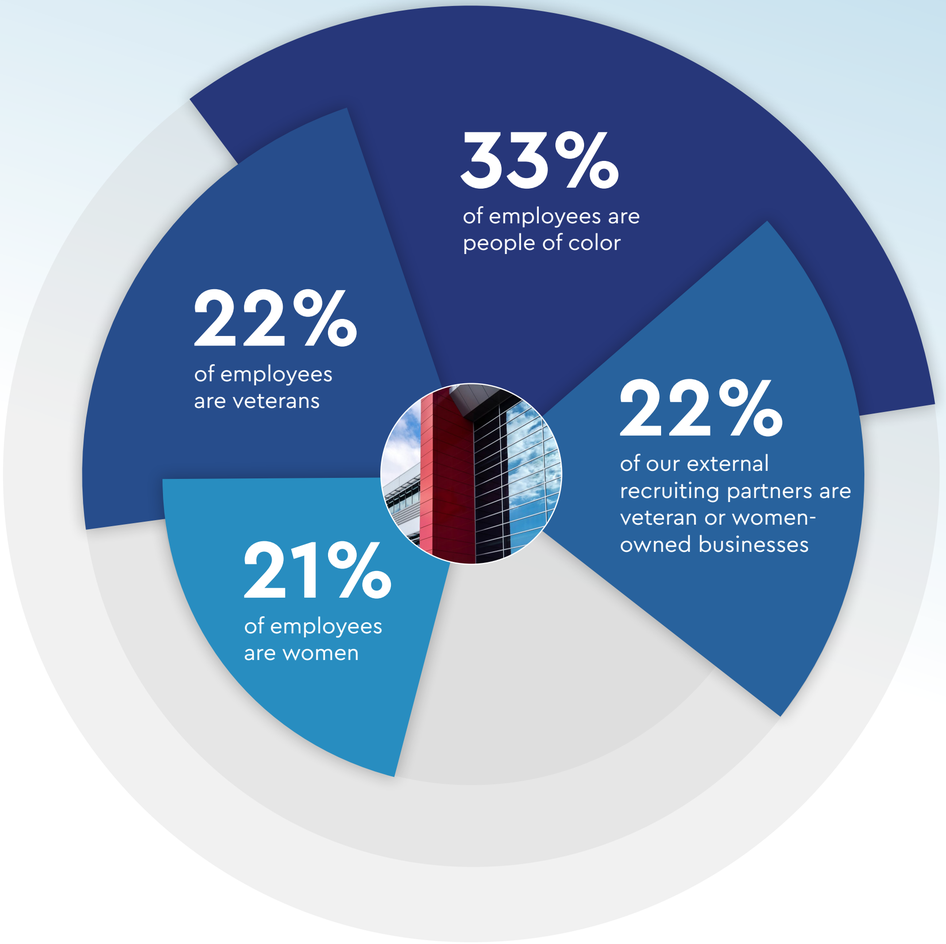
QTS strives to be a place of belonging for every employee. Our Belonging & Engagement (BE) approach is tightly aligned with our Core Values and Servant Leadership mindset, and our BE team engages with QTS leadership to build executive-level awareness and engagement around the BE initiatives that deliver the greatest impact to our employees and culture.

Through BE, we acknowledge the value of diversity and encourage awareness and support of our team members' needs and unique perspectives. To build and nurture this inclusive culture, we emphasize what unifies us, develops trust and lets others know their experiences and insight are valued. We believe that our focus on BE is integral to achieving our long-term growth objectives, helping us build and operate world-class data centers and fully serve our customers with creativity and innovation.

In 2023, we hired our first Vice President of Belonging and Experience to drive forward our BE efforts and foster a strong employee work experience. We formalized our BE vision, brand and message and began shaping the framework for the QTS BE Strategy that encourages and supports diversity among our employees and partners, while fostering inclusivity and a deep sense of community. We also held our first BE Forum and BE Group membership campaign, collectively adding more than 180 employees to our three BE Groups: Community in Action, Women Inspiring Leadership and Veterans Empowering Technology.

Promoting Diversity and Belonging

Fostering diversity and belonging is integral to our mission of empowering people and technology. While we welcome the unique backgrounds and perspectives of every valued QTSer, we do so with a focus on support and dialogue that brings us together. This begins by hiring and empowering a diverse workforce that cares about each other, our customers and the high-quality service we provide. QTS partners with more than 1,000 unique diversity-focused organizations nationwide to attract talent. Additionally, over 22% of the partners within our external recruiting agency program include veteran- or women-owned businesses.



QTS Belonging and Engagement Groups

QTS champions three Belonging and Engagement (BE) Groups—Community in Action (CIA), Women Inspiring Leadership (WIL) and Veterans Empowering Technology (VET)—whose purpose is to create places for employee dialogue, support, education, innovation, strategy and connection. Each group seeks to offer support of one another along our professional and personal journeys. BE Groups individually and collectively meet multiple needs, from engaging with group members to influencing the overall success of the business and our community impact. BE Groups are closely aligned to leverage shared resources, identify best practices and foster a unified approach to BE. Participation in these groups is voluntary and open to all QTS employees.

Community in Action (CIA)

Our BE Group CIA was founded around our Core Value of community with a focus on action and aims to enrich the employee experience for all QTSers. CIA brings employees together to encourage courageous conversations, give and offer support, share different perspectives, learn, grow and connect with others. CIA helps to foster a diverse and unified culture—where every individual can be their best for our team, for their families and for the communities in which we live and work. This includes supporting the advancement of underrepresented minority groups through professional development and mentorship; casting a wide, diverse net for talent; promoting fellowship among QTS employees; supporting our communities through service and mentorship; and fostering our mission of servant leadership.

CIA sponsors multiple events throughout the year to celebrate the cultures and interests of our employees, including Black History Month, AAPI Heritage Month, Jewish American Heritage Month and Hispanic Heritage Month. It also hosts periodic speaker series that highlight relevant topics. Our June 2023 Juneteenth keynote event presented author, speaker and entrepreneur Kristin Harper's "Celebration and Reflection on Freedom." It was attended by 150 QTSers.

Women Inspiring Leadership

Our BE Group WIL seeks to foster an inclusive community for women at QTS. Through outreach, training and development activities, WIL works to help close the data center industry-wide gender gap and have a broader impact on women in leadership, technology and site-critical operations roles. Our ongoing efforts include recruitment at women's technology group events, inclusive professional groups, social media campaigns, employment branding strategies and career fairs. We also aim to support, develop and inspire leaders through focus panels, training events and partnerships with professional associations in our communities.

In 2023, WIL recruited more than 100 new employees to become WIL members. The group also organized its largest fundraiser to date, raising over $29,000 for Breast Cancer Awareness through swag sales and QTS matching funds.

WIL + Women's History Month Trivia

Veterans Empowering Technology

With veterans making up more than 20% of the QTS workforce, our BE Group VET was formalized in 2023 to offer program management and coordination of veteran-centric activities within the company. With more than 100 active members, VET supports those QTS employees who have served our country through community relations, talent acquisition and development, and employee wellness and recognition.

This year, VET collaborated with Wreaths Across America to place 1,050 wreaths on graves in military cemeteries. The group also raised more than $143,000 for Stop Soldier Suicide and hosted the Atlanta Veterans Empowerment Organization, which provides care and support to veterans to help them toward self-sufficiency.

VET booth at QTS New HIre Orientation

QTS BE Forum

In 2023, QTS hosted our inaugural BE Forum, providing an opportunity for QTSers to come together to discuss and learn how we can more intentionally incorporate BE in our business practices. The one-day event offers learning opportunities, breakout sessions and team-building exercises to allow QTSers to have powerful conversations on BE topics, including the power of language that unites; understanding and respecting individuals' unique talents, experiences and perspectives; and coming together to solve challenges with grace and humility. By actively nurturing respect and understanding, the BE Forum aims to advance our inclusive culture that lifts up and celebrates all of our employees.

QTS + BE Forum

The QTS Journey: Welcoming Our Newest Members

Our efforts toward BE begin as soon as an individual becomes a QTS employee. The QTS Journey is a two-day, bi-monthly corporate orientation that welcomes and introduces new QTS employees to our company culture, our history, and our products and services. The program includes welcoming from our Extended Leadership Team, including our CEO, and dedicates time for a question-and-answer segment. Attendees receive a fully guided tour of one of our data centers and participate in a Business Expo where they can interact with organizational business leaders and learn about the many facets of the company.

In 2023, 281 new QTS employees attended one of these events. Moving into 2024, we are digitizing our data center tour experience with interactive, virtual tours of several of our facilities. We are moving from printed materials to electronic versions of our documents for improved sustainability. We are also providing each of our QTS Journey participants with an eco-friendly water bottle to eliminate the cases of bottled water previously consumed during the program each year.

BE Programs Help Build a More Inclusive Culture

To elevate belonging and engagement, QTS offers a number of programs, events and initiatives, each designed to support employees' unique needs and experiences and build camaraderie. Our BE initiatives focus on the areas that will deliver the greatest impact for our employees.

QTS Tuition Assistance Program

To encourage and support QTS employees' decisions to further their education and professional development, our tuition assistance program provides an annual reimbursement allotment for employees to use towards degree programs, certifications and designation programs.

Employee Student Scholarship Program

Our Employee Student Scholarship Program provides five competitive, need-based scholarships of $5,000 each year. The scholarship can be used to cover higher education costs, including tuition, housing and other related expenses. It is renewable for a total of four years of college education provided the student meets the renewal requirements. All children of non-executive level employees are eligible to apply for the scholarship. Selection is determined by the Greater Kansas City Community Foundation Scholarship Selection Committee based upon academic achievement, financial assistance, personal recommendations, and participation and leadership in school and community activities.

Wellness Initiatives and Programs

Employee wellness is a key focus for QTS. Our wellness offerings address a specific wellness topic each quarter. In 2023, the topics addressed were:

- Mental and Community Wellness
- Physical Wellness
- Financial Wellness
- Community Wellness

QTS Suwanee + Spartan Super 10K Trail Run

Wellness Warriors

Our Wellness Warriors program focuses on mental and community wellness through quarterly newsletters and fun challenges, such as monthly health habit trackers, steps challenges, Wordle competitions and more, to encourage employee camaraderie and engagement. Wellness programming is developed in partnership with our Community in Action group.

The programs and information sessions conducted in 2023 include:

- Using humor to cope with stress
- A mental health awareness course
- Importance of positivity and setting boundaries
- Daily habits that prioritize mental wellness
- Yoga sessions
- Veterans Empowering Technology (VET) group challenges
- Healthy recipe sharing
- Truist Momentum session on investing
- Financial wellness sessions
- Stop Soldier Suicide (SSS) information session

Employee Student Scholarship Program Recipient Spotlight

ETHAN L.

"There are hundreds of different ways to say thank you, but none of them would ever convey it in the way I would need it to be. So, I will simply say, genuinely thank you so much for assisting me in furthering my education."

Ethan was a 2023 QTS Employee Student Scholarship recipient. He is currently attending the Georgia Institute of Technology (Georgia Tech). In high school, Ethan had a job that limited his ability to fully participate in high school events. This scholarship allows Ethan to fully focus on his studies and the educational opportunities offered at Georgia Tech without the diversion of a rigorous work schedule.

Ethan is the son of Paul L., a Network Security Engineering Manager in the Suwanee Data Center.

Recognizing Our Exemplary Employees

As a company, our continued growth and success rests solidly on our ability to live our Core Values and embrace our integrity, leadership, execution, agility and development (iLEAD) mentality. Recognizing employees who go above and beyond in their jobs is fundamental to demonstrating our gratitude and cultivating a strong internal community.

QTSer Richard C. celebrating 15 years

QTSer Gina L. celebrating 5 years

QTSer Dustin L. celebrating 10 years

We acknowledge our employees' efforts and successes through a series of recognition programs.

The Wingman Award

The Wingman Award recognizes employees whose exemplary behavior has helped fellow employees and customers, or who generally help to make QTS a world-class organization. QTS employees are nominated by other employees, and each winner is highlighted in QTS's bi-weekly *PluggedIn!* newsletter and awarded a gift card.

Elevate Award

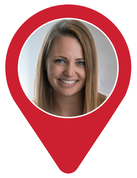
Our Elevate Award recognizes employees who help their site achieve high NPS scores and who are identified by name in survey responses from customers for making a personal and positive impact on their experience. These QTS employees are recognized and awarded a gift card for elevating the customer experience.

Sidekick Salute

Sidekick Salute allows team members to recognize high-performing peers instantly by presenting them with a token that can be redeemed for a gift card from facility leadership.

Q-Rest

Our Q-Rest program offers "Time for Restoration and Renewal," providing eligible QTS employees with dedicated time to refresh and recharge. Employees are eligible for Q-Rest after five years of service, with additional Q-Rest opportunities offered at each subsequent five-year milestone. This paid time off creates opportunities for other employees to take on new responsibilities and further develop their skills as they temporarily provide coverage for those on Q-Rest.



KELLY M.
Senior Director Marketing Operations
15 years of service

"I recently took my four-week Q-Rest, during which I traveled to Portugal and Costa Rica with family and friends. The experience was incredibly refreshing and beneficial, allowing me to disconnect from work and fully immerse myself in new cultures and experiences. I had the opportunity to explore beautiful landscapes, try new foods and spend quality time with loved ones. The time away has re-energized me and given me a renewed sense of focus and motivation. I am grateful for the opportunity and am excited to bring my renewed energy and perspective back to my work."

LOUIS G.
Account Management Director
25 years of service

"My recent Q-Rest experience was nothing short of extraordinary! I took a full 30 days off to completely unwind and recharge my batteries. The first week was spent tending to some long-overdue tasks around the house, crossing off items from my to-do list. However, the true highlight was the 15 days I spent traveling to the breathtakingly beautiful Maldives—a destination that has been on my bucket list for years. From the moment I arrived, the Maldives exceeded every expectation I had. The luxury resort I stayed at was an absolute paradise on earth. The food options were amazing and the impeccable service from staff added an extra touch of luxury to the entire experience. My favorite memory from this incredible trip was the simple pleasure of lounging on the white sand beaches, listening to the waves as I stared out into the sunset. This Q-Rest was truly a rejuvenating escape to paradise. I returned home feeling refreshed, energized and ready to get back to work. It was an experience I will never forget."

Q-Anniversary

The Q-Anniversary program recognizes and celebrates employees for 5, 10, 15, 20 and 25 years of service. Honorees receive a yearbook, numeral plaque, and a gift of their choosing from a selection of gifts specific to their milestone.

Eagle Club

Eagle Club recognizes employees for extraordinary contributions and accomplishments within their role throughout the year. QTS has inducted 322 Eagle Club members since the program's inception in 2011 and boasts a 95.7% retention rate among Eagle Club inductees.

Facilities Operations MVP Award

The Facilities Operations MVP Award was introduced in early 2023 to recognize facilities operations employees for innovation, collaboration and customer impact at the local, regional and national levels and to also drive collaboration across sites. Eligible employees are nominated quarterly and annually at the regional and national level by their local leaders and peers.

Our Commitment to Customer Service

Our customers entrust their mission-critical IT infrastructure—as well as their operational integrity and reputations—to us. In addition to delivering 100% uptime, steadfast security and compliance, on-staff expertise and diverse connectivity options, QTS is committed to being flexible and responsive to our customers' needs to ensure a world-class customer experience.

Our Success is Built on Our Operational Maturity

Our ability to provide an outstanding customer experience is rooted in our Operational Maturity—the sophistication and operational excellence we have built over years of operating massive data centers and addressing complex, rapidly changing customer requirements.

Our Operational Maturity is founded on three critical customer-focused pillars: Operational Expertise, Operational Discipline and Operational Partnership. These pillars are the building blocks of our Customer Experience Strategy and allow us to meet customers' evolving requirements.

Engaging the right people with the right skills.

Operational Expertise

QTS hires and develops our team to ensure we have the right people with the right skills. We invest heavily in employee skill and knowledge development and in the proficiency of our unified, 24×7 Operational Support Center (OSC) to ensure we can remedy customer issues quickly and deliver a consistently high level of service across our data centers.

Uniting leading-edge technology, innovation and best practices.

Operational Discipline

Having the best technology, security, compliance practices and innovations is vital to our Operational Discipline. QTS is committed to continually reinvesting in the data center and integrating cutting-edge technologies and tools, including automation, predictive analytics and direct feedback mechanisms to elevate the customer experience.

Service Delivery Platform:

Our proprietary Service Delivery Platform (SDP) is one example of this innovation. SDP allows customers to view and manage their IT environments in real-time from any location, on any connected device. SDP provides the access and control organizations need to optimize operational efficiency and control to empower the customer experience.

Data Center Design Supports the Customer Experience:

Our groundbreaking Freedom Standard Design data center also supports modern customer requirements. The modular design accelerates the deployment of critical data center space and capacity and aligns with the logistical and efficiency requirements of the world's largest and most demanding companies.

Inserting a human touch into a technical world.

Operational Partnership

Injecting a human touch in a technical world is a key element of QTS's Customer Experience Strategy. We treat our customers as valued partners, working collaboratively to deliver the support and value-added solutions that help them meet their business goals. Our Powered by People culture empowers every QTS team member to act to enable our customers' businesses and ensure their satisfaction.

To promote trust and collaboration with our customers, QTS provides every customer with a dedicated service team which includes an implementation project manager (IPM), account manager and customer success managers, as well as 24×7×365 access to the OSC and the data center site team. QTS's industry-leading employee retention rate allows us to build these essential relationships over the long term, developing a more thorough understanding of each customer's environment, history and emerging needs.

QTS Customer Experience Strategy

To ensure a consistently high level of service, QTS employs a robust Customer Experience Strategy designed to measure and assess every touchpoint along the customer journey. Through frequent customer check-ins and surveys, we strengthen the customer feedback loop and achieve a more in-depth view of our customers' needs, future directions and more.

These touchpoints include:

NPS Surveys

To gauge our success in delivering a world-class customer experience, QTS utilizes Net Promoter Scores (NPS), an independently administered customer service survey that judges the likelihood that QTS customers will purchase again or recommend QTS services to another company. A survey is sent after each customer interaction to calculate NPS as well as overall customer satisfaction, ease of doing business and brand perception. QTS has led the data center industry in NPS for eight consecutive years, achieving an industry-best NPS rating of 90. This score is nearly triple that of the leading industries who use NPS.[6]

Great First Impression Program

Our Great First Impression program assesses our customer onboarding process and achieved a satisfaction score of 9.25 out of 10 for 2023. We also track uptime, number of tickets, ticket responsiveness, frequency of communication, customer retention and other data points that impact the customer experience, maintaining specific expectations around these metrics to promote a positive customer experience.

Quarterly Business Reviews

Staying abreast of customers' forward-looking needs is an important part of being a trusted partner for the long term. QTS Account Managers and Customer Success Managers host quarterly discussions with their customers to review relationship milestones, active implementations and future business planning to be more proactive and strategic in exploring how we can be a better partner.

QTS Sacramento

Voice of the Customer Program

QTS listens closely to all customer feedback, making every effort to implement customer suggestions, where possible. Our Voice of the Customer program encourages customers to provide us with ideas to enhance our SDP platform, our internal processes and other elements that can improve the customer experience. This program includes our systematic Close-the-Loop process through which cross-functional teams review feedback. As part of the program, we follow up with each customer in a timely manner, thanking them for their feedback and providing them with an update. Customers who provide critical feedback are contacted within 24 business hours. This program is a powerful tool in understanding what our customers are experiencing throughout their QTS life cycle, enabling us to make continuous process improvements.

Among the customer suggestions we implemented in 2023 are:

- Updating our standard customer communication email template for quick and easy access to SDP
- Increasing the Wi-Fi footprint across our data center portfolio for more comprehensive coverage in data halls so visitors can effectively manage and perform tasks while onsite
- Implementing one-click access to our guest Wi-Fi
- Adding additional breakroom amenities to better serve customers
- Enabling customers to access self-service reporting for equipment supporting their environment
- Launching SDP MAPs, a new visualization app that maps the electrical and mechanical hierarchy and dependencies of QTS- and customer-owned infrastructure for redundancy planning, allowing customers to self-service maintenance records, power panel schedules, and be informed when an asset is under maintenance or a major incident is occurring
- Adding visitor and badge tracking within QTS sites so customers can view who is in their space using the SDP Dashboard

QTS Elevate Program

QTS Piscataway

As part of our surveys, we encourage customers to recognize individual QTS employees who made a personal and positive impact on their experience. These QTS employees are recognized and rewarded for elevating the customer experience. In 2023, our customers provided 584 individual QTS employee recognitions within their survey feedback.

Client Advisory Council

Our Client Advisory Council is comprised of 10–12 global business executives from some of our largest customers and the QTS Senior Executive team. The group meets twice a year to discuss timely business topics, exchange interests and concerns, and influence QTS's strategic direction.

90 NPS

GREAT FIRST IMPRESSIONS **9.25** / 10

584 INDIVIDUAL QTS EMPLOYEE RECOGNITIONS IN 2023 SURVEYS

6. XMIwebsite_DataSnippet_XMICustomerRatings-2023-1.pdf

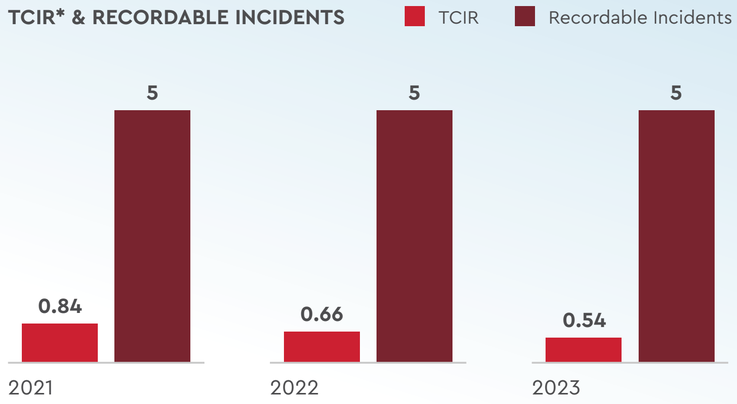
Environmental and Occupational Health and Safety

QTS strives to provide a workplace free of recognized hazards that could cause physical harm to the health or well-being of our employees, customers and contractors. Led by our Executive Vice President of Facilities Operations, we have an environmental and occupational health and safety management system and team in place to drive conformance with Occupational Safety and Health Administration (OSHA), Environmental Protection Agency (EPA), consensus standards, and additional regulatory directives dedicated to ensuring workplace safety and environmental management.

The QTS Environmental, Health, and Safety (EHS) policy defines our environmental and safety management philosophy. This policy reflects our leaders' commitment to compliance with all applicable laws, regulations, policies, and the promotion of a safe and sustainable work environment. Additionally, all of our employees, customers, vendors and on-site contractors are responsible for complying with the EHS policy and related procedures in support of our EHS Vision.

We believe that EHS performance is a key measure of our success, and we are committed to being a recognized industry leader for EHS performance through these guiding principles:

- **Create** a culture of safety focused on awareness, recognition and continuous improvement.
- **Demonstrate** leadership commitment to EHS as an essential element of an injury and incident-free workplace.
- **Develop** and employ best-in-class work practices to achieve EHS excellence.
- **Empower** all QTS employees, contract partners and customers with EHS ownership.
- **Engage** in open, two-way communication between management and stakeholders regarding EHS concerns.
- **Operate** with integrity and employ our core values while creating a culture that delivers on our commitments.
- **Integrate** sustainable practices for improving the lives of all stakeholders in the Communities we operate.



*TCIR or Total Case Incident Rate represents the number of work-related injuries per 100 full-time Workers over the course of a year.

QTS Hillsboro

Health and Safety Management

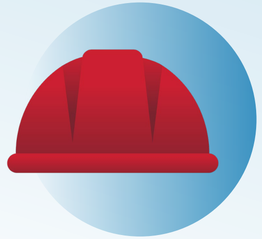
Safety awareness begins with the appropriate identification and recognition of actual or potential hazards by understanding that potential health and safety concerns may arise when initiating new processes or while tasks and projects are being completed. QTS conducts a job hazard assessment (JHA) through our Pre-Job Brief process prior to commencing preventative maintenance and work tasks to ensure that the project can be completed safely. The Pre-Job Brief is an opportunity for QTS employees and other personnel completing the task or work to gather and discuss safe work practices required to complete the job.

QTS has also implemented periodic and routine EHS site assessments of our operations on a rotating basis. The purpose of the assessments is to identify improvement needs and opportunities with respect to each site's EHS performance. Following a standard outline with each site, these assessments include sampling EHS specifications for review, observing the implementation of workplace controls, evaluating EHS training completion rates, and assessing housekeeping and materials management practices, among other items. QTS has implemented a formal risk assessment process across our operations to ensure that safety concerns are identified and that effective controls are implemented to ensure worker safety.

QTS has developed written specifications for all the applicable EHS programs requiring documentation to ensure effective management. The specifications outline the required procedures, suitable protective controls measures (personal protective equipment (PPE), machine guarding, etc.), employee responsibilities, training requirements, documentation methods and resources for additional information. QTS provides employees with all specific training, PPE, equipment, tools and supervision to support safe work environments. Site management has the responsibility to ensure that specifications are adhered to for the locations and operations under their direct oversight.

TRAINING

QTS employees have access to online health and safety training, which addresses the potential considerations required for their work, specific task instruction, as well as increasing safety awareness and other technical, job-specific skills. In addition to online courses, each month QTS's in-house Learning and Development Team hosts a continuous training program called "Toolbox Talks." This program allows our Facility Operations groups to administer ongoing, in-depth OSHA training materials on safety topics that impact our employees, such as lockout/tagout procedures and equipment safety. Our Facility Operations groups may conduct the Toolbox Talks via group training sessions, live presentations or via email with online resources attached.



SAFETY ASSESSMENTS

Our EHS Team conducts regular safety assessments of our facilities to ensure compliance with QTS procedures and workplace requirements. The assessments include reviews of the safety of our equipment and work areas. As part of the team's assessment, it ensures safety guidelines and required disclosures are clearly posted and visible, as well as accessible for employees to read and review. Materials posted are in consideration of the common languages in which the items are displayed.

AIR QUALITY

QTS facilities work with local and state government agencies to obtain the appropriate permits required to responsibly conduct business within the cities and states in which we operate. This includes registering for the appropriate Air Permits and ensuring that all staff understand the documented permit parameters for meeting the air emissions conditions and requirements to ensure proper air quality. Our equipment is installed with the appropriate engineering controls to ensure that it operates in a safe and environmentally friendly manner. In addition, routine preventative maintenance is completed on all appropriate equipment to ensure its optimal performance and to prevent it from becoming unsafe or generating unforeseen emissions and discharges. Considerations during installation include placement to reduce noise, excessive vibrations, odors, lighting and other potential operational conditions that could negatively impact community stakeholders.

WASTE MANAGEMENT

Our employees receive training on waste management in an effort to enhance awareness and ensure support of our waste diversion efforts. If hazardous waste is present, it is properly managed for disposal using licensed third-party vendors to ensure that it is transported to a suitable facility where it is recovered or safely treated to ensure the adherence to environmental regulatory requirements. QTS strives to use environmentally friendly materials in equipment and processes where feasible to minimize the potential impact on employee safety and the environment.

Governance and Ethics

QTS's corporate governance is structured in a manner that we believe reflects corporate governance best practices. Following our transition from a publicly traded corporation to a privately held company during 2021, QTS retained much of our public company governance structure and policies.

Risk and Resilience

Continuous uptime and performance of our data centers is a critical element of our business and ongoing operations. Site location is an integral aspect of this, as it allows us to avoid any expected natural and foreseeable man-made risks to our data center operations.

We take great care in selecting sites for future QTS Data Centers, taking into special consideration the ever-changing extremity of weather patterns. Prior to moving forward with a site, we evaluate not only feasibility of cost and timing, but hundreds of other issues including internal and external diligence, land zoning and entitlements, power sources, water and other utilities, construction and master planning, and connectivity. QTS implements strategies for facility siting and design to minimize exposure to and impacts associated with material climate change-related risks and natural disasters. Each question with regards to the topics above is given a score, and only sites with the highest scores across all categories are pursued.

Our facilities are designed to withstand hurricanes, tornadoes, earthquakes and other natural disasters. We evaluate the risk of nearby airports, surrounding businesses, weather and seismic activity, and proximity to high-value terrorism targets. Our resilient designs incorporate high levels of redundancy in utility power feed, distribution and generator backup, ensuring maximum uptime and availability. We procure multiple fuel contracts and adhere to strict maintenance procedures throughout the lifetime of the facility to ensure consistent and reliable performance of our data center infrastructure. At QTS, we can proudly say that we build, own and operate some of the most advanced and resilient facilities in the world, and this is backed up by a track record of more than 10 years of 99.999% or higher infrastructure data center uptime.

Our Approach to Sustainability

QTS Board of Directors and Leadership Teams

QTS has a Board of Directors comprised of experienced individuals with varied industry and corporate leadership backgrounds, including multiple outside independent directors. The Board has four standing committees:

- Audit Committee
- Governance Committee
- Compensation Committee
- Federal Committee

The Board and its committees meet regularly. There are no family relationships among our executive officers and directors, and the company maintains a related party transactions policy overseen by the Audit Committee.

The Board, together with the Governance Committee, is responsible for overall risk oversight of the company, which includes environmental, climate impact, social, supply chain and governance matters. The Board also works with management, provides input and receives periodic updates regarding the company's sustainability initiatives and progress. The Board has tasked the Governance Committee with primary oversight of sustainability and social matters.

Our management team structures, monitors and adjusts our sustainability efforts, subject to board oversight, in a manner that best serves the interests of the company and its stakeholders. Senior management reviews the long-range plans and goals of our segments and divisions on an ongoing basis, multiple times throughout the year. These plans consider long-term sustainability implications and the ability to meet customer needs related to sustainability.

At an operating level, the following senior managers, each of whom reports directly to our CEO, have responsibility for critical areas of our sustainability initiatives:

- Governance and Ethics
  - General Counsel
- Environmental, Health and Safety
  - Chief Operating Officer
- Human Capital
  - Chief People Officer
- Data Privacy and Security
  - EVP Quality Special Operations

One of the critical functions of the Board is informed oversight of the company's risk management process. In carrying out this critical responsibility, the Board has designated the Governance Committee with primary responsibility for overseeing enterprise risk management. While the Governance Committee has primary responsibility for overseeing enterprise risk management, each of the standing committees addresses risks specific to their respective areas of oversight as follows:

Audit Committee:
The Audit Committee has the responsibility to consider and discuss major financial risk exposures and the steps our management has taken to monitor and control these exposures.

Compensation Committee:
The Compensation Committee assesses and monitors compensation policies to ensure that such practices are designed to balance risk and reward in relation to the company's overall business strategy and do not encourage excessive risk-taking.

Governance Committee:
The Governance Committee monitors the general operations of the Board, including whether the Board is successful in preventing illegal or improper liability-creating conduct. The Governance Committee also will monitor compliance with legal and regulatory requirements and has primary responsibility for oversight of enterprise risk management.

Federal Committee:
The Federal Committee monitors and guides the company's Federal business.

Our management team regularly provides the Board and its standing committees reports on the company's Enterprise Risk Management process, progress and results, highlighting management's assessments and recommendations, to enable the Board and each committee to understand and discuss risk identification, risk management and risk mitigation. The Board believes that the composition of its committees, and the distribution of the particular expertise of each committee's members, makes this an appropriate structure to monitor effectively the risks discussed above.

QTS Sustainability Leadership Team

The QTS Sustainability Leadership Team is responsible for leading and implementing organization-wide sustainability initiatives. The team reports their activities to the CEO and is led by the Vice President of Energy and Sustainability. Executive sponsorship of this Team and its initiatives demonstrates the high level of dedication to environmental sustainability, social responsibility and governance at QTS. QTS Sustainability Leadership Team members bring expertise from a variety of departments spanning the organization, including people services, finance, product management, marketing, legal and operations. The varied composition of the Team reflects QTS's understanding that sustainability initiatives require cross-functional cooperation to drive company-wide improvements. Company-wide targets, including sustainability goals and initiatives, are managed by the QTS Sustainability Leadership Team.

Material Topics and Topic Boundaries

Materiality assessments are the backbone of reporting. The purpose of defining updated material topics is to help guide the elements of our Annual Sustainability Report and to guide the goals of the QTS sustainability program. In 2023, a diverse group of QTS stakeholders and representatives participated in a discussion to update our material topics and stakeholder engagement table.

In creating our list of Material Topics, we aligned our efforts with GRI guidance to prioritize the topics that most greatly impact our organization and influence stakeholder decisions. In accordance with the new mandate in International Sustainability Reporting, we addressed Double Materiality, considering both impact and financial materiality. Impact materiality refers to external impacts a company's activities have, including impacts on communities and the environment (air, emissions, water discharges, GHGs). Financial materiality refers to issues that internally impact financial performance and the company's ability to create economic value to investors and stakeholders.

Research was conducted to determine relevant industry material topics by analyzing the following materials:

- Stakeholder interviews
- Global Reporting Initiative Construction & Real Estate Sector Topics
- GRESB Infrastructure Assessment Risk Assessment matrix
- Industry competition material topics
- Customer sustainability reports and material topics

It is important to note that all topics discussed are considered priority topics for the business. This process is to determine where they fall on the scale of low to high priority, for the purpose of sustainability strategy and reporting.

At QTS we rely on ongoing stakeholder engagement to consider the larger environmental, economic and social implications of the organization and its associated activities. This approach builds on past materiality assessment work, which is described here, and helps QTS to determine which topics directly influence our environmental, economic and social impacts, as well as the decisions and assessments of our stakeholders.

We define stakeholders as anyone who affects or is affected by our business. That list includes current and future customers, supply chain suppliers and partners, our communities, current and future employees, our investors, and regulators. To ensure we meet and exceed our stakeholders' expectations, we engage in continued education, transparent reporting and communication, and give our stakeholders the opportunity to provide us with feedback.

A full list of key stakeholders, engagement mechanisms and topics of discussion is available here. The relevant sections of this report describe our engagement strategies and outcomes in detail.

To ensure our materiality topics effectively align with our business, we aim to initiate this process every 2–4 years, or if there is a substantial change to our business.

QTS Ashburn-Shellhorn

2023 List of Material Topics

FINANCIAL MATERIAL TOPICS

- Energy
- Customer Satisfaction & Engagement
- Access to Power
- Procurement, Storage & Logistics
- Environmental Regulatory Compliance
- Environment Disclosure & Transparency
- Governance & Public Policy
- Senior-Level ESG Support & Engagement
- Customer Privacy
- Stakeholder Engagement
- Emissions
- Water
- Community Development & Economic Impact
- Biodiversity
- Cyber Security & Compliance
- Occupation Safety & Health
- Materials & Waste

IMPACT MATERIAL TOPICS

- Energy
- Water
- Access to Power
- Community Development & Economic Impact
- Environmental Regulatory Compliance
- Environmental Disclosure & Transparency
- Emissions
- Biodiversity
- Materials & Waste

2023 Stakeholder Engagement Table

- Current and Future Customers
- Supply Chain/ Partners
- Communities
- Current & Future Employees
- Investors
- Regulators

Green Financing

As an extension of our sustainability strategy, we continue to pursue green loan designations in our financing initiatives. QTS's banking partners are among the largest and most sophisticated financial institutions in the world who seek to align themselves with operators who have strong ESG commitments and measurable goals. Green loan designations increase the attractiveness of a loan to lenders and help lending partners meet their own sustainability goals. Green loans are designated 'green' by a third-party agency that works with the borrower to establish a financing framework involving environmental considerations, energy and water efficiency metrics. In 2023, our team was proud to secure $4.9 billion in green loans. We believe that the continued pursuit of green loan designations is another way to support our sustainable operations and commitment to being good stewards of our environment.

Through our Green Finance Framework, we set forth the eligibility criteria for green project financing and offer transparency and disclosure of our Green Finance Instruments to our investors and lenders, following industry best practices and subject to future market development and expectations. In alignment with our commitment to transparency, we report on the allocation of proceeds and the corresponding environmental or social impact yearly.

Promoting Sustainable Procurement

QTS is committed to promoting sustainable procurement by adopting the key elements of sustainability: environmental quality, social justice and economic prosperity. We recognize that the products and services we procure have both environmental and social impacts, and we are committed to addressing these through our procurement procedures.

Our Sustainable Procurement Policy Statement sets forth the social and environmental expectations of our suppliers, including those relating to human rights. To foster compliance with our policy, we have taken actions, including requiring supplier adherence to our Sustainable Procurement Policy Statement as part of our standard contract Terms & Conditions. We also conduct a supplier assessment that includes questions about their environmental and social practices. By providing training on environmental and social priorities, we empower our purchasing managers to make more sustainable decisions. As part of our procurement process, we also provide preference for certified minority- and women-owned businesses.

Code of Business Conduct

QTS adheres to a Code of Business Conduct and Ethics, which is approved by the Board and applies to directors, officers and employees. The Code of Business Conduct and Ethics aims to deter wrongdoing and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships, appropriate handling of corporate opportunities, regulatory compliance and accountability for adherence to the Code. We provide our employees with numerous outlets for reporting potential violations of the Code of Business Conduct, including an Ethics Hotline, which grants employees anonymity and confidentiality when they are reporting. More details on the Code of Business Conduct and Ethics can be found at www.qtsdatacenters.com.

QTS Ashburn-Broderick

Anti-corruption

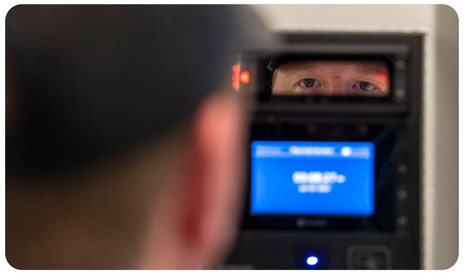
All employees, including Executives and all Board members have received information on the company's anti-corruption policies. All vendors must acknowledge QTS's anti-corruption policies. The Code of Business Conduct and Ethics, which covers anti-corruption, can be found on the company's website. Through our Enterprise Risk Management (ERM) program, we have not assessed any risks as significant related to corruption.

Compliance Training

All employees annually must complete compliance training. Managers must also complete training on wage and hour practices. The topics covered in each section include detailed coverage on information security, security awareness, anti-bribery and corruption, anti-harassment and discrimination, and code of conduct. Each exceeds training laws and regulations for each state or country.

Compliance Reporting

We maintain an "Ethics Hotline" that can be used by directors, officers and employees, and by outside parties, to report ethics allegations. Any directors, officers or employees who become aware of any existing or potential violation of the Code of Business Conduct and Ethics or any law, rule or regulation or company policy have an obligation under the Code of Business Conduct and Ethics to report their complaint or concern to their supervisor, the company's compliance officer or the Chairperson of the Audit Committee. Our Ethics Hotline is hosted by Navex Global, an independent third-party provider and can be accessed by either calling 855.636.2632 or by creating a report at qtshotline.ethicspoint.com. All concerns can be made anonymously and are routed to the Compliance Officer. The Compliance Officer involves appropriate resources to investigate the matter in a timely and thorough manner. Based on defined guidelines, certain allegations and investigation results are reviewed with the Audit Committee.



QTS Atlanta

Security, Compliance and Privacy

The Case for Converged Security

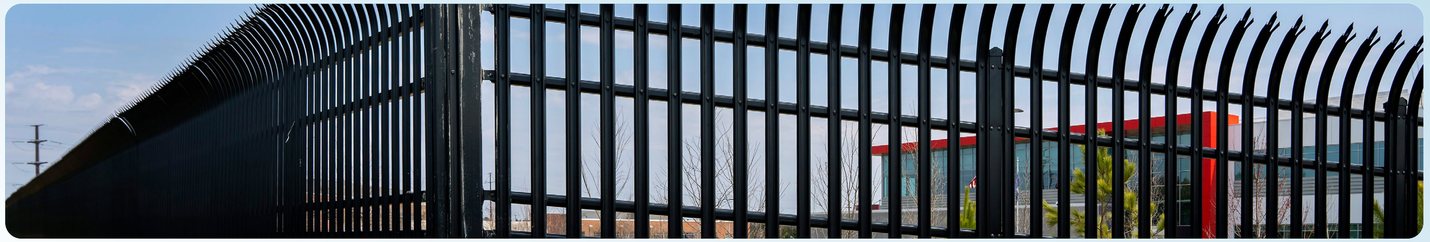
In 2021, QTS embarked on a journey to implement a comprehensive Converged Security model, an approach that integrates and coordinates various security disciplines like physical security, cybersecurity and personnel security. This method ensures a more effective and coordinated security solution by breaking down the traditional silos between these disciplines. Instead of treating them as separate entities, a Converged Security program aligns them to swiftly identify, classify and prioritize security threats while offering a more holistic view of risks. Coupling this model with a risk-centric approach to threat intelligence, the Company establishes a highly comprehensive, fully integrated security program.

Attackers, or bad actors, particularly nation-state sponsored actors, have also continued to change their strategies, now using the modus operandi more associated with cyber criminals to try and hide their intent.

Older, siloed security models do not provide effective measures to detect, defend and respond against these much more complex attacks.

Physical Security

Customers expect strong physical security controls to protect their information technology and the data center infrastructure that ensures continuous availability of power and environmental control. Our on-site experts focus on physical security to ensure an uncompromising level of security 24×7×365 from the property perimeter to the data center floor. Physical security controls include setbacks, fencing, active guard patrols, ID checks, visitor screening, active video monitoring, proximity card readers and biometric access controls. QTS facilities are built and operated to meet or exceed FISMA High physical security and environmental control requirements. These controls are designed to allow only authorized personnel to have physical access to space housing customer information technology systems and data center infrastructure systems. Additionally, QTS has implemented an extensive training program for our security staff to ensure our employees are prepared to respond to a wide range of emergency events to keep our customers and their information technology assets safe. QTS has also digitized physical security through the QTS Service Delivery Platform (SDP) which provides near real-time access to physical security activity, granting customers unprecedented visibility of, and access to, physical security event data available both through the SDP web application user interface as well as the API.



QTS Manassas

Cyber Security

Today's cyber threat landscape is very dynamic, and organizations must adapt to an increasing volume and sophistication of cyber threat actors. QTS has built a risk-based cyber security program that focuses on continuous identification and assessment of risks to QTS assets, including the critical information technology systems that are needed to deliver data center colocation services. The QTS cyber security program is led by the QTS EVP of Security and Compliance, who ensures recurring communication on the state of the program to executive leadership and the QTS Board of Directors. The program uses a risk-based and balanced approach to prevention and detection of, as well as response to, cyber threats.

QTS has a documented cyber security incident response program to manage the QTS response to incidents. The program addresses each of the following phases to manage incidents: preparation, detection and analysis, containment, eradication, recovery and lessons learned. Both internal and external communications are an essential part of the QTS incident response program.

QTS understands that every member of the organization has an important role in safeguarding the confidentiality, integrity and availability of QTS and stakeholder assets. All QTS staff receive annual security awareness training that includes cyber threat overview, cyber policies and reporting procedures. Recognizing the severity and prevalence of email threats, QTS runs frequent phishing simulation training exercises for all employees each year to ensure staff understand how to recognize and report email threats.

Business Continuity (BC) and Disaster Recovery (DR)

QTS is driven to serve our customers through our commitment to operational resilience across all business units, from Converged Security platforms to Facility Operations. To manage Operational Resilience, QTS maintains a robust Business Continuity and Disaster Recovery (BC/DR) Program.

The QTS BC/DR Program is designed to minimize impact to critical business functions while enabling response and recovery from minor or major incidents, disruptive events and crisis situations. The BC/DR Program provides well-defined and documented procedures upon which QTS staff are trained and able to respond and manage these events. Further, QTS utilizes a step-by-step, standardized incident management process to ensure requirements relating to proper response, escalation, notification and resolution of a disruption are met.

The QTS BC/DR Program is integrated with QTS's physical security, information security and risk management systems. QTS proactively identifies, prioritizes, monitors and mitigates threats on a regular basis. Although these threats may be man-made or natural occurrences, QTS's adherence to business continuity planning minimizes impacts to customers, employees, partners and on-going operations.

Both QTS corporate incident response plans and facility-specific response plans include emergency response actions to address the preservation of life and safety of all QTS stakeholders, as well as the protection of physical and information assets. These plans include communication and notification procedures to these stakeholders.

Testing of the QTS BC/DR Program is conducted annually at each data center facility. Testing often incorporates government response agencies (police, fire, FBI, DHS, Fusion Centers). QTS strives to develop robust partnerships with these agencies at all facilities. In addition, QTS participates in multiple information-sharing working groups to share intelligence and best practices with other data center industry partners. For QTS, Operational Resilience is an on-going effort for continuous improvement.

Compliance

QTS recognizes the importance of managing third-party risk, which is why we have established a comprehensive compliance program. This program ensures that customers receive assurance through independent third-party reports and certifications for various leading compliance standards such as SOC 1, SOC 2, ISO-27001, ISO-22301, HITRUST and PCI-DSS.

Furthermore, we are committed to continually enhancing our compliance program and providing additional value to customers. In 2023, we attained ISO-22301 compliance and certification, a recognized standard for implementing and maintaining a business continuity program.

These compliance reports and certifications offer customers independent validation of QTS's implemented policies, procedures, and controls. Customers can leverage these reports and certifications to fulfill the requirements of their own third-party risk management programs and as a basis for their compliance initiatives.

For the latest updates on compliance standards and certifications, customers can refer to the QTS website where the most recent version of the compliance matrix is available.

Privacy

QTS is committed to maintaining the privacy and confidentiality of any personal information that we collect. Our process and privacy policies are available on our website. QTS complies with all applicable privacy laws, including GDPR and CCPA. While QTS has implemented additional GDPR compliant methods for transferring data from the EU to the U.S., QTS continues to participate in the Privacy Shield program, and we maintain our self-certification, publicly committing to comply with the requirements of the Privacy Shield framework.

Board Oversight

The Governance Committee plays a crucial role in overseeing various aspects of QTS operations, including the Enterprise Risk Management program. This committee convenes regularly to discuss risks and offers leadership and oversight for the program. The QTS Converged Security program regularly updates the Governance Committee, aiding in the identification, management, and mitigation of risks pertaining to cybersecurity, physical security, privacy and disaster recovery. QTS Board members serving on the Governance Committee bring valuable experience from both commercial and Federal organizations, enabling the company to glean insights from best practices and gain a deeper understanding of emerging risks.

Appendix

We have concluded a limited assurance review of these specified 2023 environmental indicators with a third-party assurance provider. The independent accountant's report can be found in the appendix, pg. 57.

GRI Disclosures – QTS Reporting Year 2023

GRI 2: General Disclosures 2021

2.1	Organizational Details	QTS Realty Trust, LLC is a leading provider of data center solutions, headquartered in Overland Park, Kansas, across a diverse footprint with over two gigawatts of critical power capacity under customer contract in the United States and the Netherlands. Through its software-defined technology platform, QTS delivers secure, compliant infrastructure solutions, robust connectivity and premium customer service to leading hyperscale technology companies, enterprises and government entities. QTS is a Blackstone portfolio company.
2.2	Entities included in the organizations sustainability reporting	The QTS Sustainability Report is compiled in accordance with the Global Reporting Initiative (GRI) Standards 2021. In alignment with reporting to the GHG Protocol, we report on properties where we have operational control, unless otherwise noted on specific metrics.
2.3	Reporting period, frequency and contact point	Reporting for the 2023 calendar year, QTS publishes its Sustainability Report annually. The 2023 Sustainability Report was published on 09.27.2024. For questions regarding the report, please contact: Sustainability Leadership Team, sustainability@qtsdatacenters.com
2.4	Restatements of information	Not applicable for this reporting period.
2.5	External assurance	We have concluded a limited assurance review of these specified 2023 environmental indicators with a third-party assurance provider. The independent accountant's report can be found in the appendix, pg. X

ACTIVITIES AND WORKERS

2.6	Activities, value chain and other business relationships	The QTS supply chain remained substantially unchanged and primarily includes our energy and water utilities, all of our hard-working contractors, the data center equipment manufacturers we have developed long-standing relationships with and our building materials suppliers. QTS Sustainable Procurement Policy: https://www.qtsdatacenters.com/why-qts/corporate-sustainability
2.7	Employees	Total global employee count includes employees across all regions. Data representing gender, race, age and veteran status are only collected for U.S. employees and percentages are calculated from proportion of U.S. total employees. Total employee headcount as of December 31, 2023: 1,068 This is a 26.54% headcount growth since 2022. **Total number of regular employees by type:** • Permanent: 1,067 • Temporary: 1 • Non-guaranteed hours: N/A **Total number of regular employees by gender:** • Permanent: 812 men, 214 women, 41 did not disclose • Temporary: N/A men, 1 woman, N/A did not disclose **Total number of regular employees by region:** • Americas: 1,029 permanent, 1 temporary • EMEA: 38 permanent, N/A temporary **Total number of regular employees by employment type and gender:** • Full-time: 812 men, 215 women, 36 did not disclose • Part-time: N/A men, N/A women, 5 did not disclose **Total number of regular employees by employment type and region:** • Americas: 1,029 full-time, 1 part-time • EMEA: 34 full-time, 4 part-time
2.8	Workers who are not employees	We use a variety specialized consultants and suppliers to help improve our business processes, which would not appear in our employee headcount.

GOVERNANCE

2.9	Governance structure and composition	Governance Section, pg. 44 QTS is a privately held company with independent board members. Since going private in 2021, the board composition has remained the been enhanced with experienced leaders, with some of the board members participating while the company was publicly traded. The Board is composed of a diverse group of men and women bringing deep knowledge from a range of industries.
2.10	Nomination and selection of the highest governance body	Governance Section, pg. 44
2.11	Chair of the highest governance body	Governance Section, pg.44
2.12	Role of the highest governance body in overseeing the management of impacts	Governance Section, pg. 44
2.13	Delegation of responsibility for managing impacts	Governance Section, pg. 44
2.14	Role of the highest governance body in sustainability reporting	Governance Section, pg. 44 This report was formally reviewed and approved by the CEO and Board of Directors, in collaboration with the Sustainability Leadership Team.
2.15	Conflicts of interest	Please refer to the QTS Code of Business Conduct and Ethics
2.16	Communication of critical concerns	The Board of Directors receives regular updates. The Sustainability Leadership Team reports directly to the CEO and Audit Committee and updates them regularly through informal meetings, and written communications.
2.17	Collective knowledge of highest governance body	Governance Section, pg. 44
2.18	Evaluation of performance of the highest governance body	Governance Section, pg. 44
2.19	Renumeration policies	Executive compensation is tied to company financials and company-wide goals, paid out annually to reward executives for company performance.
2.20	Process to determine renumeration	CEO compensation is tied to company financials and company-wide goals. CEO pay is approved by the Board of Directors annually.
2.21	Annual total compensation ratio	Not applicable; CEO pay ratio disclosure not required for private companies.

STRATEGY, POLICY, AND PRACTICES

2.22	Statement on sustainable development strategy	Environment Section, pg. 14
2.23	Policy commitments	Governance & Ethics Section > Code of Business Conduct, Pg. 46
2.24	Embedding policy commitments	Governance & Ethics Section > Code of Business Conduct, Pg. 46 Governance & Ethics Section > Anti-Corruption, Pg. 46 Governance & Ethics Section > Compliance Training, Pg. 46 Governance & Ethics > Promoting Sustainable Procurement, Pg. 46
2.25	Process to remediate negative impacts	Governance & Ethics > Compliance Reporting, Pg. 47
2.26	Mechanisms for seeking advice and raising concerns	Governance & Ethics Section > Code of Business Conduct, Pg. 46 Governance & Ethics Section > Compliance Training, Pg. 46
2.27	Compliance with laws and regulations	During the reporting period, one fine was incurred for non-compliance valued at $179,000 in which an error where a single site did not conduct all sampling and reporting required in their Non-Contact Cooling Water re-use permit with the NJDEP. We rectified the issue on 01-02-2024 to close this matter. We have implemented measures to ensure future compliance.
2.28	Membership associations	QTS memberships do not indicate our agreement with all views and positions taken by the association. Clean Energy Buyers Alliance (CEBA), RE100, Data Center Coalition, EPA Green Power Partnership, Veteran's Advantage, Dutch Data Centre Association

STAKEHOLDER ENGAGEMENT

2.29	Approach to stakeholder engagement	Our Approach to Sustainability > Materiality, Pg. 45
2.30	Collective bargaining agreements	QTS employees are not covered by Collective Bargaining Agreements. Supporting the QTS Core Values, the company supports dialogue on changes impacting our current and future employees even where there is no obligation to do so.

GRI 3: Disclosures on Material Topics

3.1	Process to determine material topics	In 2023, we conducted a meeting to collect stakeholder groups and representatives in a discussion regarding updated material topics for the business. Double Materiality was addressed from the perspectives of financial materiality and impact materiality. The purpose of defining updated material topics is to help guide the elements of our Annual Sustainability Report and to guide the goals of the QTS sustainability program. This process should be initiated every 2–4 years, or if there is a substantial change to the business. Research was conducted to determine relevant industry material topics by analyzing the following materials: stakeholder interviews, Global Reporting Initiative Construction & Real Estate Sector Topics, GRESB Infrastructure Assessment Risk Assessment matrix, review of industry competition material topics, review of customer sustainability reports and material topics. It is important to note that all topics discussed are considered priority topics for the business; this process is to determine where they fall on the scale of low to high priority, for the purpose of sustainability strategy and reporting.
3.2	List of material topics	Refer to pg. 45 for list For more information, please refer to our Materiality Assessment. The previous list of material topics can be reviewed in the 2022 Sustainability Report: https://www.qtsdatacenters.com/-/media/files/sustainability-reports/qts_sustainability-report_2022.pdf
3–3	Management of Material Topics	Governance, pg. 45

GRI 302: Energy

302.1	Energy consumption within the organization	Total energy consumption (MWh): 2,654,941 • Electricity: 2,632,780 • Fuels: 22,161 Energy Sold: None Purchased Renewable Energy (MWh): 469,728
302.2	Energy consumption outside of the organization	None
302.3	Energy intensity	kWh/Gross sq.ft. = 198
302.4	Reduction of energy consumption	QTS undertakes PUE and WUE improvement efforts through deployment of containment corridors inside the data center to maximize the cooling efficiency, as well as encouraging customers in the data halls to utilize blanking panels in their racks to ensure any empty spaces within the computer racks are not allowing wasted airflow. In addition, we have started to perform live system modeling to optimize the performance of our mechanical plants in order to operate them as efficiently as possible. In 2023, QTS's average PUE across our data center portfolio stands at 1.43. This efficiency gain saved 40,652 MWh of electricity in 2023 compared to 2022.

GRI 303: Water & Effluents 2018

303.1	Interactions with water as a shared resource	Water, Pg. 17; Our Sustainability Objectives and Progress, Pg. 10
303.2	Management of water discharge-related impacts	Water, Pg. 17; Our Sustainability Objectives and Progress, Pg. 10
303.3 303.4 303.5	Water withdrawal Water discharge Water consumption	Total water withdrawal in 2023 was 2,373 megaliters (ML). • Third-party (e.g. municipal water): 2,373 ML • From areas with high water stress: 1,172 ML Total discharged water in 2023 was 558 ML. • Third-party (e.g. municipal water): 558 ML • From areas with high water stress: 245 ML Total water consumption in 2023 was 1,815 ML with 926 ML in areas with high water stress. Areas with high water stress were determined through use of WRI Aqueduct 4.0. Water consumed by our portfolio is predominantly used for evaporative cooling and landscape irrigation. QTS is assuming that, in facilities that use evaporation for cooling, 100% of the consumed water (though some water is used for domestic and facility maintenance purposes and then discharged). New data center designs minimize water use. Our standardized cooling equipment does not use water for cooling. We install Energy Star plumbing fixtures and we use locally adapted landscaping. In facilities that do not use evaporation for cooling, we assume that 100% of the consumed water is discharged (though some is consumed through irrigation) to local sewer systems and do not directly discharge into surface water, ground water or sea water. Water sent to the local sewer systems does not usually need special treatment.

GRI 304: Biodiversity 2016

304.1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None identified for this reporting period.
304.2	Significant impacts of activities, products and services on biodiversity	None identified for this reporting period. QTS recognizes that the development process can have potential impacts on the communities in which we operate. When purchasing land, Phase 1 or similar assessments are conducted by independent environmental consultants. In addition, QTS evaluates sensitive ecosystems, such as wetlands, stream corridors and protected habit, to ensure that they are protected, buffered, enhanced and/or restored to promote biodiversity. Development projects are assessed for impact on trees and ideally regional partners are selected to replace more trees than were impacted. QTS strives to establish communication and create feedback processes from the early stages of development to foster deep connections to our communities.
304.3	Habitats protected or restored	QTS has announced a partnership with Southern Conservation Trust (SCT) for (more than) 1-to-1 planting of regionally native trees in conjunction with the development of its new data center campus located in Fayetteville, Georgia. As part of an ongoing commitment to sustainability and environmental stewardship, for every tree displaced, the partnership will replant another. The partnership with SCT complements QTS's long-term success-based giving conservation work, planting trees as part of every QTS customer agreement at no cost to the customer. Under the success-based giving partnership referred to as "Grow with QTS," QTS has committed to donate tens of thousands of trees each year for planting. For every 100 kilowatts contracted for by a customer, QTS donates and plants one tree per month for the life of the contract.

GRI 305: Emissions 2016

305.1	Direct (Scope 1) GHG emissions	Please refer to the GHG Assurance Statement, for full details, Pg. 57
305.2 305.3 305.4	Energy indirect (Scope 2) GHG emissions Other indirect (Scope 3) GHG emissions	GHG Emissions (MT CO_2e) Scope 1 8,807 Scope 2 (Location-Based) 12,850 Scope 2 (Market-Based) 0 Category 8: Downstream leased assets 1,783 Category 13: Upstream leased assets 785,052
305.4	GHG emissions intensity	19 MT CO_2e Scope 1 + 2 market-based/revenue
305.5	Reductions of GHG emissions	166,276 MT CO_2e saved from the procurement of renewable energy

GRI 306: Waste 2020

306.2	Management of significant waste related impacts	Waste, Pg. 19
306.3 306.4 306.5	Waste generated Waste diverted from disposal Waste directed to disposal	**Waste** **U.S. Tons** Waste generated 3,331 Recycled 1,383 Diversion Rate 42%

GRI 403: Occupational Health and Safety 2018

403.1	Occupational health and safety management system	Environmental and Occupational Health and Safety, Pg. 40
403.2	Hazard identification, risk assessment, and incident investigation	Environmental and Occupational Health and Safety, Pg. 40
403.3	Occupational health services	Environmental and Occupational Health and Safety, Pg. 40
403.5	Worker training on occupational health and safety	Environmental and Occupational Health and Safety, Pg. 40
403.6	Promotion of worker health	Environmental and Occupational Health and Safety, Pg. 40 Attracting & Retaining Talent, Pg. 28
403.7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Environmental and Occupational Health and Safety, Pg. 40
403.8	Workers covered by an occupational health and safety management system	Environmental and Occupational Health and Safety, Pg. 40
403.9	Work-related injuries	In 2023: • No fatalities as a result of work-related injury • Total Case Incident Rate: .54 • Lost Workday Case Rate of .23 per 200,00 hours worked.

GRI 204: Procurement Practices 2016

204.1	Proportion of spending on local suppliers	Less than 5% by spend. We utilize specialized equipment that is manufactured by a limited number of suppliers, which will not be considered local in many cases. Due to these circumstances, we do not consider this indicator to be a material issue based on our materiality assessment.

GRI 414: Supplier Social Assessment 2016

414.1	New suppliers that were screened using social criteria	All vendors are asked about their diversity prior to being onboarded.

GRI 410: Security Practices 2016

410.1	Security personnel trained in human rights policies or procedures	All QTS employees must complete compliance training.

GRI 418: Customer Privacy 2016

418.1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2023, no complaints concerning breaches of data privacy impacting our customers were made.

GRI 413: Local Communities 2016

413.1	Operations with local community engagement, impact assessments and development programs	Being an engaged partner in the communities where QTS operates is a key part of the materiality assessment, which is embodied in the diligence process for new development. QTS strives to establish communication and create feedback processes from the early stages of development to foster deep connections to our communities. In addition to this, QTS strives to engage with communities and provide consistent and accurate analysis of the following topics, subject to applicability by site: physical environmental conditions, access to carbon-free power, cultural resources risk, health risk and public policies. Communication is handled through well-established communication policies within the company and the local governments. Please also refer to 304–2 and 304–3 for further information on identifying and managing community impacts on local communities.

GRI 406: Non-discrimination

406.1	Incidents of discrimination and corrective actions taken	During the relevant period, there were no material incidents subject to action.

GRI 205: Anti-corruption

205.1	Operations assessed for risks related to corruption	Through our ERM program, we have not assessed any risks related to corruption.
205.2	Communication and training about anti-corruption policies and procedures	All employees, including executives and all board members have received information on the company's anti-corruption policies. Mandatory training is required on this topic of all employees. All vendors must acknowledge QTS's anti-corruption policies. The Code of Business Conduct covers anti-corruption and can be found on the company's website.
205.3	Confirmed incidents of corruption and actions taken	During the relevant period, there were zero confirmed incidents of corruption.

Real Estate Sustainability Accounting Standard (SASB)

Topic	SASB Code	Accounting Metric	Category	Response
Energy Management	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Quantitative	100%
	IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Quantitative	1. 2,654,941 MWh 2. Pg. 15 3. 17.7%
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Quantitative	+30%
	IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Quantitative	1. 100% 2. 30%
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Description and Analysis	Pg. 15, Energy and Green House Gas Emissions Reductions
Water Management	IF-RE-140a.1	Water withdrawal data coverage as a percentage of total floor area and floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative	QTS has data coverage for 100% of owned assets, including assets in regions with high and extremely high water stress, as defined by the WRI Water Risk Atlas tool, Aqueduct.
	IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative	1. 2,373,292 m3 2. Please refer to GRI 303
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Quantitative	+24%
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	Description and Analysis	Pg. 17, Water

Topic	SASB Code	Accounting Metric	Category	Response
Management of Tenant Sustainability Impacts	IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector	Quantitative	1. 0% 2. N/A
	IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	Quantitative	1. 100% 2. 0%
	IF-RE-410a.3	Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants	Description and Analysis	Pg. 14, Customer Commitment
Climate Change Adaptation	IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	Quantitative	0 sq. ft.
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Description and Analysis	Pg. 16, Climate Change
Activity Metrics	IF-RE-000.A	Number of assets, by property subsector	Quantitative	36
	IF-RE-000.B	Leasable floor area, by property subsector	Quantitative	2.3 M sq. ft.
	IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	Quantitative	0%
	IF-RE-000.D	Average occupancy rate, by property subsector	Quantitative	95%

Stakeholder Engagement Matrix

Stakeholder Group	Engagement	Topics of Discussion
Current & Future Customers	• Quarterly Business Reviews • Net promoter surveys • Dedicated account management and customer experience management teams • Customer advisory council • Sustainability dashboard within SDP • Joint community engagement projects • Quarterly newsletter • Customer product training webinars • Customer appreciation events • Success Based Giving programs • Engagement in customer sustainability surveys	• Account review and scale planning • Operational maturity and 24×7×365 support • Participation in customer sustainability initiatives • Customer minded building design including green building programs and streamlined logistics • Fostering transparent two-way customer communication and feedback • Compliance and security • Data security • Water consumption and conservation • Energy use and reductions
Supply Chain/Partners	• Regular surveys and business reviews • Contract development and ongoing interaction • Direct communication through meetings, calls and emails • Sustainability standards in construction contracts • QTS Sustainable Procurement Policy • QTS Data Center Rules • Vendor data tracking	• Environmental regulatory compliance • Green building certifications and energy ratings • Environmental disclosure & transparency • GHG emissions & reductions target • Risk & resilience
Communities	• Employee volunteering • Local philanthropy partnerships • Conservation partnerships for tree planting, Development tree program • World Vision • Conference attendance and speaking appearances • Matching Gift Program	• Carbon free energy procurement and energy markets • Community leadership • Community engagement and volunteerism • Fostering transparent two-way communication and feedback • Education • Water conservation • Materials recycling

Stakeholder Group	Engagement	Topics of Discussion
Current & Future Employees	• Employee engagement surveys • Q Community • QTS Ethics Hotline • Quarterly People Rally meetings • Wellness programs • Employee recognition programs • Employee Crisis fund • Employee Student Scholarship Program • Stock Purchase Plan • Annual volunteerism time • Training and leadership development opportunities • Belonging and Engagement groups	• Promote transparency and communication within the organization • Ethical business practices • Year-round training and career enhancement opportunities • Community engagement and volunteerism • ESG goals and feedback loop • Executive sponsorship & senior level ESG management • Occupational safety and health • Employee recognition • Employee health and wellness
Investors	• Dedicated ESG team and regular meetings with corresponding parent company peers • Engagement in parent company GRESB surveys • Regular Board meetings	• Executive sponsorship and senior level ESG management • ESG goals, performance and feedback loop • Promote transparency and communication within the organization • Strategic growth initiatives
Regulators	• Educating officials and trade associations about our business • Developing public policy that will benefit our employees, customers and communities • Engagement and reporting for ongoing environmental policies	• Education • ESG goals and feedback loop • Transparent communication

QTS 2023 Specified Environmental Indicators Report

For the year ended December 31, 2023.

Management's Assertion

Management of QTS Realty Trust, LLC ("QTS" or the "Company") is responsible for the completeness, accuracy, and validity of the disclosures included in the Company's 2023 Specified Environmental Indicators Report (the "Report") for the calendar year ended December 31, 2023. Management is also responsible for the collection, quantification, and presentation of the specified information included in the 2023 Specified Environmental Indicators Report and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting. Management of QTS asserts that the specified information included in the Company's 2023 Specified Environmental Indicators Report for the year ended December 31, 2023, is prepared in accordance with the criteria set forth in the Reporting Criteria section below.

About the Company

QTS is a leading provider of data center solutions across a diverse footprint with over two gigawatts of critical power capacity under customer contract in North America and Europe. Through its software-defined technology platform, QTS delivers secure, compliant infrastructure solutions, robust connectivity, and premium customer service to leading hyperscale technology companies, enterprises, and government entities. QTS is a Blackstone portfolio company.

Specified Environmental Indicators for Year Ended December 31, 2023

Table 1 – Scope 1 and 2 Greenhouse Gas ("GHG") Emissions in metric tonnes of CO_2 equivalent ("$MTCO_2e$")

GHG Emissions	2022 Metric Tonnes of CO_2e	2023 Metric Tonnes of CO_2e
Scope 1	5,603	8,807
Scope 2 *(Location-Based)*	9,485	12,850
Scope 2 *(Market-Based)*	0	0
Total Scope 1 and 2 Emissions *(Location-Based)*	15,088	21,657
Total Scope 1 and 2 Emissions *(Market-Based)*	5,603	8,807

Table 2 – Select Scope 3 GHG Emissions in metric tonnes of CO_2 equivalent ("$MTCO_2e$")

GHG Emissions	2022 Metric Tonnes of CO_2e	2023 Metric Tonnes of CO_2e
(13) Downstream Leased Assets (with EACs applied)	628,511	785,052

Table 3 – Carbon-Free Claim

	2022	2023
Percentage of Carbon-Free Electricity Utilized by QTS' Facilities	59.9%	64.5%
Percentage of Carbon-Free Electricity Utilized by QTS Controlled Operations	100%	100%
Percentage of Carbon-Free Electricity Utilized by QTS' Customers	58.6%	63.1%

Table 4 – Water-Free Claim

	2022	2023
Number of Data Centers with Water-Free Cooling Design	9	16

Approach to Measuring Specified Indicators

Organizational and Operational Boundary

QTS' organizational boundary uses the operational control method. Scope 1 (natural gas for heating facilities, fugitive emissions from refrigerants in cooling infrastructure, and diesel fuel burned in on-site backup generators) and Scope 2 (electricity procured and utilized by the landlord for QTS office spaces and facility monitoring/operating systems) emissions are reported. Additionally, Scope 3 Category 13: Downstream leased assets emissions (customer-controller purchased electricity utilized for IT equipment and supporting critical infrastructure) are reported. All operations take place within the United States and the Netherlands. There are no exclusions in the inventory.

The Carbon-Free Claim and Water-Free Claim follows the same boundary as outlined above.

Base Year

QTS uses 2022 data as the base year GHG inventory to compare against future years' inventories. This base year was selected as it is the first year QTS received limited assurance over this data.

There are certain situations which require a base year recalculation. These situations

include the following:

- Structural changes in the organization, (e.g., the transfer of ownership of emissions generating activities to another organization). This includes mergers, acquisitions, divestitures, and outsourcing or insourcing of emitting activities.
- Changes in calculation methodology or improvement in accuracy of emission factors or activity data.
- Discovery of significant errors, or a number of errors that cumulatively have a significant impact.

The base year will be recalculated if any of the above situations, either individually or combined, result in a difference of more than 5% of total emissions. Organic growth or decline will not trigger baseline recalculation.

GHG Emissions Reported

This report includes Scope 1, Scope 2 and Scope 3 Category 13 (Downstream Leased Assets) emissions, presented in alignment with the GHG Protocol. GHG emissions in this report include emissions from electricity and fuel consumption – carbon dioxide ("CO_2"), methane ("CH_4"), and nitrous oxide ("N_2O") – as well as emissions from hydrofluorocarbons ("HFCs") from fugitive emissions of refrigerants used in cooling systems. Emissions from perfluorocarbons ("PFCs"), sulfur hexafluoride ("SF_6") and/or nitrogen trifluoride ("NF_3") are not included in this report as QTS has deemed these GHGs to be irrelevant to the company's operations.

QTS applied the Intergovernmental Panel on Climate Change's ("IPCC") Global Warming Potentials ("GWP") from the Sixth Assessment Report ("AR6") to convert GHG emissions into carbon dioxide equivalents.

Greenhouse Gas	GWP
CO_2	1
CH_4	27.9
N_2O	273

Methodology

Scope 1

QTS uses a third party to track diesel, natural gas, and three refrigerant blends (R-134a, R-410A, and R-123). Actual data is collected where available and estimates are made when necessary. In 2023, QTS sourced emissions factors from United States 2024 Environmental Protection Agency ("EPA") Emission Factor Hub for both of our fuels and IPCC AR6 factors for the relevant refrigerant blends. The data for the identified inputs is collected to represent the calendar year.

Scope 2

Scope 2 emissions are indirect GHG emissions associated with the purchased electricity to power facilities and data centers. Electricity consumption is based on actual data obtained from utility providers. Consumption data is estimated if data is incomplete. When input data is not available, the Company makes estimates based on prior period data, actual data from a similar facility, or industry averages. QTS calculates both the location-based and market-based Scope 2 emissions from purchased electricity.

QTS allocates total electricity consumption from facilities between Scope 2 Purchased Electricity and Scope 3 Category 13 – Downstream Leased Assets emissions. QTS landlord-controlled Scope 2 Purchased Electricity consumption is quantified as the total area of each facility in square footage under QTS operational control multiplied by the 75th percentile electricity intensity factor for office spaces obtained from the US Energy Information Administration's ("EIA") 2018 Commercial Buildings Energy Consumption Survey ("CBECS") (as updated in 2022). The customer-controlled portion of Scope 3 Category 13 Purchased Electricity is calculated as the total electricity consumption in the facility less the above-mentioned Scope 2 Purchased Electricity consumption methodology. QTS assumes operational control over buildings where more than 50% of the space is QTS office space.

Location-based emissions are calculated using emission factors from the US EPA's 2022 eGRID database published in 2024 for locations in the United States, and 2023 International Energy Agency ("IEA") Emissions Factors Year 2021 for the Netherlands.

Scope 2 Market-Based emissions are calculated according to GHG Protocol's Market-Based Scope 2 Data Hierarchy. The Market-Based methodology takes into account contractual arrangements through which the reporting company obtains power from specific sources (e.g., renewable energy) or suppliers. An emission factor of zero is used when purchased electricity is known to be procured from a renewable source, and this includes energy attribute certificates ("EACs") such as guarantees of origin ("GOs") and renewable energy credits ("RECs") that are sourced and retired for the benefit of QTS. All contractual instruments applied align with the GHG Protocol's Scope 2 Quality Criteria.

In 2023, QTS had purchased enough renewable energy to reduce Scope 2 Market-Based emissions to zero.

Scope 3

Scope 3 Category 13 – Downstream Leased Assets are emissions from the operation of facilities that are owned by QTS (acting as a lessor) and leased to customers in the reporting year and are not included in Scope 2. QTS only accounts for the customer-controlled portion of Purchased Electricity, as described above, in this category – all Scope 1 fuel sources are determined to be within QTS' operational control.

QTS formally transfers a portion of purchased contractual instruments, or EACs, as described above, to customers to reduce customer-controlled portion of Purchased Electricity. The unmatched customer-controlled electricity consumption is accounted for as Scope 3 Category 13 emissions. QTS uses customer-specific emission factors where available.

1. CO_2 residual mixes factors – 2023 Green-e for US facilities and 2023 Association of Issuing Bodies ("AIB") for Netherlands facilities
2. CH_4 and N_2O other grid average factors – 2022 US EPA eGRID for US facilities and 2023 IEA Emission Factors Year 2021 for Netherlands.

Carbon-Free Claim

QTS used GHG based Carbon Emission Scope 2 and Scope 3 Category 13 accounting as the initial data set to build the Carbon-Free Claim. QTS procures ("QTS-Sourced") Energy Attribute Certificate (EAC) instruments, including RECs, that are used to reduce QTS' Scope 2 market-based emissions, and certain EACs are transferred via signed attestation to customers to reduce Scope 3 Category 13 market-based emissions associated with their electricity usage in our data centers, as discussed above. Residual EACs that are not used by QTS, and are not transferred via attestation to customers, are utilized to reduce QTS' overall carbon emissions as a part of our Carbon Free Energy claim.

Many QTS customers also manage their own carbon free energy programs and procure EACs for use in their own emissions management strategies ("customer-sourced"). Where applicable, the customer-sourced Carbon-Free electricity amounts are verified via signed attestation letters sent from customers to QTS. Customers are requested to confirm data center related power consumption within the calendar year and disclose the quantity of EACs and contractual instruments procured and allocated to their related power consumption within QTS data centers. The total customer-sourced Carbon-Free electricity reduces associated carbon-producing electricity consumption for reporting, but the amount of Carbon-Free electricity reported shall not exceed the amount of electricity attributed to each customer, respectively.

The region's grid-delivered Carbon-Free electricity percentage is obtained via outreach to the facility's electricity provider and when not available, QTS uses the National Renewable Energy Laboratory (NREL) Carbon-Free power data for facilities from their report, 'Status and Trends in the U.S. Voluntary Green Power Market'.

Reporting Criteria

The following summary table defines the criteria for each specified indicator included in the Report. Management is responsible for the selection of the criteria or the development of the criteria ("management's criteria"), which management believes provide an objective basis for measuring and reporting on the specified information referenced in this table.

Specified Information	Criteria	Tables
GHG Emissions – Scope 1, Scope 2 Location-based and Market based and Scope 3 Category 13 Downstream Leased Assets	Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) by the World Resources Institute/World Business Council for Sustainable Development (collectively the "GHG Protocol")	1, 2
Carbon-Free Claim	**Management's Criteria:** The Percentage of Carbon-Free Electricity Utilized by QTS' Facilities is the Total Carbon-Free Electricity (as defined below) used by QTS facilities divided by the Total Electricity Consumption by QTS facilities (as defined below). Total Electricity Consumption by QTS facilities is derived from the kilowatt hours of electricity underlying QTS' Scope 2 and Scope 3 Category 13 GHG emissions in accordance with the GHG Protocol. The Total Carbon-Free Electricity is the sum of (i) Renewable Energy Certificates ("RECs"), contractual instruments or other qualifying Energy Attribute Certificates ("EACs") that meet the Scope 2 Quality Criteria and were purchased and retired by QTS for QTS facilities, (ii) RECs, contractual instruments or other qualifying EACs that were purchased by QTS and formally transferred or allocated to QTS customers for use at QTS facilities, (iii) Customer Sourced Carbon-Free Electricity (as defined below) and (iv) Grid Standard Carbon-Free Electricity (as defined below). Carbon-free electricity used in the calculations for this metric include electricity from renewable energy sources, plus hydroelectric and nuclear. The Customer Sourced Carbon-Free Electricity is obtained from QTS customers' data sources. Customer Sourced Carbon-Free Electricity is comprised of RECs, contractual instruments or other qualifying EACs purchased directly by QTS customers for use at QTS facilities. The amount of Customer Sourced Carbon-Free Electricity reported for an individual customer shall not exceed the total amount of all electricity attributed to such customer. The Grid Standard Carbon-Free Electricity is the amount of Carbon-Free Electricity consumed by QTS facilities via the power grid. The total electricity consumed by a QTS facility is multiplied by the region's Carbon-Free Electricity percentage. The Percentage of Carbon-Free Electricity Utilized by QTS Controlled Operations is the total RECs, contractual instruments or other qualifying EACs in (i) above in kilowatt hours divided by the total electricity under QTS' operational control (i.e., total electricity utilized in QTS' Scope 2 calculations). The Percentage of Carbon-Free Electricity Utilized by QTS' Customers is the total customer Carbon-Free electricity (the sum of (ii), (iii) and (iv) above) in kilowatt hours divided by the Total Electricity Consumption by QTS facilities (as defined above).	3
Water-Free Claim	**Management's Criteria:** The Water-Free Claim includes greenfield QTS data centers in operation as of the end of the calendar year that utilize a Water-Free Cooling Design (as defined below). Greenfield data centers are defined as the development of a new building, as opposed to the retrofitting of an existing building. A Water-Free Cooling Design is described as data centers with cooling equipment that, once operational, does not withdraw, consume, or discharge water while cooling the data center. **For purposes of this metric, Water-Free Cooling Designs employed by QTS include:** 1. Refrigerant based systems: Low-pressure pumped or siphoned refrigerant systems that use outside air economization to remove heat without using water, and 2. Closed loop systems: Closed loop cooling systems that are charged with water during the construction and then use air cooled chillers to remove heat without consuming water. **For purposes of this metric, Water-Free Cooling Design excludes the following water use scenarios:** 1. maintenance of the cooling system or cleaning of the machinery, 2. charging the closed loop cooling system during construction of the facility, as it is considered part of the pre-operational construction process, 3. use of humidification systems which use a de minimis amount of water, and 4. customer-driven liquid cooling at the rack/server level.	4

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INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Directors of Quality Technology Services, LLC

We have reviewed management of Quality Technology Services, LLC's ("the Company") assertion that the subject matter, as set forth in the 2023 Specified Environmental Indicators Report, for the year ended December 31, 2023 is presented in accordance with the criteria set forth in the Reporting Criteria section of the 2023 Specified Environmental Indicators Report. The Company's management is responsible for its assertion. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review 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 review to obtain limited assurance about whether any material modifications should be made to the identified subject matter in order for it to be presented in accordance with the criteria. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the subject matter included within Management's Assertion is presented in accordance with the criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

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

The procedures we performed were based on our professional judgment. In performing our review, we performed analytical procedures, inquiries, and other procedures as we considered necessary in the circumstances. For a selection of the subject matter included in Reporting Criteria section of the 2023 Specified Environmental Indicators Report, we performed tests of mathematical accuracy of computations, compared the subject matter to underlying records, or observed the data collection process.

The preparation of the subject matter within the 2023 Specified Environmental Indicators Report requires management to interpret the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Measurement of certain amounts, disclosures and metrics may include estimates and assumptions that are subject to substantial inherent measurement uncertainty, including the accuracy and precision of conversion factors or estimation methodologies used by management. Obtaining sufficient appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts, disclosures and metrics. The selection by management of a different but acceptable measurement method, input data, or model assumptions, or a different point value within the range of reasonable values produced by the model, may have resulted in materially different amounts, disclosures and metrics being reported.

Based on our review, we are not aware of any material modifications that should be made to the subject matter in order for it to be presented in accordance with the identified criteria in the Reporting Criteria section of the 2023 Specified Environmental Indicators Report.

Deloitte & Touche LLP

September 17, 2024

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For questions regarding report content, please contact:

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