



Vertiv.com

ONE VERTIV ONE WORLD™

2023 Responsible Business Report



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technology changes; risks associated with information technology disruption or security; risks associated with the implementation and enhancement of information systems; failure to realize the expected benefit from any rationalization, restructuring and improvement efforts; Vertiv’s ability to realize cost savings in connection with Vertiv’s restructuring program; disruption of, or changes in, Vertiv’s independent sales representatives, distributors and original equipment manufacturers; changes to tax law; ongoing tax audits; costs or liabilities associated with product liability; the global scope of Vertiv’s operations; risks associated with Vertiv’s sales and operations in emerging markets; risks associated with future legislation and regulation of Vertiv’s customers’ markets both in the United States and abroad; Vertiv’s ability to comply with various laws and regulations and the costs associated with legal compliance; adverse outcomes to any legal claims and proceedings filed by or against Vertiv; risks associated with current and potential litigation or claims against Vertiv; Vertiv’s ability to protect or enforce its proprietary rights on which its business depends; third-party intellectual property infringement claims; liabilities associated with environmental, health and safety matters; failure to achieve environmental, social and governance goals; failure to realize the value of goodwill and intangible assets; exposure to fluctuations in foreign currency exchange rates; exposure to increases in interest rates set by central banking authorities; failure to maintain internal controls over financial reporting; the unpredictability of Vertiv’s future operational results, including the ability to grow and manage growth profitably; potential net losses in future periods; Vertiv’s level of indebtedness and the ability to incur additional indebtedness; Vertiv’s ability to comply with the covenants and restrictions contained in our credit agreements, including restrictive covenants that restrict operational flexibility; Vertiv’s ability to comply with the covenants and restrictions contained in our credit agreements is not fully within our control; Vertiv’s ability to access funding through capital markets; the Vertiv Stockholder’s significant ownership and influence over Vertiv; resales of Vertiv’s securities may cause volatility in the market price of our securities; Vertiv’s organizational documents contain provisions that may discourage unsolicited takeover proposals; Vertiv’s certificate of incorporation includes a forum selection clause, which could discourage or limit stockholders’ ability to make a claim against it; the ability of Vertiv’s subsidiaries to pay dividends; the ability of Vertiv to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; Vertiv’s ability to manage the succession of its key employees; and factors relating to the business, operations and financial performance of Vertiv and its subsidiaries, including: global

economic weakness and uncertainty; Vertiv’s ability to attract, train and retain key members of its leadership team and other qualified personnel; the adequacy of Vertiv’s insurance coverage; a failure to benefit from future corporate transactions; risks associated with Vertiv’s limited history of operating as an independent company; and other risks and uncertainties indicated in Vertiv’s SEC reports or documents filed or to be filed with the SEC by Vertiv.

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CEO letter	06
One Vertiv, One World	08
Our approach to responsible business	
Connecting to the UN SDGs	
Efficient products and systems	22
Supporting our customers in their sustainability goals	
Vertiv's Guide to Data Center Sustainability	
Customer success stories	
Partnering for progress	
Product quality and safety	
Responsible operations	54
Environmental management	
Operational efficiency	
Environment, Health and Safety	
Supply chain integrity	64
Conflict minerals	
Human rights	
Supplier Code of Conduct	
Supply chain efficiency	
Our people	74
Inclusion at Vertiv	
Training and development	
Our neighbors	82
Impact examples	
Governance	88
Data privacy and security	
Corporate governance	
Appendix	98
Sustainability Accounting Standards Board index	
Task Force on Climate-Related Financial Disclosures index	
Global Reporting Initiative reference index	

Table of contents





CEO letter

Welcome to Vertiv's third annual report on responsible business, which highlights our progress and commitment toward enabling a more responsible future. To build on our dedication, in 2024, we introduced our One Vertiv, One World plan for advancing the principles of environmental stewardship, fostering a safe, inclusive and engaged workplace, and conducting our business in a responsible way for our shareholders, customers and the communities we serve.

As you will read in this report, our industry is experiencing tremendous growth and increasing demand for critical digital infrastructure. We believe that we can continue building for the future while also reducing our energy and resource consumption. Responsible business is a fundamental cornerstone of how we accomplish the most impactful and responsible growth.

Artificial Intelligence (AI) initiatives and sustainability. One of the most exciting conversations taking place within our industry relates to the growing demands stemming from artificial intelligence. Amid the intense need for AI capabilities, which necessitates high-density compute and increased power and cooling capacity, we are embracing and creating the technologies that enable our customers' AI initiatives while supporting their sustainability objectives to reduce energy and water use as well as carbon emissions.

Innovative cooling technologies. Data center operators are increasingly evaluating high-density liquid cooling solutions to aid energy efficiency while supporting the data growth and higher thermal density associated with AI. To manage this, we continue to innovate our cooling technologies, such as expanding our offerings to support liquid cooling while utilizing direct expansion heat rejection — all to help customers advance their AI initiatives and ensure higher performance with a lower environmental impact.

A cornerstone solution for how Vertiv can help customers deliver on their sustainability objectives while supporting AI deployments is the Vertiv™ CoolChip EconoPhase CDU, the latest version of the Vertiv™ Liebert® XDM split indoor chiller. With its refrigerant-based heat rejection design, customers can more efficiently support high rack densities with direct-to-chip liquid cooling capabilities, all while eliminating the need for on-site chilled water. As a result, customers can benefit by supporting their goals to reduce water consumption as well avoid any large-scale infrastructure redesigns often needed to deploy traditional chillers.

End-to-end power train efficiency. In terms of critical power, we must consider how to reduce energy consumption on the grid, from switchgear to uninterruptible power supply (UPS) and from power distribution to the server rack. Transforming backup power solutions into reliable, always-on power generators is one way to reduce strain on the utility grid. Our new battery energy storage system (BESS), Vertiv™ DynaFlex BESS with lithium-ion batteries, provides utility-scale energy storage which can be used as an always-on power supply — a feature that helps customers support operational resilience, avoid peak demand charges and reduce carbon emissions. Other sources, like hydrogen fuel cells, can also be managed through a Vertiv grid interactive UPS to ensure a smooth transition between power sources and replace diesel generators.

Reducing carbon emissions. When customers look beyond alternative energy sources to reduce their carbon footprint, they often turn to prefabricated modular (PFM) solutions like the Vertiv™ TimberMod™, a variant of the Vertiv™ Power Module and Vertiv™ SmartMod™ families. Along with the speed-of-deployment and flexibility benefits that PFM solutions provide, the Vertiv™ TimberMod™, featuring mass timber as a key structural component instead of steel, can reduce resource depletion and lower carbon emissions as compared to steel alternatives.

Operational improvements. Our sustainability efforts extend beyond our products, and we are equally passionate about creating efficiencies within our facilities, business processes and supply chain. Our operations are deeply rooted in continuous improvement and, through the One Vertiv, One World plan, unveiled in 2024, we have established targets to drive carbon, energy, water and waste efficiencies across our facilities. To track progress, we monitor indicators of our carbon and waste footprint, and leverage the Vertiv Operating System (VOS) to empower employees to identify and eliminate waste within our production processes. We will continue to engage our local facility and procurement leaders and build on the meaningful changes that are underway in our locations around the world.

Continuous improvement and working together. As we navigate the complex challenges of a rapidly changing world, we remain steadfast in our commitment to responsible business and recognize that our journey is ongoing. We understand that this work is fueled by continuous improvement, and it requires dedication, conviction and collective action.

When we work together, guided by our executive steering committee and board of directors, we can be both commercially successful and socially responsible for our people, for our planet and for our neighbors.

Now, I invite you to explore this report to learn more about our existing responsible business initiatives and future aspirations. Your involvement and support are invaluable as we strive to create a more responsible and resilient future together.

Sincerely,

Giordano Albertazzi
Chief Executive Officer





One Vertiv,
One World



ONE VERTIV ONE WORLD™

At Vertiv, we recognize the critical role that the tech and data center industry play in the global energy landscape. With data centers currently consuming about 1.5 percent of global energy, a figure expected to double soon due to the AI revolution¹, it's clear that a focus on initiatives aimed at lessening negative impacts on the environment is more important than ever.

With this in mind, we are thrilled to introduce the One Vertiv, One World plan as the next important step in our company's journey. It reflects our dedication to environmental stewardship and accountability, while in parallel developing and advancing the critical digital infrastructure solutions that enable our customers to meet their operational and sustainability objectives.

The One Vertiv, One World plan reflects Vertiv's strategies and approach, which are aimed at addressing environmental challenges head-on. We understand that our actions today can have a direct impact on the environment tomorrow, and we believe in making responsible business a key foundation and priority in how we operate. With the passion and energy of our global team of 27,000 associates, we're developing and implementing new strategies and programs in our operations. We're also driving innovation by offering energy- and water-efficient products and solutions that support reducing carbon footprints and lessening impacts on the environment.

The One Vertiv, One World plan lays out the essential foundation that is shaping our cultural, behavioral and operational strategies toward responsible business throughout Vertiv. It is Vertiv's guide for advancing the principles of environmental stewardship and fostering a safe, inclusive and engaged workforce.

“ As we launch our new One Vertiv, One World plan, we recognize that operating our business responsibly results in a strategic advantage, and quite simply, is the right thing to do for Vertiv, our stakeholders and the world at large. ”



Dan Rapp

Sr. Director, Global Responsible Business and Environmental Affairs



Keeping our customers connected

In today's interconnected world, technology plays an integral role in nearly every aspect of our lives. Vertiv recognizes the profound impact of digital integration on society and is at the forefront of innovating, developing and offering the critical digital infrastructure necessary to support it. We believe it is our duty to foster and support the growth and advancement of connected capabilities, while also prioritizing environmental and social considerations. Our innovative solutions enable our customers to address energy-, water- and carbon-efficiency objectives while also supporting their transition to renewable or alternative energy sources in alignment with evolving environmental and technological trends.

As the digital landscape continues to become more expansive, so do the potential challenges. Vertiv actively collaborates with customers, suppliers, and key technology and industry partners to innovate, develop and offer future-ready critical digital infrastructure solutions that prioritize such efficiencies, while also enhancing the reliability of our solutions.

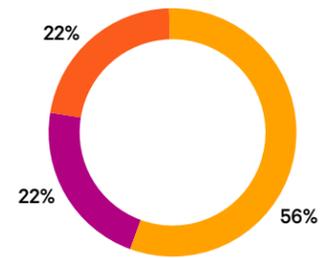
We have the most complete portfolio of critical digital infrastructure, with offerings that span power, cooling and IT infrastructure — from cloud-based systems to edge networks. By integrating cutting-edge hardware, software and analytics, coupled with unmatched service and deployment capabilities, we enable our customers' vital applications to run continuously, perform optimally and grow with their business needs.

¹Source: <https://www.iea.org/energy-system/buildings/data-centres-and-data-transmission-networks>



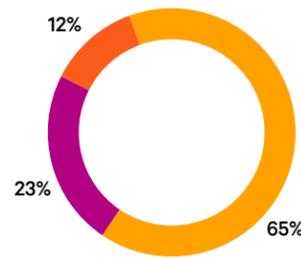
Vertiv at-a-glance, fiscal 2023

Geography¹



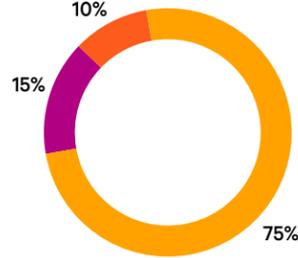
- Americas
- EMEA
- Asia Pacific

Portfolio¹



- Critical Infrastructure & Solutions
- Services & Spares
- Integrated Rack Solutions

Market Segment^{1,2}



- Data Centers
- Communication Networks
- Commercial & Industrial

~\$6.9B
USD revenue

~27,000
employees globally

130+
countries served

#1 in thermal
management³

50+ years
in the industry

#1 in 3-phase large UPS⁴
and power switching
& distribution⁵

Global presence, local expertise



Americas

Manuf. and Assembly Locations: **8**
 Service Centers: **100+**
 Service Field Engineers: **1,600+**
 Technical Support/Response: **70+**
 Customer Experience Centers/Labs: **5**

Europe, Middle East, and Africa

Manuf. and Assembly Locations: **9**
 Service Centers: **60+**
 Service Field Engineers: **600+**
 Technical Support/Response: **100+**
 Customer Experience Centers/Labs: **5**

Asia Pacific

Manuf. and Assembly Locations: **5**
 Service Centers: **80+**
 Service Field Engineers: **1,300+**
 Technical Support/Response: **20+**
 Customer Experience Centers/Labs: **9**

Worldwide

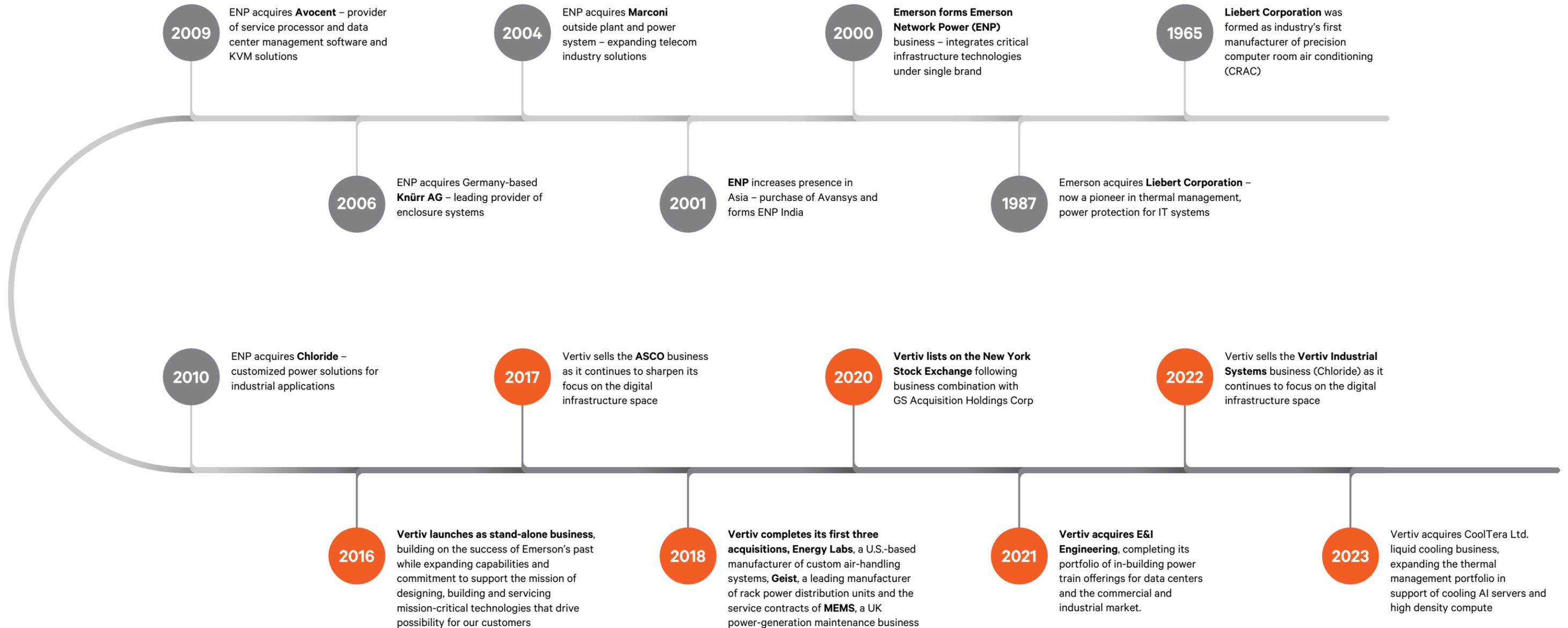
Manuf. and Assembly Locations: **22**
 Service Centers: **240+**
 Service Field Engineers: **3,500+**
 Technical Support/Response: **190+**
 Customer Experience Centers/Labs: **19**

Note: ¹based on FY 2023 revenue; ²Market segment rounded to nearest 5%; ³Dell'Oro Data Center Physical Infrastructure reporting 2023. ⁴Omdia Uninterruptible Power Systems (UPS) Hardware Tracker 2023, >250kva; ⁵Omdia Data Center Power Distribution Equipment Tracker 2023. All else, company information as of December 31, 2023.



Vertiv timeline

Combining the entrepreneurial spirit of a startup with the resources and reach of an established leader





Our approach to responsible business

At Vertiv, we strive to advance the principles of environmental stewardship, fostering a safe, inclusive and engaging workplace, and conducting our business responsibly. Our vision is to enable a more environmentally responsible future by providing critical digital infrastructure that is highly reliable and highly energy- and water-efficient.

Our success is intrinsically linked to our responsibility toward the planet, and toward our employees, customers, communities and other stakeholders we serve, as well as to the integrity and values that underpin our corporate culture. To support our goals, and because we simply believe in doing what is right, we are continuously evolving the way we innovate our products and solutions, improving efficiencies in our operations and business processes, and developing and unlocking the full potential of Vertiv and its employees.



Our efforts are summarized in these six key pillars:



Efficient products and systems

We meet the demands of customers by providing high-quality, reliable, and water- and energy-efficient products, systems and services. We strive to continuously innovate to reduce energy consumption and minimize waste, while maximizing efficiency.



Our people

Our values form the foundation of our efforts to create a positive and inclusive workplace culture, which helps our employees and Vertiv thrive. We aim to foster an inclusive workforce that respects and values all individuals. Ensuring the safety of our employees, contractors and partners is our top priority.



Responsible operations

We continuously refine our operations to reduce our overall environmental impact. Our focus is on increasing efficiency while maintaining a culture of safety that protects our team. We aim to set targets toward emissions and energy reduction, and resource conservation. We believe in adherence to environmental regulations and standards and seek to exceed them whenever possible.



Our neighbors

We endeavor to make a positive difference in our communities, including our hometown of Westerville, Ohio, and around the world where we have a footprint. We seek to actively engage with and support the communities in which we operate through philanthropic opportunities and volunteering efforts.



Supply chain integrity

We expect our suppliers to uphold our high standards of integrity in compliance with laws and supplier code of conduct. To this end, we conduct all business with integrity, zero tolerance for corruption and respect for human rights throughout our supply chain.



Governance

Vertiv was founded on principles of integrity and strong leadership, which guide the way we do business. We strive for a diverse and independent leadership team that represents the interests of all stakeholders. We promote a culture of leading with integrity, ensuring full compliance with laws and regulations while seeking to proactively manage risks that may impact our business and stakeholders.



Our key responsible business topics

Our approach to environmental and social considerations is rooted in addressing the topics that we believe hold the greatest significance for both our company and our stakeholders. To accomplish this, we initiated a materiality assessment conducted by an independent third-party expert to help us identify and prioritize these critical topics.

During this assessment, we collaborated with Vertiv leaders and subject matter experts from a variety of organizational functions across the globe, and engaged with customers and industry analysts. Additionally, we integrated certain key standards and frameworks such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the United Nations Sustainable Development Goals (SDGs) into our evaluation process.

Through this process, we identified the following 10 topics as being most relevant to us:

- 01 | Product and system reliability
- 02 | Code of Conduct and Integrity
- 03 | Data security
- 04 | Technology and innovation
- 05 | Climate change and other environmental impacts
- 06 | Community engagement
- 07 | Inclusion
- 08 | Employee attraction, retention and development
- 09 | Supply chain management
- 10 | Health and safety



Vertiv employees worked together in October 2023 to raise awareness of breast cancer in Reynosa, Mexico, as part of Environment, Health and Safety (EHS) month.



Connecting to the United Nations Sustainable Development Goals

During our materiality assessment, we evaluated how our identified topics relate to the United Nations Sustainable Development Goals at the target level. While acknowledging the significance of all 17 goals, our material topics most closely correlate with the following:





Efficient products and systems





Efficient products and systems

Vertiv aims to address the unprecedented growth in data traffic and the demand for critical digital infrastructure necessary to support such growth, while simultaneously striving to mitigate the environmental impacts associated with such infrastructure. We recognize product design, development, usage and disposal as important considerations within our industry.

Operating data centers, cellular sites and other components integral to the global digital framework necessitates significant energy consumption and generates high levels of heat. Our global team of experts collaborates closely with customers, suppliers and key technology partners to develop innovative technologies aimed at addressing these challenges head-on.

Through our comprehensive approach, we design, manufacture, install and maintain critical digital infrastructure with a focus on optimizing and enhancing energy, water, carbon and waste efficiencies. Additionally, we actively engage with industry associations and have fostered technology partnerships with key industry leaders to drive advancements and improved efficiencies in these critical areas, with the aim of furthering our approach to responsible business and environmental stewardship.



Vertiv™ aisle containment systems reduce cooling power consumption up to 40%.

Supporting our customers in their sustainability goals

Our commitment to innovating and developing new products, services and solutions that are future-ready and enable our customers to lead the way in energy and water efficiency within their infrastructure operations is unwavering. It is part of the foundation that drives everything we do.

Our approach rests on five fundamental principles. They drive us to continuously provide solutions that address the critical digital infrastructure demands of our customers while also helping them minimize their environmental impact. These principles guide our efforts to develop and deliver the high-performing products and solutions that our customers have come to expect from us.

High efficiency

Design energy, water and carbon efficient solutions for the market.

High reliability

Build resilient and highly serviceable equipment that's durable and long-lasting.

Low impact

Strive to understand and limit manufacturing processes that may have adverse environmental impacts, and measure and increase use of recycled materials in our products and product packaging.

Low touch

Enable remote troubleshooting, optimization services and more connected systems to improve and reduce the environmental impact of maintenance practices.

Circular economy

Reuse, refurbish or recycle end-of-life equipment and materials.

In addition to our existing product portfolio, we've expanded our product lineup to include several new critical power and cooling solutions tailored to support the transition to alternative energy, AI and liquid cooling. These offerings are designed to meet the growing demands of high-density compute while helping customers minimize their environmental footprint. Below, we offer a brief overview of our efficient products and systems. For more details, please visit the [Sustainability Spotlight](#) page.



Vertiv™ TimberMod™

In 2023, Vertiv introduced the innovative Vertiv™ TimberMod™, a variant of its Vertiv™ Power Module and Vertiv™ SmartMod™ families, featuring mass timber as a key structural component instead of steel for prefabricated modular data center solutions.

This novel, groundbreaking product reflects our commitment to supporting our customers' sustainability objectives by using material that can minimize resource depletion and lower carbon emissions as compared to steel alternatives.

Mass timber, a type of engineered wood used in building construction, if responsibly sourced from well-managed forests (as defined by the Forest Stewardship Council), is a construction material with the potential to minimize resource depletion and lower carbon footprint by up to three times compared to steel. This reduction is achieved through decreased carbon emissions associated with the cradle-to-gate product lifecycle and transporting materials and structural elements to the assembly site. This choice aligns with our objective to offer solutions that meet high-performance standards, while supporting global efforts to reduce carbon emissions.



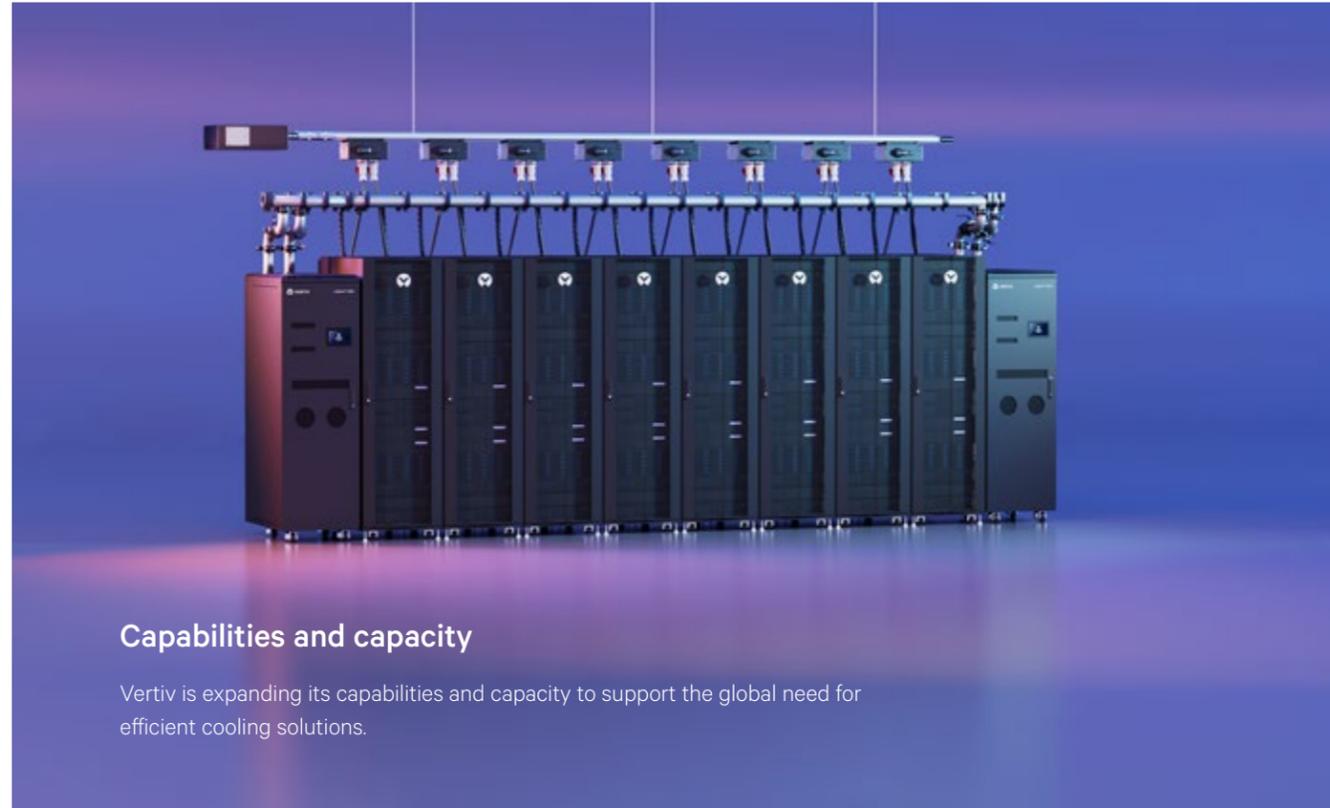
Key benefits include:

- Addresses data center owners' and operators' desires to lower carbon emissions without compromising performance or speed to market.
- Leverages mass timber as a structural element and offers the same level of reliability as steel, ensuring robust performance with seismic activity, wind forces and structural demands.
- Uses natural materials, and can help organizations minimize resource depletion and reduce carbon emissions.
- Can be flexibly and rapidly deployed, offering prefabricated critical power and IT infrastructure.



Thermal management

We believe that we are a leader in, and innovator of, energy- and water-efficient thermal management solutions. We also continue to advance the use of refrigerant that has low global warming potential (GWP). For example, our energy-efficient Vertiv™ Liebert® HPC-S Aircooled Freecooling Chiller with Scroll Compressor and the Vertiv™ Liebert® AFC Inverter Screw Chiller units utilize low-GWP refrigerant and are designed to reduce carbon emissions, limit carbon footprint and operate with high energy efficiency.



Capabilities and capacity

Vertiv is expanding its capabilities and capacity to support the global need for efficient cooling solutions.



Liquid cooling

In 2023, Vertiv announced the acquisition of CoolTera Ltd. (CoolTera). CoolTera provides liquid-cooling infrastructure solutions, and designs and manufactures coolant distribution units (CDU), secondary fluid networks (SFN) and manifolds for data center liquid-cooling solutions. CoolTera and Vertiv have been technology partners for three years, with multiple global deployments to data centers and super compute systems.

The acquisition of CoolTera brings advanced cooling technology, deep domain expertise, controls and systems, and manufacturing and testing for high-density compute cooling requirements to Vertiv's already robust thermal management portfolio. The acquisition also means key industry partnerships are already in place across the ecosystem for such applications.

The rise of artificial intelligence and other processing-intensive applications is resulting in equipment racks with densities of 30 kilowatts (kW) or higher. Accelerated Graphics Processing Units (GPUs) are driving this increase in density and have reached a point where they can no longer be cooled with air, resulting in the need for liquid cooling of the processor.

Liquid-cooling can improve overall IT performance by enabling the use of higher density processors that would otherwise be impacted due to thermal throttling minimizing the processor performance. The performance and efficiency of liquid cooling is enabling the next generation of processors, alongside air cooling, to provide the most optimal hybrid solution for performance and efficiency compared to air cooling alone.

Liquid-cooling technologies and supporting infrastructure are being integrated into existing air-cooled data centers, used in liquid-cooled high-performance computing (HPC) data centers and enabling high-capacity, fully contained liquid-cooled data center modules for edge computing.

Three examples of high-density and liquid cooling being deployed include, rear door heat exchangers, such as the Vertiv™ Liebert® DCD Water-Cooled Passive Rack Door; direct-to-chip liquid cooling, such as that supported by Vertiv™ Liebert® XDU Coolant Distribution Units; and immersion cooling, such as the Vertiv™ Liebert® VIC, Vertiv's first liquid-immersion cooling solution for high-density data centers.

New facility — Chakan, Pune, India



In early 2024, Vertiv announced a new manufacturing facility that will help deliver thermal infrastructure to meet the surging demand for data centers and supporting infrastructure solutions globally, including in India and the APAC region.

The facility supports manufacturing cooling solutions ranging from 200W to 2MW+, including adiabatic free cooling chillers, large custom air handling units (AHU), thermal wall units, a new range of large direct expansion (DX), packaged DX and free cooling with economizer units, a new range of in-row cooling units, wall mount units and rack cooling systems. It is in an India Green Building Council (IGBC) compliant park that focuses on reducing environmental impact.



Vertiv efficient thermal product highlights

Vertiv™ Liebert® XDU 450 & 1350

As global demand for rapid data processing continues to escalate, the new Vertiv™ Liebert® XDU 450 & 1350 liquid-cooling distribution units give data center managers the confidence to put liquid cooling to work in their IT environments.

Liquid cooling removes heat at the source, allowing it to be more efficient than air cooling alone and thereby lowering facilities' Power Use Efficiency (PUE) metrics. It also uses water or fluid to cool systems and allows teams to recapture and reuse heat, reducing Water Use Efficiency (WUE). After auditing systems and benchmarking data, teams can regularly capture metrics, demonstrating progress in reducing PUE and WUE. These efficiency gains can also reduce indirect emissions from energy use. As a result, liquid cooling can be an essential part of a customer's sustainability strategy.



Vertiv™ Liebert® AFC

The Vertiv™ Liebert® AFC is a high-end, air-cooled, free-cooling chiller specifically designed for efficient and reliable thermal management of data centers. Utilizing a new low-GWP refrigerant and inverter screw technology, it offers an innovative solution that aims to significantly reduce direct and indirect carbon emissions into the atmosphere and limit the carbon footprint of the data center. The inverter-driven compressor and optimized free cooling coils can lower operational costs, while low-GWP refrigerants can reduce direct carbon emissions.



Vertiv™ Liebert® VIC

The Liebert® VIC solution empowers full computing potential with immersion cooling technology. When servers are installed vertically in horizontal racks and filled with a dielectric coolant, they are an excellent conductor of heat, but not of electricity. The coolant in the Liebert VIC solution circulates between the racks and a coolant distribution unit connected to a warm water loop, which may use a cooling tower, dry cooler or a chiller return line as the final form of heat removal. This allows increased rack densities, reduced PUE and alleviation of space constraints.



Vertiv™ Liebert® XDM

Vertiv™ Liebert® XDM is a split indoor chiller with integrated pumped refrigerant economization designed to bring high-density cooling to targeted areas of air-chilled data centers, without the need for chilled water on site. It works in tandem with the Vertiv™ Liebert® DCD chilled-water rear door heat exchanger and can be mixed and matched with air-cooled Vertiv™ Liebert® DSE units, allowing the greatest flexibility in deploying a customized cooling strategy and helping data center owners realize their reliability, availability and efficiency goals.

Product	Type	Efficiency Highlights
Vertiv™ Liebert® XDU 450 & 1350	Liquid cooling	<ul style="list-style-type: none"> • High energy efficiency • Low water use • High density cooling • Heat reuse capable
Vertiv™ Liebert® XDM	Hybrid high-density liquid and air cooling	<ul style="list-style-type: none"> • Pumped refrigerant economization • High energy efficiency
Vertiv™ Liebert® AFC	Air cooling	<ul style="list-style-type: none"> • Low-GWP refrigerant • Reduced direct carbon emissions • Optimized free cooling coils • High energy efficiency
Vertiv™ Liebert® VIC	Immersion cooling	<ul style="list-style-type: none"> • High density cooling • High energy efficiency • Reduced PUE



Critical power

Vertiv provides an extensive array of critical power products and systems renowned for their exceptional efficiency, leveraging advanced technologies such as Vertiv™ Liebert® Trinerger™ and Dynamic Online operating mode. For instance, our Vertiv™ Liebert® EXL S1 UPS with Dynamic Online Mode boasts operating efficiency of up to 99%, surpassing standard online Uninterruptible Power Supply (UPS) systems in energy efficiency. Our Vertiv™ Liebert® Trinerger™ Cube automatically selects the most efficient operation mode based on input power source conditions, enabling achievement of greater than 98% system efficiency while ensuring uninterrupted critical load uptime. Our commitment to energy efficiency extends across our portfolio, with ENERGY STAR certified UPS systems available in eight product lines encompassing more than 70 models.

Energy Logic

Vertiv spearheaded the IT industry's development of Energy Logic, a 10-step roadmap for driving improvement in IT efficiency and support systems. Energy Logic demonstrates that a 1-watt savings at the processor level has a cascading effect across other systems, producing nearly three times that level of savings at the facility level. Vertiv has been sharing this detailed strategy openly with the world for more than a decade, helping facilities reduce their energy use.

Vertiv efficient-power product highlights



Bring Your Own Power (BYOP)

Due to their perceived carbon footprint, some municipalities are pushing back against colocation and other data centers. Establishing microgrids or other local sources of power, known as Bring Your Own Power (BYOP), can help alleviate this challenge. Operators are also looking for ways to reduce diesel generator starts and evaluating alternative clean energy sources such as fuel cells, battery energy storage systems, on-site renewables (wind and solar), and other alternative energy sources. Vertiv provides an array of efficient products to support these critical needs.



Vertiv™ SmartMod™ and Vertiv™ SmartMod™ Max CW

Vertiv™ SmartMod™ and Vertiv™ SmartMod™ Max CW support customers' sustainability goals by using pre-fabricated, pre-tested, and pre-integrated major subsystems at the final site. This scalable solution can reduce on-site installation time and resources, leading to cost, energy and carbon savings, and waste reduction.

SmartMod™ is a flexible platform, optimized for simplified deployment of critical IT assets. For small room IT deployments up to 10 racks and 100kW or less, SmartMod offers a simple way to install capacity in a fraction of the time a typical IT build might take.

Besides being pre-integrated, pre-fabricated and pre-tested in a factory environment, minimizing potential site problems and delays, SmartMod allows easy scalability and rapid deployment for lower total cost.

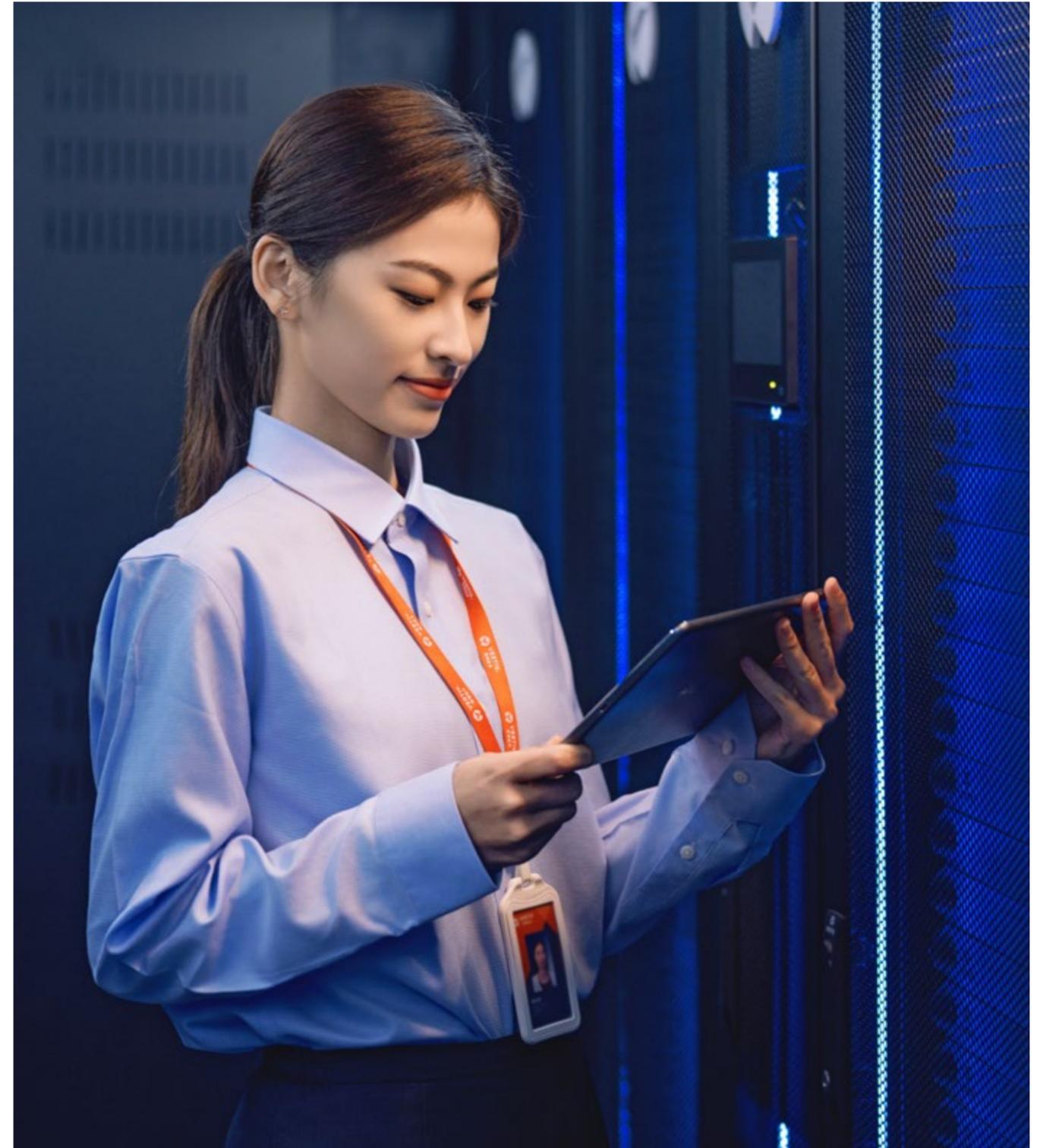
Vertiv SmartMod Max CW is a simple and configurable system that extends the capability of the SmartMod™ platform to larger deployments with the key advantages of a rapidly deployable and standalone data center with all the capabilities for critical IT needs.



Vertiv™ Liebert® Trinergy™ Cube UPS with dynamic online mode

Trinergy™ Cube is a modular, scalable, transformer-free UPS that features optimized, industry-leading footprint and power density, excellent operating efficiency and robust electrical protection to achieve superior cost savings.

Trinergy Cube's new generation architecture has been designed to reduce energy and heat dissipation, thus minimizing the demand and consumption of air conditioning systems. The combination of these factors, coupled with its 99% maximum efficiency, enables customers to maximize their power density, reduce operating expenses, drive down cost of ownership and minimize their carbon footprint.



Vertiv™ Liebert® GXT5 Lithium-Ion UPS

Lithium-ion technology delivers two to three times the useful life of lead-acid batteries along with a lower total cost of ownership, making the Liebert® GXT5 Lithium-Ion Online UPS ideally suited for network and server rooms, and other edge applications.

Benefits of lithium-ion batteries include:

- Less on-site maintenance, reducing truck rolls and avoiding associated carbon emissions
- Longer life, reducing waste and material consumption
- Less material usage for equal output





Supporting alternative energy

Vertiv solutions can enable operators to harness energy from alternative sources, such as solar and wind. Our Vertiv™ DynaFlex Battery Energy Storage System is a key element to providing an “always-on” hybrid energy solution, integrating renewable energy sources, enabling new grid services, and enhancing utility transmission and distribution reliability.

Energy and carbon savings through dynamic grid support

In an effort to address the challenges of balancing supply and demand in electrical energy, many data center operators have implemented energy-management and demand-management strategies to help alleviate the pressure on their systems. Alongside class-leading product efficiency, Vertiv offers UPS systems equipped with Dynamic Grid Support, which enables features like peak shaving. This allows energy grid operators to reduce or eliminate costly spikes in demand with a combination of solar energy and energy storage, which charges batteries when the sun is out, and discharges stored energy during peak times of energy consumption, enabling operators to achieve their energy- and carbon-reduction objectives.



Vertiv™ DynaFlex

The Vertiv™ DynaFlex is utility-scale energy storage for businesses seeking to improve operational stability, increase use of renewables, reduce costs and generate revenue.

It uses UL9540A lithium-ion batteries to provide utility-scale energy storage for businesses that can be used as an always-on power supply. This energy storage can be used to smooth out power usage and seamlessly transition to an always-on, battery-enabled power supply whenever needed. By doing so, organizations can reduce operating expense costs, such as peak-demand charges, on an ongoing basis. They can also participate in energy arbitrage and other services, enhancing profitability.

Common applications include:

- Gaining flexible peaking capacity
- Regulating power voltage and frequency
- Integrating renewable energy sources
- Enabling new grid services
- Enhancing utility transmission and distribution reliability

If used with Vertiv™ DynaFlex EMS, the Vertiv DynaFlex enables other distribution and generation (DG) assets to achieve these goals.



Solar energy solutions for telecom

To serve the global demand for connectivity, telecom providers are continuing to expand their networks while looking to cut costs and carbon emissions. To support these needs, Vertiv offers a range of solar energy solutions, including DC power, lithium batteries for telecom, enclosures and monitoring.



A newly installed system in the mountains of Papua New Guinea enables cell phone coverage through the use of solar energy solutions.

Vertiv™ NetSure™ 5100 Series

The Vertiv™ NetSure™ 5100 Series, a compact -48 volt DC power solution, features an advanced control unit, a high-efficiency rectifier, a converter, a solar converter and multiple distribution options. It features lower energy consumption and reduced cost with high-efficiency Vertiv™ eSure™ rectifiers, converters and solar compatibility.

Vertiv™ NetSure™ Solar Converter Shelf

The NetSure™ Solar Converter Shelf is a compact -48 VDC solution that can easily be added to an existing telecom DC power plant from any manufacturer and can help decrease operating costs by supplementing grid or generator power. The NetSure™ M240S controller enables seamless operation with existing DC power plants and batteries.

Vertiv™ NetSure™ M Series outdoor enclosures

The NetSure™ M Series is a robust and energy-efficient outdoor enclosure solution for 5G radio and IT edge equipment that delivers efficient and reliable power supply, including battery backup. It increases cooling capacity for 5G equipment with patent-pending humidity control supported by energy-efficient fan filter solutions, improved battery ventilation and compatibility with lithium-ion batteries.

Vertiv™ EPC48300 Series enclosure

The Vertiv™ EPC48300/2900 Series is a compact and flexible enclosure solution for housing electronics, distribution and battery backup equipment in outdoor telecom networks supporting alternative energy solutions for telecom.

Vertiv™ Critical Insight monitoring

Vertiv™ Critical Insight is a real-time software platform designed to ensure continuous performance improvement for any critical infrastructure. It is a comprehensive web-based critical infrastructure monitoring and management tool designed to identify key operational behaviors, analyze trends and manage energy usage. It assesses energy utilization and identifies energy operational efficiency opportunities.

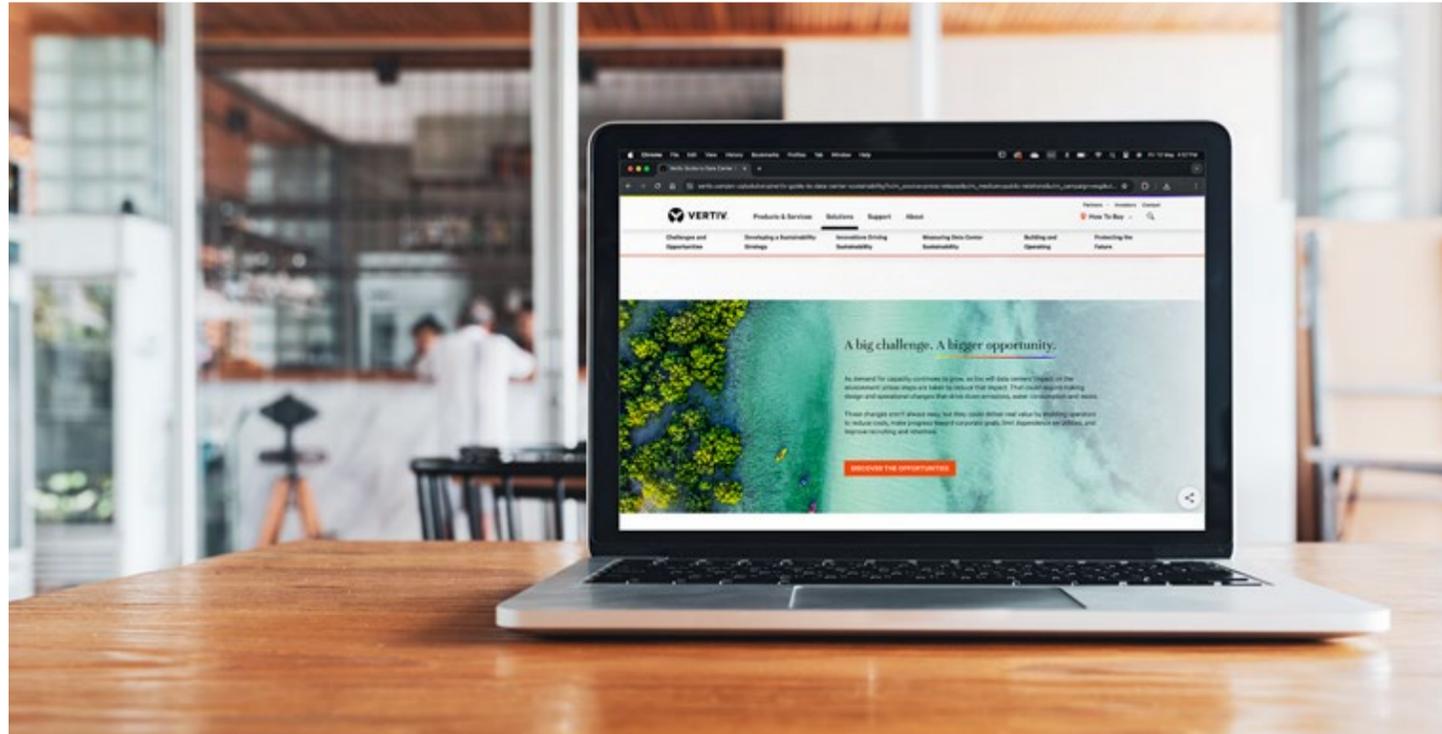


Usage of solar energy provides flexibility to install a repeater in the right location in France.



Product	Type	Efficiency highlights
Vertiv™ SmartMod™ Vertiv™ SmartMod™ Max CW	Integrated Solutions	<ul style="list-style-type: none">• Factory-built, rapid deployment• Reduced on-site installation time• Cost, energy, carbon and waste efficient
Vertiv™ Liebert® Trinergy™ Cube	UPS	<ul style="list-style-type: none">• Dynamic online mode• High efficiency• Lithium-ion battery ready• Cost, energy and carbon efficient
Vertiv™ Liebert® GXT5	UPS	<ul style="list-style-type: none">• Lithium-ion batteries• Cost, weight, carbon, waste and material efficient
Vertiv™ DynaFlex	BESS	<ul style="list-style-type: none">• Utility-scale lithium-ion batteries• Supports alternative energy• Supports peak-shaving and energy arbitrage for maximum cost efficiency
Vertiv™ NetSure™ 5100 Series Vertiv™ NetSure™ Solar Converter Shelf Vertiv™ NetSure™ M Series outdoor enclosures Vertiv™ EPC48300 Series enclosure	Solar energy solutions for telecom	<ul style="list-style-type: none">• High energy efficiency• Solar grid support• Lithium-ion battery ready
Vertiv™ Critical Insight	Monitoring	<ul style="list-style-type: none">• Analyze trends and energy use• Optimize operational efficiency





Vertiv's Guide to Data Center Sustainability

“ Our industry is being called on to enable extraordinary growth in digital technology and we must meet that challenge responsibly. We can't afford growth at the expense of significant negative environmental impacts. I believe that we can help protect the future of the digital ecosystem through innovation and collaboration, meeting capacity requirements while reducing emissions and resource consumption. ”



Stephen Liang

Chief Technology Officer and Executive Vice President

Circular economy

As UPS units approach the end of their lifecycle and are replaced by newer, even more efficient versions, users must consider what to do with old equipment. To address this challenge, we launched the Vertiv Trade-In Program in the United States, offering our customers a solution to upgrade their legacy single-phase UPS systems at a discounted rate while responsibly disposing and recycling the retired units.

In alignment with the Recycling Industry Operating Standard (RIOS), Vertiv ensures the safe transportation of returned equipment to an R2:2013-certified recycler, at no additional cost to our customers. This program not only minimizes the risk associated with aging UPS units but also promotes environmental sustainability through proper recycling practices.

During the product design stage, we prioritize integrating circular principles by focusing on the following aspects:

- Minimizing scrap material to be replaced throughout the product's lifespan.
- Designing products to minimize the chance of catastrophic failures that could render the product irreparable before the end of its useful life.
- Ensuring replaceable parts are disposable through recycling or refurbishment.
- Reducing the frequency of service visits needed throughout the product's lifespan by enhancing reliability and implementing remote diagnostic capabilities.

In 2023, we refreshed our [Guide to Data Center Sustainability](#) with updated statistics and other relevant information, including these five technologies to reduce environmental impact.

- Intelligent power management
- Liquid cooling
- Renewable energy
- Lithium-ion batteries
- Water- and energy-efficient thermal management

Data centers support many of the digital innovations being used to fight climate change, but data centers also may require their own innovation-driven transformation. As demand for capacity continues to grow, so too will data centers' impact on the environment unless steps are taken to reduce that impact.



Customer success stories



Challenge

When deploying a critical facility located at the Alcalá de Henares innovation hub in Madrid, some key business objectives included an energy-efficient data center that enabled productive operating costs and provided a modular solution that could scale to accommodate future needs.

Solution

Deploying the Vertiv™ Liebert® PDX cooling systems gave Adam the highest performing floor-mount, direct expansion units in its range with a wide range of configuration options. The Vertiv™ Liebert® APM uninterruptible power supply units deployed are designed to operate at a maximum energy efficiency of up to 98% in Active Eco Mode.

Results

The close collaboration between Adam and Vertiv helped streamline the work of the technical, commercial and service departments. Energy savings have been notable, costs have been reduced by 25% and monitoring integration processes has enhanced daily operations. Adam's expectations have been met, ultimately resulting in an efficient and scalable data center.



Adam chooses Vertiv solutions for energy-efficiency gains in its Madrid data center

Company profile: Provider of flexible, close-by data centers, IaaS and connectivity

Industry: Data centers

Region: Madrid and Barcelona, Spain

“ The design and construction criteria applied by Adam for our data centers include using top brands. To this end, we worked with innovative providers like Vertiv. Their solution facilitated a total integration and even allowed us to tackle sound projects which have resulted in more efficient and effective operations. ”

Alfonso Pascual

Head of Infrastructures for Madrid Data Center, Adam



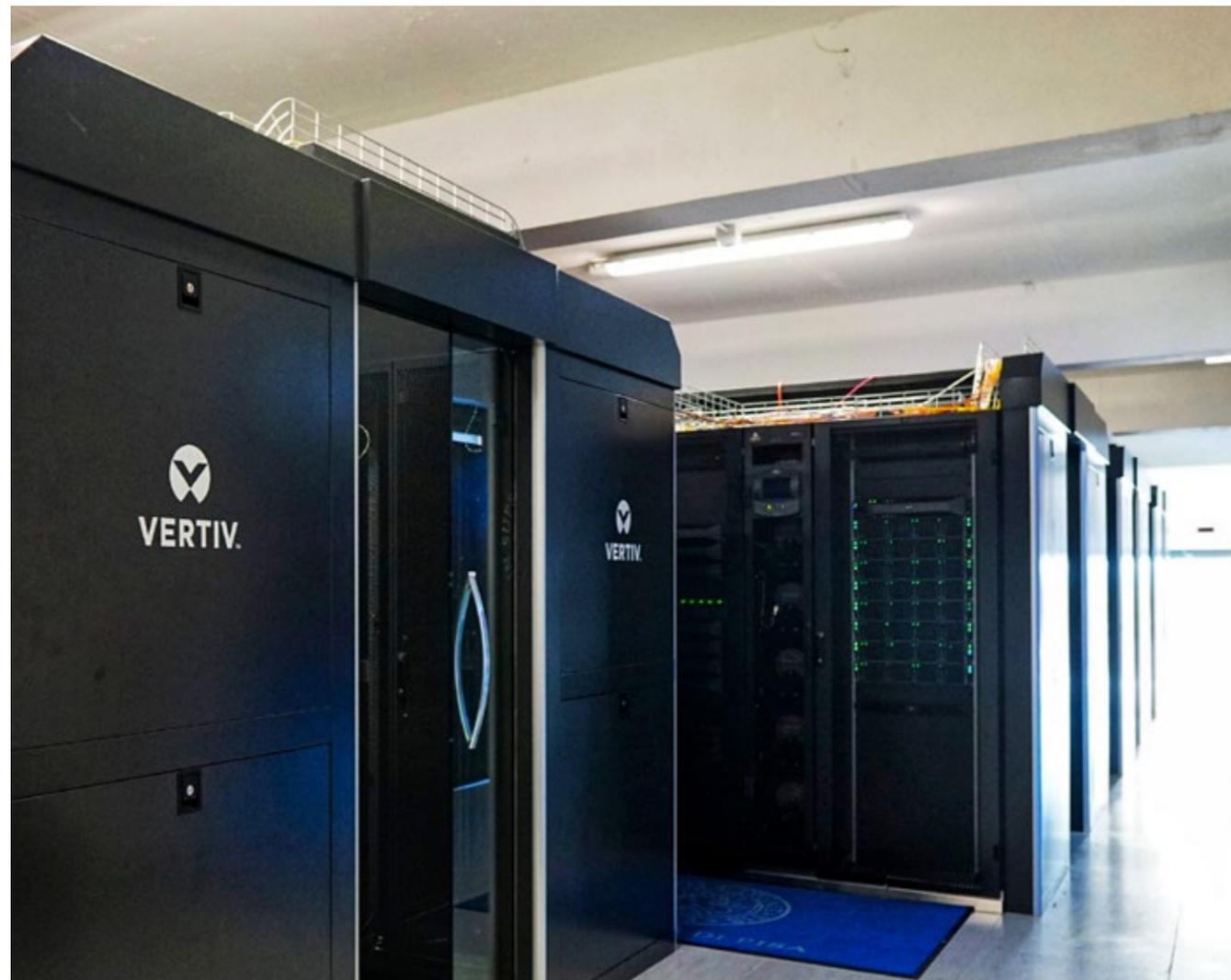


University of Pisa employs Vertiv high-density solutions for its hybrid green data center expansion

Company profile: A public institution founded in 1343 that consists of 20 departments and counts more than 50,000 students

Industry: Education

Region: Pisa, Italy



University of Pisa employs Vertiv high density solutions, including liquid cooling for direct-to-chip applications and high density power systems, for its hybrid green data center expansion.

Challenge

In 2016, the University of Pisa embarked on a project to develop a new data center building called The Green Data Center. Vertiv was chosen to supply the critical infrastructure, and the successful project implementation led to a solid technical and strategic relationship with the university. In 2023, the university turned to Vertiv to expand its data center and support high-performance computing applications through the "The Hybrid Green Data Center Expansion" project.

Solution

Vertiv supplied a variety of equipment and services, including four Vertiv™ DCC containment solutions, 20 Vertiv™ Liebert® CRV units, two Vertiv™ Liebert® PDX-PI direct expansion floor-mount cooling systems with variable speed compressors and three Liebert® XDU liquid-cooling units. Vertiv also supplied various power supply and storage units, including two Vertiv™ Liebert® APM 500 kVA uninterruptible power supply systems and valve-regulated lead-acid batteries, eight Vertiv™ Liebert® RXA switchgear units, a 400 kW Power Module prefab solution, 76 Vertiv™ Geist™ switched power distribution units (PDUs) and 38 Vertiv™ VR racks. The interior space was completed with fire detection and extinguishing systems and a 630 kW generator set integrated with the Power Module.

Results

Implementing strategies such as closing cold aisles and adopting hybrid cooling, as well as using thermal management technology that optimizes external environmental conditions to lower energy consumption and system maintenance costs has improved energy efficiency.



Among the main benefits provided by Vertiv solutions is the implementation of liquid cooling in existing air-cooled data centers.

“ The main objective of our project was to incorporate new technologies to meet the evolving requirements of high-performance computing, while maintaining optimal operational flexibility. The requirements were perfectly met by Vertiv, which also enabled us to keep the increase in energy costs under control and ensure efficient management of our new data center. ”

Maurizio Davini
Head of Infrastructure,
University of Pisa



A Vertiv™ Liebert® EXL S1 UPS undergoes factory acceptance testing at the Castel Guelfo customer experience center in Bologna, Italy.

Challenge

As energy grid stability continues to challenge conventional electric systems and the power demand increases, new energy services are required to balance the grid. Conapto needed to maximize the potential of the entire capacity of the uninterruptible power supply system, underscoring that data centers are not only consumers of energy but can also actively contribute to power generation, grid balancing and the circular economy.

Solution

Vertiv introduced an innovative feature called Dynamic Grid Support for its Vertiv™ Liebert® EXL S1 UPS, which represents an integrated solution for critical power protection and grid balancing capabilities. Liebert® EXL S1's new generation technology is designed to reduce energy consumption, consequently minimizing power demand and optimizing the design of cooling systems. The combination of these factors can reduce carbon emissions from energy use when coupled with a double-conversion efficiency of up to 97% (further improved by up to 99% when operating in the Dynamic Online mode).

Results

The solution contributed to ensuring Conapto is a step closer to meeting the industry's environmental and efficiency compliance standards, as the UPS system shows enhanced performances for energy saving and carbon emission reduction, maximum system flexibility for all installations and reduced Total Cost of Ownership (TCO).



“ In line with Conapto’s commitment to sustainability and societal contribution, we believe that data centers should play an active role in supporting the community with solutions like heat reuse and grid support. By introducing Dynamic Grid Support, we can help reduce carbon emissions by enabling more renewables to be added to the energy mix. We can also generate new capacity for our customers and deploy it much faster. Our partnership with Vertiv and Fever is testament to this ethos as we work toward creating a more resilient and sustainable digital infrastructure for Sweden and beyond. ”

Stefan Nilsson
Conapto Chief Commercial Officer



Inside Conapto’s data center evolution with Vertiv’s dynamic grid support

Company profile: Provides data center colocation and cloud connectivity needed for companies and managed service providers to produce and deliver digital services in a hybrid IT environment

Industry: Data center colocation

Region: Stockholm, Sweden



Partnering for progress

Vertiv remains committed to fostering collaboration with customers, peers and industry and technology leaders to address environmental concerns related to critical digital infrastructure. As part of this commitment, we actively engage in various initiatives aimed at mitigating the environmental impact of our industry. Some notable examples of these efforts include:



The Vertiv™ SmartAisle™ 3, an AI-enabled micro-modular data center solution, is a centerpiece of the customer experience center and academy Shenzhen, China.

Open Compute Project (OCP)

Vertiv has been an active contributor to several OCP projects, most recently co-authoring a paper on design guidelines for immersion-cooled IT equipment. That work is consistent with our leadership position in data center thermal management and recognizes the challenges presented by continued increases in compute density. Vertiv has been a powerful voice in the OCP, contributing to product development, serving on multiple OCP committees, co-authoring papers and presenting on various topics at Open Compute events.

iMasons Climate Accord

In 2023, Vertiv partnered with the iMasons Climate Accord. Companies participating in the Climate Accord agree to an open standard and governance to report carbon impact in materials, products and power across digital infrastructure. The goal is to build a standardized framework used to measure progress in reducing embodied carbon in materials used to build data centers, embodied carbon of equipment deployed in data centers, and the hourly carbon intensity of source power used to operate data centers. The Climate Accord ultimately aims to create global carbon accounting for each unique data center location over its lifetime.

The EcoEdge PrimePower (E2P2)

Project E2P2, funded by the European Union, is a research initiative focused on developing and validating fuel cells that offer cost-effective and resilient prime power solutions for data centers. Vertiv proudly participates in this endeavor as part of a consortium dedicated to advancing the objectives of the E2P2 project.

The European Data Centre Association (EUDCA)

EUDCA plays a crucial role in shaping the Climate Neutral Data Centre Pact, a significant self-regulatory endeavor aimed at establishing guidelines to align with the European Commission's objective of achieving climate-neutral data centers by 2050. Vertiv stands among a select group of companies engaged in this pact, offering insights, feedback and guidance to steer the collective response toward the European Commission's objectives.

RISE Partnership Program

RISE, a prominent academic and research institute collaborating with Vertiv, leads a program dedicated to driving sustainability within the data center sector. As founding partners alongside Meta, Ericsson and ABB, we are actively involved in this initiative, pooling our expertise to develop innovative technologies, system solutions, and components aimed at enhancing the energy and resource efficiency of data centers.

Sustainable Tropical Data Centre Testbed (STDCT)

Vertiv continues to collaborate with the National University of Singapore (NUS) and Nanyang Technological University (NTU) Singapore to establish a data center testbed facility tailored for tropical environments. Through the STDCT program, our goal is to explore and tackle the cooling requirements unique to tropical data centers, addressing challenges related to critical power and cooling demands, carbon emissions and rising rack density.

U.S. Department of Energy

Under the ARPA-E "Cooling Operations Optimized for Leaps in Energy, Reliability, and Carbon Hyperefficiency for Information Processing Systems" (COOLERCHIPS) initiative, there is funding for developing cooling systems for compute electronics, with an emphasis on high performance and reliability. These advanced cooling solutions are poised to help create power-dense computational systems and data centers. Vertiv collaborates with academic researchers and industry frontrunners to submit funding proposals with the goal of developing next-generation cooling technologies that mitigate the environmental footprint of data center cooling operations.



Product quality and safety

The Vertiv Operating System leverages a proven foundational approach to operational excellence and executes it at scale to drive greater efficiency, quality and competitiveness into our operations.

We believe the VOS provides a clear operating model and a systemic way to run the business across the entire organization through rigorous operating cadences. It leverages lean or continuous improvement techniques focused on waste and cycle-time reduction and streamlined processes, and promotes best practices. Results of the VOS are reflected in enhanced customer satisfaction and greater cost efficiencies.

Utilizing tools from the VOS, Vertiv is continuously working to improve the quality and efficiency of our business and operational processes, as well as our products, solutions and services.

Quality remains a top priority throughout Vertiv's design and manufacturing operations. Our quality management aligns with ISO 9001:2015 standards across all manufacturing facilities. Our Global Quality Policy underscores our dedication to maintaining stringent quality standards, and we provide an up-to-date list of our ISO certifications on our website.

Vertiv upholds stringent quality standards through an advanced factory inspection process, leveraging technology such as smart torque tools and precision leak-detection systems. These tools enhance our quality-control procedures by ensuring the accuracy of torque measurements on critical fittings and detecting potential leaks in coils.

Our commitment to product quality begins with rigorous design requirements and validation testing. Throughout the manufacturing and installation phases, Vertiv conducts thorough inspections and testing to verify the operational integrity and safety of our products. Controlled inspection points, managed by our scheduling program, ensure adherence to quality standards during the manufacturing process.

Vertiv goes a step further by offering additional unit commissioning testing to validate performance under various load conditions. We support our design, manufacturing and service teams through a comprehensive supplier qualification and management process, ensuring the highest standards of quality across our supply chain.



To maintain accountability and transparency, all processes undergo verification and validation through internal, external and customer process audits. This rigorous approach underscores our unwavering commitment to delivering products and services of the highest quality to our customers.

When it comes to managing chemicals of concern in our products, Vertiv upholds stringent standards outlined in our Supplier Code of Conduct, mandating supplier compliance with regulations governing the use of restricted substances. These regulations include Registration, Evaluation, Authorization and Restriction of Chemicals (REACH), Restriction of Hazardous Substances (RoHS), Toxic Substances Control Act (TSCA) and others.

Vertiv conducts annual reviews of chemical usage and promptly reports any instances of chemical usage surpassing regulatory thresholds to the appropriate authorities, such as the EPA for U.S. facilities. We meticulously track and assess chemical usage at each facility to achieve strict adherence to all local environmental and safety agency requirements regarding chemical reporting.

Additionally, upon arrival at Vertiv facilities, chemicals undergo thorough evaluation for potential hazards. We equip our personnel with appropriate personal protective equipment, adhere to responsible disposal protocols and explore the availability of safer alternatives. Any new chemicals or process changes involving chemicals undergo rigorous evaluation, and suppliers are promptly notified of any concerns.

To ensure ongoing compliance, all facilities maintain a comprehensive chemical inventory updated through facility walk-throughs. This proactive approach underscores Vertiv's commitment to safeguarding both our employees and the environment while maintaining regulatory compliance.

Lifecycle assessments

In 2023 Vertiv expanded the capabilities and capacity of our dedicated Life Cycle Assessment (LCA) team in Pune, India. The LCA team continued to support the business by providing Embodied Carbon Assessments and Life Cycle Assessments upon request. The team supported the LCA for the new Vertiv™ TimberMod™ product and evaluated new methods and software for completing assessments quickly and accurately. These assessments will enable customers to make informed decisions by providing insights into the environmental footprint of Vertiv products on their infrastructure and illustrate how Vertiv can devise and deploy strategies for customers to mitigate overall environmental impact.



Responsible operations



Responsible operations

At Vertiv, we embrace responsible business practices that we believe are in the best interests of our employees, customers, shareholders and the communities we serve. We continuously strive to implement processes and programs aimed at reducing energy use and minimizing our carbon and waste footprints through ongoing enhancements and improvement initiatives in our facilities and operational processes.

To track our progress toward more efficient operations, we monitor important metrics such as carbon emissions, energy use, water consumption, waste, recycling, safety management and environmental management practices.

In line with our goal of continuous improvement, Vertiv harnesses the Vertiv Operating System as a holistic approach to educate and empower employees to identify and eliminate waste within our production processes. We aim to establish a comprehensive baseline of our global environmental footprint. This foundational step will enable us to set, pursue and ultimately achieve our environmental objectives.

We will continue to collaborate with local facility and procurement leaders to introduce environmental improvement initiatives and build upon the positive changes already implemented across our global locations. Through these collective efforts, Vertiv continues to advance our efforts to minimize our ecological impact.



Responsible operations

Environmental management

Vertiv implements environmental management systems across our manufacturing facilities worldwide. These systems are designed in accordance with globally recognized standards established by ISO, the International Organization for Standardization, and we are actively working toward obtaining ISO certification for all significant sites and business units.

A considerable number of our sites have already attained ISO 14001 certification, which is widely regarded as the premier accreditation for the responsible administration of an environmental management system. We continue to conduct thorough assessments to identify relevant certifications for each site and have developed a strategic roadmap prioritizing certification efforts at key locations.

We maintain corporate environmental policies that serve as the cornerstone of our operations, establishing a universal standard across our global footprint. Additionally, individual locations may implement supplementary measures to comply with local regulations.





Responsible operations



Operational efficiency

Throughout 2023, we collaborated with an environmental consultant to continue our efforts to track and monitor our primary environmental impacts. Together, we refined processes to streamline the collection of environmental impact metrics, encompassing carbon emissions, energy consumption, water usage, and waste generation and recycling.

This strategic partnership enhances the credibility of our reporting by ensuring a high level of data integrity and consistency in our processes. By leveraging the expertise of environmental professionals, we reinforce our commitment to transparent and accurate environmental reporting practices.

These endeavors not only support our efforts to reduce our environmental footprint but also contribute to reductions in operating expenses, reinforcing the economic and environmental rationale for continual process improvements in our manufacturing practices.

As we look ahead, we continue to seek opportunities to reduce our environmental footprint. For instance, certain facilities are exploring potential partnerships with local providers to explore pathways for transitioning to renewable or alternative energy sources. Additionally, we monitor non-greenhouse gas emissions from our operations, also known as permitted air emissions.

Facility projects and highlights

In 2023, we engaged in several energy-, water- and carbon-efficiency projects across our global operations. Here are a few highlights:

Customer experience center and data center microgrid

Microgrids for data centers have become increasingly popular as trends such as artificial intelligence require more power than is



available from traditional electric grids. Additionally, microgrids can be used to reduce reliance on the electrical grid for power capacity and availability, and to reduce diesel generator backup starts.

In October 2023, Vertiv officially unveiled its new Customer Experience Center in Delaware, Ohio, to showcase Dynamic Power, an innovative solution that demonstrates the power of modern microgrids. The system, which includes a 1.0MW AC solar PV array, a 400kW hydrogen fuel cell housed in a Vertiv™ SmartMod™, a 1.5 MWh Vertiv™ DynaFlex BESS, Vertiv DynaFlex Microgrid Controller and a Vertiv™ Liebert® EXL S1 UPS offers the necessary services that allow a campus or facility to choose to be on the grid, or off, seamlessly. This means alternative distributed energy resources (DER) assets such as solar panels, wind turbines and hydrogen fuel cells operate together to reduce carbon emissions and maintain reliability.

The system also supplies electrical power to the Delaware, Ohio, manufacturing facility, reducing the dependency on utility power, and reducing costs and carbon emissions.



Monterrey facility water reclamation system

Throughout 2023 Monterrey, Mexico, has been plagued by severe water stress. Vertiv's Monterrey facility has taken action to help reduce its reliance on the city water supply by installing an innovative water reclamation system that collects water from the air conditioning units used to cool the facility and turns that water into usable and drinkable water.

The warm, humid climate in Monterrey allows for condensate from the rooftop HVAC units to be collected in a holding tank where it is filtered, treated and returned to the facility for use in production processes as well as for cooking and drinking.

The system is still undergoing testing to determine the exact amount of water offset by the system, but the facility has seen a decrease in bottled water use, resulting in a positive environmental and economic impact.



Environment, Health and Safety (EHS)

Safety remains a cornerstone of Vertiv's values. We firmly believe that businesses and organizations have a responsibility to create a safe working environment for their employees.

At Vertiv, we design and enforce policies and practices intended to safeguard individuals and the communities in which we operate. Our goal is to eliminate all incidents, injuries and occupational illnesses by proactively identifying and mitigating safety exposures.

Corporate EHS Policy

Our Corporate Environment and Safety Policies establish comprehensive requirements and standards for Environment, Health and Safety practices throughout our organization. These policies apply to all Vertiv employees, contractors and visitors present on our premises or working elsewhere on our behalf. To complement this policy, we have developed an EHS manual that offers detailed guidance on a wide range of EHS subjects, as well as site-specific policies and procedures.

The importance of Environment, Health and Safety is evident throughout all levels of our organization. Our EHS performance scorecard incorporates both leading and lagging key performance indicators and is reviewed monthly by our CEO and executive leadership team, informing our EHS reporting to the Vertiv Board of Directors.

[Safety Policy Statement](#)

[Environmental Policy Statement](#)



Occupational health and safety management system

We have implemented a comprehensive global occupational health and safety management system to oversee our Environment, Health and Safety practices. This management system encompasses employees, temporary associates, contractors and subcontractors, and aligns with ISO 45001:2018, an internationally recognized standard aimed at mitigating risks and fostering safer working environments. All of our sites are routinely audited against this standard and identified gaps are tracked to closure. For a detailed list of Vertiv locations with external ISO certification for their management systems, please visit our website.

[Quality Policy & Certifications](#)



EHS risk management

Vertiv has established robust procedures to regularly identify and mitigate work-related hazards and assess risks. These measures encompass comprehensive incident reporting and hazard communication safety initiatives, alongside a stop-work authority policy. Through our Incident Reporting Safety Program, we report injuries and incidents to the relevant supervisors and managers, conduct thorough investigations to identify root causes, share these findings globally and implement corrective actions at all locations to prevent future occurrences. This program extends to all Vertiv employees, contractors and visitors across Vertiv facilities and customer sites.

Our Hazard Communication Safety Program ensures that employees, visitors, customers and service providers have access to safety, health and emergency information pertaining to chemicals utilized at Vertiv facilities or job sites. Manufacturers or importers are required to furnish a safety data sheet (SDS) for any hazardous chemical they supply. Vertiv sourcing managers are tasked with procuring these sheets, which are subsequently uploaded into an SDS management system.

Our stop-work authority policy provides that all employees have the authority and responsibility to halt any task or operation if they perceive the workplace to be unsafe. Work may only resume once all stop-work issues and concerns have been adequately addressed.

Vertiv disseminates pertinent safety information regarding our Environment, Health and Safety endeavors through various channels, including digital communications, meetings, individual discussions with EHS representatives and other means.

In addition to reporting issues at their respective work sites, employees are encouraged to submit safety suggestions and improvements through our Good Catch program, wherein we acknowledge and reward employees for their contributions. We actively foster worker engagement in developing, implementing and evaluating our occupational health and safety management system through safety committees comprising both management and hourly employees. These committees convene regularly to assess incident trends, provide recommendations and inspect areas of concern. Ultimately, final decision-making authority on corrective actions lies with designated members of management.



Vertiv maintains many other programs, policies and systems designed to mitigate EHS risk.

These include:

- Confined space entry
- Contractor safety
- Control of hazardous energy
- Emergency planning
- Environmental management
- Ergonomics
- Facility management
- Fall protection
- Fire protection
- Hazard communication
- Hazardous materials
- Incident reporting
- Industrial hygiene
- Job safety analysis
- Management systems
- Material handling and storage
- Machine guarding
- Medical and first aid
- Personal protective equipment
- Safe behavior observations
- Signs and marking of physical hazards
- Support committees
- Training systems and records
- Walking-working surfaces
- Vendor management

EHS training

Employees must be well-versed in their roles, rights and responsibilities concerning Environment, Health and Safety practices. At Vertiv, EHS training is mandatory for all employees upon hiring and continues throughout their tenure with the company. This comprehensive training covers all relevant EHS aspects of the individual's work, including incident reporting, emergency response procedures, personal protective equipment usage, lockout-tagout protocols, safe tool utilization and other pertinent topics related to workplace hazards.

We also conduct regular EHS leadership training sessions globally and at the regional level. While our service team undergoes standardized global training, the training provided at our manufacturing facilities is tailored to comply with local regulations and align with the specific activities conducted within each plant.

EHS performance

We monitor essential Environment, Health and Safety performance metrics on a global and regional scale. To foster continual improvement, we have established internal leading and lagging indicators. Notably, our key rates, outlined below, consistently perform significantly better than the industry averages within our sectors of operation.

Total Recordable Incident Rate (TRIR)¹	0.27
Lost Time Incident Rate (LTIR)²	0.16

¹ TRIR is calculated as total number of recordable cases x 200,000, divided by total hours worked by all employees during the reporting period, consistent with the standard OSHA methodology.

² LTIR is calculated as total number of Lost Time incident x 200,000, divided by total hours worked by all employees during the reporting year.

Protecting our contractors and customers

Throughout Vertiv's global operations, our priority is the utmost safety for all individuals, including external contractors, vendors and customers within our facilities. We have implemented a comprehensive contractor safety policy outlining the rules, regulations and requirements for contractors operating within our premises. Prior to accessing our facilities, contractors are obligated to complete a safety questionnaire and undergo a site-safety orientation.

For customers visiting our sites for purposes such as product demonstrations, there are specific safety protocols in place. We rigorously assess and pre-qualify contractors working at customer sites, evaluating their safety policies and programs to ensure alignment with our safety expectations. Additionally, we conduct regular site safety audits to verify compliance with safe work practices.





Supply chain integrity





Supply chain integrity

Vertiv collaborates with a diverse array of supplier partners globally, ranging from manufacturers of components to providers of logistics support and subcontracted services. It is imperative for our suppliers to uphold our values and principles, remain abreast of technological advancements, exhibit integrity in their actions, and prioritize respect for both individuals and the environment. We selectively engage with suppliers who exemplify social responsibility and steadfast dedication to fairness and honesty.



Vertiv™ Liebert® DSE packaged cooling units are in the final stages of manufacturing in Rugvica, Zagreb, Croatia.

Supply chain management

Our suppliers encompass a diverse spectrum in terms of their business nature, size, geographic location, workforce composition and the complexity of their upstream supply chains. Regardless of these differences, all suppliers are held to the standards delineated in our Supplier Code of Conduct. Aligned with the Responsible Business Alliance (RBA) Code of Conduct Version 7.0, our Supplier Code of Conduct articulates our expectations on various topics, ensuring alignment with our principles of integrity.

Human rights and labor

Our suppliers must uphold the standards of human rights and treat employees with respect and dignity in compliance with international legal standards, so that all employees, including temporary, migrant, contract, student, direct and indirect workers, are treated with dignity and respect in line with international norms. Key facets of these standards encompass prohibiting forced or bonded labor, adhering to legal frameworks governing the employment of migrant workers, eliminating child labor, regulating working hours, provisioning fair wages and benefits, assuring humane treatment, non-discrimination practices and the freedom of association.

Vertiv reserves the right to terminate partnerships with suppliers found to be in violation of these standards.

Health and safety

Our suppliers must maintain a safe and healthy work environment that complies with all relevant laws and regulations, prioritizing the protection of employees from immediate and long-term harm. Suppliers should value continuous worker education and actively involve employees in identifying and addressing health and safety concerns in the workplace.

Key aspects encompass occupational safety and preventing injuries/illnesses, readiness for emergencies, industrial hygiene practices, adherence to safe standards for physically demanding tasks, machine safety maintenance, sanitation standards, adequate food and housing facilities provisions, and effectively communicating health and safety information to workers.

Environment

Suppliers are expected to operate their facilities in a manner that prioritizes environmental protection and compliance with applicable laws and regulations. They should be mindful of their environmental footprint and take measures to minimize adverse effects on the environment, local communities and natural resources during their manufacturing processes, while ensuring public health and safety.

Additionally, we expect our suppliers to implement initiatives aimed at reducing energy consumption and waste in their facilities. We expect them to develop innovative products and services that enhance energy efficiency and lessen environmental impacts. We also encourage collaboration with upstream suppliers to promote practices and set goals to mitigate negative environmental effects.

Conduct and integrity

Vertiv believes in conducting its business with the utmost integrity and holds its suppliers to the same standard. Consequently, suppliers are expected to adhere to our guidelines encompassing behavior, anti-corruption measures, conflict of interest avoidance, accurate record-keeping practices, respect for intellectual property rights, fair business dealings, compliant advertising and competition practices, responsible mineral sourcing and privacy protection.

Additionally, suppliers are expected to ensure that Vertiv's global compliance and integrity hotline remains accessible to supply chain workers, allowing them to report concerns anonymously and without the fear of reprisal.





Conflict minerals

Vertiv strives to responsibly source 3TG metals — tin, tantalum, tungsten and gold — and expects the same from its suppliers. Vertiv has designed its conflict minerals due diligence measures to conform, in all material respects, to the five-step framework described in the Organization for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, and the related supplements for tin, tantalum, tungsten and gold (the “OECD Guidance”). Vertiv has established company-management systems, identified and assessed risks in the supply chain, designed and implemented a strategy to respond to identified risks, leveraged an independent third-party resource to support our supply chain due diligence efforts and reported on supply chain due diligence in our Conflict Minerals Report.

Via our Conflict Minerals program, Vertiv has determined that 3TGs are necessary to the functionality and production of some of our products manufactured or contracted to be manufactured and accordingly, has conducted a Reasonable Country of Origin Inquiry (RCOI) in good faith to determine whether the 3TG minerals may have originated in the Democratic Republic of Congo (DRC) or adjoining countries (“Covered Countries”). Based on the RCOI, Vertiv believes that its products could contain 3TG minerals that may have originated in the “Covered Countries.” Therefore, in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Dodd-Frank Act), Vertiv performs due diligence on the source and chain of custody of the 3TG minerals in question to determine whether products are “DRC conflict-free.”

Vertiv’s Conflict Minerals Policy summarizes our goal to understand whether, and to what extent, our products contain conflict minerals with the objective of reducing the risk that such conflict minerals originate from the DRC region as specified in the Dodd-Frank Act. In order to fulfill and respond to customer inquiries regarding the use of conflict minerals in our products, Vertiv, either directly or through use of a third-party administrator, encourages our suppliers to do the following: complete an annual survey regarding the country of origin of any conflict minerals contained in their products or components, exercise proper due diligence to investigate the source of any conflict minerals contained in their products or components, take decisive steps to confirm that needed conflict minerals do not originate from the DRC region specified in the Act and comply with the Vertiv Supplier Code of Conduct.

Along with the Conflict Minerals program, Vertiv has also established its cobalt reporting program, through which it collects cobalt-focused data from its suppliers via the Extended Minerals Reporting Template (EMRT), which asks suppliers to report on smelters and refiners used in their supply chain. With this program, Vertiv aims to understand whether its products contain cobalt, educate its supply chain on risks connected to cobalt sourcing, reduce the risk of origination from resources that are not in line with responsible sourcing and be able to report on cobalt content in its products to Vertiv customers.

“ Vertiv’s Supplier Code of Conduct defines the high expectations we have for our suppliers in the critical areas of human rights and labor, health and safety, business integrity and management systems. Through this relationship, we strive to ensure Vertiv’s priorities, standards and commitment to fairness and honesty are reflected in our supply chain. ”



Paul Ryan
Chief Procurement Officer

Through the Vertiv Conflict Minerals Policy, we adhere to the following additional steps in order to confirm the responsible sourcing of 3TG minerals:

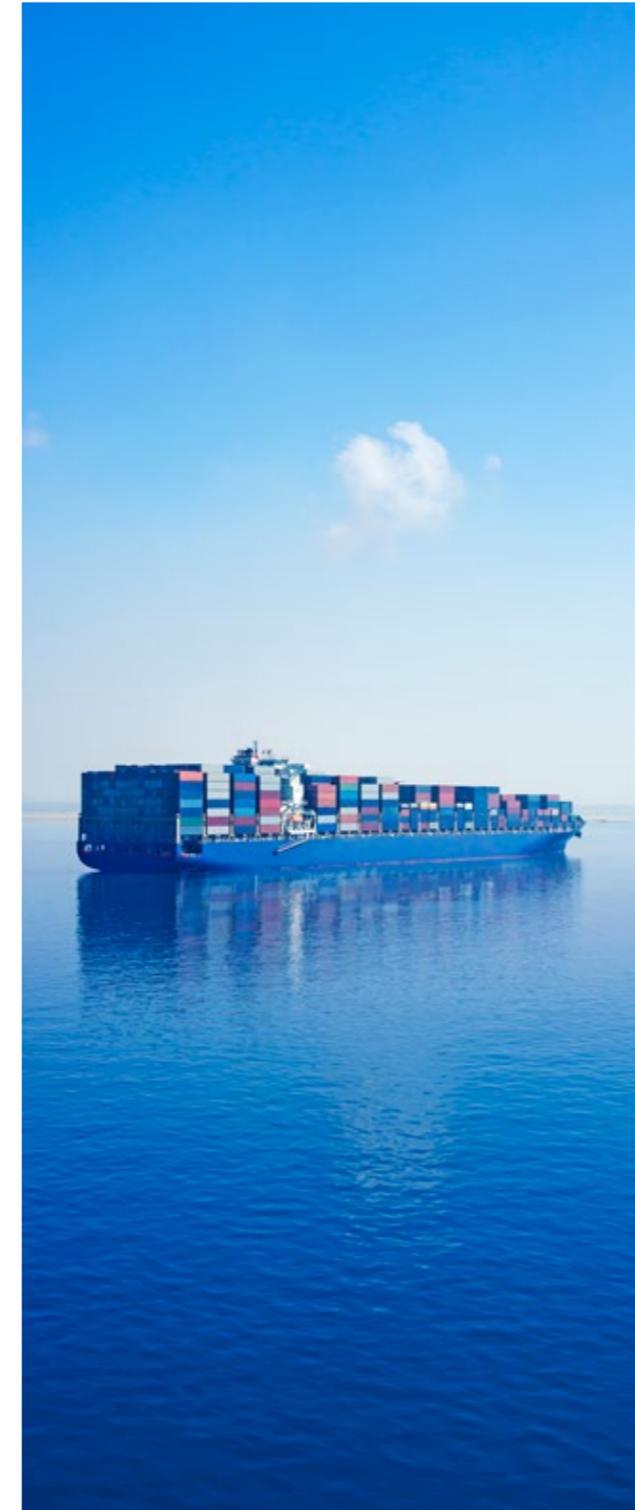
- Upon request from customers, provide the then-current version of Vertiv’s Conflict Minerals Reporting Template (CMRT), as updated and maintained by Vertiv based on input from our suppliers.
- In our General Terms and Conditions of Purchase, require suppliers to source conflict minerals only from conflict-free smelters and refiners.

Vertiv analyzes its supply base on an annual basis and selects suppliers whose material may have contained 3TG metals and cobalt in order to identify smelters and refiners in the supply chain. Our Compliance team has conducted 3TG and cobalt analysis of direct spend to identify products with no 3TG and cobalt content and products that potentially contain 3TG and cobalt metals.

Additionally, suppliers were asked to provide a complete CMRT and select suppliers were asked to provide an EMRT. Vertiv, in cooperation with a third-party provider, assessed all received CMRTs — and smelters and refiners listed in them — against compliance and conformity statuses awarded by the Responsible Minerals Initiative and the London Bullion Market Association. Every supplier that submitted a CMRT with smelters that weren’t RMI conformant, RMI active, LBMA complaint or otherwise certified to be conflict-free was asked by the Vertiv responsible business team to provide a product-specific or user-defined CMRT confirming no connection of these smelters to products supplied to Vertiv, or to transition away from sources which can connect products supplied to Vertiv to smelters that are not certified to be conflict-free.

[Conflict Minerals Report](#)

Vertiv educates suppliers about risks connected to conflict minerals and Dodd-Frank Act 1502 requirements, as well as Vertiv’s requirement for conflict-free sourcing. Vertiv participates in a multi-stakeholder initiative which, through collaborative efforts, seeks to encourage more smelters or refiners to become audited and certified. This initiative includes smelter outreach to influence the operational behavior of all smelters and refiners in the industry who process 3TG minerals, calling on them to adhere to responsible sourcing practices.





Human rights

Vertiv respects the dignity and human rights of individuals and expects our suppliers and business partners to do the same. We support and seek to adhere to the principles of both the United Nations Global Compact and Universal Declaration of Human Rights. For detailed information, see our Human Rights Policy, which applies to Vertiv and our divisions, subsidiaries, branches and operating units, as well as to all partnerships and joint ventures in which Vertiv has management responsibilities.

The [Human Rights Policy](#) sets forth requirements and prohibitions, as applicable, on the following topics, among others:

- Forced, bonded or indentured labor
- Child labor
- Recruitment
- Wages
- Migrant workers
- Documentation
- Equal opportunity
- Discrimination, harassment and workplace violence
- Retaliation
- Environmental impacts
- Data privacy
- Worker housing

Efforts to combat slavery and human trafficking

Vertiv continues to be a member of the Slavery and Trafficking Risk Template (STRT) Development Committee of the Social Responsibility Alliance, a committee dedicated to eradicating human trafficking and modern slavery from supply chains around the globe. Toward this goal, we have incorporated the principles of the STRT into our human resources and supply chain policies, procedures and supporting standards.

Vertiv holds its suppliers accountable to all relevant laws and regulations concerning human trafficking, as outlined in the General Terms and Conditions of Purchase and the Supplier Code of Conduct. The Supplier Code of Conduct articulates the standards of integrity and human rights principles that Vertiv expects all its suppliers worldwide to uphold and integrate into their business practices. These principles encompass the prohibition of forced labor or discrimination in any form and emphasize the significance of fostering humane treatment and providing a safe and healthy work environment for all employees.

Vertiv systematically evaluates and verifies the risk of human trafficking and slavery within our supply chain as an integral part of our vendor monitoring and review procedures. Our supplier verification framework incorporates targeted inquiries into human rights practices and efforts to combat human trafficking. Through our Anti-Human Trafficking and Slavery program, we endeavor to prevent such abuses in our supply chain.

Annually, Vertiv conducts a comprehensive analysis of our supply base, including both direct and indirect expenditures. We identify suppliers perceived to carry potential human rights risks and request they complete the Slavery and Trafficking Risk Template. Following evaluation, suppliers identified with significant risks are prompted to update their policies and anti-human trafficking measures. We scrutinize our supplier spend and conduct supplementary due diligence with both direct and indirect suppliers.

Suppliers that submitted the Slavery and Trafficking Risk Template underwent further evaluation utilizing the Social Responsibility Alliance scoring guide. This assessment categorized suppliers into low-, medium-, and high-risk tiers, with specific subcategories addressing any deficiencies identified among high-risk suppliers. Notably, no supplier was found to present a high level of inherent risk for forced or child labor, nor were any confirmed links to Xinjiang labor identified.

Each supplier that completed the STRT received customized feedback aimed at enhancing their anti-human trafficking and slavery efforts. They were urged to improve deficient policies and procedures, with a request for clarifications and updates where necessary. Upon request, suppliers were also expected to furnish evidence demonstrating these improvements were implemented.

Vertiv offers its vendors access to training materials, webinars and comprehensive information regarding human rights policies, alongside initiatives to combat human trafficking and slavery. Additionally, vendors receive detailed insights into Vertiv's anti-human trafficking and slavery program. Vertiv's diligence in this regard is transparently documented in its Statement on Efforts to Combat Slavery and Human Trafficking.

[Statement on Efforts to Combat Slavery and Human Trafficking](#)





Supplier Code of Conduct

Our Supplier Code of Conduct undergoes approval by key stakeholders, including our Global Compliance Officer, Chief Procurement Officer and Chief Legal Counsel. Suppliers are expected to establish a management system that reflects the principles outlined in the Code. This encompasses a commitment to collaborate with Vertiv in providing documentation, facilitating on-site audits and implementing necessary action plans. Failure to adhere to the Supplier Code of Conduct may result in the termination of the supplier relationship by Vertiv. At the onset of engagement with Vertiv, we aim to gain insight into the social and environmental practices within our suppliers' operations.

[Supplier Code of Conduct](#)

Onboarding suppliers

New direct, indirect, marketing and services suppliers undergo a comprehensive online registration process aimed at obtaining accurate submission of their data before integration into any of Vertiv's systems. Additionally, they must confirm their understanding and acceptance of both Vertiv's Supplier Code of Conduct and Vertiv's Terms and Conditions of Purchase.

Before formal onboarding, potential production part suppliers undergo a thorough Vertiv supplier audit conducted by a Vertiv supply chain expert. This audit assesses compliance, quality standards and key business practices that align with Vertiv's expectations.

Supplier due diligence

Vertiv regularly conducts surveys of our suppliers to evaluate their risk levels concerning human rights abuses, environmental compliance (e.g., REACH and RoHS in the European Union), and unethical business practices related to the extraction and processing of conflict minerals and cobalt. Our Supplier Code of Conduct and General Terms and Conditions of Purchase provide comprehensive guidelines outlining the standards we expect our suppliers to uphold.

Selection for inclusion in our survey process is based on the strategic significance of the supplier to Vertiv and whether they operate in regions where there may be heightened risk factors. For supplier risk assessments, Vertiv relies on reputable sources such as the Trafficking in Persons (TIP) Report issued by the U.S. Securities and Exchange Commission or the Responsible Minerals Initiative smelter database.

As an active member of the Responsible Minerals Initiative and the Social Responsibility Alliance, Vertiv utilizes standardized reporting documents, including the Slavery and Trafficking Risk Template, Conflict Minerals Reporting Template and Extended Minerals Reporting Template provided by these organizations for supplier surveys.

[Responsible Minerals Initiative](#)

[Social Responsibility Alliance](#)



Supply chain efficiency

“Local + 1” strategy

In response to the escalating pressures and geopolitical uncertainties surrounding global supply chains, coupled with heightened awareness of their environmental ramifications, we formulated a strategy aimed at mitigating risks and potential adverse environmental impacts and implemented our “Local + 1” strategy, which entails sourcing components and manufacturing products from at least one supplier within the geographic regions of our target markets, while maintaining the flexibility of optimizing sourcing across regions when needed.

This aims for a more balanced supply chain with heightened regional autonomy, thereby reducing or mitigating risks associated with over-reliance on specific countries for component sourcing and manufacturing. Additionally, we expect efficiency gains, such as reduced shipping and air freight, to yield favorable environmental outcomes. This approach is poised to enhance both component lead times and delivery times of finished goods to our customers. In 2023, we increased the focus on executing this strategy to align with our overarching goals and commitments.

Vertiv partners with 4cLegal on responsible business accreditation service

4cLegal's responsible business accreditation service allows companies, through a digitalized and innovative platform, to collect and verify the responsible business policies adopted by law firms globally for Legal Procurement management. Today, this platform is used in 30 countries. It allows legal departments to evaluate and consider responsible business policies when selecting and awarding legal assignments in addition to classic parameters such as competence and experience. In 2023, at the Legal Procurement Awards organized by the Buying Legal Council in New York, 4cLegal was recognized — thanks to the submission presented jointly with the clients involved, such as Snam, BAT Italia, Vertiv and IBSA Institute Biochimique — for its ability to support the sustainable transition of the legal world thanks to the responsible business accreditation service.



Our people



Our people

At Vertiv, our core principles are the foundation of everything we do. Our Vertiv behaviors guide how we achieve success. And our strategic priorities provide the framework for what we strive to accomplish.

Through these, we seek to cultivate a culture and environment where people want to make a difference, seek to accomplish great things and are ready to show the world what they can do. This is the foundation for our high-performance culture, which empowers us to unlock value for our employees, customers and stakeholders, enabling us to achieve Vertiv's full potential.



Core principles

- Safety
- Integrity
- Respect
- Teamwork
- Inclusion

Vertiv behaviors

- Own it
- Act with urgency
- Foster a customer-first mindset
- Think big and execute
- Lead by example
- Drive continuous improvement
- Learn and seek out development

Strategic priorities

- Customer focus
- Operational excellence
- Innovation
- Financial strength
- High-performance culture

Inclusion at Vertiv

Vertiv nurtures, empowers and celebrates a diverse and inclusive high-performance culture. We aim to attract, develop and retain qualified, diverse global talents. We value innovative ways of thinking and unique experiences to connect our employees with our customers and community.

When we celebrate our seen and unseen differences, we strengthen our commonalities. At our core, we seek to respect all people and prioritize continuous self and organizational improvement, curiosity, growth and education. We set this bar high for ourselves because uniqueness and voice matter.

Foundations for inclusion

In line with our commitment to integrity and compliance with laws, Vertiv's Code of Conduct outlines the company's expectations for employees and other stakeholders. This document encompasses various aspects of conduct, including key principles of inclusion, which are outlined as follows:

- We promote inclusion and equal opportunities with respect to hiring, terms of employment, mobility, training, compensation and occupational health, without discrimination.
- Employees are encouraged to expand the diversity of candidate pools and to be open and welcoming to a variety of different points of view and backgrounds.
- We wish to build and foster an inclusive culture where employees have opportunities to grow, develop, lead and effect positive change.

Embedded within our Code of Conduct is our Equal Employment Opportunity policy, which unequivocally asserts our commitment to preventing discrimination or harassment against any employee or applicant based on age, race, color, religion, creed, sex, marital status, sexual orientation, gender identity, genetic information, citizenship status, national origin, protected veteran status, political affiliation, disability or any other status or characteristic safeguarded by applicable law.

Inclusion training

In 2023, we continued to take steps to advance our training efforts. We previously launched education and training sessions for our company's senior management and other global and regional leaders. We also continued training on unconscious bias and expanded these courses to more employees in 2023.

Employee Resource Groups

Vertiv's Employee Resource Groups establish a supportive community where employees feel valued, connected and informed. Our ERGs also provide opportunities for broad impact by creating a space for sharing diverse cultural knowledge, advising on product development and contributing to the communities where other Vertiv employees live and work. Our ERGs include WAVE (Women at Vertiv Excel), Vertiv Pride and BRITE (Black Resource and Inclusion Team for Excellence).

Investing in our talent

With the ongoing competition for top technology and engineering talent in today's labor market, Vertiv seeks to attract, nurture and retain exceptional professionals. To achieve this goal, we persistently explore, refine and enrich our programs, which are designed for talent attraction, development and retention.





Training and development

To adapt to the evolving needs of our customers, Vertiv offers a comprehensive array of internal learning opportunities for its employees, complemented by on-demand courses available through platforms like LinkedIn Learning, OpenSesame and Vertiv Learning. Additionally, Vertiv supports eligible employees seeking to enhance their skills or pursue further education by providing tuition sponsorship or assistance for third-party certifications or higher education programs.

Upon joining Vertiv, all new employees participate in My First 90 Days @Vertiv, an orientation program designed to expedite their integration into the company and provide a comprehensive overview of our product offerings. Throughout 2023, we continued our extensive efforts to ensure that all employees are proficient in the Vertiv Operating System, which is designed to enhance operational efficiency and drive continuous improvement across the organization.

All employees undergo regular training sessions covering topics such as Health and Safety, the Vertiv Code of Conduct and other relevant areas. Additionally, Vertiv offers specialized development opportunities tailored to the specific needs and job functions of individual employees.

In 2023, Vertiv employees received approximately 463,000 hours of both general and position-specific training.

Focused recruitment efforts

To accommodate our rapid expansion and intensified emphasis on research and development (R&D), Vertiv has actively elevated our recruitment of engineering and R&D professionals by:

- Successfully onboarding skilled engineers to further strengthen and extend our product development and innovation endeavors.
- Concentrating our recruitment efforts on our Global Engineering Hiring Hubs, including locations such as Monterrey, Mexico; Pune, India; Zagreb, Croatia; and the Columbus area.

Emphasis on early career hiring

Vertiv remains dedicated to recruiting a diverse array of professionals for various positions throughout the organization while continuing to build our talent pipeline within our workforce. Particularly noteworthy is our emphasis on rotational and leadership development hiring at our corporate headquarters, specifically in the domains of sales, finance and human resources.

Moreover, we are actively establishing the requisite framework to augment and sustain early career recruitment at Vertiv's global and regional HUB locations, including Manila, Pune, Cluj, Monterrey, and Westerville. Additionally, we prioritize our ongoing internship initiatives to engage and hire participating students as permanent employees upon graduation.



Learning and development highlights

Service engineers

Our service technicians undergo comprehensive training programs aimed at enhancing their technical expertise and ensuring their safety while performing field service tasks on our products. Upon joining Vertiv, all new service technicians participate in an intensive training program. As they gain proficiency, additional training is provided to qualify them to service more advanced and complex products and systems.

Throughout their tenure at Vertiv, service technicians receive ongoing training to stay updated on product enhancements and new offerings. This training is delivered through various channels, including in-person sessions held at our academy locations worldwide, virtual training conducted remotely and self-paced online modules. Additionally, on-the-job training supplements these formal programs, providing practical experience and reinforcing theoretical knowledge.

Specialized personnel

Vertiv's design engineers, IT specialists and other technical professionals participate in diverse training programs tailored to their roles, including certifications in Design for Six Sigma and digital proficiency. Our sales representatives receive ongoing, interactive training sessions focusing on our diverse range of products and solutions, as well as specialized training aimed at refining their sales techniques and strategies.

Professional development

Vertiv offers a range of professional development opportunities for all employees, covering topics like conflict resolution and resilience building. Additionally, managers have access to leadership training resources, including on-demand courses from the LinkedIn Learning and OpenSesame libraries, as well as regular in-house programs like Managing@Vertiv.

Learning centers

Vertiv operates 27 training centers worldwide, strategically positioned to ensure accessibility and consistency in our training programs. This global network allows our service engineers to receive up-to-date and comprehensive training on our products while prioritizing safety in the field.

Competitive benefits

Vertiv continues to provide a comprehensive range of benefits designed to meet the diverse needs of full-time and part-time employees, with variations based on geographical locations.

Our benefits package encompasses health and life insurance, flexible paid time off, parental leave, retirement plans and more. We conduct regular reviews of our benefit plans to ensure they remain competitive in the ever-evolving talent market. Additionally, we are in the process of cataloging all global benefits to facilitate strategic plan management and prioritize objectives across all countries.

Vertiv also has various resources to support employee well-being, categorized within three strategic pillars: health, wealth and life. These initiatives include:

Health plans

Our health plans are structured to promote healthy behaviors, encourage employees to use wellness and preventive services, and incentivize proactive health monitoring.

Incentive pay

Vertiv provides eligible employees with long-term equity incentive compensation under its 2020 Stock Incentive Plan and corresponding plan documents. These incentives may include grants of restricted stock units and stock options. Additionally, eligible employees receive variable performance-based cash bonus compensation in accordance with the Vertiv Incentive Plan. Moreover, eligible sales employees may qualify for local performance-based cash compensation under the terms of local sales incentive plans.

Workforce transition

Upon employee departure, we conduct exit interviews to gather valuable feedback aimed at enhancing the workplace environment and employee satisfaction. In instances of workforce reductions or other circumstances affecting employees, Vertiv offers transition assistance.

In the U.S., exiting employees receive outplacement services, with costs covered by Vertiv, to aid in securing new positions. Similar services are extended to employees in the EMEA region. Additionally, where applicable, we provide employee assistance in compliance with local laws and regulations.





Our neighbors



In our third year of collaboration, Vertiv joined forces with the Columbus Crew, the city's beloved Major League Soccer team, to host a memorable STEM Day at Lower.com Field for a group of local elementary through high school students.



Our neighbors

In our central Ohio headquarters and globally, Vertiv supports the communities where we operate through various volunteer and corporate philanthropy endeavors. We engage in partnerships at both national and local levels, channeling resources and efforts to address the needs of those most vulnerable and in need.

Areas of focus

In 2023, we continued to focus our global community and philanthropic efforts on supporting four impact areas:

- Education, with an emphasis on STEM
- People in need
- Healthcare nonprofits and advocacy
- Environmental improvements in local communities

Encouraging employee engagement in our community programs remains a priority for us. We actively organize opportunities for our employees to contribute their time and resources to causes aligned with our philanthropic impact areas. This reflects our desire to make a positive difference in the communities we serve.



Impact examples



Columbus Crew STEM day

Ohio employees also supported two causes through our sponsorship with MLS Champions, the Columbus Crew. During the summer, Vertiv employees worked with the Crew to host Boys and Girls Clubs for STEM day, introducing pre-teens and teens to fun and educational tours of the Lower.com Field to learn about data centers and practical ways to apply STEM learning in sports, IT, broadcasting, groundskeeping and other careers.



Pelotonia

In Central Ohio, Vertiv continues to back healthcare nonprofit Pelotonia, which engages bike-riding supporters to advocate for ending cancer. Riders commit to a well-planned and traveled route that is between 20 and 190 miles, with supporters pledging donations that go to Pelotonia's One Goal — funding innovative research to fight cancer. The Vertiv team raised over \$37,000 for the cause in 2023.



NC4K Kick Childhood Cancer

In the fall, Vertiv worked with local nonprofit NC4K, which focuses on supporting pediatric cancer patients and their families. Vertiv hosted NC4K at the Columbus Crew's "Kick Childhood Cancer" night at the Lower.com Field, with their event space and presence helping to raise their visibility in the community.



Pune beach cleanup

In Asia, nearly 200 employees on the Vertiv India team donated their time to clean up a local beach in Pune. The group wanted a team-building exercise that would also help them promote a message of caring for nature. The team cleaned about 1.5 km of coastal beach and collected 100+ kg of plastic waste.



Disaster relief

In EMEA, Vertiv employees rallied to provide donations and volunteer time to help those impacted by the February 2023 Turkey and Syria earthquake, a devastating 7.8-magnitude event that required an organized, multi-country effort to help those who were displaced. Vertiv contributed two days of paid volunteer time to each Vertiv volunteer, helping multiple employees support the effort.

In May of 2023, employees in Italy answered the call for volunteers to help with donations for the Emilia-Romagna region, which was devastated by heavy rains and floods that caused the overflow of 23 rivers, killing 15 people and displacing 50,000 others. A large team volunteered at the distribution center that provided necessities to families in need.



Treedom Vertiv Forest

Started in 2022 in collaboration with Treedom and distributed in nine countries across three continents, we planted trees to underscore our commitment to environmental sustainability and climate change mitigation, while supporting local communities.

Each tree planted can have positive environmental and social benefits, such as combatting soil erosion, enriching biodiversity, protecting soil fertility, creating sustainable ecosystems and providing economic opportunities. Over the course of its life, each tree also absorbs CO₂ from the atmosphere. These effects are greater the longer the trees grow and live.

Today, the Treedom Vertiv Forest continues to grow with over **5,000 trees planted** across five continents and **13 countries**.

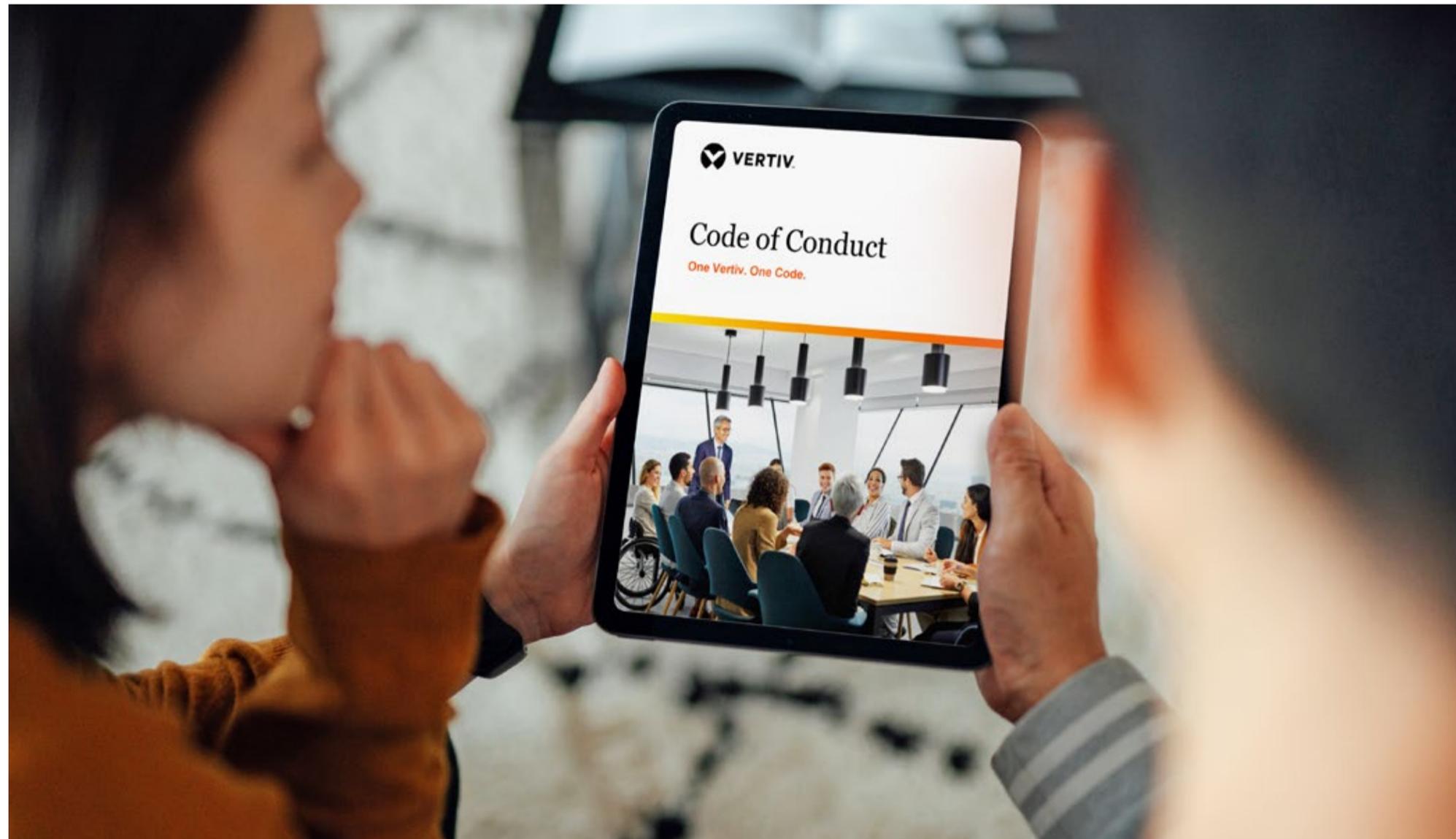


Governance



Governance

Vertiv was founded on the principles of integrity and strong corporate governance. Our actions are governed by policies, programs and operating principles that align with our Core Principles.



Business conduct

The Vertiv Code of Conduct underpins these high standards and governs our relationships with all our stakeholders, internally and externally. This code delineates the expected actions and behaviors for every Vertiv employee and member of the Board of Directors.

Employees have convenient online access to guidelines for reporting Code of Conduct concerns or suspected violations anonymously and without fear of reprisal. Reports are treated confidentially to the extent possible and investigated by the appropriate department, depending on the nature of the concern.

Regional Human Resources Vice Presidents are tasked with maintaining the company's log for reported concerns within their respective regions. Oversight of the Code of Conduct falls under the purview of Vertiv's Chief Legal Counsel and Global Compliance Officer, who report to the Audit Committee of the Board quarterly on Code of Conduct risks and performance.

Annually, the Board of Directors reviews the business conduct program and policies to ensure compliance and effectiveness. Our commitment to honesty and integrity also extends to our policies on political activities, prohibiting the use of corporate funds for political contributions and outlining the nature of our lobbying activities.

For further insight into our efforts to uphold integrity and compliance with laws, please refer to Vertiv's Anti-Corruption and Fair Competition Programs.

[Vertiv Code of Conduct](#)

[Global Compliance and Integrity Assistance and Reporting](#)

[Vertiv Anti-Corruption and Fair Competition Programs](#)



Cybersecurity

Vertiv employs a “defense-in-depth” strategy to safeguard both company and customer information. This approach employs multiple layers of defense mechanisms to fortify systems and data, ensuring that if one layer is compromised, others remain intact to thwart attacks and breaches. Our systems adhere to NIST 800-171 standards and, in certain regions, ISO 27001 requirements.

Depending on their role within the organization, employees and other network users receive cybersecurity training as frequently as monthly, which includes regular “phishing” testing. All employees, as well as many contractors and consultants, are mandated to complete cybersecurity awareness training annually. Oversight of our cybersecurity function ultimately rests with our Chief Information Officer.

At the Board level, the Audit Committee is responsible for helping the full Board supervise data and cybersecurity policies, procedures and activities, as outlined in its charter.

[NIST 800-171](#)

[ISO 27001](#)

[Charter of the Audit Committee](#)

Product security

Our commitment to a defense-in-depth approach extends to the products and solutions we offer to our customers. Given the interconnected nature of our products and the sensitive information they handle within digital infrastructures, this aspect is crucial to our offerings. Collaborating closely with our customers, we integrate security measures into our product design and manufacturing to ensure compliance with relevant security standards, such as UL 2900-2-2 IOT and ISA/IEC 62443.

Our Security Incident Response Team (SIRT) plays a pivotal role in this process. Tasked with reviewing, validating and remediating vulnerabilities reported to us, SIRT works diligently to mitigate security risks by offering timely information and solutions for vulnerabilities across our network, web properties and product portfolio. This encompasses software, hardware, services and solutions.

[UL 2900-2-2 IOT](#)

[ISA/IEC 62443](#)

Data privacy and security

As a multinational corporation operating in and serving customers around the world, Vertiv implements a robust strategy to protect the data and information of our employees, company and customers.

Data privacy

Vertiv maintains multiple systems to ensure compliance with relevant data privacy regulations across the jurisdictions where we conduct business. Our Privacy Policy outlines the procedures for collecting, utilizing and sharing personal data by Vertiv, its subsidiaries and affiliates, along with the privacy options available to users of our services. Our employees undergo annual training sessions on data privacy matters, and we designate data privacy champions throughout our organization, providing them with specialized training. Monitoring compliance with our Privacy Policy falls under the purview of both our information technology (IT) and legal teams.

[Privacy Policy](#)





Responsible Business oversight

Responsible Business performance starts at the top. Our Board is kept apprised of our Responsible Business efforts and performance, especially as it pertains to risks and opportunities for the company. Our Responsible Business Executive Steering Committee, made up of C-suite officers and other global leaders, helps shape and guide our Responsible Business strategy, programs, policies and performance. This committee meets quarterly and engages with our Board to share Responsible Business information and progress.

Responsible Business Executive Steering Committee

Vertiv's Chief Legal Counsel leads our Responsible Business Executive Steering Committee, which includes representation from the following leaders:

- Chief Legal Counsel
- Chief Marketing Officer
- Vice President, Treasury and Investor Relations
- Vice President, Global Compliance Officer
- Vice President, General Counsel – Global Corporate
- Sr. Director, Global Responsible Business & Environmental Affairs
- Chief Financial Officer
- Chief Information Officer
- Vice President, Global Facilities and Security
- Chief Human Resources Officer
- Vice President, Global Strategic Accounts

Corporate governance

As of January 1, 2024, our Board included 11 members and three standing committees: Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee. For a comprehensive overview of our Board's corporate governance practices and Committee charters, please refer to our [Corporate Governance Guidelines](#).



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Board Composition*



11
Directors



3.2 Years
Average Tenure



64 Years
Average Age



82%
Independence



100%
Standing Committee Independence

*as of January 1, 2024



Corporate governance highlights

The Board recognizes that one of its key responsibilities is to evaluate and determine its optimal leadership structure to ensure oversight of management and a high-functioning, engaged Board. When evaluating the structure, the Board may take into consideration a variety of criteria, such as, but not limited to, strategic priorities, skillsets of the independent directors, current market environment, the strengths and talents of Vertiv's management team, and stockholder feedback. Thus, instead of taking a "one-size-fits all" approach to Board leadership, the Board selects the structure that it believes will provide the most effective leadership and oversight for the Company, taking into consideration the Company's needs and circumstances at any given time.

We do not have a policy on whether or not the role of chairman and CEO should be separate or combined and, if it is to be separate, whether the chairman should be selected from the non-employee directors or be an executive officer. This approach provides the Board with flexibility to determine whether the two roles should be separate or combined based upon the Company's needs in light of the dynamic environment in which we operate and the Board's assessment of the Company's leadership needs at such time.

Currently, we separate the roles of chairman of the Board of Directors and CEO. Mr. Cote serves as the Executive Chairman of our Board of Directors. This structure enables the Board of Directors to effectively exercise its role in oversight of our management team while allowing our CEO to focus on the management of the day-to-day operational execution of our business.

Mr. Cote's role as Executive Chairman includes acting as the primary liaison between senior management and the independent directors, and providing strategic leadership, advice and counsel based on his experience and expertise to our executive officers. In his support of the management team in their decision-making processes and implementation of strategy, management and the Executive Chairman may communicate daily, and Mr. Cote attends regular meetings with management.

With input from the other board members, committee chairs and senior management, Mr. Cote develops the agenda for board meetings, sets board meeting schedules and presides over meetings of the Board of Directors. As Vertiv's Executive Chairman and board member since the Business Combination, Mr. Cote combines a detailed and in-depth knowledge of Vertiv's day-to-day

operations with an ability to identify strategic priorities essential to Vertiv's future success and effectively advise our management team on execution and implementation processes to achieve Vertiv's strategic plans. Mr. Cote leads the executive sessions of the independent directors focused on an agenda developed by Committee Chairs to address the most critical issues of Vertiv. In this role, he helps assure that such sessions remain effective forums for promoting open and candid discussion among the independent directors regarding issues of importance to Vertiv, including evaluating the performance and effectiveness of members of our management team.

In evaluating potential Board members, the Nominating and Corporate Governance Committee considers a wide array of factors, including experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability, dedication, conflicts of interest, applicable listing standards and such other relevant factors that the Nominating and Corporate Governance Committee considers appropriate in the context of the needs of the Board of Directors.

Other highlights include:

- Annual full Board elections/declassified Board
- Code of Conduct
- No poison pill
- Robust stock ownership guidelines for company officers and directors
- Prohibition of hedging and pledging

For more information on corporate governance at Vertiv, please see our website and our 2024 Proxy Statement.

[Annual Report and Proxy](#)





Appendix

About this report

The Vertiv 2023 Responsible Business Report incorporates disclosures in line with the Global Reporting Initiative (GRI) Standards 2021, the Sustainability Accounting Standards Board (SASB), Electrical & Electronic Equipment Standard 2018 and integrates disclosures as per the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Unless stated otherwise, all quantitative data and key performance indicators are derived from our most recent fiscal year, concluding on December 31, 2023, encompassing all entities within our consolidated financial statements. Certain qualitative and quantitative insights encompass periods both preceding and succeeding our 2023 fiscal year.

Sustainability Accounting Standards Board index

Vertiv discloses financially material Responsible Business information aligned with the SASB standard for the Electrical & Electronic Equipment industry.

SASB Code	Accounting Metric	Location or Description
RT-EE-130a.1	1. Total energy consumed 2. Percentage grid electricity 3. Percentage renewable	Currently undergoing processes to establish baselines for future tracking and reporting.
RT-EE-150a.1	Amount of hazardous waste generated, percentage recycled	Currently undergoing processes to establish baselines for future tracking and reporting.
RT-EE-150a.2 N	Number and aggregated quantity of reportable spills, quantity recovered	Zero reportable spills or ongoing remediation activities from prior reportable spills.
RT-EE-250a.1	Number of recalls issued, total units recalled	Zero notable product recalls as of December 31, 2023, that would rise to the significance of inclusion in our annual 10-K. Any material, legal and regulatory issues are disclosed in our annual 10-K and quarterly 10-Qs.
RT-EE-250a.2	Total amount of monetary losses as a result of legal proceedings associated with product safety	Zero notable monetary losses as a result of legal proceedings associated with product safety as of December 31, 2023, that would rise to the significance of inclusion in our annual 10-K. Any material, legal and regulatory issues are disclosed in our annual 10-K and quarterly 10-Qs.
RT-EE-410a.1	Percentage of products by revenue that contain IEC 62474 declarable substances	Vertiv does not track products by revenue that contain IEC 62474 declarable substances.

SASB Code	Accounting Metric	Location or Description
RT-EE-410a.2	Percentage of products, by revenue, that meet ENERGY STAR criteria	ENERGY STAR is only applicable to a small subset of Vertiv UPS products.
RT-EE-410a.3	Revenue from renewable energy-related and energy efficiency-related products	Currently undergoing processes to establish baselines for future tracking and reporting.
RT-EE-440a.1	Description of the management of risks associated with the use of critical materials	See the Supply Chain Integrity section of this report, pgs. 64-73 , for a description of our policy approach and due diligence efforts related to supply chain risk management, particularly as it relates to the responsible sourcing of 3TG minerals and overall ESG and human rights risk in our supply base.
RT-EE-510a.1	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	Please see the Business Conduct section of this report, along with our AntiCorruption and Fair Competition Programs, for an overview of our policies and practices to prevent corruption, bribery and competitive behavior.
RT-EE-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Zero notable monetary losses as a result of legal proceedings associated with bribery or corruption as of December 31, 2023, that would rise to the significance of inclusion in our annual 10-K. Any material, legal and regulatory issues are disclosed in our annual 10-K and quarterly 10-Qs.
RT-EE-510a.3	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Zero notable monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations as of December 31, 2023, that would rise to the significance of inclusion in our annual 10-K. Any material, legal and regulatory issues are disclosed in our annual 10-K and quarterly 10-Qs.



Task Force on Climate-Related Financial Disclosures index

This disclosure sets the foundation of our TCFD framework-aligned processes around risk management and strategy.

Governance

TCFD Recommendation

Describe the Board's oversight of climate-related risks and opportunities

Vertiv Disclosure

Our Board is kept apprised by our management team as needed of our responsible business efforts and performance, especially as it pertains to risks and opportunities for the company. As it relates to climate, the Board is primarily tasked with providing oversight and guidance on initiatives related to such matters.

Describe management's role in assessing and managing climate-related risks and opportunities.

Our Chief Legal Counsel leads our Responsible Business Executive Steering Committee. This Committee is comprised of leaders across functional areas of the business, including our Chief Financial Officer, Chief Marketing Officer, Chief Information Officer, Vice President of Treasury and Investor Relations, Vice President of Global Facilities and Security, Global Compliance Officer, Chief Human Resources Officer, Vice President, General Counsel – Global Corporate, Vice President of Global Strategic Accounts, and Sr. Director of Responsible Business and Environmental Affairs. This Committee helps shape and guide our responsible business strategy, programs, policies and performance and through management, engages with our Board to share information.

In addition to executive oversight, our Responsible Business Implementation Team, led by the Vice President, General Counsel – Global Corporate, is a global, cross-functional group, representing various aspects of our business. The Implementation Team comprises more than 20 leaders and contributors across multiple workstreams with many more supporting members that facilitate responsible business actions across the business. The team is charged with making recommendations to the Responsible Business Executive Steering Committee, as well as implementing and operationalizing our responsible business strategy.

Strategy

TCFD Recommendation

Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

Vertiv Disclosure

In our consideration of climate-related risks and opportunities, we consider the following time horizons:

- **Short term** – We generally define our short-term strategy on a year-over-year basis, from now to one year out.
- **Medium term** – We generally define our medium-term strategy as 1-3 years.
- **Long term** – Anything beyond four years. Due to rapid technological innovation in our industry, we tend to keep our focus within the short- and medium-term time frames. However, we do make long-term predictions that approach 10+ years.

As such, we consider the following climate-related risk and opportunity types:

- **Current and emerging regulation** – Climate is a dimension of the regulatory risks covered by Vertiv's enterprise risk management (ERM) process. We cover various legal risks in our 10-K, including those from environmental compliance and regulations both current and emerging in the jurisdictions where we operate.
- **Legal risks** – Climate is a dimension of the legal risks covered by Vertiv's ERM process. We cover various legal risks in our 10-K, including those from legal compliance and the potential risks of legal claims and proceedings filed against us related to EHS matters.
- **Technological risks and opportunities** – Climate risk is considered as a lens to view our technology and product. New technologies around energy efficiency, low-carbon materials and alternative fuel sources present some level of risk and opportunity for Vertiv.
- **Market risks** – The markets we serve, in particular the data center and telecom industry, have many large players with aggressive environmental goals. As these potential customers set goals, they influence the response of our market to set climate-related goals and take on initiatives to help the industry reduce climate risk and transition to a low-carbon economy. This level of influence and Vertiv's ability or inability to meet demands for increasingly sustainable solutions presents a risk and opportunity for Vertiv.
- **Reputational risks** – Reputation with customers, investors and stakeholders is always on the line, and with regard to climate, there is no exception. We are regularly engaged by customers and investors about our approach to managing our climate risks and opportunities, our performance regarding emissions, and what strategies and targets we have set to reduce our impact. An inability to respond to these queries from stakeholders could damage our reputation, and our ability to respond positively presents an opportunity to enhance our reputation.
- **Acute physical risks** – We evaluate the potential risks that severe weather-related events, such as flooding and natural disasters, pose to our operations and supply chain.



Strategy

TCFD Recommendation

Vertiv Disclosure

Describe the impact climate-related risks and opportunities have on the organization's businesses, strategy, and financial planning.

As a result of the identified climate-related risks and opportunities, we have taken steps to integrate climate-related factors into our business strategy and financial planning in the following ways:

- **Operations** – We worked with a group of our manufacturing facilities to identify energy reduction and carbon reduction capital opportunities. This resulted in many new capital requests, of which several were approved for execution.
- **Products and services** – Demand for sustainable solutions in our market fuel our strategy to develop high-performing products and solutions that help customers reduce their environmental impact through increased energy efficiency, quality that is highly reliable and durable, and compatibility with renewable energy sources. Such priorities resulted in our investment in internal resources to better position ourselves to meet these demands.
- **Investment in research and development** – Interconnected with the discussion of products and services we offer and their potential to support our customers' climate-related objectives, we are committed to exploring, testing and piloting new technologies that show promise to help customers reduce their energy consumption and GHG emissions footprint. This focus has led to increased awareness and resourcing toward energy-efficient and alternative energy technologies.
- **Supply chain engagement** – As a means of ensuring our priority on climate flows to our full value chain, we have adjusted the strategy of our supply chain compliance team to increase their scope of work to include managing the climate impact of our supply chain. An example of action on this front includes the geographic diversification of our supplier base for critical inputs to lessen or mitigate the impact of severe climate-related events on key supply chain operations.

Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2 degrees Celsius or lower scenario

We aim to mitigate our significant climate risks and address the climate-related opportunities that apply to our market and the needs of our stakeholders as a part of our strategy. As these impacts and needs may change, we strive to adapt our approach.

Risk Management

TCFD Recommendation

Vertiv Disclosure

Describe the organization's processes for identifying and assessing climate-related risks.

To establish climate risks in our registry, as with other risk categories at Vertiv, interviews are conducted with key stakeholders and leaders that may directly come in contact with and/or work to mitigate the risk category in question. Inputs from the interview process are aggregated and then reviewed with leadership to finalize and put forth the top enterprise risks for Vertiv.

Describe the organization's process for managing climate-related risks.

Climate-related risks are integrated into our multidisciplinary company-wide risk management process, and is reviewed by applicable subject matter experts and key stakeholders to assess impact and strategize and implement objectives to address the same.

Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk-management.

Climate-related risk is managed as its own risk category, among many risk categories, in Vertiv's company-wide risk-management process.

Metrics and Targets

TCFD Recommendation

Vertiv Disclosure

Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

Vertiv is currently undergoing processes to establish metrics used by the organization to assess climate-related risks and opportunities for future reporting.

Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and the related risks.

Vertiv is currently undergoing processes for determining Scope 1, Scope 2, and Scope 3 GHG emissions and the related risks for future reporting.

Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

We are evaluating our baseline emissions to establish GHG reduction targets, which we will disclose in future reporting.



Global Reporting Initiative reference index

Statement of Use – Vertiv Holdings Co has reported the information cited in this GRI content index for the period January 1, 2023, to December 31, 2023, with reference to the GRI Standards.

GRI Standard	Disclosure	Location or Description
GRI 2: General Disclosures	2-1 Organizational details	Please refer to the One Vertiv One World section of this report, pgs. 10-15 , for an overview of our business and key activity metrics. For further information, see also our 2023 10-K, Item 1 (Business).
	2-2 Entities included in the organization's sustainability reporting	Please refer to the One Vertiv, One World section of this report, pgs. 10-15 , for an overview of our business and key activity metrics. For further information, see also our 2023 10-K, Item 1 (Business).
	2-3 Reporting period, frequency and contact point	This report covers the period January 1, 2023, to December 31, 2023, as specified in the About This Report section of this report, pg. 98 .
	2-6 Activities, value chain and other business relationships	Vertiv 2023 10-K, Item 1 (Business)
	2-7 Employees	Vertiv 2023 10-K, Item 1 (Business - Human Capital Resources)
	2-8 Workers who are not employees	Vertiv 2023 10-K, Item 1 (Business - Human Capital Resources)
	2-9 Governance structure and composition	Please refer to the information on Corporate Governance within the Governance section of this report, pgs. 95-96 . See also our 2024 Proxy Statement section titled Corporate Governance Highlights.
	2-11 Chair of the highest governance body	Vertiv 2024 Proxy Statement section titled Corporate governance highlights; subsection titled Board of Directors Leadership Structure.
	2-12 Role of the highest governance body in overseeing the management of impacts	Please refer to the information on Responsible Business oversight within the Governance section of this report, pg. 94 .
	2-13 Delegation of responsibility for managing impacts	Please refer to the information on Responsible Business oversight within the Governance section of this report, pg. 94 .
	2-14 Role of the highest governance body in sustainability reporting	Please refer to the information on Responsible Business oversight within the Governance section of this report, pg. 94 .
	2-15 Conflicts of interest	Vertiv 2024 Proxy Statement section titled Corporate Governance Highlights.
	2-16 Communication of critical concerns	Vertiv 2024 Proxy Statement section titled Corporate Governance Highlights; subsection titled Communication With the Board of Directors.

GRI Standard	Disclosure	Location or Description
GRI 2: General Disclosures	2-18 Evaluation of the performance of the highest governance body	Vertiv 2024 Proxy Statement section titled Corporate Governance Highlights; subsection titled Board Committees.
	2-19 Remuneration policies	Vertiv 2024 Proxy Statement sections on Director Compensation and Executive Compensation.
	2-20 Process to determine remuneration	Vertiv 2024 Proxy Statement section titled Compensation Discussion and Analysis.
	2-21 Annual total compensation ratio	Vertiv 2024 Proxy Statement sections titled Compensation Discussion and Analysis and CEO Pay Ratio.
	2-22 Statement on sustainable development strategy	Please refer to the information on Our Approach to Responsible Business within the introductory section of this report, pgs. 16-21 .
	2-23 Policy commitments	Please refer to the following policies: • Vertiv Code of Conduct • Vertiv Environment, Health and Safety (EHS) Policy • Vertiv Supplier Code of Conduct • Vertiv Statement on Conflict Minerals • Vertiv Human Rights Policy • Vertiv Statement on Efforts to Prevent Slavery and Human Trafficking • Vertiv Privacy Policy
	2-24 Embedding policy commitments	Please refer to related sections of this report where the oversight, implementation and outcomes of the aforementioned policies are discussed: • For the Vertiv Code of Conduct and the Vertiv Privacy Policy, please refer to the associated information within the Governance section of this report, pgs. 90-92 . • For the Vertiv EHS Policy, please refer to the associated information within the Responsible Operations section of this report, pgs. 54-63 . • For the Vertiv Supplier Code of Conduct, Statement on Conflict Minerals, Human Rights Policy and Statement on Efforts to Prevent Slavery and Human Trafficking; please refer to the associated information within the Supply Chain Integrity section of this report, pgs. 64-73 .
	2-25 Processes to remediate negative impacts	Please refer to the information on Business Conduct within the Governance section of this report, pg. 91 .
	2-26 Mechanisms for seeking advice and raising concerns	Please refer to the information on Business Conduct within the Governance section of this report, pg. 91 .
	2-27 Compliance with laws and regulations	Please refer to the information on monetary losses within the SASB Index of this report, pgs. 98-99 . Any material, legal and regulatory issues are disclosed in our annual Form 10-K and quarterly 10-Qs.



GRI Standard	Disclosure	Location or Description
	2-28 Membership associations	Please refer to the Efficient Products and Systems section of this report, pgs. 50-51 for information on our industry partnerships for sustainability. Please refer to the Supply Chain Integrity section of this report, pgs. 64-73 , for information on the supply chain sustainability membership associations we participate in.
GRI 3: Material 2021	3-1 Process to determine material topics	Please refer to the information on materiality determination within the Our Approach to Responsible Business section of this report, pg. 16 .
	3-2 List of material topics	Please refer to the information on materiality determination within the Our Approach to Responsible Business section of this report, pg. 16 .
	3-3 Management of material topics	Please refer to the contents of this report for a description on how we manage material ESG topics.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Vertiv 2023 10-K, Item 7 (Management's Discussion and Analysis of Financial Condition and Results of Operation); Item 8 (Financial Statements and Supplementary Data).
	201-2 Financial implications and other risks and opportunities due to climate change	For information on the risks and opportunities associated with climate change, please see our TCFD disclosure on pgs. 102-103 of this report.
	201-3 Defined benefit plan obligations and other retirement plans	Please refer to the information on Competitive Benefits in the Our People section of this report, pg. 81 . See also Vertiv 2023 10-K, Item 8 (Financial Statements and Supplementary Data, Notes to Consolidated Financial Statements, Pension Plans).
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Please refer to the Information on Partnering for Progress within the Efficient Products and Systems section of this report, pgs. 50-51 .
	203-2 Significant indirect economic impacts	Please refer to the Efficient Products and Systems section of this report, pgs. 24-43 .
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Please refer to the information on Business Conduct within the Governance section of this report, pg. 91 .
	205-2 Communication and training about anti-corruption policies and procedures	Please refer to the information on Business Conduct within the Governance section of this report, pg. 91 .
	205-3 Confirmed incidents of corruption and actions taken	Please refer to the information on monetary losses within the SASB Index of this report, pgs. 98-99 . Any material, legal and regulatory issues are disclosed in our annual Form 10-K and quarterly 10-Qs.
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During calendar year 2023, Vertiv did not face any legal actions regarding anti-competitive behavior, anti-trust or monopoly practices.

GRI Standard	Disclosure	Location or Description
GRI 302: Energy 2016	302-5 Reductions in energy requirements of products and services	Please refer to the Efficient Products and Systems section of this report, pgs. 24-43 . This is reported in the form of case studies and in efficiency outcomes associated with our products.
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Our business is not particularly water-intensive, and our water is drawn primarily from municipal sources rather than directly from freshwater sources. That said, our environmental management systems have been developed in alignment with globally recognized standards, such as ISO 14001.
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Please refer to the Responsible Operations section of this report, pgs. 58-59 .
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Please refer to the Supply Chain Integrity section of this report, pgs. 64-73 .
	308-2 Negative environmental impacts in the supply chain and actions taken	Please refer to the Supply Chain Integrity section of this report, pgs. 64-73 .
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Please refer to the information on Competitive Benefits within the Our People section of this report, pg. 81 .
	401-3 Parental leave	Please refer to the information on Competitive Benefits within the Our People section of this report, pg. 81 .
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .
	403-2 Hazard identification, risk assessment and incident investigation	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .
	403-3 Occupational health services	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .
	403-4 Worker participation, consultation, and communication on occupational health and safety	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .
	403-5 Worker training on occupational health and safety	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .
	403-6 Promotion of worker health	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .



GRI Standard	Disclosure	Location or Description
GRI 403: Occupational Health and Safety 2018	403-8 Workers covered by an occupational health and safety management system	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .
	403-9 Work-related injuries	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .
	403-10 Work-related ill health	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 60-63 .
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Please refer to the information on Training and Development within the Our People section of this report, pgs. 79-80 .
	404-2 Programs for upgrading employee skills and transition assistance programs	Please refer to the information on Training and Development within the Our People section of this report, pgs. 79-80 .
	404-3 Percentage of employees receiving regular performance and career development reviews	Please refer to the information on Training and Development within the Our People section of this report, pgs. 79-80 .
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Please refer to the information on Human Rights within the Supply Chain Integrity section of this report, pgs. 70-72 .

GRI Standard	Disclosure	Location or Description
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Please refer to the information on Human Rights within the Supply Chain Integrity section of this report, pgs. 70-72 . See also Vertiv's Human Rights Policy and Statement on Efforts to Combat Slavery and Human Trafficking.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Please refer to the Supply Chain Integrity section of this report, pgs. 64-73 .
	414-2 Negative social impacts in the supply chain and actions taken	Please refer to the Supply Chain Integrity section of this report, pgs. 64-73 .
GRI 415: Public Policy 2016	415-1 Political contributions	Please refer to the information on Business Conduct within the Governance section of this report, pg. 91 . See also Vertiv's Code of Conduct.
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Please refer to the information on Product Quality and Safety within the Efficient Products and Systems section of this report, pgs. 52-53 .



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