GTT CLIMATE-RELATED FINANCIAL DISCLOSURE REPORT

February 2026

gtt.net

1. EXECUTIVE SUMMARY

This report follows the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), reflecting GTT's commitment to transparency and accountability in addressing climate-related risks and opportunities. The TCFD framework provides a globally recognized approach for integrating climate considerations into governance, strategy, risk management and financial planning. By reporting across its four pillars—Governance, Strategy, Risk Management and Metrics & Targets—we aim to deliver decision-useful information that supports investor confidence, aligns with evolving sustainability standards, and embeds climate resilience into our core business operations.

In alignment with global best practices, we are also preparing for the transition to the International Sustainability Standards Board (ISSB) framework, specifically the International Financial Reporting Standards (IFRS) S1 and S2 standards, which build upon and expand the TCFD's foundational principles.

This report has been updated to reflect our latest climate risk assessment, which indicates that both physical and transition climate risks are not expected to have a material impact on our business operations. The Company remains committed to integrating climate and broader ESG considerations across its products and services, recognizing their strategic importance in delivering long-term value. Our continued expansion of climate and ESG capabilities is expected to enhance outcomes for both the Company and its customers. In line with our climate strategy, GTT is making meaningful progress toward setting science-based targets and developing a comprehensive decarbonization plan, which is on track for completion by the end of 2026.

About GTT

Our mission is to simply and securely connect people and agents to data and applications - anywhere in the world. GTT is a leading provider of networking and security as a service for distributed enterprises and wholesale service providers, connecting people and machines to data and applications anywhere in the world. Built on our highly ranked global Tier 1 backbone, the GTT Envision platform provides visibility, insights, orchestration and control, enabling customers with consumable solutions to achieve business missions and meet ongoing demand when, where and how it is needed.

The GTT Envision platform combines the technology of GTT EnvisionCORE and GTT EnvisionEDGE for the virtual deployment of orchestrated network functions anywhere. This is managed, customized and controlled through a single digital experience with GTT EnvisionDX.

Our end-to-end platform services include Secure Connect, SD-WAN, security, internet, voice and other connectivity options, complemented by a suite of professional services and exceptional sales and support teams in local markets around the globe. GTT offers a comprehensive suite of professional services from experienced and certified professionals to support and advise enterprises throughout the design, build and running of services. GTT Envision empowers these services, allowing our customers to meet evolving business demands with agility and confidence.

To deliver these services, GTT partners with a diverse network of suppliers, including telecommunications carriers, equipment manufacturers, technology providers, professional services firms, outsourcing partners, network engineering specialists and facilities management vendors. This broad supplier base is integral to maintaining the quality, resilience and scalability of our services. Our offerings are supported by a comprehensive suite of professional services and a dedicated sales and support presence in key markets worldwide.

2. GOVERNANCE

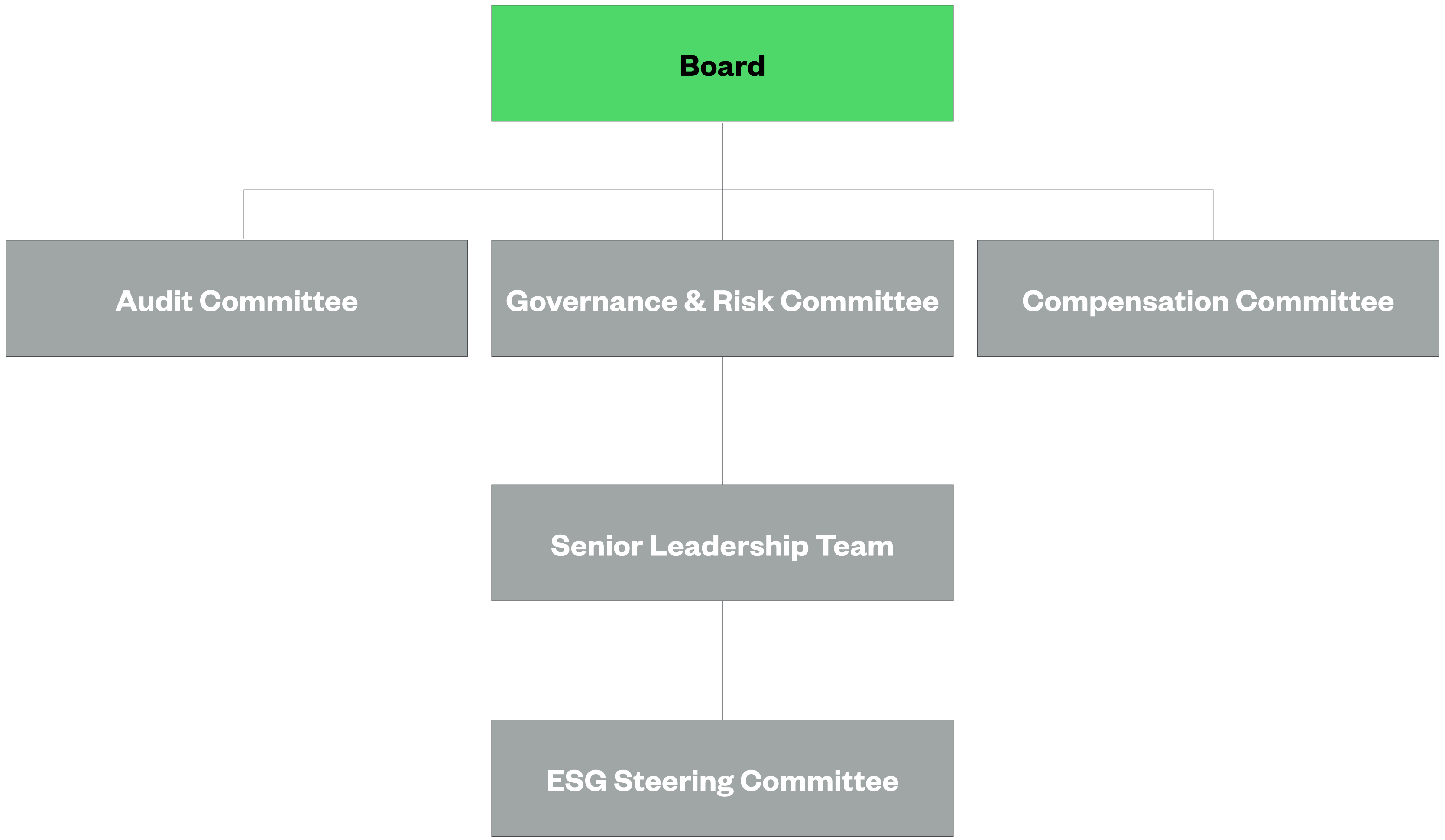
Board Oversight

The GTT Board of Directors (the Board) and its subcommittees provide strategic oversight of our business and advise the Senior Leadership Team (SLT). The Governance and Risk Committee (GRC) reviews and approves our ESG commitments, status and progress on a quarterly basis, to reduce our environmental impact, such as reaching net zero emissions for Scope 1 and Scope 2 by 2035 and our ESG strategy, initiatives and policies—including broader corporate governance and climate-related risk matters. The Governance and Risk Committee also oversees progress against these targets and approves disclosures contained in the Annual ESG Report and the TCFD report.

Climate considerations are formally embedded in the Committee's terms of reference, ensuring that climate-related risks and opportunities are regularly assessed and integrated into strategic decision-making.

To support effective oversight, the Board and Governance and Risk Committee members receive quarterly updates and briefings on ESG topics, including climate-related topics, including regulatory developments, scenario analysis, science-based target setting and emerging risks. This ongoing engagement enhances Board fluency on climate issues and ensures that directors are equipped to make informed decisions aligned with our long-term sustainability goals.

Our Vice President of Risk and Compliance provides quarterly updates on risk and compliance matters to the Governance and Risk Committee, and reports to GTT's senior leadership team as needed.



1 EXECUTIVE SUMMARY
2 GOVERNANCE
3 STRATEGY
4 RISK MANAGEMENT
5 METRICS & TARGETS
6 SUMMARY AND WAY FORWARD

Management’s Role

Our ESG Program Lead is responsible for driving the development of our ESG program and embedding ESG principles throughout the organization. This role is supported by the Vice President, Risk & Compliance within the Legal team, with executive sponsorship provided by our Chief Legal Officer.

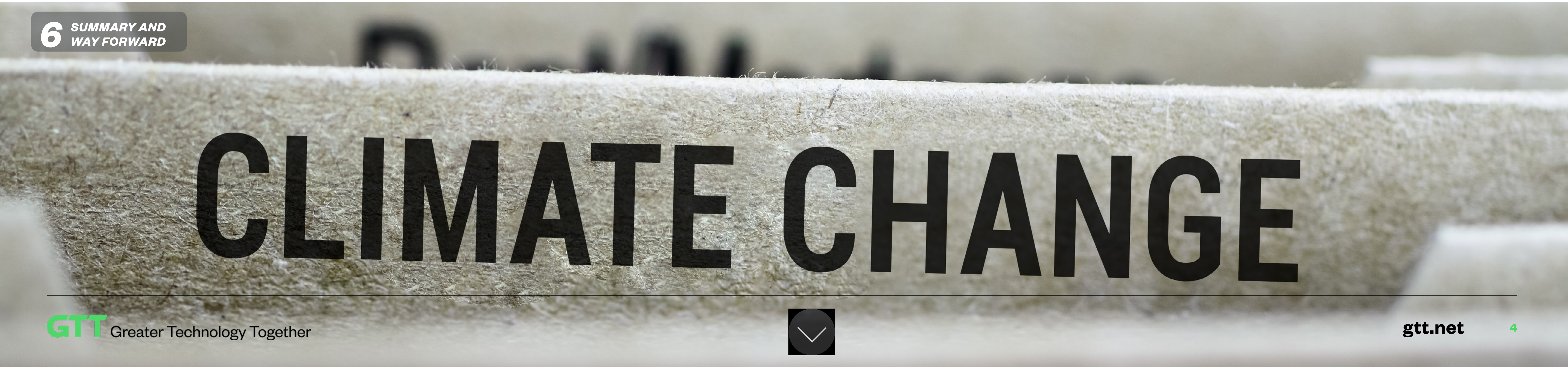
The ESG Program Lead works closely with a cross-functional ESG Steering Committee that assists in setting the strategy relating to ESG practices and developing, implementing and monitoring initiatives and policies based on that strategy.

Our ESG Steering Committee includes individuals with expertise in relevant and varied disciplines, including legal and corporate governance, marketing, sales and customer experience, information technology and security, communications and human capital. This enables GTT to assess climate risk through a cross-functional lens and take into account stakeholder priorities across all business units.

GTT’s ESG Steering Committee meets quarterly, at minimum, and recommendations prepared by the Committee are shared with the SLT and Governance and Risk Committee of the Board, as appropriate, for further discussion and approval.

Climate-related risks and opportunities are embedded within the broader risk oversight responsibilities of the Board and senior management. Senior leaders are accountable for implementing climate-related strategies and ensuring they align with the Company’s overall objectives.

Internal processes are in place to validate climate-related data, including greenhouse gas emissions and climate risk metrics. These processes are strengthened through collaboration with stakeholders across the business, including the Finance and Operations teams, enabling broader coverage and improved granularity in emissions data. To further ensure accuracy and alignment with recognized standards, we also engage a third-party consultancy firm to support our greenhouse gas (GHG) accounting. Additionally, annual training equips employees with the knowledge and tools needed to identify, assess and respond to climate-related risks and opportunities in line with evolving standards and stakeholder expectations.



3. STRATEGY

GTT has adopted a Double Materiality Assessment (DMA) framework to identify and evaluate ESG issues that are most relevant to both our business operations and external stakeholders. This approach enables us to assess not only the financial impact of sustainability-related risks and opportunities on the company, but also the broader societal and environmental impacts of our activities. Through the DMA, we evaluated key trends and stakeholder concerns, helping us prioritize topics for public disclosure and strategic focus.

The outcome of the most recent assessment provided a holistic view of our climate-related risks, opportunities and responsibilities, ensuring GTT remains aligned with stakeholder expectations, regulatory developments and global sustainability goals. Each impact, risk and opportunity was assessed using a structured scoring system that considered scale, scope, likelihood and time horizon—ensuring consistency with our enterprise risk management practices while enabling a forward-looking perspective.

Climate-related risks and opportunities are evaluated within the context of GTT's broader strategic planning and financial forecasting processes. Physical risks—such as extreme weather events—may affect infrastructure resilience and service continuity, potentially leading to increased operational costs and capital expenditures. Transition risks, including regulatory changes, carbon pricing and evolving customer expectations, could influence market positioning and require shifts in product offerings or service delivery models.

Conversely, opportunities such as increased demand for low-carbon connectivity solutions, energy-efficient technologies and enhanced ESG transparency may open new revenue streams and strengthen GTT's competitive advantage. These factors are assessed for their potential to influence our business model, strategic priorities and long-term financial performance. GTT identified physical and transition risks and opportunities most likely to impact the business over the short, medium and long term.[1]

The tables below highlight the potential risks and opportunities identified as a result of our initial analysis in 2022. A high-level review has been undertaken in 2025, and no significant changes have been identified.

[1] In our analysis, we define "short term" as 2029, "medium term" as 2035 and "long term" as 2050.

Physical Risks

Risk Type	Potential Business Impact	Risk Mitigation	Time Horizon
SUPPLY CHAIN DISRUPTION	GTT's direct operations, as well as those of its customers and suppliers, can be affected by climate factors either through increased resilience or through disruption of key resource cycles.	GTT resource reliance is primarily indirect; supply chain disruption is expected to have more of an impact in the medium- to long-term.	Medium, long term
EXTREME WEATHER EVENTS	Increased extreme weather events could impact and cause disruption to GTT's physical operations and leased storage in data centers.	GTT is well diversified geographically, minimizing the risk that a single-point failure tied to extreme weather events could significantly impair GTT's functional ability. GTT also implements business continuity and disaster recovery plans across critical infrastructure to enhance operational resilience and minimizes service disruption during climate-related events.	Medium, long term
HEAT STRESS	Rising temperatures could create safety concerns and productivity loss for GTT employees, specifically in regions where high levels of heat stress are predicted.	GTT offices and data centers are generally located in regions with minimal expected heat stress; this risk is more likely to be felt indirectly by GTT.	Long term
WATER STRESS	Significant change in precipitation patterns could heighten flood risk at GTT office locations and points of presence, but droughts are not projected to have as strong of an impact.	GTT is not a large consumer of water. Offices and data centers are located in regions unlikely to be significantly impacted by water stress.	Long term

Transition Risks

Risk Type	Risk Impact	Risk Mitigation	Time Horizon
ELECTRICITY COSTS	The introduction of renewable electricity sources could lower GTT's expenses by diversifying energy supply. However, should electricity demand exceed supply or grid capacity, costs could rise significantly.	All GTT operations are leased rather than owned; securing a greater mix of renewables in consumed electricity over time may be considered, in step with market availability.	Short, medium, long term
CUSTOMER DEMAND	Customer demand for sustainability-related requirements continues to increase, creating additional barriers to business.	The company is actively addressing climate-related matters and continues to strengthen its ESG programs and reporting.	Short, medium, long term
REGULATORY AND INVESTOR PRESSURE	Rapid expansion of climate-related reporting and investor requirements has the potential to increase strategic integration, disclosures and associated expenses.	GTT continues to enhance its ESG data tracking, monitoring and internal reporting capabilities to increase preparedness. GTT monitors evolving climate regulations and proactively adjusts compliance strategies. This will reduce exposure to regulatory penalties and ensure alignment with future legal requirements.	Short, medium term
RAW MATERIAL COSTS	A more limited supply of raw materials may lead to price increases; the establishment of secondary markets may reduce prices.	GTT has reduced its reliance on copper as a raw material, having switched to fiber-based router procurement, protecting against a potential surge in copper prices as the metal most in demand for electrification.	Medium, long term
CARBON PRICING	Increased carbon pricing will likely yield a modest increase on GTT's operating expenses; however, carbon pricing mechanisms felt upstream of GTT may be passed on to the company through higher electricity prices and raw material costs.	GTT maintains an asset-light model with a limited GHG emissions footprint.	Medium, long term

Opportunities

Opportunity Type	Opportunity	Time Horizon
BRAND REPUTATION	GTT's perception as a sustainable, climate-conscious brand could positively increase brand reputation and potentially lower its cost of capital. By enhancing ESG disclosures and transparency through annual sustainability reporting, we enhance ESG disclosures and transparency through annual sustainability reporting.	Short, medium, long term
ACCESS TO MARKETS	The telecommunications industry is a core driver behind the expansion of green technology solutions; GTT could see major expansion of its customer base.	Short, medium, long term
TAX INCENTIVES	GTT has access to potential tax credits and incentives, supported by governments globally that are driving innovative and low-carbon technology development.	Short, medium, long term

Although we do not yet have a formal climate transition plan in place, GTT is firmly committed to advancing climate action. In alignment with science-based targets, we are preparing to develop a decarbonization roadmap that will follow the establishment of our emissions reduction targets and outline clear steps toward achieving them.

Business Integration

Analysis of climate-related risks and opportunities has implications for our go-forward business strategy and financial planning.

As an asset-light, business-to-business enterprise with a diversified global footprint, GTT is well-insulated from the majority of climate risks assessed during the scenario analysis. Few risks may have a direct impact on day-to-day operations, such as supply chain disruption and customer demand. Most risks will manifest upstream in carbon pricing and raw material costs, exposing GTT to potential pass-through costs.

GTT's global operations are minimally susceptible to physical climate risks given the nature of its business. The company has optionality in its data center and office space that would allow for business continuity when faced with both chronic and acute physical risks, including heat stress, water stress and extreme weather events.

Scenario Alignment

While analyzing climate-related risks and opportunities relevant to GTT operations, a scenario analysis was conducted utilizing two Representative Concentration Pathways (RCPs) identified by the Intergovernmental Panel on Climate Change (IPCC). These scenarios, deemed the "Green Scenario" and the "Red Scenario" in our analysis, were selected to highlight the difference in expected climate responses if the world adopts an approach of aggressive climate mitigation or climate inaction:

Green Scenario | RCP 2.6 | Mitigation Scenario: RCP 2.6 is likely to keep global temperature rise below 2°C by 2100. In this warming scenario, carbon dioxide emissions start declining immediately and reach zero by 2100, methane emissions are halved by 2100 and negative carbon dioxide emissions average 2 gigatons per year. [2]

Red Scenario | RCP 8.5 | Adaptation Scenario: In RCP 8.5, emissions continue to rise, and warming is estimated to reach 4.3°C by 2100. This is commonly viewed as either a "worst-case" or "inaction" scenario.

In each scenario, both physical and transition climate risks were analyzed, as well as climate opportunities. For each risk and opportunity, expected outcomes in the Green and Red Scenarios were assessed and an appropriate time horizon was determined based on assumed timing of potential impact to the business.

In our analysis, GTT defines "short term" as 2029, "medium term" as 2035 and "long term" as 2050.

The results of the analysis informed strategic planning, including possible investment in network resilience, energy efficiency upgrades and enhanced risk monitoring. GTT's current strategy was found to be resilient under both scenarios, with ongoing efforts to adapt and respond to emerging risks and opportunities.

[2] For our analysis, the "Green Scenario" aligns with the IPCC's Representative Concentration Pathway (RCP) 2.6, while the "Red Scenario" aligns with RCP 8.5.

4. RISK MANAGEMENT

GTT is dedicated to identifying, assessing, prioritizing, monitoring and mitigating risks across our business, and the management of climate risk is fully integrated into GTT's overall operational risk strategy. Climate-related risks are treated as a core component of our enterprise risk management framework, ensuring they are evaluated alongside other strategic and operational risks.

Risks assessed through our scenario analysis are discussed and reviewed by the ESG Steering Committee, which evaluates both the likelihood and potential impact of climate-related events under various climate futures. In addition, our Governance and Risk Committee reviews risk across the organization, including both physical and transition climate risks, at operational and financial levels. This dual-committee approach ensures that climate risks are considered from multiple perspectives and embedded into decision-making processes.

Physical risks—such as supply chain disruption, extreme weather events and chronic climate conditions—are assessed for their potential to impact GTT's operations, productivity, property and equipment. Transition risks—such as evolving climate policies, carbon pricing and market shifts—are evaluated for their potential to influence cost structures, regulatory compliance and customer expectations.

The Governance and Risk Committee is responsible for maintaining a comprehensive understanding of GTT's risk profile. This includes engaging relevant departments in risk identification and mitigation, synthesizing risk-relevant information, reviewing insurance coverage and developing actionable recommendations. The Committee also determines next steps, tracks progress on remediation efforts and provides regular updates on operational risks and mitigation strategies to the Board and/or relevant Board committees. In the event of a climate-related operational risk issue, the Committee provides leadership and coordination to ensure an effective response.

Both the ESG Steering Committee and the Governance and Risk Committee meet at least quarterly to assess the status of climate risks and mitigation strategies. This integration ensures that climate-related risks and opportunities are proactively managed and aligned with GTT's long-term resilience and sustainability goals.

5. METRICS & TARGETS

We recognize that all companies have a role to play in minimizing impacts on the environment. While our asset-light business model inherently reduces our GHG emissions and waste and water consumption, our Environmental Policy defines our commitment to managing those aspects of our business that can affect the environment and defining measures to review our performance.

We conduct an annual review and analysis of our Scope 1, Scope 2 and Scope 3 GHG emissions inventory, including emission factors and calculation methodologies, with support from a third-party carbon consultancy firm.

Our Scope 1 emissions arise from stationary combustion (e.g., generators), mobile combustion (e.g., fuel from vehicles) and fugitive emissions (e.g., refrigerant leaks). Scope 2 emissions are primarily associated with purchased electricity and the use of electric vehicles across our European operations.

We have screened all Scope 3 categories that have been deemed most material to our business operations and expanded the coverage of GHG inventory in 2025. Indirect emissions associated with GTT's upstream and downstream value chain include emissions resulting from purchased goods and services, fuel and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, upstream leased assets, use of sold products and end-of-life treatment of sold products.

We will continue to update our GHG inventory and refine our assumptions as appropriate. In line with stakeholder expectations, GTT has established a net zero goal by 2035 for Scope 1 and Scope 2 emissions. We continue to evaluate the most effective emissions reductions pathways for our business with consideration for timing, costs and feasibility.

	2022 (tCO2-eq)	2023 (tCO2-eq)	2024 (tCO2-eq)
Scope 1 Fugitive emissions	-	202	180
Scope 1 Mobile combustion	309.73	239	557
Scope 1 Stationary combustion	0.47	0	34
Total Scope 1 emissions	**310.20**	**441**	**771**
Scope 2 Market based	1072.12	516	522
Scope 2 Location based	-	421	420
Total Scope 1 and 2 (market-based) emissions	**1382.32**	**957**	**1293**
Scope 3 Purchased goods and services	106,656	146,372	155,860
Scope 3 Fuel and energy-related activities	-	251	323
Scope 3 Upstream transportation and distribution	583	393	83
Scope 3 Operational waste	-	46	38
Scope 3 Business travel	712	1346	2668
Scope 3 Employee commuting	1181	1429	1389
Scope 3 Upstream leased assets	-	44	92
Scope 3 Downstream transportation and distribution	583	-	-
Scope 3 Use of sold products	8768	12,073	14,300
Scope 3 End of life of sold products	-	1	6
Total Scope 3 emissions	**118,483**	**161,955**	**174,759**
Total emissions	**119,865.32**	**162,912**	**176,052**

Scope 3 Downstream transportation and distribution have not been calculated for 2023 and 2024. All procurement spend on freight or courier services is treated as upstream transportation and distribution; GTT has no downstream transportation and distribution emissions.

In 2024, GTT's emissions increased by 8.1% compared to those of 2023. This rise was driven primarily by an increase in data collection, higher spending on goods and services, and increases in business travel and the volume of products sold.

Additional details about our emission metrics and targets are disclosed in our annual **ESG Report**.

6. SUMMARY AND WAY FORWARD

GTT has taken meaningful steps to align its climate-related disclosures with the recommendations of the Task Force on Climate-related Financial Disclosures and is preparing for alignment with the International Sustainability Standards Board framework, specifically the IFRS S1 and S2 standards, which build upon and enhance the TCFD's foundational principles. This report outlines the company's approach to identifying, assessing and managing climate-related risks and opportunities across its operations, governance structures and strategic planning processes.

Governance of climate-related issues is embedded at both the Board and executive levels, with oversight provided by the Governance and Risk Committee and operational leadership from the ESG Steering Committee.

Through scenario analysis, based on IPCC Representative Concentration Pathways (RCP 2.6 and RCP 8.5), GTT has assessed the resilience of its business model under both low-carbon and high-emissions futures. The analysis confirmed that GTT's asset-light, globally distributed operations are relatively insulated from direct climate impacts, while also identifying opportunities to enhance resilience and capture value through energy efficiency, sustainable service offerings and improved ESG transparency.

GTT has committed to achieving net zero Scope 1 and 2 emissions by 2035 and is progressing toward setting science-based targets. Emissions intensity metrics are being integrated into ESG performance dashboards, and Scope 3 emissions are being expanded and refined to support future transition planning.

Looking ahead, GTT will continue to strengthen its climate strategy and disclosures by:

- **Enhancing emissions data quality and coverage**, particularly across Scope 3 categories, to support more granular analysis and reduction strategies.
- **Embedding climate metrics into executive dashboards and performance reviews**, ensuring accountability and continuous improvement.
- **Maintaining quarterly oversight of climate risks and opportunities** through the ESG Steering Committee and Governance and Risk Committee.

These actions will ensure GTT remains resilient, responsive and aligned with stakeholder expectations and emerging regulatory requirements.