

SUSTAINABILITY REPORT 2025

Bloomberg

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ABOUT THIS REPORT



THE COVER OF THE 2025 SUSTAINABILITY REPORT, FEATURING THE EXTERIOR OF OUR LONDON OFFICE.

This report includes content from Bloomberg L.P. ("BLP") and Bloomberg Inc., the general partner of BLP (collectively, and together with BLP's subsidiaries, "Bloomberg").[1] It describes business and sustainability issues that directly and significantly impact our company, employees, clients and others, as well as issues that our organization has a unique opportunity to influence. The annual data presented in this report covers our 2025 fiscal year (January 1 to December 31, 2025), unless otherwise stated.

The topics included in this report have been determined by a materiality assessment, which identifies and prioritizes the issues with the greatest relevance and impact.

As discussed under the Energy & Emissions section of this report, we prioritize transparency in our emissions calculations. Greenhouse gas (GHG) emissions have been calculated in accordance with the GHG Protocol, a global standard for measuring and managing GHG emissions. Reported information is derived from internal systems, business records and other available data sources, which may include measured, calculated and estimated data. Emissions were calculated using a combination of available activity and spend data multiplied by standardized emission factors. Where primary data was unavailable, reasonable assumptions and proxy data were applied, consistent with GHG Protocol guidance.

In addition, Bloomberg has prepared supplementary disclosures in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB)[2] to enhance transparency of climate-related matters and industry-relevant sustainability topics. These supplementary disclosures should be read in conjunction with this sustainability report.

[1] Energy, emissions and revenue data also incorporate Bloomberg Industry Group, which is a subsidiary of Bloomberg Inc.

[2] Bloomberg Founder Michael R. Bloomberg previously served as Chair of SASB and Chair of TCFD. TCFD disbanded in 2023.

A MESSAGE FROM OUR CEO

BLOOMBERG IS DEDICATED TO DRIVING POSITIVE CHANGE AND CREATING LASTING IMPACT.

When Bloomberg published our first annual sustainability report sixteen years ago, the global energy and technology landscapes looked vastly different. The artificial intelligence (AI) revolution had not started, cloud adoption was still in its early stages and the power required to run a global business was relatively predictable.

Today, we are operating through a period of profound transformation. AI is redefining industries and reimagining what is possible, while placing growing demands on global energy grids. For Bloomberg, the moment raises the significance of two long-standing commitments: using technology to deliver trusted solutions and minimizing our environmental impact.

For more than fifteen years, we have deployed AI to help our clients derive actionable insights, discover opportunities and manage risks. As the technology advances, we are building innovative AI-powered solutions—and actively managing the energy they demand.

Much of this work is focused on improving the efficiency of our data centers and other critical infrastructure, sourcing cleaner energy and supporting renewable energy development.

In 2025, we reached an important milestone, matching 100 percent of our annual global electricity consumption with renewable energy. We achieved this through a diverse portfolio of regionally relevant solutions across North America, Asia Pacific, Latin America, Europe, the Middle East and Africa.

Looking ahead, we are prioritizing efforts to reduce overall emissions as our business and energy needs evolve. Over the past year, we have strengthened the foundation of our decarbonization strategy by improving how we measure and manage emissions, especially across our supply chain. We continue to expand our use of climate-mitigation tools, including carbon removals and sustainable aviation fuel certificates.

Navigating the AI transition will also require businesses to prioritize the safety and accuracy of the AI products they deliver. We rely on human oversight, rigorous testing and clear governance to ensure our AI systems remain reliable and aligned with our standards. Our AI outputs are grounded in verified, high-quality financial data, with clear attribution that allows users to trace information back to trusted sources.

We extend that same sense of responsibility to the communities where we live and work. In 2025, more than 20,000 Bloomberg employees participated in our volunteering, giving and cultural access programs, contributing more than 175,000 hours of service in partnership with local nonprofits. These contributions strengthen the communities that support our business and reflect the culture of service that has long defined Bloomberg.

We are making meaningful progress, but the work ahead of us is significant. As technology evolves, energy demands grow and the needs of our clients and communities become more complex, Bloomberg remains committed to growing responsibly. By applying the same rigor to sustainability that we bring to our products, our data and our client service, we will continue to deliver lasting value in a future where innovation and responsibility advance together.

VLAD KLIATCHKO
CHIEF EXECUTIVE OFFICER, BLOOMBERG L.P.



ABOUT BLOOMBERG

Bloomberg, the global business and financial information and news organization, gives influential decision-makers a critical edge by connecting them to a dynamic network of information, people and ideas.

OUR BUSINESS PHILOSOPHY

Since our founding in 1981, Bloomberg has been guided by the principle that transparent markets empower investors, fuel entrepreneurs and support economic growth. Better data leads to better decisions. While our businesses have evolved, our mission has stayed the same: provide our clients with the information they need to manage risks and identify opportunities in a changing global landscape.

OUR OPERATIONS

Bloomberg is headquartered at 731 Lexington Avenue in New York City. We have 24,000+ employees[3] and maintain more than 130 offices globally, which occupy over 5 million square feet of space.

OUR PEOPLE

Our employees include engineers and technologists, data scientists, researchers, product designers, journalists and professionals in corporate roles, including sales and customer support. We have a global workforce and pride ourselves on being collaborative.

OUR PRODUCTS

BLOOMBERG PROFESSIONAL SERVICES

Bloomberg Professional Services provide data, news, research, powerful analytics, community connections and world-class trading and risk management capabilities via the Bloomberg Terminal® service and enterprise solutions. Our products foster better collaboration and enable financial professionals to make smarter, faster and better-informed decisions.

BLOOMBERG EDITORIAL & RESEARCH AND BLOOMBERG MEDIA

Bloomberg's Editorial & Research team comprises more than 3,000 journalists and analysts in more than 100 bureaus around the world. Bloomberg Media, our consumer-facing media division, is a global, multiplatform brand that provides decision-makers with timely news, analysis and intelligence on business, technology and more. It reaches influential audiences worldwide across every platform, including digital, social, TV, radio, print and live events.

BLOOMBERG INDUSTRY GROUP

Bloomberg Industry Group empowers professionals in government, law, tax and accounting with expertise, industry knowledge and technology enabled by AI, positioning them to take decisive action.

[3] Full- and part-time employees; excludes contingent workers and employees of Bloomberg Industry Group.

OUR APPROACH TO SUSTAINABILITY

OUR MATERIALITY ASSESSMENT PROVIDES THE FOUNDATION FOR OUR SUSTAINABILITY STRATEGY, REPORTING AND GOVERNANCE.

At Bloomberg, our approach to sustainability is grounded in a clear understanding of the topics that matter most to our business and key stakeholders. Our stakeholders include our customers, employees, suppliers, communities and policymakers.

Our materiality assessment supports our readiness to comply with a broad range of global sustainability-related disclosure requirements and determines Bloomberg's material sustainability topics.

OUR PROCESS

We apply a structured methodology to ensure a robust and transparent assessment:

ESTABLISH BUSINESS AND STAKEHOLDER CONTEXT

Considering Bloomberg's operations, value chain and key stakeholders, we defined the scope of our entities and mapped key interdependencies across suppliers, internal operations and customers.

IDENTIFY KEY SUSTAINABILITY TOPICS AND EMERGING ISSUES

We surfaced relevant sustainability topics by reviewing public disclosures from peer companies and our value chain, analyzing internal data and referencing evolving regulatory expectations. These insights resulted in a list of potential sustainability issues.

DETERMINE AND PRIORITIZE MATERIAL TOPICS

We assessed the materiality and priority of material topics using both qualitative and quantitative data, further supported by validation with stakeholders.

VALIDATE OUTPUT

The resulting material topics and analysis were reviewed and approved by Bloomberg's Sustainability Oversight Committee to ensure strategic alignment and organizational accountability.

REVIEW AND CONFIRM RESULTS

We validated the findings through discussions with stakeholders to ensure alignment with business priorities and reporting expectations. The final set of material topics (see next page) reflects both internal strategic goals and external expectations.

OUR MATERIAL TOPICS

Our 2025 assessment confirmed there are no changes to our material sustainability topics, which guide our strategy, reporting and governance.



ENERGY AND EMISSIONS

Bloomberg is committed to supporting the global transition to a low-carbon economy. This includes managing the environmental impact of our own operations.



EMPLOYEE ATTRACTION, RETENTION AND DEVELOPMENT

High-performing talent is central to our long-term success. We are focused on providing a growth-oriented workplace with an emphasis on learning and career development opportunities.



COMMUNITY AND SOCIAL ENGAGEMENT

We aim to create positive social impact through corporate philanthropy and volunteerism. Our efforts focus on supporting local communities in the regions where we operate.



BUSINESS ETHICS

We maintain high standards of integrity and ethical conduct across our business. These standards include robust governance frameworks and policies that uphold compliance, anti-corruption, responsible procurement and human rights.



RISK MANAGEMENT

Managing risk is essential to maintaining trust and operational resilience. Our risk management approach involves protecting our systems and data, addressing emerging technology risks and preparing for and responding to business disruptions across our operations.

SUSTAINABILITY GOVERNANCE

OUR COMPANY'S LEADERS STEER OUR SUSTAINABILITY EFFORTS.

OUR FOUNDER

Michael R. Bloomberg is the Founder of Bloomberg and the United Nations (UN) Secretary-General's Special Envoy on Climate Ambition and Solutions, along with numerous other distinctions. He continues to guide the direction of the company and receives regular updates on sustainability-related strategic business initiatives.

BOARD OF DIRECTORS

Bloomberg Inc.'s Board of Directors is composed of leaders with deep experience in finance, technology, media, philanthropy and government. The Board lends expertise to sustainability matters pertaining to Bloomberg's business strategy.

MANAGEMENT COMMITTEE

BLP's Management Committee oversees corporate strategy and operations. Business leaders consult and update Management Committee members on global sustainability strategy and related topics. The Management Committee provides strategic direction to ensure alignment with business objectives and supports resource allocation related to sustainability issues.

The Management Committee consists of seven members: the company's Founder, Co-Founder, Chief Executive Officer (CEO), President, Chief Financial Officer (CFO), Chief Administrative Officer (CAO) and the CEO of Bloomberg Philanthropies. Certain of its members also serve on Bloomberg Inc.'s Board.

SUSTAINABILITY OVERSIGHT COMMITTEE

Bloomberg's Sustainability Oversight Committee oversees and approves the company's sustainability strategy, including the management of our climate-related risks, impacts and opportunities, and climate decarbonization strategy. The Sustainability Oversight Committee approves company-wide sustainability policies, external targets and commitments, external sustainability reporting and sustainability-related product development. In 2025, the Sustainability Oversight Committee included Bloomberg's CEO, CFO, CAO and Vice Chair of Global Public Policy.

BUSINESS LEADERSHIP

Sustainability is centrally managed by the Global Sustainability Office and is embedded across the organization. The Global Sustainability Office works closely with business and department leaders to provide guidance and input on sustainability strategies and implementation.



A VIEW OF A CONFERENCE ROOM.



OUR BUSINESS

Structural and systemic shifts related to climate change and biodiversity loss are reshaping risks and opportunities for companies and investors worldwide. We deliver data, analytics, indices, news, research and expert insights to help investors, lenders, companies and policymakers navigate these evolving dynamics and integrate relevant environmental, social and governance (ESG) considerations into their most critical decisions.

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SUSTAINABLE FINANCE PRODUCTS

OUR DATA, BENCHMARKS AND ANALYTICAL TOOLS HELP INVESTORS, LENDERS, COMPANIES AND POLICYMAKERS MANAGE RISKS AND OPPORTUNITIES IN A CHANGING WORLD.

Bloomberg provides high-quality sustainability data and analytics as well as industry-leading sustainability benchmarks. Investment firms, banks and companies can use our sustainability data and analytics to drive decision-making, manage climate risks, support compliance with regulatory requirements, and more. Our sustainability data and analytics are displayed alongside fundamental financial data on the Bloomberg Terminal, are available via Bloomberg Data License and are integrated into Bloomberg's portfolio and risk management solutions, making it easier for clients to incorporate this information into their investment, compliance and reporting workflows.

In 2025, we expanded our financial solutions to help clients assess their exposure to the financial impacts of climate change and integrate sustainability data into their investment and risk management processes. We also enhanced the functionality of Bloomberg's portfolio and risk analytics solutions to assist investors in measuring, managing and reporting on the sustainability characteristics of their investment portfolios.

Finally, we continued to endorse voluntary codes of conduct for sustainability ratings and data providers, including submitting statements of support for the Hong Kong and Singapore codes. In making these commitments, we rely on and signal continued investment in our demonstrated strengths in developing quantitative, rules-based methodologies for sustainability products.

OUR SUSTAINABILITY SOLUTIONS

SUSTAINABILITY DATA COVERAGE

Bloomberg offers high-quality, globally sourced sustainability data with unmatched breadth, depth and consistency across sectors and geographies. Backed by rigorous quality controls, our data empowers clients to act confidently on sustainability insights that matter.

ESG SCORES

Based on Bloomberg data and fundamental and quantitative research, our ESG scores focus on industry-specific issues and country-specific policies and practices with financial impact. The scores allow clients to assess how well companies are managing their most significant sustainability risks and opportunities.

SUSTAINABLE FIXED INCOME

Our granular, trusted data on sustainable bonds helps financial market participants price labeled instruments, evaluate disclosures and meet evolving market and portfolio standards. From issuance frameworks to post-issuance reporting, we deliver the insights needed to integrate sustainability across fixed income standards.

CLIMATE AND NATURE RISK

Bloomberg provides in-depth analysis of climate and nature-related risks, covering physical, transition and sovereign risks. These solutions support risk management, facilitate regulatory reporting and uncover opportunities in the climate transition.

PORTFOLIO ANALYTICS AND REPORTING

Our portfolio tools help investors integrate sustainability-related factors into strategy and include analysis, benchmarking and scenario modeling capabilities. Users can evaluate impact, identify optimization opportunities and backtest strategies while maintaining risk-return alignment across portfolios.

SUSTAINABILITY INDICES

We maintain customizable sustainability and climate indices across asset classes, designed to benchmark sustainable investment strategies with transparency and rigor. From Paris-aligned benchmarks to sustainable fixed income indices, these solutions track performance, capital flows and climate alignment across global markets.

CARBON CREDIT MARKETS

Our carbon credit data provides normalized project-level transparency that focuses on quality and price discovery for thousands of carbon projects. With insights gleaned from this data, corporations can navigate carbon markets with confidence to achieve their climate goals, and financial institutions can scale their carbon desk operations, enhance client advisory and support climate financing, increasing transparency in carbon credit markets. ■

2025 PRODUCT HIGHLIGHTS

NEW SUSTAINABILITY SUPPLY CHAIN INSIGHTS

As supply chains become increasingly interconnected, Bloomberg's supply chain database offers valuable insight into the environmental and operational risks facing suppliers and their customers. The database, accessible through the Bloomberg Terminal and Bloomberg Enterprise Data services, connects more than 550,000 mapped company relationships with our environmental datasets and physical climate risk analytics.

Building on this supply chain dataset, Bloomberg added functionality in 2025 allowing users to screen suppliers based on reported and estimated GHG emissions, evaluate potential climate hazards and identify water scarcity risks, ultimately facilitating better-informed investment, risk management and procurement decisions.

IN-DEPTH TRANSITION INVESTMENT TRACKING

Capital allocation is a key indicator of corporate transition strategy, and Bloomberg's Transition Capex dataset, launched in 2025, reveals how approximately 16,000 companies across the globe approach decarbonization through their investments.

This reported data is complemented by research from BloombergNEF (BNEF), our strategic research provider, which tracks capital deployed into solar, wind, storage, coal and gas power assets.

By combining Bloomberg's capex data with our broader transition analytics, including transition credibility analytics and carbon forecasts, investors and lenders gain a more comprehensive view of transition risks and opportunities. They can also understand how companies are progressing toward their climate goals with our carbon targets dataset, which integrates information from the Science Based Targets initiative (SBTi), CDP and corporate disclosures into a standardized and comparable framework.

EXPANDED CLIMATE RISK MANAGEMENT CAPABILITIES

Our Multi-Asset Risk System (MARS) enterprise solutions suite helps front office, risk and collateral professionals analyze their portfolios and manage exposures to prepare for future events. In 2025, we expanded the suite to include a new module called MARS Climate.

MARS Climate allows buy- and sell-side portfolio and risk managers to understand the financial impact of the Network for Greening the Financial System's climate scenarios, assess future risk to their portfolios and make informed, data-driven decisions. The module also offers integrated physical and transition risk analysis to help quantify climate-related risks and opportunities. Our transition risk analysis is based on BNEF's Transition Risk Assessment Company Tool (TRACT), which projects revenue setbacks and growth along different climate pathways.

UPDATED NATURE AND BIODIVERSITY TRENDS

Investors are seeking tools to better understand how ecosystem degradation near corporate operations may affect supply chains and long-term enterprise value. To meet this need, we updated our Nature Risk Analytics suite in 2025 with new data and analytics.

The solution links Bloomberg's company location datasets to the Biodiversity Intactness Index,

developed by the Natural History Museum in London. With this time-series perspective, our clients can analyze five-year trends in biodiversity, evaluate conditions around corporate assets and incorporate those insights into their investment and risk frameworks.

ESG SCORES

Bloomberg's ESG scores, driven by a quantitative and transparent materiality framework, reveal how more than 12,000 companies in 90 countries manage sustainability risks and opportunities. Scored companies can easily access the methodologies and validate the data used to compute their scores through a web portal, reinforcing the accuracy and transparency of our scores.

In 2025, we continued to enhance the transparency of our models by exposing additional inputs, calculations and metadata. We deepened the integration of scores and materiality framework components across the Bloomberg Terminal, including releasing point-in-time history into the Bloomberg Query Language (BQL) and introducing score inheritance, which extends scores to more than 200,000 subsidiaries and related entities globally. We also produced new research and insights linking material factors to performance and returns.

GREATER TRANSPARENCY IN SUSTAINABLE DEBT

With Bloomberg's sustainable fixed income datasets, financial professionals can easily integrate sustainability across fixed income investments. In 2025, we expanded the datasets to deepen transparency around post-issuance allocation and impact reporting.

In response to new green bond assessment rules introduced by the Hong Kong Insurance Authority, we launched a dedicated indicator to advance market transparency and developed functionality to identify instruments aligned with the European Union Green Bond Standard. These enhancements strengthen comparability, regulatory alignment and investor confidence across global sustainable debt markets.



2025 AWARDS

At the 2025 Environmental Finance Sustainable Investment Awards, Bloomberg Indices was named ESG and Climate Index Provider of the Year. We also received our third Gold Award at the ESG Finance Awards Japan, established by Japan's Ministry of the Environment to recognize best-in-class sustainability data and solutions.

ESG Index Provider of the Year

ENVIRONMENTAL FINANCE SUSTAINABLE INVESTMENT AWARDS

Climate Index Provider of the Year

ENVIRONMENTAL FINANCE SUSTAINABLE INVESTMENT AWARDS

Financial Services Gold Award

ESG FINANCE AWARDS JAPAN

RESEARCH

OUR RESEARCH TEAMS OFFER IN-DEPTH SUSTAINABILITY DATA, INSIGHTS AND PERSPECTIVES ACROSS INDUSTRIES.

BLOOMBERG INTELLIGENCE

Bloomberg Intelligence (BI), Bloomberg's investment research arm, delivers an independent perspective, providing interactive data, tools and research across 2,300 companies, industries and global markets, plus insights into company fundamentals, from approximately 500 research professionals. BI covers a wide range of topics from an industry and strategy perspective across regions and asset classes, including equity and credit. Our industry research spans more than 11 major sectors and over 120 industries, including healthcare, automobiles, metals and mining, agriculture and technology.

INDUSTRY TEAM

BI provides research and data that help clients understand which sustainability issues are financially material to specific industries and how these topics are redefining fundamentals and company competitiveness. Our BI team has developed primers on more than 20 industries and numerous topics, ranging from biodiversity to supply chain risk. The team also provides data and research on key aspects of the sustainability landscape.

In 2025, the team published three deep-dive reports:

- ***Water Risk*** identifies the companies and industries most exposed to rising water scarcity, as well as key investment opportunities in solutions, including treatment, circularity and desalination.
- ***The Climate Economy*** centers on BI's proprietary climate damages data, which tracks spending related to climate events for 50 countries globally.
- ***ESG 2.0*** demonstrates the value of ESG analysis when conducted through a strict materiality lens.

Members of the team have been featured in conferences around the globe. In June 2025, BI hosted its second annual virtual conference to coincide with the midway point between the annual UN COP meetings. 2025's COP29.5 featured panel discussions on key topics, including climate solutions and water. The team also hosted the fourth edition of the BI ESG Investing Summit in 2025, convening participants to discuss investment challenges and opportunities.

BLOOMBERGNEF

BNEF covers global commodity markets and the disruptive technologies driving the transition to a low-carbon economy. In 2025, BNEF published more than 3,200 research pieces on the global low-carbon transition and commodity markets, including updated editions of the annual *New Energy Outlook*, which provides long-term energy and climate scenarios; the *Transition Metals Outlook*, which covers critical minerals; and the *Electric Vehicle Outlook*, which examines trends impacting the electric transition. Other research highlights include a new flagship report on clean energy supply chains, a growing body of work on data center energy and a series of publications covering climate resilience, climate finance and biodiversity in support of COP30.

> **BNEF published more than 3,200 research pieces on the global low-carbon transition and commodity markets.**

BNEF also updated the scenarios available in TRACT, an analytical tool that enables financial institutions to assess exposure to risk and opportunity in the low-carbon transition. The model is based on impacts derived from energy and climate scenarios produced by BNEF and the Network for Greening the Financial System. The company-level transition risk analysis from TRACT, which projects revenue setbacks and growth along different climate pathways, is now used in a new module of Bloomberg's risk management solutions suite to help financial firms assess, quantify and manage their exposure to climate risks.



BNEF SUMMIT PANEL IN ACTION.

BLOOMBERGNEF EVENTS

BNEF Summits provide a forum to generate ideas, deliver insights and establish the connections necessary to capitalize on technological change and shape a cleaner, more competitive future. In 2025, BNEF hosted eight summits, supported by the team's market-leading research, in Beijing, Houston, London, Munich, New Delhi, New York, San Francisco and Shanghai. BNEF also held 13 regional forums focused on themes shaping the energy transition, including climate technology, critical minerals and supply chains, commodities and carbon markets, clean fuels, finance and policy.

IDENTIFYING PIONEERING TECHNOLOGIES

BNEF Pioneers is an annual competition that identifies game-changing technologies or innovations with the potential to accelerate global decarbonization and halt climate change. In 2025, BNEF awarded the Pioneers prize to 12 climate innovators in four categories: light industry decarbonization, the future of energy storage, climate change adaptation and a wildcard category open to other climate technology innovations. As of 2025, BNEF had named more than 160 winning companies globally that raised $22 billion in cumulative funding. *Learn more about the 2025 winners here*.

BLOOMBERG ECONOMICS

The Bloomberg Economics team of 70 economists, analysts and editors focuses on key economic and geopolitical trends and the impact they have on financial markets and businesses. In 2025, Bloomberg Economics expanded its coverage of the impact of climate change and the energy transition on the global economy, including developing a model that integrates energy, climate and economic dynamics. Work is underway with BNEF to map the economic impact of energy transition scenarios. ■

NEWS AND MEDIA

OUR NEWS AND MEDIA DIVISIONS PROVIDE EXTENSIVE COVERAGE OF CLIMATE AND SUSTAINABILITY ISSUES.

Bloomberg's 3,000+ journalists and analysts in 100+ global bureaus deliver more than 7,000 stories a day to Bloomberg Terminal subscribers. We feature regular coverage of sustainable finance and corporate governance, with a particular focus on trends in climate change, workplace culture, green finance, investment into the energy transition and emissions accountability.

Journalists 3,000+

Global Bureaus 100+

Stories Daily 7,000+

Bloomberg News content is made available through our news site Bloomberg.com, Bloomberg TV, the various publications produced by Bloomberg Media and our streaming video network Bloomberg Originals. Bloomberg Media, our consumer-facing media division, is a leading global multi-channel media brand that provides decision-makers with timely news, analysis and intelligence on business, finance, technology, climate change, politics and more. It reaches influential audiences worldwide across every type of media, including digital, social, TV, radio, print, podcasts and live events.

In 2025, Bloomberg News increased coverage of extreme weather events and how they impact all aspects of life and the economy. We continued to focus on company approaches globally across both green energy infrastructure investment and broader emissions reduction strategies.

Bloomberg News also chronicled the growing disaster-recovery economy created by the warming climate. Bloomberg Green's "Disaster Industrial Complex" series examined the business of defending against and rebuilding after climate disasters and how those efforts increasingly drive large parts of the economy. In the series "Bottlenecks," Bloomberg journalists looked at key shortages throttling the supply chains related to a cleaner, more electrified future. The series included an early investigation into transformer shortages, which have posed an obstacle to building out data centers for AI.

OUR SUSTAINABILITY REPORTING APPEARS ACROSS OUR GLOBAL MEDIA BRANDS.

Bloomberg Green
Climate news and data-driven insights from Bloomberg's global newsroom

Bloomberg Businessweek
In-depth journalism on the business world, including companies facing climate-related risks and opportunities

Bloomberg Markets
Global reporting and analysis of financial markets and economics

Bloomberg Originals
Original streaming video programming, including mini-documentaries on climate issues

Bloomberg Television
News and interview programs featuring regular analysis of ESG investing and emerging technologies, policies and trends

Bloomberg Podcasts
Weekly podcasts, including "Zero," which explores the net-zero transition and clean technologies

MEDIA EVENTS

Our media events connect forward-thinking business leaders with innovators and inspire action.

BLOOMBERG GREEN SEATTLE

Bloomberg Green Seattle drew investors, policymakers, innovators and filmmakers to Seattle to explore climate solutions via mainstage conversations, breakout sessions, roundtables and networking. The event covered topics ranging from innovation and the climate economy to greener living and the green policy agenda. The event also included our Bloomberg Green Docs competition, a film contest spotlighting storytelling on climate change, and featured documentary screenings.

BLOOMBERG AT COP30

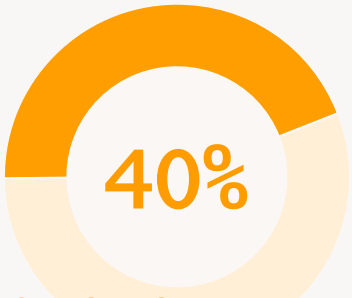
Ahead of the UN Climate Change Conference in Belém, Brazil, Bloomberg Green helped facilitate a three-day event in São Paulo that brought together political, business and sustainability leaders to discuss pathways for decarbonization, the future of climate politics and the creation of resilient economies for all. The COP30 Business and Finance Forum centered on the COP30 Presidency's key goals: strengthening multilateralism, accelerating the implementation of the Paris Agreement and connecting climate to people and business.

BLOOMBERG SUSTAINABLE BUSINESS SUMMITS

The Bloomberg Sustainable Business Summits bring together business leaders and investors globally to drive innovation and scale best practices in sustainable business and finance. We hosted two summits in 2025, one in London during London Climate Action Week and one in Singapore.

BLOOMBERG NEW VOICES

The Bloomberg New Voices initiative aims to improve our news coverage by expanding the pool of external financial experts tapped to comment on Bloomberg's media outlets around the world. In 2025, the program advanced efforts to feature a broad range of perspectives. By year-end, 40 percent of all external Bloomberg TV guests were women, up from 10 percent when the program started in 2018. New Voices continued to grow its global database of female expert sources in 2025 (to more than 10,300 from 500 in 2018) and brought its media training to Milan and Doha (at the Qatar Economic Forum, powered by Bloomberg) for the first time. Since its launch, New Voices has sponsored intensive media training for more than 800 senior executives in 18 global cities. The initiative will add another 10 training cohorts in 2026 in locations such as Tokyo, Frankfurt, San Francisco and Mumbai. ■



40 PERCENT OF ALL EXTERNAL BLOOMBERG TV GUESTS WERE WOMEN, UP FROM 10 PERCENT IN 2018.



ENERGY & EMISSIONS

Our decarbonization approach is built on measurement, delivered through operational action and complemented by high-integrity market solutions. By grounding our approach in quality data and company-wide change, we are building a resilient framework that delivers long-term environmental and business value.

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INTRODUCTION

WE STRIVE TO INCREASE THE EFFICIENCY AND RESILIENCY OF OUR OPERATIONS WHILE REDUCING OUR ENVIRONMENTAL IMPACT.

Our environmental performance targets are aligned with multinational efforts to limit the global temperature rise to 1.5°C above pre-industrial levels and avoid the most severe impacts of climate change. This section describes how we manage, measure and reduce our GHG emissions across our global footprint and how we invest in the clean energy transition through market instruments.

In 2025, we met a milestone in matching 100 percent of our global annual electricity consumption with renewable energy through a portfolio of market-based solutions. We are committed to reducing GHG emissions, and we have set both near- and long-term emissions reduction targets validated by the SBTi.



SOLAR PANELS AT A BLOOMBERG-OPERATED FACILITY IN PRINCETON, NEW JERSEY.

EMISSIONS REDUCTION TARGETS

WE'VE SET SCIENCE-BASED EMISSIONS REDUCTION TARGETS FOR THE NEAR AND LONG TERM.

We are committed to reducing the company's GHG emissions and have set both near- and long-term emissions reduction targets, including a goal to reduce emissions across all scopes by 90 percent from a 2018 baseline. This commitment reflects our responsibility to reduce our own emissions while supporting broader global decarbonization efforts.

100%

In 2025, Bloomberg matched 100 percent of the company's annual global electricity consumption with renewable energy, totaling 342,719 megawatt-hours (MWh).

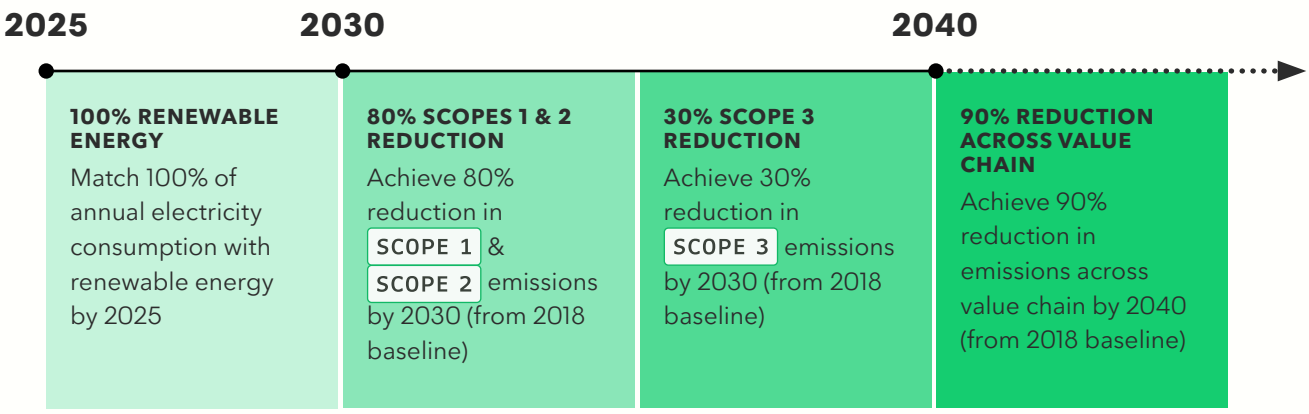
Bloomberg's emissions reduction goals are anchored in a science-based framework and tracked through a rigorous emissions inventory. Our science-based targets encompass all three emissions scopes as defined by the GHG Protocol:

SCOPE 1 Direct GHG emissions from Bloomberg's use of natural gas and diesel, refrigerant leakage in building cooling systems and other fuels combusted on-site.

SCOPE 2 Indirect GHG emissions associated with Bloomberg's consumption of purchased electricity, steam, heating and cooling. Scope 2 figures are reported according to both market-based and location-based approaches.

SCOPE 3 Other indirect upstream and downstream GHG emissions that occur in Bloomberg's value chain as part of the company's operations.

NEAR- & LONG-TERM TARGETS



OUR APPROACH

WE'RE IMPLEMENTING EMISSIONS REDUCTION STRATEGIES THAT REFLECT GLOBAL BEST PRACTICES.

Our approach to decarbonization is comprehensive and grounded in a clear philosophy: we start with measurement so we can manage impact, drive reductions through operational discipline and selectively use high-integrity market solutions where they can accelerate progress. We prioritize direct, verifiable reductions while focusing on emissions within our operational control so that progress is lasting and measurable.

1

ENHANCE MEASUREMENT

Strengthen emissions methodologies and calculation processes to improve accuracy, transparency and decision-making. Routinely refine methods for collecting and calculating emissions data.

2

TAKE OPERATIONAL ACTION

Mitigate emissions generated by our operational emissions sources through a variety of efforts, including the reduction of in-office energy consumption, expansion of on-site renewable usage and facilitation of lower-impact travel choices.

3

SCALE HIGH-INTEGRITY MARKET SOLUTIONS

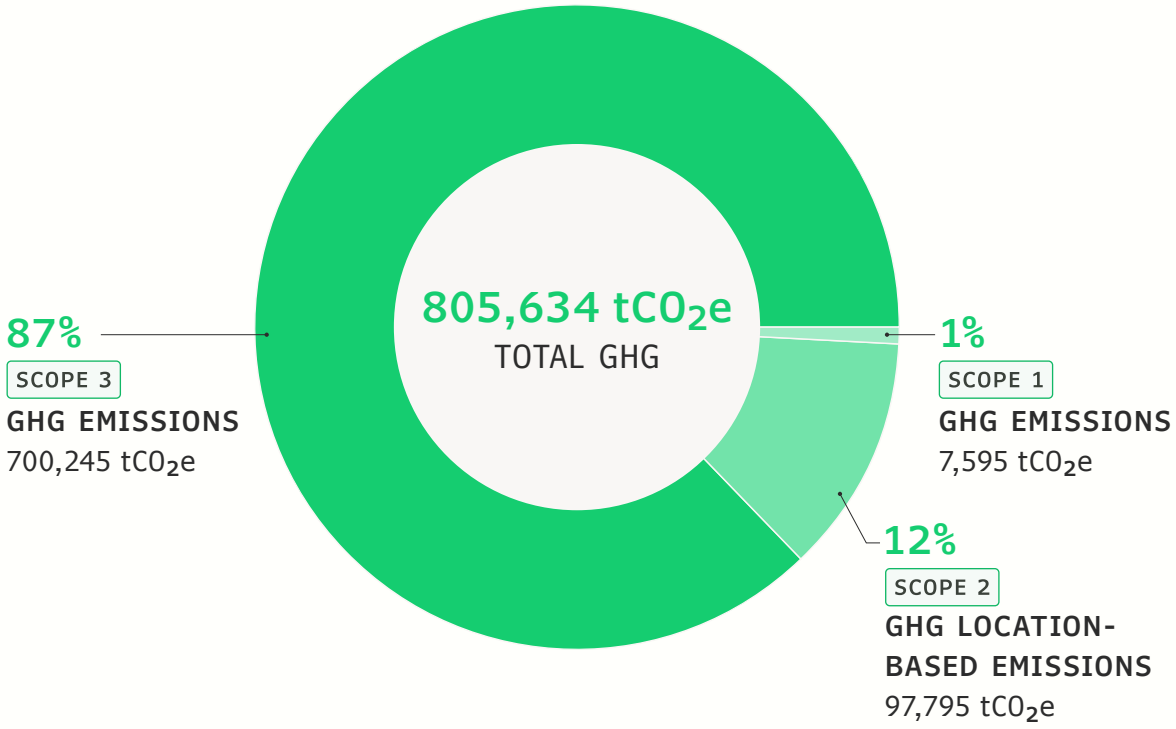
Complement efforts to reduce direct emissions with market solutions, prioritizing solutions that meet strict internal standards and meaningfully advance global decarbonization efforts.

MEASUREMENT

WE PRIORITIZE TRANSPARENCY IN OUR GHG EMISSIONS CALCULATIONS.

When calculating our emissions, we follow a detailed process reflecting the same commitment to data that defines our products. We measure our emissions in metric tons of carbon dioxide equivalent (tCO_2e) and track our SBTi-validated emissions reduction goals through a detailed emissions inventory. In accordance with the GHG Protocol, our reported emissions information is derived from internal systems, business records and other available data sources, which may include measured, calculated and estimated data. Emissions are calculated using a combination of available activity and spend data multiplied by standardized emission factors. Where primary data was unavailable, reasonable assumptions and proxy data were applied, consistent with GHG Protocol guidance.

TOTAL 2025 GHG EMISSIONS BY SCOPE[4]



[4] Any minor discrepancies between figures presented in graphics and corresponding figures in our Data Book are due to rounding.

METHODOLOGY CHANGES AND SCOPE 3 EXPANSION

In 2025, we strengthened our emissions inventory through enhancements to tools, data management workflows and calculation approaches, restating 2024 emissions and expanding our SCOPE 3 measurement to improve our emissions footprint coverage and precision.

RESTATED 2024 EMISSIONS

As part of the enhancements to our emissions calculation methodology, we have restated our 2024 SCOPE 1 emissions, SCOPE 2 location- and market-based emissions and the following SCOPE 3 categories:

- **CATEGORY 1:** PURCHASED GOODS AND SERVICES
- **CATEGORY 3:** FUEL- AND ENERGY-RELATED ACTIVITIES (NOT IN SCOPE 1 AND SCOPE 2)
- **CATEGORY 4:** UPSTREAM TRANSPORTATION AND DISTRIBUTION
- **CATEGORY 5:** WASTE GENERATED IN OPERATIONS[5]
- **CATEGORY 6:** BUSINESS TRAVEL

NEW SCOPE 3 EMISSIONS CATEGORIES

We have expanded our emissions reporting to include additional SCOPE 3 categories in our 2024 and 2025 GHG inventories:

- **CATEGORY 2:** CAPITAL GOODS
- **CATEGORY 7:** EMPLOYEE COMMUTING
- **CATEGORY 8:** UPSTREAM LEASED ASSETS
- **CATEGORY 12:** END-OF-LIFE TREATMENT OF SOLD PRODUCTS
- **CATEGORY 13:** DOWNSTREAM LEASED ASSETS
- **CATEGORY 15:** INVESTMENTS (PARTIAL)

[5] Specifically, emissions from the disposal and treatment of employee-generated waste from operations at owned and controlled facilities.

EMISSIONS BY SCOPE (tCO_2e)

SCOPE 1 AND SCOPE 2	2024*	2025
SCOPE 1 GHG EMISSIONS	10,737	7,595
SCOPE 2 GHG LOCATION-BASED EMISSIONS	97,429	97,795
SCOPE 2 GHG MARKET-BASED EMISSIONS	40,713	8,216
TOTAL SCOPE 1 AND SCOPE 2 LOCATION-BASED EMISSIONS	108,166	105,390
TOTAL SCOPE 1 AND SCOPE 2 MARKET-BASED EMISSIONS	51,450	15,811

SCOPE 3	2024	2025
CATEGORY 1: PURCHASED GOODS AND SERVICES*	375,229	383,368
CATEGORY 2: CAPITAL GOODS	164,984	160,589
CATEGORY 3: FUEL- AND ENERGY-RELATED ACTIVITIES (NOT IN SCOPE 1 AND SCOPE 2)*	31,772	31,582
CATEGORY 4: UPSTREAM TRANSPORTATION AND DISTRIBUTION*	2,119	2,177
CATEGORY 5: WASTE GENERATED IN OPERATIONS[5]*	3,203	3,401
CATEGORY 6: BUSINESS TRAVEL*	75,090	73,632
CATEGORY 7: EMPLOYEE COMMUTING	36,582	31,708
CATEGORY 8: UPSTREAM LEASED ASSETS	191	180
CATEGORY 12: END-OF-LIFE TREATMENT OF SOLD PRODUCTS	2	2
CATEGORY 13: DOWNSTREAM LEASED ASSETS	13,623	13,495
CATEGORY 15: INVESTMENTS (PARTIAL)	109	110

*Restated

OPERATIONAL ACTION

WE'RE COMMITTED TO REDUCING OUR GHG EMISSIONS FOOTPRINT.

Decarbonization is driven by operational discipline. Our first priority is to reduce emissions at the source by optimizing how we run our business, improving energy efficiency across our global operations and factoring emissions into our long-term workplace planning, facilities design and everyday procurement decisions. We emphasize practical process improvements that reduce emissions without shifting impacts elsewhere in the value chain.

Our total emissions footprint is driven by three sources: our offices, technology infrastructure (such as data centers) and value chain. Our decarbonization strategy addresses each emissions source through targeted stakeholder engagement and continuous benchmarking against internal targets and industry best practices.



AN INTERIOR VIEW OF OUR GLOBAL HEADQUARTERS IN NEW YORK CITY.

OFFICES

WE SEEK TO REDUCE ENERGY CONSUMPTION AND DRIVE EFFICIENCIES IN OUR OFFICES AND OPERATIONS.

In 2025, Bloomberg maintained more than 130 offices globally, representing over 5 million square feet. Collectively, the offices contributed to approximately 44 percent of our combined SCOPE 1 and SCOPE 2 emissions footprint and approximately 6 percent of our total emissions footprint.

130 offices globally 130+

5M+ **5 million+ square feet**

Scopes 1 and 2 emissions footprint 44%

2025 ENERGY EFFICIENCY INITIATIVES

To reduce energy consumption across our global offices in 2025, we:

- Improved building performance through internet-connected devices, centralized building control systems, lighting upgrades and enhanced heating, ventilation and air conditioning systems
- Optimized IT room cooling by replacing and upgrading equipment across our global offices, including at our New York City headquarters
- Developed sustainability playbooks and scorecards to provide regional teams with unified guidance on energy reduction priorities, building efficiency strategies and ethical supply chain expectations, resulting in more consistent and transparent sustainability performance across our global footprint



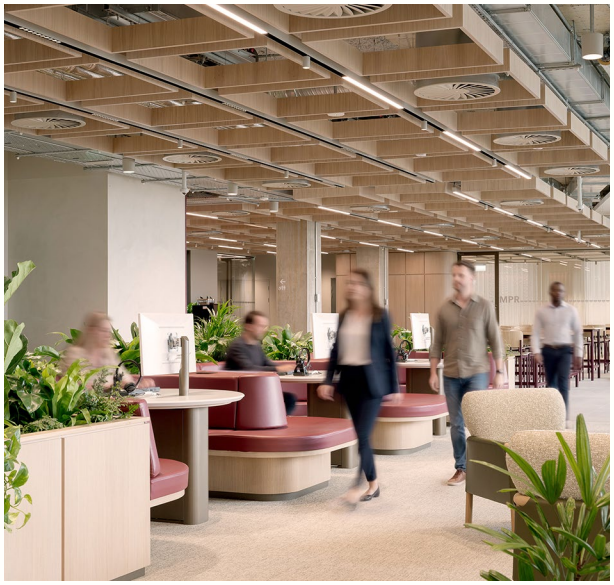
IN 2025, OUR DUBLIN OFFICE RECEIVED LEED PLATINUM CERTIFICATION, THE HIGHEST TIER IN THE LEED RATING SYSTEM.

OUR BUILDING MANAGEMENT APPROACH

MEET LOCAL LAWS AND REGULATIONS

We engage our facilities partners on sustainability performance as part of building management reviews. At our New York City office buildings, we initiated decarbonization studies to identify emissions reduction opportunities beyond our operational control to facilitate compliance with Local Law 97, which went into effect in 2024 and establishes emissions limits for certain city buildings over 25,000 square feet.

INTEGRATE SUSTAINABILITY INTO OFFICE DESIGN



WORKSTATIONS IN OUR DUBLIN OFFICE AT CHARLEMONT SQUARE.



EMPLOYEES CONVERSING IN OUR HONG KONG OFFICE AT CHEUNG KONG CENTER.

In June 2025, Bloomberg opened a new office in Dublin's Charlemont Square to unite employees from two locations across the city. The interior, certified by Leadership in Energy and Environmental Design (LEED), features timber certified by the Forest Stewardship Council, acoustic wall panels created from recyclable plastics and fully removable ceilings and floors for future flexibility.

Two floors at Bloomberg's Cheung Kong Center office in Hong Kong recently underwent renovation, culminating in the installation of an event auditorium and collaborative workspace. The retrofit received LEED Gold certification in 2025. Materials were specifically chosen to target carbon reduction, circularity and occupant health, including environmentally certified carpets, fabric and joinery that minimize pollutants and maintain air quality. ■

TECHNOLOGY INFRASTRUCTURE

WE'RE WORKING TO INCREASE THE EFFICIENCY OF OUR MOST ENERGY-INTENSIVE ASSETS WITHOUT COMPROMISING SERVICE.

Electricity consumption and fuel use associated with the technology infrastructure Bloomberg uses to deliver its products and services globally, including the Bloomberg Terminal, contributed to approximately 55 percent of our combined SCOPE 1 and SCOPE 2 emissions footprint and approximately 7 percent of our total emissions footprint.[6]

OUR TECHNOLOGY INFRASTRUCTURE SUSTAINABILITY STRATEGY

We are evolving our approach to technology infrastructure emissions to responsibly manage rising power demand driven by business growth and AI-related workloads while continuing to reduce emissions over the long term. Our strategy focuses on both the demand and supply sides of the equation.

On the demand side, we are improving efficiency through infrastructure design, hardware refresh cycles, virtualization and optimization. On the supply side, we are increasing access to cleaner electricity through long-term planning and renewable energy procurement. This work is designed to support decarbonization without compromising the resilience our global products and services require.

OUR LEED-CERTIFIED DATA CENTERS

LEED certification allows companies like Bloomberg to demonstrate their commitment to reducing the environmental impact of data center construction and operations. Two of our data centers have received LEED Gold certification, highlighting the company's efforts to limit natural resource consumption and advance our sustainability goals. LEED Gold acts as our standard for all data center construction.

DEMAND MANAGEMENT

Demand-side levers focus on designing and running efficient infrastructure while maximizing IT utilization to reduce energy demand.



ELECTRICAL, MECHANICAL & COOLING



ENERGY-EFFICIENT HARDWARE



IT UTILIZATION & VIRTUALIZATION

SUPPLY MANAGEMENT

Supply-side levers focus on incorporating sustainability into long-term infrastructure planning and supporting clean energy to green the grids where Bloomberg operates.



INFRASTRUCTURE PLANNING & FACILITY DESIGN



CLEAN ENERGY & MARKET INSTRUMENTS

[6] For the purposes of this report and calculating our emissions, along with Bloomberg data centers, we have included regional hubs, node sites and points of presence (PoPs), but excluded local office servers and third-party cloud services.

VALUE CHAIN

WE'RE INTEGRATING SUSTAINABILITY INTO OUR VALUE CHAIN.

Our value chain contributed to approximately 87 percent of our total emissions footprint in 2025. These emissions reflect indirect upstream and downstream activities from our operations. Upstream activities include purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel and employee commuting. Downstream activities include end-of-life treatment of sold products, downstream leased assets and investments.

87%

Our value chain contributed to approximately 87 percent of our total emissions footprint in 2025.

PROCUREMENT

We regularly evaluate our procurement efforts to ensure alignment with our sustainability standards, as outlined in our Supplier Code of Conduct. As part of our expanded SCOPE 3 reporting for 2025, our Procurement department and Global Sustainability Office evolved our supplier engagement program by identifying our highest-emitting suppliers and supplier categories across our upstream supply chain. Following this analysis, we advanced our enterprise supplier engagement framework for decarbonization. This framework will enable us to meaningfully engage with our highest-emitting suppliers.

SUPPLY CHAIN OPERATIONS

Our supply chain operations are essential for delivering Bloomberg's products and services globally and maintaining continuous support for our clients. On an ongoing basis, we seek to improve the efficiency of our supply chain operations and logistics while reducing environmental impact through logistics optimization and utilization of greener delivery options.

With these goals in mind, we advanced several key initiatives in 2025. Specifically, we:

- Prioritized non-air transportation, strategically shifting from air freight to lower-emission shipment methods, such as ground and ocean shipments
- Evaluated packaging design to identify the least-emissive packaging solutions, including solutions that eliminate plastics, feature more recycled materials and allow for reuse
- Leveraged life-cycle assessments across desktops, laptops, routers and servers to strengthen life-cycle management, enabling us to identify emissions hotspots and optimize resource use across the product life-cycle
- Collaborated with e-waste partners to establish clear, quality guidelines and gather consistent data, supporting more effective and responsible end-of-life management

BUSINESS TRAVEL

Bloomberg is a global company that serves clients through direct engagement and coordinated operations across markets, and travel continues to play an important role in how we operate. To reduce the carbon intensity of our business-critical travel, we analyze our emissions data and share our findings with Bloomberg employees so they can make informed travel choices. We do this by embedding sustainability parameters directly into our online self-service travel portal, providing prompts that:

- Encourage employees to travel by rail instead of plane when possible
- Highlight carbon-efficient flight options through route and carrier comparisons
- Identify hotels that meet sustainability criteria
- Recommend longer stays and fewer trips when schedules permit

We also work with our travel vendors to understand and influence their emissions reduction strategies and benefit from their sustainability initiatives.

For emissions that cannot yet be eliminated through direct reduction, Bloomberg invests in high-quality carbon credits equivalent to our business travel emissions. We are also actively exploring emerging solutions, including an initial sustainable aviation fuel (SAF) procurement, and investigating other innovations for hard-to-abate sectors. These instruments are discussed further in the Market Solutions subsection. ■

INFORMED TRAVEL CHOICES

CARBON-EFFICIENT FLIGHT OPTIONS
Highlight carbon-efficient flight options through route and carrier comparisons

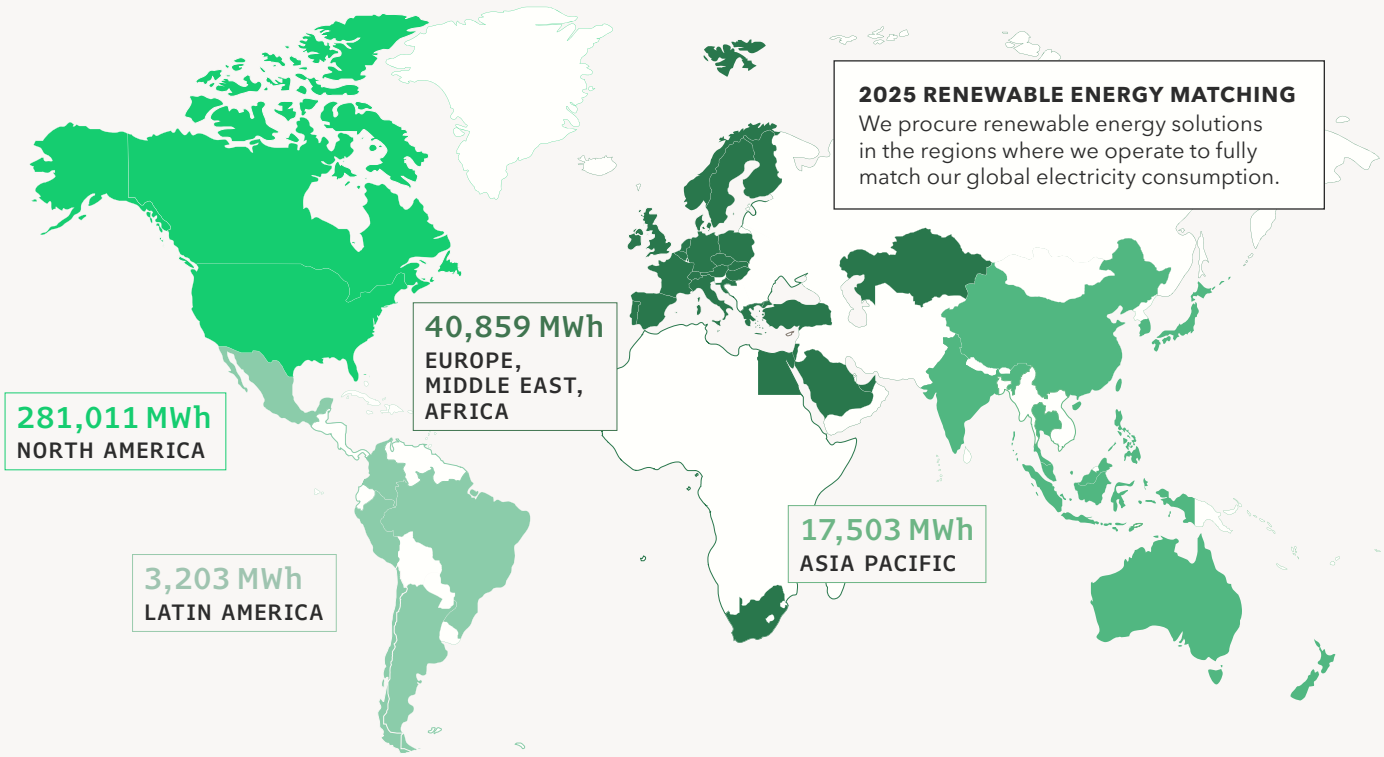
TRAVEL BY RAIL
Encourage employees to travel by rail instead of plane when possible

SUSTAINABLE HOTELS
Identify hotels that meet sustainability criteria

LONGER STAYS, FEWER TRIPS
Recommend longer stays and fewer trips when schedules permit

MARKET SOLUTIONS

WE COMPLEMENT DIRECT EMISSIONS REDUCTIONS WITH SELECTED MARKET SOLUTIONS.



Bloomberg selectively uses market solutions to complement direct emissions reductions and support progress in areas where emissions are difficult to eliminate or where market-based mechanisms can help accelerate decarbonization. These solutions include renewable electricity matching, carbon credits for certain hard-to-abate emissions, and the exploration of emerging abatement technologies. Our approach is grounded in integrity: we apply a due diligence process, prioritize traceability and credible claims and align our use of market instruments with recognized standards and evolving best practices.

WHAT ARE MARKET SOLUTIONS?

Market solutions are market-based instruments and contracts used to support renewable energy development and address emissions that are difficult to eliminate in the near term. For Bloomberg, these solutions include virtual power purchase agreements (VPPAs), renewable energy certificates (RECs), environmental attribute certificates (EACs), carbon credits and emerging abatement technology credits.

RENEWABLE ENERGY MATCHING

Since launching our renewable energy procurement program in 2016, we have built a diversified portfolio of renewable electricity solutions designed to match our electricity consumption across a complex global footprint and reduce our reported SCOPE 2 market-based emissions according to the GHG Protocol's Scope 2 accounting guidance. Our approach combines long-term project contracts, direct utility

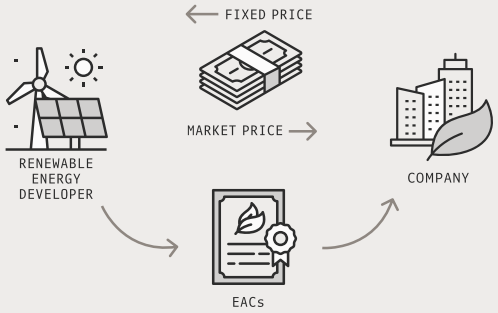
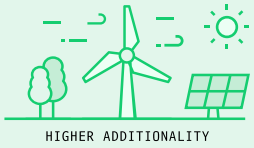
supply arrangements, on-site generation and EACs, reflecting differences in market structure, regulation and renewable energy availability across regions.

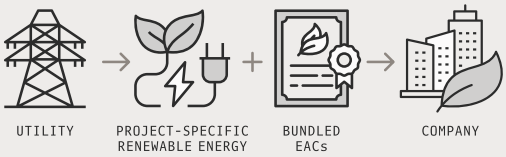
In 2025, we achieved our target to match 100 percent of our annual electricity consumption with renewable energy. We matched more than 342,000 MWh of electricity consumption through market solutions, including 84 percent from indirect renewable energy projects (VPPAs), 8 percent from direct utility contracts (bundled EACs) and 8 percent from unbundled EACs. This portfolio approach is designed to provide flexibility, resilience and integrity across the markets where Bloomberg operates.

Our renewable electricity portfolio reflects the global scale and diversity of our operations. As shown in the map, we match consumption across North America; Asia Pacific; Latin America; and Europe, the Middle East and Africa through a combination of regionally relevant solutions. In 2025, Bloomberg's portfolio of VPPAs generated 307,732 MWh, enough to cover all of our US electricity consumption. In Europe, the Middle East and Africa, we prioritize securing utility-supplied green tariff contracts where feasible and supplement with high-quality EACs in areas where green tariff contracts are unavailable.

We plan to ground our continued renewable energy procurement efforts in three core principles:

- **Additionality:** We seek to support the scaling of renewable energy solutions that bring new renewable energy capacity to the grid, rather than reallocating existing clean generation.
- **Geographic relevance:** We aim to procure renewable energy from the same market where we consume it, helping to green the grids where we operate.
- **Integrity and verification:** We will continue to ensure that all renewable energy solutions are independently issued, tracked and retired in recognized registries, consistent with the GHG Protocol's market-based SCOPE 2 accounting guidance and industry best practices. This reinforces that our renewable energy claims are credible, traceable and consistent with our SBTi-validated targets.

MARKET SOLUTION	HOW IT WORKS	BLOOMBERG'S APPROACH
VIRTUAL POWER PURCHASE AGREEMENTS (VPPAs)	 VPPAs are long-term financial contracts between companies and renewable energy developers. A company pays a fixed price for renewable energy and receives EACs in return. Compared to other instruments, VPPAs have higher additionality, which means they add more renewable energy capacity to the grid.	 We use VPPAs to provide the capital certainty required for the development of new renewable energy projects.

MARKET SOLUTION	HOW IT WORKS	BLOOMBERG'S APPROACH
STANDARD UTILITY GREEN TARIFFS (BUNDLED EACs)	 Standard utility green tariffs are structured bilateral agreements with utilities that allow companies to procure power matched to renewable generation sources. The EACs are delivered together (bundled) through a single utility agreement.	 We participate in utility-led green tariffs and structured supply contracts in select jurisdictions. Under these agreements, the electricity we receive is directly tied to the environmental claim and is generated in the same region in which we consume it.
RENEWABLE ENERGY CERTIFICATES (RECs) AND ENVIRONMENTAL ATTRIBUTE CERTIFICATES (EACs)	 Renewable energy developers issue RECs and EACs to companies that purchase renewable energy. After receiving a certificate, a company claims the corresponding electricity usage as renewable and retires the certificate, removing it from circulation. Regional certificates are available based on jurisdiction.	 We prioritize bundled EACs and RECs to ensure high levels of traceability and a credible link to generation. We only use short-term, unbundled certificates where necessary for market coverage.

CARBON CREDITS

We invest in environmental projects that annually generate carbon credits equivalent to the emissions generated from our business travel.[7] These investments are disclosed in Bloomberg's California Voluntary Carbon Market Disclosure and reflect our commitment to the principles of high-integrity carbon market participation, ensuring credits are high quality, independently verified and appropriately retired.

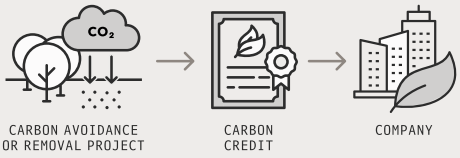
In 2025, Bloomberg expanded its carbon credit portfolio to include geographically diverse projects that align with our global footprint. We introduced multiple carbon removal projects into our strategy, with removals comprising 26 percent of our total 2025 carbon credit purchases.

We require all carbon credits to align with the Core Carbon Principles (CCP),[8] the framework published by the Integrity Council for the Voluntary Carbon Market (ICVCM). Each credit is evaluated against strict internal criteria, including additionality, permanence, leakage risk and robust monitoring and reporting.

With the goal of supporting lasting climate outcomes, we are in the process of shifting our carbon credit portfolio toward credible carbon removals. Removal projects extract carbon dioxide from the atmosphere and tend to provide more significant climate benefits than avoidance projects. By expanding our investment in carbon removals, including nature-based and engineered removals, we are continuously improving the integrity of our carbon credits portfolio.

[7] Bloomberg purchases and retires carbon credits and removals. In accordance with the GHG Protocol, these market instruments are not netted against or reflected in the gross emissions totals of our GHG inventory.

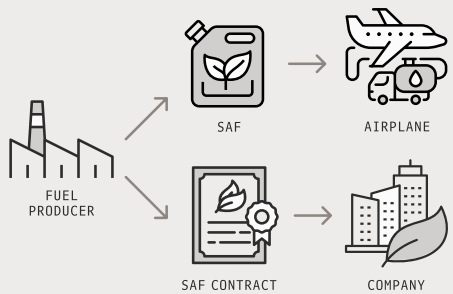
[8] This includes projects currently undergoing CCP approval.

MARKET SOLUTION	HOW IT WORKS	BLOOMBERG'S APPROACH
CARBON CREDITS	 A carbon credit symbolizes the removal of 1 metric ton of carbon dioxide from the atmosphere. Companies can purchase carbon credits from third-party brokerage firms or directly source them from project developers. **Avoidance credits** involve projects that prevent emissions from occurring, such as efforts to prevent deforestation or capture methane from landfills. **Removal credits** involve projects that physically extract emissions from the atmosphere and store them. They include nature-based and engineered removals and tend to provide more permanent climate benefits than avoidance projects.	 We purchase carbon credits for our business travel emissions, focusing on emissions that lack immediate, scalable abatement pathways. We require credits to align with recognized integrity standards and prioritize removal credits over avoidance credits when possible for lasting outcomes.

ABATEMENT TECHNOLOGIES

For sources of emissions within our footprint without immediate technological alternatives, such as long-haul business travel, we are supporting the development and scaling of credible emerging solutions.

In 2025, Bloomberg took initial steps toward SAF certificate procurement as part of our approach to business travel emissions. This marks the beginning of a broader effort to explore innovative abatement solutions for emissions sources that are difficult to reduce while continuing to focus on practical steps to manage emissions. ■

MARKET SOLUTION	HOW IT WORKS	BLOOMBERG'S APPROACH
SUSTAINABLE AVIATION FUEL (SAF) PROCUREMENT	 SAF is an aviation biofuel with a significantly smaller carbon footprint than traditional aviation fuel. Companies enter into long-term contracts with SAF producers to provide funding for facilities and enable growth.	 We are taking initial steps toward SAF procurement with partners to drive demand for the solution and help it scale. Alongside SAF procurement, we continue to prioritize operational reductions and informed travel choices.



OUR WORKFORCE & COMMUNITIES

We look to creative and collaborative employees with a breadth of experiences and a global outlook to shape the future of our company. We inspire our employees by providing opportunities to make a difference and supporting their personal growth.

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EMPLOYEE ATTRACTION, RETENTION AND DEVELOPMENT

WE INVEST IN OUR EMPLOYEES' PROFESSIONAL GROWTH.

TALENT DEVELOPMENT

Our people are our greatest asset. We invest in development opportunities that help our employees build skills, expand their networks and grow their careers.

Investment starts on day one at Bloomberg. Our onboarding program for new hires is vital, helping employees acclimate to our culture and prepare for a productive first year. All employees have ongoing access to learning resources through Bloomberg University and our external learning partners, as well as tuition reimbursement for certain pre-approved, job-related courses.

In 2025, we welcomed approximately 2,500 new hires globally and expanded our core learning offerings aligned with business priorities.

We grew our on-demand learning resources and introduced more tailored learning experiences based on role, interest and need. AI was a top focus across our talent portfolio, from new content on human-centered skills in the age of AI to tools that enhance performance processes with AI-generated insights. Training around this technology remains a main area of ongoing investment.

Bloomberg supports key talent populations by expanding development resources in the regions where we operate. In 2025, we pivoted previously remote offerings by hosting on-site learning weeks in Sydney, São Paulo and San Francisco. These programs helped strengthen skills, collaboration and leadership capabilities across our global workforce.



TWO EMPLOYEES COLLABORATING.



THREE EMPLOYEES ENGAGED IN CONVERSATION.

At Bloomberg, we are dedicated to attracting and retaining the best talent and creating an environment where everyone in our global workforce feels included and equipped to succeed through talent and hard work. A variety of backgrounds and perspectives enriches our culture, enhances our client services and benefits our business outcomes.

HEALTH AND WELL-BEING

Bloomberg provides programs and benefits designed to improve the financial, physical and mental health and well-being of our employees and their dependents. We support our employees' work and family needs across major life events with benefits aligned to our corporate priorities. In all locations globally, we offer healthcare, retirement, life insurance and disability benefits.

We support our employees and their families globally by providing access to resources and counseling support related to fertility, adoption, parenting, childcare, education and elder care. In 2025, we expanded our fertility and family-forming benefits through a global partnership, adding these benefits in 10 countries. All new parents worldwide receive parental leave. Employees in the US and UK have access to backup dependent care, including virtual tutoring support.

Our financial well-being offerings include access to retirement savings plans with company contributions for all eligible employees. Financial education support is provided to employees in the UK and Ireland. In the US, we also offer student loan financing support.

> **In 2025, we expanded our fertility and family-forming benefits through a global partnership, adding these benefits in 10 countries.**

Employee mental health and resiliency continue to be key priorities at Bloomberg. Globally, all employees can access counseling, therapy and mental health services through our employee assistance program (EAP). In our largest US offices, EAP support is available on-site as well as virtually. We also provide mental health advocacy training and ongoing educational webinars to promote the well-being of all employees globally.

COMMUNITY AND SOCIAL ENGAGEMENT

GIVING BACK IS CENTRAL TO OUR CULTURE.

We give back to the cities in which we live and work, using our employees' time and talents and our company's resources to create lasting change.

Our employee engagement program, the Best of Bloomberg (BOB), includes volunteering, giving and cultural access programs. BOB enables us to drive social impact in four key areas:

- Addressing the world's most pressing needs
- Promoting an inclusive global economy
- Expanding access to data and technology
- Broadening perspectives in media and the arts

Through this program, we look to fulfill unmet needs in our communities, deepen engagement with our colleagues, clients and partners and improve lives around the world.

In 2025, more than 20,000 employees across our global offices participated in BOB programs, volunteering with local nonprofits, donating to causes that matter to them and accessing cultural institutions and charitable events through Bloomberg's corporate memberships and partnerships. Bloomberg volunteers contributed over 175,000 hours of service in support of local causes as we addressed some of the most serious challenges society faces together.



A BLOOMBERG VOLUNTEER HARVESTING SUMMER VEGETABLES FOR COMMUNITY MEMBERS FACING FOOD INSECURITY.

2025 HIGHLIGHTS



BLOOMBERG EMPLOYEES PACKING MEALS AND BACKPACKS FOR LOCAL NONPROFITS.

SEASON OF GIVING

Our Season of Giving campaign brought together employees from more than 50 cities to end the year in service to others. During the campaign, we assembled care packages for individuals in crisis and delivered gifts that brought comfort and dignity to those most in need. From hands-on volunteering to community celebrations and charitable partnerships, the Season of Giving campaign reinforced our culture of engagement and generosity and our enduring commitment to community impact.

20,000+ employees participated in BOB programs, dedicating 175,000 hours to service.



BLOOMBERG VOLUNTEERS PLANTING TREES TO INCREASE GREEN SPACE OUTSIDE A LOCAL SCHOOL.

EARTH MONTH

During Earth Month, employees across our global offices in more than 30 cities engaged in hands-on projects that advanced urban greening, supported shoreline and habitat restoration and promoted circularity through responsible recycling and reuse initiatives.

Working side by side with community partners, we planted trees and native vegetation, removed debris from parks and waterways, restored natural habitats and helped divert electronic and clothing waste from landfills. These efforts strengthened local ecosystems while fostering collaboration across teams and reinforcing our shared responsibility to protect the places where we live and work.

MILLION MEALS CHALLENGE

According to the 2025 UN *State of Food Security and Nutrition in the World* report, approximately 8.2 percent of the global population experienced hunger in 2024, roughly 673 million people. Our Million Meals Challenge brought colleagues together around a shared commitment to address the issue of hunger head on in our local communities.

Partnering with nonprofit organizations, employees from more than 60 cities around the world packed and distributed meals and supported food rescue and redistribution efforts. Bloomberg also held a double-match employee giving campaign and offered unrestricted grants to organizations combating food insecurity. Together, we more than doubled our goal to deliver 1 million meals, reflecting our workforce's commitment to and enthusiasm for giving back.



GOVERNANCE

We build policies, processes and technology to ensure we maintain continued operations, meet client expectations, comply with regulatory requirements and achieve our business objectives.

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BUSINESS ETHICS

WE OPERATE WITH INTEGRITY, TRANSPARENCY AND ACCOUNTABILITY.

At Bloomberg, we are committed to conducting business in an ethical manner, responsibly, honestly and in compliance with applicable laws and regulations. Whether we're supporting our clients, communities or each other, we operate with integrity, transparency and accountability.

ETHICAL CONDUCT

The Bloomberg Global Resource and Information Core Guide provides employees with information about their employment terms, benefits and responsibilities. In addition, our Code of Ethics sets forth clear and transparent ethical standards that serve as the foundation for our work culture and create an environment in which employees can thrive.[9]

Bloomberg maintains a continuing policy of fair and ethical employment practices. We are committed to complying with applicable laws and regulations and take reasonable steps to do so. This includes complying with laws prohibiting discrimination and modern slavery, including forced and child labor. We take allegations of misconduct seriously and do not tolerate retaliation against employees who raise ethical concerns in good faith or assist with investigations.

Anyone who wishes to submit concerns about ethical misconduct can do so to their manager, Human Resources, our internal Compliance department or through the Bloomberg Ethics Hotline (anonymously or otherwise). The Ethics Hotline operates 24/7, 365 days a year, is available in multiple languages and is run by an independent, third-party provider. Bloomberg investigates reports of misconduct, carries out root cause analysis reviews and implements remediation plans, as necessary.

[9] In March 2026, Bloomberg rolled out a Code of Ethics to articulate some of the company's core principles. We also refreshed our Global Resource and Information Core Guide. While the substantive policies generally remain the same as in 2025, the refreshed Core Guide launched in 2026 consists of both the Code of Ethics and the Employee Handbook.



THE COVER OF BLOOMBERG'S CODE OF ETHICS.

BEHAVIORAL STANDARDS

We hold ourselves accountable to the highest ethical standards and conduct ourselves and our business with integrity. We require employees to follow guidelines designed to prohibit actual or potential conflicts of interest and the appearance of impropriety. Our policies are available to all employees, and employees are responsible for completing all required training and understanding and following the policies relevant to their roles. They must also attest to complying with the relevant policies on a regular basis.

In addition to the Code of Ethics and the Employee Handbook, *The Bloomberg Way* and the Journalistic Code of Conduct set out standards we require our journalists to follow and spell out guiding principles of transparency, accuracy and integrity for Bloomberg News.

RISK MANAGEMENT

WE IDENTIFY, ASSESS AND MANAGE RISKS FOR OUR PRODUCTS, OPERATIONS AND PEOPLE AS PART OF OUR APPROACH TO SUSTAINABILITY.

Bloomberg identifies, assesses and manages risks to minimize their impact on our business, products, clients and people. We view risk management as fundamental to maintaining client trust and supporting the resilience of our operations in a dynamic and evolving risk landscape.

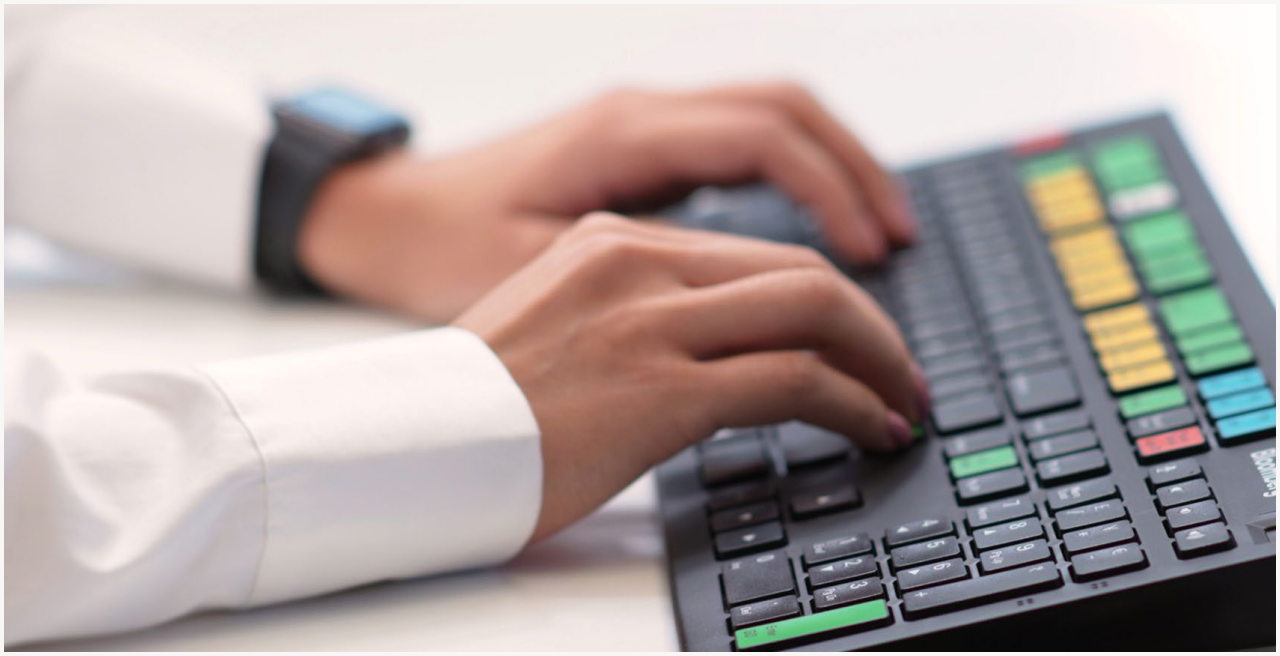
By proactively evaluating risks and the effectiveness of associated controls, we embed risk management across our products, services and operations. This approach enables us to generate actionable insights that support management in making informed decisions; protect the integrity, security and reliability of our data and services; and deliver consistent results for our clients.

Employees are expected to take an active role in managing risks, supported by training and actionable guidance. As part of this training, we build awareness of how to identify, escalate and respond to risks.

OPERATIONAL RESILIENCE

Operational resilience, the ability of firms to withstand or recover quickly from disruption, is a priority for the global regulatory community as it seeks to minimize the disruption of operational incidents to financial services companies that could threaten the orderly functioning of financial markets.

Our Operational Resilience program establishes a cohesive and comprehensive approach to preparing for, responding to and recovering from disruptions. The program focuses on the continued delivery of our client-facing products and services, incorporates redundancy across key processes and systems and promotes a culture of shared responsibility. We regularly test recovery capabilities and conduct scenario-based exercises to evaluate preparedness and strengthen resilience across our operations. We prepare employees to respond in a timely and effective manner to events through incident management programs.



AN EMPLOYEE TYPING ON A BLOOMBERG KEYBOARD.

We continuously evolve our approach in line with client expectations, business priorities, regulatory developments and industry practices, reinforcing our commitment to transparency, accountability and client trust.

BUSINESS CONTINUITY

Extreme weather events, natural disasters, power outages, geopolitical activities and civil unrest can occur at any time and may impact Bloomberg's facilities, infrastructure, personnel, products, services and functions.

Bloomberg maintains an organized and consolidated approach to business continuity, physical risk and incident management, engaging stakeholders from across the company and around the globe. Our program identifies, analyzes and evaluates risks that may disrupt business operations; designs, implements and tests business continuity strategies; and responds to incidents that may affect business operations, enabling continued support for our clients.

Our business continuity tools and processes protect the integrity of our operations and allow us to resolve business interruptions as quickly as possible, enabling continued support for our clients. Throughout 2025, Bloomberg facilitated training for employees on business continuity and incident management processes, developed business impact assessments and business continuity plans across business lines and conducted incident management team simulations and exercises to ensure preparedness for adverse events.

Bloomberg prepares for all types of extreme weather, as well as natural phenomena such as earthquakes. In regions at risk of earthquakes, preparedness sessions and drills were conducted in partnership with Bloomberg's Global Health and Life Safety team. ■

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

At Bloomberg, we work with our vendors to maintain a resilient and efficient supply chain that reflects corporate responsibility, long-term value creation and effective risk management. Our Supplier Code of Conduct requires that our global vendor base operates in a responsible, ethical and sustainable manner.

The Supplier Code of Conduct also outlines standards across key areas of our sustainability program, including human rights, modern slavery, health and safety, environmental stewardship, business ethics and compliance. Bloomberg publishes annual statements detailing ongoing efforts to mitigate the risk of and exposure to modern slavery within our operations and supply chain.

Our Vendor Risk Management team assesses vendors through a structured risk-scoring methodology that informs the level and scope of due diligence we perform. This due diligence process includes evaluation of vendor policies, practices and controls. In addition, our business continuity framework is designed to safeguard operational integrity and ensure continuity of service to our clients.

In 2025, we took steps to enhance our vendor risk assessment and remediation processes. We also deepened stakeholder and supplier engagement on responsible procurement priorities.

INFORMATION SECURITY AND DATA PRIVACY

WE'RE COMMITTED TO PROTECTING OUR INFRASTRUCTURE AND THE DATA WITHIN IT.

Advances in technology have significantly enhanced the way the world conducts business. These advances bring both benefits and challenges in maintaining the security, confidentiality, integrity and availability of information. To contend with these challenges and protect our infrastructure and data, Bloomberg takes proactive measures.

Our information security program identifies and mitigates cybersecurity risks faced by our diverse businesses and services. The program is aligned with industry best practices and internationally recognized standards and supported by dedicated teams across application security, vulnerability management, threat intelligence and cybersecurity operations. Our Chief Information Security Office works closely with internal stakeholders to continuously improve our security program and address the threat landscape. We also maintain a training program to promote information security awareness across our workforce.

Bloomberg implements measures to protect the company's data, applications and IT infrastructure from unauthorized access, malicious information system attacks and natural and man-made disasters. In both our IT infrastructure and application architecture, we design for high availability via redundancy. Contingency procedures are regularly tested and maintained to reduce operational disruption.

DATA PRIVACY

We are committed to fulfilling our privacy obligations. We employ a global team of professionals to advise on and oversee the implementation of data protection measures and uphold and monitor compliance with applicable data privacy requirements.

Our privacy program is designed to support the appropriate collection, use and protection of clients', employees' and third parties' personal data through defined policies, procedures, controls and oversight.

We restrict access to personal data and provide privacy notices to the individuals whose personal data we process, outlining our collection, use and disclosure practices. Employees also receive mandatory data privacy training.

RESPONSIBLE AI

Bloomberg's business is built on technology that makes news, research, financial data and analytics searchable, discoverable and actionable across the global capital markets. For more than 15 years, we have been using AI to help our clients derive valuable intelligence and actionable insights from the financial information we offer. AI helps to process and organize the ever-increasing volume of structured and unstructured information our clients need to make informed business and investment decisions.

Our AI solutions are responsibly designed to deliver transparent and accurate contextual answers. We have implemented procedures to ensure compliance with our AI policies, including structured product evaluations. We also continuously evaluate and enhance our solutions when model performance deviates from established thresholds.

For our generative AI solutions, we have taken several steps to identify and address potential risks, such as:

- Generating answers grounded in trusted sources of information
- Building solutions to reduce the likelihood of hallucinations
- Deploying AI guardrails that assess model inputs and outputs, including those specific to investment management and capital markets financial services
- Conducting regular red-teaming exercises
- Facilitating human oversight of business decisions
- Providing transparency into the sources of information

Bloomberg's enterprise-wide approach to AI risk management supports responsible and trustworthy AI development. Our AI governance is a collaboration among several departments and teams, including:

- Legal & Compliance: supports compliance with applicable laws and regulations
- Chief Risk Office: owns the company's AI policy and supporting processes
- Office of the Chief Technology Officer: defines the company's strategy for AI and other core technologies
- Engineering: provides oversight of the development and implementation of AI solutions

The company remains committed to evolving our AI risk management framework in response to the dynamic technological and regulatory landscape. ■

RESPONSIBLE AI

LEGAL & COMPLIANCE
Supports compliance with applicable laws and regulations

CHIEF RISK OFFICE
Owns the company's AI policy and supporting processes

ENGINEERING
Provides oversight of the development and implementation of AI solutions

OFFICE OF THE CHIEF TECHNOLOGY OFFICER
Defines the company's strategy for AI and other core technologies

2025 DATA BOOK

A summary of Bloomberg's operational activities and corresponding carbon dioxide equivalent (CO_2e) greenhouse gas emissions.

Bloomberg prepares its emissions calculations in accordance with our internal Emissions Methodology document, which is based on guidance from Greenhouse Gas (GHG) Protocol frameworks, including:

- A Corporate Accounting and Reporting Standard (2015);
- GHG Protocol Scope 2 Guidance (2015);
- Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011);
- Technical Guidance for Calculating Scope 3 Emissions (version 1.0) (2013).

All emissions referenced in this document include calculations of carbon dioxide (CO_2), methane (CH_4) and nitrous oxide (N_2O) emissions and are represented in metric tons of carbon dioxide equivalent (tCO_2e). Reported information was derived from internal systems, business records and other available data sources, which may include measured, calculated and estimated data. Emissions were calculated using a combination of available activity and spend data multiplied by standardized emission factors. Where primary data was unavailable, reasonable assumptions and proxy data were applied, consistent with GHG Protocol guidance.

Scope 1 and 2 emissions and revenue data for Bloomberg include Bloomberg Industry Group, which is a subsidiary of Bloomberg Inc.

REVENUE	2024	2025
REVENUE ($B)	$15.1	$16.1

EMISSIONS (tCO_2e)

SCOPE 1 AND 2 EMISSIONS	2024*	2025
SCOPE 1	**10,737**	**7,595**
STATIONARY	4,891	3,845
FUGITIVE	4,866	3,037
MOBILE	980	712
SCOPE 2 (LOCATION-BASED)	**97,429**	**97,795**
ELECTRICITY	88,686	89,626
DISTRICT HEATING AND COOLING	8,743	8,169
SCOPE 2 (MARKET-BASED)	**40,713**	**8,216**
ELECTRICITY	31,970	48
DISTRICT HEATING AND COOLING	8,743	8,169
SCOPE 1 AND SCOPE 2 (LOCATION-BASED) TOTAL	**108,166**	**105,390**
SCOPE 1 AND SCOPE 2 (MARKET-BASED) TOTAL	**51,450**	**15,811**

SCOPE 3 EMISSIONS	2024	2025
CATEGORY 1: PURCHASED GOODS AND SERVICES*	375,229	383,368
CATEGORY 2: CAPITAL GOODS	164,984	160,589
CATEGORY 3: FUEL- AND ENERGY-RELATED ACTIVITIES (NOT IN SCOPES 1 AND 2)*	31,772	31,582
CATEGORY 4: UPSTREAM TRANSPORTATION AND DISTRIBUTION*	2,119	2,177
CATEGORY 5: WASTE GENERATED IN OPERATIONS*	3,203	3,401
CATEGORY 6: BUSINESS TRAVEL*	75,090	73,632
CATEGORY 7: EMPLOYEE COMMUTING	36,582	31,708
CATEGORY 8: UPSTREAM LEASED ASSETS	191	180
CATEGORY 12: END-OF-LIFE TREATMENT OF SOLD PRODUCTS	2	2
CATEGORY 13: DOWNSTREAM LEASED ASSETS	13,623	13,495
CATEGORY 15: INVESTMENTS (PARTIAL)	109	110

* Restated

ELECTRICITY CONSUMPTION (MWh)

	2024*	2025
TECHNOLOGY INFRASTRUCTURE	239,343	240,569
OFFICES	98,338	99,782
OTHER	3,341	3,221
ELECTRICITY CONSUMPTION TOTAL[1]	**341,022**	**343,572**
ELECTRICITY CONSUMPTION, ASSOCIATED WITH SCOPE 2[2]	**340,253**	**342,719**

RENEWABLE ENERGY MARKET INSTRUMENTS (MWh)

ON-SITE GENERATION[3]	266	227
OFF-SITE PROCUREMENT	184,059	286,088
BUNDLED THROUGH GREEN TARIFFS	27,197	27,727
UNBUNDLED ENERGY ATTRIBUTE CERTIFICATES	-	28,759
RENEWABLE ENERGY GENERATED OR PROCURED TOTAL	**211,256**	**342,575**
RENEWABLE ENERGY PROCUREMENT, AS A PERCENTAGE[4]	**62%**	**100%**

* Restated

[1] Includes electricity consumption reflected in Scope 2, Scope 3 Category 8 and Scope 3 Category 13.

[2] Scope 2 is used as the baseline for our renewable energy claim.

[3] Excluded from the calculation in "Renewable Energy Procurement" item because this generation is captured in our utility bill as behind-the-meter production.

[4] Bloomberg procures 100 percent renewable energy in reference to industry best practices. Any difference from 100 percent reflects small electricity loads in countries where renewable energy certificates or equivalent instruments are unavailable.

2025
SASB DISCLOSURE

The Sustainability Accounting Standards Board (SASB) Standards, which are now governed by the IFRS Foundation's International Sustainability Standards Board (ISSB), enable organizations to provide industry- based sustainability disclosures about risks and opportunities that affect enterprise value.

The nature of our business directs us to consult three SASB industry standards: Internet & Media Services, Media & Entertainment and Professional & Commercial Services.
We provide a distinct table for each of the three industry standards, each containing those topics we have identified as material.

INTERNET & MEDIA SERVICES

ACCOUNTING METRICS			
TOPIC	**MEASUREMENT**	**2025**	**SASB CODE**
ENVIRONMENTAL FOOTPRINT OF HARDWARE INFRASTRUCTURE	Total energy consumed in kWh	401,755,000	TC-IM-130a.1
	Discussion of the integration of environmental considerations into strategic planning for data center needs For information about our data centers, and technology infrastructure more broadly, please refer to the Energy & Emissions section of our 2025 Sustainability Report.		TC-IM-130a.3
DATA PRIVACY, ADVERTISING STANDARDS & FREEDOM OF EXPRESSION	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering or censoring	We do not disclose this information.	TC-IM-220a.5
	Description of policies and practices relating to behavioral advertising and user privacy	Refer to the Bloomberg privacy policy at www.bloomberg.com/privacy.	TC-IM-230a.1
DATA SECURITY	Number of data breaches	We do not disclose this information unless it is already in the public record.	TC-IM-230a.1
	Percentage involving personally identifiable information		
	Number of users affected		
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards Data security risk is managed by our Chief Information Security Office. We employ relevant subsets of third-party risk standards to achieve a flexible, reliable risk management program. Through this partnership we: • Share oversight and coordinate for data security initiatives • Create, monitor and continuously improve administrative, technical and procedural safeguards • Perform risk assessments and risk management • Perform incident response and reporting • Deliver training and awareness		TC-IM-230a.2

MEDIA & ENTERTAINMENT

ACCOUNTING METRICS			
TOPIC	**MEASUREMENT**	**2025**	**SASB CODE**
MEDIA PLURALISM	Description of policies and procedures to ensuring pluralism in news media content	Refer to the Bloomberg Journalistic Code of Conduct and *The Bloomberg Way*.	SV-ME-260a.2
JOURNALISTIC INTEGRITY & SPONSORSHIP IDENTIFICATION	Description of approach for ensuring journalistic integrity of news programming related to: (1) truthfulness, accuracy, objectivity, fairness and accountability, (2) independence of content and/or transparency with regards to any potential bias and (3) protection of privacy and limitation of harm	Refer to the Bloomberg Journalistic Code of Conduct and *The Bloomberg Way*.	SV-ME-270a.3
INTELLECTUAL PROPERTY PROTECTION & MEDIA PIRACY	Description of approach to ensuring intellectual property (IP) protection	Bloomberg protects its intellectual property by filing trademark applications and registering domain names for its brands and businesses. It has also filed patent applications on its novel inventions. Bloomberg affixes copyright notices to its published works and insists upon appropriate confidentiality obligations in connection with the disclosure of any proprietary information or trade secrets. Bloomberg engages in a variety of methods to police unauthorized use of its intellectual property, including through a third-party domain name service provider and through trademark monitoring by a vendor.	SV-ME-520a.1

PROFESSIONAL & COMMERCIAL SERVICES

ACTIVITY METRICS			
TOPIC	**MEASUREMENT**	**2025**	**SASB CODE**
NUMBER OF EMPLOYEES	Bloomberg L.P. full- and part-time employees	24,000+	SV-PS-000.A

ACCOUNTING METRICS			
TOPIC	**MEASUREMENT**	**2025**	**SASB CODE**
DATA SECURITY	Number of data breaches	We do not disclose this information unless it is already in the public record.	SV-PS-230a.3
	Percentage involving customers' confidential business information or personally identifiable information		
	Number of customers affected		
	Description of approach to identifying and addressing data security risks Data security risk is managed by our Chief Information Security Office. We employ relevant subsets of third-party risk standards to achieve a flexible, reliable risk management program. Through this partnership we: • Share oversight and coordinate for data security initiatives • Create, monitor and continuously improve administrative, technical and procedural safeguards • Perform risk assessments and risk management • Perform incident response and reporting • Deliver training and awareness		SV-PS-230a.1
	Description of policies and practices relating to collection, usage and retention of customer information	Refer to the Bloomberg privacy policy at www.bloomberg.com/privacy.	SV-PS-230a.2
WORKFORCE DIVERSITY & ENGAGEMENT	Total number of volunteer hours completed	175,000+	SV-PS-330a.3
	Description of approach to ensuring professional integrity	Refer to the Bloomberg Global Resource and Information Core Guide and the Code of Ethics (published in 2026).	SV-PS-510a.1

2025 TCFD INDEX

The Task Force on Climate-related Financial Disclosures (TCFD) framework for disclosing climate-related financial information is designed to guide companies in reporting clear, comparable and consistent information about the risks and opportunities presented by climate change. This supplemental index aligns with the TCFD's framework, providing an overview into how Bloomberg understands and manages the risks and opportunities associated with climate change at our company.

GOVERNANCE

TCFD RECOMMENDATION	DISCLOSURE
a) Describe the board's oversight of climate-related risks and opportunities.	Bloomberg Inc.'s Board of Directors is composed of leaders with deep experience in finance, technology, media, philanthropy and government. The Board lends expertise to sustainability matters in relation to our business strategy. For more information, please refer to our 2025 Sustainability Report.
b) Describe management's role in assessing and managing climate-related risks and opportunities.	In 2025, Bloomberg's Sustainability Oversight Committee composed of Bloomberg's CEO, CFO, CAO and Vice Chair of Global Public Policy provided oversight and approval of the company's sustainability strategy, including the management of its climate-related risks, impacts and opportunities, and its climate decarbonization strategy. The Sustainability Oversight Committee approves company-wide sustainability policies, external targets and commitments, external sustainability reporting and sustainability-related product development. For more information, please refer to our 2025 Sustainability Report.

STRATEGY

TCFD RECOMMENDATION	DISCLOSURE
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	In our most recent scenario analysis, we identified climate-related business risks and opportunities in the short (0 - 5 years), medium (5 - 10 years) and long term (10 years +) in three scenarios: net-zero aligned (1.5°C), delayed transition (~2°C) and current policies (>3°C). Key risks and opportunities for each scenario are listed below: **Net-zero aligned (1.5°C) scenario:** Risks under this scenario include: • Limited access, increased costs and greater competition associated with buying clean energy • Increased scrutiny of ESG data as stakeholder expectations and compliance with global frameworks become more demanding • Required investment to adapt our workplaces to manage physical impacts on our infrastructure and workforce until 2035 Opportunities under this scenario include: • Use of lower-emission sources of energy, supportive policy incentives to decarbonize and new technologies • Increased need for transparent, climate-related risk and opportunity information from companies, and increased demand for products and services to address these changes • Attraction of new talent seeking to work at a "purposeful" organization **Delayed transition (~2°C) scenario:** Risks under this scenario include: • Greater volatility and unpredictability of stakeholder expectations, as well as the need to adapt quickly to a rapidly changing, fragmented regulatory landscape Opportunities under this scenario include: • Development of new products and services to meet increased demand for real-time climate data, climate risk management tools and related news and research **Current policies (>3°C) scenario:** Risks under this scenario include: • Significant disruptions and negative impacts on financial markets that would disrupt our core client base and potentially have an impact on our business • Physical impacts on our infrastructure and supply chains, including damage to offices and data centers from physical climate impacts and associated operational challenges in critical geographies • Potential constraints on business travel, limited on-the-ground news coverage, climate disruption and physical climate impacts, and threats to employee well-being Opportunities under this scenario include: • Development of new products and services to meet increased demand for real-time climate data, climate risk management tools and related news and research

STRATEGY (CONTINUED)

TCFD RECOMMENDATION	DISCLOSURE
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	In our most recent scenario analysis, our business leaders identified climate-related business risks and opportunities in the short (0 – 5 years), medium (5 – 10 years) and long term (10 years +) in three divergent scenarios: net-zero aligned (1.5°C), delayed transition (~2°C) and current policies (>3°C). We use the following levels to provide a rough assessment of the intensity of financial, operational and/or reputational impact on our company: • **Low:** Ability to absorb financial, operational or reputational impact • **Medium:** Some impact to finances, operations and reputation • **High:** Substantial financial, operational, strategic and/or reputational impact Our quantification of the physical and transition risks for each scenario are listed below: • Under the **net-zero aligned (1.5°C) scenario**, we assessed both our physical and transition risks to be low to medium • Under the **delayed transition (~2°C) scenario**, we assessed our physical risk to be low to medium and our transition risk to be medium to high • Under the **current policies (>3°C) scenario**, we assessed our physical risk to be high and our transition risk to be low
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Bloomberg's business strategy has positioned the company to perform well across scenarios due to increasing demand for climate-related data, news and information, products that help clients navigate uncertainty and a relatively light and agile physical footprint. Despite our resilience, we have identified key areas of risk across scenarios: **1.** Physical presence and workplace **2.** Management and governance of climate risks **3.** Continued investment in building resilience

RISK MANAGEMENT

TCFD RECOMMENDATION	DISCLOSURE
a) Describe the organization's processes for identifying and assessing climate- related risks.	To better understand the potential effects of climate change on our company to inform our business strategy, we complete climate scenario analyses when our operations have materially changed, climate science has materially evolved or guidance has been materially updated. We last completed a scenario analysis in 2022, where we identified climate-related business risks in the short (0 - 5 years), medium (5 - 10 years) and long term (10 years +) in three divergent scenarios: net-zero aligned (1.5°C), delayed transition (~2°C) and current policies (>3°C). The risks and opportunities identified during said scenario analysis remain relevant and appropriate to Bloomberg's current operations. Our 2022 analysis involved the following steps: • **Scenario development:** We defined three climate scenarios developed by the Network for Greening the Financial System to serve as our base scenarios. This included a narrative reflecting how a range of business-relevant topics, including social and political events, could materialize in each of these scenarios. • **Identification of climate-related risks and opportunities:** We convened a series of workshops with Bloomberg stakeholders to consider the potential business impact of the three scenarios and identify risks and opportunities. • **Strategic implications:** We facilitated a cross-functional workshop with Bloomberg stakeholders to validate our risk and opportunity assessment. During the workshop, we identified ideas for improving resilience under the most disruptive scenarios. • **Action planning:** We hosted a concluding workshop to identify the next steps for improving Bloomberg's climate resilience.
b) Describe the organization's processes for managing climate-related risks.	We use a "three lines of defense" risk management model. Our first line of defense is the business, which is accountable for identifying and managing risk. Our second line of defense is our enterprise risk management and compliance functions, which drive consistency in the application of our risk frameworks and policies and provide oversight of the first line. Our third line of defense is our internal audit function.
c) Describe how processes for identifying, assessing and managing climate- related risks are integrated into the organization's overall risk management.	In 2024, we had progressed the integration of ESG-related risk identification and management into our Enterprise Risk Management (ERM) framework, aligning with the maturation of our three lines of defense approach to risk management. This has seen the development of the business' risk taxonomy and the development of new processes and tools to support us in risk management, mitigation and escalation.

METRICS & TARGETS

TCFD RECOMMENDATION	DISCLOSURE
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See our Data Book.
b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	See our Data Book.
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Bloomberg is committed to reducing the company's greenhouse gas (GHG) emissions in line with a 1.5°C future and has set both near- and long-term emissions reductions targets. These commitments have been validated by the Science Based Targets initiative (SBTi). Bloomberg's long-term science-based target commits the organization to reducing absolute Scope 1, 2 and 3 emissions by 90 percent by 2040 (from a 2018 baseline). As an interim step on that journey, SBTi previously validated Bloomberg's near-term science-based targets to reduce absolute Scope 1 and Scope 2 emissions by 80 percent and absolute Scope 3 operational emissions by 30 percent, both by 2030 (from a 2018 baseline). Our long-term target includes achieving the reductions required to meet our near-term Scope 1, 2 and 3 targets plus reductions in additional areas of Scope 3 emissions, considered "value chain" categories. We are in the process of refining emissions calculations for these additional Scope 3 categories as well as evaluating activities within currently reported categories. Additionally, from a renewable energy standpoint, since 2016, we have continued to expand our renewable energy procurement program. This has delivered both emissions reductions and financial benefits. We've met our goal of matching 100 percent of our global electricity consumption with renewable energy by 2025, primarily through long-term power purchase agreements (PPAs) and energy supply contracts. This achievement will also contribute to the 80 percent reduction in Scope 1 and 2 emissions required to meet our near-term science-based targets.

2025 INDEPENDENT ASSURANCE REPORT

INDEPENDENT ASSURANCE REPORT

To: Bloomberg L.P.

1. Introduction and Objectives of Work

Bureau Veritas UK Ltd ('Bureau Veritas') has been engaged by Bloomberg L.P. ('Bloomberg') to provide limited assurance over select sustainability metrics reported in its *2025 Bloomberg Sustainability Report: Data Book* (the 'Report'). The objective is to provide assurance to Bloomberg and its stakeholders over the accuracy and reliability of the reported information and data.

2. Scope of Work

The scope of our work was limited to assurance over the following information included within the Report for the period January 1st 2025 to December 31st 2025 (the 'Selected Information'):

- Scope 1 Greenhouse gas (GHG) emissions (tCO_2e)
- Scope 2 GHG emissions (tCO_2e) – location based
- Scope 2 GHG emissions (tCO_2e) – market based
- Scope 3 GHG emissions (tCO_2e):
    - Category 3 – Fuel- and Energy-Related Activities (not included in scope 1 or scope 2)
    - Category 6 – Business Travel
    - Category 7 – Employee Commuting

3. Reporting Criteria

The Selected Information needs to be read and understood together with the internal definitions and methodologies set out in the following sections of the Report: About this report, Energy & Emissions: Measurement, and the 2025 Data Book.

4. Limitations and Exclusions

Excluded from the scope of our work is assurance of information relating to:

- Activities outside the defined assurance period;
- Positional statements of a descriptive or interpretative nature, or of opinion, belief, aspiration or commitment to undertake future actions; and
- Other information included in the Report other than the Selected Information.

The following limitations should be noted:

- This limited assurance engagement relies on a risk based selected sample of sustainability data and the associated limitations that this entails.
- The reliability of the reported data is dependent on the accuracy of metering and other production measurement arrangements employed at site level, not addressed as part of this assurance.
- This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist.
- In selected instances where data has been derived from independent third-party systems or based on proprietary models or emissions factors, our assurance activities focused on testing inputs to source on a sample basis and confirming alignment of output calculations against the documented methodologies.

5. Responsibilities

This preparation and presentation of the Selected Information in the Report are the sole responsibility of the management of Bloomberg.

Bureau Veritas was not involved in the drafting of the Report or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to Bloomberg.

6. Assessment Standard

We performed our work to a limited level of assurance in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after December 15, 2015), issued by the International Auditing and Assurance Standards Board (IAASB).

7. Summary of Work Performed

As part of our independent assurance, our work included:

1. Conducting interviews with relevant personnel of Bloomberg;
2. Reviewing the data collection and consolidation processes used to compile Selected Information, including assessing assumptions made, estimation methodologies, and the data scope and reporting boundaries;
3. Reviewing documentary evidence provided by Bloomberg;
4. Agreeing a selection of the Selected Information to the corresponding source documentation;
5. Reviewing Bloomberg's processes and controls for quantitative data aggregation and analysis;
6. Reperforming a selection of aggregation calculations of the Selected Information;
7. Reperforming a selection of greenhouse gas emissions conversions calculations; and
8. Assessing the disclosure and presentation of the Selected Information to ensure consistency with assured information.

A 5% materiality threshold was applied to this assurance. It should be noted that the procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

8. Conclusion

On the basis of our methodology and the activities and limitations described above nothing has come to our attention to indicate that the Selected Information in the table below is not fairly stated in all material respects.

Selected Information	Verified Value
Scope 1 GHG emissions (tCO_2e)	7,595
Scope 2 GHG emissions (location-based) (tCO_2e)	97,795
Scope 2 GHG emissions (market-based) (tCO_2e)	8,216
Scope 3 GHG emissions (tCO_2e): Category 3 – Fuel- and Energy-Related Activities (not included in scope 1 or scope 2)	31,582
Scope 3 GHG emissions (tCO_2e): Category 6 – Business Travel	73,632
Scope 3 GHG emissions (tCO_2e): Category 7 – Employee Commuting	31,708

9. Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety and social accountability with over 190 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified[1] Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, quality reviews and applicable legal and regulatory requirements which we consider to be equivalent to ISQM 1 & 2[2].

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)[3], across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour and high ethical standards in their day-to-day business activities. We consider this to be equivalent to the requirements of the IESBA code[4]. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Bloomberg.

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[1] Certificate available on request
[2] International Standard on Quality Management 1 (Previously International Standard on Quality Control 1) & International Standard on Quality Management 2
[3] International Federation of Inspection Agencies – Compliance Code – Third Edition
[4] Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants

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