



# Impact Report

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2024



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# Crusoe in 2024

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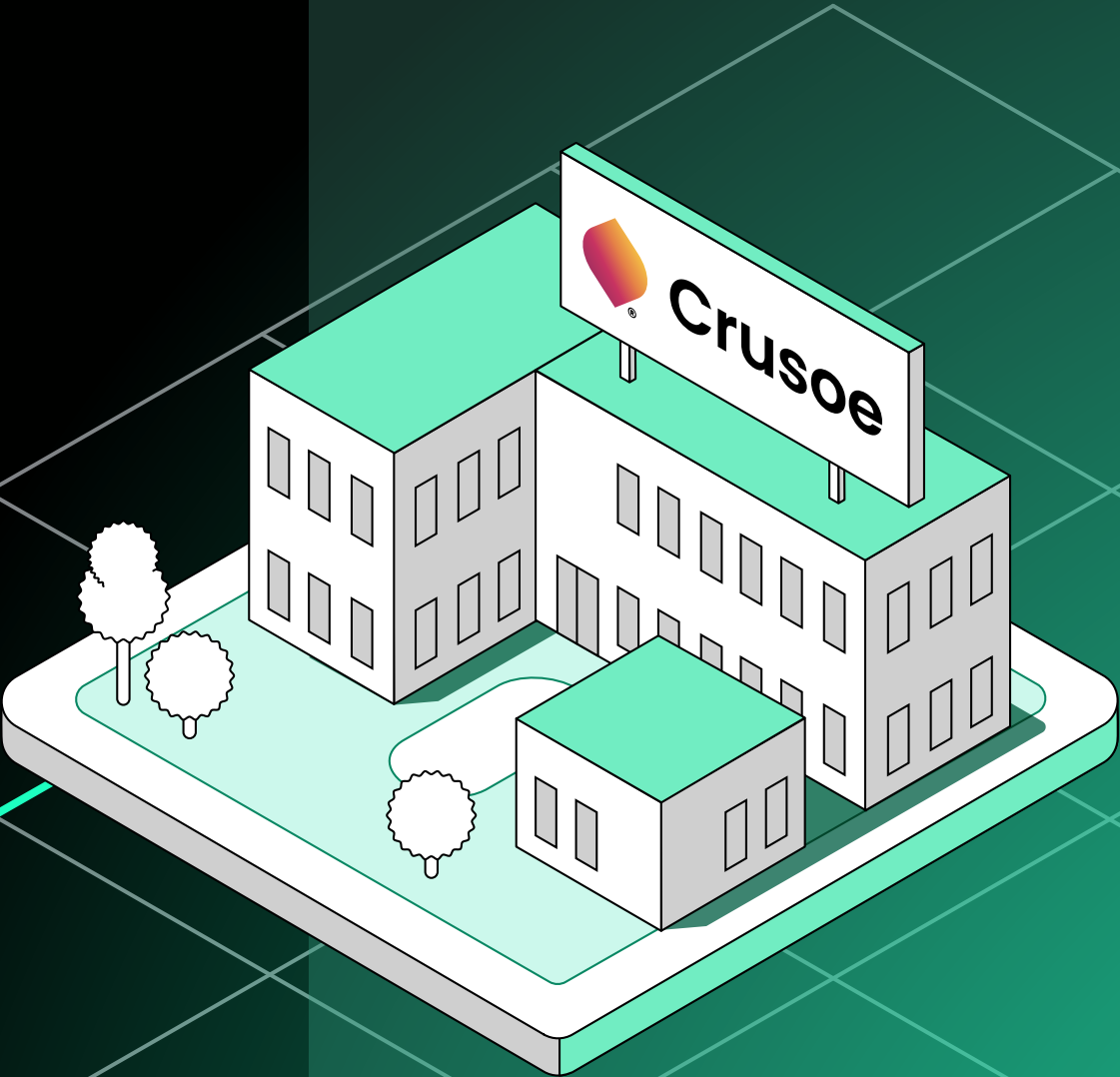
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# Founders' Letter

**We founded Crusoe seven years ago based on the fundamental principle that abundant energy will unlock abundant advanced computing-led solutions, and how we source that energy matters.**

Our passion is to innovate at the intersection of computing and energy – our team relentlessly seeks new approaches to power the burgeoning demand for advanced computing in ways that are efficient, sustainable and pragmatic. Crusoe's first act was to pioneer the use of stranded natural gas to power vast energy-intensive compute workloads in a business model we call Digital Flare Mitigation®.

Over time we extended and expanded our energy-first computing infrastructure operations. Today, Crusoe develops and builds hyperscale GPU data centers at sites with or in proximity to abundant clean energy, often in locations where renewable energy is curtailed or priced negatively. In parallel, we power a growing suite of Crusoe® Cloud products with 100% renewable energy. Largely due to Crusoe's focus on innovative energy solutions, Crusoe is on track to build the most powerful datacenter campus in the world at a speed of construction that approximately halves the prior world record for greenfield construction of hyperscale data centers.

Looking back on the early days of Crusoe's founding, we saw opportunities where others saw waste and our team has turned liabilities into valuable resources while:

- ◆ Reducing methane emissions, and
- ◆ Taking energy-intensive workloads off the grid.

Our DFM® technology helped avoid the flaring of more than 21 billion cubic feet (bcf) of natural gas since 2018, turning energy waste into 2.5 terawatt hours (TWh) of power and avoiding 2.7 million metric tons of CO<sub>2</sub>-equivalents (mtCO<sub>2</sub>e) of greenhouse gas emissions, including more than 10 bcf of natural gas in 2024 alone, enough to generate approximately 1.3 TWh of electricity and avoid 1.3 million mtCO<sub>2</sub>e of emissions.

We began by piloting the use of our DFM® systems to power cryptocurrency mining, then applied our learnings to build other clean energy solutions for large-scale, purpose-built AI data centers and Crusoe® Cloud, our AI-optimized cloud computing platform.



**Aligning the future  
of computing with the  
future of the climate®.**



With the recent announcement of the [divestiture](#) of Crusoe's bitcoin mining operations, including our DFM® business, to New York Digital Investment Group LLC (NYDIG), Crusoe enters a new chapter.

Moving forward, Crusoe is a vertically integrated AI infrastructure company that builds AI-optimized data centers and offers a highly scalable AI cloud platform, and energy and how we think about the environmental impact of energy remains core to our business.

AI's increased power requirements will place short- to medium-term strain on the grid, so energy innovation has never been more important or more relevant. An energy-first mindset is more crucial than ever to avoid energy shortages that may stifle or impede important AI-driven innovations and human development. We will meet the increased power demands of AI through a diverse energy portfolio—relentlessly pursuing solutions that can blend speed and pragmatism with efficiency and sustainability. The industry does not have a perfect one-size-fits-all energy solution. Crusoe optimizes and innovates energy solutions on a site-by-site basis and will increasingly use our purchasing power to cultivate new energy innovations as part of our larger infrastructure developments.

In 2024, we broke ground on a 1.2 gigawatt AI data center campus in Abilene, Texas,

a location selected for its proximity to abundant clean energy and opportunity for on-site solar development. Our data centers are designed with highly efficient, closed loop air-cooled chillers and zero-evaporation liquid cooling technology to minimize their environmental impacts. We are also building a 350 megawatt natural gas fired power plant at the site. This approach accelerates the project's energization timeline, enables the use of gas instead of diesel for long-term backup power provisioning, and unlocks a reduction of both emissions and cost in the long run. This project will create approximately 5,000 construction jobs, and is expected to generate more than \$1 billion of direct and indirect economic impact to the city of Abilene over the next 20 years. We will continue working to enhance the sustainability of these data centers, create local jobs, and have a positive impact.

Looking ahead, we seek to rapidly deploy necessary infrastructure for today's AI development while creating pathways for greater integration of environmentally-aligned energy sources over time. This strategic approach enables us to meet present needs while building toward a sustainable future. As part of this strategy, we are investing in innovative energy technologies including carbon sequestration, small modular nuclear reactors, and novel battery technologies paired with renewables. When deployed at scale, these frontier technologies hold great

potential to transform the carbon intensity of computing infrastructure, so Crusoe is proud to take a leading role in energy technology incubation and development.

What started with waste methane capture in oilfields to power bitcoin mining has evolved into new and creative strategies to power AI data centers across a range of energy sources. However at our core we remain committed to an energy-first approach to power advanced computing and enable innovations that benefit humanity as well as the environment. By consistently pushing for better, we will ultimately reach our collective goals.

We are incredibly proud of our team's achievements to date and excited about our path forward. We are building a future where energy is the foundation of infrastructure for intelligence, and where data centers are scaled in locations with low-cost, clean, and abundant energy resources.

Thank you to our incredible team, partners, customers, and communities who have been with us on this journey. We are just getting started.

**Chase & Cully**

**Moving forward, Crusoe is a vertically integrated AI infrastructure company that builds AI-optimized data centers and offers a highly scalable AI cloud platform, but energy and how we think about the environmental impact of energy remains core to our business.**

# Our Business & Vision

## Vertical Integration

Vertical integration is a core philosophy at Crusoe, one that allows us to build and deliver more powerful AI-optimized infrastructure to our customers on an expedited timeline. Crusoe starts by identifying and developing sites with access to abundant and affordable sources of environmentally aligned power. We build data centers that provide hyperscalers and other customers with state-of-the-art AI-optimized digital infrastructure and our Crusoe® Cloud platform is purpose-built to facilitate application development and implementation. Crusoe Industries, our manufacturing arm, enables speed-to-market by producing high-quality electrical components for our data centers at our manufacturing facilities near our Denver, CO-based headquarters and in Tulsa, OK and Ponchatoula, LA.

By designing our AI infrastructure from the ground up, with a keen focus on efficiency, and leveraging a range of clean and traditional power sources, we not only complete our data center projects on a timeline that meets burgeoning demand, but we also support the development of new clean energy technologies by guaranteeing demand and load.

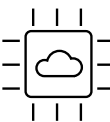
### Crusoe is a vertically integrated AI infrastructure company

#### MANAGED AI SOFTWARE SOLUTIONS



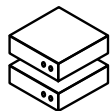
Software services designed to enable customers to use AI and scale AI workflows without needing to manage infrastructure

#### AI CLOUD PLATFORM



Delivering customers access to the latest computing infrastructure and tooling, purpose built for AI training, inference, and model development workloads

#### AI DATA CENTER INFRASTRUCTURE

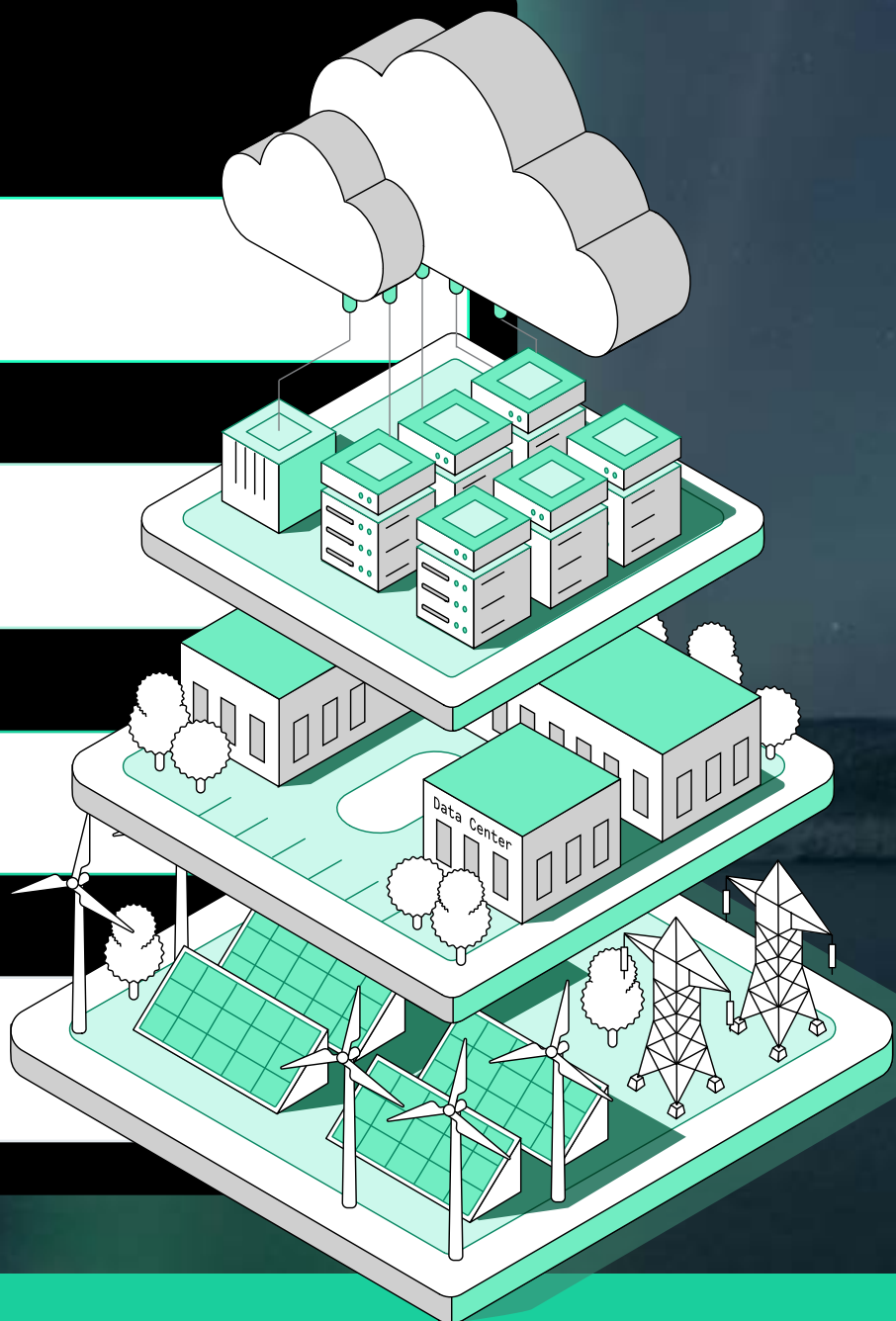


Specially-designed AI data centers for Crusoe and third-party hosting

#### ENVIRONMENTALLY-ALIGNED POWER SOURCES



A portfolio of clean energy sources and technologies, including wind, solar, flare gas, nuclear, hydro, geothermal, carbon capture, and energy storage





An 'Energy First' Approach to AI Infrastructure

The rapid advancement and increasing sophistication of AI is changing the world as we know it. AI can dramatically enhance and optimize industries ranging from agriculture to healthcare, manufacturing to telecoms, and logistics to government.

But meeting the computing and energy requirements needed to power AI will be challenging. Fulfilling AI's promise will require balancing the resource demands of AI infrastructure with harnessing its potential to transform industries and drive critically needed solutions to address the climate crisis.

As a vertically integrated AI infrastructure company, Crusoe is meeting these challenges head on. Since our inception in 2018, we have dedicated ourselves to leveraging inefficiencies across the energy landscape to support technological innovation and slow climate change.

CASE STUDY

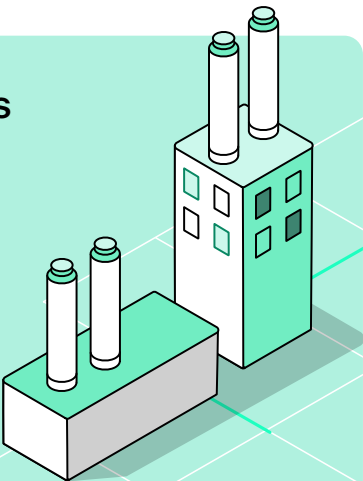
Driving Impact through Manufacturing

In 2022, Crusoe acquired Easter-Owens Electric Co., a Colorado-based manufacturer of modular data centers. This division, now known as Crusoe Industries, manufactures data center components, enabling the relocation of work to high-capacity manufacturing environments and eliminating the inefficiencies and capacity challenges that field labor faces in remote locations.

Crusoe Industries' switchgear and other specialized electrical systems also contribute to our unparalleled speed-to-market. Owning our own electrical component manufacturer allows us to avoid supply chain delays and reduce Scope 3 emissions by minimizing long-haul shipping.

Crusoe Industries Offerings

- ◆ Modular Data Centers
- ◆ Switchgear
- ◆ Specialized Electrical Systems
- ◆ Power Distribution Solutions
- ◆ Industrial Controls
- ◆ Custom Metal Fabrication



From Digital Flare Mitigation® Technology to Vertically Integrated, AI-Optimized Data Centers

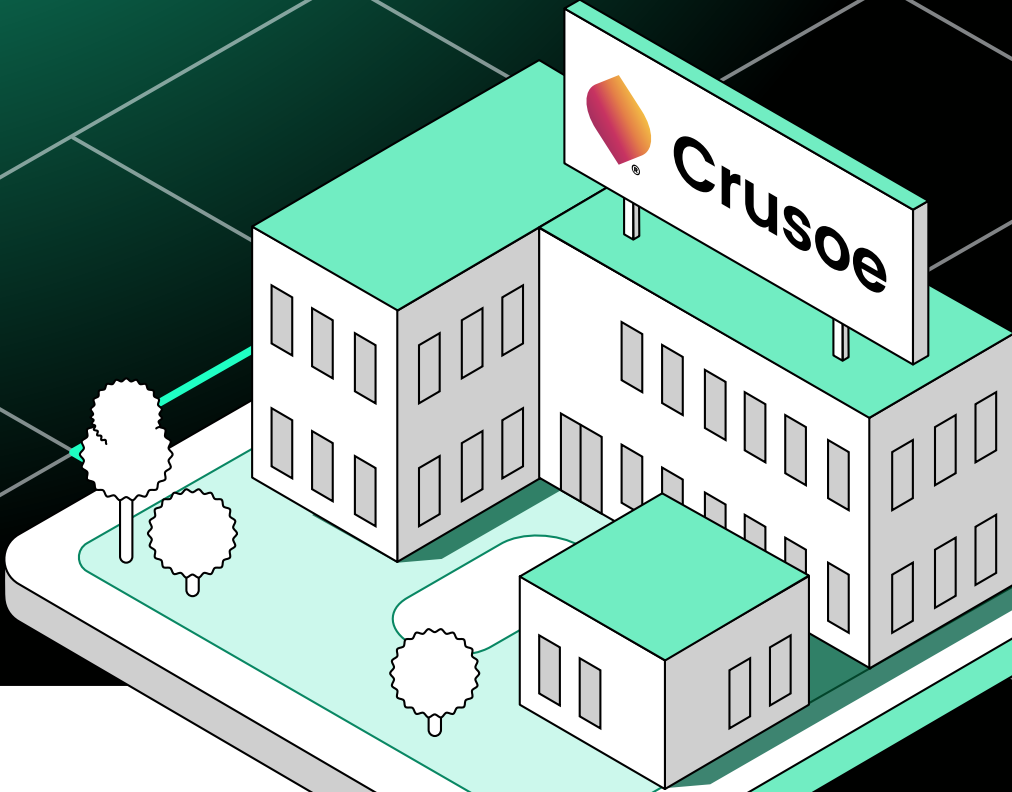
Crusoe's inaugural energy solution – Digital Flare Mitigation® – takes natural gas that would otherwise be burned off and converts it to energy for cryptocurrency mining and AI cloud computing in modular data centers. In 2024, our DFM® solution was deployed in 43 oilfield locations and prevented more than 10.4 billion cubic feet of natural gas from being flared, resulting in the avoidance of more than 1.3 million mtCO<sub>2</sub>e emissions. On March 25, 2025, we announced the sale of our cryptocurrency mining business,

including our DFM® technology, to NYDIG, a leading bitcoin and power firm. Crusoe is proud of the unique and innovative solution we created and eager to see how NYDIG will further develop the business.

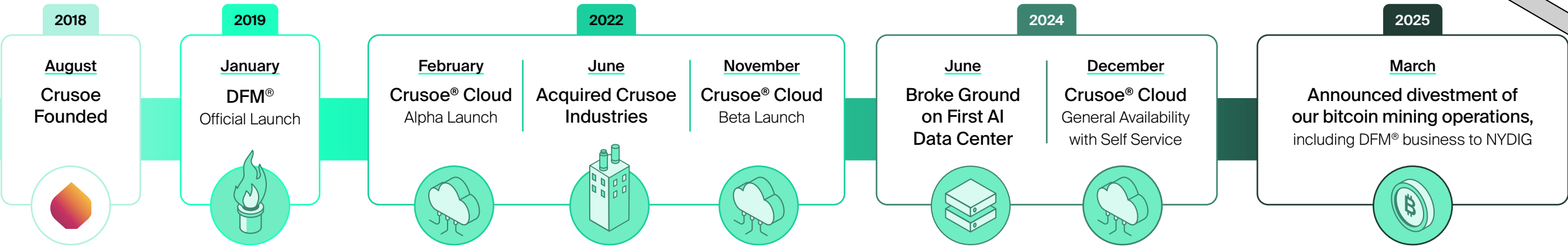
Over the past few years, the rise of AI has reinforced Crusoe's commitment to addressing the energy and climate impacts of computing and focusing on the infrastructure that supports it. Crusoe® Cloud, launched in 2023, is an intuitive, highly scalable AI cloud platform. Built on the latest, state-of-the-art graphics processing unit (GPU) infrastructure, the platform allows engineers, developers, and data scientists to run next-generation AI workloads.

Our AI cloud provides customers, ranging from startups to the world's largest companies, with unmatched reliability and enterprise-grade support.

Seeking to take our impact further, in 2024 we began developing our own purpose-built AI data centers. Today, we are building more sustainable hyperscale data centers at a record-breaking pace by locating our facilities in places where excess renewable or other clean energy resources already exist, identifying creative and more environmentally friendly solutions for backup power, and sourcing critical equipment through our wholly owned subsidiary, Crusoe Industries.



CRUSOE'S SOLUTION OFFERING EVOLUTION





# Our Values & Ways of Working

## THINK LIKE A MOUNTAINEER

Crusoe's operations are like climbing a mountain, where goals are achievable but challenging, and require planning and preparedness.

We ask our employees to become operational mountaineers through:

- ◆ Intense preparation
- ◆ Prioritizing safety first, second, and third
- ◆ Becoming a master of our tools
- ◆ Enduring the expedition and celebrating hard work done the right way

## CULTIVATE AN IDEA MERITOCRACY

We constantly strive to pursue iterative improvements to the status quo and find new ways of unlocking value.

We want our team members to:

- ◆ Challenge ideas and respect people
- ◆ Find the best solutions by embracing feedback and remaining vigilant to potential improvements

## RELENTLESS COMMITMENT TO RESOURCE EFFICIENCY

We are focused on doing more with less and driven to make a material difference when it comes to the human footprint on our environment.

We aim to:

- ◆ Find treasure in the trash and opportunity in the margin
- ◆ Kill inefficiency with innovation

## TAP INTO THE COLLECTIVE GENIUS

We leverage the power of collective knowledge drawn from a diverse set of experiences, skills, and expertise. We solve big problems that have never been solved before by tapping into our collective genius to unlock innovation and new potential.

We improve because we:

- ◆ Know the strength of others
- ◆ Level up the team

## BE & BECOME YOUR BEST SELF

We challenge our team members to produce their best work, break through to new levels of personal achievement, and grow into the greatest versions of themselves.

We champion this personal growth by:

- ◆ Always learning
- ◆ Playing to our strengths
- ◆ Seeking out feedback from others

# Crusoe's Impact

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# Environment

AI, and the data centers that support it, are driving a rapid surge in global energy demand. It is critical that we meet this growth sustainably to enable a greener technological future.

10.4 billion

cubic feet of natural gas prevented from being flared

1.3 TWh

of electricity generated from flared gas, accounting for

87%

of our total electricity

1.3 million

metric tons of CO<sub>2</sub>-equivalent emissions avoided

First liquid-cooled

DFM® project deployed in Texas, allowing operations at higher ambient temperatures

# The Rise of AI

## The AI Energy Paradox

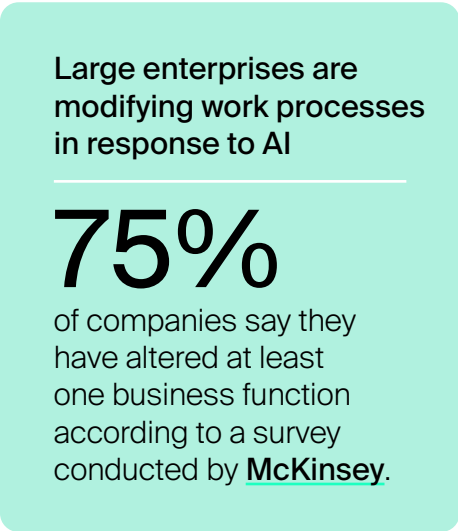
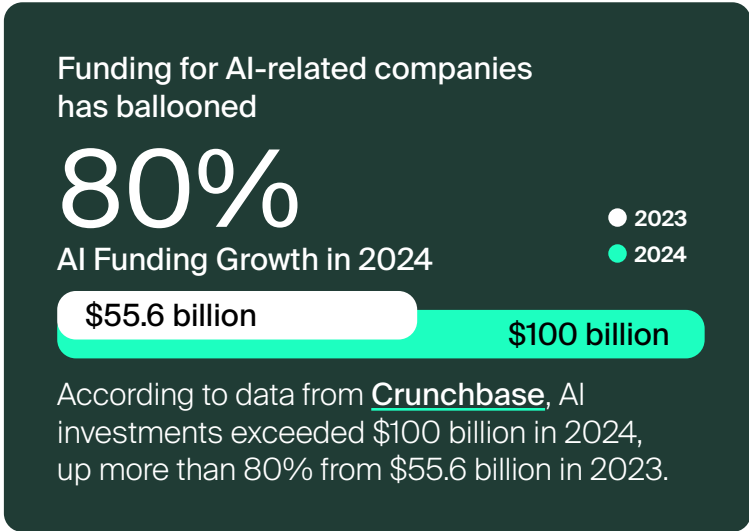
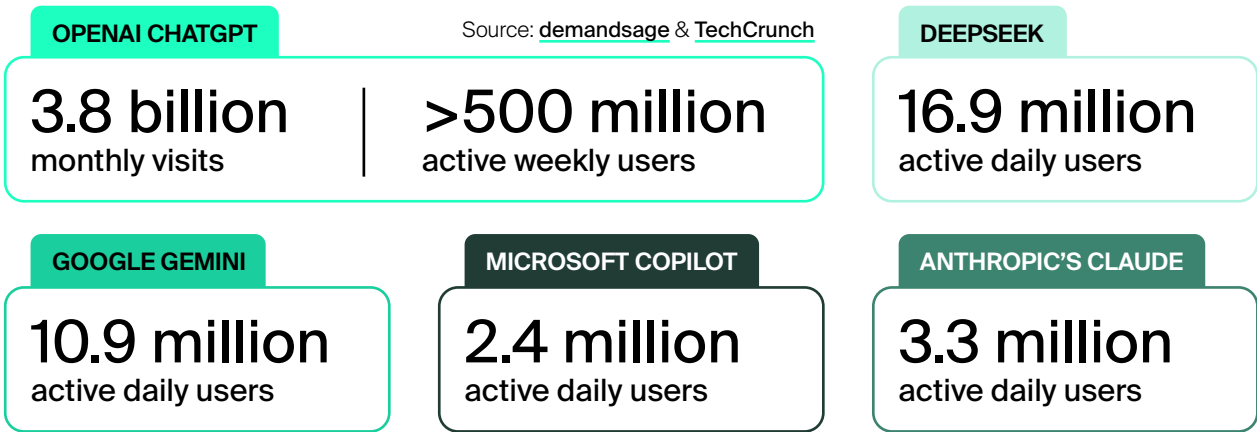
AI is spurring a new industrial revolution, requiring rapid, large-scale investment in AI digital infrastructure. The number and size of AI data centers are growing worldwide, demanding increasing resources including energy, land, and water. The [International Energy Agency](#) (IEA) reports that after consuming 415 TWh of energy in 2024 globally, data centers' total electricity consumption could reach around 945 TWh by 2030. This demand is slightly more than the electricity consumption of Japan today.

AI poses challenges from a resource consumption perspective, driving up total global power consumption as we energize new and existing data centers to meet the growing electrical load requirements of the GPUs required for advanced AI training and applications. However, AI also presents an opportunity to boost productivity and improve quality of life globally by unlocking the potential for transformative breakthroughs that can help us address climate change and other critical challenges.

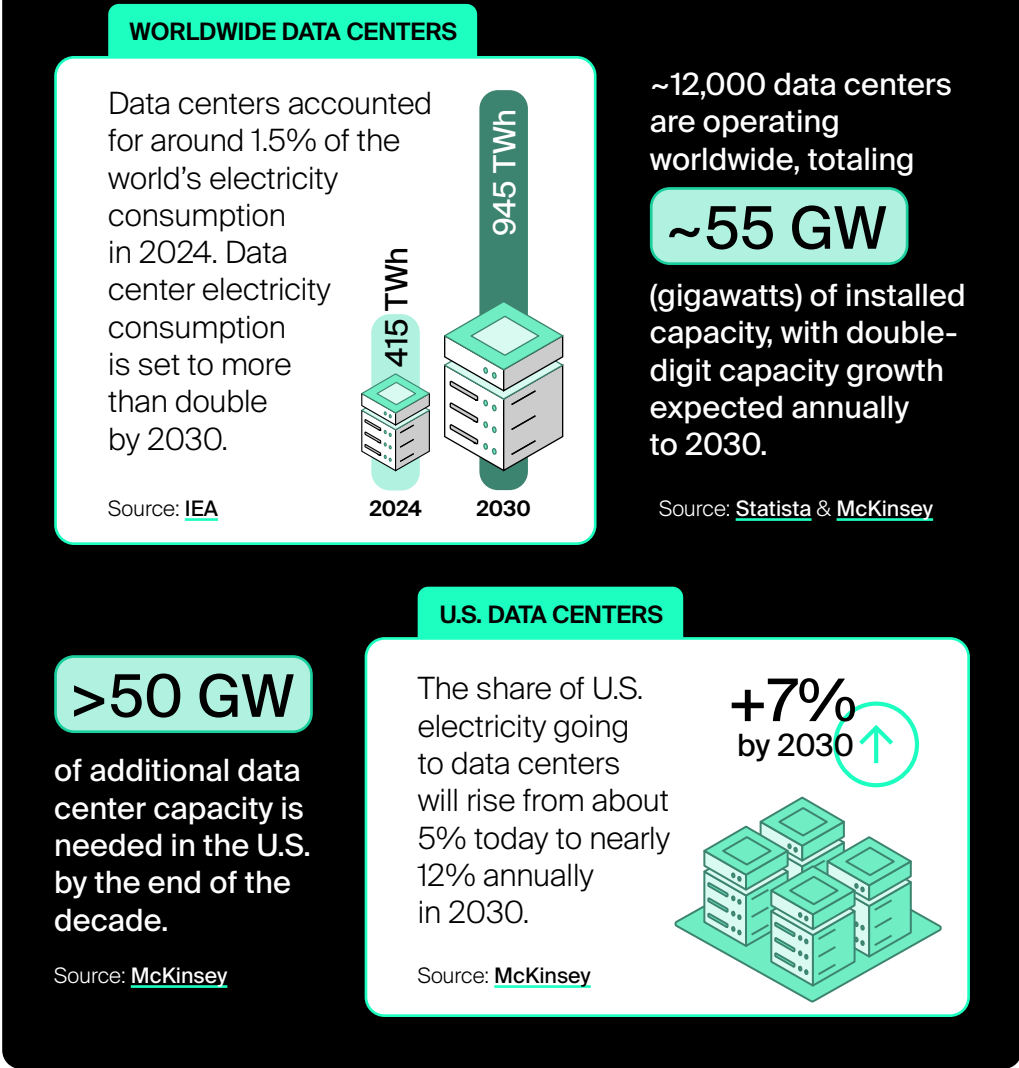
### AI IN NUMBERS

#### Global AI use is skyrocketing...

Since the launch of ChatGPT in late 2022, the number of people using generative AI has exploded.



#### Leading to rising energy demand & implications for the climate





**Electric Utilities Struggle to Keep Pace**

For the first time in decades, load growth forecasts around the world are rising rapidly, in part due to expectations that new data center development will soar to support surging AI demand.

This accelerating load demand has profound impacts on the energy industry's ability to keep pace and meet emission reduction goals designed to slow climate change.

In the U.S., the number of coal plants scheduled for closure has fallen from 16.6 GW of coal-fired capacity as of late 2023 to 14.1 GW in late 2024 – a 15% reduction in less than a year according to an analysis of U.S. Energy Information Administration (EIA) data performed by [S&P Global](#). In 2024, 7.5 GW of generation was retired from the U.S. grid, the least amount since 2011, according to the EIA, and as of late 2023, it expected 20 new gas-fired power plants to come online in 2024 and 2025.

Beyond the need for new energy supply, new transmission interconnections are not built fast enough to support skyrocketing data center requests for connection to the grid. These colliding priorities – reducing greenhouse gas (GHG) emissions versus rapidly growing demand for energy – present a significant challenge to traditional grid operators and threaten global efforts to combat the climate crisis.

To minimize their environmental impacts, data centers must be designed and developed to maximize resource efficiency. They must also be brought to market and supplied with power in innovative ways. Otherwise, energy bottlenecks may stifle or impede AI innovation, and undermine AI's potential.

**To minimize their environmental impacts, data centers must be designed and developed to maximize resource efficiency.**





# Our Energy-First Approach

Crusoe's offerings have been designed from the ground up to specifically address the challenge of meeting the growing power demand from AI workloads.

Crusoe is taking a different approach and strategically building our AI data centers in locations with abundant clean and affordable energy available, rather than focusing on traditional data center markets that face significant energy constraints.

We follow a similar approach when selecting co-location sites for Crusoe® Cloud. The majority of our GPUs are deployed in data centers in Iceland, which has abundant geothermal and hydro energy, and where we can benefit from the cool climate to reduce the energy needed for mechanical cooling. All of our third-party co-location sites are powered by 100% renewable energy through a combination of the grid, power purchase agreements (PPAs), and energy attribute certificates (EACs). We are proud of the progress we are making in lowering the environmental footprint of computing-led innovations.

But our work is just beginning. The world must massively scale the development of renewable energy and connect it to

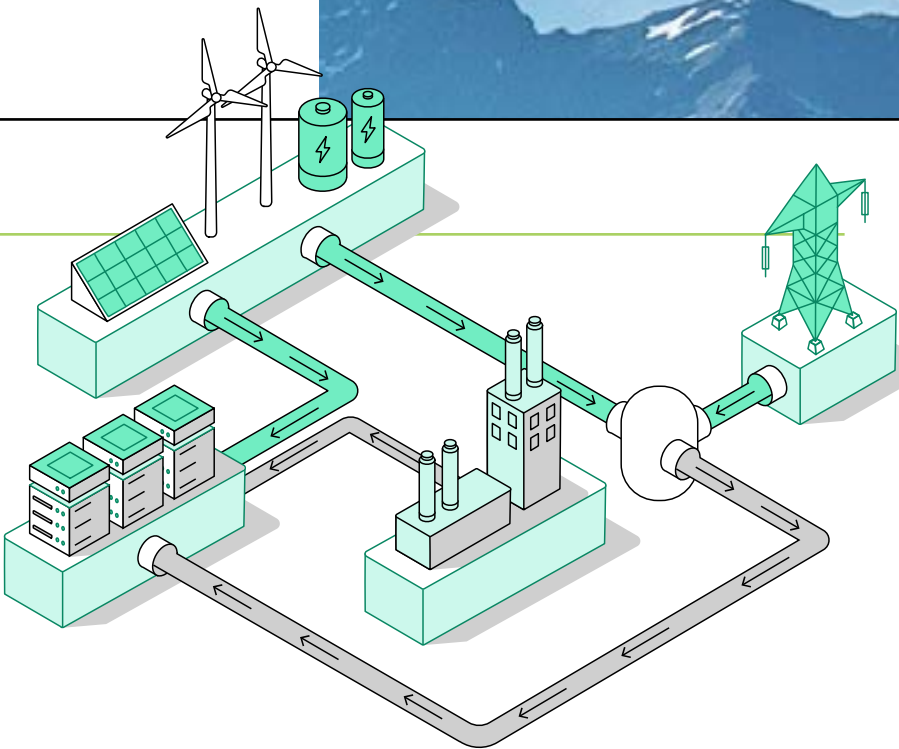
the grid as well as invest in new energy technologies. This is why Crusoe is also investing in promising emergent clean energy technologies such as carbon capture, utilization & sequestration (CCUS), small modular nuclear reactors (SMRs), and battery energy storage systems (BESS).

## We Are Energy Experts

Crusoe's ability to quickly access energy at scale addresses these difficulties. Collectively, our team has decades of experience in the engineering, deployment, and operation of power generation and electrical infrastructure, as well as a strong network of industry contacts for partnership opportunities. These resources and capabilities, combined with an agile company culture, have positioned Crusoe to create a streamlined path forward. Today, we are developing onsite power plants, utility connection points, and energy optimization strategies for our data centers, while sourcing clean energy at below-market prices, and derisking infrastructure development timelines.

### CRUSOE'S ENERGY STRATEGY

Considerable energy is wasted worldwide each year because it is stranded: unable to reach demand centers when needed. This energy can be harnessed to power data centers and AI. Crusoe takes advantage of these underused and unused resources by bringing our computing infrastructure and workloads directly to the source of stranded energy through DFM®, co-location with renewable resources, and other emerging energy innovations.



#### NATURAL GAS FLARING

In oil fields, excess natural gas is often burned off due to a lack of pipeline infrastructure capable of delivering gas to end users.

148bn

cubic meters of natural gas was flared globally in 2023.

+7% from 2022



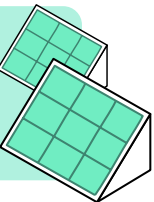
Source: [World Bank](#)

#### SOLAR AND WIND ENERGY

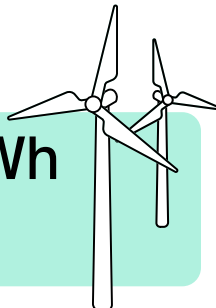
Considerable solar and wind energy potential is lost when output from large installations is curtailed due to low regional demand, transmission system congestion, and/or low wholesale market pricing. In ERCOT, an average of 1.2 GW per hour was curtailed in 2024, equivalent to 37 solar facilities with 125 megawatts (MW) each or 17 wind farms of 180 MW each.

In 2024, ERCOT's West Zone experienced:

2.2TWh of solar generation curtailed



3.1TWh of wind curtailed



Source: [Factset](#)



Digital Flare Mitigation®

Crusoe was founded on our innovative DFM® technology, which harnesses natural gas that would otherwise be flared, to power infrastructure for bitcoin mining and cloud computing, turning wasted energy into electricity. Our DFM® systems have a methane destruction efficiency of 99.9% versus an average of **91.1% for flares**, which drastically cuts down methane emissions.

While Crusoe made the decision to divest its DFM® business in 2025, we remain steadfast in our commitment to reducing waste of stranded energy assets and promoting sustainable, clean energy computing solutions in support of the AI industry.

METHANE'S IMPACT

Second largest contributor to GHG emissions after CO<sub>2</sub>.

82.5x

the global warming potential of carbon over a 20-year period



Responsible for approximately 30% of observed global warming since preindustrial times.

OUR IMPACT

Digital Flare Mitigation®

DFM® technology reduces methane emissions from flaring in the oil field.

FLARED GAS

>10.4 billion  
cubic feet captured  
in 2024

Total cumulative:  
>21 billion

ELECTRICITY

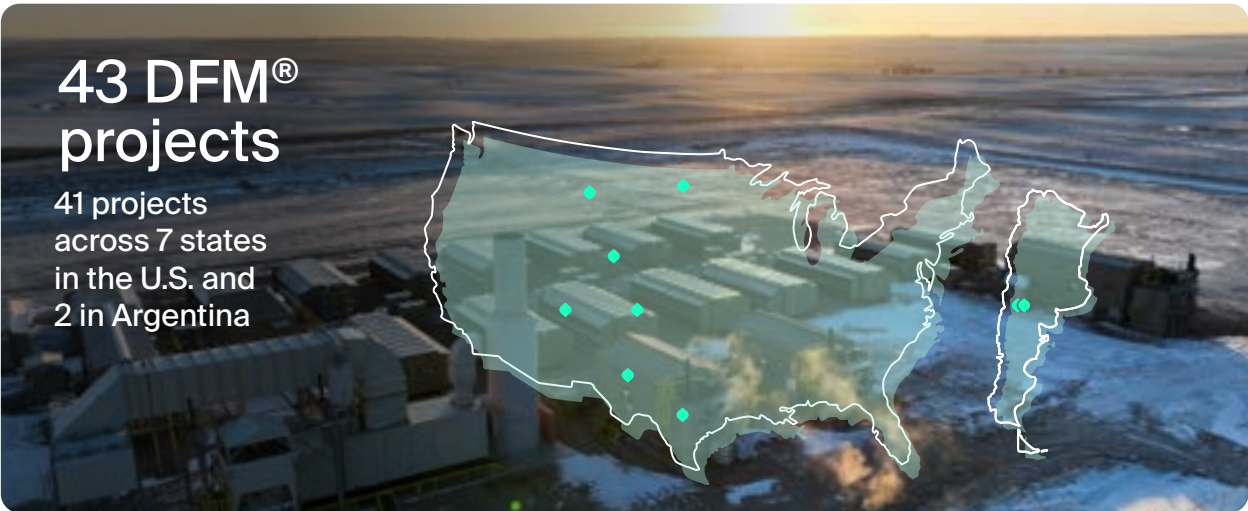
~1.3 TWh  
produced  
in 2024

Total cumulative:  
~2.6 TWh

CO<sub>2</sub>E EMISSIONS

>1.3 million  
metric tons avoided  
in 2024

Total cumulative:  
~2.7 million



CASE STUDY

Advanced Liquid Cooling Technology Enables DFM® in Texas

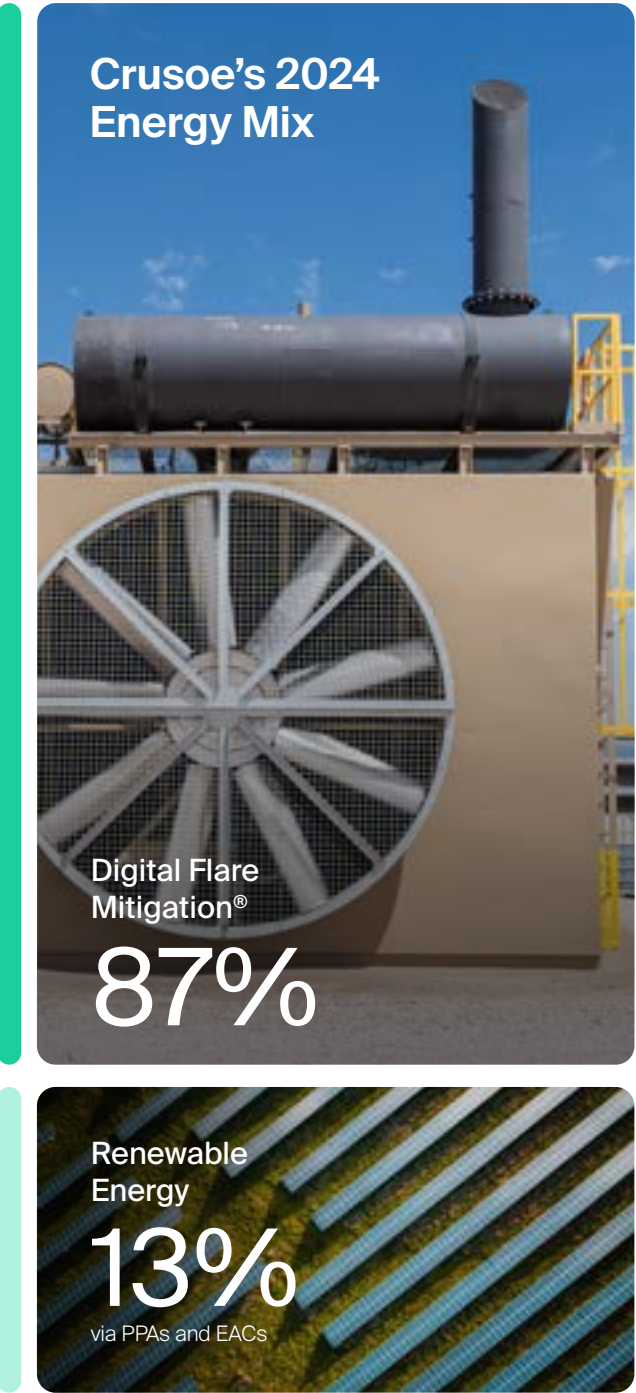
Crusoe's first Texas DFM® Project, Klondike, is our first application of advanced liquid cooling technology to a DFM® project. In the Permian Basin, where temperatures can exceed 100°F throughout the summer, computing equipment in traditional air-cooled data centers can overheat. With our new closed-loop liquid cooling technology, we can operate our DFM®-powered data centers reliably at ambient temperatures up to 122°F.

This expands where DFM® can be deployed to reduce flaring and minimize methane emissions. In addition, the liquid cooling technology that Crusoe deploys is closed-loop and does not require ongoing water consumption. Thus, Crusoe's liquid-cooled DFM® systems can be responsibly deployed in water constrained areas.

The Klondike project involves seven DFM® units that consume 2 million cubic feet of flared gas each day. Crusoe estimates that this helps the operator avoid approximately 1,600 metric tons of methane emissions over the course of a year, translating to an annual emissions reduction of approximately 130,000 metric tons of CO<sub>2</sub>-equivalents versus flaring.







**Prioritizing Clean & Renewable Resources**

Crusoe remains committed to powering computing infrastructure in a climate-aligned manner with our expansion into AI cloud and data center infrastructure. We proactively seek out projects and partners that share our commitment to leveraging clean energy sources and technologies to reduce the environmental impacts of computing, with a flexible strategy based on the resources available at each project site. Renewable energy from both solar and wind are critical elements of this strategy, as are hydro, geothermal, and other clean energy resources.

Solar and wind energy are not only lost through curtailment, but also as a natural part of transmission and distribution throughout the grid. By selecting locations where we can co-locate our load with these resources, we can capture that lost energy capacity to jump start our projects and potentially also avoid lengthy interconnection queues. We also work to incentivize new greenfield renewable development for our projects and are exploring how large-scale battery storage can help us increase the utilization of renewables and minimize energy waste.

Currently, a significant portion of our Crusoe® Cloud infrastructure is located at third-party

sites powered by the grid. These installations use 100% renewable energy through PPAs and EACs like renewable energy credits (RECs).

Our inaugural data centers in Abilene, Texas feature natural gas turbines as part of the backup power supply. Natural gas is a cleaner alternative to diesel for backup power generation, but we recognize that we must further reduce the environmental impacts of our energy sources. Crusoe is actively working to develop new project sites powered by our clean energy solutions and aims to reduce reliance on fossil fuel power over time.

**“Rich sources of clean energy are not in the places we need them. Moving data is easier than moving energy; AI requires a lot of both. We leverage stranded energy by co-locating our data centers near sources of energy production.”**

**Chase Lochmiller,**  
Crusoe CEO & co-founder

**2024 ☆ Environment Awards**

**WINNER**

**Inc.**  
Best in Business  
Energy

**FINALIST**

**Reuters**  
Global Energy Transition Awards  
Decarbonization Excellence

**SILVER**

**Stevie Award**  
Company of the Year  
Energy Technology



Energy Innovation

Beyond well-established renewable energy sources such as solar, wind, geothermal, and hydro, Crusoe is actively pursuing opportunities to leverage emerging clean energy technologies in our quest to develop cleaner compute infrastructure. We are passionate about innovation and proactively seek opportunities to be energy pioneers.

In keeping with this ethos, Crusoe has signed deals to develop post-combustion carbon capture, utilization and sequestration (CCUS), small modular nuclear reactors (SMRs), and battery storage projects in the coming years. By providing a clear market signal around the economics of data center offtake, Crusoe aims to catalyze new clean energy projects and technologies.

CARBON CAPTURE, UTILIZATION, AND SEQUESTRATION (CCUS)

CCUS is an emerging technology that captures CO<sub>2</sub> from power plants as well as industrial sources like steel, cement, and hydrogen production before it enters the atmosphere. The captured carbon can be utilized in products like concrete, plastics, or biofuels, or sequestered deep underground for permanent storage. By turning emissions into resources or safely removing them, CCUS offers a promising path to reduce carbon, particularly from hard-to-decarbonize sectors. While the technology is still costly, ongoing innovation and supportive policy are driving momentum, making CCUS an increasingly vital part of the global fight against climate change.

By 2030, CCUS could potentially capture and store around 435 million mtCO<sub>2</sub> annually.

Source: IEA

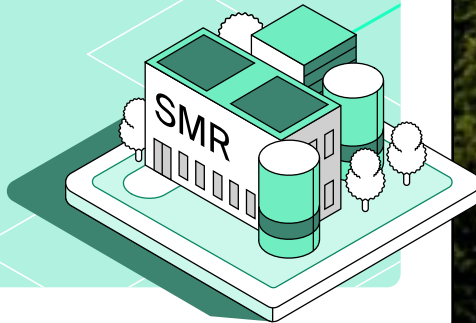


SMALL MODULAR NUCLEAR REACTORS (SMRS)

Nuclear energy is a zero-emission source, and SMRs are increasingly appealing to data center developers considering co-location. SMRs offer several advantages over traditional large nuclear plants, including lower capital costs, shorter construction timelines, and modular, factory-built designs that reduce on-site risks. They also provide siting flexibility, making them suitable for remote or space-limited areas. Importantly, many SMRs use passive safety systems – like natural circulation cooling – that enhance reliability without relying on external power. Their ability to deliver consistent, around-the-clock clean power makes them a strong fit for supporting the high reliability demands of data centers.

Nuclear energy prevents 1.5 billion mtCO<sub>2</sub> emissions annually.

Source: IEA

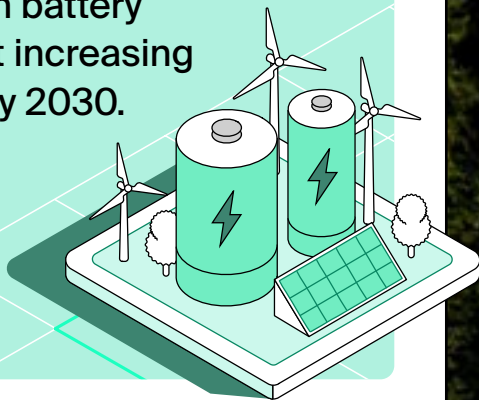


LONG-DURATION BATTERY ENERGY STORAGE SYSTEMS (BESS)

Long-duration BESS plays a critical role in enabling the broader use of renewable energy by addressing one of its biggest challenges: intermittency. Solar and wind power, while clean and abundant, do not produce electricity consistently throughout the day or in all weather conditions. BESS can store excess energy generated during peak production times like sunny days or windy nights, and release it when generation drops during calm or cloudy periods. The ability to balance supply and demand over extended periods enhances grid reliability, reduces the need for fossil fuel backup, and allows for greater integration of renewables, ultimately accelerating the transition to a more sustainable energy system.

Achieving COP28 targets will hinge on battery deployment increasing sevenfold by 2030.

Source: IEA



# Our AI-Optimized Data Centers

Crusoe's foundational energy-first approach to infrastructure development enables our installations to scale efficiently over time and accommodate growing AI computational needs while minimizing climate impact.

In 2024, we announced our first large-scale, energy efficient data center specifically designed for high performance computing workloads and AI in Abilene, Texas.

We accomplish this by leveraging the latest and most efficient GPU and cooling technologies from our technology partners, and prioritizing sites where clean energy resources are available.

Crusoe designs its data centers for power usage effectiveness (PUE) of an average of 1.2 to 1.3 – well below the **industry average of 1.8**. Other technologies and processes employed to minimize the environmental impacts and energy consumption of our data centers include:

◆ **High-efficiency air-cooled chillers**  
Crusoe uses chiller plants with extremely high efficiency compressors. These chillers have air-side economizers for free-cooling in winter months and use refrigerants with low global warming potential (GWP) and zero

ozone depletion potential (ODP). They also do not require water for operation.

◆ **Land management**  
Crusoe engages in erosion control through Storm Water Pollution Prevention Plans (SWPPP), which are required of all projects.

◆ **Direct-to-chip liquid cooling technology**  
Crusoe uses liquid cooling technology, which circulates liquid coolant directly over the hottest components of the GPUs via cold plates, efficiently absorbing and removing heat at the source. This reduces much of the need for air conditioning, enabling higher energy efficiency.

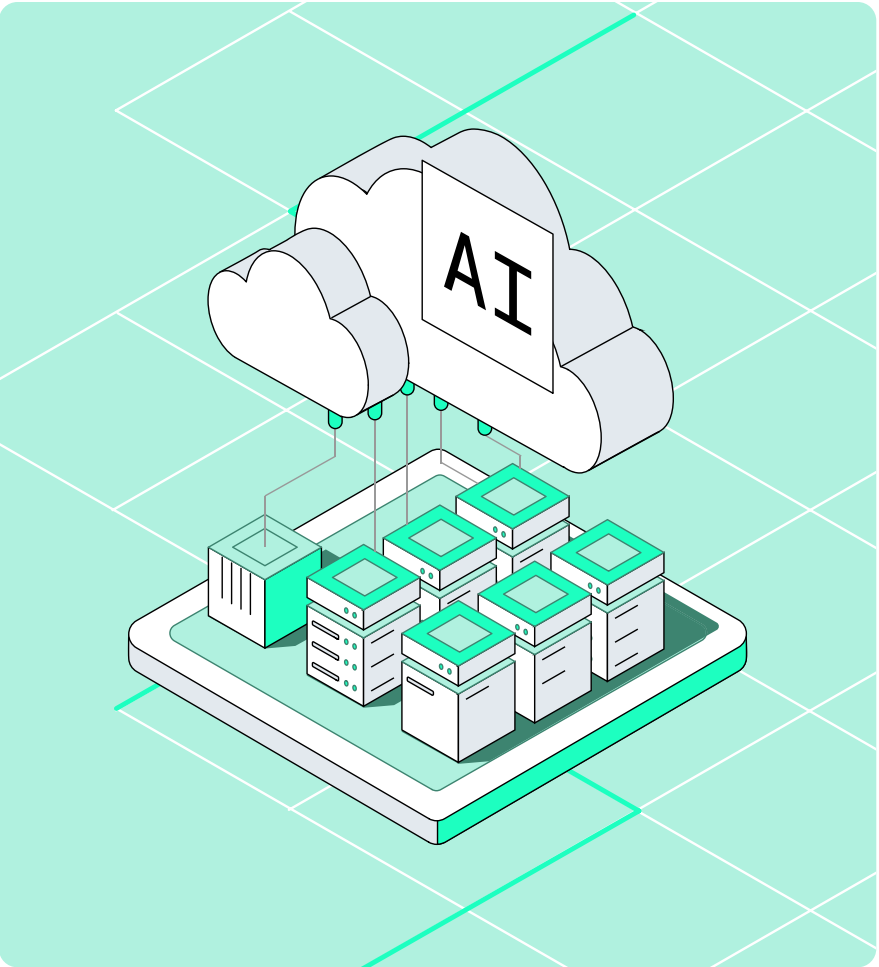
◆ **Local sourcing**  
Crusoe uses local materials when feasible to avoid transport-related miles.

◆ **Selective catalytic reduction systems**  
Crusoe uses catalytic reduction systems in our backup generators and turbines to reduce nitrogen oxide (NOx) emissions.

## REIMAGINING AI DATA CENTERS

### Crusoe® AI Data Centers

- 📍 Location driven by power source
- ☀️ Prioritizes efficiency and sustainability
- 🔌 Hub-and-spoke modular design
- 🌐 Dense LAN architecture, tolerant of WAN latency
- 📦 High-density clusters specially designed to enable AI workloads
- ⌚ Accelerated time to market
- 💰 Purpose-built means price-performance optimized for AI





CASE STUDY

# Crusoe's Abilene, Texas Data Center Campus

Crusoe broke ground on our first hyperscale data center on the Lancium Clean Campus near Abilene, Texas in June 2024. The location was strategically chosen for its proximity to existing wind energy and its potential for the development of additional onsite solar capacity.

The data center campus will support AI workloads with 1.2 GW of power capacity with more than 200 MWs slated to be energized in 2025. In March 2025, we launched the second phase of construction. Upon completion in 2026, the campus will house eight buildings covering 4 million square feet. Each building has been designed to operate up to 50,000 NVIDIA GB200 NVL72s, representing a major step forward in high-density GPU cluster design.

“Data centers are rapidly evolving to support modern AI workloads, requiring new levels of high-density rack space, direct-to-chip liquid cooling and unprecedented overall energy demands. We’ve designed this data center to enable the largest clusters of GPUs in the world to drive new breakthroughs in AI.”



Chase Lochmiller,  
Crusoe CEO & co-founder



Broke ground on our Abilene Data Center Campus in June 2024.

In keeping with our goal of maximizing energy efficiency and minimizing water use, Crusoe's data centers have been designed with:

- ◆ Direct-to-chip liquid cooling
- ◆ High efficiency air cooled chillers

Our Abilene project marks a significant milestone for Crusoe and for the industry, offering a level of concentrated compute power and time to operation that has never been achieved before. Our vertically integrated business model enabled us to achieve a record-breaking development time for a new greenfield hyperscale data center – we turned over the core and priority areas of the first data hall to our tenant in April 2025, less than a year after breaking ground.

206 MW  
of data center capacity  
coming online in 2025,  
on pace to set a record  
for the greenfield  
development of a  
hyperscale data center.

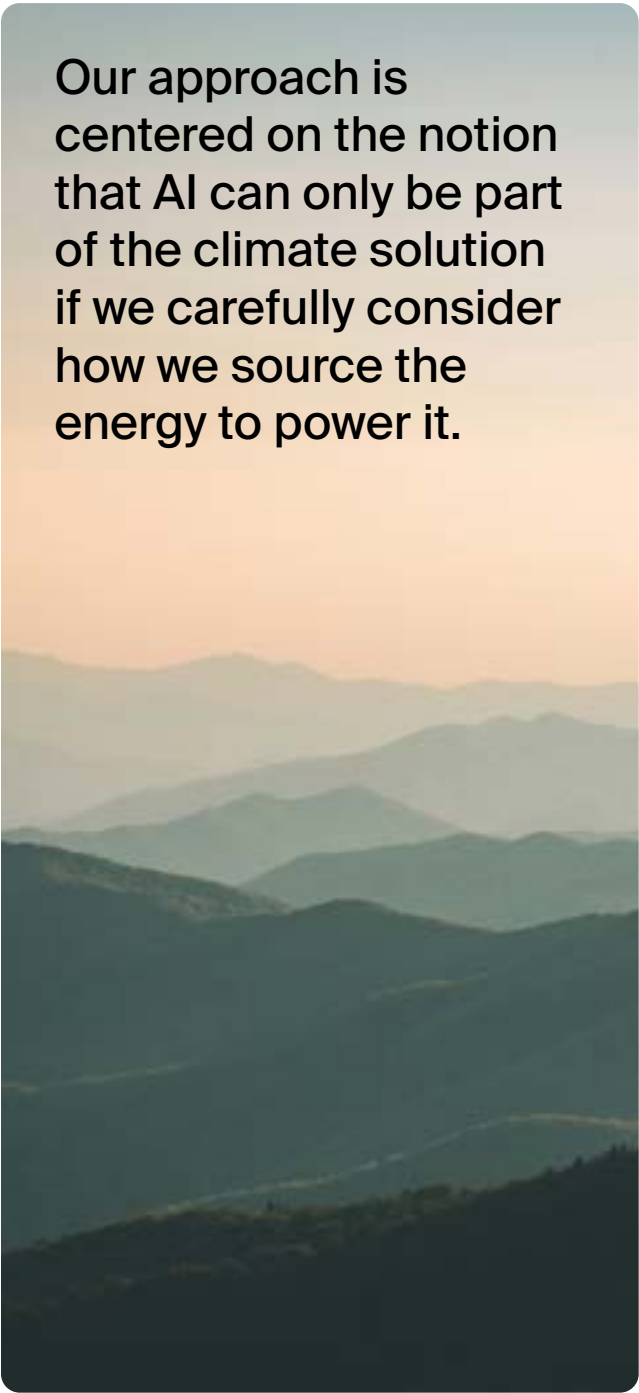


AI is Core to the Climate Solution

At Crusoe, we understand – and have built our company around – the premise that AI has great potential to help combat climate change, rather than simply contribute to it. AI can accelerate breakthroughs in areas ranging from renewable energy integration and energy distribution optimization to carbon capture, water efficiency, and many more climate adaptation solutions.

Our approach is centered on the notion that AI can only be part of the climate solution if we carefully consider how we source the energy to power it. As a vertically integrated AI infrastructure provider, Crusoe builds AI-optimized data centers, and provides a highly scalable cloud platform to run next-generation AI workloads – while leveraging low-cost, clean, and abundant energy from a variety of sources.

Our approach is centered on the notion that AI can only be part of the climate solution if we carefully consider how we source the energy to power it.



CASE STUDY



AI-enabled rapid simulation to advance new battery chemistries

Electrification is one of the key ways to enable a transition to a more sustainable, low-carbon economy in many industries, from transportation and energy systems to manufacturing and consumer electronics. The biggest challenges to electrification often come down to the limitations of current battery technologies.

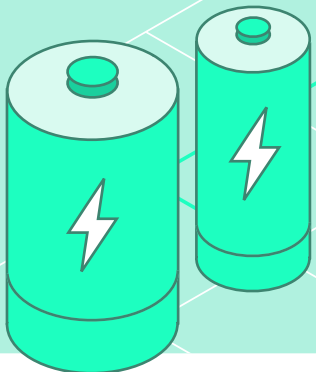
As the key enabling technology for electrification, batteries must become more efficient, longer lasting, and safer to meet growing global demand. A critical component of any battery is the electrolyte, which directly influences its energy density, lifespan, and safety. However, discovering and testing new battery materials – especially novel electrolytes – has traditionally been a slow, expensive process, requiring years of experimentation.

SES AI, a leading battery technology company, is addressing this problem with the power of AI, and leveraging Crusoe® Cloud to help it accelerate the discovery of next-generation battery chemistries. The company's AI models – trained and fine-tuned on Crusoe® Cloud – are capable of mapping vast molecular landscapes, advancing chemistry-specific language models, and rapidly identifying high-potential battery materials.

This approach is already showing results: SES AI has identified 17 promising electrolyte candidates, with two currently undergoing synthesis and testing. Early results include a 20% improvement in battery-cycle life – a major step forward in performance and reliability.

By reducing the time and cost needed to develop and test new battery chemistries, AI is unlocking innovation and technological progress. Accelerating the development of safer, more efficient and long-lasting batteries is essential to building the clean energy future the world needs – and companies like SES AI are helping lead the way.

Early results include a 20% improvement in battery-cycle life – a major step forward in performance and reliability.





# Our GHG Footprint

## Measuring Our GHG Emissions

Crusoe measures our comprehensive GHG footprint annually – covering Scopes 1, 2, and upstream Scope 3 categories – following the guidelines set forth by the [GHG Protocol](#) in its [Corporate Accounting and Reporting Standard](#) (Corporate Standard). Crusoe's GHG footprint was developed in partnership with [Gravity Climate](#), a digital GHG accounting solutions provider. Crusoe utilized primary and secondary data and emissions factors from the U.S. Environmental Protection Agency (EPA), and ecoinvent, among others, to calculate our 2024 footprint.

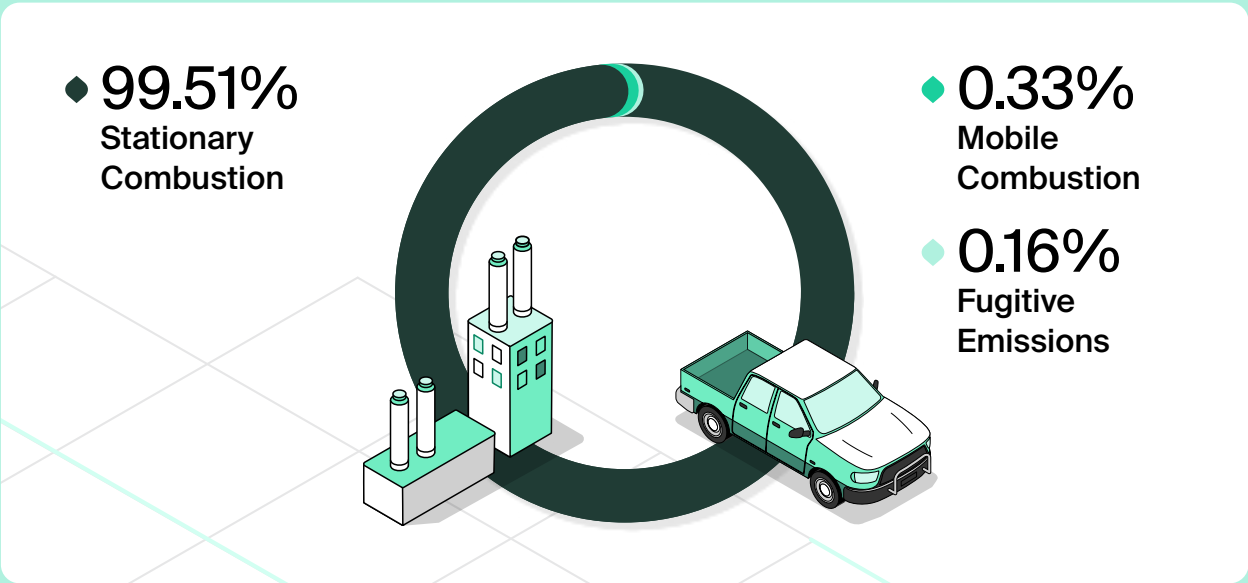
Our 2024 carbon footprint does not reflect the construction of our Abilene data centers. The data centers were under construction during the year and the GHG Protocol instructs companies to account for capital goods emissions in the year the capital goods are acquired – for data centers, this is typically the year the asset is commissioned or brought into service. Our first two data centers are expected to come online in 2025 and we are actively evaluating how to incorporate those emissions into our footprint.

### SCOPE 1

## Direct Emissions from Controlled Sources

In 2024, Crusoe's Scope 1 emissions derived primarily from the combustion of flared gas by our DFM® systems, with a small portion due to fuel consumption in our vehicles used in our field operations and for the heating of our offices and warehouses.

Our Scope 1 emissions increased in line with the expansion of our DFM® operations into a number of new sites. In March 2025, we announced the divestment of our bitcoin mining operations, including our DFM® business to NYDIG. This will drastically reduce our Scope 1 emissions going forward.



Scope 1 emissions derived primarily from the combustion of flared gas by our DFM® systems.



SCOPE 2

Indirect Emissions from Purchased Energy

Crusoe's own electricity generation from DFM® using flared gas provided most of the power we used in our operations in 2024, but we utilized grid power for a portion of our energy needs in our offices, warehouses, and at third-party locations that hosted our GPUs, CPUs, and ASIC miners (ASICs).

For Crusoe® Cloud, we partnered with co-location providers that provided us with sites powered by 100% renewable energy via a combination of PPAs and EACs backed by attestations. At our co-location site in Iceland where the grid is 100% renewable, the utility provided the guarantees of origin verifying the energy's renewable attribute.

Crusoe included our co-location and hosting electricity consumption in our Scope 2 rather than our Scope 3, as Crusoe pays for electricity as a pass-through cost from the provider and tracks our actual kilowatt-hour

consumption. We recognize that the GHG Protocol states that a co-location vendor and client should make best efforts to avoid double counting electricity emissions within the same scope but we believe that our approach provides a more transparent reflection of our control over the amount of electricity that is consumed by our computing equipment.

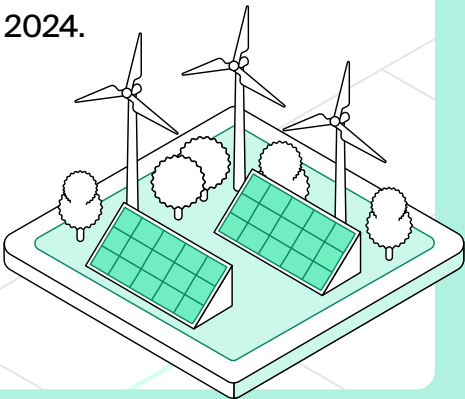
Crusoe also purchased and retired Green-e RECs to cover 100% of the electricity used at our offices, warehouses, and manufacturing facilities, and at a third-party site that hosted our ASICs for part of the year. The market-based approach to reporting Scope 2 emissions accounts for the use of renewable electricity. Our market-based Scope 2 emissions are zero, reflecting our choice to use 100% renewable energy in our operations. We also report Scope 2 emissions using the location-based approach, which is based on the average emissions of the grid

at the location where the electricity was used. Our 2024 location-based emissions were significantly lower than the prior year as we did not operate at a hosting site that was located in a grid with a high emissions factor this year.

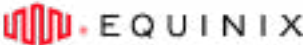
Our commitment to using clean energy and working with partners that use

100%

renewable energy lowered our market-based Scope 2 emissions to zero in 2024.



CASE STUDY



Reducing Emissions with Equinix

Equinix, a leading global data center provider and one of Crusoe's co-location partners, plays a key role in supporting our commitment to operating Crusoe® Cloud sustainably via energy-efficient digital infrastructure that utilizes clean and renewable energy. With a 5MW deployment at Equinix's Culpeper, VA facility and nine additional network Points of Presence (POPs) globally, Crusoe benefits from Equinix's commitment to sustainable data center operations. The Culpeper facility utilizes 100% wind and solar power, ensuring that our operations there are fully covered by clean energy sources. Furthermore, Equinix's renewable energy procurement strategy, including Guarantees of Origin (GOs) in Europe and Green-e certified RECs in the U.S. ensures that our global network operations are covered by renewable energy as well.

Equinix also offers customers transparent energy and emissions data through their Green Power Report (GPR). This detailed report based on third-party verified data is aligned to the Greenhouse Gas (GHG) Protocol and

provides us with granular insights into our energy consumption at Equinix facilities, their renewable energy mix, and resulting emissions.

Beyond clean energy, Equinix's global platform helps us enhance operational efficiency by enabling seamless interconnection across its network POPs. This interconnected infrastructure minimizes energy-intensive data transfers while optimizing performance, helping us reduce waste energy. By partnering with Equinix, we are able to use technology to drive meaningful environmental impact in the digital age.





SCOPE 3

Indirect Supply Chain Emissions

Crusoe measures the upstream Scope 3 value chain emissions associated with our business activities. As Crusoe consumes a significant amount of natural gas and purchased electricity to power our data centers, fuel and energy-related activities (FERA) is our highest category within Scope 3. FERA, which includes upstream emissions from purchased fuels and electricity, and transmission and distribution loss not already captured in Scopes 1 and 2, grew by 44% in 2024, reflecting the growth of our DFM® operations.

Other impactful Scope 3 categories include purchased goods and services and capital goods. Emissions from purchased goods and services increased in line with Crusoe's business growth in 2024. Emissions from capital goods decreased by 16% due to the increased purchase of used equipment and application of more accurate emissions factors.

CASE STUDY

Reducing Emissions with KODIS

Crusoe transports substantial quantities of materials and equipment to and from our project and vendor sites, including our Abilene data centers. Through our partnership with KODIS Transportation, we have optimized freight logistics to achieve substantial environmental and operational improvements. KODIS's expertise has enabled us to eliminate over 69,000 miles of empty return trips, significantly reducing fuel consumption and cutting emissions by more than 500 mtCO<sub>2</sub>e. Additionally, KODIS helped us further reduce emissions by strategically shifting from Class 8 trucks to smaller Class 3 trucks when handling smaller loads, contributing to an additional reduction of 145 mtCO<sub>2</sub>e.

By working closely with KODIS to align our needs and timelines, we were able to consolidate shipments with local vendors, ensuring truckloads were full and delivered in a timely manner. This integrated approach effectively minimized empty truck miles, reduced logistics-related fuel consumption, lowered emissions, and lowered operational costs.



REDUCTION OF EMPTY BACKHAUL TRIPS



Eliminated from empty return trips by reloading inbound trucks.

Avoided **>500 mtCO<sub>2</sub>** equivalent to removing ~150 cars from the road for a year.

STRATEGIC TRUCKLOAD SHIFT IMPACT

**71%**

reduction in CO<sub>2</sub>e emissions for specific shipments by using Class 3 trucks instead of larger Class 8 trucks.

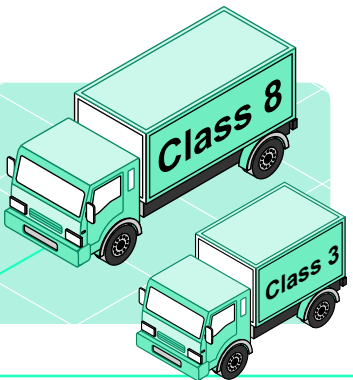
55 mtCO<sub>2</sub>

200 mtCO<sub>2</sub>

○ CLASS 3 TRUCKS    ● CLASS 8 TRUCKS

**145 mtCO<sub>2</sub>**

saved by switching to more fuel-efficient Class 3 trucks for certain shipments.



KODIS's expertise has enabled us to eliminate over 69,000 miles of empty return trips.

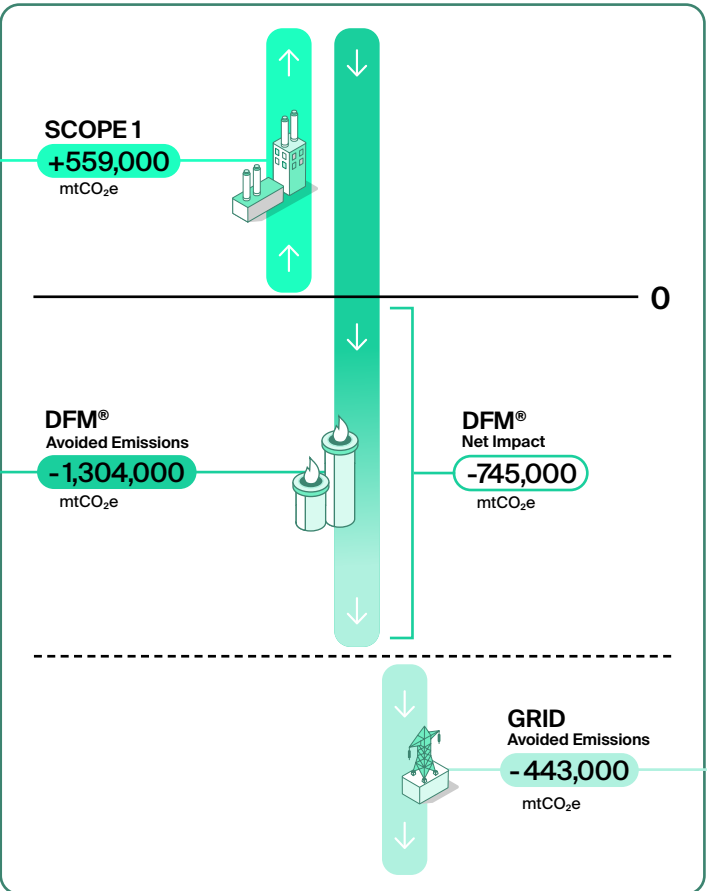
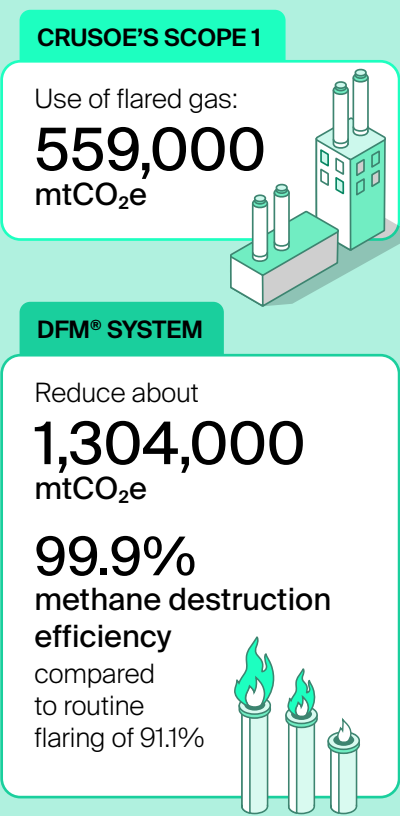
SCOPE 4

Avoided Emissions & Enabling Effects

One of Crusoe's objectives in developing our DFM® technology is to help reduce the emissions associated with energy production and support the decarbonization of our energy system. This is why Crusoe calculates its enabling effects and avoided emissions, which, in line with NGO guidance, is calculated separately from Crusoe's Scope 1, 2, and 3 emissions. As described above, our DFM® system's use of a previously wasted energy resource – flared gas – to generate electricity off-grid helps us to reduce and avoid emissions in two ways:

1. It reduces flaring, which reduces methane emissions

Crusoe's use of flared gas contributed to Scope 1 emissions. However, our technology significantly reduced overall emissions by capturing and utilizing gas that would have otherwise been flared, thanks to the higher destruction efficiency of Crusoe's DFM® systems.



2. It avoids emissions by reducing the need for additional grid electricity

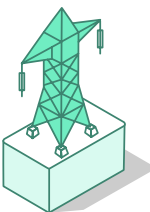
It displaces load that would have been added to the grid, which avoids the emissions associated with generating additional electricity on the grid.

AVOIDING GRID USE

By generating electricity using flared gas rather than plugging into the grid, we help to avoid the addition of more than

**443,000** mtCO<sub>2</sub>e of emissions to the atmosphere

Based on U.S. average grid emissions factor of 0.352 mtCO<sub>2</sub>e/MWh





GHG EMISSIONS BREAKDOWN

Overall, Crusoe was able to reduce over 70% more emissions than we generated as a company in 2024 across our Scopes 1, 2, and 3.

SCOPE 1

75.5%  
568,400 mtCO<sub>2</sub>e

SCOPE 2 MARKET-BASED

0%  
0 mtCO<sub>2</sub>e

SCOPE 3

24.5%  
184,700 mtCO<sub>2</sub>e

753,100  
mtCO<sub>2</sub>e

	2022	2023	2024
<b>Scope 1</b>	<b>234,100</b>	<b>312,800</b>	<b>568,400</b>
Stationary Combustion	232,900	311,300	565,600
Mobile Combustion	1,200	1,500	1,900
Fugitive Emissions	-	-	900
<b>Scope 2 Market-Based*</b>	<b>0</b>	<b>0</b>	<b>0</b>
Scope 2 Location-Based	2,700	214,500	62,600
<b>Scope 3</b>	<b>76,000</b>	<b>120,300</b>	<b>184,700</b>
Fuel & Energy Related Activities (FERA)	34,800	83,100	119,600
Purchased Goods & Services	11,900	18,300	11,200
Capital Goods	25,300	13,300	50,000
Business Travel	1,500	1,000	1,400
Upstream Transportation & Distribution	2,100	4,000	2,400
Other	400	600	100
<b>Total (Scopes 1, 2 &amp; 3)**</b>	<b>310,100</b>	<b>433,100</b>	<b>753,100</b>
<b>Avoided Emissions***</b>	<b>-504,600</b>	<b>-680,500</b>	<b>-1,304,000</b>
<b>Crusoe Total Net Emissions Impact**</b>	<b>-194,500</b>	<b>-247,400</b>	<b>-550,900</b>

\* Scope 2 market-based emissions includes the use of renewable electricity, including EACs.  
\*\* Our total emissions are based on Scope 2 market-based emissions, to reflect our purchase and use of renewable electricity.  
\*\*\* For more information, [see page 24](#). Avoided Emissions is not a formal part of the GHG Protocol Corporate Standard.

# Environmental Stewardship

## Air Permits

Crusoe's operations in the field comply with all relevant federal and state air permits and regulations. Air emissions are monitored, tested, and reported in compliance with various performance standards established by the EPA, such as the standards for new stationary sources and hazardous air pollutants, and equivalent agencies at the state level.

Crusoe is also putting selective catalytic reduction systems in our generators and turbines at our Abilene data centers to reduce NOx emissions.

## Water

Historically, data centers consume significant amounts of water because servers generate substantial heat and require cooling to prevent overheating. The majority of our modular data centers in the oil fields are air-cooled and do not use water for cooling, while our DFM® systems in Texas use a closed-loop liquid cooling technology, which minimizes water use, to enable safe operations at higher ambient temperatures.

To avoid heavy water usage, Crusoe's AI data centers under construction in Abilene, Texas are also designed with a closed-loop, zero water evaporation cooling system. The system uses a combination of air-cooled chillers and direct-to-chip liquid cooling technology. Liquid is added during construction and then recirculated through the system, such that no additional water is consumed during operations.

The use of these highly efficient cooling systems is critical to Crusoe's mission of reducing the environmental impact of our data centers and being a responsible steward of natural resources in the places where we operate.

## Waste Management

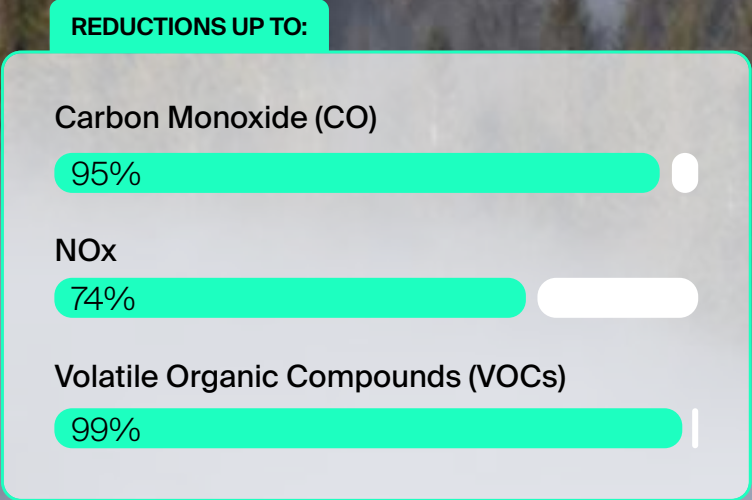
Crusoe has implemented a number of recycling and waste reduction, management, and disposal practices. In our manufacturing facility and at our Crusoe® Cloud deployment in Iceland, we manage nonhazardous waste, such as scrap metal, oil, cardboard, pallets, and general landfill refuse by collecting, sorting, recycling where possible and landfilling when needed. We also promote recycling in Crusoe offices, as well as composting where available.

We minimize electronic waste by reselling used miners that are still in working condition, giving them a second life. In 2024, we sent used miners at the end of their life to Redwood Materials for recycling. Other electronic equipment is sent to a third-party to be refurbished and repurposed. Items that cannot be reused are ethically recycled through their R2-certified e-waste recycling partners.

Crusoe generates a minimal amount of hazardous waste from powdered paint used in our manufacturing facility, which is properly disposed of through a specialized waste management company. To reduce the amount of hazardous waste that must be disposed of, Crusoe purchased and installed specialized equipment in 2024 that converts the water-based portion of paint and water-based chemicals into water vapor, leaving only the contaminants behind.

**Crusoe is continually exploring ways to reduce waste by optimizing procurement and increasing the proportion of materials that are recycled.**

**Crusoe's DFM® technology greatly decreases the emission of air pollutants, thereby improving the air quality in the areas where our DFM® systems were deployed.**





# People & Communities

Empowering people and strengthening communities through local investments and volunteerism reflect our commitment creating impact through our business operations.

Invested in our people through  
**3,600+**  
of employee hours dedicated  
to training and upskilling

Improved safety by reducing our total  
recordable injuries rate (TRIR) to  
**0.62**

**2X**  
our employee base and opened 6 new  
operational sites (San Francisco, Denver,  
Dublin, Hobbs, Roosevelt, Tulsa)

Fitwel certifications achieved in 2 new  
offices (San Francisco and Denver)



Expanded corporate volunteer program  
with 2 new partnerships





# Supporting Our People & Communities

As a vertically integrated company with diverse business activities ranging from software engineering to data center development to manufacturing, our team members experience extremely varied working environments including oil fields, manufacturing facilities, offices, and remote working. We're proud of the highly qualified and diverse team we have built. In 2024, we doubled our employee base and opened our European headquarters in Dublin, Ireland, where we intend to leverage the continent's mature renewable energy landscape for continued sustainable growth.

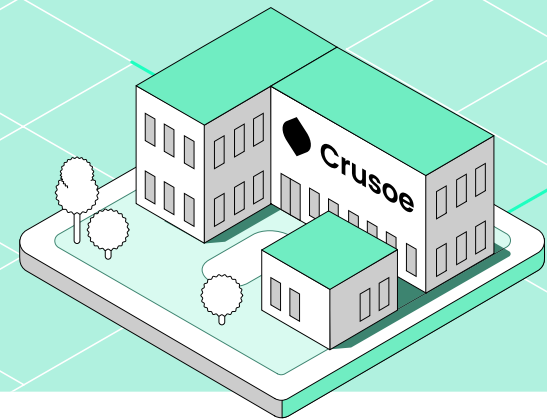
**Our world-class team consists of nearly 600 professionals spanning our operations across the U.S., Iceland, and Ireland.**

Finding talent is only the first step, however; Crusoe nurtures a culture of inclusion that unifies our workforce and encourages learning and innovation to help our employees grow in the workplace. Our long-term success is tied to the health and safety of our workers and the personal growth we support. Crusoe invests meaningfully in both our employees and in giving back to the communities where they work and live.

“Establishing our European headquarters in Dublin marks another milestone in Crusoe’s global strategy. Dublin’s reputation as a world-class technology hub, and its exceptional talent pool, makes it the perfect location to forge stronger connections with our European customers and partners.”



Chase Lochmiller,  
Crusoe CEO & co-founder



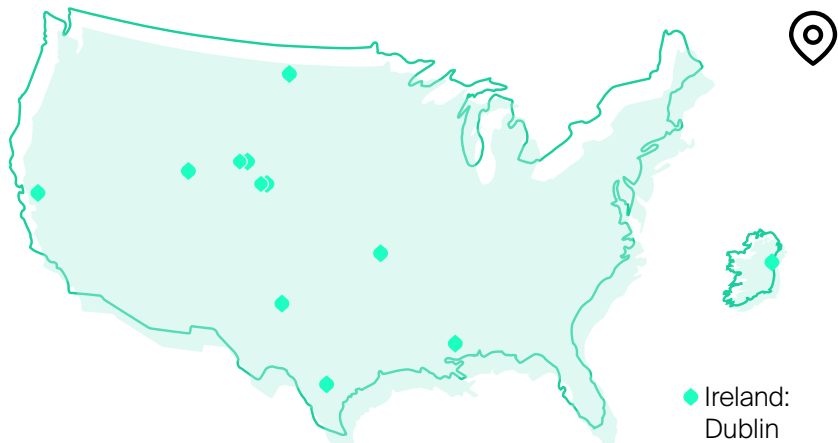
## CRUSOE IN NUMBERS

It takes a unique team of diverse talent to support Crusoe’s business. We are proud of the multifaceted team that we have hired and we invest in building an inclusive, supportive, and safe workplace for all of our people to thrive and do their best work.

### LOCATIONS

12 facilities worldwide

- San Francisco, CA
- Denver, CO
- Arvada, CO
- Ponchatoula, LA
- Tulsa, OK
- Hobbs, NM\*
- North Park, CO\*
- Roosevelt, UT\*
- Walden, CO\*
- Williston, ND\*



\*Divesting as part of the sale of our bitcoin mining operations.

### EMPLOYEES

~600

### NEW HIRES

+300

### PROMOTIONS

>100



# Investing in Our People

A company is more than a mission statement and a set of product offerings – at its heart, a business is built on the backs of its people. Crusoe is proud of its diverse and talented staff and strives to provide an exceptional work environment for all employees.

## Employee Attraction & Retention

At Crusoe, we are growing a dynamic, inclusive, and innovative team. We hire and retain top talent that is passionate about our mission and values, and will contribute to our continued success.

### Talent Attraction & Recruiting

In 2024, Crusoe experienced rapid growth. We established new functions in digital infrastructure and development, expanded manufacturing to accommodate daily operations, and strengthened our expertise in engineering and other specialized technical domains. To sustain this growth, we prioritized attracting top-tier talent from a variety of industries and backgrounds who are inspired by our mission and embrace our values and culture. Our recruitment strategy

emphasizes proactive outreach, employee referrals, and a commitment to diversity, ensuring we build a strong, diverse pipeline of candidates.

We have built a cohesive in-house recruiting team across multiple domains – tech, manufacturing, data center & digital infrastructure, and shared services – to meet Crusoe's growth trajectory. We have also thoughtfully designed our hiring process – from structured interview training to streamlined recruiting workflows – to provide candidates with a seamless experience.

A notable achievement in 2024 was that 41% of our new hires came through employee referrals, a testament to our employees' satisfaction and strong alignment with Crusoe's mission. This approach has allowed us to onboard specialized talent who immediately drive value and performance across the business.

## INTERNAL MOBILITY

Our recruitment strategy is designed not only to source the best external talent, but also to foster internal growth and career mobility. We have developed programs to build transferable skills and nurture talent within the organization. Through our Burst Capacity program, employees gain the opportunity to visit other locations and explore potential roles across different parts of the business. This enables us to create a talent pipeline from within and to fill open positions with internal talent.



“Over the past 3 years, I’ve had the opportunity to grow through several internal role changes – starting in welding, then procurement, and now accounting. Each transition challenged me in new ways and helped me build valuable skills.

Professionally, I’ve gained confidence and a clear understanding of both my strengths and the areas I’m excited to continue growing in.

Personally, the stability and support I’ve experienced at Crusoe have given me a sense of direction and purpose that’s deeply meaningful.

Being able to explore such different roles within one company has meant a great deal – it’s a reflection of Crusoe’s investment in its people, and I’m truly grateful to be part of a place that encourages continuous growth and development.”

Chanah Tzi Schwartz,  
Accounting Specialist

Employee Retention

Crusoe's approach to employee retention is rooted in a commitment to continuous learning, professional growth, and overall well-being. We invest in our people by providing robust learning and **development programs** that support skill-building, career advancement, and internal mobility—ensuring that employees can grow with the company. Equally important is our focus on **wellness**, which includes comprehensive benefits and initiatives that promote work-life balance. By creating a supportive environment where individuals feel valued, empowered, and equipped to succeed, we foster a strong sense of purpose and satisfaction that helps retain top talent and drive long-term organizational success. In 2024, our attrition rate decreased by 5% over the prior year.

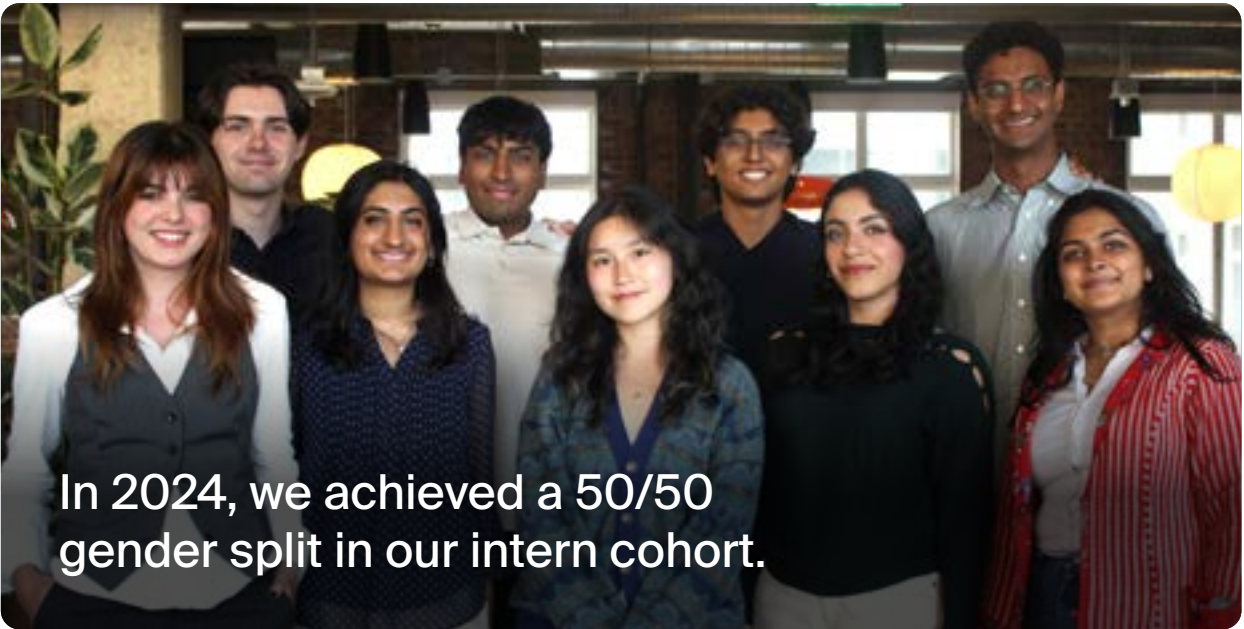
Employee Satisfaction

In 2024, we performed our second employee engagement survey, with a participation rate of 86%. Overall, 74% of employees had a favorable view of the company, 3% above the benchmark of new tech companies. The top three areas in which employees felt the company was doing well were: company confidence, employee well-being, and professional growth. Employees reported feeling confident about leadership and Crusoe's ability to succeed and that they were motivated by Crusoe's vision.

They also felt the company was committed to providing them with a good working environment that allowed them to be innovative and be respected, as well as providing access to learning and development resources and career opportunities.

INVESTING IN FUTURE TALENT

Crusoe's commitment to sustainability includes investing in the next generation of talent. Our internship program offers aspiring professionals hands-on experience across multiple departments, empowering them to contribute meaningfully to our work while learning about our business. In 2024, we achieved a 50/50 gender split in our intern cohort, underscoring our commitment to building balanced, representative teams that reflect the industries and locations in which we operate.



In 2024, we achieved a 50/50 gender split in our intern cohort.





Employee Development

At Crusoe, we recognize that continuous learning and development are essential to building a skilled, adaptable workforce capable of driving our continued success. By investing in employee development, we help our employees grow and ensure that Crusoe remains at the forefront of innovation.

Training & Development Resources

To equip our employees to perform at their best and empower them to take on new challenges and leadership roles, Crusoe provides a comprehensive range of learning resources and training and development opportunities, with some programs available to all and others tailored to specific roles and responsibilities.

To support our employees' learning and development, Crusoe offers a variety of in-person training programs and learning resources tailored to different roles and career stages. In 2024, we launched a new learning management system designed to centralize and enhance the learning experience for employees and contractors. This platform allows for easy access to both mandatory and optional training content,

tracks employee progress, and ensures that our workforce continuously develops the skills necessary for success. Additionally, we began offering employees online, self-paced learning resources through LinkedIn Learning, giving them access to more than 21,000 online courses to further their professional growth.

We also made DISC (Decisive, Interactive, Stabilizing, and Cautious), an emotional intelligence and observable behavior training available to all employees. Employees who participate in the program complete a DISC assessment that provides them with insights about their own preferred behavior styles and values, and those of others around them. The training leverages the profiles to help employees develop more productive working relationships by approaching and responding to colleagues and situations with increased social awareness and empathy.

Furthermore, we support those who pursue higher education and certifications externally through a tuition reimbursement program.

Mandatory Trainings

Crusoe emphasizes a commitment to leadership development and employee safety and compliance through required training programs. All employees complete essential courses on IT security, sexual harassment, and health, safety,

& environment (HSE) standards. Depending on the job function, HSE training can range from 4 hours for office-based roles to 9 hours for higher-risk positions such as electricians, ensuring employees understand and adhere to safety standards relevant to their work.

For leadership development, all Crusoe leaders participate in the year-long ALPINE program: Achieve, Lead, Provide Purpose, Inspire, Nurture, Empower. This program equips leaders with essential coaching skills, goal-setting techniques, and strategies for fostering effective communication. In 2024, we expanded leadership training opportunities to include specialized content tracks and peer group coaching sessions to support employees pursuing management roles.

To further empower our people managers, we introduced the Situational Leadership (SLII) training program. This two-day workshop, launched in 2024, focuses on leadership flexibility and effective team development. It encourages cross-functional collaboration by bringing together employees from departments such as IT, business development, HR, and safety, fostering stronger teamwork across the organization.

CROSS-FUNCTIONAL TRAINING

Crusoe offers burst assignments, or cross-training opportunities, in departments with cyclical needs that allow employees to gain experience in other parts of the business, enhancing their skill sets, offering them new perspectives, and readying them for new opportunities internally. In 2024, employees who participated in these assignments provided over 7,300 hours of burst capacity across our operational footprint.

We also promote global knowledge exchange by encouraging field operators to travel and work in different countries, providing them with firsthand insight into the diverse challenges and opportunities across our global operations.

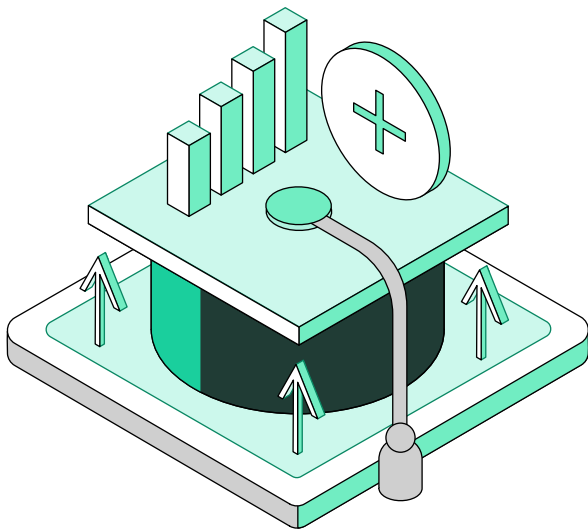
“Since joining in 2022, I’ve had the opportunity to tackle complex technical challenges, collaborate with amazing colleagues, and grow alongside the company. Working cross-functionally has opened doors to new opportunities internally, allowing me to move between the IT and Security teams, and work from our Denver and San Francisco offices.”



Cody Jones  
Sr. Systems Administrator

Employee Performance Management

Regular feedback and reviews are a core part of employee development at Crusoe. We conduct biannual performance and career development reviews through our performance management platform, Lattice, for all employees who have been with us for at least 90 days. These reviews include self-assessments, peer feedback, and manager evaluations, creating a well-rounded view of performance and growth opportunities. To further support leadership development, we also implement upward feedback surveys designed to help managers strengthen their coaching and leadership skills. As we continue to expand this initiative, we are working toward establishing a Crusoe Manager Effectiveness Index – a framework that defines and supports what it means to be a great leader in our organization.



LEARNING & DEVELOPMENT

Overall, each Crusoe employee spent a minimum of 20 hours upskilling in 2024, with varying total hours based on role and responsibilities.

TRAINING RESOURCES

WorkRamp

Learning management system that provides centralized access to both mandatory and optional training content and tracks employee progress.



LinkedIn Learning

On-demand, self-paced resource that provides access to **>21,000 courses**. On average, Crusoe employees engaged in **85 minutes** of learning.



DISC

Behavioral assessment tool available to all employees to help them build strong self-awareness, communication, and collaboration skills. Completed by over **120 employees**.



TRAINING PROGRAMS

ALPINE Leadership Program

Year-long training program designed to develop managers and help them become true coaches of their team.



Situational Leadership (SLII)

In-person situational leadership training program for people managers. Completed by approximately **150 leaders** totaling **3,500 hours** of training.



Burst Capacity Program

Cross-training program in departments with cyclical needs that allow employees to gain experience in other parts of the business. Unlocked **7,300+ hours** of capacity.



Employee Well-Being

Crusoe is committed to employee well-being through fostering a culture where employees thrive, embracing a diverse and inclusive workforce, and upholding the highest standards of professional integrity. We believe that when people feel supported, respected, and empowered, they do their best work.

Equal Treatment & Opportunities for All

Crusoe provides fair and competitive employee compensation consistent with our company commitment to attract, retain, and reward high-performing employees at all levels in support of our mission. We use local, national, and industry-specific survey data to benchmark compensation based on the skills, knowledge, and behaviors required of a top-tier candidate for each of our positions. Our compensation is designed to be fair and equitable across position levels and geographic locations, and free of bias related to attributes such as race, ethnicity, gender, religion, sexual orientation, national origin, or disability. This approach supports our mission while reinforcing a culture of fairness, integrity, and opportunity.

CRUSOE'S GOALS FOR EMPLOYEE WELL-BEING

Enable a culture where our employees thrive ✨



Cultivate a workforce that reflects the markets we serve ☆



Uphold integrity within our business, communities, and operations ♥



Workplace Conditions

At Crusoe, we are committed to providing working conditions that provide flexibility and support employee well-being and productivity. Our offices are designed with sustainability and wellness in mind – offering curated environments that reflect our values and enable employees to innovate, collaborate, and do their best work.

We support hybrid work arrangements for roles that do not require full-time presence in the field or in manufacturing. Employees have the flexibility to structure their 8-hour workday within our core business hours of 7:00 a.m. to 6:00 p.m., allowing them to balance professional and personal responsibilities. We also provide regular meal and rest breaks, and offer telecommuting options where appropriate. While the nature of our operations may occasionally require overtime, we prioritize advance planning and communication to ensure employees can manage their time effectively.

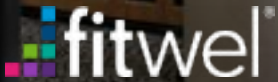
CASE STUDY

Promoting Sustainability & Employee Well-Being Through Thoughtful Office Design

In 2024, as Crusoe expanded its operations and workforce, we saw an opportunity to reimagine our workspaces with purpose. Having outgrown our previous offices in Denver and San Francisco, we set out to design new environments that reflect our values – spaces that not only support innovation and collaboration, but also prioritize sustainability and employee wellness.

Partnering with design experts Gensler and Tangible Space, Crusoe developed two new offices that embody health-forward, sustainable design. These spaces feature ergonomic furniture, abundant natural light, indoor plants, and low-emission materials, creating environments where employees feel energized, focused, and supported. The result: two vibrant, people-centered offices that encourage meaningful connection and help our teams do their best work.

In recognition of these efforts, both our Denver and San Francisco headquarters achieved Fitwel Certification – a globally recognized standard for building health and wellness. This achievement underscores our commitment to environmental sustainability and our belief that high-performing teams are fueled by spaces that support their physical and mental well-being.



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Benefits

Crusoe provides our employees with comprehensive benefits to support their physical, mental, and financial health and wellness. All full-time employees working 30 or more hours per week are eligible to participate in our benefits program, which provides coverage for both employees and their eligible dependents.

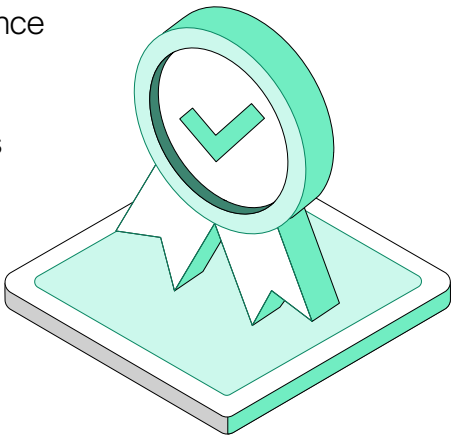
We know all of our employees are invested in the success of the company, so we offer equity to all employees, across all levels and populations, so they can share in the success that we collectively create together. In addition, Crusoe provides a 401K with a 4% company match to support the long-term financial well-being of employees by helping them build a secure retirement.

In 2024, we continued to enhance our benefit offerings to better meet the needs of our growing team. We increased our child bonding and pregnancy disability leave by two weeks and added a legal benefit to provide employees with access to a range of covered legal services to navigate many of life's key moments and challenges, from homebuying and financial protection to estate planning and family matters. This benefit reflects our commitment to supporting our team not just at work, but in the key moments that shape their lives. Lastly, to encourage civic engagement,

we made the 2024 U.S. Election Day a company holiday, building on our paid time-off-to-vote benefit.

Wellness is a core part of our benefits offering. Employees have access to resources such as the Calm app, in-office wellness programming – including yoga, healthy meals and snacks – and office spaces designed with well-being in mind. We also prioritize connection through team-building events like happy hours, offsites, and holiday celebrations.

To ensure employees can make the most of their benefits, we focus on clear, consistent communication and ongoing education. We provide recorded videos, self-guided materials, and host bi-weekly live meetings for new hires to provide a thorough overview of our benefits program. In 2024, we also hosted a companywide benefits roadshow – available both live and on-demand – as well as focused sessions on key programs like tuition assistance to encourage uptake of our many benefits offerings.



BENEFITS

HEALTH & WELLNESS

- ◆ Medical, dental, and vision plans that include prescription and fertility benefits
- ◆ No-cost virtual telemedicine and mental health benefits
- ◆ Wellness benefits including the Calm app
- ◆ Health Savings Account (HSA) and Flexible Spending Accounts (FSA)
- ◆ Medical benefit enhancements such as emergency travel assistance and certain generic prescription drugs at no cost
- ◆ Option to enroll in voluntary benefits such as critical illness, accident, and hospitalization insurance
- ◆ Access to discounted fitness membership
- ◆ Employee assistance program



FAMILY SUPPORT

- ◆ Parental leave
- ◆ Dependent Care FSA



EQUITY COMPENSATION

- ◆ Equity offered to all full-time employees



INSURANCE

- ◆ Basic life and accidental death and dismemberment insurance
- ◆ Disability insurance
- ◆ Pet insurance



ADDITIONAL BENEFITS

- ◆ Opt-out 401K with a 4% employer match
- ◆ Legal services
- ◆ Paid leave (vacation, sick days, and bereavement)
- ◆ Commuter benefits (parking and transit FSA)
- ◆ Tuition reimbursement
- ◆ Cell phone benefit
- ◆ Identity theft protection



Policy for Reporting Workplace Related Concerns & Nondiscrimination

Crusoe is dedicated to maintaining a safe, inclusive, and respectful workplace where every employee feels valued and empowered. We have a strict zero-tolerance policy for discrimination, harassment, or retaliation of any kind. Our conduct policies set clear expectations for behavior, ensuring that all individuals are treated with dignity – regardless of race, gender, religion, disability, or any other protected characteristic.

We encourage a culture of transparency and accountability through various reporting channels, including a confidential third-party hotline, and provide processes to remediate and address concerns. These measures prevent misconduct, build trust, and promote a healthy workplace culture. We had no reports of discrimination or harassment in 2024.

Diversity & Inclusion

At Crusoe, diversity is not just a value – it is a strength. We believe that capabilities, innovation, and performance are elevated when fueled by a wide range of perspectives and experiences. While we operate in industries that have historically lacked

diversity, Crusoe's multifaceted operations and unique company culture have allowed us to build a workforce that reflects a broad spectrum of skills, backgrounds, and identities.

We are proud of the diverse team that powers our mission. Crusoe fosters a culture of inclusion that supports collaboration, empathy, and shared purpose. Our goal is to create a workplace where every employee feels valued, respected, and empowered to thrive.

In 2024, we deepened our efforts to build a workforce representative of the communities we serve. To promote diversity in leadership, we require that at least one diverse candidate be interviewed for all roles at or above the Director level. We are committed to ensuring diverse representation at all levels of the organization and to providing equitable pay, development opportunities, and access to advancement.

Crusoe is an inclusive workplace that welcomes people of all identities and backgrounds – including but not limited to race, ethnicity, nationality, immigration status, gender identity and expression, sexual orientation, socioeconomic status, education, age, ability, family structure, political belief, and religion.

We proudly support neurodiversity and gender equity in the workplace. Crusoe is a member of the Colorado Neurodiversity Chamber of Commerce, the Women in Manufacturing Association, and a supporter of Girls Who Code – organizations that align with our mission to expand access and opportunity across the tech and industrial sectors.

“It’s crucial that we reduce barriers so that anyone passionate about solving big challenges has the opportunity to contribute. For me, that means using my skills at a company focused on climate change. With more women in tech, we can foster diverse perspectives that lead to more creative and effective solutions.”

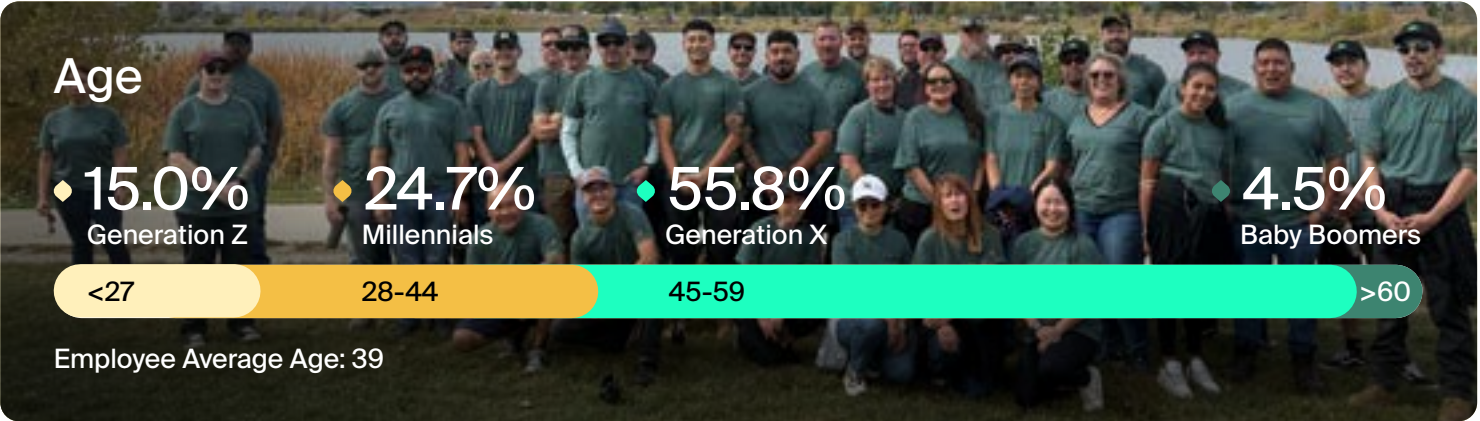
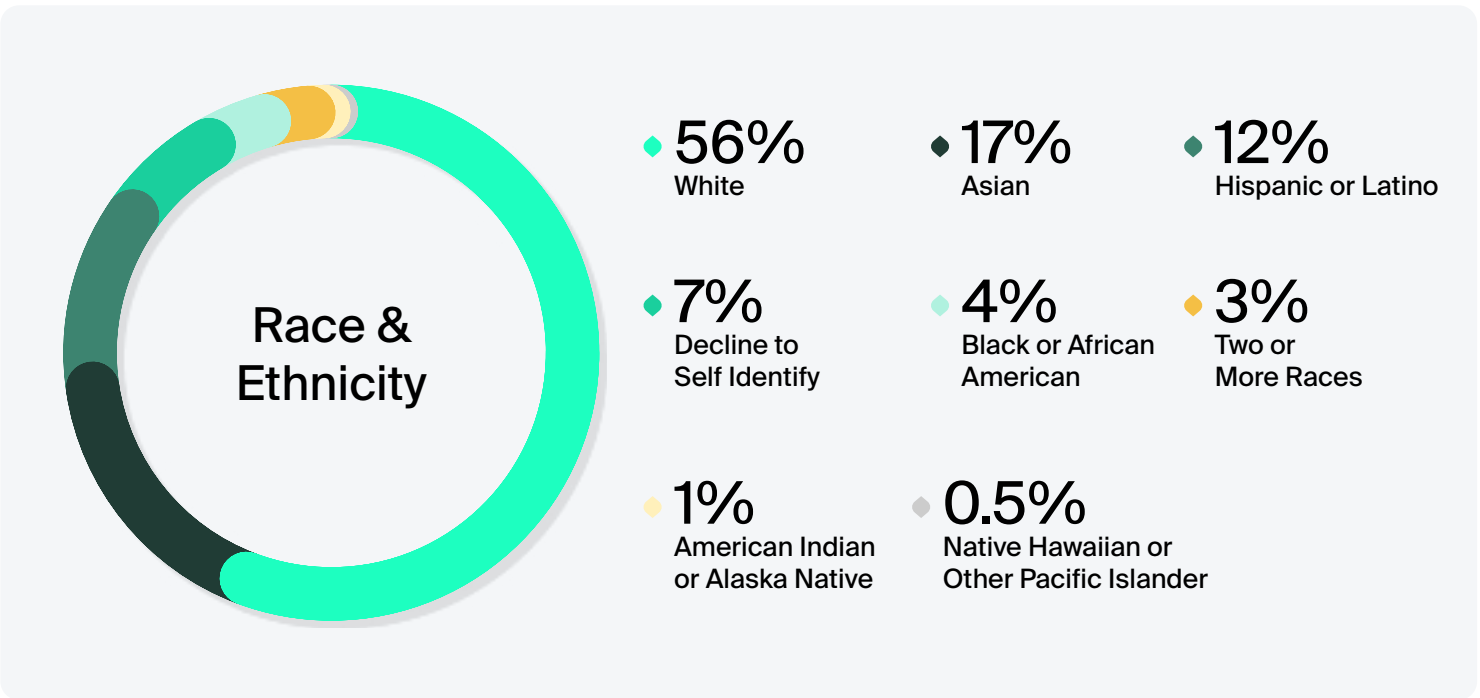
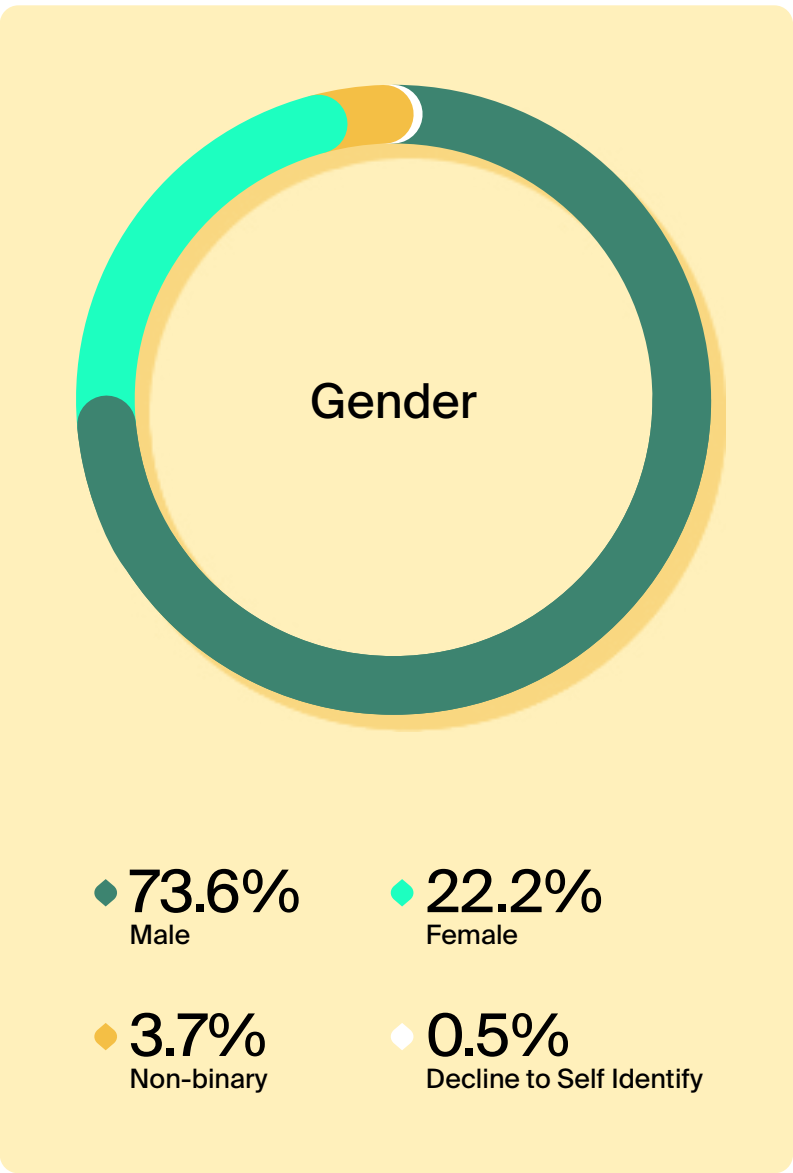


Anna Landler,  
Senior Software Engineer





DIVERSITY METRICS



We increased our female representation by 3% YOY.



# Health & Safety

Crusoe is committed to the health and safety of our team members across all business streams. We work by the principle of “safety first, second, and third” throughout our operations.

## Health, Safety & Environment (HSE) Program

At Crusoe, our team’s health and safety are foundational to how we operate. Our multilayered HSE program is built on robust procedures, strong leadership engagement, and a culture of accountability at every level of the organization. We meet or exceed all applicable U.S. Department of Labor Occupational Safety and Health Administration (OSHA) standards and recordkeeping requirements, ensuring our practices align with – and often go beyond – regulatory expectations.

Our comprehensive HSE procedures address a wide range of workplace hazards and our safety culture starts at the top. Crusoe’s leaders, including our President and Chief Operating Officer, lead monthly safety meetings that focus on life-critical topics and relevant workplace risks. Key safety messages are continuously reinforced at the business unit and individual team level. Our goal is to meet

our teams where they are and enhance their ability to recognize hazards and hold each other accountable.

In 2024, our safety training focused on key issues such as safe driving, electrical hazards, energy isolation, and fall protection. We also applied insights from investigations of near misses and significant near miss events in 2023 and 2024 to continuously enhance our safety protocols.

To ensure swift and high-quality care in the event of a work-related injury, we partner with a third-party case management provider and workplace health service. This service enables employees or their supervisors to initiate immediate care through a dedicated nurse or medical professional, helping prevent minor injuries from becoming serious issues.

Crusoe has developed more than 20 safety policies and five health policies that proactively address risk across a wide variety of scenarios. Our training matrix maps job roles to potential hazards and outlines

specific training pathways to mitigate those risks. In addition, we have Emergency Action Plans in place for our offices, warehouses, and manufacturing facilities. Every employee is empowered – and expected – to stop any task or operation in the event of uncertainty or concern about safety.

We view safety as integral to our operational excellence and long-term success. Crusoe’s HSE Policy reflects our unwavering commitment to protecting people and the environment, and it applies to all employees, contractors, and vendors. We expect full compliance with all federal, state, and local safety laws and regulations, including those set by OSHA, as we continue to build a responsible, resilient, and safety-first organization.

In 2024, Crusoe partnered with local police and emergency response teams to do onsite drills for emergency situations.



We view safety as integral to our operational excellence and long-term success. Crusoe’s HSE Policy reflects our unwavering commitment to protecting people and the environment.



Fleet Safety Program

Crusoe's fleet covered 2.6 million miles in 2024, so we recognize how essential safety is for our drivers. All company vehicles and trailers were equipped with in-vehicle monitoring systems to facilitate safe driving behaviors, including seatbelt use and safe acceleration, deceleration, and speed.

Policies & Procedures

At Crusoe, a strong culture of safety is built through a multilayered approach that starts with leadership and extends throughout the organization. We have invested significant time and resources into developing a comprehensive Operating Management System (OMS) that clearly outlines our HSE processes. This system defines risk prevention strategies, best practices, employee responsibilities, and role-specific requirements – ensuring everyone understands their part in maintaining a safe and compliant workplace.

Our HSE policies, procedures, and programs are thoroughly documented and available to all employees. We expect every employee and contractor to take ownership of HSE performance, reflecting our leadership's commitment to creating a culture of accountability and continuous improvement.

To support this commitment, Crusoe has established a dedicated HSE team, including a full-time HSE Director. We equip supervisors and managers with the knowledge they need through annual safety management system training. Our documented OMS includes detailed protocols, effective dates, revision history, training requirements, emergency contact information, and templates for reporting and responding to incidents – all designed to support consistent and effective implementation across our operations.

Crusoe has developed a wide range of HSE policies to provide clarity on expectations, rules, and processes. In the event of an HSE incident, established procedures ensure that reports are escalated promptly through the operational chain of command to the relevant Vice President for review and action.

To reinforce compliance and drive continuous improvement, Crusoe also conducts random site audits, inspections, and visits – including those involving contractors. These reviews follow established guidelines and are conducted to ensure that all personnel meet our rigorous safety standards.

SAFETY BY THE NUMBERS

CRUSOE

970,300 Total Hours Worked

Injury Cases:

- ◆ 3 Recordable Cases
- ◆ 1 Lost Workday Case
- ◆ 1 Restricted/Transfer of Duty Case
- ◆ 1 of Other Recordable Cases
- ◆ 19 First Aid Cases

0.62 Total Recordable Injuries Rate (TRIR)

ABILENE CONSTRUCTION SITE

1.5 TRIR (below industry average)



Crusoe has developed a wide range of Health, Safety, and Environment policies to provide clarity on expectations, rules, and processes.



**Contractor & Construction HSE**

Crusoe expects a comparable level of commitment to HSE and demonstrated performance from trade partners and contractors doing work on our behalf. Our master services agreements and project planning process with contractors include clearly defined expectations in alignment with our internal policies. Implementing safety measures before a project begins is central to Crusoe's process. We meet with leadership to discuss safety for the project team and conduct site-specific safety orientations with employees to set expectations on how to operate and what safety looks like for that specific project.

Our general contractor's on-site safety program is aligned with Crusoe's safety program, with a total recordable incident rate significantly below industry average, at 1.5. Crusoe is exploring the launch of a contractor compliance platform to enhance risk management and ensure safe work environments with our field service providers in 2025.

**Data Privacy  
& Security Measures**

Crusoe is deeply committed to data privacy and security. We implement comprehensive safeguards spanning infrastructure, organizational practices, and product design, reinforced by strict internal security protocols, to keep our users safe. For a detailed overview of Crusoe's data privacy and security practices, please refer to the [Governance](#) section of this report.





# Investing in Our Communities

Crusoe is committed to supporting and becoming an integral part of the communities where we operate, extending our impact far beyond daily business activities.

In 2024, we put the building blocks into place to formalize our Community Engagement program, making meaningful contributions to our communities, from hiring locally to investing in civic engagement and philanthropic initiatives grounded in three key pillars of activity:

◆ **Furthering Tech Innovation:** With accelerating growth in AI, increasing access to STEM and AI education for youth and early career professionals is integral to helping them navigate the digitized economy and learn the responsible ways to leverage AI.

◆ **Fostering Environmental Impact:** In alignment with our mission, Crusoe is committed to being a good environmental steward across our footprint.

◆ **Being a Good Neighbor:** Crusoe is deeply committed to being a good neighbor and supporting the communities where we build, operate, and work. Our focus is on ensuring that our presence leads to tangible, long-term benefits for local communities.

In 2024, we partnered with several new nonprofit organizations and coalitions to expand our social impact program including the San Francisco Downtown Volunteer Coalition, Denver Park Trust, the Abilene Blue Santa initiative, and we continued our partnership with Girls Who Code.

## ROOSEVELT, UTAH

In Roosevelt, Utah, where we opened a new warehouse in 2024 and hired 20 new employees, Crusoe supported several local organizations including MathCounts, the Uintah Family Support Center, and the Duchesne County Library System. Crusoe employees in Denver and San Francisco also came together to donate books to the Roosevelt Branch Library.





CASE STUDY

Economic Impact in Abilene

Our data center development in Abilene is not only our largest operational endeavor to date; it is also the biggest opportunity to help support the City of Abilene and Taylor and Jones Counties for many years to come.

The Development Corporation of Abilene (DCOA) has previously estimated that the direct and indirect economic impact of the first two buildings (phase one of the project) is approximately \$1 billion over 20 years. This expansion has the potential to scale that impact by many magnitudes. Where possible, Crusoe, alongside partners such as DPR and Lancium, has prioritized hiring locally, partnering with the DCOA and local leaders on community initiatives, and doing our best to ensure we are good neighbors. As our project in Abilene continues to grow, so will our efforts locally, including workforce development programs, philanthropic activity, and additional hiring initiatives.

As we expand our footprint in 2025 and beyond, the building blocks established in 2024 will be the foundation upon

which our community engagement efforts continue to grow and become a core strategic initiative for Crusoe.

In addition to property tax revenue, this project should increase sales tax and school taxes, further strengthening the local economy. According to Dr. John Kuhn, Superintendent of Abilene ISD, “These projects are a game-changer for AISD. As they reach full valuation, they could reduce the average school taxes while also generating the bond capacity needed to modernize our schools. This is the type of long-term impact that benefits every student, taxpayer, and business in our community.”



“This additional tax revenue investment in our future will directly benefit the people of Taylor county by boosting key emergency services, strengthening our infrastructure, and keeping important County programs going that help our residents.”

Phil Crowley,  
Judge, Taylor County, Texas

“The Crusoe expansion at the Lancium Clean Campus represents a new era of innovation for Abilene. These positions will allow families to build their futures right here in West Texas.”

Weldon Hurt  
Mayor of Abilene, Texas

The construction site has approximately 2,000 people working on the project daily and is expected to reach nearly 5,000 as we progress.



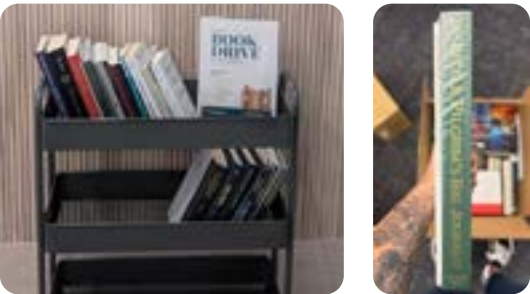
Volunteering  
in the Community

Beyond providing financial support, Crusoe supports community organizations through volunteerism. Through Crusoe-sponsored company volunteer events that bring our employees together to contribute to their communities, we foster camaraderie and friendships within the company and across our local communities.

DUCHESNE COUNTY LIBRARY

📍 Roosevelt

Crusoe donated books to the Duchesne County Library to assist with their remodeling process and provide more resources for tutoring, job interviews, parental and financial resources, workshops, and more to the local community.



DENVER PARK TRUST

📍 Denver & Arvada

Crusoe partnered with the Denver Park Trust to help improve park conditions, increase accessibility to social gathering spaces, and enhance environmental resiliency in their communities.



**\$7,800+**  
cost savings for the city



**11** garden  
beds  
weeded



**400+**  
pounds of trash  
collected



**120+**  
native grass  
& wildflower  
seeds spread



“The Denver Park Trust is proud to partner with Crusoe in our work to expand and enhance parks in Denver. Crusoe volunteers helped restore native landscapes, maintained thriving pollinator habitats, and kept our parkland and waterways free of trash – picking up over 400 lbs and counting! Crusoe’s commitment to sustainability and supporting our local Denver community is truly inspiring. We are incredibly grateful for their support.”

Mikayla Perry,  
Director of Development & Engagement



DOWNTOWN VOLUNTEER COALITION

San Francisco

Crusoe joined the Downtown Volunteer Coalition in 2024 to support San Francisco's revitalization by collaborating with companies and nonprofits to beautify the city's parks and assist nonprofits dedicated to supporting those who make our community thrive.

1,000+
hours total for 3 events during the year



450+
employees participated across 7 companies
(Chase, Wells Fargo, Visa, Levi's, Gap, Crusoe, Fleishman Hillard)

16
service projects completed
beautification, park clean up, and street trash pick up



6
nonprofit & community agency beneficiaries
San Francisco Department of Public Works, San Francisco Recreation and Park Department, Glide, Swords to Plowshares, DISH, Refuse Refuse



PARADE OF LIGHTS

Arvada

Crusoe volunteered at the Parade of Lights as the Grand Marshall of the Parade. The event dates back to 1975 and is one of the largest in the Rocky Mountain region to celebrate the people through cultural displays and floats.



\$3,000
total value in donations including time and truck



# Awards

Our dedication to building a great company and culture was acknowledged in 2024 through the following recognitions:

COMPARABLY

Best Company

LEADERSHIP

2024

Best Company

HAPPINESS

2024

Best Company

PERKS & BENEFITS

2024

Best Company

COMPENSATION

2024

Best CEO

2024

Best Company

CULTURE

2024

Best Teams

ENGINEERING

2024

Best Company

OUTLOOK

2024

FAST COMPANY

2024 Best Place for Innovators: Sustainability

Finalist

FAST COMPANY

BEST WORKPLACES FOR INNOVATORS 2024

LINKEDIN

Top Startups in Denver

#10

2024

LinkedIn

TOP STARTUPS

Denver

INC 5000

Fastest Growing Company

#588 overall

AMERICA'S FASTEST-GROWING

Inc. 5000

PRIVATE COMPANIES

#12 in Energy

#15 in Denver

#16 in Colorado

TECH TRIBUNE

2024 Best Startups

#3

The Tech Tribune

Best Tech Startups

2024

DENVER BUSINESS JOURNAL

Best Places to Work in Denver

#8

B P t W

BEST PLACES TO WORK



# Governance

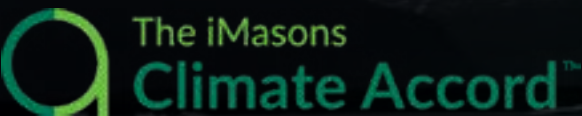
We advance innovation and sustainable practices through thoughtful leadership, responsible operations and processes, and accountability.

\$600M

raised in Series D funding to accelerate investment in data centers and further expand Crusoe® Cloud capabilities



Achieved SOC 2 Type II, GDPR and CCPA Compliance



Joined iMasons and the iMasons Climate Accord to promote sustainability in digital infrastructure



# Our Governance Structure

## Crusoe's Board

Crusoe's Board of Directors includes our co-founders and key investors. Following a successful Series D funding, Crusoe welcomed several new investors as well as a new member to our Board. Currently, there are eight Board votes split between our co-founders and investors. Our Board brings together varied backgrounds and perspectives, which promote creating innovative solutions, better risk management, and strategic planning to drive sustainable, long-term value.

We have two Board committees: an Audit Committee that assists the Board in fulfilling oversight responsibilities for Crusoe's financial reporting process, financial statements, and system of internal controls, and a Compensation and Talent Committee that assists the Board with executive compensation arrangements, programs, and policies, and administering the company's equity incentive plans for employees.

Sustainability remains a key focus in Board discussions of new projects and capital deployments. To assist Crusoe in upholding our climate-focused mission, the Board

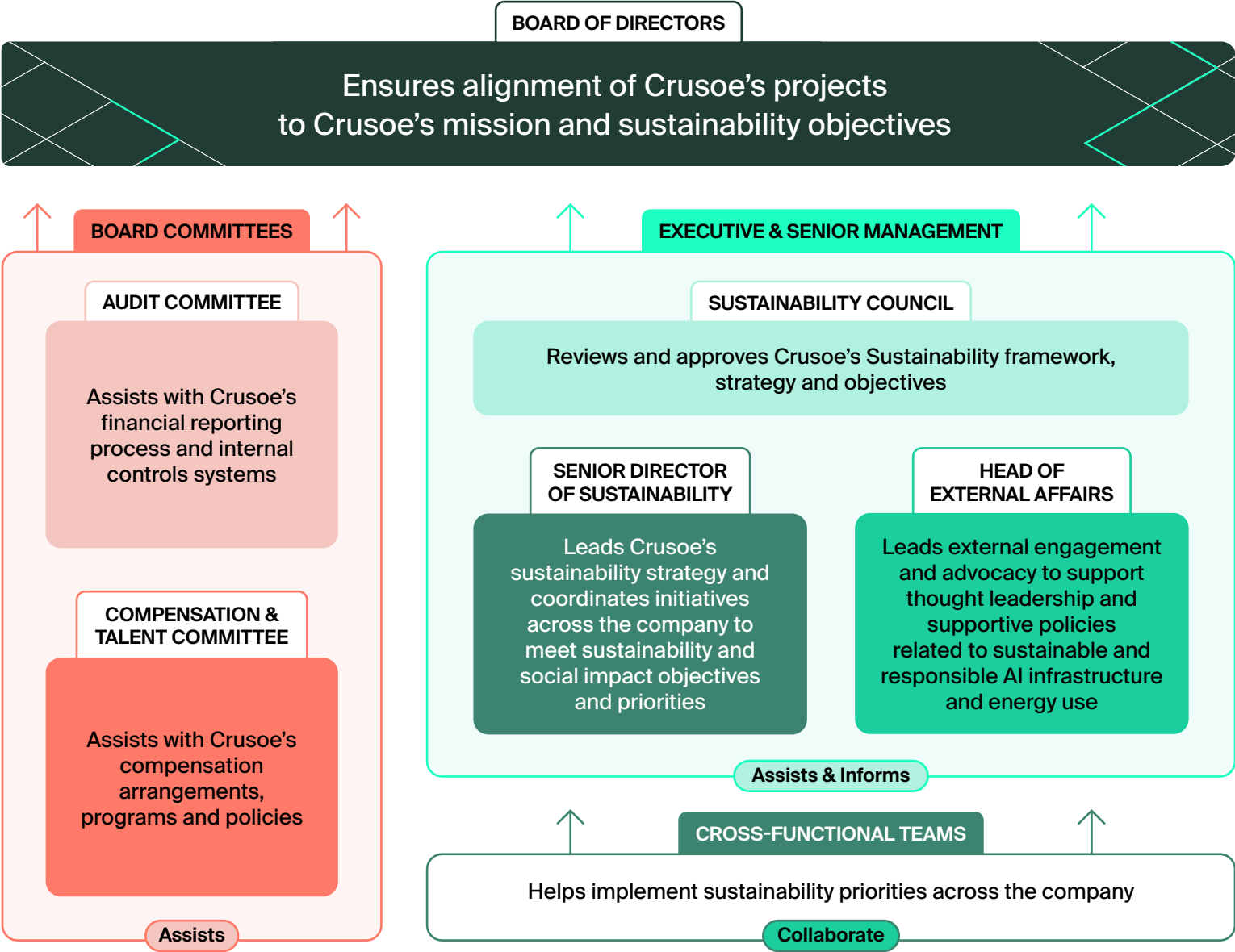
evaluates the environmental impacts and sustainability attributes of potential projects, ensuring alignment with our goals. Our Board's commitment to transparency and ethical leadership, including the reporting of sustainability, business, and performance data, fosters trust with our stakeholders, employees, and customers.

Our investors include Founders Fund, NVIDIA, and Mubadala, as well as many leading climate tech venture funds such as G2 Venture Partners, Lowercarbon Capital, Valor, MCJ, Inclusive Capital Partners, Engine No. 1, and FootPrint Coalition. Crusoe stays on track with its financial, technical, and climate objectives through investor reporting that includes data on environmental impact in addition to financial performance.

## Sustainability Governance

Crusoe's executive-level Sustainability Council is composed of Crusoe's CEO, CFO, COO, General Counsel, and Senior Director of Sustainability. The Sustainability Council oversees climate and sustainability issues, and reviews and approves Crusoe's sustainability framework, strategy, projects, and objectives each year to ensure the

### SUSTAINABILITY GOVERNANCE STRUCTURE





alignment of Crusoe's progress with our mission and environmental objectives.

Our Senior Director of Sustainability works cross-functionally with various Crusoe teams to implement and support related initiatives. The responsibilities of the role include monitoring, tracking, and reporting on Crusoe's sustainability progress and environmental and social impact, leading Crusoe's annual GHG accounting, oversight of our emissions reductions programs and renewable energy sourcing, and monitoring the potential impact of emerging and evolving sustainability disclosure regulations. Furthermore, she ensures that sustainability is embedded in our business decisions and activities.

The Senior Director of Sustainability partners closely with our Head of External Affairs, who has deep sustainability and policy experience. They work together to deliver a robust external engagement and advocacy strategy that encourages the development of supportive public policies promoting sustainable energy policies for computing and AI at the state and federal levels.

Public Policy & Political Engagement

In 2024, Crusoe scaled our public policy engagement on a variety of topics that are

material to our business at the local, state, and federal levels. These topics include:

- ◆ AI regulation
- ◆ AI and energy
- ◆ Land use for data centers
- ◆ Permitting

Crusoe continued working with Lot Sixteen, a Washington, DC-based lobbying firm, with disclosed spend of \$420,000 in 2024.

Stakeholder Engagement

Crusoe drives a robust stakeholder engagement program across the communities where we operate, industry thought-leaders and global conveners. Alongside our partners and other industry leaders Crusoe works hard to foster thought leadership and authentic engagement with working to advance sustainability, energy innovation, and AI infrastructure.

We are a leader in developing energy efficient and sustainable cloud and data center operations and actively seek out industry partners and associations that share our values and goals.

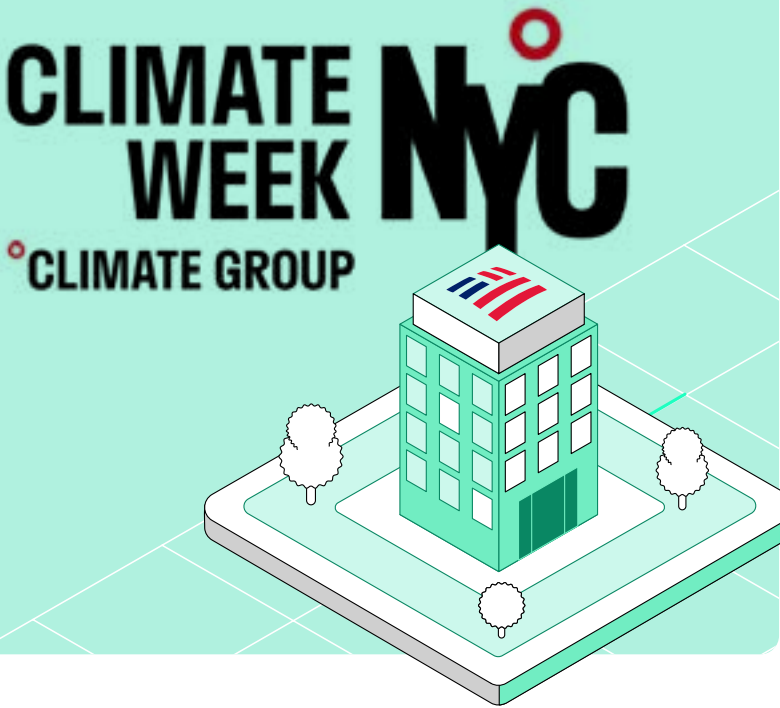
In 2024, Crusoe joined [Infrastructure Masons \(iMasons\)](#), a nonprofit, professional organization of industry executives and

individuals united around the goals of connecting, growing and giving back to build a greater digital infrastructure for all, as a Global Partner. As a Global Partner of iMasons, we work together to build a stronger digital future through education, inclusion, innovation, and sustainability initiatives.

We also became members of the iMasons Climate Accord, working with likeminded companies to improve sustainability in the global digital infrastructure sector. Our Senior Director of ESG participates in the iMasons' Climate Accord Power Working Group, which focuses on the decarbonization of data center energy and its uses.

Finally, Crusoe continued its partnership with the World Economic Forum (WEF), contributing our unique industry expertise and collaborating with other key stakeholders to address major global challenges. At WEF, we unveiled our partnership with Rescale, the world's leading cloud high performance computing (HPC) platform. This partnership will lead to the integration of sustainable practice into an AI-powered R&D platform, showcasing our commitment to align the future of computing with the future of the climate. Crusoe was also featured in WEF's report [Innovation & Adaptation in the Climate Crisis: Technology for the New Normal](#).

Crusoe is also proud to have co-hosted an event with Bank of America during Climate Week NYC. This event was focused on funding, growing, and building AI infrastructure in a sustainable manner. Discussions centered on the rising energy demand for AI and the ways that we can support energy innovation to power data centers sustainably. The event included leadership from Crusoe, Bank of America, Microsoft, and the DOE.





CASE STUDY

AI for Clean Energy Hackathon

In June 2024, Crusoe teamed up with Lowercarbon Capital, OpenAI, and NVIDIA to sponsor a 24-hour hackathon designed to demonstrate AI's potential in addressing clean energy challenges. Held at Crusoe's San Francisco office, the event highlighted how AI tools can condense the months or years that traditional work requires into just hours, potentially transforming clean energy development. Over 20 teams worked to build new tools to overcome barriers to deploying clean energy solutions.

The winning team, Verdigris, developed an AI system that helps overcome challenges to in-home electrification. Their tool identifies homeowners eligible for zero-cost energy upgrades by analyzing mortgage data and generating personalized marketing materials to increase the awareness and ultimate adoption of home energy improvements. Other notable projects included AI tools for mapping stakeholder relationships from permitting documents as well as analyzing environmental impact statements to link them with legal precedents.

In just 24 hours, this hackathon exemplified how AI can help to solve complex industry challenges at a rapid speed. Crusoe is proud to support this work in revolutionizing challenges in the clean energy sector and provided the top three winning teams with Crusoe® Cloud credits to support the development of their AI-powered solutions.

“The AI for Clean Energy Hackathon was a transformative experience. Our team, Verdigris, explored how banks could utilize AI to evaluate mortgage data and help lower-middle-income homeowners electrify their homes – benefiting people, the planet, and financial institutions. The hackathon reignited my passion for green tech and reminded me that innovative solutions can come from the most unexpected places. It’s a space full of opportunity, and I encourage others to dive in – whether it’s through hackathons or other avenues, there’s so much to learn, connect, and create.”

Lucas Ho,  
Team Verdigris





# Risk Management

Comprehensive and circumspect risk management processes are essential to Crusoe. Our business relies heavily on emerging technologies, novel energy approaches, and the long-term future of the IT industry, so we take meticulous steps to anticipate and mitigate risks to our business, customers, investors, employees, and our environment.

## Data Security

Crusoe places paramount importance on empowering customers with control over their data, ensuring they retain ownership and autonomy. We achieve this by providing Crusoe® Cloud customers with a dedicated environment that is isolated from other customers. This customer-centric approach is woven into Crusoe's legal terms that protect customer privacy and security on Crusoe® Cloud. These terms are available on our [website](#).

Our commitment to security includes encryption that ensures that data remains confidential and secure, both in transit and at rest. We follow best-in-class security practices in software development, including technical leadership approval for significant changes, peer reviews on all production code changes, and regular static and dynamic security scanning.

The principle of least privilege access underpins our access management policies,

restricting access to only authorized personnel. Furthermore, periodic penetration testing allows us to identify and mitigate vulnerabilities proactively, reinforcing our defense against potential threats. We are committed to building data centers and a cloud that both secures customer data and is compliant with industry standard frameworks.

All Crusoe employees undergo annual training on data privacy and security. Further, all employees are subject to our Information Security Policy, which applies to the use of information, electronic and computing devices, and network resources to conduct Crusoe business or interact with internal networks and business systems. This policy is in place to protect customers, employees, and Crusoe from risks including cyber-attacks, compromised network systems and services, financial and reputational risk, and legal and compliance issues.

Recognizing that security extends beyond our internal operations, Crusoe maintains a robust third-party risk management

program to evaluate the security posture of our vendors. As part of this diligence, we ensure that Data Processing Agreements are executed with any third-party entrusted with processing customer data on our behalf. These agreements legally obligate our partners to uphold stringent data protection standards consistent with our own commitments to privacy and security.

Crusoe has aligned its security program with the NIST Cybersecurity Framework (CST) and successfully completed a SOC 2 Type II audit in 2024. Crusoe® Cloud prospects and customers can access our security and compliance artifacts in our online [Trust Center](#).

In 2025, we plan to pursue ISO 27001 certification to further bolster our company's security policy, asset management, physical and environmental security, access control, incident management, and regulatory compliance.

Crusoe did not receive or identify any substantiated complaints concerning breaches of customer data from outside parties or regulatory bodies in 2024.

## Crisis Management & Business Continuity

Resilience and reliability are cornerstones of AI infrastructure. Crusoe is prepared and equipped for handling service outages caused by external factors and has put in place business continuity plans designed to help restore services as quickly and extensively as possible. Our senior managers and executive staff are trained to implement mitigation actions to restore critical IT systems during an outage, and we undergo disaster recovery tests annually. With these measures in place, we ensure that our customers experience minimal downtime and maintain confidence in our services.



**Addressing Climate Risks**

Like other organizations, Crusoe is subject to the physical effects of a changing climate. We monitor potential climate-related risks and take measures to prepare and adapt to them. As we operate in both indoor and outdoor environments, we continuously assess our exposure to climate-related risks by focusing on the physical risks for our locations of operation. These risks include the physical risks to our employees as well as the potential risks to our facilities and equipment.

Extreme temperatures and weather events in both winter and summer can increasingly impact our field operations. We operate across locations that have very different climates and have developed a range of operating procedures to address and mitigate the potential physical impacts of extreme weather to keep our teams safe and maintain effective operations under a broad range of weather conditions.

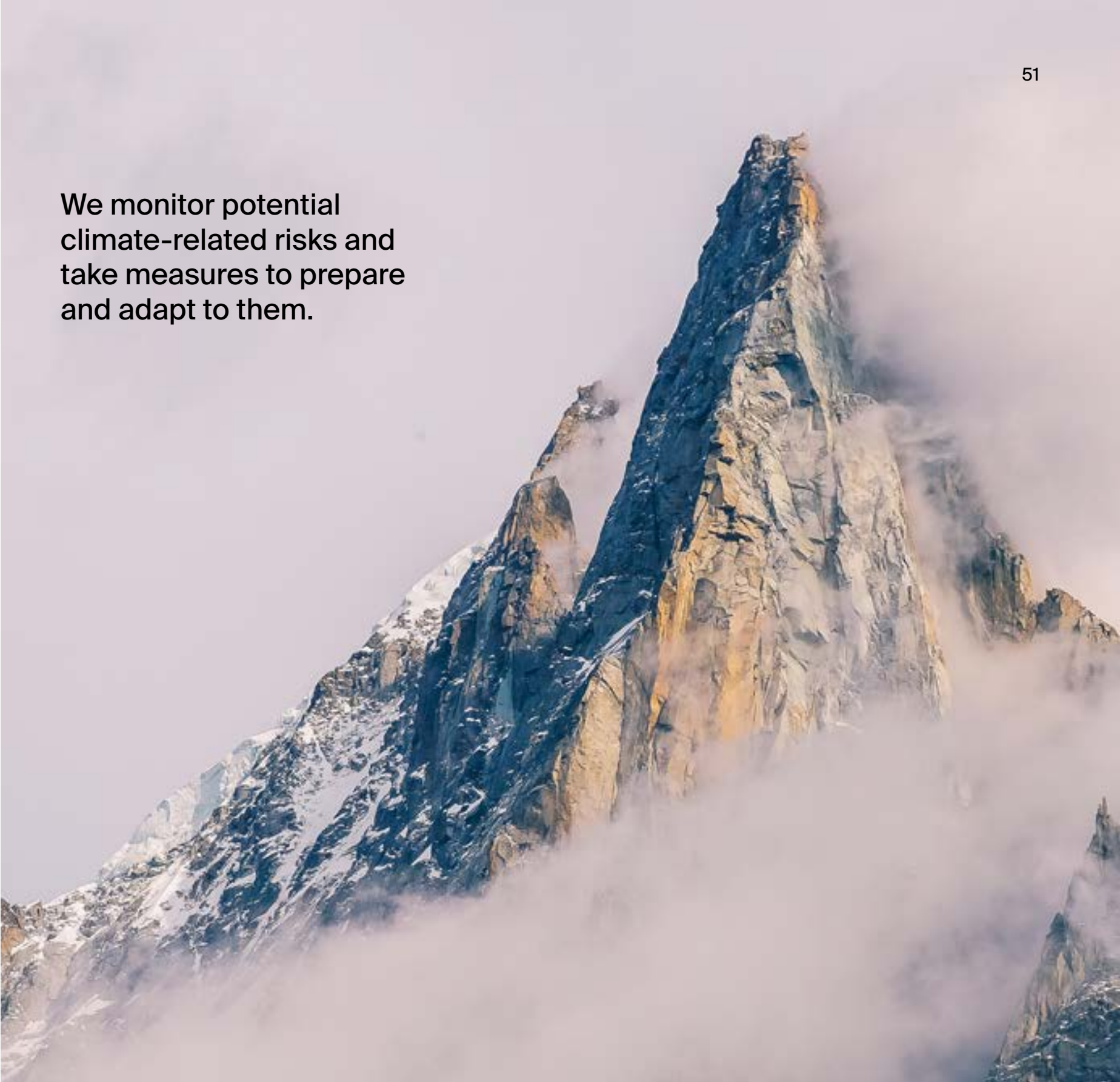
The climate conditions in our various locations of operation are a crucial consideration when it comes to the design of our equipment and infrastructure. For example, Crusoe's air-cooled DFM® systems are designed with building heaters and fans or canopies to enable operations from -20°F (-29°C) to 105°F (41°C).

This operating temperature range can be further expanded by deploying precautions and operational protocols to minimize outages. To enable safe operations at even higher ambient temperatures in places like Texas, Crusoe deploys DFM® systems with liquid cooling technology. We also equip all our installations with video monitoring and software, so we can automatically respond to changes in weather conditions as they arise, as well as alert our operations and field teams whenever further human intervention is required.

In Abilene, Texas, where we are building our AI data center campus, we designed our data centers with efficient air-cooled chillers and liquid cooling technology rather than evaporative cooling systems that are very water-intensive. This conserves scarce local water resources and enables efficient operations at high ambient temperatures.

Crusoe's development team considers certain climate-related risk factors when assessing project sites, including potential topographical issues and exposure to physical risks such as wind, hail, fire, and flood to ensure our projects are prudent and insurable.

**We monitor potential climate-related risks and take measures to prepare and adapt to them.**





# Ethical Business Practices

Crusoe fosters business ethics and compliance through our policies, processes, and practices.

## Code of Conduct & Ethics

Crusoe's Code of Conduct establishes the behaviors and ethical practices that we expect from our employees and contractors to foster a collaborative and supportive working environment. The Code establishes expectations for employees at all levels as well as the consequences for misconduct, which include disciplinary action up to and including termination. Crusoe employees have multiple channels available to them to report misconduct and concerns, including a third-party hotline.

Anyone working on Crusoe's behalf is expected to comply with all laws, rules, and regulations of the places where we do business. All vendors, domestic and international, are expected to follow all national, state, and local laws and regulations, as well as ensure fair treatment of workers and safe working conditions as set forth in our master services agreements.

Crusoe's ethics and compliance framework also includes policies on anti-bribery and anti-corruption, anti-boycott, business

continuity, and disaster recovery. We have a Code of Conduct for International Trade Compliance as well as documented policies on export controls and compliance, information security, and reporting for workplace related concerns. Our employee handbook covers employment policies, compensation and benefits, work hours and attendance, leave policies, and performance and development for all employees. In 2024, we expanded our operations to the European Union (EU) with the opening of our Dublin office, and created a new policy covering EU Sanctions and Trade to ensure compliance with all relevant EU-related laws and regulations. Crusoe employees are subject to annual compliance training.

## Supply Chain Engagement

Crusoe is committed to upholding a sustainable and ethical supply chain by partnering with suppliers across the value chain who align with our core values. We establish clear standards and expectations on supply chain best practices in our contracts with our suppliers. Standard terms in our master services agreements include clauses

related to regulatory and environmental responsibility and stewardship, in addition to fraud, forced labor, sanctions, export control, liability, insurance, intellectual property, confidentiality, and safety. Contractors are expected to meet Crusoe's HSE requirements, participate in HSE trainings, and meet all environmental regulations and restrictions, including cultural, biological, and wildlife stipulations. All international suppliers are also vetted for compliance with the U.S. Foreign Corrupt Practices Act.

In 2024, we revamped our supplier onboarding process and as a part of that process, began collecting baseline supplier sustainability data through a survey to help us better understand our suppliers' sustainability maturity levels and track diverse supplier spend. Topics included supplier diversity, ethical business practices, and sustainability commitments, reporting, and metrics. We also incorporate sustainability-related questions in Requests for Proposal (RFPs) and continue to prioritize increasing the diversity of our suppliers by including small, minority, veteran, and women-owned businesses in our RFP process.

Crusoe provides training across our value chain. Members of our procurement team receive mandatory training on responsible and ethical bidding practices, and are required to conduct screenings of foreign suppliers.

Crusoe's companywide Procure-to-Pay Policy reinforces our commitment to ethical sourcing, inclusive supplier engagement, and responsible governance. The policy promotes transparency and fairness by requiring competitive sourcing practices and documented justification for sole source selections, ensuring equitable access for diverse and sustainable suppliers. Strong internal controls, including delegated approvals, segregation of duties, and invoice validation are embedded to safeguard compliance and financial integrity. Supplier relationships are governed by strict confidentiality and ethical conduct standards, including prohibitions on conflicts of interest and acceptance of gifts or gratuities. These practices support Crusoe's broader sustainability objectives and reflect our dedication to operating with integrity across the supply chain.



Customer Engagement

We are deeply committed to customer excellence and providing the best end-to-end experience on Crusoe® Cloud.

We aim to cultivate deep partnerships with our customers, fostering an environment of mutual growth and shared success. This collaborative approach enables us to evolve our offerings alongside our clients, ensuring their infrastructure needs are not just met, but exceeded at every stage of their journey.

In 2024, we scaled Crusoe® Cloud, expanding from general availability to enabling self-service to make capacity more widely accessible to customers. The objective of Crusoe® Cloud is to provide an intuitive, highly scalable platform, built on the latest, state-of-the-art GPU infrastructure, for enterprises to run next-generation AI workloads. We are building up the stack to provide companies with the tools to easily incorporate AI into their products and services, as well as to use AI in their businesses. Our goal is to enable not just developers, but also knowledge workers to adopt AI and increase efficiency, and allow them to focus on innovation, not infrastructure.

Customer Satisfaction Metrics

At Crusoe, we recognize that modern AI companies operate in hybrid and multi-cloud environments. Our goal is not to be their only cloud provider – but to be their favorite one. We achieve this through an exceptional end-to-end experience: from our intuitive user interface (UI) and robust application programming interface (API) to our enterprise-grade Terraform integration. Every touchpoint is designed for performance and ease of use.

Our commitment to customer excellence is exemplified by our global Customer Success team’s industry-leading response times, averaging just 4 minutes across all support cases. This white-glove support approach is complemented by dedicated Customer Success Managers and Solutions Engineers who collaborate closely with clients to architect scalable deployments aligned with industry best practices. Our goal is to ensure proactive engagement with customers, and in 2024, we launched a regular customer support newsletter in addition to providing our enterprise customers with quarterly business reviews. We have also launched a Net Promoter Score (NPS) to measure our customers’ overall satisfaction with Crusoe. In 2024, we are proud to say we achieved a 100% satisfaction rating for 8 continuous months and reported an overall 98% customer satisfaction score.

CUSTOMER SATISFACTION

99.98%  
Cluster Uptime

98%  
Customer Satisfaction

4 mins  
Average Response Time

“Crusoe has been an outstanding partner from the get-go – all of our in-house machine learning models have been trained on Crusoe® Cloud. They provide a level of quality of service, responsiveness, and support for early access programs that we couldn’t find with any other cloud provider.”

Prasanth Veerina,  
Co-Founder, Pixelcut

In 2024, we are proud to share that we achieved a 100% satisfaction rating for 8 continuous months.





# Appendix

About Our Reporting

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GRI Index Table

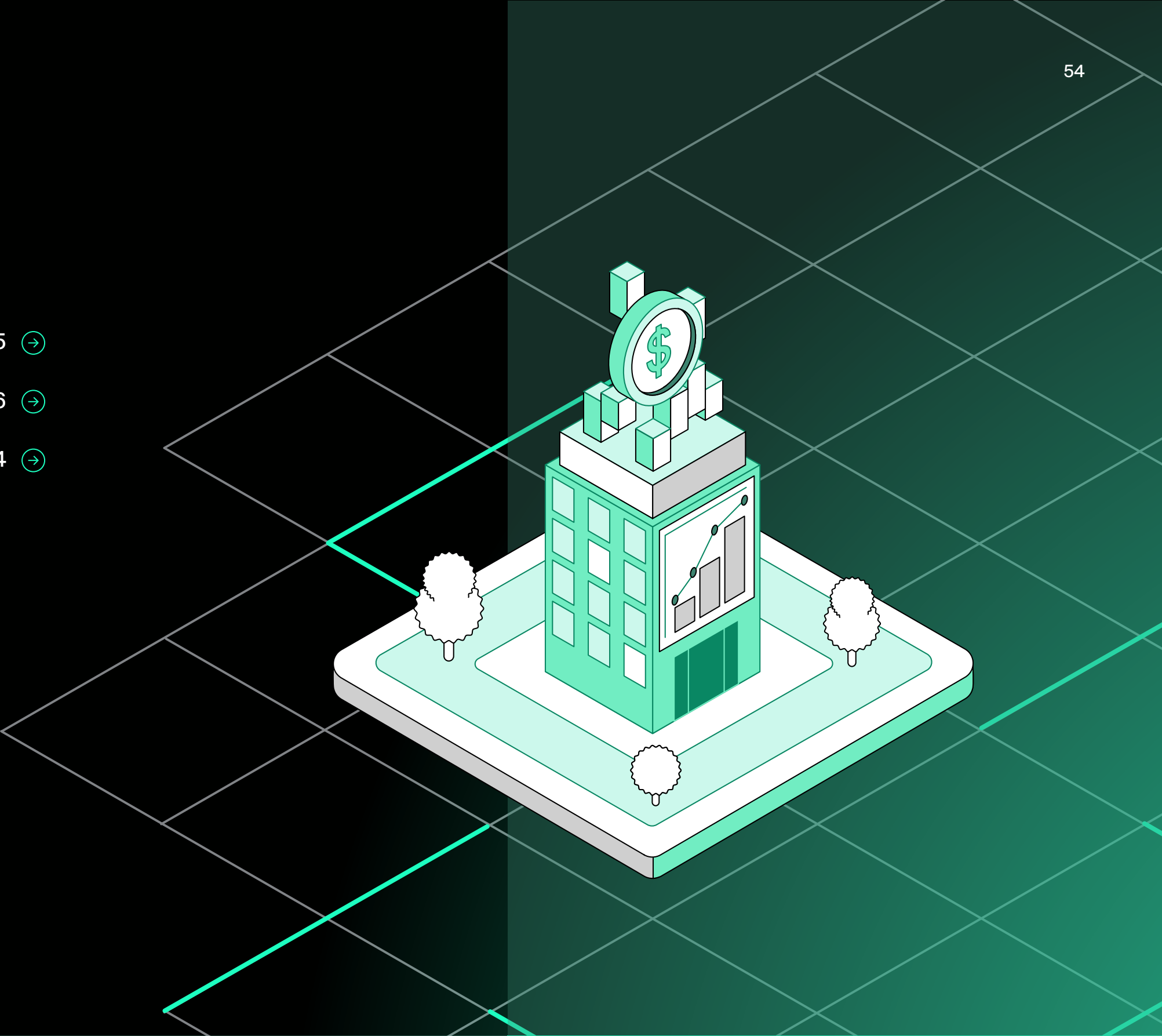
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SASB Index Table

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# About Our Reporting

This is Crusoe's impact report, covering the calendar year 2024. We prepared this report in accordance with the GRI Universal Standards. We also utilized other sustainability-related frameworks and best practices to guide our reporting including the GHG Protocol Corporate Accounting and Reporting Standard, SASB, TCFD, and ISSB.

Unless otherwise stated, our reporting covers all facilities where Crusoe has operational control, which includes owned manufacturing facilities, corporate offices, warehouses, and on-the-ground operations. References such as "currently" or similar expressions reflect information as of Dec. 31, 2024, unless otherwise noted. Some achievements and milestones from early 2025 are included in the report to provide the most relevant information to stakeholders. To the extent possible, we determined such information was gathered and reported accurately, and that the underlying assumptions and methodologies are sound.

While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality even if the word "material" or "materiality" is used in this report.

Certain statements in this report are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to known and unknown risks, uncertainties, changes in circumstances, and assumptions that are difficult to predict and are often beyond our control. These statements are not guarantees of future results, occurrences, or performance.

Actual results and financial outcomes may differ materially from those included in any of these forward-looking statements due to a variety of factors, including, but not limited to, the precautionary statements included in this report, as well as the following factors: global sociodemographic and economic trends, climate-related conditions and weather events, energy prices and technological innovations, client behavior, data limitations and uncertainty, legislative and regulatory changes, and other unforeseen events or conditions. Any forward-looking statements made by or on behalf of the company speak only as to the date they are made, and the company does not undertake to update forward-

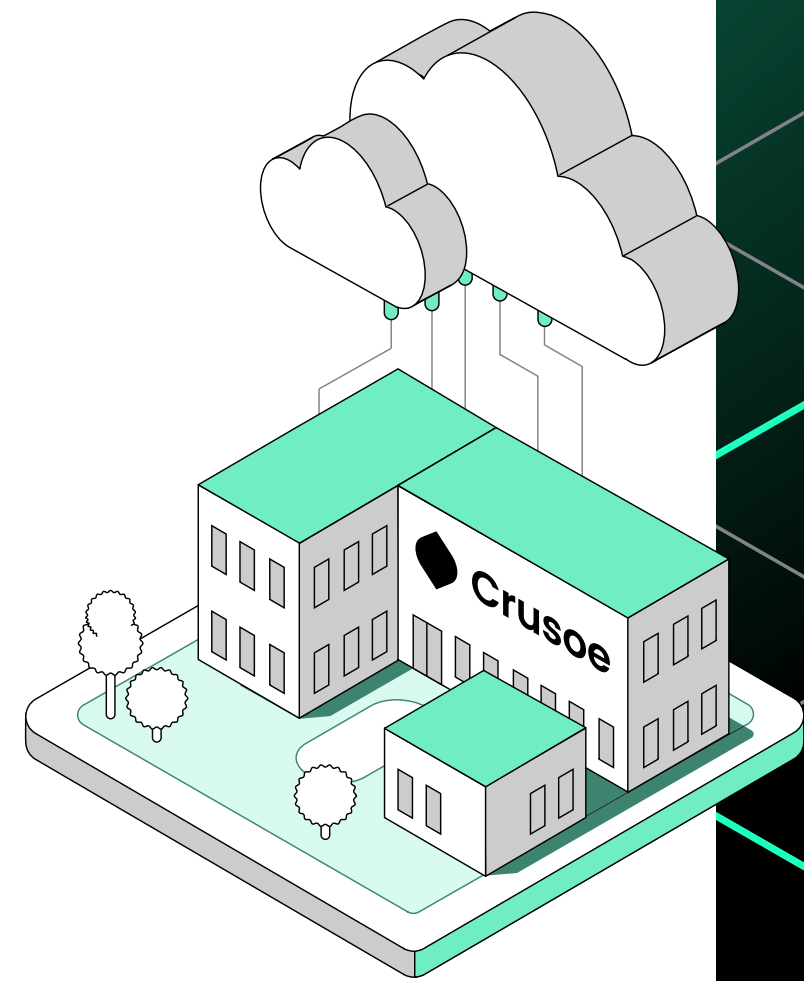
looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

Nothing in this presentation constitutes a solicitation, recommendation, endorsement, or offer by any party to buy or sell any securities or other financial instruments in any jurisdiction. You are solely responsible for consulting independent and qualified legal and financial advisors and evaluating the risks and merits associated with the use of any information provided in this report. We expressly recommend that you seek advice from legal and tax professionals. There are significant risks associated with investing in securities, and you may lose money. Your use of any information from this report is at your own risk.

While we have tried to ensure the accuracy and completeness of the contents herein, we cannot offer any undertaking or guarantee, either expressly or implicitly, regarding how correct, complete or up to date the contents of this report are. Our past performance does not necessarily predict future results. We are not a registered investment, legal, or tax advisor. We accept no liability for any loss or

damage whatsoever arising out of the use of this report or reliance on the content herein.

We reserve the right to supplement this report at any time or to change or delete any information contained or views expressed herein.





# GRI Index Table

DISCLOSURE	DISCLOSURE CODE	DISCLOSURE OR REFERENCE TO REPORT SECTION
GRI 2: General Disclosures 2021	2-1 Organizational details	
	a. Organization's legal name	a. Crusoe Energy Systems LLC
	b. Nature of ownership and legal form	b. Privately-owned company
	c. Headquarters location	c. Denver, CO
	d. Countries of operation	d. United States
	2-2 Entities included in the organization's sustainability reporting	Crusoe Energy Systems LLC, including Crusoe Industries
	2-3 Reporting period, frequency, and contact point	
	a. Reporting period and frequency	a. Full year 2024, reporting annually
	b. Reporting period for financial reporting	b. No public financial reporting as the company is privately-owned
	c. Publication date	c. June 2025
	d. Contact point	d. info@crusoe.ai
	2-6: Activities, value chain and other business relationships	
	a. Sector(s) in which Crusoe is active	a. and b. I and II. <a href="#">Crusoe in 2024 / Our Business &amp; Vision</a>
	b. Crusoe's value chain, including:	b. III and c. No other entities downstream or relevant business relationships other than reported above
	I. The organization's activities, products, services and markets served;	
	II. The organization's supply chain;	
	III. The entities downstream from the organization and their activities	
	c. Relevant business relationships	



DISCLOSURE	DISCLOSURE CODE	DISCLOSURE OR REFERENCE TO REPORT SECTION
GRI 2: General Disclosures 2021	2-7 Employees	<a href="#">Crusoe's Impact / People &amp; Communities / Supporting Our People &amp; Communities</a>
	2-9 Governance structure and composition	<a href="#">Crusoe's Impact / Governance / Our Governance Structure</a>
	2-27 Compliance with laws and regulations	<a href="#">Crusoe's Impact / Governance / Our Governance Structure / Ethical Business Practices</a>
	2-28 Membership associations	<a href="#">Crusoe's Impact / Governance / Our Governance Structure / Ethical Business Practices</a>
	2-29 Approach to stakeholder engagement	<a href="#">Crusoe's Impact / Governance / Our Governance Structure / Ethical Business Practices</a>
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	<a href="#">Crusoe's Impact / Governance / Addressing Climate Risks</a>
	201-3 Defined benefit plan obligations and other retirement plans	<a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our People / Employee Well-Being / Benefits</a>

DISCLOSURE	DISCLOSURE CODE	DISCLOSURE OR REFERENCE TO REPORT SECTION
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported <ul style="list-style-type: none"><li>a. Extent of development of significant infrastructure investments and services supported</li><li>b. Current or expected impacts on communities and local economies, including positive and negative impacts where relevant</li><li>c. Whether these investments and services are commercial, in-kind, or pro bono engagements</li></ul>	<a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our Communities</a> / <a href="#">Economic Impact in Abilene</a>
	203-2 Significant indirect economic impacts <ul style="list-style-type: none"><li>a. Examples of significant identified indirect economic impacts of the organization, including positive and negative impacts.</li><li>b. Significance of the indirect economic impacts in the context of external benchmarks and stakeholder priorities, such as national and international standards, protocols, and policy agendas.</li></ul>	<a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our Communities</a> / <a href="#">Economic Impact in Abilene</a>
GRI 205: Anti-Corruption 2016	205-2 Communications and training about anti-corruption policies and procedures	<a href="#">Crusoe's Impact / Governance / Ethical Business Practices</a>



DISCLOSURE	DISCLOSURE CODE	DISCLOSURE OR REFERENCE TO REPORT SECTION
GRI 302: Energy 2016	302-1 Energy consumption within the organization	
	<div>a. Total fuel consumption from non-renewable sources</div> <div>b. Total fuel consumption from renewable sources</div> <div>c. Electricity, heating, cooling and steam consumption</div> <div>d. Electricity, heating, cooling and steam sold</div> <div>e. Total energy consumption in joules</div> <div>f. Standards, methodologies, assumptions and/or calculation tools used</div>	<div>a. 10,972,600 GJ</div> <div>b. Not material</div> <div>c. Crusoe used 1,260,000 MWh of power that we generated from flared gas. Crusoe purchased 198,000 MWh of electricity from the grid (directly and indirectly via our host and co-location providers)</div> <div>d. N/A</div> <div>e. 11,685,400 GJ</div> <div>f. The power Crusoe generated is metered and captured in Crusoe's systems. The power Crusoe purchased came from utility and third party invoices</div>
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	
	<div>a. Gross direct (Scope 1) GHG emissions in metric tons of CO<sub>2</sub>e</div> <div>b. Gasses included</div> <div>c. Biogenic CO<sub>2</sub> emissions</div> <div>d. Base year for the calculation</div> <div>e. Source of the emission factors and global warming potential rates</div> <div>f. Consolidation approach</div> <div>g. Standards, methodologies, assumptions and/or calculation tools used</div>	<div>a., e., f. and g. <a href="#">Crusoe's Impact / Environment / Our GHG Footprint</a></div> <div>b. All gasses</div> <div>c. Not relevant</div> <div>d. 2024</div>
	305-2 Energy Indirect (Scope 2) emissions	
	<div>a. Gross Location-based energy indirect (Scope 2) GHG emissions in metric tons of CO<sub>2</sub>e</div> <div>b. Gross Market-based energy indirect (Scope 2) GHG emissions in metric tons of CO<sub>2</sub>e</div> <div>c. Gasses included</div> <div>d. Base year for the calculation</div> <div>e. Source of the emission factors and global warming potential rates</div> <div>f. Consolidation approach</div> <div>g. Standards, methodologies, assumptions and/or calculation tools used</div>	<div>a., b., e., f. and g. <a href="#">Crusoe's Impact / Environment / Our GHG Footprint</a></div> <div>c. All gasses</div> <div>d. 2024</div>

DISCLOSURE	DISCLOSURE CODE	DISCLOSURE OR REFERENCE TO REPORT SECTION
GRI 305: Emissions 2016	305-3 Other Indirect (Scope 3) GHG emissions	a., d., f. and g. <a href="#">Crusoe's Impact / Environment / Our GHG Footprint</a> b. All gasses c. Not relevant e. 2024
	305-4 GHG emissions intensity	a. 0.44 metric ton of CO <sub>2</sub> e / MWh generated using flared gas b. MWh generated using flared gas c. Direct (Scope 1), Energy Indirect (Scope 2 – Market-Based) d. All
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	<a href="#">Crusoe's Impact / Governance / Ethical Business Practices / Supply Chain Engagement</a>



DISCLOSURE	DISCLOSURE CODE	DISCLOSURE OR REFERENCE TO REPORT SECTION
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	<a href="#">Crusoe's Impact</a> / <a href="#">People &amp; Communities</a> / <a href="#">Investing in Our People</a>
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<a href="#">Crusoe's Impact</a> / <a href="#">People &amp; Communities</a> / <a href="#">Investing in Our People</a> / <a href="#">Employee Well-Being</a> / <a href="#">Benefits</a>
	401-3 Parental leave	<a href="#">Crusoe's Impact</a> / <a href="#">People &amp; Communities</a> / <a href="#">Investing in Our People</a> / <a href="#">Employee Well-Being</a> / <a href="#">Benefits</a>
GRI 403: Occupational Health & Safety 2018	403-1 Occupational health and safety management system <ul style="list-style-type: none"><li>a. Statement of whether an occupational health and safety management system has been implemented</li><li>b. Scope of workers, activities and workplaces covered by the occupational health and safety management system</li></ul>	<a href="#">Crusoe's Impact</a> / <a href="#">People &amp; Communities</a> / <a href="#">Health &amp; Safety</a> / <a href="#">Health, Safety &amp; Environment (HSE) Program</a>
	403-2 Hazard identification, risk assessment, and incident investigation	<a href="#">Crusoe's Impact</a> / <a href="#">People &amp; Communities</a> / <a href="#">Health &amp; Safety</a> / <a href="#">Health, Safety &amp; Environment (HSE) Program</a>
	403-4 Workers participation, consultation, and communication on occupational health and safety	<a href="#">Crusoe's Impact</a> / <a href="#">People &amp; Communities</a> / <a href="#">Health &amp; Safety</a> / <a href="#">Health, Safety &amp; Environment (HSE) Program</a>

DISCLOSURE	DISCLOSURE CODE	DISCLOSURE OR REFERENCE TO REPORT SECTION
GRI 403: Occupational Health & Safety 2018	403-5 Worker training on occupational health and safety Occupational health and safety training provided to workers, including generic training as well as training on specific work-related hazards	<a href="#">Crusoe's Impact / People &amp; Communities / Health &amp; Safety / Health, Safety &amp; Environment (HSE) Program</a>  <a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our People / Employee Development / Mandatory Training</a>
	403-6 Promotion of worker health a. Facilitation of workers' access to non-occupational medical and healthcare services, and the scope of access provided b. Description of voluntary health promotion services and programs offered to workers	<a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our People / Employee Well-Being / Benefits</a>
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	<a href="#">Crusoe's Impact / People &amp; Communities / Health &amp; Safety / Health, Safety &amp; Environment (HSE) Program / Contractor &amp; Construction HSE</a>
	403-8 Workers covered by an occupational health and safety management system	100%
	403-9 Work-related injuries	<a href="#">Crusoe's Impact / People &amp; Communities / Health &amp; Safety / Health, Safety &amp; Environment (HSE) Program / Safety by the Numbers</a>
	403-10 Work-related ill health	<a href="#">Crusoe's Impact / People &amp; Communities / Health &amp; Safety / Health, Safety &amp; Environment (HSE) Program / Safety by the Numbers</a>



DISCLOSURE	DISCLOSURE CODE	DISCLOSURE OR REFERENCE TO REPORT SECTION
GRI 404: Training & Education 2016	404-1 Average hours of training per year per employee	<a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our People / Employee Development</a>
	404-2 Programs for upgrading employee skills and transition assistance programs	<a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our People / Employee Development</a>
	404-3 Percentage of employees receiving regular performance and career development reviews	100%
GRI 405: Diversity & Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	<a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our People / Diversity Metrics</a>
	b. Percentage of employees per employee category by gender, age group and other indicators	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	<a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our Communities</a>
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	<a href="#">Crusoe's Impact / People &amp; Communities / Health &amp; Safety / Data Privacy &amp; Security Measures</a>
		<a href="#">Crusoe's Impact / Governance / Risk Management</a>

# SASB Index Table

TOPIC	CODE	METRIC	UNIT OF MEASURE	DISCLOSURE OR REFERENCE TO REPORT SECTION
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1	(1) Total energy consumed, (2) Percentage of grid electricity and (3) Percentage renewable	Gigajoules (GJ), Percentage (%)	a. 11,685,400 GJ b. 13% c. 100% of grid electricity is renewable (through purchase of Green-e certified RECs and via partners using 100% renewable electricity)
	TC-SI-130a.3	Discussion of the Integration of environmental considerations into strategic planning for data center needs	N/A	<a href="#">Crusoe in 2024 / Our Business &amp; Vision</a>
Recruiting & Managing a Global, Diverse & Skilled Workforce	TC-SI-330a.3	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	Percentage (%)	<a href="#">Crusoe's Impact / People &amp; Communities / Investing in Our People / Diversity Metrics</a>
Managing Systemic Risks from Technology Disruptions	TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	N/A	<a href="#">Crusoe's Impact / Governance / Risk Management / Crisis Management &amp; Business Continuity</a>  <a href="#">Crusoe's Impact / Governance / Addressing Climate Risks</a>