Dropbox

2025

Corporate Responsibility Fact Sheet

Contents

About this report

The 2025 Dropbox Corporate Responsibility Fact Sheet (Fact Sheet) highlights our commitment to operating responsibly and outlines our progress across key areas: our business, our users, our people, our community, and our environment.

Reporting standards and frameworks

Our reporting aligns with the [Sustainability Accounting Standards Board] (SASB) standards for the Software & IT Services sector.

Reporting period and boundary

This Fact Sheet includes information on Dropbox's corporate responsibility (CR) programs and progress from **January 1, 2025 through December 31, 2025**, unless otherwise indicated. The boundary of this Fact Sheet includes the activities of Dropbox, Inc. and its wholly owned subsidiaries.

External assurance

Dropbox engaged Ernst & Young LLP to perform an independent review of select corporate responsibility metrics, including Scope 1, Scope 2, and Scope 3 Category 6 greenhouse gas (GHG) emissions. A copy of the Independent Accountants' Review Report, including a schedule of reviewed metrics, can be found in the Appendix.

Forward-looking statements and materiality disclaimer

Certain statements in this Fact Sheet constitute “forward-looking statements,” which are made pursuant to the safe-harbor provisions of Section 21E of the Securities Exchange Act of 1934 and other federal securities laws. These statements are based on management’s opinions, expectations, beliefs, plans, objectives, assumptions, or projections regarding future events or results as of the date of this Fact Sheet, including, but not limited to, our corporate responsibility commitments, strategies, initiatives, and goals, our ability to achieve such commitments, strategies, initiatives, and goals, and the impact of those commitments, strategies, initiatives, and goals on our business; our business plans and strategy; our business operations; our technology and services; our opportunities for growth; and our stakeholder engagement efforts. These forward-looking statements are only predictions, not historical facts, and involve certain risks and uncertainties, as well as assumptions. Actual results, levels of activity, performance, achievements, and events could differ materially from those stated, anticipated, or implied by such forward-looking statements. While Dropbox believes that its assumptions are reasonable, there are many risks and uncertainties that could cause actual results to differ materially from forward-looking statements, including the risks discussed under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the U.S. Securities and Exchange Commission (SEC) as well as other factors described in our filings with the SEC. Dropbox undertakes no obligation to update or revise any forward-looking statement contained in this Fact Sheet, except as otherwise required by law.

While Dropbox believes that our corporate responsibility goals and initiatives are important, we currently do not believe that our corporate responsibility goals, initiatives, or risks are material to our financial results and results of operations, except to the extent referenced in our most recent annual report on Form 10-K and subsequent 10-Q filings.

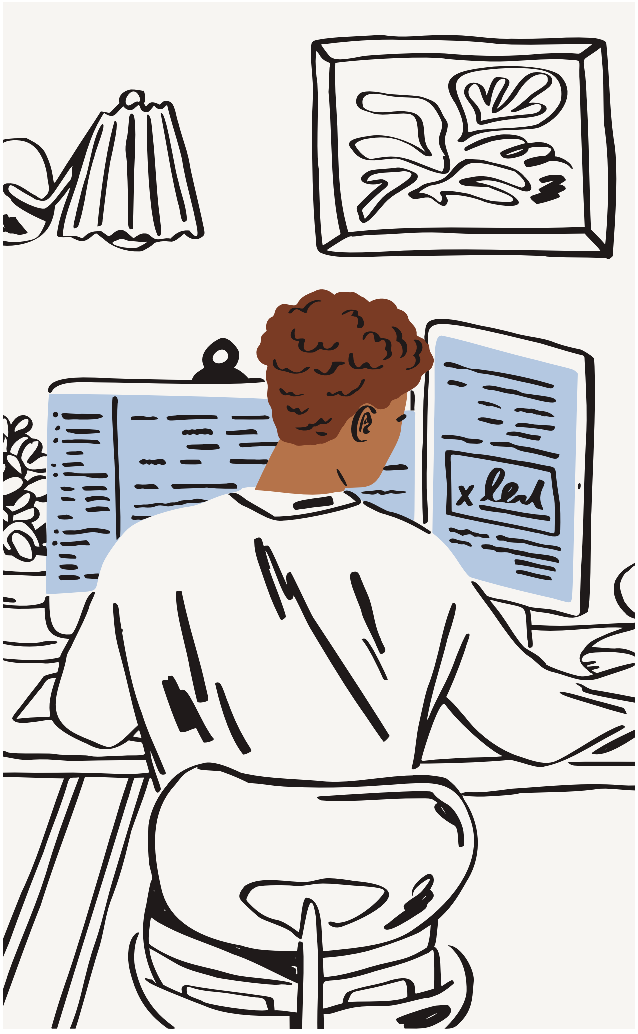
Any references to “relevant,” “priority,” or “significant” in this Fact Sheet do not necessarily correspond to the concept of materiality used by the SEC.

About Dropbox

At Dropbox, our mission is to design a more enlightened way of working. Since our founding in 2007, we've built tools that help people stay organized and keep projects moving. Along the way, we've evolved with their needs and reimagined how work gets done.

Now we're building the next generation of knowledge management solutions, harnessing AI to make work easier, more creative, and more impactful. This innovation is grounded in a foundation of trust.

Customers rely on us to safeguard their most valuable content and deliver safe, reliable products. That's why we design every service and feature with privacy in mind, providing multiple layers of data protection and security.



Dropbox at a glance[1]

- **2,113** full-time employees
- **700M+** registered users across **180** countries
- **18.08M** paying users
- **575K+** teams use Dropbox to share work, safeguard content, and grow their business
- **1B+** mobile app downloads
- **4.5B+** connections created through Dropbox file sharing

18.08M
PAYING USERS

575K+
TEAMS USE DROPBOX

1B+
MOBILE APP DOWNLOADS

700M+
REGISTERED USERS

1 As of December 31, 2025

Our products

We've expanded from keeping files in sync to keeping teams in sync. Today, we are focused on reimagining the way work gets done by reducing the inordinate amount of time and energy the world spends on "work about work"—tedious tasks like searching for content, switching between applications, and managing workflows.

Dropbox breaks down silos by centralizing the flow of information between the products and services our users prefer, even if they're not our own. In a world where using technology at work can be fragmented and distracting, Dropbox makes it easy to focus on the work that matters.

DocSend

Dropbox

Dropbox Dash

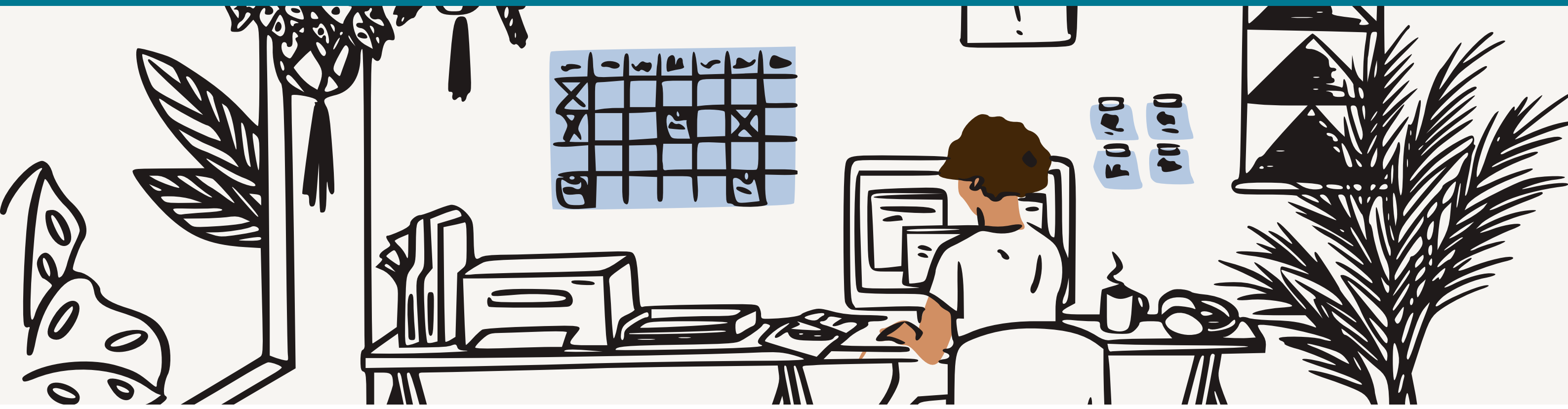
Fax

Paper

Reclaim

Replay

Sign



Corporate responsibility

At Dropbox, we're committed to building a sustainable business. Our corporate responsibility efforts help put that into practice—strengthening our business and making it more resilient so we can deliver lasting value for our users, employees, and communities.

We thoughtfully evaluate corporate responsibility risks and opportunities across our business. Our efforts target five areas of impact:

- Protecting our customers
- Acting with integrity
- Investing in talent
- Owning our environmental impact
- Connecting with communities

These areas reflect the corporate responsibility topics most relevant to our business model and long-term performance. As Dropbox evolves, we'll continue to revisit these priorities to stay current with the expectations of our stakeholders.

Corporate responsibility governance

Our model clearly defines roles and responsibilities across the organization and the board of directors, supporting effective progress tracking, informed decision-making, and accountability to stakeholders.

Board-level oversight

The Nominating and Corporate Governance Committee oversees our corporate responsibility activities, programs, and disclosures, other than those specifically delegated to other standing committees.

The Talent and Compensation Committee periodically reviews with management our human capital management activities.

The Audit Committee reviews initiatives related to our operational infrastructure, particularly reliability, business continuity, cybersecurity, data privacy, and business ethics, as well as our enterprise-risk management program.

Committee charters are available on our [Corporate Governance webpage](#).

Executive and management-level oversight

Dropbox's corporate responsibility strategy is overseen at the management level by a leadership team comprising the General Counsel and Corporate Secretary, Chief Accounting Officer, and Chief Communications Officer.

Protecting our customers

When our customers succeed, so do we. 'They Win, We Win' is one of the core Dropbox values and guides the work we do.

Trust is the foundation of our relationship with our customers. We take significant measures every day to protect their privacy and security. As stewards of their most important information, we hold ourselves to high standards in safeguarding it. This commitment is embedded in our product development, data privacy, and cybersecurity practices.

A principled approach to artificial intelligence

We believe in AI's potential to transform knowledge work and we are building next-generation experiences that help customers stay focused, organized, and productive. Realizing this potential requires collaboration across teams throughout our business, along with a strong commitment to transparency.

We take a thoughtful approach to developing and deploying AI, embedding our AI Principles across the entire lifecycle, from product design and model selection to vendor governance and risk management. This framework is operationalized through risk-based governance, including AI system impact assessments, as well as permission-aware design, vendor oversight, and ongoing testing, monitoring, and human review.

In 2025, we began expanding access to Dropbox Dash, bringing our context-aware AI to a broader set of customers. We also began integrating Dash functionality into the core Dropbox experience, including smarter search, intelligent organization, and AI-generated summaries and answers across stored content.

As we expand these capabilities, maintaining customer trust is essential. In 2025, we launched our AI Transparency Resources, including the AI FAQ, to provide clear, accessible information on how we use AI in Dash and how we build experiences responsibly. Organized by product and feature, these resources document the LLMs that Dropbox employs and, where applicable, the third-party model providers that power them, along with supporting infrastructure and data flow diagrams. Above all, we remain committed to developing and deploying AI with a focus on safety, privacy, and transparency. Additional details on our approach are available in our AI Whitepaper.

The Dropbox Trust program

The Dropbox Trust program covers product risks related to security, privacy, reliability, and AI. It ensures trust teams work together with clear ownership and effective risk management across the company. The program establishes an assessment process designed to address physical, user, and third-party risks, as well as applicable laws and regulations, contractual requirements, and other factors that may impact system security, confidentiality, integrity, availability, or privacy. We review the program's effectiveness at least once a year. For example, in 2025, we refined the program by enhancing compliance frameworks, standardizing customer-facing materials, and onboarding new products for certification readiness.

The [Dropbox Trust Center] is our central hub for security assurance, compliance certifications, and other trust-related materials. It streamlines customer risk assessments by providing self-serve access to information on the security, privacy, compliance, and reliability of our products.

Trust management and compliance

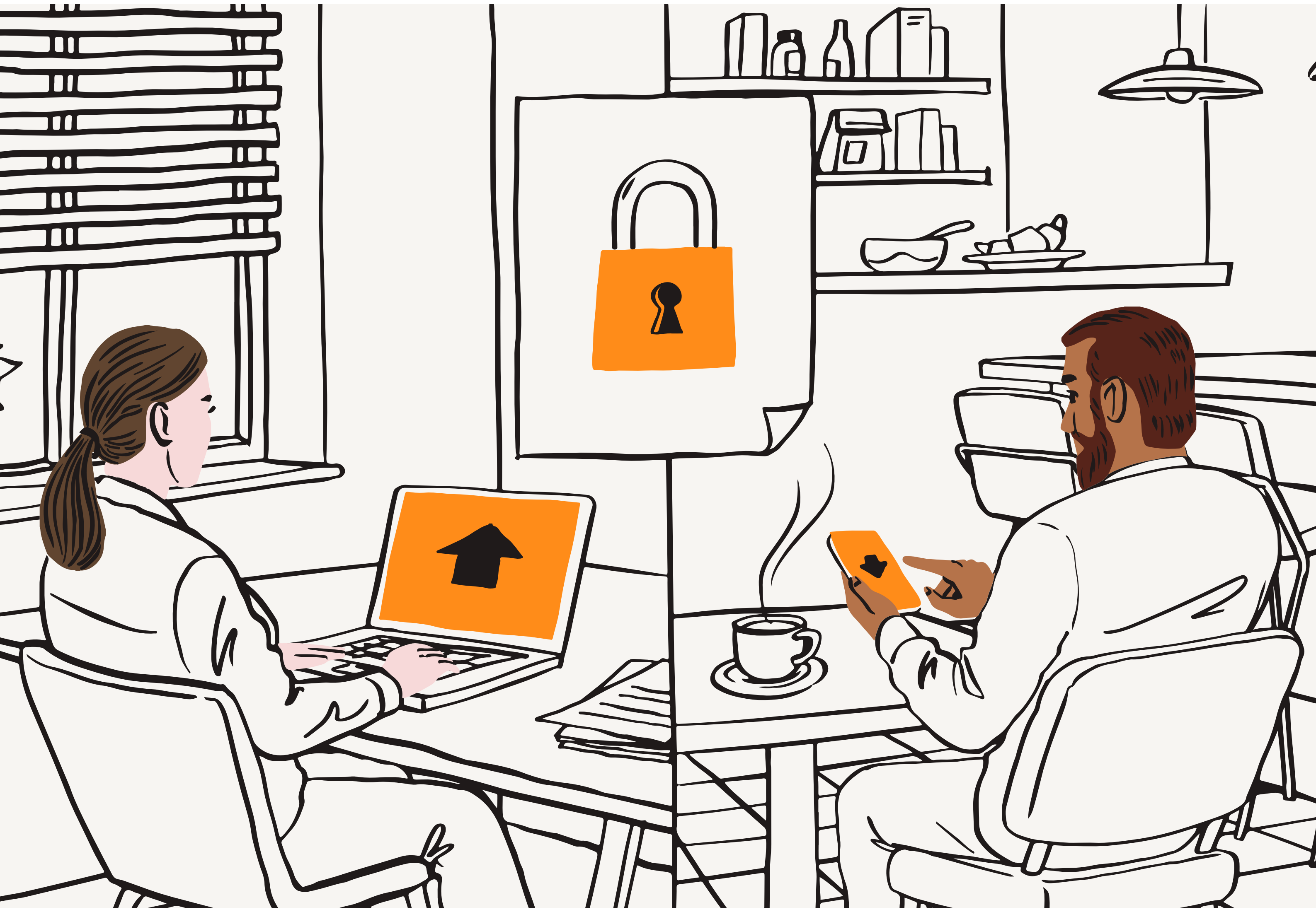
To maintain our foundation of customer trust, we've established a cross-functional Trust Management team to oversee the company's risk management, compliance, and reporting programs.

Our privacy, security, reliability, and business continuity practices comply with the most widely accepted industry standards and regulations, including:[2]

- ISO 27001 (information security management)
- ISO 27701 (privacy information management)
- ISO 22301 (business continuity management)
- SOC 1, SOC 2, and SOC 3 (service organization controls)
- NIST SP 800-171 R2 (standards and guidelines to help protect information systems)
- EU-US Data Privacy Framework, the UK Extension to the EU-US Data Privacy Framework, and the Swiss-US Data Privacy Framework
- General Data Protection Regulation (GDPR)
- EU Cloud Code of Conduct

More information on these standards and how we verify security practices is available on the Dropbox Trust Center.

2 The following certifications apply to Dropbox Business. In addition, a subset of these standards apply to each of Dropbox Sign and Dropbox DocSend. More information is available on the Dropbox Trust Center.



Customer safety

We're committed to providing a safe experience for our customers. We know that they trust us to store and help them share their most important files. In turn, Dropbox trusts its customers to use our services responsibly. We apply safeguards against misuse and regularly assess potential risks. The Dropbox Safety Center provides detailed information on how we maintain a safe user experience across a range of topics.

The Dropbox Acceptable Use Policy outlines our expectations for the responsible use of our services. We update our policy as needed to address emerging harms at scale and to comply with applicable law. Information on the enforcement of this policy is available in our biannual transparency reports.

We encourage our customers to report inappropriate content through our reporting tool, which enables them to flag spam, fraud, malware, copyright violations, harmful content, or other concerns for Dropbox to review. We also receive reports through customer support and the Dropbox help center.

Data privacy and security

Customer trust is a responsibility we take seriously. We built—and continue to grow—Dropbox with security and privacy embedded into our design. By keeping our customers' information secure, we enable them to work with confidence, stay organized, and focus on what matters most.

Our commitment to data privacy

We protect our customers' data and don't sell it or use it for in-product third-party advertising. Our Privacy and Data Protection Whitepaper outlines our approach, and our Privacy Policy explains how personal data is collected, used, and handled, along with how individuals can exercise their privacy rights.

Our commitment to adjustable and personalized controls underpins the strength of our privacy features. Dropbox Business customers have additional capabilities to configure and monitor accounts in ways that meet their organization's privacy, security, and compliance requirements. To support all customers, we provide a shared responsibility guide that explains how we help keep accounts safe and how users can maintain visibility and control over personal data.

Privacy monitoring and governance

Our Data Protection Officer oversees our compliance with the EU GDPR by monitoring how we gather, store, and process personal information. We also follow the EU Cloud Code of Conduct, which provides explicit guidance for cloud service providers on fulfilling GDPR obligations. Our EU-US Data Privacy Framework attestation covers Dropbox Business, Dropbox Sign, Dropbox DocSend, Dropbox Dash, and Reclaim.ai.

Our Privacy Team oversees the Dropbox Privacy program, drives key initiatives, and ensures privacy is built into our products and internal processes. The program benefits from cross-functional involvement and input from Product Counsel; Governance Risk, and Compliance; Privacy Engineering; and Public Policy teams, among others. In 2025, we strengthened our long-standing Privacy program by adding mandatory AI training to existing training requirements, helping ensure employees understand best practices for protecting data when using AI tools.

Like most online services, Dropbox sometimes receives government requests for customer information. Our Guiding Principles outline our approach to responsible data stewardship, including how we handle these requests, and our biannual transparency reports provide details on the volume of requests we receive and how we respond.

Cybersecurity

Dropbox is designed with a secure, distributed infrastructure that features multiple layers of protection. We work diligently behind the scenes to protect customer data and empower IT administrators with tools that provide control and visibility. Our robust information security management framework is designed to assess risks and build a culture of security at Dropbox. We offer a security checkup tool to help keep user accounts and data safe.

In 2025, we introduced enhanced security features, including real-time account admin security alerts, advanced encryption, and improved account protection tools. We also advanced initiatives to simplify security management for admins through personalized recommendations and improved content and permission controls.

We review all trust policies, including our security policies, for potential enhancements at least annually to ensure they remain effective and aligned with evolving business needs, industry standards, and regulatory requirements. Additional details on our security measures are outlined in our Dropbox Security Whitepaper and Dropbox Dash Security and Trust Center.

Investing in talent

At Dropbox, our mission to create a more enlightened way of working begins with our people. In 2025, we reaffirmed our commitment to curiosity, innovation, and a growth mindset, while continuing to evolve how we work through clear operating principles that support autonomy, accountability, and sustainable performance in an increasingly AI-enabled environment.

We focused on hiring exceptional talent, supporting employee well-being, and simplifying workflows by streamlining tools and processes. We also strengthened our Virtual First model by enhancing asynchronous collaboration, refining meeting practices, protecting focus time, and investing in intentional in-person moments that build trust and alignment across distributed teams.

At the same time, we accelerated the integration of AI into everyday workflows, enabling teams to plan, execute, and scale work more effectively while reducing manual effort and unlocking higher-impact contributions. We also continued to build AI fluency across the organization while reinforcing durable skills such as awareness, adaptability, judgment, and connection, enabling employees to effectively partner with AI and navigate a rapidly evolving work environment.

Together, these efforts reduced friction, strengthened accountability, and empowered our people to do their best work while shaping how we operate. For more, visit our Dropbox Blog.

Virtual First by design

Since 2020, Dropbox has embraced a Virtual First operating model—our unique approach to modern work. Virtual First means we operate primarily as a remote organization, but also prioritize regular, meaningful in-person connection. This model continues to strengthen talent attraction, retention, engagement, and company culture. As we build tools for distributed teams—and operate as one ourselves—we're uniquely positioned to create products with deeper empathy that truly support new ways of working.

A key to Virtual First's success is continuously improving how tasks get done. In 2025, we focused on three core areas—focus, meetings, and gatherings—using research and experimentation to refine our approach. We found that the highest-performing teams balance collaboration with protected focus time by structuring their days intentionally, supported by AI tools that reduce friction and enable deeper work.

We made meaningful progress in reducing and improving meetings, with pilots showing fewer bookings, increased productivity, and strong adoption of async and AI-supported workflows. At the same time, we reimagined in-person gatherings to be more purpose-driven, with clearly defined goals and formats that strengthen connection and accelerate execution.

Together, these insights are shaping more intentional ways of working that help teams collaborate effectively, protect time for deep work, and deliver stronger results. To learn more about how we're evolving in a Virtual First world, visit our Dropbox Blog.

Developer productivity boosted by Virtual First

Developers offer a great lens for understanding knowledge worker productivity because their output produces clear, measurable signals—like code changes and delivery speed—while relying on the same focus and collaboration dynamics as other roles. In 2025, developer productivity improved significantly, with gains in satisfaction, output, and delivery speed that exceeded internal benchmarks and reflect the benefits of our Virtual First model.

We operate with an experimental mindset and consistently measure impact while collecting feedback on Virtual First. Data from our 2025 surveys showed:

- 92% of employees report being successful working in Virtual First
- 92% say Virtual First is a key reason they stay at Dropbox
- 91% are satisfied with the ability to choose where and when to work
- 89% have a greater impact working in Virtual First compared to other working models
- 87% are happy with the current balance of in-person and virtual experiences

Our shift to Virtual First has positively impacted our talent retention rates, which are at record highs.

As a Virtual First company, Dropbox is actively shaping the future of work, grounded in a culture that demonstrates how intentional design improves both productivity and employee experience. We continue to open-source our Virtual First Toolkit and share learnings on our Virtual First Hub to help others strengthen communication, connection, and impact. These efforts reflect our commitment to improving how we work, the tools we use, and the cultural foundations that make Virtual First so successful.

Building a high-performing, global workforce

At Dropbox, we continue to make our employee experience more efficient and effective.

Hiring the Dropbox Way

We seek high-impact candidates with a broad range of perspectives who can elevate our products, experiences, and culture. We evaluate candidates against objective criteria, focusing on skills, growth potential, and alignment with our mission, as reflected in our hiring principles.

We continuously refine our processes to attract and grow top talent, with a strong focus on the candidate experience. We equip employees involved in hiring with targeted training and communication resources and provide tailored support for hiring managers. Our programs promote consistency, fairness, and high standards in hiring decisions, while also building the skills and capabilities employees need to participate effectively.

AI is increasingly embedded in our hiring process to improve efficiency, elevate candidate quality, and enhance the overall experience. In 2025, we introduced tools to automate scheduling, preparation, and note-taking, along with structured approaches to assess AI fluency—saving thousands of hours and enabling more consistent, high-quality feedback. AI operates within clear guardrails: it augments workflows and provides insights but doesn't make decisions. Humans remain in the loop wherever judgment could affect outcomes, ensuring fairness, reducing bias, and maintaining accountability. AI will never make hiring choices.

Managing performance

We maintain a structured performance evaluation process that emphasizes impact, contributions, and key behaviors. Our approach strengthens talent density by recognizing high-impact employees and maintaining clear career frameworks that define expectations across roles and levels. We also leverage tools and streamlined processes, including asynchronous calibration and AI-supported feedback, to support fairness, transparency, and efficiency.

Learning and development

We continue to evolve our learning and development programs to support both business needs and employee growth. Our offerings include learning pathways for junior- and mid-level employees, career planning resources, and advanced development opportunities for senior leaders. We also support AI enablement and training through our AI Academy. Intuitive, engaging learning platforms help employees build skills, while targeted development programs support career progression and deliver strong outcomes for participants.

Fluency with AI tools is becoming an expectation across roles, reflecting a broader shift in how we define skills, build talent pipelines, and drive operational efficiency. We're accelerating AI fluency across the organization through hands-on learning programs and tools embedded directly into our workflows, including our AI Academy, launched in 2025. Today, 96% of Dropbox employees use AI tools weekly—including all of our developers—and 87% report having the tools they need to be effective. This level of adoption reflects not only access to AI, but its meaningful, day-to-day impact.

Employee engagement

Community and employee engagement are central to our People strategy, supporting our goal of building a high-performing, high-talent-density organization where employees feel connected, are treated fairly, and empowered to do their best work in a Virtual First environment.

We regularly assess employee sentiment to identify opportunities for improvement. Twice a year, we conduct a company-wide engagement survey, known internally as Soapbox, which provides employees and leaders with a structured channel to share feedback on what's working and where we can improve. Leadership reviews the results and develops targeted action plans as needed. Results from our 2025 Soapbox Survey show that our strongest gains reflect the positive impact of recent efforts around customer focus and company direction, contributing to higher morale and overall employee satisfaction.

Health and well-being

We're committed to providing a safe and healthy work environment and supporting our employees' overall well-being. All team members have access to tools and resources to create a fully functional, ergonomically sound home office, including ergonomic assessments, best-practice guidelines, and online training in healthy Virtual First working practices.

By offering comprehensive benefits that address the needs of Dropbox employees, we create a supportive and fair workplace where our people can thrive and contribute to company success. Our essential US benefits include medical, dental, and vision plans; retirement and 401(k) programs; life and disability coverage; and coaching and therapy options. Globally, we provide financial and wellness benefits tailored to local needs, including family formation benefits, paid parental leave, and family leave, among others.

For more information about our benefits package, visit Life inside Dropbox.

Owning our environmental impact

Being worthy of trust also means taking responsibility for our footprint. We believe that managing these impacts not only aligns with our values but also supports our business goals by improving efficiency, reducing risk, and driving innovation.

As we harness the potential of new technology, we're mindful of its energy demands and continue to improve efficiency and reduce our impact.

Our infrastructure

More than 90% of our customers' data is stored on our custom-built systems in co-located data center facilities. We use Amazon Web Services (AWS) to support remaining needs and help deliver our services. AWS data centers in the United States, Australia, Europe, and Japan enable us to localize where content is stored. Together, this approach provides a globally distributed, scalable architecture.

Our infrastructure, now in its seventh generation, reflects more than a decade of iteration, close collaboration with suppliers, and a product-first mindset that treats it as a strategic advantage. We've scaled from a handful of servers to tens of thousands of machines with millions of drives—and now operate at exabyte scale on semi-custom hardware purpose-built for compute, database, storage, and graphics processing unit workloads.

Our co-location model offers advantages in scale, reliability, and cost efficiency, but it also means that key levers for improving energy efficiency and reducing emissions—such as utility contracts, renewable energy procurement, and certain physical upgrades—are largely controlled by our landlords. Within this operating model, we actively engage with our co-location providers to improve transparency into energy consumption, renewable energy procurement, facility efficiency metrics, and opportunities to reduce environmental impacts over time.

Where we do have control, we take action. Our site selection process includes rigorous evaluation of environmental factors such as flooding, water stress, and access to clean energy. We only deploy in co-located facilities that use non-evaporative, air-based cooling systems, which helps minimize onsite water consumption. We also regularly engage with landlords to identify opportunities to increase renewable energy procurement.

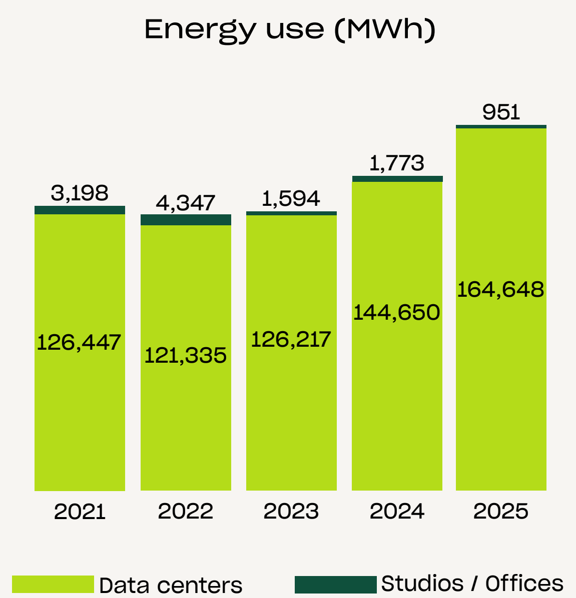
Energy and emissions

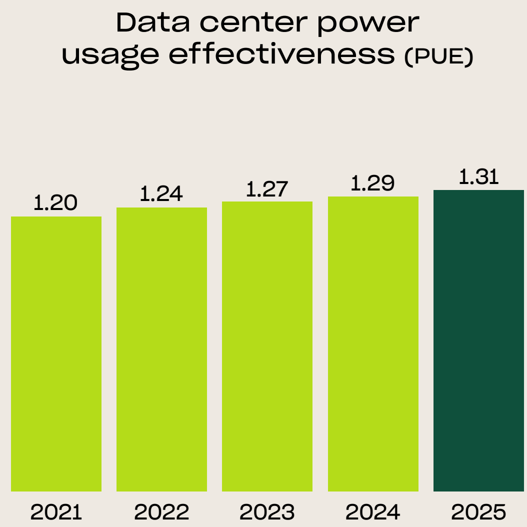
We manage energy use through a multi-tiered strategy: improving efficiency, reducing consumption, sourcing renewable energy for co-located facilities, and purchasing Energy Attribute Credits (EACs) for the remainder. During the reporting period, our total energy use increased, driven primarily by growth in our data center operations. While our efficiency investments continue to reduce energy use per petabyte stored, growing infrastructure demand increased our absolute consumption. We match 100% of our electricity use, including this additional consumption, by sourcing renewable energy for our co-located facilities and purchasing EACs for the remainder. We also invest in verified carbon reduction projects to offset all Scope 1 emissions as well as Scope 3 business travel, and employee work-from-home emissions—an approach we've maintained each year since 2021.[3]

As AI workloads grow, we're scaling infrastructure with both performance and efficiency in mind. We're transitioning from general-purpose legacy systems to platforms purpose-built for Dropbox workloads—reducing over-provisioning, improving hardware utilization, lowering energy consumption per petabyte stored, consolidating hardware, and deploying high-density storage with larger drives. These investments help moderate the energy demands of growth by reducing watts per petabyte and supporting more efficient systems for the future.

We use our Deep Sleep technology to cut energy use by shifting idle servers into a low-power state, and began transitioning to seventh-generation server hardware with redesigned heatsinks and optimized cooling fan algorithms. This is our most efficient and scalable architecture yet, supporting the continued growth of our AI products.

At the same time, advances in storage density—including widespread adoption of Shingled Magnetic Recording technology—have more than doubled capacity per drive since 2018. This allows us to store more data with less hardware, space, and energy, reducing watts per petabyte by over 50% since 2020.



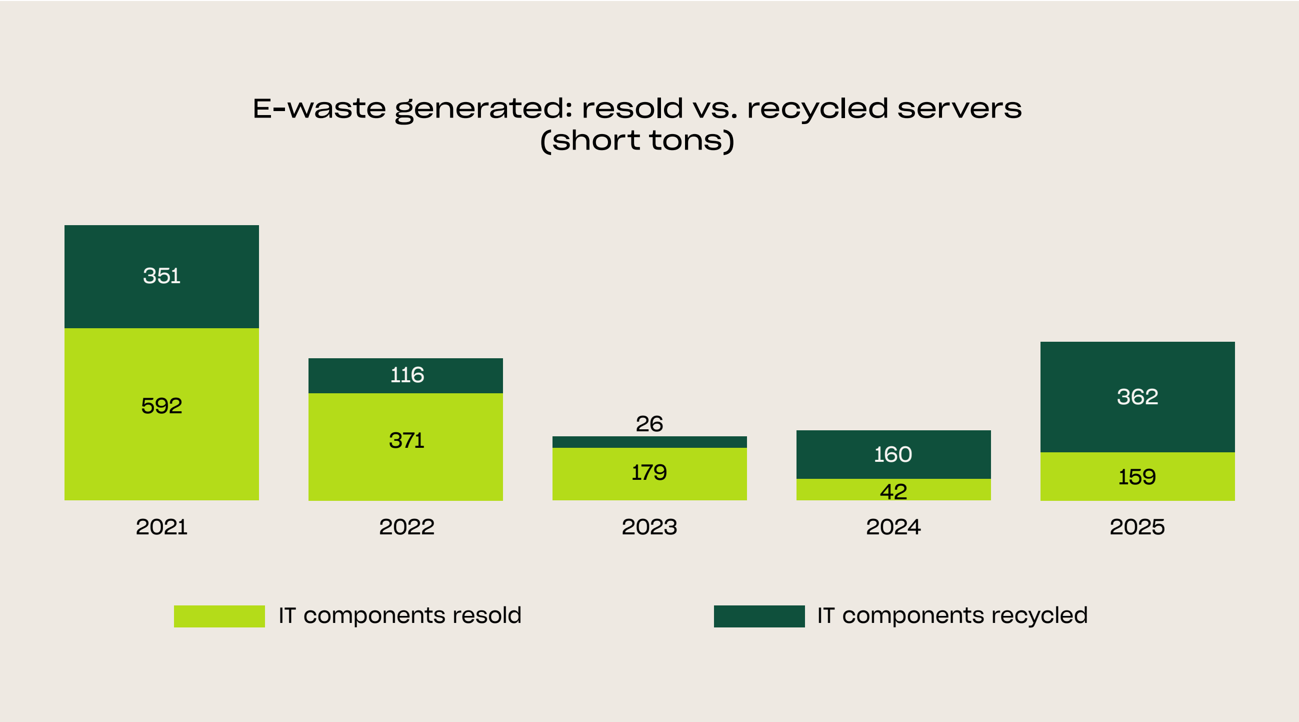


3 See the Appendix for more on Dropbox's renewable energy sourcing efforts.

Electronic waste

Electronic waste is our largest waste stream, and we manage it through a lifecycle approach that prioritizes repair, performance monitoring, and extending hardware life. When equipment is retired, we resell, repurpose, or recycle it through a certified partner to recover value and conserve resources.

Over time, the volume of retired equipment has declined significantly. Higher-density drives allow us to store more data with fewer servers and less infrastructure, reducing hardware turnover. We have also shifted from fixed replacement schedules to retiring equipment based on performance and failure data, enabling us to extend hardware life. Together, these efforts reduce waste, limit the need for new equipment, and lower the overall energy use of our systems.



Acting with integrity

We believe building a culture of integrity and accountability is the responsibility of every team member. It means holding ourselves to high ethical standards and maintaining rigorous oversight across the company. We're committed to strong corporate governance, guided by our board of directors and upheld through our policies, procedures, and internal controls.

Board of directors

As of June 30, 2026, Dropbox's board of directors was composed of eight directors, six of whom qualified as "independent" under the listing rules of the Nasdaq Global Select Market.

Following the 2026 Annual Stockholder Meeting, the board appointed Ashraf Alkarmi as co-CEO and a member of the board, bringing additional operational and industry experience to the company's leadership and strategic oversight. Additional information about our board and corporate governance practices can be found in our Corporate Governance Guidelines and proxy statement filings.

Business ethics and integrity

Dropbox believes designing an enlightened way of working starts from within. A strong culture of ethical conduct, grounded in our values, is fundamental to long-term success. Our policies establish clear expectations and foster a professional, values-driven workplace.

We put these principles into practice through our Worldwide Code of Business Conduct and Ethics (Code of Conduct), which promotes integrity, honesty, compliance with laws, rules, and regulations, fiscal responsibility, and accountability, while deterring wrongdoing. All employees are required to complete annual digital training on our Code of Conduct, as well as information security and privacy. In 2025, **98% of full-time employees completed these trainings.** Employees also follow our information security and privacy policies, which are reviewed annually and updated as needed.

As detailed in our Whistleblower Policy, employees, officers, directors, or contingent workers who identify behavior that may violate our policies are encouraged to report it immediately—whether to a manager, human resources business partner, the Chief Legal Officer, the Chief Financial Officer, or through our third-party whistleblower hotline, which allows for anonymous reporting.

Our commitment to integrity is reinforced by our Foreign Corrupt Practices Act (FCPA) and Anti-Bribery Policy. It extends to our suppliers through our Supplier Code of Conduct.

Connecting with communities

By leveraging our skills, products, resources, and time for good, we can positively impact our communities and enhance our work culture. We take a collaborative approach to designing community initiatives through Dropbox for Good, Dropbox Neighborhoods, Employee Resource Groups, and the Dropbox Foundation.

Since transitioning to Virtual First, we've expanded our outreach as our people spread across geographies, using more virtual events to connect with communities.

Giving back

Dropbox for Good

Dropbox for Good is an employee-led group that encourages people to use their skills and time to serve their communities. Each year, we provide 32 hours of paid Volunteer Time Off to all full-time employees and match charitable donations up to $2,000 per employee. Employees can also donate our products to nonprofits annually.

To empower our employees to give back, we create dedicated time and space through our global biannual Impact Days. These days of service foster stronger connections across Dropbox and support both virtual and in-person engagement. In 2025, Impact Days supported more than 687 nonprofit partners across 10+ cities worldwide.

In 2025, we donated more than $1.3M to charities through employee giving and corporate matching, and employees volunteered over 3,800 hours. We also provided more than 1,600 Dropbox licenses to over 80 nonprofits.

The Dropbox Foundation

Established in 2018, the Dropbox Foundation partners with human rights organizations worldwide to expand access to equal opportunities, basic freedoms, and fundamental necessities. It provides unrestricted grants and skills-based volunteering support to its partners. As of December 31, 2025, the foundation has donated $8.8M to human rights organizations since its inception.

For more information about the Dropbox Foundation and the organizations it supports, visit the Foundation webpage.

Appendix

SASB Index

Dropbox has prepared this index in alignment with the 2023 SASB Software & IT Services Sustainability Accounting Standard.

Code	Accounting metric	Response
Environmental footprint of hardware infrastructure		
TC-SI-130a.1	(1) Total energy consumed (2) percentage grid electricity; and (3) percentage renewable	Appendix, p. 27
TC-SI-130a.2	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Dropbox does not publicly disclose this information.
TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	Owning our environmental impact
Data privacy and freedom of expression		
TC-SI-220a.1	Description of policies and practices relating to targeted advertising and user privacy	Protecting our customers
TC-SI-220a.2	Number of users whose information is used for secondary purposes	Protecting our customers Privacy Policy
TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	2025 Form 10-K, pp. 45-46, 97-98
TC-SI-220a.4	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	The latest Dropbox Transparency Report is available on our Transparency webpage. Please see our Law Enforcement and Government Requests webpage for additional information on how Dropbox handles legal requests from law enforcement.

Data privacy and freedom of expression		
TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Dropbox believes that government data requests should be limited in the information they seek and narrowly tailored to specific people and legitimate investigations. We handle these requests in accordance with our Guiding Principles and scrutinize every request to determine if it is procedurally and legally valid. We disclose account records in accordance with our Terms of Service, Privacy Policy, and applicable law. Please see our Law Enforcement and Government Requests webpage for additional information.
Data security		
TC-SI-230a.1	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of users affected	2025 Form 10-K, pp. 16-18
TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Protecting our customers
Recruiting and managing a global, diverse, and skilled workforce		
TC-SI-330a.1	Percentage of employees that require a work visa	Dropbox does not publicly disclose this information.
TC-SI-330a.2	Employee engagement as a percentage	In 2025, **86%** of Dropbox employees responded to the company's engagement surveys. Known internally as "Soapbox," the exercise is designed to provide employees and company leaders with a formal channel for submitting feedback on what's going well and where the company can seek to improve.
TC-SI-330a.3	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) nonexecutive management, (c) technical employees, and (d) all other employees	Dropbox does not publicly disclose this information.

Intellectual property protection and competitive behavior		
TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	2025 Form 10-K, pp. 45-46, 97-98
Managing systemic risks from technology disruptions		
TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	In 2025, Dropbox experienced three performance issues and two service disruptions. We do not currently report total customer downtime, as downtime is not tracked at the individual license level.
TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	Protecting our customers 2025 Form 10-K, pp. 16-19, 23-29, 42 SOC 3 Report

Performance data tables

Due to rounding, numbers presented throughout the tables below may not add up precisely to the totals provided, and percentages may not precisely reflect the absolute figure.

GHG emissions[4, 5, 6]

	2021	2022	2023	2024	2025
Total GHG emissions ($mtCO_2e$)					
Scope 1	1,053	768	699	515	313
Scope 2 (location-based)	37,106	36,948	36,589	42,099	47,359
Scope 2 (market-based)	0	0	0	-	-
Scope 3 (business travel)	41	1,687	3,364	3,492	2,605
Total reported emissions (location-based)	**38,200**	**39,403**	**40,652**	**46,106**	**50,277**
Total reported emissions (market-based)	**1,094**	**2,455**	**4,063**	**4,007**	**2,918**
Carbon offsets/renewables	**1,094**	**2,455**	**4,063**	**4,007**	**2,918**
Scope 1 and Scope 2 emissions by location ($mtCO_2e$) (studios/offices and data centers)					
United States (location-based)	38,094	37,676	37,251	42,522	47,580
United States (market-based)	1,013	743	674	496	294
Ireland (location-based)	64	40	37	85	39
Ireland (market-based)	39	25	25	19	20
Germany (location-based)	-	-	-	-	49
Germany (market-based)	-	-	-	-	0
France (location-based)	-	-	-	-	5
France (market-based)	-	-	-	-	0
Scope 1 and Scope 2 emissions by source ($mtCO_2e$) (studios/offices and data centers)					
Studios/offices (location-based)	1,827	1,847	1,077	898	506
Studios/offices (market-based)	1,053	768	699	515	313
Data centers (location-based)	36,332	35,870	36,212	41,709	47,167
Data centers (market-based)	0	0	0	0	0

4 Ernst & Young LLP independently assured the total GHG emissions values for Scope 1, Scope 2 (location-based), Scope 2 (market-based), and Scope 3 Category 6. See the Independent Accountants' Review Report in the Appendix.

5 See Appendix, pages 28-29 for GHG calculation methodology.

6 Annually, we review our methodology and data for any improvements or errors in accordance with Greenhouse Gas Protocol guidance. In 2025, we identified errors in data center 2024 electricity consumption. Those errors have been corrected and are reflected in the tables and graphs presented for energy use as well as Scope 2 location-based emissions.

Energy use

	2021	2022	2023	2024	2025
Total energy use (MWh)	**134,354**	**129,062**	**130,951**	**148,730**	**167,001**
Electricity	**129,645**	**125,682**	**127,812**	**146,423**	**165,599**
Studios/offices	3,198	4,347	1,594	1,773	951
Data centers	126,447	121,335	126,217	144,650	164,648
Other fuels	**4,708**	**3,380**	**3,140**	**2,307**	**1,402**
Data center power usage effectiveness (PUE)	1.20	1.24	1.27	1.29	1.31

Waste generated[7]

	2021	2022	2023	2024	2025
Total waste (short tons)	**1,178**	**776**	**520**	**404**	**749**
IT waste	**943**	**486**	**205**	**144**	**521**
Recycled IT waste	351	116	26	160	362
Remarketed IT waste	592	371	179	42	159
General facility waste	**234**	**290**	**315**	**259**	**228**
Composted waste	6	97	98	77	45
Landfilled waste	192	174	195	159	169
Recycled waste	36	19	22	23	14

7 Annually, we review our methodology and data for any improvements or errors in accordance with Greenhouse Gas Protocol guidance, which we also follow for our waste reporting. In 2025, we discovered that some IT waste was mistakenly excluded in 2024. This was updated and included for both 2024 and 2025 as displayed in the tables and graphs.

Terminology and additional information

Renewable energy: Dropbox's renewable energy coverage includes corporate offices and data center direct IT load, and excludes direct combustion fuels (e.g., natural gas, diesel) and data center heating and cooling (outside of Dropbox's operational control boundary). We improve efficiency, reduce consumption, source renewable energy for co-located facilities, and purchase EACs to address corporate office and data center direct IT electricity consumption.

Data center infrastructure: More than 90% of our users' data is stored on our own infrastructure in our data center co-location facilities. We utilize AWS for the remainder of our users' storage needs. We purchase EACs to cover energy used by non-AWS and AWS data centers in regions where they are not already procuring renewable energy.

Deep Sleep technology: The Dropbox Data Infrastructure Team created this technology to optimize server usage by allowing idle servers to automatically enter a low-power mode, reducing energy consumption without affecting performance. As a result, data centers using this automated technology significantly decrease their energy footprint and utility costs.

GHG Protocol definitions: GHG Protocol provides the following definitions for Scope 1, 2, and 3 emissions:

- Scope 1: Direct greenhouse gas emissions that occur from sources that are controlled or owned by an organization.
- Scope 2: Indirect emissions associated with the purchase of electricity, steam, heat, and cooling.
- Scope 3: Indirect emissions that occur as a result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly influences through its value chain. Scope 3 includes all sources of emissions not covered within Scope 1 or Scope 2 boundaries.
- Scope 3 business travel emissions: This category includes emissions from the transportation of employees for business-related activities in vehicles owned or operated by third parties, such as aircrafts, trains, car rentals, and emissions from hotel stays.
- Market-based emissions: A Scope 2 calculation method that uses emission factors associated with the contractual instruments or supplier-specific information used to procure electricity consumed by the reporting company.
- Location-based emissions: A location-based method reflects the emissions of the physical delivery of electricity to the facility using the average emissions intensity of grids on which energy consumption occurs, using mostly grid-average emission factor data.

GHG emissions calculation methodology: Calculations are consistent with the GHG Protocol Corporate Accounting and Reporting Standard, made available by the World Business Council for Sustainable Development and the World Resources Institute, and The Climate Registry's General Reporting Protocol. All facilities over which Dropbox has operational control are included in the Scope 1 and Scope 2 GHG inventory, including all leased facilities. Where actual energy bills were not available, emissions were estimated using the Commercial Buildings Energy Consumption Survey database. Reported GHG emissions include CO_2, CH_4, and N_2O emissions from electricity, natural gas, and fuel consumption, and HFC emissions from refrigerant use in buildings and data centers. Dropbox has no emissions resulting from use of PFCs, SF_6, or NF_3. To convert energy consumption, fuel combustion, and business travel data into GHG emissions, we used factors from the US Environmental Protection Agency (EPA) Emissions & Generation Resource Integrated Database, International Energy Agency, US EPA Emission Factors Hub, US EPA Office of Research and Development Supply Chain Greenhouse

Gas Emission Factors for US Industries and Commodities, and the UK Department for Environment, Food and Rural Affairs. Global warming potentials used for converting emissions into CO_2e are sourced from the Intergovernmental Panel on Climate Change Fifth Assessment Report.

- Scope 1 direct emissions include stationary combustion and refrigerant leakage. Direct sources of emissions for Dropbox include natural gas for building heat, stationary diesel use for emergency generators, and refrigerant leakages in owned and operated facilities.
- Scope 2 indirect emissions include emissions from purchased electricity. For leased co-location data centers, we've taken an operational-control consolidation approach and are accounting for upstream emissions of leased co-location data centers in Scope 2 reporting.
- Location-based emissions are calculated using a location-based electricity grid emissions intensity factor, which defines the amount of GHG emissions generated per unit of electricity consumed in a certain geography.
- Market-based emissions are calculated by applying zero emission factors for the renewable energy procured to cover electricity use.
- For 2021-2025, Dropbox is reporting only Scope 3 emissions associated with business travel, which includes emissions generated from flights, hotel rooms, rental cars, and rail transportation.

Performance data tables: Since October 2020, we have operated under a Virtual First working model in which remote work is the primary mode of working for employees. Dropbox leases all our studio space, and shifting from full-time office space to studios has decreased the amount of physical space needed for our operations. Additionally, the move to Virtual First means that emissions associated with our studios and offices in certain locations that are owned and managed by third parties fall under Scope 3 of the GHG Protocol Corporate Accounting and Reporting Standard. We currently only report emissions from our studios, offices, and data center locations that fall under Scope 1 and Scope 2. We do not currently report emissions from studios, offices, and data center locations that are owned and managed by third parties, as these fall under Scope 3.

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Independent Accountants' Review Report

To the Board of Directors and Management of Dropbox, Inc.,

We have reviewed Dropbox, Inc.'s ("Dropbox") Schedule of Select Environmental Indicators (the "Subject Matter") included in Exhibit A for the year ended December 31, 2025, and for the year ended December 31, 2024, as amended, in accordance with the criteria also set forth in Exhibit A (the "Criteria"). Dropbox's management is responsible for the Subject Matter in accordance with the Criteria. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. As such, a review does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent of Dropbox and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review engagement. Additionally, we have complied with the other ethical requirements set forth in the Code of Professional Conduct and applied the Statements on Quality Management Standards established by the AICPA.

The procedures we performed were based on our professional judgment. Our review consisted principally of applying analytical procedures, making inquiries of persons responsible for the subject matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances.

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As described in the footnotes to the Schedule of Select Environmental Indicators, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. Furthermore, Scope 3 emissions are calculated based on a significant number of estimations and management assumptions due to the inherent nature of the Greenhouse Gas Protocol Technical Guidance for Calculating Scope 3 Emissions criteria.

The information included in Dropbox's 2026 submission to the CDP, formerly the Carbon Disclosure Project, and Dropbox's Corporate Responsibility Fact Sheet, other than the Subject Matter, has not been subjected to the procedures applied in our review and, accordingly, we express no conclusion on it.

Additionally, as disclosed in Exhibit A, the Company corrected an error in its previously reported Scope 2 location-based emissions for the year ended December 31, 2024. Our conclusion is not modified with respect to this matter.

Based on our review, we are not aware of any material modifications that should be made to the Schedule of Select Environmental Metrics for the year ended December 31, 2025, and for the year ended December 31, 2024, as amended, in order for it to be in accordance with the Criteria.

August 28, 2026

Ernst + Young LLP

Exhibit A:

Dropbox Inc.
Schedule of Select Environmental Indicators
For the years ended December 31, 2025 and December 31, 2024

Indicator Name	2025 Value	2024 Value	Unit	Criteria
Scope 1 Greenhouse Gas (GHG) Emissions[1, 2, 6, 7]	313	515	Metric tons of carbon dioxide equivalent ($mtCO_2e$)	The World Resources Institute (“WRI”) / World Business Council for Sustainable Development’s (“WBCSD”) Greenhouse Gas (“GHG”) Protocol: A Corporate Accounting and Reporting Standard, as amended by the WRI/WBCSD GHG Protocol Scope 2 Guidance
Scope 2 GHG Emissions, location-based-method (LBM)[1, 3, 6, 7]	47,359	42,099*	$mtCO_2e$	WRI/WBCSD's GHG Protocol Scope 2 Guidance, an amendment to the WRI/WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard
Scope 2 GHG Emissions, market-based-method (MBM)[1, 3, 4, 6, 7]	0	0	$mtCO_2e$	
Scope 3 Category 6 GHG Emissions[5, 6, 7]	2,605	3,492	$mtCO_2e$	WRI/WBCSD’s The GHG Protocol Technical Guidance for Calculating Scope 3 Emissions

Note 1: Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.
***Note 2**: As a result of subsequently discovered facts, in accordance with the GHG Protocol, Dropbox has restated the 2024 Scope 2 LBM value to correct for an error. Report users should rely on the value contained within and not on the value previously reported for 2024.

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[1] Dropbox, Inc. (Dropbox) management applies the operational control approach in calculating Scope 1 and 2 GHG emissions. Dropbox considers facilities in which Dropbox has the authority to introduce and implement its operating policies as within its operational control. Specifically, this includes Dropbox’s leased offices and data centers and excludes sub-leased offices and shared working spaces where Dropbox does not have operational control. Furthermore, as it relates to data centers, Dropbox deems emissions from computing and storage operations as within its operational control and emissions from cooling as outside its operational control.

[2] Dropbox prioritizes the use of actual consumption data to calculate its Scope 1 GHG emissions. Where actual data is not available or cannot be obtained in a timely manner, Dropbox estimates GHG emissions using other available inputs such as facility square footage and commercial building energy consumption survey (CBECS) data. Approximately 94% of Dropbox’s Scope 1 GHG emissions are estimated using the calculation methodologies described below. Dropbox’s Scope 1 GHG emissions represent direct emissions resulting from the combustion of natural gas and use of refrigerants at facilities within Dropbox’s operational control. Dropbox does not have operational control of a transportation fleet, therefore mobile combustion related emissions are not included in Scope 1 GHG emissions.

Scope 1 GHG Emission Estimation Methodologies:
Consumption of natural gas is estimated using office square footage and the U.S. Energy Information Administration (EIA) CBECS 2018 energy intensities by census region. Natural gas consumption is applied against emission factors, as detailed in Note 6, to calculate GHG emissions. Consumption of refrigerants is estimated using office square footage and estimated annual loss rates calculated by a third-party consultant, based on 2016 reporting from the United States Environmental Protection Agency (U.S. EPA) and the Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories (2006), Volume 3: Industrial Processes and Product Use. It is also assumed that all offices use the refrigerant HFC-134a.

[3] Dropbox prioritizes the use of actual consumption data to calculate Scope 2 GHG emissions. Where actual consumption data is not available or cannot be obtained in a timely manner, Dropbox estimates GHG emissions using other available inputs such as facility square footage and prior year data. Data center electricity use is allocated to Dropbox by the data center owners based on the percentage of square footage that Dropbox occupies in the data center. Dropbox's Scope 2 GHG emissions represent indirect emissions resulting from the electricity consumption from offices and data centers within Dropbox's operational control.

[4] Dropbox procures energy attribute certificates (EACs, e.g., renewable energy certificates (RECs)) through a third party to apply to its energy consumption when calculating Scope 2 MBM emissions. EACs procured are in accordance with the GHG Protocol Scope 2 MBM Emission Factor Hierarchy and Scope 2 Quality Criteria.

[5] Scope 3 Category 6 emissions represent employee business travel as reported from Navan, the travel and expense system that Dropbox uses to manage and book business travel for air, car rental, rail, and hotel travel, and HelmsBriscoe, the travel and expense system used to book group hotel blocks. Note that this category's emissions are calculated within the minimum boundaries as defined in the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions, which also includes optional emissions from hotel travel. Dropbox does not use any data from suppliers or other value chain partners and calculates emissions based on the trip date. See Note 6 for emission factors and GWPs applied.

- Air travel and rail travel emissions are estimated using the distance-based method. The estimation takes into account distance traveled for each ticket booking in Navan and, for air travel only, the type of aircraft (short, medium, and long-haul flights) and ticket class (first, business, premium economy, economy). For air travel only, an estimate for the great-circle distance of the flight is calculated with the Spherical Law of Cosines formula, leveraging the latitude and longitude coordinates of each airport and the earth's radius as formula inputs.
- Car rental emissions are estimated using the spend-based method with spend as reported in Navan.
- Hotel stay emissions are estimated based on the number of nights in a hotel from bookings in Navan and HelmsBriscoe and categorized into their respective countries. Hotel stay emission factors include electricity and natural gas used per room night and are broken out by country. In instances where the country in which the hotel was located is not present in the third-party country mapping then the nearest neighboring country present in the third-party country mapping is used.

[6] Where possible, based on Dropbox's reporting timeline and public availability of recent emission factor sets, Dropbox uses the most up-to-date emission factors available. Below is a summary of the emission factors and global warming potentials (GWPs) applied in Dropbox's GHG calculations:

Indicator Name	Emission Factors	Global Warming Potential
Scope 1 Greenhouse Gas (GHG) Emissions	• U.S. EPA Emission Factors for Greenhouse Gas Inventories Year 2025 (01/15/2025)	2014 IPCC Fifth Assessment Report (AR5)
Scope 2 GHG Emissions, location-based-method (LBM)	• Cornerstone 2024 eGRID factors (March 2026) • IEA (2025) Emission Factors	
Scope 2 GHG Emissions, market-based-method (MBM)	Not applicable - Dropbox reports 0 mtC02e Scope 2 GHG Emissions, market-based-method.	
Scope 3 Category 6 GHG Emissions	Hotal stays and air travel: • 2025 Department for Environment, Food and Rural Affairs ("DEFRA") Car rental: • US Environmental Protection Agency (EPA) Environmentally Extended Input–Output (EEIO) Factors v1.3 by NAICS-6 Rail travel: • U.S. EPA Emissions Factors for Greenhouse Gas Inventories Year 2025 (01/15/2025)	

[7] Dropbox does not present GHG emissions by greenhouse gas separately, instead Dropbox converts all emissions to carbon dioxide equivalents (CO_2e) for reporting. CO_2 represents approximately 99% of total emissions reported by Dropbox.

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