



# 2024

## Corporate Responsibility Fact Sheet

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# About this report



The 2024 Dropbox Corporate Responsibility Fact Sheet (Fact Sheet) highlights our commitment to corporate responsibility 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. Our approach to climate-related risks and opportunities is informed by the recommendations of the [Task Force on Climate-related Financial Disclosures](#) (TCFD). Dropbox is a signatory of the [United Nations Global Compact](#) (UNGC), and this Fact Sheet serves as our UNGC Communication on Progress.

## Reporting period and boundary

This Fact Sheet includes information on Dropbox's corporate responsibility programs and progress from **January 1, 2024, through December 31, 2024**, 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, 2024, 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 “material,” “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 work moving. Along the way, we've evolved with their needs and reimagined the way work gets done.

Now we're building the next generation of knowledge management solutions, harnessing AI to make work easier, more creative, and impactful. But innovation only matters if it's built on a foundation of trust.

Our mission is grounded in being worthy of trust. Our customers trust us to protect their most valuable content and build products that are safe and reliable. It's why we design every product and feature with privacy top of mind, offering our customers multiple layers of data protection. As we bring AI into the future of work, we remain committed to our customers, designing products with their best interests at heart and guided by our [AI Principles](#).

## Dropbox at a glance<sup>1</sup>

- **2,204** full-time employees
- **700M+** registered users across 180 countries
- **18.22M** paying users
- **575K+** paying teams globally
- **1B+** mobile app downloads
- **4.5B+** connections created through Dropbox file sharing



**18.22M**

PAYING USERS

**>575K**

PAYING TEAMS

**>1B**

MOBILE APP DOWNLOADS

**700M+**

REGISTERED USERS

<sup>1</sup> As of December 31, 2024

# Protecting our customers

When our customers succeed, so do we. ‘They Win, We Win’ is one of our core [Dropbox values](#) and guides the work we do. Our customers trust us with their most important information, and we hold ourselves to the highest standard in protecting it.

## Product responsibility and data ethics

We’ve long believed in AI’s potential to transform knowledge work. That’s why we’re building next-generation products that help our customers stay focused, organized, and productive.

A successful transition to an AI-first way of working requires broader collaboration with policymakers, thought leaders, and cross-functional partnerships within our business. We also understand the importance of being transparent with our customers as we deploy AI products for more intelligent and technically advanced ways of working. Our Dropbox [AI Principles](#) keep customer trust at the center of everything we build.

In 2024, we launched [Dash for Business](#). This AI-powered universal search tool helps teams search, organize, share, and protect content from across their connected apps, all in one place. To give customers confidence in how Dropbox handles their information, our [AI Transparency Resource Center](#) addresses common questions about how we use AI in Dash and explains how we build features responsibly.

## Responsible product use

We develop our products for responsible use, applying safeguards against—and regularly assessing—potential misuse. We encourage our users to report inappropriate content through our [reporting tool](#), which allows any customer to report issues of spam, fraud, malware, copyright violation, harmful content, or other inappropriate content for Dropbox to review and take appropriate action. We also receive reports through [Customer Support](#) and the [Dropbox Help Center](#).

Our [Acceptable Use Policy](#) outlines our expectations for the responsible use of our services. We update our policy as needed, such as when new types of harm emerge at scale or as required by applicable law. Information on the enforcement of this policy is available in our biannual [transparency reports](#).



# Data privacy and security

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

## 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 Trust Program establishes a risk 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 effectiveness of the Trust Program at least once a year.

In 2024, we updated the [Dropbox Trust Center](#), a central hub for security insights, compliance certifications, and other trust-related materials. Our Trust Center streamlines our customers' risk assessment process by providing them with 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 that oversees 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:<sup>2</sup>

- ISO 27001 (information security management)
- ISO 27701 (privacy information management)
- ISO 27017 (cloud security)
- ISO 27018 (cloud privacy and data protection)
- 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](#).

<sup>2</sup> The following certifications apply to Dropbox Business. In addition, a subset of these standards apply to each of Sign and DocSend. More information is available on the [Dropbox Compliance page](#).



## Our commitment to data privacy

We're committed to keeping our customers' data private. We don't sell our customers' data or collect it for in-product ads. Our [Privacy and Data Protection Whitepaper](#) outlines our commitments to customers, and our [Privacy Policy](#) explains how we collect, use, and handle personal data, as well as how individuals can exercise their privacy rights.

Our commitment to adjustable and personalized controls underpins 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 developed a [shared responsibility guide](#) that explains what we do to keep accounts safe and what they can do to maintain visibility and control over personal data. In 2024, we enhanced the product experience by adding a Privacy settings tab to every account, making it easier to access and manage privacy preferences.



### Privacy monitoring and governance

Our Data Protection Officer ensures that we comply 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 and Dropbox Sign, and in 2024, we expanded it to include [Dropbox DocSend](#).

Our privacy team is responsible for the Dropbox Privacy Program, implementing key privacy initiatives, and ensuring that privacy is built into our products and internal processes. The Privacy Program also benefits from cross-functional involvement and input from product counsel; governance, risk, and compliance; privacy engineering; and public policy teams, among others.

Like most online services, Dropbox sometimes receives requests from governments seeking information about our customers. Our [Guiding Principles](#) outline our approach to responsible stewardship of our customers' data, including our philosophy on handling government data requests. Our biannual [transparency reports](#) outline how often we receive and respond to government data requests.



### 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 continue to offer a [security checkup tool](#) to help keep user accounts and data safe. In 2024, we launched end-to-end encryption as an option for team folders, giving customers enhanced protection where only collaborators can access encrypted content.

We review and enhance all of our Trust policies, including our security policies, 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 Guide](#)



# Acting with integrity

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

## Board of directors

The Dropbox board of directors oversees senior management to help steer the competent and ethical operation of Dropbox. Our directors have a wide range of experience, knowledge, and professional backgrounds, and use their expertise to establish standards that ensure everyone at Dropbox is committed to business excellence, ethical and honest conduct, and integrity.

As of our 2025 Annual Stockholder Meeting, Dropbox has eight directors, seven of whom qualify as an "independent" director under the listing rules of the Nasdaq Global Select Market. Drew Houston serves as both the chair of our board of directors and CEO. As our co-founder, Drew is best positioned to identify strategic priorities, lead critical discussions, and execute our business plans. Additional information about our board and corporate governance practices can be found in our [Corporate Governance Guidelines](#) and [proxy filings](#).

## Business ethics and integrity

We believe 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 values 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 Dropbox employees are required to complete annual digital training on our Code of Conduct, as well as information security and privacy. In 2024, **98% of full-time employees completed these trainings**. Additionally, employees follow our information security and privacy policies, which are reviewed annually and updated as needed.

As detailed in our Whistleblower Policy, if an employee, officer, director, or contingent worker discovers questionable behavior that might violate our policies, they're encouraged to report it immediately by talking to their manager, human resources business partner, our Chief Legal Officer, our Chief Financial Officer, or through our third-party whistleblower hotline, which can be done anonymously.

Our commitment to act with integrity is reinforced by our [Foreign Corrupt Practices Act \(FCPA\) and Anti-Bribery Policy](#). It extends to our business partners through our [Supplier Code of Conduct](#).

## Corporate responsibility governance and oversight

Dropbox is committed to thoughtfully evaluating corporate responsibility risks and opportunities across all areas of our business. We use a materiality assessment to identify the corporate responsibility topics that matter most, based on input from employees, investors, and customers. As our business evolves and changes, we regularly reassess this evaluation to stay current with new developments, emerging priorities, and shifting expectations.

The Nominating and Governance Committee of our board of directors oversees our corporate responsibility activities, including compliance with relevant requirements, disclosures, and associated risks.



# Investing in talent

At Dropbox, our mission to create an enlightened way of working begins with our people. In 2024, we reaffirmed our commitment to championing curiosity, innovation, and a growth mindset. We continue to focus on hiring exceptional people and supporting high performers. We simplified workflows by streamlining tools and processes, saving employees thousands of hours. We advanced our Virtual First model to strike a balance between flexibility and in-person connection, and we invested in AI to help teams work smarter and faster.

We brought these efforts to life by integrating learning into everyday work, reducing friction in the employee experience, and fostering a culture of accountability. Together, these efforts help us attract and retain top talent, empower employees to do their best, and shape the future of work.

For more on our workforce, visit our [Life Inside Dropbox blog](#).

## Empowering employees through Virtual First

Since 2020, Dropbox has embraced [Virtual First](#), our approach to distributed work. We emphasize remote work combined with intentional in-person connection several times a year. Virtual First continues to strengthen talent attraction, retention, engagement, and company culture.

A key to Virtual First's success is creating space for meaningful, in-person connection. In 2024, we facilitated **93 team off-sites**, where teams aligned on strategy, built relationships, and collaborated face-to-face, along with **238 community events** across **31 global locations**. We also experimented with new formats, including anchor weeks and leadership retreats. Anchor weeks bring larger groups together at a central location for planning and connection, while leadership retreats strengthen alignment among senior leaders. To support these efforts, we expanded access to on-demand workspaces, established an off-site planning team, improved self-serve resources, and introduced a research-backed planning matrix with expert facilitators to help teams plan with intention.

We apply the same build-measure-learn approach to Virtual First as we do to product design. Our third annual Life in Virtual First survey guided improvements and confirmed the model's impact:

- **72%** of new hires cited Virtual First as a reason they joined Dropbox
- **90%** said it's a key reason they stay
- Reported success at work rose from **48% to 88%**
- Employee satisfaction scores were **among the highest in company history**

As a Virtual First company, Dropbox is a lab for modern work, building tools that support distributed teams. We open-sourced our [Virtual First Toolkit](#) to help others strengthen communication, team connection, and goal-setting. We also expanded thought leadership, doubling our presence in future-of-work media and earning recognition in the [Wall Street Journal](#) and [Harvard Business Review](#).

# Talent attraction, development, and engagement

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



## Hiring the Dropbox way

We continue to refine our hiring processes to help ensure we hire and grow top talent. In 2024, we had a remarkable year in recruiting top talent eager to make an impact on our business. To strengthen our hiring practices, we enhanced the candidate experience and rolled out new training and communication programs to better equip Dropboxers involved in the hiring process, alongside tailored leadership support. We launched qualitative initiatives, including the Bar Raiser program, which leverages experienced interviewers and managers to ensure consistency, fairness, and excellence in the hiring process. We also launched Hiring Plus, a training program that equips Dropbox employees with the skills and guidance needed to participate effectively in the hiring process and help us attract the best talent.



## Managing performance

We maintain a structured performance evaluation process that emphasizes impact, contributions, and key behaviors. In 2024, we continued to strengthen our talent density by rewarding high-impact employees and enhancing our career frameworks, which define expectations for skills and behaviors across all levels and functions. We also enhanced our review process by introducing asynchronous calibration tools, developing an internal AI tool to assist in drafting effective feedback, streamlining workflows, and improving fairness, transparency, and efficiency.

## Developing employees

Over the past two years, we've evolved our learning programs to better support business needs and employee growth. We offer cohort-based development programs for junior and mid-level employees, along with career planning resources. In 2024, we launched GoLearn, a new learning management system that made learning at Dropbox easier and more engaging through an intuitive design, simplified workflows, and a smoother overall experience. In 2024, our mid-level and advanced career development programs, Ascent and Summit, received near-perfect learner satisfaction scores, and **73% of promotions** at the senior-management level were earned by program participants.

AI is also reshaping how we manage talent. Fluency with AI tools is now a baseline requirement across job functions. This shift reflects a broader transformation in how we define skills, build talent pipelines, and drive operational efficiency.



# Owning our environmental impact

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

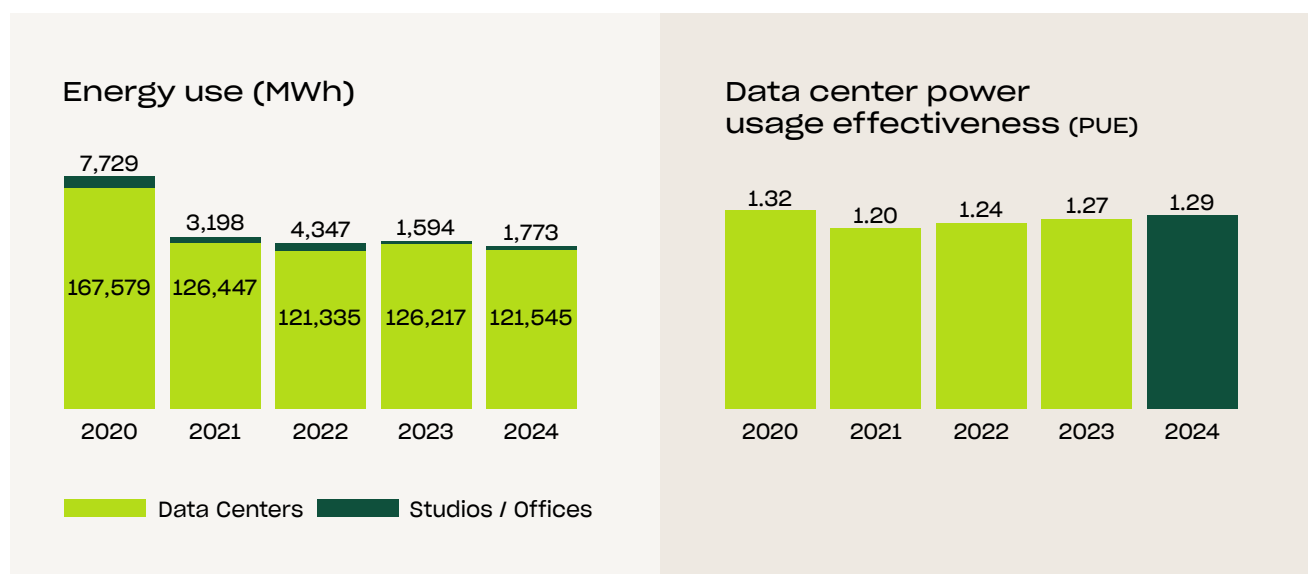
As we harness the potential of new technology, we remain mindful of its energy demands and continue to find ways to boost efficiency and reduce our environmental footprint.

## Energy and emissions

We rely on data centers to run our business and manage energy use through a multi-tiered strategy: improving efficiency, reducing consumption, sourcing renewable energy for co-located facilities, and purchasing Energy Attribute Certificates (EACs) for the remainder. We also invest in verified carbon reduction projects to offset all Scope 1, Scope 3 business travel, and employee work-from-home emissions that cannot be directly reduced, an approach we've maintained each year since 2021.<sup>3</sup>

As AI workloads grow, we're scaling infrastructure with both performance and sustainability in mind. We're transitioning from general-purpose legacy systems to purpose-built platforms for Dropbox workloads, minimizing over-provisioning, improving hardware utilization, reducing energy consumption per petabyte stored, consolidating hardware, and deploying high-density storage with larger drives. These investments reduce watts per petabyte and build smarter, greener systems for the future.

We also expanded our Deep Sleep technology, which cuts 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.



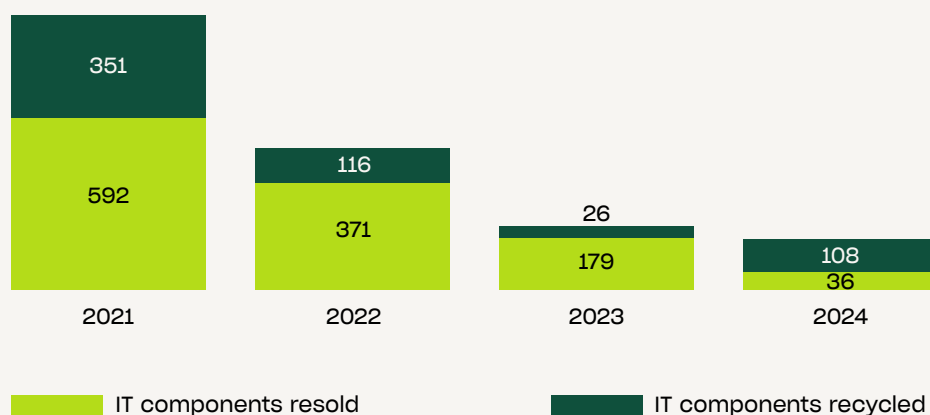
<sup>3</sup> See the [Appendix](#) for more on Dropbox's renewable energy sourcing efforts.



## Electronic waste

As a technology company, our largest waste stream is electronic waste. We regularly upgrade our IT hardware to improve the efficiency and reliability of our data centers and dispose of decommissioned equipment responsibly through a leading refurbishment and recycling partner. With a comprehensive product lifecycle approach, we prioritize repairing hardware to extend its lifespan, reselling equipment when possible, and repurposing or recycling parts when resale isn't an option, which enables us to conserve resources and recover value.

E-waste generated: resold vs. recycled servers  
(short tons)





# 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 our community initiatives through Dropbox for Good, Dropbox Neighborhoods, and the Dropbox Foundation.

Since transitioning to Virtual First, we've broadened our community outreach as our people spread across geographies, and we use more virtual events to reach 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 offer **charitable gift matching of employee 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 space and time through our global biannual Impact Days. These days of service foster stronger relationships within Dropbox and promote virtual and in-person experiences. Our 2024 Impact Days supported over **200 nonprofit partners across 10+ cities worldwide**.

In 2024, we **donated more than \$1.2M to charities** through employee donations and corporate gift matching, and **employees volunteered over 3,600 hours** of their time to support **over 1,400 nonprofits**. We also **donated over 1,400 Dropbox licenses to more than 70 nonprofits**.

### The Dropbox Foundation

Established in 2018, the [Dropbox Foundation](#) partners with human rights organizations worldwide to provide access to equal opportunities, basic freedoms, and fundamental necessities. The Foundation offers unrestricted grants and skills-based volunteering support to its partners. As of December 31, 2024, the Dropbox Foundation has **donated \$7.8M to human rights organizations** since its inception.

For more information about the Dropbox Foundation and the organizations it supports, please visit the [Foundation webpage](#).





# Appendix

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# SASB Index

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

Code	Accounting metric	Response
<b>Environmental footprint of hardware infrastructure</b>		
TC-SI-130a.1	(1) Total energy consumed (2) percentage grid electricity; and (3) percentage renewable	<a href="#">Appendix</a> , p. 20
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	<a href="#">Owning our environmental impact</a>
<b>Data privacy and freedom of expression</b>		
TC-SI-220a.1	Description of policies and practices relating to targeted advertising and user privacy	<a href="#">Protecting our customers</a>
TC-SI-220a.2	Number of users whose information is used for secondary purposes	Dropbox does not sell user data and does not make money from advertising.  See the “What & Why” section of the Dropbox <a href="#">Privacy Policy</a> for more information.
TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	<a href="#">2024 Form 10-K</a> , pp. 45-46, 102
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	See the <a href="#">Transparency at Dropbox</a> reports for information about how Dropbox handles 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	<a href="#">Protecting our customers</a>  <a href="#">Guiding Principles</a>  Dropbox believes that government data requests should be limited in the information they seek and narrowly tailored to specific people and legitimate investigations.  In accordance with our <a href="#">Privacy Policy</a> , Dropbox may disclose user information to third parties only if the company determines that such disclosure is reasonably necessary. Dropbox abides by specific guiding principles when receiving, scrutinizing, and responding to government (including national security) requests for user data.
Data security		
TC-SI-230a.1	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of users affected	<a href="#">2024 Form 10-K</a> , pp. 16-17
TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	<a href="#">Protecting our customers</a>
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 2024, <b>89%</b> 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) non-executive 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	<a href="#">2024 Form 10-K</a> , pp. 45-46, 102
Managing systemic risks from technology disruptions		
TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	In 2024, Dropbox recorded two performance issues and no service disruptions, as defined by our incident management criteria. Total customer downtime, per the SASB definition, was zero minutes.
TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	<a href="#">Protecting our customers</a> <a href="#">2024 Form 10-K</a> , pp. 16-19, 24-26, 42 <a href="#">SOC 3 Report</a>

# 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 <sup>4, 5</sup>						
	2019	2020	2021	2022	2023	2024
Total GHG emissions (mtCO <sub>2</sub> e)						
Scope 1	773	1,623	1,053	768	699	515
Scope 2 (location-based)	54,602	53,414	37,106	36,948	36,589	35,629
Scope 2 (market-based)	54,729	53,533	0	0	0	-
Scope 3 (business travel)	5,113	419	41	1,687	3,364	3,492
Total reported emissions (location-based)	60,489	55,456	38,200	39,403	40,652	39,635
Total reported emissions (market-based)	60,616	55,575	1,094	2,455	4,063	4,007
Carbon offsets/renewables	0	0	1,094	2,455	4,063	4,007
Scope 1 and Scope 2 emissions by location (mtCO <sub>2</sub> e) (studios/offices and data centers) <sup>6</sup>						
United States (location-based)	54,720	54,392	38,094	37,676	37,251	36,059
United States (market-based)	54,720	54,392	1,013	743	674	496
Australia (location-based)	108	112	-	-	-	-
Australia (market-based)	108	112	-	-	-	-
Ireland (location-based)	311	321	64	40	37	85
Ireland (market-based)	438	440	39	25	25	19
Israel (location-based)	236	212	-	-	-	-
Israel (market-based)	236	212	-	-	-	-
Scope 1 and Scope 2 emissions by source (mtCO <sub>2</sub> e) (studios/offices and data centers)						
Studios/offices (location-based)	2,688	3,771	1,827	1,847	1,077	898
Studios/offices (market-based)	2,815	3,890	1,053	768	699	515
Data centers (location-based)	52,687	51,266	36,332	35,870	36,212	35,246
Data centers (market-based)	52,687	51,266	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 21-22 for GHG calculation methodology.

6 See Appendix, page 22 for information on Dropbox's emissions from Australian and Israeli operations.

Energy use						
	2019	2020	2021	2022	2023	2024
Total energy use (MWh)	176,177	182,486	134,354	129,062	130,951	125,626
Electricity	173,848	175,308	129,645	125,682	127,812	123,318
Studios/offices	6,191	7,729	3,198	4,347	1,594	1,773
Data centers	167,657	167,579	126,447	121,335	126,217	121,545
Other fuels	2,328	7,178	4,708	3,380	3,140	2,307
Data center power usage effectiveness (PUE)	1.27	1.32	1.20	1.24	1.27	1.29

Waste generated <sup>7</sup>				
	2021	2022	2023	2024
Total waste (short tons)	1,178	776	520	404
IT waste	943	486	205	144
Recycled IT waste	351	116	26	108
Remarketed IT waste	592	371	179	36
General facility waste	234	290	315	259
Composted waste	6	97	98	77
Landfilled waste	192	174	195	159
Recycled waste	36	19	22	23

<sup>7</sup> Waste data is unavailable for 2019 and 2020.

# 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 control boundary). We improved efficiency, reduced consumption, sourced renewable energy for co-located facilities, and purchased EACs to address our remaining 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 colocation facilities. We utilize AWS for the remainder of our users' storage needs. We purchase EACs to cover energy used by AWS in regions where they have not already procured renewable energy.

**Deep Sleep technology:** The Dropbox Data Infrastructure team created this 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, or 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 aircraft, trains, buses, passenger cars, and emissions from associated hotel stays.
- **Market-based emissions:** A market-based method calculates emissions using emissions factors associated with the market instruments used to procure energy in the same market where the energy is used.
- **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<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O 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<sub>6</sub>, or NF<sub>3</sub>. 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, Environment Canada National Inventory Report, 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<sub>2</sub>e 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 colocation data centers, we've taken an operational-control consolidation approach and are accounting for upstream emissions of leased colocation data centers in the 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 2019, 2020, 2021, 2022, 2023, and 2024, 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, Scope 3 (business travel):** Our Scope 3 emissions decreased significantly between 2019 and 2020 due in large part to a reduction in business travel due to the COVID-19 pandemic.

**Performance data tables, Australia and Israel:** In April 2021, we transitioned to 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.



## 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, 2024, 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.

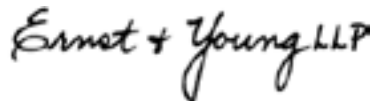
We are required to be independent of Dropbox and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review engagement. Additionally, we have complied with the other ethical requirements set forth in the Code of Professional Conduct and applied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

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 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. 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 2025 submission to the CDP, formerly the Carbon Disclosure Project, and Dropbox's website posting, other than the Subject Matter, has not been subjected to the procedures applied in our review and, accordingly, we express no conclusion on it.

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, 2024 in order for it to be in accordance with the Criteria.

A handwritten signature in black ink that reads "Ernst + Young LLP". The signature is written in a cursive, flowing style.

San Francisco, California  
October 9, 2025

**Exhibit A:**

**Dropbox Inc.**  
**Schedule of Select Environmental Indicators**  
**For the year ended December 31, 2024**

Indicator Name	2024 Value	Unit	Criteria
Scope 1 Greenhouse Gas (GHG) Emissions <sup>1, 2, 6, 7</sup>	515	Metric tons of carbon dioxide equivalent (mtCO <sub>2</sub> e)	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) <sup>1, 3, 6, 7</sup>	35,629	mtCO <sub>2</sub> e	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) <sup>1, 3, 4, 6, 7</sup>	0	mtCO <sub>2</sub> e	
Scope 3 Category 6 GHG Emissions <sup>5, 6, 7</sup>	3,492	mtCO <sub>2</sub> e	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.

<sup>1</sup> 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.

<sup>2</sup> 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 97% 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.

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> 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 travel booking 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).
- 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.

<sup>6</sup> 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	<ul style="list-style-type: none"> <li>• U.S. EPA Emission Factors for Greenhouse Gas Inventories Year 2025 (01/15/2025)</li> </ul>	2014 IPCC Fifth Assessment Report (AR5)
Scope 2 GHG Emissions, location-based-method (LBM)	<ul style="list-style-type: none"> <li>• U.S. EPA Emissions &amp; Generation Resource Integrated Database (eGRID) Year 2023 (06/12/2025)</li> <li>• IEA (2024) Emission Factors</li> </ul>	
Scope 2 GHG Emissions, market-based-method (MBM)	Not applicable - Dropbox reports 0 mtCO2e Scope 2 GHG Emissions, market-based-method.	
Scope 3 Category 6 GHG Emissions	Air and rail travel: <ul style="list-style-type: none"> <li>• U.S. EPA Emissions Factors for Greenhouse Gas Inventories Year 2025 (01/15/2025)</li> </ul> Car rental: <ul style="list-style-type: none"> <li>• Environmentally extended input-output ("EEIO") 2018 industry emission factors and approach published by the U.S. Environmental Protection Agency ("EPA") Office of Research and Development ("ORD") in 2022.</li> </ul> Hotel stays: <ul style="list-style-type: none"> <li>• 2024 Department for Environment, Food and Rural Affairs ("DEFRA")</li> </ul>	

<sup>7</sup> Dropbox does not present GHG emissions by greenhouse gas separately, instead Dropbox converts all emissions to carbon dioxide equivalents (CO<sub>2</sub>e) for reporting. CO<sub>2</sub> represents approximately 99% of total emissions reported by Dropbox.



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