



Environmental, Social & Governance (ESG) Report

Fiscal Year 2024

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Our ESG programs underpin how we do business

The terms associated with responsible investing, corporate social responsibility, sustainability, and environmental, social, and governance (ESG) programs have evolved many times over the last 50 years, but the principles behind them endure for a reason. F5, and so many other organizations around the world, recognize that it is not just about what you do, but how you do it.

Indeed, our 29 years in business are a testament to just how much conduct matters. We would not have the trust of the biggest brands in the world, the depth of partnerships in the industry, or the tenure of so many innovative employees, without a culture and a commitment so deeply rooted in helping not just F5, but each other, thrive.

As our stakeholders grow in number and complexity every day, we look carefully and thoughtfully at what our guiding principle to “do the right thing” means to our employees, customers, partners, shareholders, communities, and regulators. Not all of these groups agree, and certainly not all at once, about what the right course is for F5, but we take their concerns seriously as we make the decisions that will help the F5 they rely on to thrive now, and for many years to come.

It is for those reasons that you will continue to see F5 prioritize the work behind ESG. Because the term itself may change, but F5’s principles to “do the right thing” will not.



François Locoh-Donou
President, CEO and Director

This message is an excerpt of the CEO’s letter to shareholders, customers and partners in F5’s [2024 Annual Report](#).

Highlights of F5's ESG progress in FY24 include:

Progress towards our Climate Target



In FY24, F5 obtained **verification** of our climate target by the Science Based Target Initiative (SBTi)

-30%

Operational Emissions

Scope 1 & 2 reductions since base year 2021

Target: - 50% by 2030

-31%

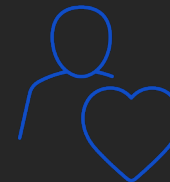
Value Chain Emissions

Scope 3 reductions since base year 2021

Target: - 43% by 2030

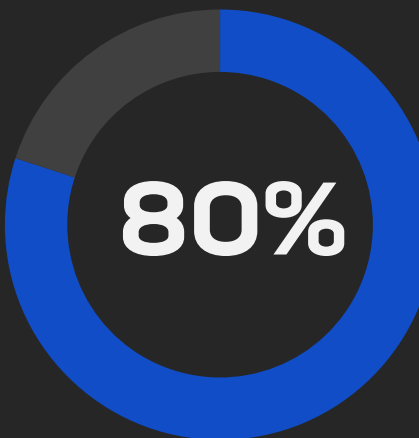


F5 completed its **second** Double Materiality Assessment



71%

of employees participated in F5 Global Good as a donor or volunteer



of employees favorably rate "I am proud to work for F5"

Environmental

F5 remains on course to achieve its [science-based target](#). By 2030 from a 2021 baseline year, F5 is committed to reducing 50% of our operational emissions (Scope 1 & 2) and reducing 43% of our value chain emissions (Scope 3).

In fiscal year 2024, F5’s Scope 1 & 2 emissions decreased by 16% year-over-year, due to a small reduction in total office space and a 15% increase in our renewable energy purchases. Renewable energy now represents 35% of F5’s total energy consumption.

F5’s Scope 3 emissions decreased by 10% in the same period. This decline is attributed primarily to our most material category, the use of our sold products, and specifically, the decrease in shipments of emissions-intensive hardware.

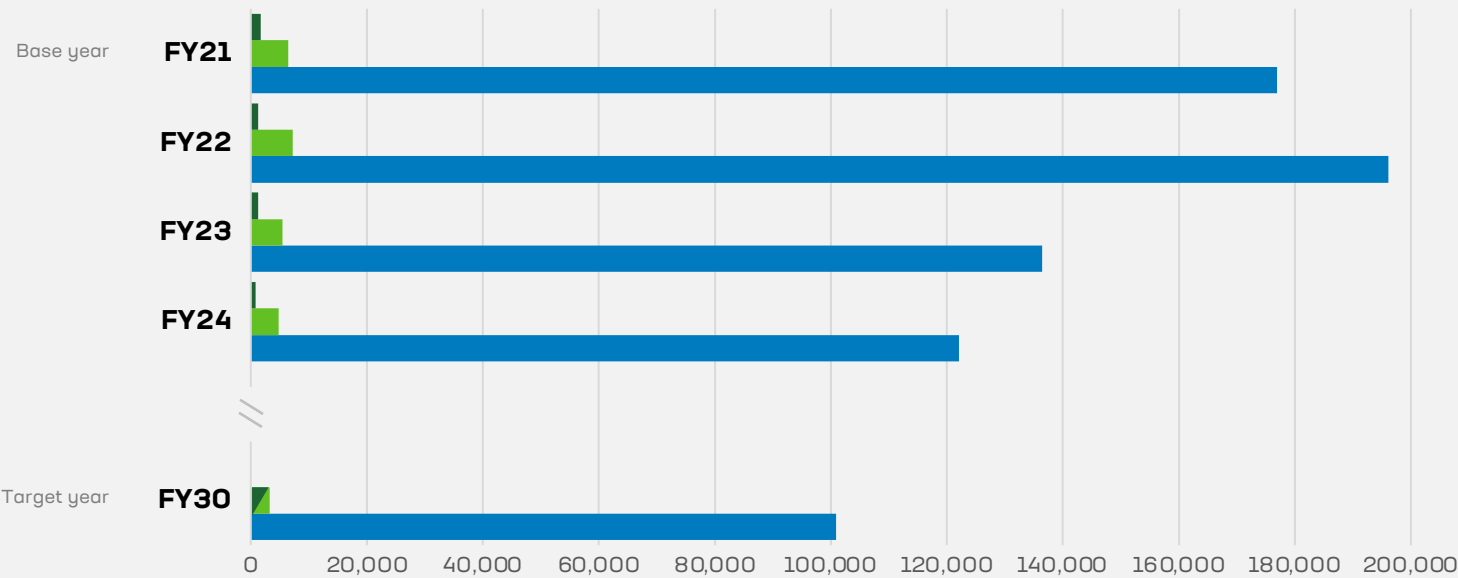
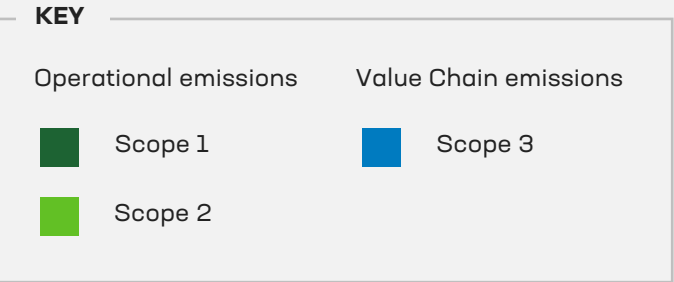


F5 undertook a rebaselining process for Scope 1 & 2 data back to fiscal year 2021 following significant enhancements in data accuracy over the past three years. The updated data is available on page [12](#) of this report.

F5 has also secured third-party validation for the accuracy of our Scope 1 and 2 emissions reporting for fiscal year 2024. The auditor's verification letter can be found on page [18](#) of this report.

F5’s Greenhouse Gas Emissions Reductions

Metric Tons of Carbon Dioxide Equivalent (MTCO2e)



Social

F5's commitment to its employees is to be a human-first and high-performing team equipped with the tools and expertise to deliver extraordinary impact on what matters most to F5, our customers, and our partners. This commitment is delivered through our:



Culture & Engagement

At F5, we care deeply not just about what we do, but how we do it. Our guiding principle to “do the right thing” is expressed every day at F5 in what we call our [BeF5 behaviors and LeadF5 principles](#).



Diversity & Inclusion

As a company that is steadfast in its commitment to create a diverse and inclusive workplace, F5 believes that fostering a sense of belonging and embracing diverse perspectives is vital for igniting creativity, driving innovation, and unlocking the full potential of every individual.



Training & Development

F5 provides employees with learning, mentorship and coaching programs to improve their technical and professional knowledge, nurture our innovation ecosystem, strengthen management and leadership, as well as maintain our high standards of business integrity through ongoing compliance training.



Total Rewards

F5 offers employees a total compensation package that is equitable, flexible, and market competitive, including incentive plans, restricted stock unit grants (“RSUs”), an Employee Stock Purchase Plan, retirement plans, healthcare, paid time off and family leave [benefits](#).

f5 global good

We are proud that employees direct the entirety of F5’s donations through our community development initiative, Global Good. In FY24, two-thirds of all worldwide employees participated in Global Good, through the Company donation matching program, volunteer programs and grant selection committees.



\$3.9M

Donated by F5 and its employees



15,000

Hours volunteered by F5ers



3,200

Nonprofits supported worldwide



100%

Employee-directed giving

Governance

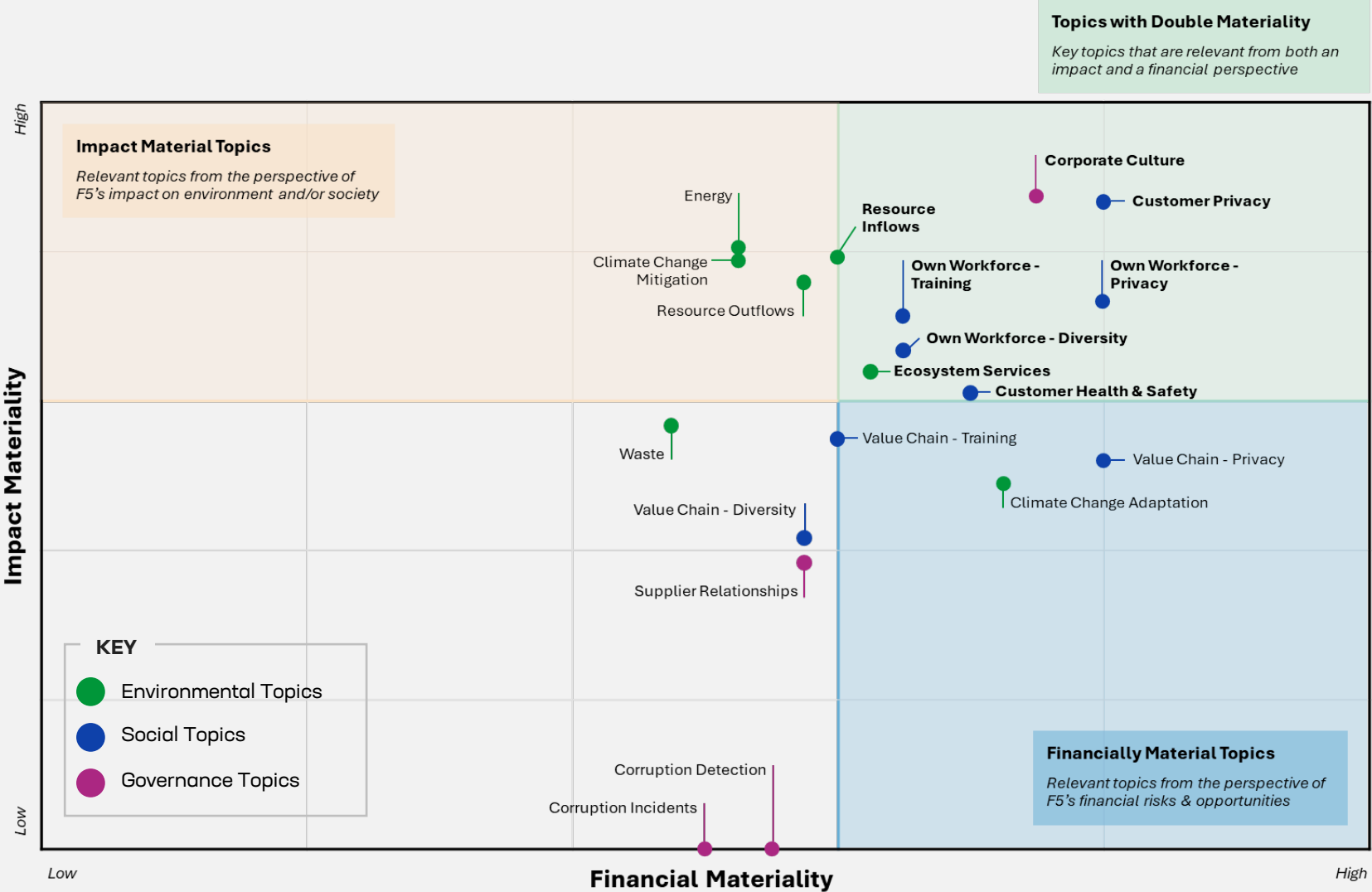
This year, F5 completed our second Double Materiality Assessment. This bi-annual assessment identifies and evaluates the most significant ESG issues impacting both our financial performance and our broader societal and environmental impact.

Aligned with the definitions and required value chain scope set by the EU's Corporate Sustainability Reporting Directive (CSRD), this assessment is based on a combination of:

- Benchmarking
- Interviews with internal subject-matter experts
- Results from our [FY22 Double Materiality Assessment](#)

The doubly material topics in the matrix's upper-right quadrant reflects shifts in our stakeholders' views, as well as changes in the geopolitical and macro-economic environment over the last two years; and as a result, helps inform and refine our priorities for the years ahead.

Double Materiality Matrix



ESG Performance Data

Sustainability Accounting Standards Board (SASB)

Hardware

SASB Code	Accounting Metric	FY22	FY23	FY24
	Product Security			
TC-HW-230a.1	Description of approach to identifying and addressing data security risks in products	<p>F5 has comprehensive security practices across the company, including security training and frameworks, testing, internal and external auditing, and vulnerability management and disclosure.</p> <p>F5 holds itself accountable for the resolution of security and privacy incidents. When issues arise, our global Cyber Incident Response Team (CIRT) responds swiftly, using a playbook with documented resolution procedures. In addition, the CIRT performs a comprehensive incident investigation and prevention through threat assessment and detection, mitigation planning, incident trend analysis, and security architecture review.</p> <p>Because of the ever-evolving nature of cybersecurity threats, F5 continually reviews its processes and procedures, in consultation with third parties, to further identify opportunities to improve F5 products and security practices.</p>		<p>F5 has comprehensive security practices across the company, including secure-by-design software development practices and frameworks, threat modeling, security testing, internal and external auditing, security training, and vulnerability management and disclosure.</p> <p>F5 holds itself accountable for the resolution of security and privacy incidents. When issues arise, our global Cyber Incident Response Team (CIRT) responds swiftly, using a playbook with documented resolution procedures. In addition, the CIRT performs a comprehensive incident investigation and prevention through threat assessment and detection, mitigation planning, incident trend analysis, and security architecture review.</p> <p>Because of the ever-evolving nature of cybersecurity threats, F5 continually reviews its processes and procedures, in consultation with third parties, to further identify opportunities to improve F5 products and security practices.</p>



SASB INDEX • HARDWARE

SASB Code	Accounting Metric	FY22	FY23	FY24
Employee Diversity & Inclusion				
TC-HW-330a.1	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	Please see TC-SI-330a.3 on pages 14-15 .		
Product Lifecycle Management				
TC-HW-410a.1	Percentage of products by revenue that contain IEC 62474 declarable substances	100% of our hardware products may contain small amounts of some chemicals on the IEC 62474 declarable substances list, disclosed in F5's product substance declarations .		
TC-HW-410a.2	Percentage of eligible products, by revenue, meeting the requirements for EPEAT registration or equivalent	No eligible products		
TC-HW-410a.3	Percentage of eligible products, by revenue, certified to an energy efficiency certification	Not disclosed	97% of eligible F5 hardware products, by revenue, use 80 PLUS® certified power supplies.	100% of eligible F5 hardware products, by revenue, use 80 PLUS® certified power supplies.
TC-HW-410a.4	Weight of end-of-life products and e-waste recovered, percentage recycled	Not disclosed		



SASB INDEX • HARDWARE

SASB Code	Accounting Metric	FY22	FY23	FY24
Supply Chain Management				
TC-HW-430a.1	Percentage of Tier 1 supplier facilities audited in the RBA Validated Audit Process (VAP) or equivalent, by (a) all facilities and (b) high-risk facilities	Nothing to disclose ¹		
TC-HW-430a.2	Tier 1 suppliers' (1) non-conformance rate with the RBA Validated Audit Process (VAP) or equivalent, and (2) associated corrective action rate for (a) priority non-conformances and (b) other non-conformances			
Materials Sourcing				
TC-HW-440a.1	Description of the management of risks associated with the use of critical materials	2022 Conflict Minerals Report	2023 Conflict Minerals Report	F5 conducts comprehensive conflict minerals due diligence across our supply chain to effectively manage the risks associated with the use of critical materials. F5's 2024 Conflicts Minerals Report will be filed before May 31, 2025.

Footnotes ¹ We outsource the manufacturing of our pre-configured hardware platforms to a third-party contract manufacturer; Flex Ltd. Flex is a founding member of the Responsible Business Alliance (RBA) and reported the results and rates of its RBA Validated Audit Process (VAP) in their 2022, 2023 and 2024 Annual Sustainability Reports.



Software & IT Services

SASB Code	Accounting Metric	FY22	FY23	FY24
Environmental Footprint of Hardware Infrastructure				
TC-SI-130a.1	Total energy consumed (GJ)	114,550 ¹	116,491 ¹	112,603
	Percentage grid electricity	100%	80%	65%
	Percentage renewable	0%	20%	35%
TC-SI-130a.2	Total water withdrawn	Not disclosed		
	Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Not disclosed		
TC-SI-130a.3	Discussion of integration of environmental considerations to strategic planning for data center needs	Over 80% of F5's offsite data center needs are fulfilled by a third-party provider that is committed to a science-based target and 100% renewable energy by 2030.	F5 has integrated emissions reductions and energy efficiency into the strategic planning for the limited number of data centers (or "Labs" as we refer to them at F5) that remain on premise and in co-location facilities to support our product engineering. In FY23, this resulted in the decommission of one lab in EMEA and ongoing consolidation planning among our labs worldwide.	F5 has integrated emissions reductions and energy efficiency into the strategic planning for the limited number of data centers (or "Labs" as we refer to them at F5) that remain on premise and in co-location facilities to support our product engineering, customer support and technology services. In FY24, this resulted in the decommissioning of one lab in EMEA and consolidation of one lab in the US.

Footnotes ¹ This data has been revised to reflect a rebaseline of F5's Scope 1 and 2 emissions. The rebaseline resulted from enhanced data precision since 2021 and the addition of hydrofluorocarbon (HFC) refrigerants in our Scope 1 assessments.



ADDITIONAL EVNIRONMENTAL FOOTPRINT INFORMATION • SOFTWARE & IT SERVICES

Accounting Metric	FY22	FY23	FY24
Energy			
Scope 1 Natural gas (MWh) ¹	4,725	4,777	2,226
Scope 2 Electrical power (MWh) ¹	27,094	27,582	29,053
Emissions			
Scope 1, market-based (MTCO ₂ e) ¹	1,266	1,285	0872
Scope 2, market-based (MTCO ₂ e) ¹	7,204	5,466	4,800
Scope 3, total (MTCO ₂ e)	196,148	136,415	122,110
Category 1: Purchased goods & services	25,799	14,184	14,614
Category 2: Capital goods	27,889	22,933	13,426
Category 3: Fuel & energy-related activities	521	503	1,021
Category 4: Upstream transport & distribution	8,365	5,399	1,427
Category 5: Waste	163	125	97
Category 6: Business travel	7,495	10,887	15,494
Category 7: Employee commuting	8,447	3,435	4,923
Category 8: Upstream leased assets	Not applicable		
Category 9: Downstream transport & distribution	6,039	2,412	2,270
Category 11: Use of sold products	111,425	76,531	68,836
Category 12: End-of-life treatment	5	6	2
Category 13: Downstream leased assets	Not applicable		
Category 14: Franchises	Not applicable		
Category 15: Investments	Not applicable		

Footnotes ¹ This data has been revised to reflect a rebaseline of F5's Scope 1 and 2 emissions. The rebaseline resulted from enhanced data precision since 2021 and the addition of hydrofluorocarbon (HFC) refrigerants in our Scope 1 assessments.



SASB INDEX • SOFTWARE & IT SERVICES

SASB Code	Accounting Metric	FY22	FY23	FY24
Data Privacy & Freedom of Expression				
TC-SI-220a.1	Description of policies and practices relating to targeted advertising and user privacy	Privacy Compliance & Practices		
TC-SI-220a.2	Number of users whose information is used for secondary purposes	Privacy Notice		
TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	None		
TC-SI-220a.4	Number of law enforcement requests for user information	Not disclosed		
	Number of users whose information was requested			
	Percentage resulting in disclosure			
TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	F5 provides products and services to its customers, that include large enterprise businesses, public sector institutions, governments, and service providers, subject to the terms of its contract with each customer. F5 does not provide products or services directly to consumers. F5’s products and services are subject to customer oversight and contract terms, but are not otherwise subject to government monitoring, blocking, content filtering, or censoring.		
Data Security				
TC-SI-230a.1	Number of data breaches	None		
	Percentage that are personal data breaches			
	Number of users affected			
TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	ISO 27001:2013 Certification	ISO 27001:2013 Certification	ISO 27001:2022 Certification



SASB INDEX • SOFTWARE & IT SERVICES

SASB Code	Accounting Metric	FY22	FY23	FY24
	Recruiting & Managing a Global, Diverse & Skilled Workforce			
TC-SI-330a.1	Percentage of employees that require a work visa	7.7%	8.7%	8.6%
TC-SI-330a.2	Employee engagement as a percentage ¹	88%	72%	75%
TC-SI-330a.3	Gender representation of global employees as a percentage ²			
	Management ³	Not disclosed	24.3% Female	25.0% Female
	Technical staff		Not disclosed	
	Worldwide employees	25.3% Female	25.4% Female	25.7% Female
	Racial/Ethnic group representation of U.S. employees as a percentage ²			
	Management ³	Not disclosed		
	American Indian or Alaskan Native		0.2%	0.2%
	Asian		22.0%	22.5%
	Black		3.4%	4.0%
	Hawaiian or Pacific Islander		0.5%	0.5%
	Hispanic or Latino(a)		4.8%	5.4%
	Two or more races		3.2%	3.3%
	White		60.1%	64.1%
	N/A		5.8%	0.0%

Footnotes

¹ In alignment with SASB’s methodology, employee engagement is measured as an index (strength of employee agreement with a survey statement) and is calculated based on the results of an employee engagement survey conducted by a third-party survey provider contracted by F5. The percentage represents the number of employees who self-describe as actively engaged divided by the total number of employees who completed the survey.

² F5’s historical representation data may differ slightly due to rounding and refinements in methodology or data capture year-over-year. Unless otherwise indicated, data presented is a snapshot taken on September 30 of the year referenced. Numbers also may not add up to 100% and include employees who did not disclose.

³ Beginning in our FY23 ESG report, F5 started reporting “management” defined as employees who have one or more direct report, which aligns closely with SASB’s methodology.



SASB INDEX • SOFTWARE & IT SERVICES

SASB Code	Accounting Metric	FY22	FY23	FY24
Recruiting & Managing a Global, Diverse & Skilled Workforce				
TC-SI-330a.3	Technical staff	Not disclosed		
	U.S. employees			
	American Indian or Alaskan Native	0.3%	0.2%	0.3%
	Asian	24.7%	26.4%	26.5%
	Black	3.4%	3.5%	3.7%
	Hawaiian or Pacific Islander	0.4%	0.3%	0.3%
	Hispanic or Latino(a)	4.5%	5.2%	5.3%
	Two or more races	3.3%	3.3%	3.1%
	White	62.7%	61.1%	60.8%
	N/A	0.70%	0.0%	0.0%



SASB INDEX • SOFTWARE & IT SERVICES

SASB Code	Accounting Metric	FY22	FY23	FY24
Intellectual Property Protection & Competitive Behavior				
TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Part II, Item 8, Note 12 of 2022 Annual Report	Part II, Item 8, Note 12 of 2023 Annual Report	Part II, Item 8, Note 12 of 2024 Annual Report
Managing Systemic Risks From Technology Disruptions				
TC-SI-550a.1	Number of performance issues	Current performance status and historical uptime for F5 services are available at F5 Distributed Cloud Services		
	Number of service disruptions			
	Total customer downtime	Additional real-time information at F5 Bug Tracker		
TC-SI-550a.2	Business continuity risks related to disruption of operations	Business Continuity Summary		
		Item 1A (Risk Factors) of 2022 Annual Report	Item 1A (Risk Factors) of 2023 Annual Report	Item 1A (Risk Factors) of 2024 Annual Report



Reporting Information

Reporting Period

F5's fiscal year 2024 (FY24), beginning on October 1, 2023, and ending on September 30, 2024.

Reporting Cycle

Annual

Reporting Framework

This year's report reflects the SASB framework version, released in December 2023. To best reflect our business, F5 continues to report metrics in both Hardware and Software & IT Services from the Sustainable Industry Classification System®.

Assurance

In preparation of this report, select FY24 data was reviewed by a third-party assurance partner, Apex Companies. The auditor's verification letter can be found on page [18](#) of this report.

Materiality Assessment

A summary of our latest European Sustainability Reporting Standards (ESRS)-aligned double materiality assessment can be found on page [6](#) of this report.

Stakeholder Engagement

Our key stakeholders are F5 employees, F5 customers, F5 shareholders, communities in which F5 has offices; and F5 business and supply chain partners. All these stakeholders were engaged around ESG topic prioritization specifically related to our Double Materiality Assessment, discussed in more detail on page 7 of our [FY22 ESG Report](#) and informed the updated desk research and internal stakeholder interviews for our FY24 Double Materiality Assessment.



If you have any questions or feedback about F5's ESG report, programs or progress, please contact our team at esgreport@f5.com.

Additional Resources

[2024 Annual Report](#)

[2024 Proxy Statement](#)

[2024 Annual D&I Report](#)

[FY23 ESG Report](#)

[FY22 ESG Report](#)

[FY21 ESG Report](#)

[ESG Policies](#)



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To: The Stakeholders of F5, Inc.

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by F5, Inc. (F5) for the period stated below. This verification declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of F5. F5 is responsible for the preparation and fair presentation of the GHG statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze, and review the information. Apex is responsible for expressing an opinion on the GHG statement based on the verification. Verification activities applied in a limited level of verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide

Types of GHGs: CO₂, N₂O, CH₄, HFCs

GHG Emissions Statement:

- **Scope 1:** 872 metric tons of CO₂ equivalent
- **Scope 2 (Location-Based):** 10,445 metric tons of CO₂ equivalent
- **Scope 2 (Market-Based):** 4,800 metric tons of CO₂ equivalent

Data and information supporting the Scope 1 and Scope 2 GHG emissions statement were generally historical in nature, but in some cases estimated.

Global Warming Potential (GWP) and emission factor data sets:

- GWP: Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR-6)
- USEPA MRR - Final Rule (40 CFR 98) - Industrial Sector 2013
- USEPA Emissions & Generation Resource Integrated Database (eGRID), 2024
- International Energy Agency (IEA), 2024

Period covered by GHG emissions verification:

- October 1, 2023, to September 30, 2024

Criteria against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)

Reference Standard:

- ISO 14064-3: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas statements



Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data for each of the above indicators.

GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of F5;
- Review of documentary evidence produced by F5;
- Review of F5's data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and
- Audit of sample of data used by F5 to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2).

It is our opinion that F5 has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with F5, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

A handwritten signature in blue ink, appearing to read 'Jessica Jacobs'.

Jessica Jacobs, Lead Verifier
ESG Senior Project Manager
Apex Companies, LLC
Cincinnati, Ohio

A handwritten signature in blue ink, appearing to read 'Scott Johnston'.

Scott Johnston, Technical Reviewer
ESG Principal Consultant
Apex Companies, LLC
Doral, Florida

February 12, 2025

This verification opinion declaration, including the opinion expressed herein, is provided to F5, Inc. and is solely for the benefit of F5, Inc. in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations for reporting and/or disclosure purposes, without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.

