Our purpose in action

FY22 Environmental, Social and Governance - Executive Summary

DELLTechnologies

I believe the future is what we make it

At Dell Technologies, we see a future that propels human progress, one that delivers business and societal impact for everyone. We are driving innovation, partnerships and technology to connect people with opportunities, reduce environmental impact and build trust.

18th consecutive year

The Human Rights Campaign Foundation has given us a perfect score on the Corporate Equality Index

Thanks to our customers and partners, this past year was one of the best ever in Dell's history. And our emphasis on environmental, social and governance (ESG) measures ensures that while we accomplished our business goals, we also delivered positive results for all of our stakeholders.

This report details our progress toward achieving our ambitious 2030 goals. There's much work to be done, and as we apply our spirit of innovation

and purpose-driven culture to the challenge, I'm particularly proud that:

- We have joined other members of Business Roundtable and Information Technology Industry Council in support of rejoining the Paris Climate Agreement.

- We will deliver on our commitment to achieve net zero greenhouse gas (GHG) emissions across our entire value chain by 2050.

- For the 10th time Ethisphere® has listed Dell Technologies as one of the World's Most Ethical Companies®.

- And for the 18th consecutive year the Human Rights Campaign Foundation has given us a perfect score on their Corporate Equality Index, which recognizes the Best Places to Work for LGBTQ+ equality.

But we certainly won't stop there. We are focused on driving positive impact for the planet and for all of its people through the twin engines of human inspiration and technology innovation.

I'm excited to share our progress, our purpose in action, with you now in this report.

Michael Dell
Chairman and CEO
Dell Technologies

"Our emphasis on environmental, social and governance (ESG) measures ensures that while we accomplished our business goals, we also delivered positive results for all of our stakeholders."

Highlights in numbers

179.8M
Kilograms (396.5M pounds) of sustainable materials in our products and packaging

82%
Increase in electricity generated by on–site solar panel installations compared with FY20

55%
Electricity across Dell Technologies facilities from renewable sources

90.2%
Packaging across our entire product portfolio made with recycled or renewable materials

26%
Year–over–year increase in the percentage of products sold taken back for reuse or recycling

33.9%
of team members and 28.2% of people leaders identify as women globally

15.4%
of team members and 12.2% of people leaders identify as Black/African American or Hispanic/Latino in the U.S.

99.6%
Team members completed Be the Change focused on understanding topics related to inclusion

47%
Team members are in at least one Employee Resource Group (ERG)

159,742,242
People have benefited from our strategic giving and volunteering programs

18,000+
Nonprofits supported via giving and volunteering

222
Nonprofits supported on their digital transformation journey

135M
Individuals enrolled with Digital Lifecare in India

10x
Recognized as one of the World's Most Ethical Companies® by the Ethisphere® Institute

1
Centralized location for customers to learn more about our privacy practices

3
Mechanisms for people to speak up and report a concern

100%
Employees agreed to the Dell Technologies Code of Conduct

Key impact stories

Investing in circular innovation

Reducing resource use and addressing growing concerns connected to e-waste are important to our stakeholders and critical to the future of our business. In FY22, Dell Technologies unveiled Concept Luna, a prototype to inspire future sustainable laptop design, exploring revolutionary ideas to make components readily accessible, replaceable and reusable. Created to test what could be possible, if all the design ideas in Concept Luna were realized, we could expect to see an estimated 50% reduction in overall product carbon footprint when compared to a similar Dell laptop in our current portfolio.

Championing new ways of working

Dell has been a leader in flexible work for more than a decade. We prioritize outcomes and connections, where team members can drive results and access opportunities. In FY22, we learned remote work helps level the playing field and that 90% of our team members want to remain hybrid or fully remote. Culture, belonging and career growth are vital as we envision work in a hybrid environment. We continue to believe work is an outcome — not a time or place. Technology enables team member collaboration, connection and productivity, while culture and guidance help our people and company thrive.

Advancing digital inclusion

Solar Learning Labs are a force for digital inclusion. To date, they have helped over 34,000 students, introducing them to science, technology, engineering and mathematics (STEM) and the economic opportunities technology can offer. This year Dell transitioned our learning labs to Solar Community Hubs, offering community support beyond education. Depending on community needs, we will work with local partners to offer access to water and electricity, healthcare services and/or biodiversity preservation, as is the case with the Solar Community Hub in the Amazon rainforest, which opened in July 2021.

Leveraging innovative tools

Regulators' expectations for ethics and compliance teams to leverage data analytics is on the rise. One way we are addressing the need is with Dell Image Analysis (DIA), a fraud prevention tool that analyzes images to detect falsification at the metadata level. Our teams are using DIA to confirm promotion and other marketing event photos submitted by third parties depict the actual events described, including date, location and spend accuracy. DIA uses programmer feedback and machine learning to enhance accuracy over time. Since implementing DIA, Dell has avoided several millions of dollars in fraud loss annually.

Our goals for 2030 and beyond

With our plan, we are taking our next bold step toward driving positive impact for people and the planet. We are using these goals to build our impact strategies over the next decade.

ADVANCING SUSTAINABILITY

Moonshot Goal

By 2030, for every product a customer buys, we will reuse or recycle an equivalent product. 100% of our packaging will be made from recycled or renewable material. More than half of our product content will be made from recycled or renewable material.

CULTIVATING INCLUSION

Moonshot Goal

By 2030, 50% of our global workforce and 40% of our global people leaders will be those who identify as women.

TRANSFORMING LIVES

Moonshot Goal

With our technology and scale, we will advance health and education through digital inclusion initiatives aimed at delivering enduring results for 1 billion people by 2030.

UPHOLDING ETHICS & PRIVACY

Moonshot Goal

By 2030, we will fully automate our data control processes, making it easier for our customers to control their personal data.

ADDITIONAL IMPACT GOALS

- We will reach net zero greenhouse gas emissions across scopes 1, 2 and 3 by 2050.
- We will reduce scopes 1 and 2 greenhouse gas emissions by 50% by 2030.
- We will source 75% of electricity from renewable sources across all Dell Technologies facilities by 2030 — and 100% by 2040.
- We will partner with our direct material suppliers to meet a science-based greenhouse gas emissions reduction target of 60% per unit revenue by 2030.
- We will drive sustainability improvements in our global workplaces through 2030.
- Each year through 2030, we will show continued commitments to provide healthy work environments where people can thrive.
- Each year through 2030, we will deliver future-ready skills development for workers in our supply chain.
- Each year through 2030, we will continue engagement with the people who make our products.

ADDITIONAL IMPACT GOALS

- By 2030, 25% of our U.S. workforce and 15% of our U.S. people leaders will be those who identify as Black/African American or Hispanic/Latino.
- Each year through 2030, 90% of our employees will rate their job as meaningful.
- By 2030, 50% of our employees will participate in Employee Resource Groups to drive social impact.
- Each year through 2030, 75% of our employees will believe their leader is inspiring.
- By 2030, 95% of our employees will participate in annual foundational learning on key topics such as unconscious bias, harassment, microaggression and privilege.

ADDITIONAL IMPACT GOALS

- Each year through 2030, 50% of the people empowered by our social and education initiatives will be those who identify as girls, women or underrepresented groups.
- By 2030, we will use our expertise and technology to help 1,000 nonprofit partners digitally transform to better serve their communities.
- Each year through 2030, 75% of our employees will participate in giving or volunteerism in their communities.

ADDITIONAL IMPACT GOALS

- Each year through 2030, 100% of our employees will demonstrate their commitment to our values.
- By 2030, 100% of the partners we do business with will demonstrate their commitment to our values.

Advancing Sustainability

We have a responsibility to protect our planet

We work with our customers, partners, suppliers and communities to make an impact on the most pressing environmental issues. Core to our business, the power and scale of our global supply chain allow us to drive the highest standards of sustainability and ethical practices, holding ourselves accountable for our actions while driving improvements wherever possible.

WHAT WE'VE ACCOMPLISHED

- Used 56 million pounds of sustainable materials in our products in FY22. By investing in research and leveraging our supply chain's innovative power, we scaled the use of recycled and renewable materials like reclaimed carbon fiber and bio-plastics.

- 90.2% of packaging across our product portfolio was made with recycled or renewable materials in FY22. Used 227,000 pounds of ocean-bound plastic in packaging, allowing us to achieve our commitment in support of U.N. Sustainable Development Goal 14 to increase our annual use of ocean-bound plastic tenfold by 2025, four years ahead of schedule.

- Over 55% of global electricity across our facilities came from renewable sources in FY22. Electricity generated by onsite solar panel installations increased by 82% compared to FY20.

- Saw a 26% year–over–year increase in the percentage of products sold being taken back for reuse or recycling. Launched new ways to engage individuals, partners and businesses to turn in their out-of-use technology to support our goal to reuse or recycle as much as we produce.

LOOKING AHEAD

- Continue to address one of our largest scope 3 emissions categories by announcing a new 2030 goal to reduce the carbon emissions associated with the use of sold product.

- Accelerate recovery of out-of-use technology for refurbishment and reuse through scaling takeback services. Extending life of products and materials is one of our key priorities.

Pushing the boundaries of innovation

To make big moves on climate change and circular economy, we need to push the boundaries of innovation. Our Experience Innovation Group is driving an ambitious workstream to uncover and test new, revolutionary design ideas and user experiences that have the potential to minimize environmental impact and reduce emissions at scale – for ourselves and our customers.
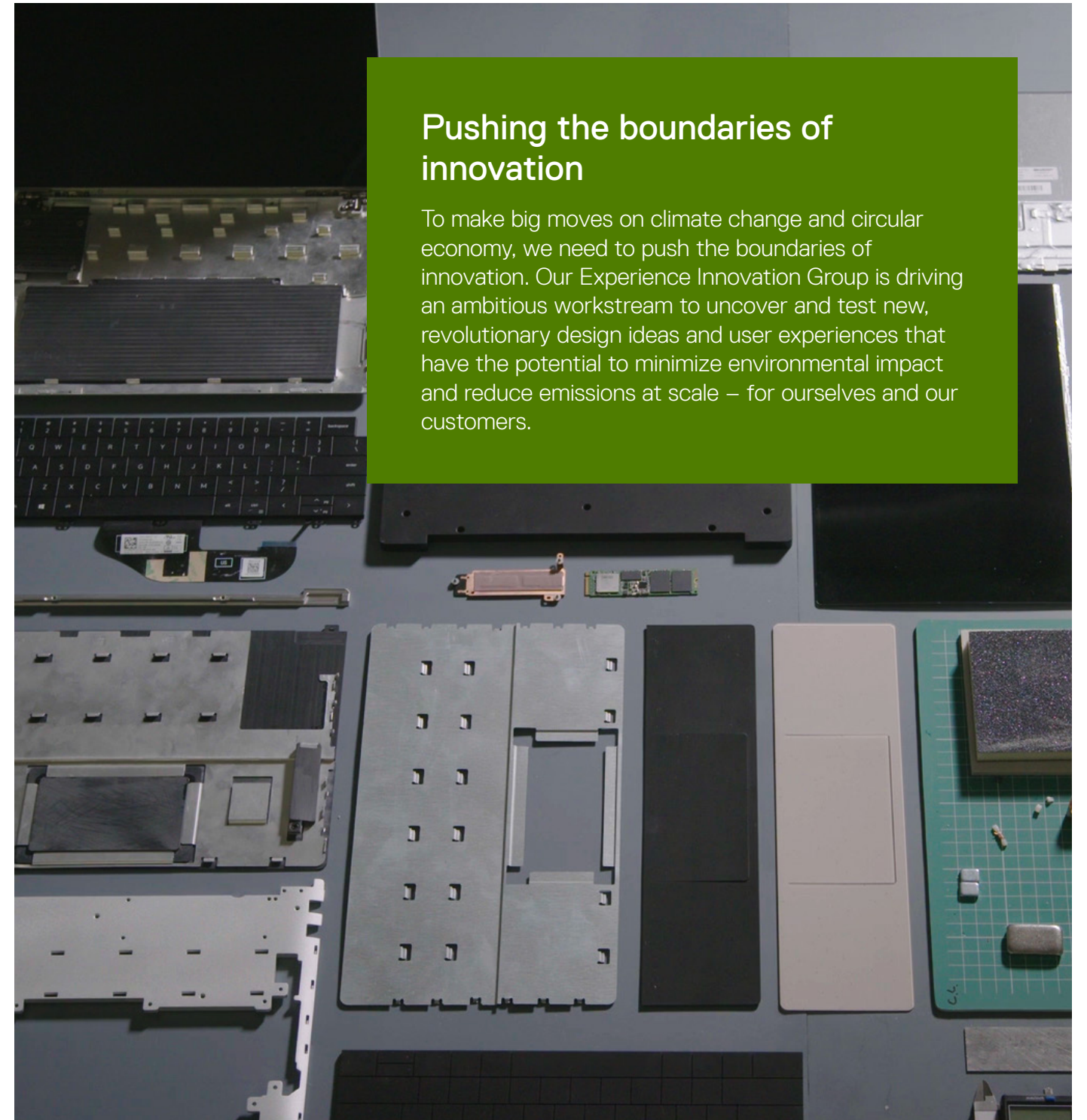
Cultivating Inclusion

At Dell Technologies, we value diversity of thought and experience

At Dell Technologies, we are a diverse team that values diversity of thought and experience to create innovative technologies that drive human progress. We are unwavering in our commitment to equality, trust and advocacy for one another because we believe everyone deserves access to opportunity, balance and fulfillment, connection with the world around them, respect, and most of all to be included.

WHAT WE'VE ACCOMPLISHED

- Expanded our reach through recruiting and educational programs focused on underrepresented groups, innovative hiring programs, and partnerships. We are focused on broadening our reach to ensure we engage talent where they are.

- Strengthened our team member community to drive engagement and collaboration. We are creating connections globally through our Employee Resource Groups (ERGs), our Culture, Diversity & Inclusion (CD&I) Champions and CD&I committees.

- Promoted inclusion through education and awareness and offered all our team members annual foundational learning on inclusive principles and practices. We also provide opportunities, tools, and resources to encourage inclusive conversations for team members and leaders.

- Enabled leaders to drive a culture where our people feel empowered to achieve a sense of balance, connect with those around them and accept people for who they are. Our leadership principles set expectations for championing equity, valuing different backgrounds and celebrating unique perspectives.

LOOKING AHEAD

- While we are making progress towards our goals, we know that in the current global environment, we must remain focused on fostering an inclusive culture. The "Great Reshuffle" that is happening industry-wide provides an opportunity for us to attract new talent while focusing on retaining our current talent.

Our team members are our greatest strength

"We aim to drive a culture that embraces the uniqueness of our people and empowers them to rise to their full potential — where they can be their authentic selves and do their best work. No matter who they are, what they look like or what their background is." – Vanice Hayes, Chief Culture Diversity & Inclusion Officer

Transforming Lives

At Dell Technologies, we've always believed in the power of technology to solve the biggest challenges facing society

Since the beginning, we have focused on making access to technology affordable and available to all. As a global leader we have limitless possibilities to transform lives when we apply our scale, portfolio and partnerships to create a digitally inclusive future where everyone can realize their full potential.

WHAT WE'VE ACCOMPLISHED

- Since 2013 we have reached almost 160 million people through strategic giving and volunteering, as well as our social innovation initiatives. Dell has achieved this by partnering with nonprofits to target regions that need digital access the most and with our team members, who use their time, expertise and passion, to help nonprofits transform and communities thrive.

- Our Digital LifeCare technology solution, used to support the Government of India's program for screening and managing non-communicable diseases (NCDs), has over 135 million individuals enrolled in the system as of December 2021. In addition, over 94K healthcare professionals have been trained by our partner Tata Trusts.

- In 2021 we shifted our Solar Learning Labs to Solar Community Hubs, which doubled the footprint and expanded the services available in each hub. To date, this project has benefited over 114K people, helping them gain access to digital technology and its services.

LOOKING AHEAD

- Expand Tech Pro Bono's global reach to ensure we help nonprofits around the globe digitally transform.

- Improve our team members' ability to volunteer, regardless of where they work.

- Partner with other organizations that are driving digital inclusion and working to help communities in need.
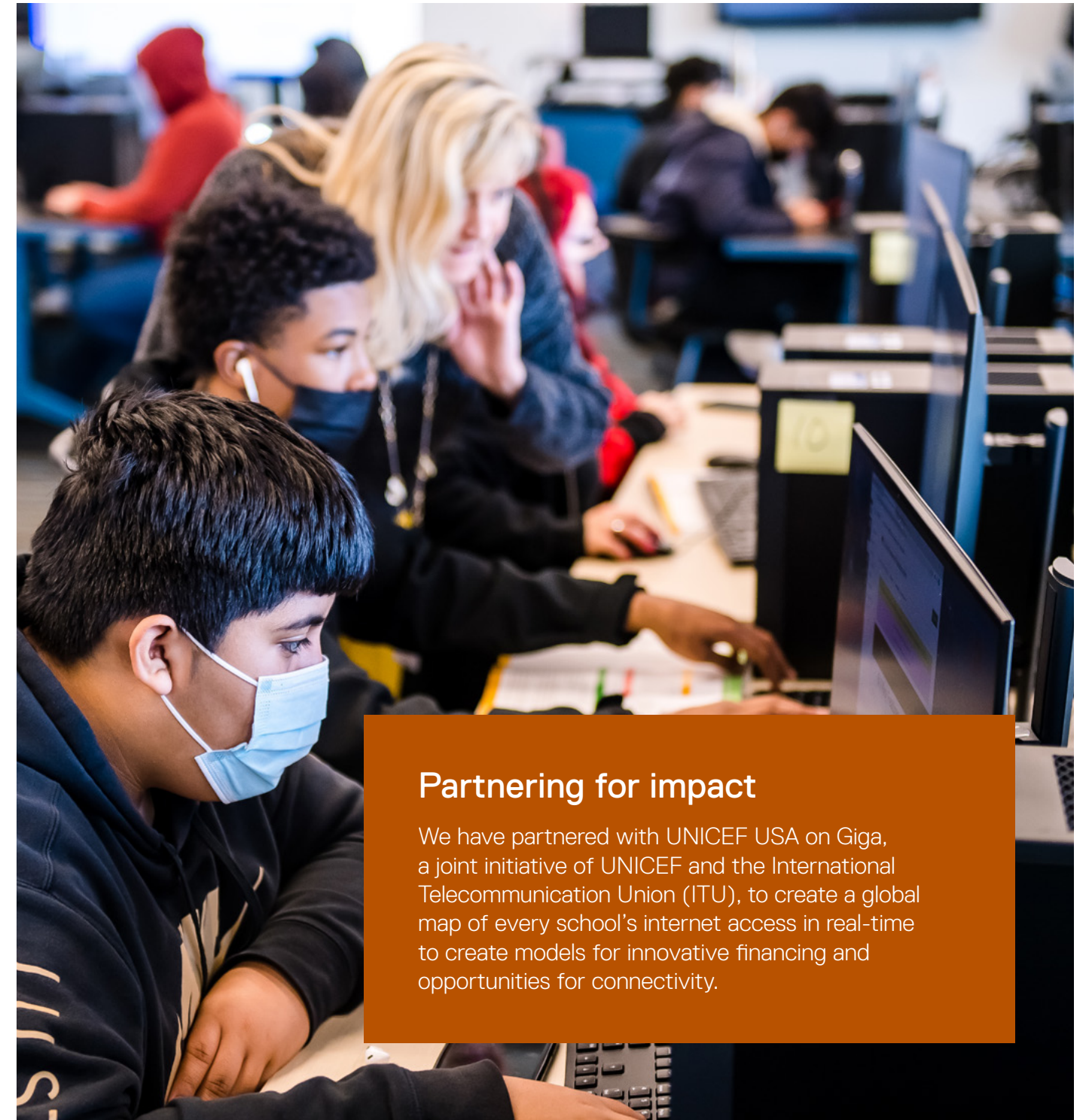
Partnering for impact

We have partnered with UNICEF USA on Giga, a joint initiative of UNICEF and the International Telecommunication Union (ITU), to create a global map of every school's internet access in real-time to create models for innovative financing and opportunities for connectivity.

Upholding Ethics & Privacy

Ethics and privacy are essential to building trust, upholding integrity and establishing a foundation for positive social impact

We embed our ethical culture and values in the way we conduct business not because we are required to, but because it's the right thing to do.

WHAT WE'VE ACCOMPLISHED

- Enhanced mechanisms for confidentially reporting ethics concerns by adding a QR code as an additional way to Speak Up. When reporting a concern, team members, contractors, third parties and others may select from multiple languages and opt to submit anonymously.

- During the pandemic, companies and government agencies have had to protect public health while also protecting personal data. Worked with ServiceNow to address privacy and security requirements concerning vaccination tracking for Dell facilities. Also partnered with Intel and Leidos® to create a secure contact tracing solution for the Centers for Disease Control and Prevention.

- Launched Dell's new Privacy Trust Center as our centralized location for customers to learn more about our privacy practices and data life cycles, view their privacy dashboard and submit privacy requests. Visit the Privacy Trust Center for information and a video tour.

LOOKING AHEAD

- Leverage digital expertise to educate other organizations and demonstrate how innovative approaches can enhance ethics and privacy functions.

- Continue to evaluate our direct partners to help ensure we flag potential ethics and privacy areas for inquiry in a proactive and timely manner.
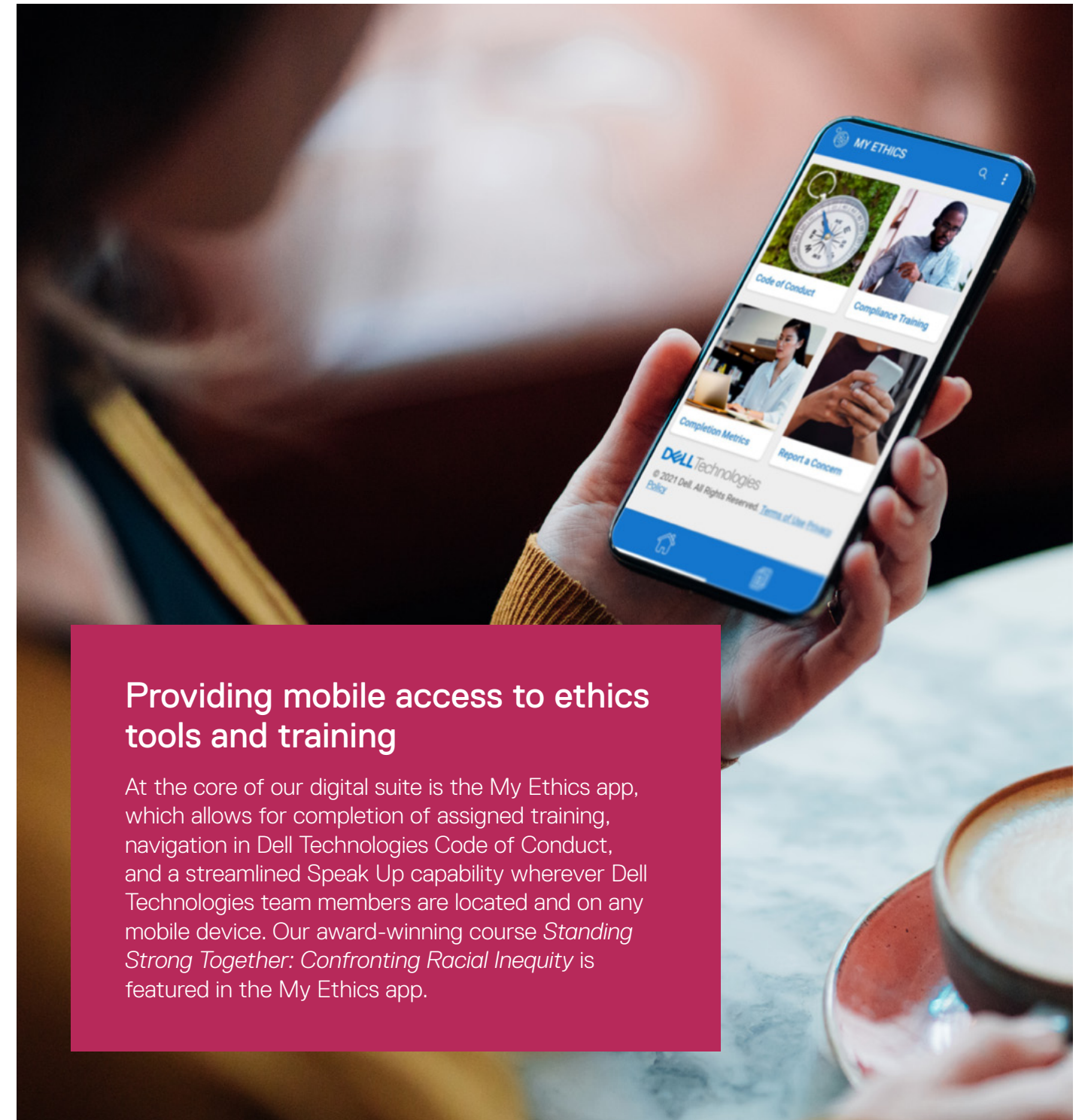
Providing mobile access to ethics tools and training

At the core of our digital suite is the My Ethics app, which allows for completion of assigned training, navigation in Dell Technologies Code of Conduct, and a streamlined Speak Up capability wherever Dell Technologies team members are located and on any mobile device. Our award-winning course *Standing Strong Together: Confronting Racial Inequity* is featured in the My Ethics app.

With this report and others, we continue our long-standing commitment to accountability for delivering on our ESG strategy and initiatives.

We must innovate and evolve to meet the challenges before us, but it is not our journey alone. We welcome ideas and partnerships, and hope you will join us to drive societal impact, for everyone.

Visit Dell.com/ESG for more information.

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