

# Environmental, Social and Governance Report

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At Dell Technologies,  
our purpose is to create  
technologies that drive  
human progress.

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Our commitment to advance sustainability, cultivate inclusion, transform lives and uphold trust is core to who we are and how we deliver technology that propels business and society forward.

Our environmental, social and governance (ESG) strategy and this report are how we turn this commitment into action, holding ourselves accountable to drive greater impact for business, people and the planet.

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# A message from our Chairman and CEO

A lot has changed in the 40 years since I first launched Dell from a University of Texas dorm room, but what hasn't changed is our commitment to creating technology that drives human progress. In fact, our mission is more powerful and important than ever.

From the PC to the internet to the cloud, we've helped customers put their data to work to drive incredible outcomes. Now, with generative AI it feels like the last few decades have just been the pregame show. AI will revolutionize how we live and work, and it will drive unprecedented advances across every domain of human endeavor. From education to healthcare to physics, AI will help deliver radical progress and productivity.

We need to work together to ensure AI lives up to its potential by encouraging responsible use and ensuring its application is as beneficial to people and our planet as possible. The evolving regulatory environment is on the minds of our customers, partners, suppliers and investors.

Sustainability and ESG commitments are now widely recognized as business imperatives that impact everything from supplier decisions to business strategy. At Dell, we are both meeting our goals and helping customers meet theirs.

In the following report, we hold ourselves accountable and share progress against our commitment to create positive business, social and environmental impact. Dell Technologies is rooted in innovation and progress, and this brings exciting opportunities for collaboration across our ecosystem of customers, partners and team members. Together, we can realize our greatest ambitions and do it responsibly.

We're here to support you and are grateful for the opportunity to partner with you.



**Michael Dell**  
Chairman and CEO  
Dell Technologies

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# A message from our VP, Corporate Sustainability and ESG

We actively support our customers and partners in achieving their goals while making a lasting impact for business, people and the planet.

Our approach includes embedding Sustainability and Environmental, Social and Governance (ESG) throughout our value chain and technology stack. We engage our supply chain to drive emissions reductions, use innovative materials and takeback programs to advance the circular economy and collaborate with nonprofits with the aim to bring everyone access to the benefits of technology.

Our FY24 ESG Report is one way we're holding ourselves accountable against our ambitious goals for 2030 and beyond, and we continue to invest in initiatives that apply our technology, scale and talented workforce to address complex challenges like climate change, accelerating the circular economy, creating inclusive workplaces and addressing the digital divide.

Our FY24 highlights include:

- Closing in on our packaging goal, with **96.4% of packaging** across our entire product portfolio made with recycled or renewable materials.
- **949,000 hours of volunteer work** logged by our team members, spanning community projects such as park cleanups to skill-based work through the Pro Bono program.
- **Over 396 million people benefiting from our digital inclusion programs**, partnerships and innovation since FY20. These efforts provide access to technology, connectivity, digital skills and support for under-resourced communities around the world.
- Receipt of a **platinum EcoVadis 2023 medal for scoring in the top 1% of companies** assessed across four major themes: environment, labor and human rights, ethics and sustainable procurement.
- Launched more products featuring recycled, renewable and reduced carbon emissions materials. **In FY24, we used over 43 million kg (95 million lbs) of sustainable materials** in our products and were the first in the industry to ship certified 50% recycled content steel in our displays.

Underpinning all these highlights are our continued partnerships and collaboration inside and outside our organization. And as we explore the opportunities and address the environmental and social impacts that come with AI, we will continue to work alongside and support our customers, partners and communities.

The next phase of how we use technology to create meaningful impact, build trust and create a more sustainable and inclusive world for everyone is a phase unlike any before, and one we're excited to embark on together.



**Cassandra Garber**  
Vice President, Corporate Sustainability and ESG



# Our business

Dell Technologies' integrated solutions help customers modernize their IT infrastructure, manage and operate in a multicloud world, address workforce transformation, and provide critical solutions that keep people and organizations connected.



99%

of Fortune 500 served as of FY24



\$2.8B

invested in R&D in FY24



170+

approximate number of countries Dell operates in globally

\$88.4B 

in FY24 revenue

No. 1

in client business, high-end gaming, purpose-built backup appliance, workstations, server, storage software, PC monitors, external storage, hyperconverged and converged systems\*



2,000+

patents issued to Dell Technologies in 2023

No. 34

on Fortune 500

**FORTUNE**



120,000

approximate Dell Technologies team members as of FY24

\*Client PC & upsell revenue statistic calculated by Dell Technologies primarily by utilizing other PC OEMs' financial public filings, as of Q4 FY24; Workstations (Units) - IDC WW Quarterly Workstation Tracker CY23Q4; PC Monitors (Units) - IDC WW Quarterly Monitor Tracker CY23Q4; High-end Gaming (Units) - IDC Quarterly Gaming Tracker, CY23Q4, \$1,500+ price band; Server (Units) - IDC WW Quarterly Server Tracker CY23Q4; External Storage (Revenue) - IDC WW Quarterly Enterprise Storage Systems Tracker CY23Q4; Storage Software - IDC WW Storage Software and Cloud Services Tracker CY23Q4 and includes archiving software, data replication and protection software, software-defined storage controller software, and storage infrastructure and device management software; PBBA - IDC WW Purpose-Built Backup Appliance (PBBA) (Revenue) CY23Q4; Hyperconverged Systems (HCI) (Revenue) - IDC WW Quarterly Converged Systems Tracker CY23Q4.

# Awards and recognition

Dell Technologies is investing in initiatives across our ESG impact areas and receiving recognition across the globe. The following FY24 awards highlight areas of excellence and represent our commitment to drive impact. Explore more of our [awards and recognition](#).



## ECOVADIS

### Platinum medal

Awarded a platinum EcoVadis medal in 2023 for scoring in the top 1% of companies assessed across four major themes: environment, labor and human rights, ethics and sustainable procurement.



## INSTITUTIONAL SHAREHOLDER SERVICES ESG

### Score: Prime status

Achieved prime status by fulfilling ISS' ESG requirements regarding sustainability performance in our sector.



## WORLD'S MOST ETHICAL COMPANIES®

### Score: 12-time honoree

Recognized in 2024 as one of the World's Most Ethical Companies® by Ethisphere for the 12th time, affirming Dell's robust programs and commitment to integrity.



## BEST PLACE TO WORK

### Score: 100%

The Disability Equality Index (DEI) serves as a benchmark that helps companies build a road map of measurable, tangible actions to achieve disability inclusion and equality.



## FAST COMPANY'S WORLD CHANGING IDEAS AWARDS

### Score: 2023 Company of the Year

Selected as Fast Company's World Changing Company of the Year and winner of Corporate Social Responsibility category in recognition of Dell's efforts to address the digital divide and climate change.



## HUMAN RIGHTS CAMPAIGN CORPORATE EQUALITY INDEX

### Top score of 100 points

Recognized as a leader in LGBTQ+ inclusion by meeting all criteria to earn a score of 100. This index is the national benchmark for LGBTQ+ related corporate policies, benefits and practices.



## GARTNER'S POWER OF THE PROFESSION™ SUPPLY CHAIN & PEOPLE BREAKTHROUGH OF THE YEAR

### Ranked among the 2024 winners

The Gartner Power of the Profession™ Supply Chain Awards are an annual community-driven recognition program that inspires supply chain transformation around the globe.\*



## FORTUNE AMERICA'S MOST INNOVATIVE COMPANIES

### 10th out of 200 companies

Recognized in the top 10 of America's Most Innovative Companies, transforming industries from the inside out.



## WORLD BENCHMARKING ALLIANCE'S DIGITAL INCLUSION BENCHMARK

### 8th out of 200 companies

Recognized in the top 10 of the world's 200 most influential digital technology companies, helping to advance a more inclusive digital society.

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# Goals dashboard



Our ESG plan lays out ambitious goals for the decade\* and beyond. We believe how we track our progress is critical. We organize our goals across four pillars: Advancing Sustainability, Cultivating Inclusion, Transforming Lives and Upholding Trust. Our pillars help us organize our ESG work and track progress against our goals.

Read about our progress in [By the Numbers](#). Learn more about the methodologies that we use to calculate progress toward each of our goals and key drivers in the [Appendix](#).

Material topic	Environmental Goal	Our status	SDGs <sup>1</sup>
<b>Advancing sustainability</b>			
<b>Climate action</b>	<b>By 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3</b>		7, 12, 13
	Key Driver: By 2030, we will reduce scopes 1 and 2 GHG emissions by 50%	<b>FY24</b> <b>40.6%</b> <b>50%</b> Percentage reduction in GHG emissions	7, 13
	Key Driver: By 2030, we will source 75% of electricity from renewable sources across all Dell Technologies facilities — and 100% by 2040	<b>FY24</b> <b>61.5%</b> <b>75%</b> Percentage of electricity generated from renewable sources	7, 13
	Key Driver: By 2030, we will reduce absolute scope 3 GHG emissions from purchased goods and services by 45%	<b>FY23: 18,238,800 MT CO<sub>2</sub>e.**</b> We are in the process of restating our emissions for this category to make each year comparable and to provide a cumulative comparison to our FY20 baseline.	12, 13
	Key Driver: By 2030, we will reduce absolute scope 3 GHG emissions associated with the use of sold products by 30%	<b>FY24</b> <b>22.2%</b> <b>30%</b> Percentage reduction in GHG emissions	12, 13
<b>Circular economy</b>	<b>By 2030, more than half of our product content will be made from recycled, renewable or reduced carbon emissions material</b>	<b>FY24</b> <b>14.1%</b> <b>50%</b> Percentage of product content made from recycled, renewable or reduced carbon emissions material	12
	<b>By 2030, 100% of our packaging will be made from recycled or renewable material, or will utilize reused packaging</b>	<b>FY24</b> <b>96.4%</b> <b>100%</b> Percentage of recycled or renewable material content in packaging	12
	<b>By 2030, for every metric ton of our products a customer buys, one metric ton will be reused or recycled</b>	<b>FY24</b> <b>30.1%</b> <b>100%</b> Percentage of products collected	12, 13

\*The year presented within each goal statement refers to the calendar year that coincides with the majority of Dell's fiscal year. Our fiscal year is the 52- or 53-week period ending on the Friday nearest January 31. Our ESG activities, including goal progress, are primarily collected and reported by fiscal year, unless otherwise noted. The expected end date of each goal is the end of the associated fiscal year (e.g., "By 2030" refers to the end of Dell's Fiscal Year 2031).









\*\*Due to the one-year lag in supplier emissions data, progress against the current year is not available.

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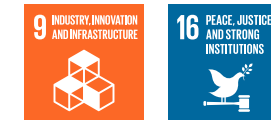
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Material topic	Social Goal	Our status	SDGs
<b>Transforming lives</b>			
<b>Digital inclusion</b>	<b>By 2030, we will improve 1 billion lives through digital inclusion</b>	<b>FY24</b>  <b>1B</b> Total number of people reached (cumulative, FY20 to current reporting year)	4, 9
	Key Driver: Each year through 2030, 50% of the total people directly reached will be those who identify as girls and women, or underrepresented groups	<b>FY24</b>  <b>51.5%</b> <b>50%</b> Percentage of people reached directly who identify as girls and women, or underrepresented groups (direct reach only)	5, 10
	Key Driver: Each year through 2030, we will deliver future-ready skills development for workers in our supply chain	<b>FY24:</b> Dell recorded <b>131,478</b> hours of future ready skills training at supplier sites and in-house manufacturing locations.	8
	<b>By 2030, 75% of our team members will participate in giving or volunteerism in their communities</b>	<b>FY24</b>  <b>48%</b> <b>75%</b> Percentage of team members participating in giving or volunteering	17
	Key Driver: By 2030, we will use our expertise and technology to support the digital transformation of 1,000 nonprofit partners	<b>FY24</b>  <b>535</b> <b>1,000</b> Total number of nonprofit partners supported in their digital transformation journey	9, 17
<b>Cultivating inclusion</b>			
<b>Inclusive workforce</b>	<b>By 2030, 50% of our global workforce and 40% of our global people leaders will be those who identify as women</b>	<b>FY24</b>  <b>35.0%</b> <b>50%</b> Percentage of our global workforce who identify as women <b>FY24</b>  <b>29.1%</b> <b>40%</b> Percentage of our global people leaders who identify as women	5
	<b>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</b>	<b>FY24</b>  <b>16.1%</b> <b>25%</b> Percentage of U.S. workforce who identify as Black/African American or Hispanic/Latino <b>FY24</b>  <b>12.6%</b> <b>15%</b> Percentage of people leaders in the U.S. workforce who identify as Black/African American or Hispanic/Latino	10

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Material topic	Governance Goal	Our status	SDGs
<b>Upholding trust</b>			
<b>Trust</b>	<b>By 2030, our customers and partners will rate Dell Technologies as their most trusted technology partner</b>	We announced this goal in FY23 and worked in FY24 to identify best practices for measuring trust among customers and partners. We aim to make progress against our key drivers for Trust and will continue to evolve how to best measure and communicate progress against this goal.	9
	Key Driver: By 2024, Dell will make available the first validated Zero Trust solution, accredited by the U.S. government and commercially available to targeted global public and private sector organizations	Dell's Zero Trust solution, Project Fort Zero, is awaiting a testing date for validation from the U.S. Government. We anticipate publishing a general availability date shortly following the successful completion of the U.S. Government validation test.	16
	Key Driver: By 2025, 100% of actively sold Dell-designed and branded products and offerings will publish a software bill of materials (SBOM), providing transparency on third-party and open-source components	We are working to determine the full scope of actively sold Dell-designed and branded products and offerings and to establish our metric pipeline. At the close of FY24, we had generated SBOMs for 70 Dell-designed and branded products and are on track to meet this key driver by 2025.	9
	Key Driver: By 2030, all new Dell products and offerings that use authentication will offer a password-less authentication mechanism	We are working to ensure our product architectures enable passwordless authentication, including certificate-based management, and incorporation of hardware-bound authentication methods are being established and adopted into roadmaps.	9
	Key Driver: Each year through 2030, we will make it easier and faster for customers to exercise choice and control over their personal data	In FY24, Dell made customer choice and control over personal data easier and faster through the expansion of our <a href="#">enhanced Privacy Center</a> , which is now available in 74 locations globally.	16

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# ESG materiality

We have conducted an ESG materiality<sup>2</sup> assessment to identify the ESG topics that are most important to our stakeholders, as well as those where Dell Technologies can play the most meaningful role.

For this assessment, we consulted with a broad range of stakeholders, including Dell employees, investors, suppliers and customers. We have used this analysis to guide our approach and focus resources on areas where we have the greatest opportunities for growth, leadership and risk mitigation.

The ESG topics identified are as follows:

**Business ethics:** Promoting high standards of ethics and helping to prevent corruption, extortion and bribery throughout our business practices. Ensuring that employees are empowered to voice concerns without fear of retaliation and with confidence that those concerns will be taken seriously. Ensuring that marketing and communication of products and services are honest, transparent and fair. Read about business ethics in the report: [Ethics](#)

**Business performance:** Value created by Dell, measured using indicators such as net revenue, operating income and cash flows from operations. Read about business performance in our [SEC filing](#).

**Community investment:** Dell invests in communities with a focus in the two following areas:

- **Access to technology:** Ensuring affordable, equitable access to information and communication technology (ICT) globally, which is a prerequisite for leveraging digital information and services.
- **Science, technology, engineering and mathematics (STEM) education:** Preparing citizens of the future with the necessary skills in science and technology in order to adapt to and thrive in an increasingly digital world.

Read about community investment in the report: [Digital Inclusion](#)

**Data privacy and security:** Guarding against threats to data, such as protecting data from loss, corruption or unauthorized access and governing how data, specifically personal data, is legitimately used and disclosed. Read about data privacy and security in the report: [Privacy, Security](#)

**Diversity and inclusion:** Striving to cultivate an inclusive culture that reflects the diverse perspectives, backgrounds and cultures of the communities in which we live and conduct business, while ensuring everyone has access to the same opportunities within our organization. Read about diversity and inclusion in the report: [Inclusive Workforce, Supplier Diversity](#)

**Energy and climate change:** Helping ensure efficient use of energy and transitioning to renewable and low-carbon emissions energy sources. Includes transportation energy and product energy efficiency. Ensuring resilience of the business and communities across the value chain to the effects of climate change. Read about energy and climate change in the report: [Climate Action, Circular Economy](#)

**Environmental and social regulatory compliance:** Striving to ensure Dell complies with environmental and social laws and regulations that are pertinent to business practices in each location we operate in. Read about environmental and social regulatory compliance in the report: [Human Rights, Supply Chain Responsibility, Trust, Climate Action, Circular Economy](#)

**Governance:** Maintaining the standards, structures and processes to ensure the effective governance of Dell Technologies, including the matters that impact all strategy, goals and programs. Read about governance in the report: [Corporate Governance](#)

**Human rights:** Fundamental rights of all people to live and be treated with dignity and respect. They are inherent and every human being is entitled to these rights without discrimination. Read about human rights in the report: [Human Rights](#)

**Innovation:** Continuing to improve upon and develop new solutions in the technology sector and passing on the benefits of our discoveries to each of our stakeholders. Includes information on technology for societal and environmental benefit. Read about innovation in the report: [Digital Inclusion, Climate Action](#)

**Labor engagement and development:** Maintaining positive interactions between management and staff, fostering a sense of purpose and commitment to Dell's strategy and goals. Providing flexible work options and a positive culture around work-life balance and labor well-being. Ensuring longer-term sustainable employment across the company's value chain and addressing changing labor dynamics. Read about labor engagement and development in the report: [Inclusive Workforce](#)

**Occupational health and safety:** Establishing practices to promote the safety, health and well-being of people when they are at work. Read about occupational health and safety in the report: [Workplace, Health, Safety and Worker Rights](#)

**Product quality and safety:** Delivering superior quality products that are safe throughout the life cycle and continuously considering new opportunities to enhance and increase product quality to meet the needs of an informed public. This includes protection of any intellectual property. Read about product quality and safety in the report: [Trust, Circular Economy, Innovation, Product Carbon Footprint](#)

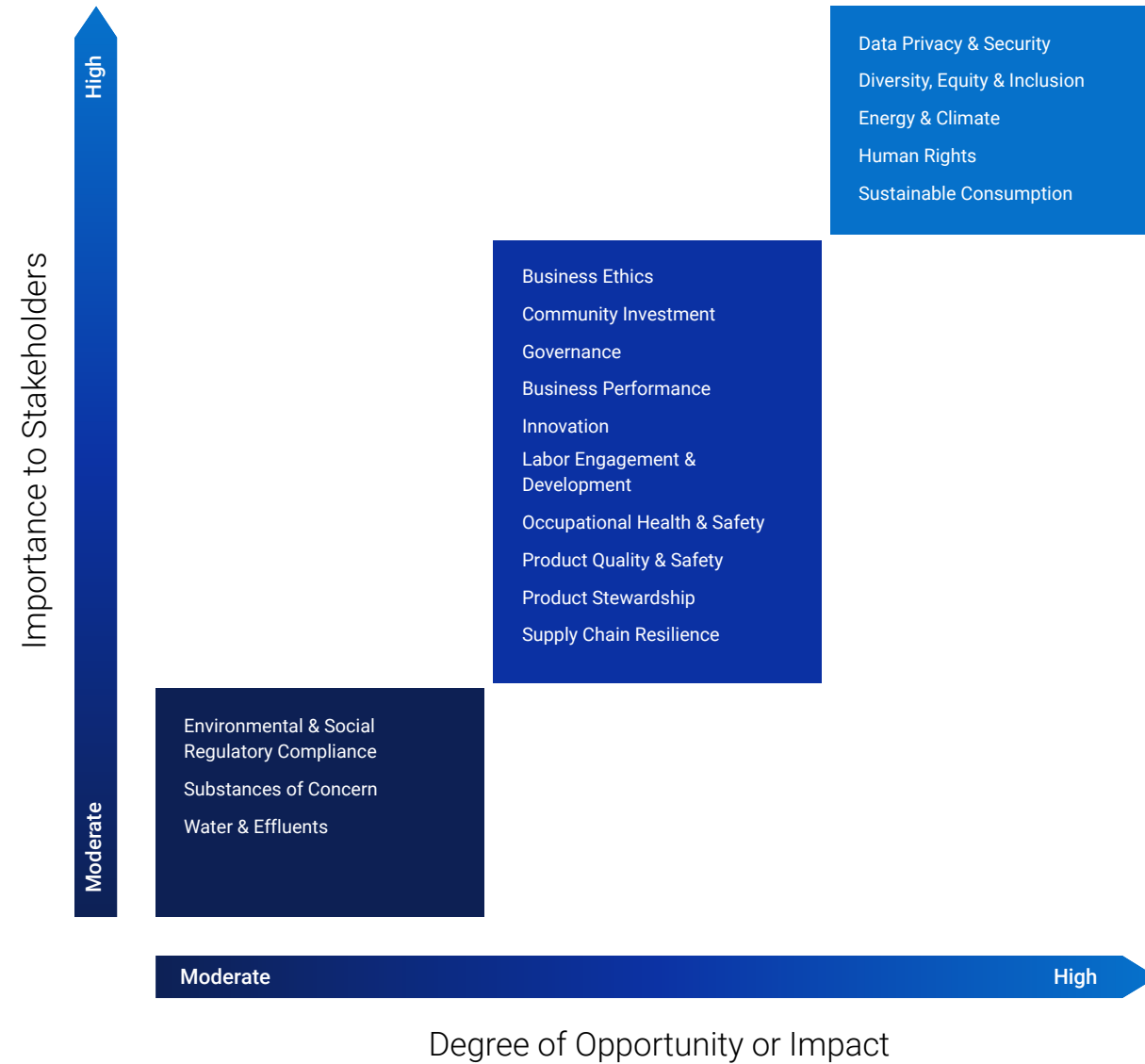
**Product stewardship:** Managing product life cycles to help increase energy efficiency, recovery, reuse, recycling and recycled content and enable closed material loops. Promoting responsible waste management, in particular e-waste management. Read about product stewardship in the report: [Circular Economy, Zero Waste](#)

**Substances of concern:** Reducing and eliminating the potential health and environmental impacts of substances used in products across their life cycles. Read about substances of concern in the report: [Health, Safety and Worker Rights, Zero Waste](#)

**Supply chain resilience:** Reducing Dell's risk exposure to potential disruptions in the value chain, such as severe weather events, conflict and pandemics. Read about supply chain resilience in the report: [Supply Chain Responsibility, Risk Assessment](#)

**Sustainable consumption:** Shifting the business model to decouple growth from negative societal and environmental impacts; engaging customers to positively shift purchasing and use behavior to enable a circular economy; promoting usage as a service; and dematerializing processes and activities through digitization. Read about sustainable consumption in the report: [Circular Economy, Supply Chain Environmental Management, Product Carbon Footprint](#)

**Water and effluents:** Minimizing or optimizing the overall water consumption and quality impacts across operations, including within headquarters and data centers, as well as water used (or avoided) by the use of Dell's products and services. Additionally, the quality of Dell's water discharges can impact the functioning of the ecosystem in numerous ways. Direct impacts on a catchment can have wider impacts on the quality of life in an area, including social and economic consequences for local communities and indigenous peoples. Read about water and effluents in the report: [Supplier Water Stewardship](#)



## Double materiality assessment

In FY24, we began work on our first double materiality assessment. We target to complete and publish our assessment in upcoming ESG Reports, which will help us further refine our ESG performance and reporting and prepare for future regulations. Once completed, we expect to incorporate the results of that assessment into our ESG performance and [reporting methodologies, standards and frameworks](#).

# Stakeholder engagement

Dell Technologies works to engage all our stakeholders as we accelerate toward our ESG goals and build technologies that drive human progress.



## Customers and channel partners

As we work to advance sustainability within our business, we enable customers and partners to join us in creating meaningful impact for business, people and the planet.

Our partner ecosystem helps customers prepare for the journey to come, from hybrid work and hybrid cloud to the edge and sustainability initiatives. We support and collaborate with our partners in ESG initiatives. We launched an ESG Partner Spotlight in 2023, which celebrates partners in every region who make ESG real for their customers and communities.

We communicate our ESG performance and priorities through various communications, including our annual ESG Report and responses to customer inquiries. We partner with customers to support our signature programs that advance Dell's Transforming Lives goals. Read more in the [Digital Inclusion](#) section of this report.



## Industry analysts

We collaborate with industry analysts through both inbound and outbound engagements. Together, we participate in analyst benchmarking studies and research projects. We also engage in advisory sessions to enhance our initiatives and advance industry standards through thought leadership. Examples of analyst firms include Enterprise Strategy Group, Gartner and IDC.



## Investors

We maintain robust and regular dialogue with our stockholders. We work to ensure understanding of our business and company strategy, and we continue to deepen understanding of investor priorities. We engage via investor events, including quarterly earnings calls, securities analyst meetings and conference presentations, as well as perception studies and ongoing communications. These communication efforts include ESG-focused engagement to ensure our stockholders have sufficient information to understand our approach toward key issues. Read more in the [Corporate Governance](#) section of this report.



## Nongovernmental organizations (NGOs), community partners and multi-stakeholder initiatives

We work with NGOs and community partners to advance and collaborate on societal and environmental efforts both locally and globally. We support and participate in coalitions and other multi-stakeholder initiatives that align with our areas of focus. Read more in the [Digital Inclusion](#) and [Supply Chain Responsibility](#) sections of this report.



## Team members

We use several feedback mechanisms to gather team member feedback on our ESG initiatives. For example, we gather feedback and build community through our Employee Resource Groups, and our materiality assessment includes a feedback option for team member inputs. Read about our continuous listening strategy in the [Inclusive Workforce](#) section of this report.



## Policymakers

We engage with the public and private sectors to promote solutions for a variety of environmental, social, economic and technological challenges and opportunities. We work with a variety of internal and external stakeholders, including trade associations, to determine where and how we engage on relevant issues and policies that impact our customers, business and team members. Read more about the government actions and policies Dell supports in the [Public Policy](#) section of this report.



## Supply chain

We engage with suppliers through our Social and Environmental Responsibility (SER) assurance program. Our SER audit takes a four-element approach, including a critical feedback loop that helps us assess risk, audit progress, develop action plans and build the capabilities of our suppliers. Through this process, we help our suppliers build skills in preventing forced labor, ensuring health and safety and improving energy efficiency. As a founding member of the Responsible Business Alliance (RBA), Dell enforces high standards across its supply chain. This membership's auditing framework is an essential element of our robust environmental and human rights due diligence program. Read more in the [Human Rights](#) section of this report.

# Reporting frameworks

We believe transparent ESG reporting is a business imperative, which is why we focus on the metrics that matter most to our stakeholders.

We welcome the standardization, simplification and harmonization of international reporting standards, and we are committed to driving meaningful impact and transparently disclosing our progress. Our approach to disclosure is informed by global standards and frameworks including those outlined below, and we continue monitoring and preparing for the evolving reporting landscape.



## [Global Reporting Initiative \(GRI\)](#)

We publish disclosures referencing the GRI standards, emphasizing the issues and indicators that are most relevant to our business and our stakeholders. GRI standards enhance the comparability and quality of information on economic, environmental and social impacts (positive and negative) organizations have. They also create a common language to communicate that information to stakeholders.

## [SASB](#)

We map our disclosures to the standards for software and IT services and hardware established by SASB. These standards help to guide the reporting of ESG issues most pertinent to stakeholders. We are disclosing on the topics that we consider material to our operations, using SASB's standards for the hardware and software and IT industries.

## [World Economic Forum \(WEF\) Stakeholder Capitalism Metrics \(SCM\)](#)

Dell, alongside 25 other companies, was one of the initial signatories of the initiative by the WEF to align and focus corporate ESG disclosures. To meet this commitment, Dell reports on the WEF framework's core Stakeholder Capitalism Metrics.



## [CDP Water Security and Climate Change Responses](#)

Since 2017, we have provided [CDP Water Security and Climate Change responses](#), which help us to measure, manage and report our environmental impact.



## [U.N. Sustainable Development Goals \(SDGs\)](#)

In the [Goals Dashboard](#), we map alignment of our goals with the U.N. Sustainable Development Goals (SDGs).

## Preparing for an evolving reporting landscape

ESG reporting is rapidly evolving with the growing adoption of the International Sustainability Standards Board's (ISSB) reporting standards globally, transposition of the Corporate Sustainability Reporting Directive (CSRD) in European Union member countries and development of other regional and national requirements around the world. Dell currently reports on ESG in its financial statements; however, these new or evolving regulations require expanded reporting. We are actively preparing for these comprehensive and granular disclosures covering a broad range of sustainability topics.

Our GRI, SASB, and WEF SCM indexes can be found in our [Reporting Frameworks Index](#).

View current and archived copies of all our [ESG reports](#). [🔗](#)



# Taking action on climate change

As a leading technology provider with operations, supply chain and customers that span the globe, we are committed to understanding the impact our business has on the environment. We are taking action to mitigate climate change, and we offer innovative products and solutions to customers to help them reduce their emissions, reach their reduction targets and operate more efficiently.

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## Our approach to climate action

The need to mitigate the negative impacts of climate change is clear, compelling and required to meet key aspects of the [Paris Agreement](#). We are committed to using scientific guidelines and standards like [Science Based Targets initiative \(SBTi\)](#) to set greenhouse gas (GHG) emissions reduction targets and to deliver on our net zero ambition. In FY23, we strengthened our targets and enhanced our ambition by shifting from intensity targets to absolute targets for scope 3 categories 1 and 11. This has been a transition from relative reduction measures to absolute reduction measures.<sup>3</sup>

In this section, we highlight our FY24 efforts:

**Our emissions:** We inventoried our greenhouse gas (GHG) emissions to understand our footprint and explored opportunities to reduce energy consumption and increase our use of renewables.

**Product energy efficiency:** We focused on lowering the footprint of our products, including emissions from our upstream and downstream impacts, and providing solutions to increase efficiency. We aim to do this all without compromising the performance of our technology.

**Innovating to decarbonize:** We explored solutions for the complex environmental challenges that come with digital transformations for our customers and society.

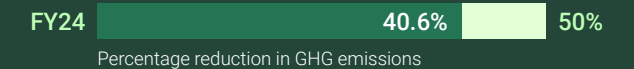
**Supply chain environmental impact:** Our engagement program explored more specialized support to suppliers as they navigate challenges to deliver on their own reduction target roadmaps.

### 2050 GOAL

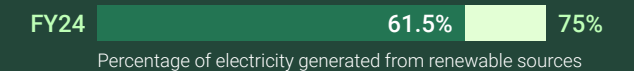
By 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3

### KEY DRIVERS

By 2030, we will reduce scopes 1 and 2 GHG emissions by 50%



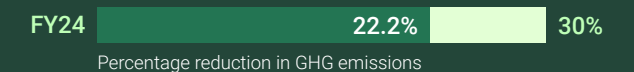
By 2030, we will source 75% of electricity from renewable sources across all Dell Technologies facilities – and 100% by 2040



By 2030, we will reduce absolute scope 3 GHG emissions from purchased goods and services by 45%

**FY23: 18,238,800 MT CO<sub>2</sub>e.\*** We are in the process of restating our emissions for this category to make each year comparable and to provide a cumulative comparison to our FY20 baseline.

By 2030, we will reduce absolute scope 3 GHG emissions associated with the use of sold products by 30%



\*Due to the one-year lag in supplier emissions data, progress against the current year is not available.

# Strategy

## Decarbonize our operations, customers and society

Our climate action strategy is comprehensive because we understand that no single solution will help us meet our climate goals. We incorporate carbon mitigation actions within our own operations, for our customers, partners and society:

- **Decarbonize Dell:** We internally reduce emissions, implement operational resilience strategies and manage the carbon footprint of our operations and products. We also engage with our suppliers to drive down emissions upstream of our operations.
- **Decarbonize customers and partners:** As part of a global technology chain, we support our customers' and partners' climate-related goals through breakthrough innovations.
- **Decarbonize society:** Our support for global climate goals drives engagement and advocacy on climate-related issues beyond our immediate community.

We ensure that our emissions data is tracked, managed and reported over time. We calculate emissions in accordance with the methodology set out in the [Greenhouse Gas Protocol](#) and follow industry best practices in terms of GHG accounting methodologies. We also align our emissions reduction key drivers to Science Based Targets initiative (SBTi) criteria. The [ESG Goals and Key Drivers Methodology](#) section contains additional details on how we measure progress to our key drivers.

### Greenhouse gas emissions by scope

#### SCOPE 1

Direct emissions from Dell Technologies-owned and -controlled resources.



#### SCOPE 2

Indirect emissions related to consumption of purchased electricity, steam, heating and cooling.



#### SCOPE 3

Indirect emissions associated with our supply chain, the use of our products by customers, activities like business travel and the transportation of goods and services.



SBTi has validated our updated set of 2030 emissions targets and classified our scopes 1 and 2 ambition as in line with a 1.5 degrees Celsius trajectory for climate change, which is the most ambitious target companies can set for scopes 1 and 2 emissions.

We continue to participate in the [CDP Climate Change](#) annual disclosure reporting our scopes 1, 2 and 3 footprint. We also ask and expect our suppliers to participate in [CDP Supply Chain](#) disclosure and to report their GHG emissions, reduction targets and mitigation plans.



## Public advocacy

We continued to hold paramount our commitments to advancing sustainability in FY24, with a focus on climate action and circular economy. We realize partnerships and collaboration are key to making a sizeable impact in both areas. For instance, we joined our peers in engagements to educate key stakeholders, including policymakers, on the importance of urgent climate action.

In FY24, we also:

- Continued partnership with like-minded multinational companies as a member of the World Economic Forum's (WEF) Alliance of CEO Climate Leaders and participation in the WEF Climate Adaptation Community. Michael Dell signed the WEF business coalition [letter](#) in support of global climate action.
- Took part in [CDP's 2023-2024 Science-Based Targets \(SBT\) Campaign](#). Campaign participants, which included financial institutions and other companies, were added to the CDP website and to a letter sent in October to over 2,100 CDP-targeted multinational businesses, a group that includes certain Dell suppliers, encouraging them to adopt SBTs.
- Continued our membership in the [Digital Climate Alliance](#) and the [GridWise Alliance](#).
- Supported a letter through our membership with the Responsible Business Alliance (RBA), urging the European Union's co-legislators to set a common European standard for responsible business conduct. This would pave the way for a cross-sectoral and EU-wide level playing field for sustainability due diligence: the Corporate Sustainability Due Diligence Directive (CS3D).

# Achieving net zero emissions

Getting to net zero greenhouse gas (GHG) emissions takes a deep understanding of our carbon footprint and setting ambitious near-term, science-based targets to achieve by 2030. Our 2030 reduction targets align with the categories where we have the greatest opportunity for impact.

## OPERATING OUR COMPANY

## MAKING OUR PRODUCTS

## USING OUR PRODUCTS

### SCOPE 1 DIRECT EMISSIONS



### SCOPE 2 INDIRECT EMISSIONS



### SCOPE 3 CATEGORY 3 FUEL & ENERGY



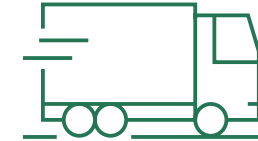
### SCOPE 3 CATEGORY 1 PURCHASED GOODS & SERVICES



### SCOPE 3 CATEGORY 6 BUSINESS TRAVEL



### SCOPE 3 CATEGORY 4 LOGISTICS



### SCOPE 3 CATEGORY 11 USE OF SOLD PRODUCTS



ONGOING ACTIONS TO NET ZERO

- Focus on eliminating GHG-emitting fuels in our buildings and vehicles
- Transition to low- or no-emissions cooling systems for our buildings and equipment

- Focus on sourcing 75% of electricity from renewable sources by 2030
- Drive scope 2 emissions to nearly zero by sourcing 100% of electricity from renewable sources by 2040

- Reduce our dependence on fossil fuels and increase use of renewables

- Partner with suppliers to improve reporting and reduce their operational and upstream emissions footprint
- Include product carbon footprint in our design decisions

- Reduce emissions from air and rail travel by using technology to replace in-person travel
- Use lower-carbon transport options like electric vehicles, where possible

- Optimize our transportation network
- Partner with key carriers for transportation efficiencies
- Advocate for industry-wide transition to lower carbon footprint transportation fuels

- Reduce the energy intensity of our products
- Advocate for global renewable electricity policies
- Support our customers' transition to renewable electricity

**50%** in operational emissions  
REDUCTION

**45%** in absolute emissions from purchased goods and services  
REDUCTION

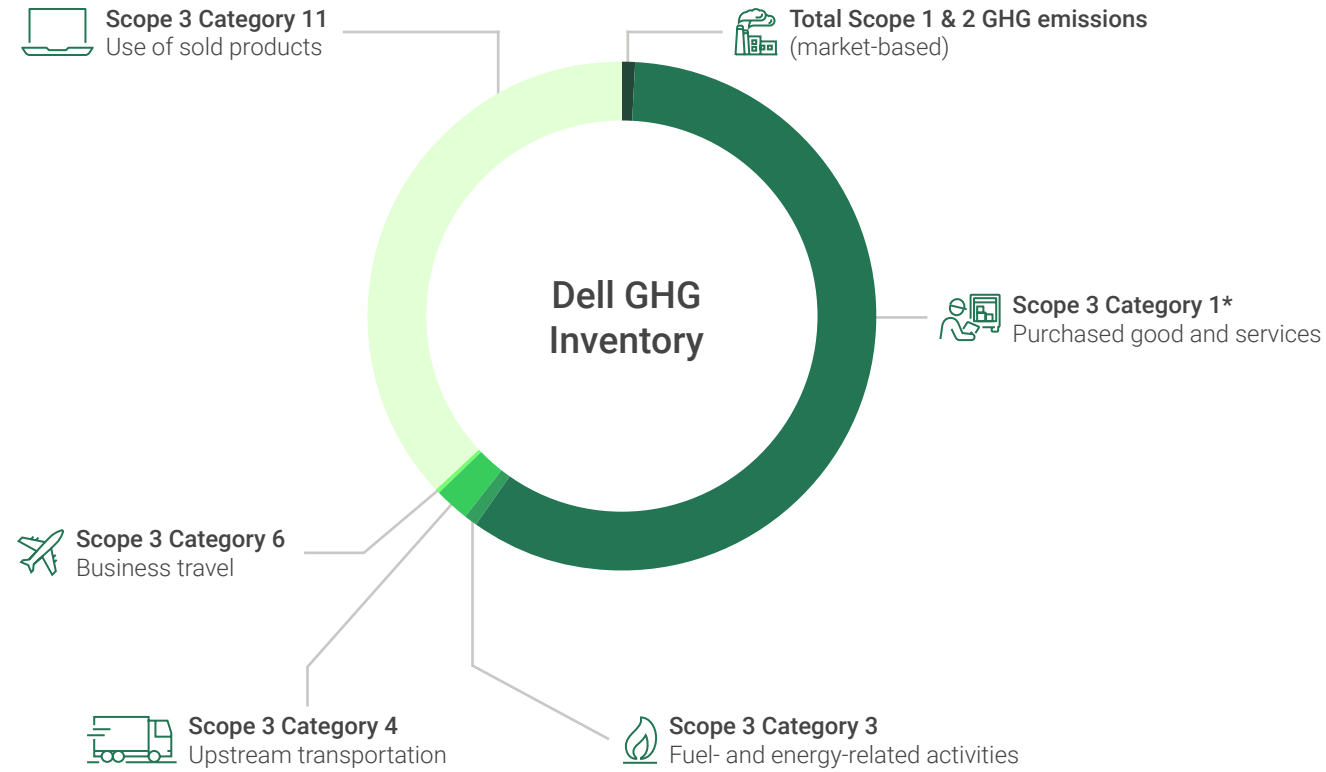
**30%** in absolute emissions associated with the use of sold products  
REDUCTION

# Greenhouse gas inventory

The Dell Technologies strategy to minimize greenhouse gas (GHG) emissions resembles the carbon mitigation hierarchy: avoid, reduce, replace and – where these mitigating actions are not feasible – offset.

- **Avoid** emissions from the start.
- **Reduce** the energy intensity and extent of impacts that cannot be avoided.
- **Replace** high-carbon emissions energy sources with renewable or low-carbon emissions alternatives.
- **Offset** by investing in projects that remove or reduce emissions elsewhere.

We annually inventory our GHG emissions to understand where we have opportunities to reduce our environmental impact. In alignment with our four 2030 key drivers toward our 2050 net zero goal, we focus on reducing emissions from our own operations and energy usage, those associated with goods and services we purchase and the use of our sold products. This inventory practice allows us to disclose our GHG emissions performance, management and progress toward our net zero goal.



Greenhouse gas emissions scopes and categories		%
●	Total Scope 1 & 2 GHG emissions (market-based)	0.6%
●	Scope 3 Category 1 Purchased good and services*	59.0%
●	Scope 3 Category 3 Fuel- and energy-related activities	0.4%
●	Scope 3 Category 4 Upstream transportation	2.5%
●	Scope 3 Category 6 Business travel	0.3%
●	Scope 3 Category 11 Use of sold products	37.2%

\*Our GHG Inventory includes FY23 Category 1 figures as explained in text

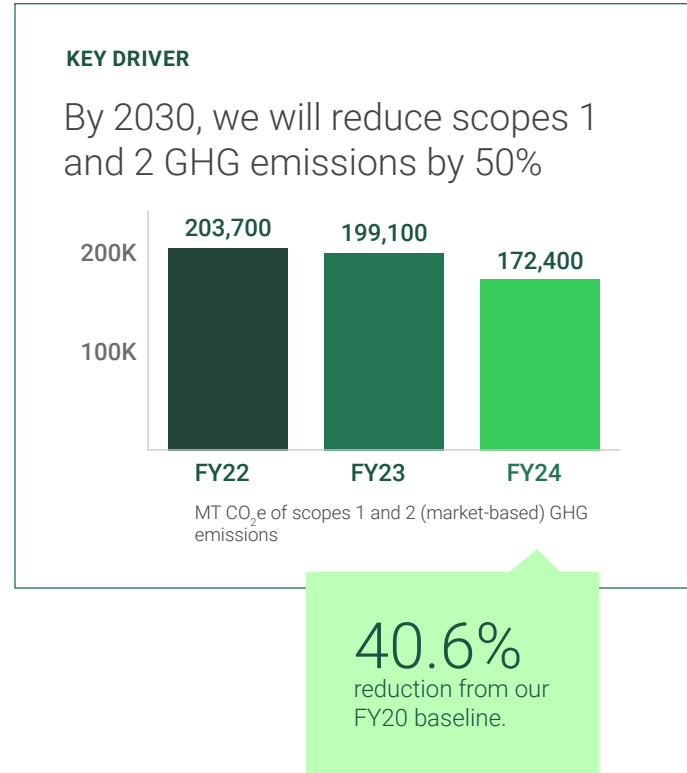


## Scope 1 and scope 2 emissions

Scope 1 and 2 emissions account for a small share of our total footprint and represent the emissions in our direct control. Here we focus on emissions reductions in operations, including purchased energy. In FY24, scope 1 and scope 2 (market-based) emissions accounted for 172,400 MT CO<sub>2</sub>e. We have reported using the market-based methodology since establishing a baseline in FY20.<sup>4</sup>

**Scope 1** includes direct emissions from Dell-owned and -controlled resources. Our main sources of scope 1 emissions include transportation (company vehicles and aircraft), fuel use, back-up generators, natural gas use, refrigerant leakage from Dell facilities, mobile sources and offices.<sup>5</sup>

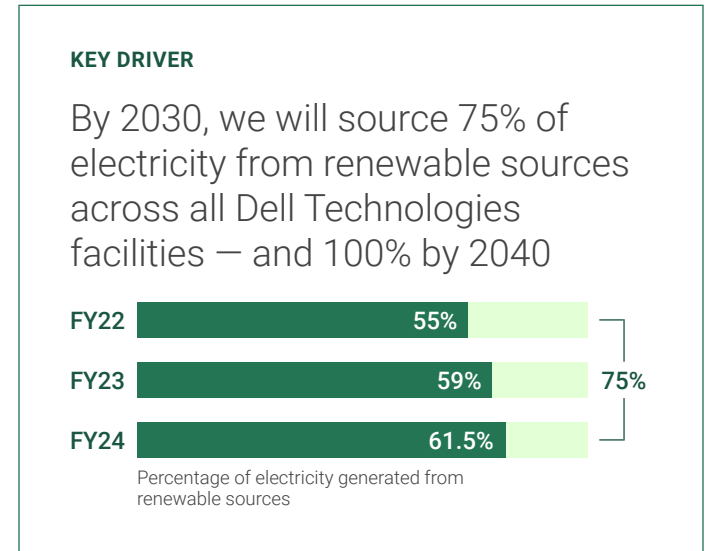
**Scope 2** includes indirect emissions related to the consumption of purchased electricity, steam, heating and cooling. Our main sources of scope 2 emissions are from electricity purchased for our facilities.



## Energy use and renewables

We use energy to operate office and data center equipment, heat and cool our buildings and operate a small fleet of on-site security and maintenance vehicles. In addition to facility operations, our total energy consumption includes the estimated fuel used in vehicles leased by Dell. We maintain our [ISO 50001 certification](#) in Dell-owned manufacturing facilities through our commitment to efficient energy systems management.

Global energy demand and costs continue to increase. Both contribute directly to our electricity consumption and renewable energy purchase strategy. Energy from renewable sources helps us transition away from carbon-intensive sources and reduce our emissions. We used renewable energy in the form of on-site solar generation, green power sources and unbundled and bundled renewable energy certificates (RECs) for our U.S. locations. As members of the [RE100 initiative](#), we adhere to the group's technical guidance on renewable energy procurement. In FY24, we sourced 61.5% of electricity from renewable sources across all Dell facilities.



## Scope 3 emissions

Scope 3 includes indirect emissions from upstream and downstream sources in our value chain. We identify scope 3 emissions sources in accordance with the GHG Protocol [Scope 3 Standard](#) and perform extensive data collection for reporting requirements. We report emissions from our most significant scope 3 categories: purchased goods and services, upstream transportation, market-based energy activities and from the use of sold products. We also report emissions from business travel.

Scope 3 emissions make up the largest portion of our Dell GHG inventory. Within scope 3, emissions that are associated with the goods and services we purchased (category 1) and those associated with the use of our sold products (category 11) are the largest contributors.<sup>6</sup> We have the largest opportunity for emissions reduction in these categories and each are directly associated with a climate action key driver.

### KEY DRIVER

By 2030, we will reduce absolute scope 3 GHG emissions from purchased goods and services by 45%

**FY23: 18,238,800 MT CO<sub>2</sub>e.\*** We are in the process of restating our emissions for this category to make each year comparable and to provide a cumulative comparison to our FY20 baseline.

\*Due to the one-year lag in supplier emissions data, progress against the current year is not available.

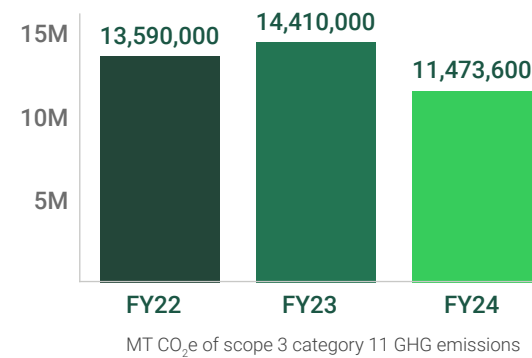


**Category 1** includes emissions from purchased goods and services. As done in our previous ESG reports, we provide scope 3 category 1 emissions with a one-year lag given the timeline of suppliers reporting their emissions data. For FY23, we reported our scope 3 category 1 emissions as 18,238,800 MT CO<sub>2</sub>e. This is a part of the dataset used to calculate the Dell GHG inventory.

We continually refine our scope 3 category 1 emissions calculations by updating Dell's quality controls and working with suppliers to receive more accurate data. Overall, these improve our calculations but can make year-over-year dataset comparisons challenging. We are initializing the process of re-baselining as part of our efforts to accurately measure our progress.

### KEY DRIVER

By 2030, we will reduce absolute scope 3 GHG emissions associated with the use of sold products by 30%



**22.2%**  
reduction from our  
FY20 baseline

**Category 11** includes emissions from the use of sold products and accounted for 11,473,600 MT CO<sub>2</sub>e in FY24. This category contains commercial and consumer products including desktops, notebooks, displays, docking stations, servers, storage and networking systems. Customer use of our data center server products had the largest impact on our scope 3 category 11 emissions and many of our innovations involved product energy efficiencies for data center hardware and software solutions.

The amount of product that we ship is a large factor on our category 11 emissions. Also, emissions from the use of sold products contain several levers we have varying influence over, which can make year-over-year trends non-linear.<sup>7</sup> Examples of levers in category 11 we have lower influence over are projected power consumption changes or the public grid energy mix. We continue to develop and implement initiatives where we have influence to reduce lever-type impacts on our category 11 emissions. Examples of levers we have higher influence on are product efficiency designs and telemetry sourced from customer usage profiles.

The [By the Numbers](#) section of this report contains additional figures and information on GHG emissions. ☺

# Product carbon footprint

[Product carbon footprint](#) (PCF) is the aggregate of manufacturing, transport and usage emissions plus those related to end-of-life management. PCFs provide customers with insights for more informed purchasing decisions. We employ two methodologies to capture end-to-end PCF impact across our product portfolio: Product Attribute to Impact Algorithm (PAIA) and the Dell PCF Calculator.<sup>8</sup>

PAIA is commonly used throughout the consumer products industry. At Dell, we use PAIA for servers, storage, networking and legacy client products built prior to CY24. We will continue to use PAIA for infrastructure solutions group (ISG) servers, storage and networking client products.

The next step in our PCF calculation journey has been our development of the Dell PCF Calculator, which we have first applied to commercial client products. Several scope 3 emissions categories align with PCF data, including purchased goods and services, transportation and distribution and use of sold products.

Through our assessments and insights, we aim to reduce the carbon footprint of our products and solutions without compromising performance. We focus on reducing PCFs in four stages of the product lifecycle:

- **Manufacturing:** We actively reduce emissions from the start by using recycled, renewable and low-emissions materials.
- **Transportation:** By optimizing logistics and giving preference to regional ground shipping, we reduce delivery emissions.
- **Energy use:** We enhance efficiency in client solutions, servers and storage products to minimize energy consumption.
- **End-of-life management:** We responsibly recover, recycle and reuse retired assets to contribute to the circular economy.

More details on our work to reduce the impacts of our products throughout their lifecycles are in the [Circular Economy](#) section of this report.



## Product energy efficiency

### Eco label standards

We adhere to international [eco label](#) standards that guide our industry in areas of climate, circularity, transportation and energy efficiency. Eco labels help us build trust through third-party validations and make it easier for customers and partners to identify our most sustainable products.

Some of our products have earned ENERGY STAR® certifications and adhere to U.S. EPA energy-efficiency specifications. Over 500 of our computers, displays, enterprise servers, data center storage and networking equipment are ENERGY STAR-qualified. We also work in support of 80 Plus®, TCO and the China Environmental Label Program standards.

We participate in the [Global Electronics Council](#) EPEAT eco-labeling program where over 330 of our products are EPEAT-registered and more than half of those are EPEAT gold. EPEAT has a range of criteria for products to earn its label. EPEAT also launched a Climate+ designation specifically for products that meet stringent climate-related criteria. The EPEAT Climate+ designation assures customers their purchases have limited impact on climate change. In FY24, we were recognized as an EPEAT Climate+ Champion and an early adopter of the climate change criteria with over 200 registered Climate+ products. A list of product names and gold, silver, or bronze and Climate+ designations are on the [EPEAT registry](#).





## Sustainable data centers

We work to improve our products' energy efficiency through hardware, software and tailored efficiency solutions. Our technology and services allow us to partner with customers on their journey to build modern, sustainable data centers. We optimize our data center technology for efficient energy performance in two main areas:

- Our hardware is designed to deliver maximum performance per watt of energy used.
- Breakthrough software solutions like [OpenManage Enterprise](#) (OME) Power Manager and [CloudIQ](#) provide energy management insights.

The inefficient use of IT assets is a large source of excessive energy consumption in data centers. We have reshaped our understanding of thermals and cooling best practices over the years to help customers minimize energy waste. For example, by implementing variable speed fans and infrastructure purpose-built for higher temperatures, our customers can avoid over-cooling and waste less energy.

To improve data center efficiency and performance and deliver value to customers, we combine several elements:

- **Audit infrastructure:** We examine components for opportunities to minimize power demands. For example, we improve asset density to reduce floor space and the corresponding cooling required. Our OpenManage Enterprise (OME) power manager delivers telemetry to help lower the carbon footprint.

- **Right-sized footprint:** By installing only necessary assets, our customers can reduce wasteful over-provisioning. Right-sized IT assets either reduce the power draw for equipment, make the power draw efficient, or both. Dell's PowerEdge power supply units (PSU) portfolio incorporates strategies to enable right-sizing of PSU capacity based on platform configuration and target workloads. Additionally, our [APEX](#) as-a-service (aaS) offerings provide customers with these right-sized IT resources and the ability to scale when needed.
- **Optimized HVAC functionality:** We engineer new ways to reduce heat generated by our powerful machines through cooling systems and thermal advancements. For example, our EPEAT Climate+ [PowerEdge servers](#) with direct liquid cooling systems minimize energy needed to cool the data center and reduce reliance on HVAC systems.
- **Intelligent platform management:** Our servers have built-in Basic Input or Output System (BIOS) and Integrated Dell Remote Access Controller (iDRAC) settings to manage off-peak power consumption. These intelligent platforms can also identify potential issues.
- **Optimized workload:** Our data center solutions help manage workloads on premises and in the cloud. Customers that transition to high-density and energy efficient flash storage experience substantial enterprise data storage reductions.

Learn more about how our [Energy Efficient Data Center](#) solutions are designed to increase efficiency while reducing energy costs and emissions.

# Innovation

Innovation is core to our leadership in the evolving digital transformation landscape. We continuously investigate sustainable solutions for the complex challenges that come with digital transformations — including optimizing energy efficiency and resilience.

We highlighted two decarbonizing efforts in FY24. One involved customer data center efficiency and another related to the broader energy sector to expand our insights on grid resilience.

## Data center optimization

Data centers are essential to business operations but require significant power consumption and energy budgets. We offer a Get Efficient Assessment to help customers understand the gains they could realize by transitioning to optimized data centers. In FY24, we performed over 700 assessments for customers of all sizes and from all segment types in the Asia Pacific-Japan (APJ) region. This region has substantial decarbonization opportunities due to its high energy intensities.

**Insights:** Data centers are more efficient when assets require less power. Get Efficient helps assess if customers are right-sizing data center equipment to their needs, and using it effectively. Get Efficient Assessments contain details of optimized data center assets across core storage, servers, hyper-converged infrastructure (HCI), data protection services (DPS) and unstructured data solutions (UDS).

Because of the complexity of these assessments, we developed an internal sustainability reporting dashboard that tracks and manages sustainable data center transformation details. Solutions for our customers vary based on their specific climate-related goals and challenges. With insights from our dashboard, we can provide accurate and tailored support to our customers as they decarbonize their IT.

## Grid resilience

The [American Council for an Energy Efficient Economy](#) (ACEEE) is exploring how optimized technology can reduce our collective energy intensity. We partnered with Intel to investigate two ACEEE emissions savings opportunities — one centered around grid resilience and the other around optimized electric vehicle charging. Emissions savings is the difference between baseline emissions and the predicted impact of an applied solution.

Calculating the broader impact of products or services across scope 1, 2 and 3 emissions is challenging. This is especially true for the complex upstream and downstream supply chain activities within scope 3. The solutions that we built following our work with ACEEE expanded our understanding of where we can integrate our technology within the grid and the magnitude of related emissions savings.<sup>9</sup> Through our partnership, we found that the positive impact of both solutions can accelerate large-scale decarbonization.

## Intelligent grid management

- **Approach:** Grid management solution (GMS) for the utilities sector to optimize substation distribution. We investigated voltage and capacity management for industrial electricity user loads in a front-of-meter application.<sup>10</sup>
- **Insights:** We built a GMS for more precise data monitoring, sharing and intelligent controls that helped reduce emissions on both the energy supply and demand sides. GMS solutions can support utility substation reductions in transmission and distribution line losses which improve efficiency and help match grid supply to specific load needs to avoid excess

voltages. Maximizing asset utilization, incorporating distributed energy resources and increasing renewables can deepen these savings.

## Optimized EV charging

- **Approach:** Electric vehicle (EV) fleet charging solution for the transportation sector to optimize depot charging. We investigated energy demand factors and schedule controls for EV depot charging used in commercial fleets in behind-the-meter applications.<sup>11</sup>
- **Insights:** Our solution enabled emissions savings from optimized charging, but its application is limited by data availability. Reduced emissions were dependent on EV charging schedules because of the time-dependent differences in prices and emissions. Improved controls for schedules and capacity management are essential to manage costs, reduce emissions and ensure that electricity providers can meet demand. Programs for vehicle electrification and utility programming in support of EV buildouts are increasing. As they do, emissions savings calculations for fleet depot charging are valuable to decarbonize the transportation sector.



# Supply chain environmental management

As exhibited in the [GHG Inventory](#) section of this report, scope 3 category 1 emissions account for a large share of our carbon footprint. Emissions reductions in our supply chain have the potential to make a large impact. In FY24, we continued to prioritize our supply chain environmental programs and took steps to reduce GHG emissions, promote water stewardship and expand waste management systems through partnerships with our suppliers.

We actively engaged with experts and leveraged technology platforms to improve data accuracy with a centralized way to collect, analyze and report on supplier-specific emissions data. We are committed to decreasing our carbon footprint and understand that supplier collaboration — both direct and indirect — is essential. We encourage our suppliers to:

- Report scopes 1, 2 and 3 (category 1) emissions to CDP and join the [CDP Supply Chain](#) to engage respective upstream suppliers with the aim to reduce emissions.
- Submit a [letter of commitment](#) to establish near-term targets with the Science Based Targets initiative (SBTi) [net zero standard](#).
- Publicly declare a target year for meeting or exceeding [RE100 initiative](#) expectations.
- Reduce overall scopes 1, 2 and 3 (category 1) emissions from CY2020 Reporting.

We encourage suppliers to periodically assess their challenges and partner with us to identify solutions.



## Emissions and supplier engagement

In FY23, we set a revised 45% absolute reduction target for scope 3 category 1. Our goal meets the Science Based Targets Initiative's (SBTi) criteria for emissions reduction goals. We partner with our highest emitting suppliers to drive emissions reduction through our Emissions Supplier Engagement Program (ESEP).

In the first phase of ESEP, the Procurement and Social and Environmental Responsibility (SER) teams engaged with suppliers and logistics carriers to understand their current emissions reduction initiatives and assess the best way to approach our program. We narrowed ESEP's scope to focus on a subset of suppliers to prioritize the highest impact potential. Through our engagement, we gathered a better understanding of the following:

- **Data accuracy and availability:** One of the challenges suppliers face in achieving requested emissions reduction commitments is data limitations that cause inaccurate reporting and benchmarking.
- **Commit status and gaps:** Supplier maturity depends upon their emissions reduction targets and initiatives, which might reveal gaps against Dell's commitment requests.
- **Partnership:** Supplier feedback on the largest areas of opportunity is key to partnering with Dell on emissions reduction initiatives.

The next ESEP phase includes more in-depth engagement and prioritization with our key suppliers, investing in new technologies and capabilities to improve automation and integrating solutions to streamline supply chain emissions

data collection. Supplier emissions forecasting and enhanced hotspot analysis will drive tailored action plans and engagement strategies.

### Positive supply chain impact recognition

In FY24, we received recognition for our efforts in sustainable supply chain environmental practices. The [Institute of Public and Environmental Affairs](#) (IPE) ranked 742 companies and Dell was one of only two companies to receive IPE's Green Supply Chain [Corporate Information Transparency Index](#) (CITI) Master ranking.<sup>12</sup> To achieve this, a company must rank as a top performance brand in the annual CITI ranking; maintain high performance standards in their supply chain environmental management<sup>13</sup>; and show that all key suppliers track their environmental performance through data systems.

The IPE also recognized Dell as one of the top three scoring [Climate Action Transparency Index](#) (CATI). This score was based on responsive engagement in: supply chain transparency, compliance performance, green supply chain practices, energy conservation and emissions reduction efforts and levels of public disclosures.

CDP annually evaluates corporate supply chain engagement on climate issues through its Supplier Engagement Ratings. In FY24, we maintained our recognition as a CDP Supplier Engagement Leader based on our efforts in the transition toward a net zero sustainable economy. Recognition criteria included assessing the level of climate performance within our business strategy; science-based target reporting; scope 3 emissions accounting; supplier engagement levels; and the overall CDP Climate Change performance.

## Capstone research on public policy and supplier emissions

In FY24, we partnered with the Columbia University School of International and Public Affairs for a capstone project to research policy analysis and regulations designed to incentivize corporate carbon emissions reductions in Southeast Asian countries. This research identified policies that offer cost-effective emissions reduction opportunities and government support for corporate decarbonization. The results also generated long-term practical insights on how suppliers can effectively leverage external policies to reduce their carbon footprint.

### Supplier emissions energy challenges

The largest source of emissions often comes from suppliers' own scope 3 category 1 emissions, but these often take the longest time to reduce. Corporate decarbonization must make economic sense, with priority given to the most straightforward solutions that provide large emissions reduction across all scopes. Reducing scope 2 emissions is often the most straightforward and cost-effective option through renewable energy procurement and energy efficiency projects. However, a primary decarbonization challenge expressed by suppliers is lack of access to renewable energy due to cost and location barriers.

The capstone project identified five types of policies that incentivize decarbonization for suppliers, depending on the markets or jurisdictions where they operate:

1. **Subsidies and Loans:** Favorable interest rates and financing for certain projects that reduce carbon emissions.
2. **Grants:** Funding awarded for renewable energy projects or for receiving verification of substantial progress toward achieving carbon neutrality.
3. **Power Purchase Agreements:** Long-term contract between a customer and electricity generator to purchase renewable electricity at pre-negotiated prices (multiple schemes available depending on location).
4. **Carbon Tax Incentive:** Government tax credits or special depreciation for purchase of assets that improve manufacturing efficiency or reduce carbon emissions.
5. **Foreign Ownership:** Foreign investment and ownership permitted for renewable energy projects within specific countries.

### Capstone recommendations

The capstone project recommendations support ESEP's goal to educate and train suppliers on opportunities to decarbonize while ensuring alignment with economic benefits. Suppliers need customized planning support to identify decarbonization projects that leverage region-specific policy incentives and emissions data platforms to explore reductions in their own supply chain. We will continue to monitor policy updates as a key driver for engagement with suppliers in our progress toward scope 3 category 1 emissions reduction key driver for 2030.

## Energy efficiency capability and improvements

We partnered with our suppliers on science-based emissions reduction strategies and building energy efficiency capabilities. In FY24, our supply chain energy efficiency program supported 67 suppliers with on-site technical advising that included:

- Review of energy data and completion of gap analysis.
- Analysis of direct feedback from internal surveys and prior on-site visits.
- Review of energy management systems.
- Proposal for energy-saving actions and energy efficiency best practices.

We also helped suppliers investigate high energy consumption facilities and systems, like energy-intensive machinery. As part of this investigation, suppliers analyzed ways to reduce consumption levels through activities like implementing green modeling programs; introducing constant temperature-controlling engineering; recycling water; thermal insulation; and investing in robotic electricity-saving programs.



As a result of the program, suppliers achieved the following outcomes:

- Generated an energy management system that aligned with [ISO 50001](#) and obtained third-party certification.
- Set dated reduction targets with review cadences to monitor upstream and downstream progress.
- Implemented energy-saving actions to reduce energy consumption and emissions.
- Developed diverse energy-saving plans for continuous improvement.

We will continue to collaborate with our suppliers to find more energy efficiency opportunities to advance sustainability and reduce suppliers' operational impacts.

## Supplier water stewardship

High-quality fresh water is required to produce some of the components in our products. Water stewardship, the responsible planning and management of water resources, is vital to manufacturing our products in a sustainable way. We understand that some of our suppliers operate in water-stressed areas where they may experience insufficient surface and groundwater to meet their region's needs.

Since FY21, we have worked with our peers in the Information Communications and Technology (ICT) sector to support suppliers to achieve continuous improvement. The [Alliance for Water Stewardship](#) (AWS) and the [Responsible Business Alliance](#) (RBA) develop shared assessment criteria aligned to the [International Water Stewardship Standard](#) to help suppliers understand their current performance level and build capability going forward.



For our business, stakeholders include municipal water providers, local community members and the wastewater treatment plants within their respective factory water risk mitigation plans. For suppliers that have water-intensive processes or operate factories located in water-stressed areas, we partnered on the following:

- Encouraged suppliers to use the ICT Water Stewardship Assessment to identify gaps and improvement opportunities within factories.
- Provided consultancy and technical support to suppliers to develop and implement water management action plans.
- Offered on-site training and coaching to water-responsible members on topics of stakeholder engagement, supply chain water management and information disclosure.
- Offered online training sessions on continued water management criteria from the ICT Water Stewardship Assessment.

We submit annual responses to the [CDP Water Security Report](#) on our corporate efforts toward a water-secure future. CDP responses for FY24 are not available at the time of this ESG report publication but will reflect the following water stewardship figures:

- 227 of our supplier factories implemented water management plans.
- Our suppliers saved 86.1 million cubic meters of fresh water and reduced the amount of wastewater they discharged by 82.3 million cubic meters.

For additional details on our water commitments and actions, please refer to [Dell's Water Policy Principles](#).



## Zero waste in our supply chain

Waste is a byproduct of our manufacturing process. We seek to reduce waste through our Zero Waste Program under our Social and Environmental Responsibility (SER) business unit that measures waste generation and reports significant waste-related impacts. Our waste reduction reporting standards align with the [Global Reporting Initiative](#) (GRI 306).

SER specialists help suppliers ensure safe disposal practices and reduce waste. We work with suppliers to identify alternatives to reduce or reuse waste that would otherwise be sent to landfills. We also conduct supplier trainings on industry disposal standards for solid and hazardous waste.

Additionally, we expect our suppliers to align with our expectations for transparency about their environmental impacts by publishing sustainability reports in accordance with GRI. Through the Zero Waste Program, we help suppliers implement solutions that include composting, anaerobic digestion, incineration and other end-of-life recovery opportunities like reuse and recycling.

Highlights from our Zero Waste Program in FY24 include:

- Dell helped 21 suppliers reduce the amount of waste disposed of in landfills. Supplier sites were chosen to support this program because they are key strategic partners of Dell.
- 9 additional suppliers participating in our Zero Waste Program facilities received a UL2799 or [TRUE certificate](#) for their waste management system and 100% diverted solid waste from landfills.

- 89.9% of our direct material suppliers (by spend) reported sustainability initiatives in accordance with GRI standards. Based on this information, 54.8% of Dell's direct material suppliers (by spend) reported progress in reducing waste from their operations.

## Hazardous waste

Dell operates in a manner that protects the environment and prevents pollution, in accordance with our [Global Environmental Policy](#). We comply with global and regional waste management regulations and are committed to minimizing the generation of both non-hazardous and hazardous waste throughout our value chain.

The on-site recycling initiatives at Dell-owned facilities effectively reduce the volume of non-hazardous waste. The portion that cannot be recycled is responsibly disposed of by incineration or landfill. Waste is designated as hazardous based on applicable U.S., state, regional and local laws. At Dell, hazardous waste may include electronic waste, waste oil, damaged batteries, small amounts of solvents like paints, thinner, and cleaners and waste from facility lighting. These waste items are properly disposed of or recycled by qualified recyclers. For waste that cannot be recycled, disposal is in accordance with local environmental regulations.

Globally, Dell generates minimal hazardous waste. In the U.S., we are designated as a very small quantity generator (VSQG) according to the U.S. Environmental Protection Agency regulations on hazardous waste. All our Dell-owned global manufacturing locations are ISO 14001 Environmental Management System certified. Part of ISO

14001 certification includes efforts to address and monitor hazardous waste. Dell adheres to local regulations on waste management in all regions where it operates.

We also have Global Environmental Health and Safety (GEHS) Standards that all our locations must follow. There are GEHS Standards that specifically reference hazardous waste and the response to a hazardous substance emergency, for example, the GEHS-S1002: Chemical and Hazardous Materials Management or the GEHS-S1005: Waste Management and Waste Reduction Standards. Our EHS teams collaborate closely with our Facilities organization to oversee the management of hazardous waste across all Dell locations worldwide.

By leveraging risk assessments and adhering to stipulations of our ISO 45001, and ISO 14001 certifications and the [Responsible Business Alliance](#) (RBA) standards, we have minimized the amount of hazardous substances in our manufacturing processes. Dell follows the [Clean Electronics Production Network](#) (CEPN) process where hazardous chemicals are identified and systematically removed from production through elimination or substitution with a less hazardous chemical. More information on RBA, CEPN and our [Chemical Use Policy](#) is available in the [Supply Chain Responsibility](#) section of this report.



# Advancing sustainability through circularity

Our commitments to the circular economy power the creation of sustainable technology and solutions that drive business and society forward.

Circularity as an economic system and product development process is integrated throughout our value chain. We embed it across the business and in deep collaboration with suppliers, customers and other stakeholders.

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Through our efforts and partnerships, we have recovered over 1.3 billion kg (2.8 billion lbs) of used electronics since 2007. Building on over 25 years of experience in offering global recovery and recycling services, we are rethinking, redesigning, reusing and recycling our way to an even more sustainable future.

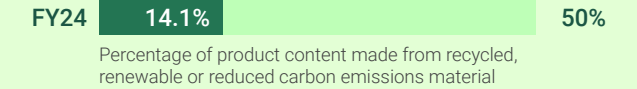
## Our approach to circular economy

The progress we have made in our circularity practices helps us comply with evolving regulatory requirements. In adherence to the sustainable materials indicators in the [Reporting Frameworks Index](#), we refined the scope of our circular economy goals in FY23. That refinement included expanding our product content goal to include materials produced using reduced carbon emissions energy sources. We also expanded our packaging goal to include where we utilize reused packaging – original packaging that has been recollected and reused. However, measurement and reporting capabilities for reused packaging are still in development and we now expect to reflect the expanded scope of this goal in future reports. Additionally, we updated the unit of measurement for our reuse or recycle goal, also known as our takeback goal. We now calculate the goal based on weight instead of unit count. These refinements increase the accuracy of our goal progress and are more aligned with broader industry approaches to these metrics.

We aim to reduce e-waste and associated emissions to lower our environmental impact. To do so, we begin with low-emissions materials and then we reuse, recover and recycle as many products and components as feasible. In FY24, we made progress toward each of our refined circularity goals.

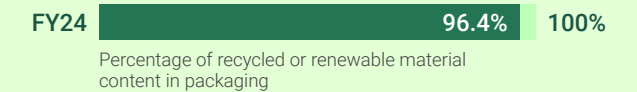
### 2030 GOAL

By 2030, more than half of our product content will be made from recycled, renewable or reduced carbon emissions material



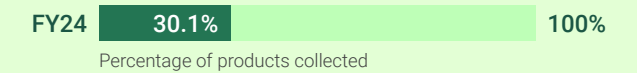
### 2030 GOAL

By 2030, 100% of our packaging will be made from recycled or renewable material, or will utilize reused packaging



### 2030 GOAL

By 2030, for every metric ton of our products a customer buys, one metric ton will be reused or recycled



# Dell's circularity advancements

Sustainability is a constant work in progress. We have been an industry leader in sustainable practices for over 30 years – from the launch of our recycling services to the use of recycled, renewable and low-emissions materials in our products and packaging.

Our circularity advancements help us drive innovation for our industry and beyond.

## 1990s

- **1993** First Dell **ENERGY STAR®** certified product
- **1996** First **Asset Recovery Services** for commercial customers
- **1997** First global, free **recycling program** for consumers

## 2000s

- **2004** **Dell Reconnect** partnership launched with Goodwill® (U.S.-only) for reuse and recycling
- **2006** First Dell products registered with **EPEAT**
- **2007** First use of **recycled plastic** in our products (OptiPlex)
- **2009** First in the industry to use **bamboo packaging**
- **2009** First in the industry to **ban the export of e-waste** to developing regions

## 2010s

- **2011** First **Dell fresh air** and **fan-less servers** to reduce data centers energy use
- **2013** First company to achieve **Titanium Power efficiency** in our servers/storage
- **2014** First use of **closed-loop materials** in our products (OptiPlex)
- **2015** Began sourcing **reclaimed carbon fiber** from the aerospace industry
- **2017** First packaging made with **ocean-bound plastic**
- **2017** **Co-founded NextWave** to keep ocean-bound plastic out of oceans and within the circular economy
- **2017** Reduced data center energy usage with **multi-vector cooling** and **advanced air cooling**
- **2018** **Committed to using 100% recycled or renewable material in all our packaging by 2030**
- **2018** First in industry to **recycle gold** from used motherboards and reuse in new motherboards<sup>14</sup>
- **2019** Released a **sustainable low-carbon edition** of the Latitude 7300

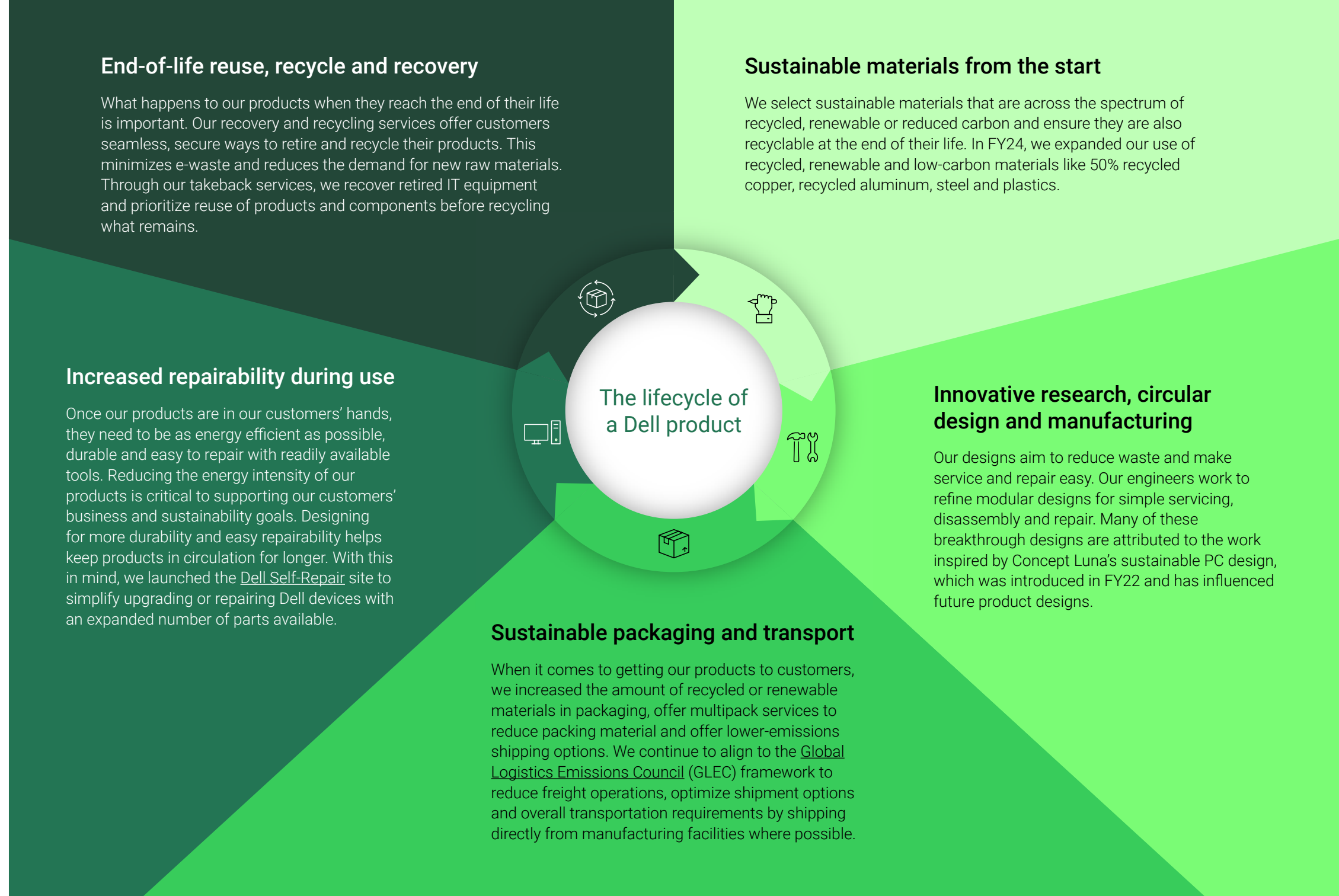
## 2020s

- **2020** **Used waterproof material** from windshield glass layers to protect Ecoloop® backpacks
- **2021** Introduced **Concept Luna** as an innovative exploration of sustainable PC design
- **2021** First use of **renewable bioplastics** in Latitude 5000 and Precision 3000 series
- **2021** First use of **Multi-vector 2.0** with intelligence features and **Dell Liquid Cooling** in PowerEdge
- **2021** **Exceeded UNSD 2025** goal to increase annual use of recycled ocean-bound plastics 10x four years early
- **2022** First use of **hydropower-produced aluminum**
- **2022** Introduced **bio-based material** made from captured methane in keyboard components
- **2022** Introduced **bioplastics** made from castor oil-based materials in select products
- **2022** **Expanded use of ocean-bound plastic** from packaging into our products for the first time
- **2023** Introduced **recycled copper** and **recycled aluminum** in our products
- **2023** First to ship certified **50% recycled content steel** in displays
- **2023** Claimed a **baseline amount of recycled glass** content

# Product lifecycle

With our 2030 goals set, we focus on actions that drive progress in each area of our product lifecycle.

We are designing end-to-end products that are cutting-edge and easier to repair, recycle or upcycle in deep collaboration with suppliers, customers and other stakeholders to close the loop and reduce waste. The following details how goals align, by lifecycle stage, from product materials to end-of-life recovery and recycling.



# Circular design

Product design plays a significant role in reducing waste and emissions. Our aim is to keep products and materials in use for as long as possible, so we implement designs that allow our products to be more easily disassembled. This makes them easier to repair, refurbish, reuse and recycle.

## The strategy and evolution of design at Dell

Since its introduction in FY22, [Concept Luna](#) has evolved into an inspiration and guidepost for Dell's circular design approach. Our design teams gathered a wealth of knowledge and strategies during product prototyping that pushed the boundaries of what Dell's sustainable technology could look like now and in the future. We continue to implement these findings in our products and further build our portfolio of innovative designs.

However, we understand that creating a positive impact on the world is not something one company can achieve alone. We engage with others – including our competitors – to drive circularity at scale and maximize impact. Our memberships in influential cross-industry partnerships like the [Circular Electronics Partnership](#) (CEP) and [NextWave Plastics](#) are examples of this collaboration in action. Hosted by the [World Business Council for Sustainable Development](#) (WBCSD), CEP brings together leaders from industry, international organizations and civil society. CEP facilitates global collaboration on an industry road map to overcome the barriers to a circular electronics industry. This includes improving product and supply chain circularity, and increasing awareness of the importance of circular electronics.

In addition to our leadership and memberships, we increased our public advocacy efforts. We participated in stakeholder education on the importance of a more circular economy in the technology sector, including a May 2023 Consumer Technology Association Circular Economy panel and a similar panel at the 2024 Consumer Electronics Show. We continue to join efforts across industries towards building a more circular economy, which aims to eliminate waste while keeping resources and materials in use longer.





## Circular design principles

To accelerate the circular economy, we work towards design principles that consider sustainability throughout our process.



**Sourcing sustainable materials** draws on recycled, renewable or reduced carbon materials for our product designs. We work diligently to ensure the materials we source minimize our impact on the environment. Examples at Dell include low-emissions aluminum in XPS laptops, recycled aluminum with low-emissions aluminum in Latitude and Precision products and recycled copper in the cables of some power adapters.



**Designing for reuse and repair** makes it easier to access and replace damaged or failed parts to extend product life. Reuse uses less energy than recycling, which further reduces carbon footprints. Examples at Dell include modular designs such as single-access service doors, eliminating the use of glues and creating upgradable or interchangeable parts.



**Dematerializing and optimizing** reduces needed materials or the impact of processes required to create products. Using fewer resources upfront preserves natural resources and reduces the carbon footprint of mining and manufacturing. Examples at Dell include designing for fewer internal components, lean manufacturing, passive cooling, paints, on-demand production and customer tools like virtualization.



**Designing for parts harvesting or recycling** is important to make it easy to recover parts and recycle materials from products that reach the end of their lives. Recycling materials uses less energy than processing virgin raw materials. Examples at Dell include clear labeling, easy separation of parts and material types, unified material grades and recyclable materials and working with recycling partners.



**Designing for durability** creates longer-lasting products, which helps avoid or delay the environmental impact created by building new devices. Examples at Dell include improved water spill resistance, greater tolerance for shock and vibrations, wider range of temperature and humidity tolerances, better battery endurance and greater fault tolerance.

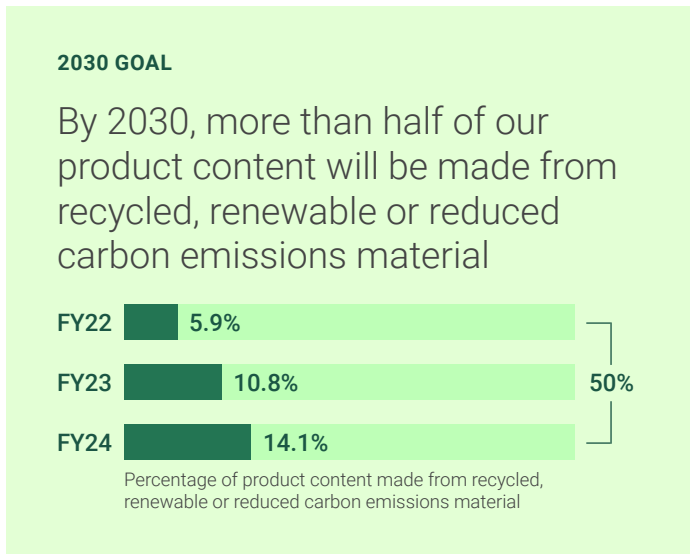


**Evolving business practices** by offering services and adjusting business models helps keep resources in the economy and out of landfills. Examples include as-a-Service (aaS) offerings, cascaded ownership (opportunities to remanufacture and reuse materials repeatedly), takeback programs, on-demand services and technologies to drive system change such as artificial intelligence (AI), machine learning and data analytics.

# Product materials

From our first use of recycled plastic and products in 2007 to our pioneering use of hydropower-produced aluminum today, we continue to invest in materials innovation.

To support advancements in the circular economy, we have increased our use of recycled, renewable and reduced carbon emissions materials across our product portfolio. In FY24, we used over 43 million kg (95 million lbs) of recycled and renewable materials in products, or 14.1% total of our product materials goal.



## Closed-loop vs open-loop systems

In an open-loop system, materials cross industries or functionality, like plastic recycled from water bottles for use in computers. In a closed-loop system, materials are recycled back into an item similar to the original, like parts from old hard drives used as stock for creating new parts for hard drives. Closed-loop systems are the backbone of a circular economy because they keep materials in use through recycling and reuse. We have closed-loop practices in our supply chain and products that contain closed-loop materials recovered from used technology.

Post-consumer recycled plastic



Bio-based plastics



Reclaimed carbon fiber



Plant-based fiber



Recycled and low-emissions aluminum



Ocean-bound plastic



Recycled copper



Recycled steel





## Reducing and diverting e-waste

### Metals

Using recycled metals, including steel, aluminum and copper, reduces our dependence on mining and processing new materials.

- **Recycled copper:** Through FY24, we have shipped more than 1 million power cables with 50% recycled copper.
- **Recycled steel:** We certified and established a baseline quantity of recycled content steel. In FY24, we used 50% recycled content steel in our displays, a first in the industry.
- **Recycled and low-emissions aluminum:** We continue to expand our use of aluminum produced entirely with hydropower. We lowered our carbon footprint by integrating 50% to 75% aluminum produced using hydropower and/or recycled content in select notebooks. Hydropower reduces the emissions of aluminum material by up to 90% compared to traditionally coal-powered production process.

Every pound of steel, aluminum and copper that we recover is a pound of material that does not need to be manufactured or mined. More information on Dell's value chain approach to drive assurance across the IT sector, coordinate with industry groups to improve regulatory compliance and map suppliers for responsible mineral sourcing is available in the [Supply Chain Responsibility](#) section of this report.

### Renewables and reclaimed sourcing

Our work with renewables helps us reduce our dependence on petroleum-based plastic. Renewable materials can be naturally replenished generation after generation. Renewable does not necessarily mean biodegradable or compostable, but they can be quick-growing. Certification programs through our partners affirm that our renewable sources are replenished. We strive to use renewable materials that are recyclable.

- **Reclaimed carbon fiber:** We worked with our suppliers to recover carbon fiber from aerospace and other industries for use in laptop lids in our highest-volume products. In FY24, we used 492,250 kg (1.09 million lbs) of reclaimed carbon fiber in our products.
- **Bio-based plastic:** Castor beans, tall oil and oils collected from methane-capturing processes are bio-based alternatives to petroleum-based plastics. These are used in portions of the bottoms, lids and keyboards of some products.

### Plastic

Our work toward reducing plastic use includes dematerializing, substituting and increasing recycled content in our products. Dematerializing is reducing the amount of material needed when creating a product, often by designing and manufacturing it in a less complex manner. We substitute plastic in products with more sustainable recycled or renewable materials.

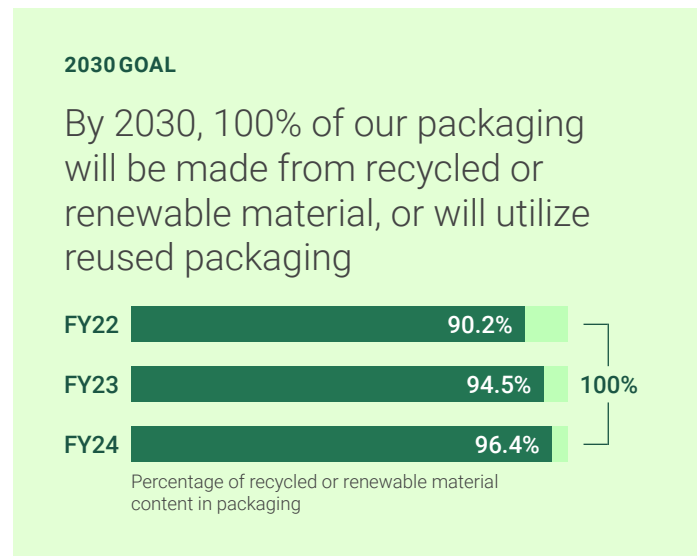
- **Post-consumer recycled (PCR) plastic:** We use PCR plastic made from a variety of sources, like water jugs and single-use plastics, across our product portfolio. In FY24, we used over 22.7 million kg (50.1 million lbs) of PCR plastic.

# Sustainable packaging

Packaging optimization starts with the product. By making the product more durable, fewer interior and exterior packaging materials are required to protect it.

Our exterior packaging ensures the extended system of shipping, storage and delivery has a small carbon footprint. The interior cushioning protects our products on the journey to customers. In this report, we refer to cushioning within the term packaging. We comply with multiple regional, state and country-specific packaging regulations. Our packaging materials adhere to various industry marking standards, eco label requirements — including restrictions on chemical use — and material recycled content and recyclability.

Our 2030 goal for entirely recycled or renewable packaging materials content has been anchored on advanced engineering, simulation and material science. To progress in this space, we continue to implement creative designs and innovative sustainable materials while maintaining high levels of product protection for worldwide logistics. In FY24, we achieved 96.4% of our packaging goal. The recycled or renewable content was 122.4 million kg of the total 126.9 million kg shipped packaging material.



## Packaging methodology

To streamline and improve our packaging methodology, we measured survey responses from packaging suppliers across multiple lines of business. We compared the weight of recycled or renewable materials manufactured for Dell-branded packaging with the total packaging material purchased in a given fiscal year. In FY23, we expanded our goal to account for where we utilize original packaging that has been recollected and reused. However, measurement and reporting capabilities for reused packaging were still in development during FY24.

## Natural material packaging

Dell pioneered the use of natural materials in our packaging, like our bamboo and mushroom cushions. However, as we continued to enhance designs and dematerialize our packaging, we focused more on advancing molded fiber applications, eliminating foam and plastic bags and reducing packaging box sizes. Of the 126.9 million kg (279.8 million lbs) of shipped packaging, 93.7% was fiber-based and 6.3% is from plastic and other materials.

## Plant-based fibers

Some of our packaging is created with a variety of renewable materials, including bamboo, recycled paper pulp and sugar cane fibers and sustainably sourced raw fiber. Our fiber is obtained from certified, responsibly managed forests that adhere to sustainable practices through the [Forest Stewardship Council® \(FSC\)](#), the [Programme for the Endorsement of Forest Certification® \(PEFC\)](#), or the [Sustainable Forestry Initiative® \(SFI\)](#) sources.

- Molded paper pulp reported by suppliers is made from 100% recycled material.
- Corrugate or fiberboard reported by suppliers is classified as renewable if it is certified through the FSC, PEFC or SFI.

## Ocean-bound plastic

We began using ocean-bound plastics in our packaging after rethinking the concept of waste, and how to address the developing demand for recycled plastics within the circular economy. In FY24, we also celebrated the six-year anniversary of founding [NextWave Plastics](#) in conjunction with the non-profit [Lonely Whale](#) and welcomed the new convening partnership of The Circulate Initiative to advance industry collaboration for healthier oceans. NextWave includes 15 member companies and a global network of ocean-bound plastic suppliers.<sup>15</sup> Members work to decrease the volume of plastic litter entering the ocean by capturing it within waterways beforehand.



The NextWave initiative aligns with the [U.N. Sustainable Development Goal](#) (SDG) 14.1 indicator to conserve and sustainably use the oceans and other marine resources for development by preventing and significantly reducing marine pollution of all kinds, particularly from land-based activities.

In 2021, four years ahead of schedule, we exceeded our commitment to increase our annual use of ocean-bound plastic tenfold by 2025.

In FY24, we highlight that over 34,500 kg (76,000 lbs) of ocean-bound plastic were incorporated into new Dell-branded product packaging. By using this waste material, we kept it out of oceans and in the circular economy where it can be recycled.

Packaging material content weights are provided in Dell's product-specific environmental datasheets.

## Multipack solutions

Multipack is a service offered to customers in select regions where multiple products can be packed into a single box, significantly reducing the amount of packaging materials needed for shipping. Customers that order products in large volumes of select notebooks, desktops and servers can combine several units in a single box. Dell multipack solutions have helped products earn EPEAT Gold certificate and offer the sustainability benefits of waste reduction through fewer packaging materials.

Since its launch in FY22, highlights for multipack solutions include:

- External shipping boxes made with corrugated fiberboard have up to 90% recycled content with the remainder of renewable content.
- Select notebooks have up to a 34% reduction in packaging material weight, complete elimination of plastics with a 100% recycled and renewable corrugate design. Notebooks are 5 units in a single box for multipack.
- Select desktops have up to 64% packaging material weight reduction when compared to single pack use. Desktop quantities per box differ based on form factors, with a range of 3 units in a single box to 8 units in a single box for multipack.
- For select servers, up to 98% recycled and renewable content, up to 58% reduction in packaging material weight and up to 2.7x reduction in logistics. Servers are 8 units in a single box for multipack.

Multipack also simplifies the unboxing process. It is easier to manage multiple products in a single package, which reduces the time it takes to open and saves time when deploying and installing new equipment.

Our packaging designs make it easy for customers to recycle the packaging they receive. We mark our packaging according to environmental and regulatory

marking specifications and symbols that vary by region. Our site contains details on ways to [dispose of packaging material](#) through recycling and composting services.

Our site also contains more information on how we are [accelerating the circular economy](#) with sustainable packaging.



# Recovery and recycling

Our services and solutions aim to extend the product lifecycle of a variety of equipment types, regardless of brand.

Since 2007, we have recovered over 1.3 billion kg (2.8 billion lbs) of used electronics. Our sustainability services support progress toward our circular economy goal that, by 2030, for every metric ton of our products a customer buys, one metric ton will be reused or recycled. In FY24, we progressed to 30.1% of this goal by collecting 91.6 million kg of 304 million kg products sold. Because our goal has extended to include products recovered by Dell partners, we are more aligned with the sustainability efforts in the collective circular economy and able to further scale our impact on product takeback.



\*In FY23, Dell expanded the scope of this goal to include products received by all channels, rather than products received by Dell-owned channels, within the reporting period. We also refined how we measure the goal, from units to overall weight, as a percentage of total weight of product sold (in metric tons). In previous reports, this metric was calculated as a percentage of units. In this report, we have restated FY22 and FY23 using this new methodology to present a more meaningful view of our progress.

## We incorporate recovery and recycling services into our solutions by focusing on five key areas



### Data protection and security

Services like [Asset Recovery Services](#) or [Data Sanitization and Destruction Infrastructure Services](#) provide secure and sustainable on-site and off-site solutions to safely sanitize or destroy data from customer equipment. Our processes are aligned with the [National Institute of Standards and Technology \(NIST\) SP 800-88 r1 standard](#) for data sanitization. For more information, visit [Media Sanitization of Data Storage Devices](#).



### Partner management

We operate under strict compliance with regulatory laws and regulations and require the same of our partners. We vet, audit and hold partners accountable to the highest ethical and environmental standards. Our partner standards apply to all recovery and recycling services and return streams supported by partners. Refer to our [Dell Electronics Disposition Partner Performance Standard](#) for more details.



### Value recovery

Through services like [Asset Recovery Services](#) we help customers resell retired equipment, getting the most value possible to reinvest and support business growth. Extending the life of the product is our priority — allowing for maximum value back to fund future technology.



### Environmental compliance

In 2009, we were first in the industry to ban the export of nonworking electronics and e-waste to developing regions. We operate under strict compliance with regulatory laws and regulations, and we require the same of our partners. More information is provided on our [Policies, Positions and Guidelines](#) page.



### Responsible recycling

Maximizing reuse is our priority. We thoroughly test returned equipment for functionality to minimize waste where possible. Many of the materials our business services recover are reused, while the remainder is responsibly recycled into the supply chain. For more information on our reuse and recycling of products and materials, see the [Product Materials](#) section of this report.

RECOVERY AND RECYCLING CAPABILITIES	
BUSINESS SERVICES AND SOLUTIONS	
Asset Recovery Services	Dell's <a href="#">Asset Recovery Services</a> help customers retire their legacy client devices, servers and their accessories in a secure and sustainable manner, regardless of brand. Supported in 35 countries across the globe, Dell's Asset Recovery Services manages the entire asset disposition process. Assets with no value are responsibly recycled, creating a feedstock for the circular economy. With an online management portal, provided via TechDirect, customers control and gain transparency into the asset disposition process. Within TechDirect they can request asset appraisals, schedule services, track progress, view reports and manage payments.
Data Sanitization and Data Destruction Infrastructure Services	We provide secure and sustainable on-site and off-site <a href="#">Data Sanitization and Destruction Infrastructure Services</a> for our infrastructure customers. This service allows safe sanitization or data destruction from their equipment with options to responsibly retire their IT components in a secure and sustainable manner. For customers who want to retire their assets, we help manage the pickup logistics, off-site sanitization, resale for value back and responsible recycling. These services meet high standards for environmental compliance. At the end of the service, we can also provide a report with details from collection to final disposition.
Technology Rotation Program	We provide businesses the ability to integrate our financing solutions with their IT procurement to reduce their environmental impact, update their infrastructure technology and maintain cash flow flexibility with a usage versus ownership model. Through our <a href="#">Dell Lifecycle Management Payment Solutions</a> , businesses use current state technology which is then refurbished, remarketed, or responsibly recycled at the end of the term.
Tech Refresh	Our refresh and recycling program recovers storage, data protection and hyper-converged products which enables customers to trade in existing or competitive systems for credit toward next generation storage, data protection or hyper-converged products. The <a href="#">Tech Refresh</a> program allows customers to responsibly recycle old equipment at no cost, helping to reduce data center footprints and associated power and cooling expenses.
CONSUMER AND SMALL BUSINESS PROGRAMS	
Global Mail-back	We provide free, prepaid shipping and easy logistics around the world for customers to mail back their used electronics, regardless of brand or condition, to be responsibly recycled at no additional cost. Customers simply print a prepaid shipping label, box their items and either drop them off at a local mailing center or call to schedule an on-site pick-up.
Dell Trade In and Dell Reconnect	We offer the <a href="#">Dell Trade In Program</a> to U.S. consumers to encourage exchanging eligible personal devices of any brand for credit toward a purchase on Dell.com. If the device is not eligible for a trade in credit, we will recycle it for free. For ineligible personal devices, we provide free mail-back to recycle them responsibly. Consumers can also drop off any brand of electronics, in any condition, at a participating Goodwill®, and we will collect and recycle them for free through our <a href="#">Dell Reconnect Program</a> . By trading in and recycling, consumers are helping keep e-waste out of landfills while contributing to the circular economy.

## APEX PC-as-a-Service

Our [APEX](#) PC-as-a-service (aaS) offerings allow customers to procure and return technology as needed and manage asset retirement securely and responsibly. APEX manages IT infrastructure for customers and responsibly reuses, repurposes and recycles technology on their behalf, increasing the residual value of equipment for future use and freeing customers from end-of-life management.

Dell APEX allows us to provide customers with the flexibility they need to scale their IT resources, which helps them reduce over-provisioning and wasted resources. By outsourcing lifecycle management, APEX can save customers up to 53% of time spent on decommissioning and retiring hardware.



# Transforming lives through digital inclusion

Closing the digital divide starts with a deep understanding of the communities most impacted by digital inequity.

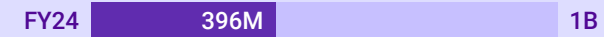
Through local engagements, global programs and partnerships and technology innovation, we are working toward equitable access to technology and connectivity for basic needs, programs and resources that build digital skills and community networks and support that advance digital equity. We provide solutions that improve quality of life like access to healthcare, education and job opportunities.

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### 2030 GOAL

By 2030, we will improve 1 billion lives through digital inclusion



Total number of people reached (cumulative, FY20 to current reporting year)

### KEY DRIVERS

Each year through 2030, 50% of the total people directly reached will be those who identify as girls and women, or underrepresented groups



Percentage of people reached directly who identify as girls and women, or underrepresented groups (direct reach only)

Each year through 2030, we will deliver future-ready skills development for workers in our supply chain

**FY24:** Dell recorded **131,478** hours of future ready skills training at supplier sites and in-house manufacturing locations.

### 2030 GOAL

By 2030, 75% of our team members will participate in giving or volunteerism in their communities



Percentage of team members participating in giving or volunteering

### KEY DRIVER

By 2030, we will use our expertise and technology to support the digital transformation of 1,000 nonprofit partners



Total number of nonprofit partners supported in their digital transformation journey

See our Digital Inclusion map to learn more about our global impact. [📍](#)

## Our approach to digital inclusion

### Community engagement: Investing and activating locally

We invest in communities where we work and operate. We work closely with community members and local nonprofits to understand their specific needs and help to design and activate solutions.

### Global partnerships: Partnering for scale

We foster and evolve large-scale, partner-led social programs and global partnerships that leverage our learnings and resources to achieve global impact to reach communities within and beyond Dell's footprint.

### Technology innovation: Leading with Dell innovation

Digital inclusion is at the heart of Dell culture, products and services. Our technology innovation programs seek to use Dell's end-to-end portfolio to promote solutions for some of the world's most challenging problems.



## Public advocacy

We have deepened and expanded our public sector partnerships to help identify community-level needs at the intersection of broadband access, affordability and adoption. In the U.S., we have partnered with the private, public and nonprofit sector to raise awareness about the Affordable Connectivity Program (ACP) to help students and families cut costs and access affordable high-speed internet. The campaign provides training, funding and support to community-based organizations with local ties and outreach experience to drive enrollment. Additionally, our mission to support STEM education helps build innovative partnerships and programs like [Girls Who Game](#), [Student TechCrew](#), [Solar Community Hubs](#) and [Develop with Dell](#). These programs help talent enter and re-enter STEM related jobs.

In FY24, we also:

- Joined the [Online for All](#) national campaign, a partnership between Civic Nation and the U.S. Department of Education to close the digital divide by focusing on internet access, affordability and equity for all Americans.
- Were one of the Biden Administration's corporate partners invited to the First Lady's [White House Celebration on International Day of the Girl](#).
- Sponsored the National Digital Inclusion Alliance (NDIA), an alliance of digital inclusion programs, policymakers and thoughtleaders, in its [annual awareness week](#) promoting Digital Inclusion. NDIA advances digital equity by supporting community programs and equipping policymakers to act.
- Attended the U.S. Department of Education National Educational Technology Plan Launch at the White House alongside the most prominent partners in education and technology.
- Supported [Camara Education](#), which works in partnership with the Government of Ethiopia to supply computers to schools and train teachers, often in rural parts of Ethiopia. This program aims to improve access to quality education through technology in disadvantaged communities in Ethiopia and to support the education sector in line with government strategies and policies.
- Collaborated with India's premier think tank which resulted in the adoption and establishment of [Atal Tinkering Labs](#).

# Community engagement

Many of our programs and partnerships focus on preparing students and lifelong learners for the digital economy. Beyond providing access to technology and connectivity, these programs provide critical training and experience working with new technology. This enables communities to take the lead on their digital future.



## Artificial Intelligence (AI) for Workforce

In 2023, Dell and the American Association of Community Colleges (AACC) joined Intel's [AI for Workforce](#) program. This program supports an AI-ready future workforce and enables community colleges to be the first line for instruction and training of the U.S. workforce. In FY24, Dell provided additional funding for the AACC to manage and fund grants for AI for Workforce, which uses Intel's curriculum to help students gain confidence and competency in AI. This funding allows AACC to work with individual community and technical colleges to tailor the curriculum to their needs, review grant applications, disperse funds and evaluate the effectiveness of the program.

According to [data from AACC](#), 58% of the nation's 10 million community college students are women, 28% identify as Hispanic, 12% as Black and/or African American and 6% as Asian/Pacific Islander. Currently, 17 of the schools participating in the AI for Workforce program are classified by the U.S. Department of Education as Minority Serving Institutions. This new partnership will focus on minority serving institutions and Tribal colleges to support under-resourced communities. We are committed to continual growth of this program.

## Mississippi statewide advancement of AI education

In 2023, the Mississippi Artificial Intelligence Network (MAIN) announced a [statewide collaboration to advance AI education](#). Founded in partnership with Dell and Intel, building on the AI for Workforce program, MAIN promotes AI training in all 15 community colleges in the state, as well as several Mississippi universities. Dell provided MAIN with specifications for campus AI labs. Local funding will allow MAIN partners to purchase technology for these labs and recruit students.



## Girls Who Game - San Carlos Apache Tribe

[Girls Who Game](#) (GWG) is a program created by Dell in partnership with Microsoft and Intel. In FY22, Dell partnered with Hesperus and the San Carlos Apache tribe to create the first Girls Who Game chapter on a U.S. tribal reservation. In FY23, the San Carlos Apache program expanded from one club of eight students to forty-four students across three clubs.

This program demands thoughtful community engagement to develop an understanding of the unique needs of the San Carlos Apache tribe, especially as it relates to technology. Our approach is to engage with the community on its terms. From engaging with

the community, we learned residents are concerned technology could threaten their heritage and way of life. With these needs in mind, the team formed a Tribal Advisory Council where community Elders advise the students on how to preserve traditional culture and values while the students develop social and technical skills to thrive in a digital world.

As their GWG challenge, San Carlos Apache clubs are building a Minecraft model. This model captures the Apache way of life through a representation of cultural and historical aspects of the San Carlos community. This model, built in consultation with the Tribal Advisory Council, helps students better understand their cultural heritage and provides community Elders with an understanding of how digital transformation can help preserve their heritage and culture.

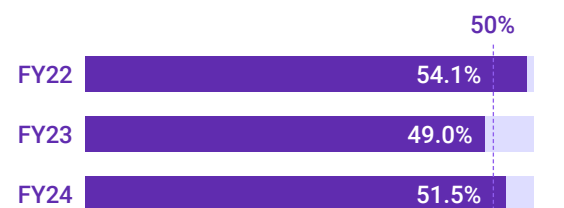
## ShePreneur

Dell introduced the [ShePreneur](#) program in FY23 to foster an entrepreneurial mindset and equip girls in India with essential skills in emerging technologies to solve local community problems. ShePreneur walks students through the entire development cycle of a product, through boot camps, internships, pitch deck events, product development and extended mentorship.

ShePreneur has transitioned to focus participants mostly on AI skill building. The program widened its reach in FY24, expanding across India with most participants coming from and participating in remote towns. Students develop their solutions in teams, with access to brick-and-mortar [Atal Tinkering Labs](#). Dell funded 310 of these labs, with more than 50 labs added in FY24.

### KEY DRIVER

Each year through 2030, 50% of the total people directly reached will be those who identify as girls and women, or underrepresented groups



Percentage of people reached directly who identify as girls and women, or underrepresented groups (direct reach only)

\*This goal aligns with both Cultivating Inclusion and Transforming Lives goal pillars by reaching those who identify as girls, women and underrepresented groups through our social and education initiatives.



# Global partnerships

Global nonprofits must improve their operations through digital solutions if they want to scale their impact in a digital age. We are committed to closing the digital divide for nonprofits by partnering with NGOs, customers, peers and nonprofits to enhance non-profit organizations through digital transformation and technology solutions.

## Junior Achievement

Dell partners with [Junior Achievement Americas](#) (JA) to empower high school students to solve problems in their local community, teaching them the practical skills required to launch and manage a business. Across 15 weeks, students work together to build a company from the very beginning, working with volunteer consultants to learn skills in marketing, finance, sales, manufacturing and operations.

Prior to Dell's partnership, participants managed all their data on paper or in spreadsheets. Local volunteers saw that information was lost or difficult to access precisely when it was needed. Our Dell team in Brazil built and launched Enterprise Space (EnS), a platform where students and volunteer consultants can manage all data and information related to their company. The program borrows from the gamification model, turning consultancy into a journey and allowing customization to mimic different business environments in different countries.

During the creation of EnS in Brazil, the team understood that the program model must be adaptable to regional business environments. In the three years since its creation, JA and Dell have worked closely together to adapt and modify the initial program to continue scaling across the globe. In FY24, the use of EnS by the JA Company Program expanded, running today in 13 locations: Argentina, Brazil, Canada, Chile, Colombia, Ecuador, Guatemala, Jamaica, Mexico, Panama, Peru, Uruguay and U.S. Virgin Islands.

Since its launch in FY21, the partnership with Junior Achievement Americas has impacted over 250,000 beneficiaries, including the students directly impacted by the program and the thousands of teachers, family members and volunteers who support them.

## Solar Community Hubs

Our Solar Community Hubs connect people, even in the most remote communities.

[Solar Community Hubs](#) provide access to technology, skill-building opportunities and critical services and support. Depending on each community's needs, these hubs can provide access to water and electricity, healthcare services and/or biodiversity preservation. They can be fixed form, portable or mobile depending on the size and requirements of the community. We partner with [Computer Aid International](#), the [N50 Project partners](#)<sup>16</sup> and local nonprofits to select the appropriate model and services for each hub. Currently, Dell has hubs in 48 locations. All hubs provide digital access through Dell's end-to-end portfolio, with many featuring OptiPlex Micro Form Factor desktops, Latitude Rugged notebooks, PowerEdge Tower servers and N-series switches.

Solar Community Hubs helped more than 2.4 million people in FY24.

In FY24, Dell developed a Solar Community Hub in Kensington, a suburb of Cape Town, South Africa. By repurposing existing units and partnering with [Students' Health and Welfare Centres Organisation](#) (SHAWCO), the Kensington Learning Lab is now a Solar Community Hub that offers a health clinic. Its multi-purpose rooms are equipped with Dell technology enabling health services such as health screenings. Hubs also offer educational services, including SHAWCO's Beyond Educational Health Clinics and Violence Prevention Program. Additionally, the Hub offers [ICDL certification](#), Microsoft Office training and coding training.



In May 2023, we mobilized our N50 project partners to [install 12 Portable Connectivity Centers](#) (PCCs) across Ukraine, Poland and Romania to support refugees.

Learn more about [PCCs and our network of Solar Community Hubs](#).

## Pro Bono program

Dell has committed, by 2030, to use our expertise and technology to help 1,000 nonprofit partners digitally transform to better serve their communities. [Pro Bono](#) is a portfolio of programs that connect our talented and diverse employees with nonprofits around the world that need help on their digital transformation journey. To date, this program has helped 535 nonprofits, delivering over 24,800 volunteer hours.

To receive digital transformation support, nonprofits can be nominated by our employees or partners, or they can come to us directly. The Pro Bono program engages with nonprofits in a few ways: Pro Bono consulting workshops, Pro Bono projects and Board Service Matching, which matches Dell leaders with nonprofit board members to support nonprofits and increase leadership skills for future leaders of Dell.

In December 2023, Dell hosted a Pro Bono Consulting Workshop for the Europe, Middle East, Africa (EMEA) region, showcasing collaboration between our team members and nonprofit organizations. During the EMEA workshop, Dell brought together 96 team members and 18 nonprofit organizations to exemplify the power of collective action. Among them, Al Jisr, an association dedicated to supporting public school children, sought assistance with digitizing 25 years of documentation.

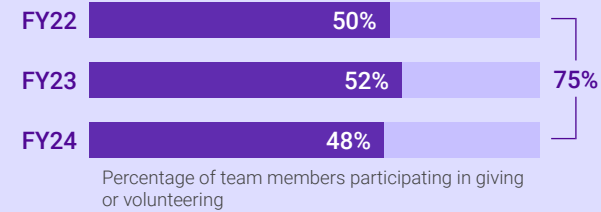


Our dedicated volunteers not only met this challenge but also coordinated the loan of a scanner/printer from our IT team in Casablanca, demonstrating our commitment to supporting nonprofits. Al Jisr significantly reduced search time, enhanced document accessibility and attracted investments from potential partners. Through this experience, volunteers gained valuable insights and reinforced their commitment to community engagement.

Learn more about how we embed giving and volunteering into our culture in the [Inclusive Workforce](#) section of this report.

### 2030 GOAL

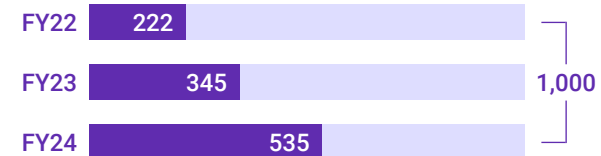
By 2030, 75% of our team members will participate in giving or volunteerism in their communities



\*Our progress on this goal decreased from 52% in FY23. We attribute this year's decline in employee giving and volunteering to organizational change.

### KEY DRIVER

By 2030, we will use our expertise and technology to support the digital transformation of 1,000 nonprofit partners



Total number of nonprofit partners supported in their digital transformation journey (cumulative measurement beginning FY20)



# Technology innovation

Technology has fundamentally changed the social needs of communities around the world.

As populations grow and our reliance on technology increases, we must ensure society can keep pace. We are using technology to address systemic issues for underserved communities, supporting large-scale, partner-led social programs through infrastructure support and creation of digital public goods.



## Digital LifeCare

[Digital LifeCare](#) is an open-source, digital healthcare platform created to help the government of India address the rising burden of noncommunicable diseases (NCDs) at population scale. It is a future-ready technology platform on which healthcare systems can be integrated digitally, enabling continuum of care for patients. Dell developed the platform in collaboration with India's Ministry of Health, and the platform is implemented by Tata Trusts.

In FY24, we added two additional local Indian languages to our health workers application, improving accessibility and user-friendliness. Additionally, community health officers and medical officers at primary healthcare centers can now download actionable reports, which improves program monitoring capability.

Digital LifeCare was integrated into other National Health portals, enabling ecosystem collaboration and reducing the data entry burden for health workers. In FY24, Digital LifeCare deepened platform adoption across all levels of healthcare and ensured seamless delivery of care services. Digital LifeCare saw 81 million enrollments in FY24, up 57% year-over-year, resulting in a cumulative total of 319

million individuals enrolled across 33 states and union territories.

The Digital LifeCare platform was recognized for Excellence in Digital Healthcare Project at the Elets Healthcare Innovation Summit, which highlights exemplary contributions to the healthcare sector.

Digital LifeCare was also awarded the Best Tech for Health award by India Digital Summit, organized by the Internet and Mobile Association of India. Dell was recognized for its efforts helping the Indian government address the rising burden of NCDs by developing a future-ready technology platform for government healthcare officials and workers to scale their reach to millions of beneficiaries.

## i2B2

The Informatics for [Integrating Biology and the Bedside \(i2B2\) tranSMART Foundation](#) has long sought to bridge the gap between medical research and patient care. For more than 10 years, Dell and the i2B2 tranSMART Foundation have partnered to use technology to develop highly personalized medical research and outcomes.

Most recently, this partnership has focused on "digital medical twins," which are simulations of patients that help researchers detect disease patterns and predict the effects of potential treatments. These twins are highly personalized to the patient and provide insights that facilitate precise recruitment of patients into clinical trials. Each digital medical twin is made up of several terabytes of data, which require robust technology solutions to process into actionable care plans.

The digital medical twin database is built within a data enclave, pulling data from numerous hospitals and research studies. This enclave assembles data at various

levels of de-identification from patients at participating clinical institutions, including lab values, medical images, data streams from monitoring equipment, text from electronic health records and genome sequences.

As of FY24, the digital medical twin effort encompasses more than 2.1 million patients worldwide.

Researchers can use digital twins to detect patterns for specific disease profiles, allowing them to move more quickly to identify, study and test treatments. Access to data from hundreds of millions of patients allows them to run simulations of possible treatments on an individual's digital medical twin and compare it to others with similar conditions.

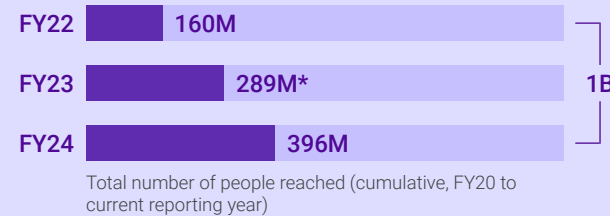
The partnership improves treatment options around the globe by providing support to the below groups:

- **Researchers**, who now have access to de-identified patient data in data enclaves. Digital medical twins facilitate collaboration with other researchers, resulting in quicker movement from research to application.
- **Providers**, who could run treatment simulations for individual patients and practice precision medicine, based on data from over two million patients.
- **Patients**, who are more likely to receive relevant, tailored treatments and who gain access to targeted clinical trials. Patients gain the ability to interact with their digital medical twin.

We continue to develop digital medical twins and these data enclaves. We are currently developing how the use of generative AI might allow patients to provide feedback that will promote an unbiased and fair representation of their digital medical twin.

### 2030 GOAL

By 2030, we will improve 1 billion lives through digital inclusion



Total number of people reached (cumulative, FY20 to current reporting year)

\*FY23 restated to reflect corrected calculation. See further explanation in [About This Report](#).

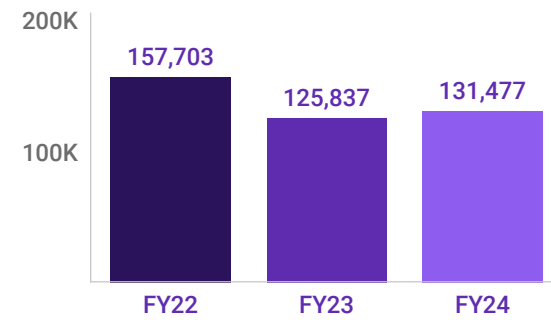
# Future-ready skills

Today, the supply chain industry continues to face an ongoing talent gap due to the impact of digital transformation.

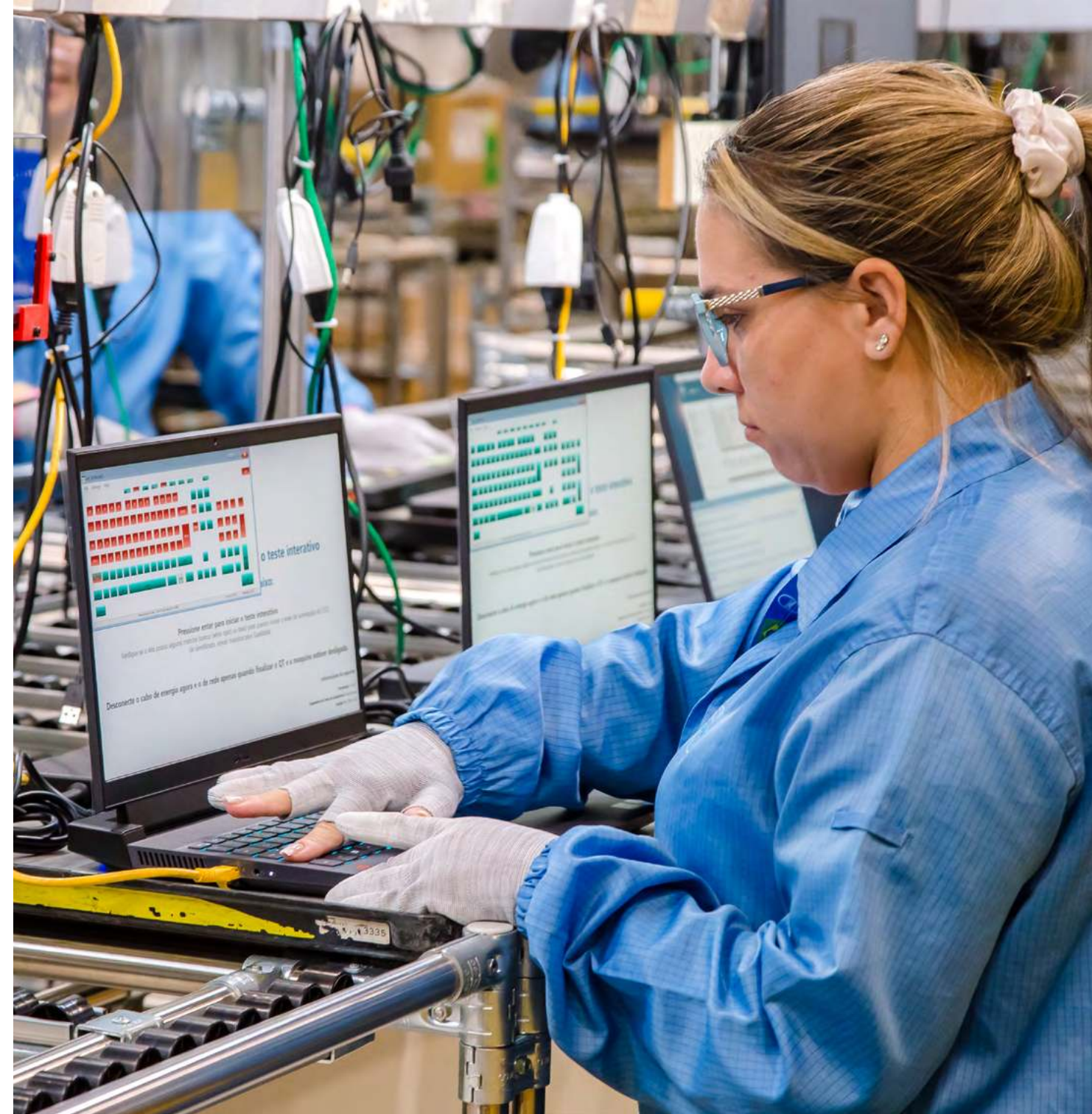
The skills gap not only makes it difficult to source new talent for digitized jobs, but also makes it more important than ever to retain and up-level existing talent. In FY24, Dell continued our work on the future-ready skills training program pilot. This unique pilot program is building future-ready skills for supply chain workers in partnership with two suppliers. This program provides professional and personal skill-building opportunities that help build digital and essential skills for their frontline workers, grassroots line leaders and engineers.

## KEY DRIVER

Each year through 2030, we will deliver future-ready skills development for workers in our supply chain



Total number of future-ready skills training hours at supplier sites and in-house manufacturing locations





# Cultivating inclusion in our workforce

We believe in building a diverse and inclusive workforce, made up of individuals with varying backgrounds and life experiences. Improving representation of underrepresented groups in tech is critical to meeting future talent needs and ensuring new perspectives that reflect our global customer base. We are committed to equal employment opportunity and upholding ethics and integrity in all we do, and we will continue to implement inclusive practices and policies that support diversity.

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## Our approach to an inclusive workforce

Our team members are vital to our long-term business success, so we are focused on fostering an inclusive corporate culture and building our future pipeline of talented team members. To build a future that works for all, we focus on four areas:

### Workplace

We are creating an inclusive environment where everyone can be their authentic selves and believe their work is meaningful.

### Workforce

We are committed to increasing representation and recognize that talent retention at all levels is essential to our long-term strategy.

### Accountability

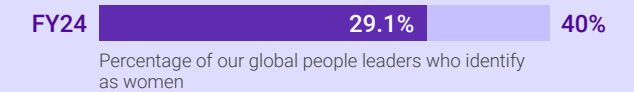
We are holding ourselves accountable for upholding Dell's Culture Code and People Philosophy.

### Marketplace

We are leading by example in our industry and with our customers to become an employer of choice for future team members.

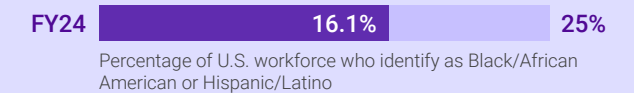
#### 2030 GOAL

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



#### 2030 GOAL

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



# Workplace

At Dell Technologies, our Culture Code defines who we are, describes what we believe and sets clear expectations for how we work and lead. We know our culture is the foundation for all we have achieved and for the success ahead of us.

Our culture sets us apart and helps us create an inclusive environment for all our team members. We honor our commitment to creating an inclusive workforce by:

- Creating meaningful connections through our Employee Resource Groups (ERGs) and foundational trainings.
- Providing programs and resources to empower team members of all abilities to thrive.
- Offering compensation and benefits practices that aim to ensure workplace equity.
- Committing to workplace health and safety standards in all of our operations around the world.

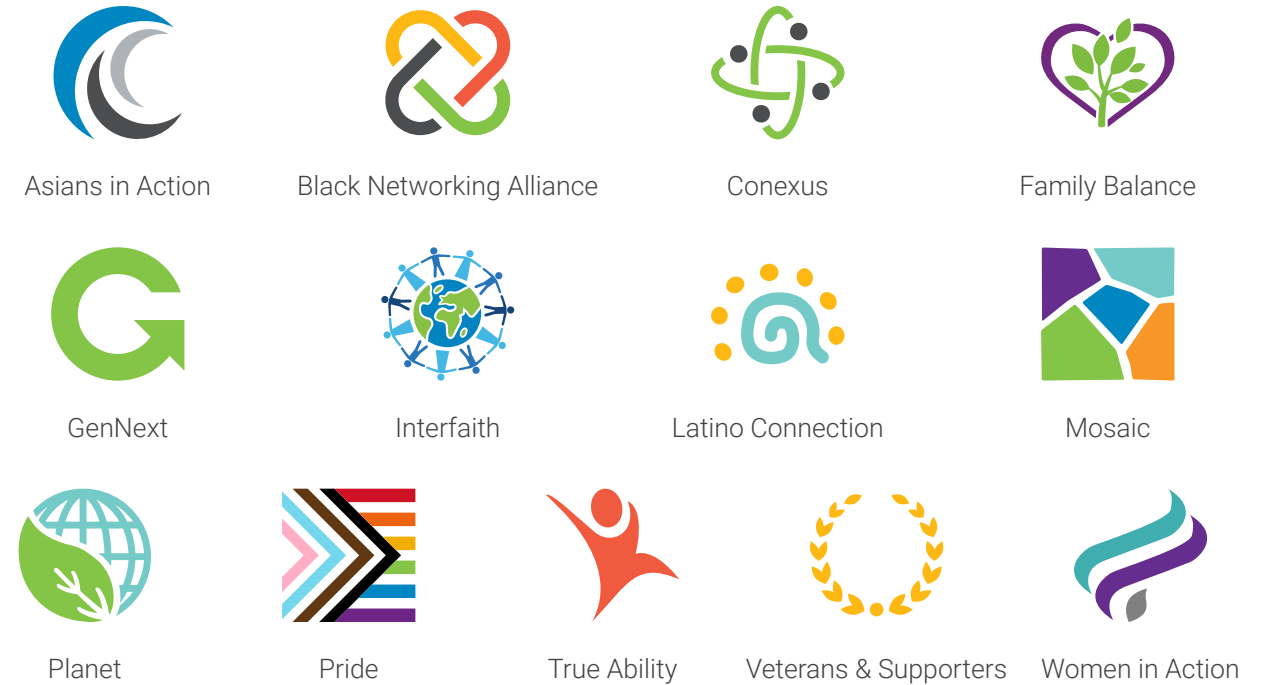
Read about our [Culture Code](#) and how we activate it through our People Philosophy.

## Employee Resource Groups (ERGs)

Our ERGs are essential to how we drive connection and engagement for our people. Through ERGs, team members are encouraged to connect beyond their daily work. Dell has 13 ERGs with more than 469 chapters in 80 geographic locations across four regions. These internal groups create experiences that drive belonging and connection. ERGs provide access to personal and professional development opportunities and promote community engagement outside of Dell through giving and volunteerism. ERGs partner within Dell to showcase observances that are important to each group, including Asian American and Pacific Islander Heritage Month, Black History Month, Earth Day, Hispanic Heritage Month, International Day of Persons with a Disability, International Women's Day, Pride Month and Veterans Day.

ERGs also serve as a tool for increasing global cross-cultural understanding and communication, benefiting our team members both professionally and personally. Team members are able to join ERGs outside their backgrounds and interests to expand their awareness and provide opportunities to nurture supportive relationships with people from other backgrounds. In FY24, 56.4% of employees participated in at least one ERG. Participation like this demonstrates that our team members understand and value their role in creating community and a sense of belonging in the workplace.

### Our ERGs





## Learning programs and training

Giving all team members a strong educational foundation around inclusive practices allows everyone to utilize a common language and a shared understanding.

Be the Change is Dell's foundational learning program focused on topics related to inclusion. This training helps cultivate an inclusive environment where all team members can be their authentic selves and thrive in their careers. To date, 99% of our team members have completed Be the Change. All new team members and managers complete this foundational training as a part of onboarding. Be the Change provides tools and resources to encourage collaborative conversations across all teams, levels and business areas throughout the year. In FY24, we launched the next evolution of Be the Change modules focused on allyship for team members and leaders.

As new team members join Dell, our onboarding offers a thorough understanding of our culture and inclusive workforce goals. We do this by providing the following during onboarding:

- Be the Change foundational learning.
- Equal Employment Opportunity policy.
- Information around ERGs, networking and mentorship.

All team members must abide by our Code of Conduct and complete our annual Ethics and Compliance training. Read more on our annual training in the [Ethics](#) section of this report.

## Employee giving and volunteering

A feeling of community, belonging and purpose extends beyond the four walls of the workplace. We make it easy for our team members to give back and maximize their impact, by matching donations up to \$10,000 USD annually per team member per year and encouraging team members to volunteer during the traditional work day. Additionally, any team member who logs 10 hours or more of volunteering receives a voucher for \$150 USD that they can donate to the vetted charity of their choice.

In FY24, 48% of global Dell team members participated in giving or volunteering. In total, our team members volunteered approximately 949,000 hours of their time. Those hours were spent on community projects such as park cleanup and skill-based work through the Pro Bono program. Read more about Pro Bono and our Giving and Volunteering goal in the [Digital Inclusion](#) section of this report.



## Disability inclusion

One way we foster inclusivity for Dell team members with visible and invisible disabilities is through our Centers of Excellence.

Dell's Assistive Technology Center of Excellence (CoE) aims to provide every team member with the assistive technology they need to reach their full potential. The vision of the center was brought to life in FY22 through a partnership with Dell's True Ability Employee Resource Group. The Assistive Technology CoE provides technology, training and support for team members with disabilities. Any team member can confidentially request assistive technology without manager approval, funding or medical verification. The Assistive Technology CoE offers a catalog of hardware and software including braille keyboards, auditory individualization software, speech-to-text tools and screen readers.

While our Assistive Technology CoE strives for all Dell team members to have the technology they need to excel in their roles, our Accessibility Center of Excellence works to ensure that our digital products and resources are accessible to those who have a disability and/or use assistive technology. Our Accessibility Center of Excellence provides a range of services to help product teams comply with [Dell's Accessibility Statement](#). The Accessibility team also provides accessibility education, accessibility testing, reviews and audits and tools to promote accessible design and inclusive language.

## Compensation and benefits

We offer a competitive and comprehensive benefits package and strive to provide our employees the best choice and value at the best cost. Through our benefits package, we support our employees' overall health and well-being through a comprehensive approach which provides programs and resources focused on mental, physical and financial health, flexibility and connection. Work flexibility is part of our culture and remains a priority for us, and we have built tools that provide choice and flexibility to employees. We aim to provide innovative and inclusive offerings, such as virtual live and on-demand educational sessions, counseling and support services, fitness and wellness challenges, voluntary progress tracking and other incentives.

We have designed our comprehensive rewards programs to be globally consistent, locally relevant and effective in attracting, motivating and retaining high-quality talent. Our rewards programs seek to inspire employees to do their best work for our customers and the growth of our business. Through our rewards programs, we are committed to equal pay. Read more about our pay equity efforts in the [Accountability](#) section of this report.

## Employee health and safety

We aspire to provide an occupational injury-free and occupational illness-free workplace in all of our operations around the world. This objective can be achieved by maintaining a world-class health and safety culture that is embraced by our employees, contractors and visitors, and that is fully supported by all levels of the organization. The framework and criteria for establishing and reviewing our occupational health and safety objectives are outlined in our [Global Health and Safety Policy](#).

Dell's occupational safety, health and environmental programs are managed by a global staff of qualified EHS professionals. All of Dell's manufacturing sites worldwide are certified to the globally recognized ISO 45001 Occupational Health and Safety Management System and the standards of the Responsible Business Alliance, which includes stringent health and safety requirements. A robust audit program conducted both internally and by third-party accreditation bodies at Dell's manufacturing facilities ensures that workplace health and safety are managed and maintained to the highest standard.

Dell maintains an internal-only Occupational Health and Safety Management System (OHSMS) manual. Dell's operations and businesses have earned ISO certifications in a number of important areas, including quality, environmental, occupational health and safety, energy and others. For a full list, see our [Certifications and Ecolabels](#).



# Workforce

Dell aims to attract, develop and retain an inclusive workforce by investing in our team members through internal career advancement and development. We provide access to career and growth opportunities for all our team members, including women globally and underrepresented groups in the U.S. We also focus on hiring veterans, people with career gaps and those who are neurodiverse.

We continue to innovate our hiring programs and processes and remove barriers to inclusion by evaluating and improving our accessibility practices and retention and development processes. We are committed to building an inclusive workforce.

This commitment is the motivation behind our 2030 Cultivating Inclusion goals:

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

## Talent recruitment and hiring

We leverage traditional, innovative and targeted recruiting and hiring programs to attract the best talent possible. This includes creating on-ramps and training programs, such as [Career ReStart and Reboot](#), for those interested in returning to the workforce.

We recognize that life is bigger than work. Sometimes life calls even the most committed professionals away from their careers temporarily. Whether someone leaves the workforce to start a family, care for aging parents, manage an illness, complete academic study, or any other reason, Dell knows career gaps happen. The Career ReStart program helps well-qualified, experienced professionals with significant career gaps restart their careers by providing the structured support, mentorship, training and networking they need. Career ReStart consists of two programs:

- **Direct Hire program:** Accelerates transition back to the workforce with structured onboarding and support.
- **Returnship program:** Offers training, professional development and support. This program runs in several regions including France, Germany, India, Ireland and the U.S.

As a further commitment to recruiting and attracting talent, we provide mentorships to women pursuing STEM degrees. According to data from the 2023 [World Economic Forum Global Gender Gap Report](#), representation of women graduating with STEM degrees has remained stagnant year over year. We encourage more young women around the world to stay in their STEM degree programs through our STEM Aspire mentorship initiative. Partnering with our Women In Action ERG, we align mentors to young women in STEM degree programs. This program currently exists in Australia, Brazil, Egypt,

India, Ireland, Singapore, Slovakia, Spain, the United Arab Emirates and the United Kingdom.

We partner with historically Black colleges and universities (HBCUs), minority-serving institutions (MSIs), Hispanic-serving institutions (HSIs) and community colleges through programs that include curriculum, internships and employment opportunities, such as our Changing the Face of Tech (CFT) initiative.

Changing the Face of Tech is a network of programs that focuses on attracting and empowering talent from diverse backgrounds in order to expand the standard pool of candidates for recruiting and establishing a diverse workforce. We're Changing the Face of Tech by:

- **Introducing students to tech:** We partner with select HBCUs, minority-serving institutions, Hispanic-serving institutions and community colleges to take learning beyond the classroom with immersive and engaging in-person workshops on topics like sales engineering, cybersecurity and data science.
- **Providing training and certifications:** We work with students throughout their post-secondary education to provide free access to world-class training. In these programs, students can gain skills through hands-on workshops, learn more about technology career opportunities from professionals of color and earn credentials that elevate them as prospective hires.
- **Offering our Dell Intern Scholars program:** The Dell Technologies Intern Scholars Program is a multi-year internship experience for students who self-identify as Black/African American and/or Hispanic/Latino and who study computer science, supply chain, business, marketing or engineering. This program provides students the opportunity to build soft skills as well as business acumen through various learning and development programming.

In addition to Career ReStart and Changing the Face of Tech, other hiring programs at Dell include initiatives focused on individuals with disabilities and those who are neurodiverse, LGBTQ+, veterans and other underrepresented minorities. We are proud of our hiring initiatives and their impact on our talent pipeline.

We are also continually reviewing and refreshing our policies to encourage equity throughout the hiring process. Our commitment to diverse communities is robust and we are proud of our global teams for their dedication and focus.



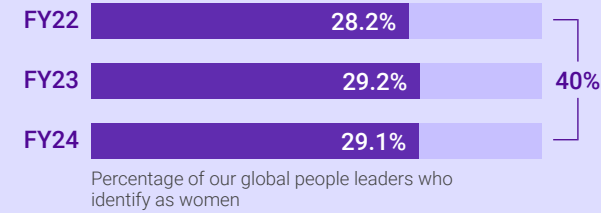
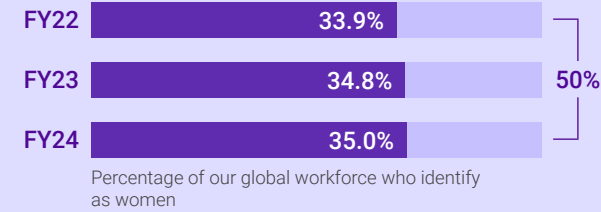
# Talent retention and development

Talent development is key to talent retention. We have invested in tools and resources that are designed to empower and inspire employees to direct their own career paths and build a portfolio of transferable skills in the technology industry. We are committed to building a diverse leadership pipeline with a broad spectrum of skills, including the ability to act with integrity and inspire others.

We provide many resources to support employees' career growth and development through a centralized program. Through this program, we offer formal training options, individualized development programs, tools for 360-degree feedback, mentoring, networking, stretch assignments and growth opportunities. Our internal Career Hub supports employee growth by providing personalized development suggestions, such as mentorship and internal opportunities, that align with their skills and development goals.

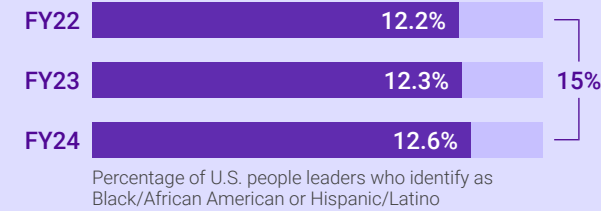
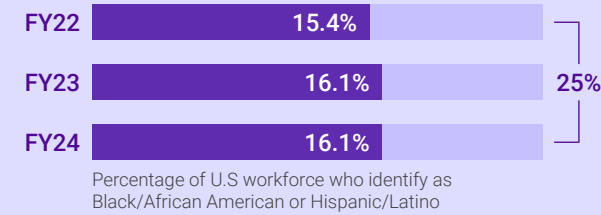
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By 2030, 25% of our U.S. workforce and 15% of our U.S. people leaders will be those who identify as Black/African American or Hispanic/Latino



# Accountability

Through our continuous listening strategy and robust governance and oversight for our Culture, Diversity and Inclusion (CD&I) work, we are committed to holding ourselves accountable for upholding Dell's Culture Code and People Philosophy.

## Continuous listening strategy

Accountability requires awareness. We have developed a continuous listening strategy that captures feedback from team members at regular intervals throughout the year. This strategy helps us better understand our culture, potential risks, growth opportunities and areas in which we are already performing well.

Each year, we ask our team members to complete our annual employee engagement survey, Tell Dell, which helps us assess the application of our [Culture Code and People Philosophy](#) and helps us capture our Employee Net Promoter Score (eNPS). Tell Dell also serves as a critical tool for leader accountability, as all eligible leaders receive a report of their team's results from the Tell Dell survey, which also includes a new Leader Net Promoter Score (LeaderNPS). The LeaderNPS indicates how likely a team would recommend their leader. We recognize leaders with high Tell Dell scores, and HR consultants work to build action plans with any leader who does not meet internal threshold scores. For all leaders, we encourage transparency. We ask all leaders to review their Tell Dell results, recognize areas of strength and opportunity and have conversations with their teams to determine next steps for improvement.

We distribute three other quarterly surveys throughout the year. In addition to Tell Dell, we send out pulse surveys in Q1 and Q3. These pulse surveys are more targeted surveys sent to a smaller sample of our team members. Pulse surveys focus on select topics, helping us better understand results from the Tell Dell census or other topics important to leadership. In FY24, these topics included hybrid workplace and team member perceptions around AI. Additionally, in Q4, we distribute our Tell Dell Check-In

survey to a representative sample of approximately half of our team members. This offers another snapshot of our eNPS and helps us further understand how our team members view leadership and how well we are upholding our Culture Code and People Philosophy.

Our Listening Strategy also includes roundtables and listening sessions, which our leaders host with select groups. Additionally, we distribute automated surveys throughout the lifecycle of a team member's tenure at Dell, including during the candidate experience, onboarding, entry into leadership roles and voluntary exit from Dell. This lifecycle process helps us understand employee perceptions during key milestones.

## Culture, diversity and inclusion governance

Dell has dedicated resources and teams in place to drive its CD&I initiatives. Valuing diversity and inclusion is a critical element of our culture. Dell has been advocating for and championing inclusion for many years, hiring our first Diversity Officer in 2000. Dell's current Chief People, Culture and Inclusion Officer (CPCIO) leads the CD&I and Talent organizations, reporting to the Chief Human Resources Officer.

Our Global Diversity Council, chaired by Michael Dell, consists of senior leaders from across the business. The Council provides accountability and strategic support and direction through regular tracking, discussion and review of progress toward goals and actions for areas of opportunity. This further underscores our senior-most leaders' commitment to building a diverse and inclusive culture.

Senior leaders across the organization are held accountable to drive progress toward our 2030 representation goals. All leaders are responsible and accountable for inclusive leadership through our Culture Code leadership principles and People Philosophy leader expectations. We work to help our leaders understand their role in activating achievement, balance, connection and diversity and inclusion for their team.

Our CD&I investments extend beyond our workforce and include community involvement, partnerships, councils, coalition sponsorships, memberships and public policy actions. We recognize we must represent and advocate for the change we want to see in the broader industry to be credible and most impactful.

## Pay Equity

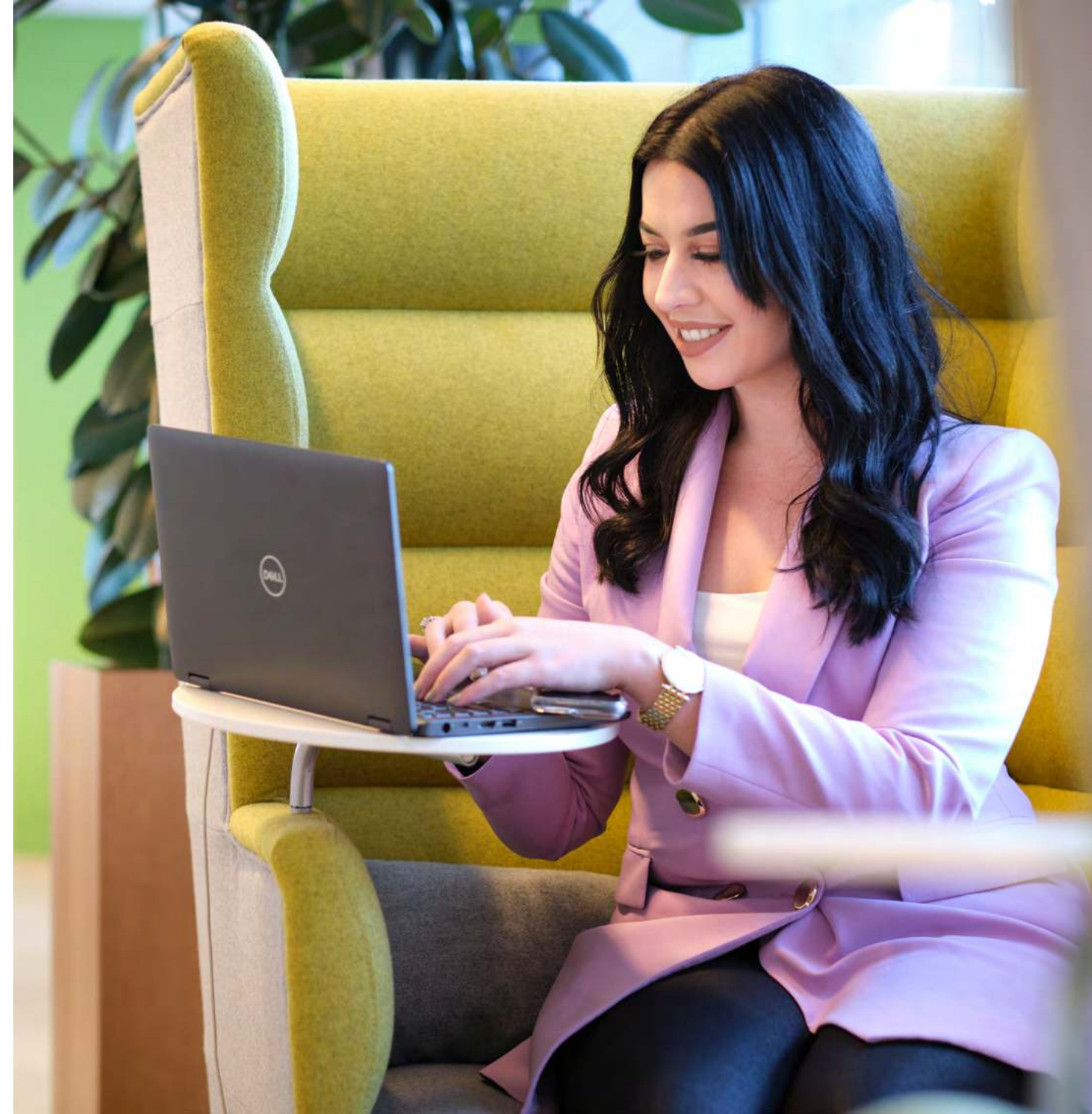
At Dell Technologies we believe people should be equitably compensated for the value they deliver to our customers and stakeholders, no matter their gender, ethnicity or other factor. We routinely review salaries — and make adjustments if needed — to ensure we pay employees consistently when compared to peers and the relevant compensation market.

# Marketplace

We know working together within the marketplace makes us stronger. We partner to advocate for inclusive public policy, to build career development and leadership opportunities for diverse talent, to respect human rights and accessibility for all and to increase our impact in the technology industry. We partner with a number of [organizations](#) to help us accomplish these objectives.

In FY24, we represented our global workforce and inclusive practices on panels and sessions hosted by some of these partner organizations, including [Disability:IN](#), [Out & Equal](#), [Black Enterprise](#), the [Texas and California Women's Conferences](#) and others. We are proud of our regular engagement and executive participation with Congressional caucus organizations, including [Asian Pacific American Institute for Congressional Studies](#) (APAICS), [Congressional Black Caucus Foundation](#) (CBCF) and [Congressional Hispanic Caucus Institute](#) (CHCI).

Dell is also a member of several inclusion-related councils and coalitions. We are a founding member of the [Alliance for Global Inclusion](#), a coalition of companies launched in 2021 that is committed to providing tangible, innovative solutions to historical shortcomings in diversity, equity and inclusion. We are also a long-standing supporter of [Catalyst](#), a nonprofit that brings together a global community of 500+ companies to learn and share leading practices and help build workplaces that work for women. Our Chairman and CEO Michael Dell is a Catalyst CEO Champion for Change and Board of Directors member.





# We respect and support the internationally recognized human rights of all people

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Dell Technologies respects the fundamental human rights of all people. This respect is core to our commitment to drive human progress.

We have adopted and uphold expectations set out in the [United Nations Guiding Principles on Business and Human Rights](#) and the [Principles of the United Nations Global Compact](#), to which Dell is a signatory. We align our policies and practices to these principles. Dell is committed to ensuring we are not complicit in human rights violations, and we hold our suppliers and other business partners to this same standard.

## Our approach to human rights

We believe everyone deserves to be treated equally, with dignity and respect, and we are committed to responsible, ethical, inclusive and sustainable business practices. The [Dell Human Rights Policy](#) reflects our global commitment to respect the rights of all our stakeholders, including Dell team members, suppliers, contractors and subcontractors at any tier, partners, resellers and others impacted by our value chain.

The Dell Human Rights Policy confirms our alignment with expectations of the U.N. Guiding Principles. We have also formalized and embedded other policies, human rights due diligence and governance protocols throughout our business. These are addressed in the Dell Human Rights Policy.

## Operational oversight

Effective human rights governance requires an integrated approach. We prioritize executive leadership and maintain dedicated subject matter engagement on the most salient risk areas across our value chain. In FY24, we established our Human Rights Advisory Committee, a cross-functional coalition of executives who lead organizations responsible for human rights due diligence and governance of salient risks and impact priorities. The Human Rights Advisory Committee supports Dell's formal corporate human rights strategy and ensures operational accountability for human rights governance across Dell's own operations and value chain.

Learn more about the engagement and roles of our Board of Directors, ESG Steering Committee and ESG Interlock Team in the [Corporate Governance](#) section of this report. The [Ethics](#) section of this report provides information on our Code of Conduct training.

# Salient risks

In addition to ongoing human rights due diligence and assurance practices embedded in organizations across our business, we also periodically engage third-party experts to conduct human rights impact assessments (HRIAs) to ensure and advance our understanding of human rights risks and impacts. These assessments inform Dell policies and support our risk mitigation, governance practices and strategic priorities.

Our first corporate-level third-party HRIA, completed in FY19, confirmed our awareness of salient human rights risks and impact areas and that we have the essential structures in place to monitor and address our most significant risk areas. Insights from our most recent third-party HRIA, completed in FY24, deepened, increased and expanded our understanding of current, new and evolving salient risks. It continues to inform and strengthen our risk mitigation strategies and governance practices.

We remain dedicated to continually increasing our understanding and effective mitigation of actual, potential and emerging risks and identifying opportunities to accelerate positive impacts. The ongoing effectiveness and evolution of our human rights strategy is built on identifying opportunities to realize positive impacts and address risks.

This table provides an overview of the most significant human rights impact areas across our value chain, respective governing policies and expectations. It also lists additional resources and references that further address these topics.

Salient Risks	Value Chain Impact Area(s)	Policies	Additional Resources and Reporting
Discrimination	Own Operations, Supply Chain, Products, Community	<a href="#">Dell Human Rights Policy</a> <a href="#">Dell Code of Conduct</a> <a href="#">Dell Diversity and Equal Opportunity Employment Policy</a> <a href="#">Responsible Business Alliance (RBA) Code of Conduct</a>	<a href="#">Inclusive Workforce section of this report</a> <a href="#">Accessibility Statement for Dell Technologies</a>
Child Labor, Forced Labor	Supply Chain	<a href="#">Dell Human Rights Policy</a> <a href="#">RBA Code of Conduct</a> <a href="#">Dell Vulnerable Worker Policy</a>	<a href="#">Supply Chain Responsibility section of this report</a> <a href="#">Dell Statement Against Slavery and Human Trafficking</a> <a href="#">Dell Supplier Principles</a>
Health and safety	Own Operations, Supply Chain, Products	<a href="#">Dell Human Rights Policy</a> <a href="#">Global Occupational Health and Safety Policy</a> <a href="#">RBA Code of Conduct</a> <a href="#">Dell Product Regulatory Compliance Policy</a>	<a href="#">Health and Safety Metrics included in By the Numbers section of this report</a> <a href="#">Supply Chain Responsibility section of this report</a> <a href="#">Dell Product Safety Information</a> <a href="#">Dell Supplier Principles</a>
Working Hours/Wages	Own Operations, Supply Chain	<a href="#">Dell Human Rights Policy</a> <a href="#">RBA Code of Conduct</a>	<a href="#">Supply Chain Responsibility section of this report</a> <a href="#">Dell Supplier Principles</a> <a href="#">Inclusive Workforce section of this report</a>
Privacy	Own Operations, Supply Chain, Products, Community	<a href="#">Dell Human Rights Policy</a> <a href="#">Dell U.S. Privacy Statement</a> <a href="#">RBA Code of Conduct</a> <a href="#">Dell Code of Conduct for Partners</a>	<a href="#">Trust section of this report</a> <a href="#">Dell Supplier Principles</a>
Environmental Responsibility	Community	<a href="#">Dell Human Rights Policy</a> <a href="#">Dell Global Environmental Policy</a>	<a href="#">Climate Action section of this report</a> <a href="#">Circular Economy section of this report</a>
Bribery and Corruption	Supply Chain, Community	<a href="#">Dell Human Rights Policy</a> <a href="#">Dell Code of Conduct</a> <a href="#">Dell Code of Conduct for Partners</a> <a href="#">RBA Code of Conduct</a>	<a href="#">Dell Supplier Principles</a>
Responsible Product Development	Products, Community	<a href="#">Dell Human Rights Policy</a>	<a href="#">Dell Technologies Principles for Ethical Artificial Intelligence</a> <a href="#">Trust section of this report</a>
Responsible Sales	Products, Community	<a href="#">Dell Code of Conduct for Partners</a>	<a href="#">Trust section of this report</a>

## Employees

Expectations to comply with laws and ethical business practices, including acting with integrity and respecting the fundamental human rights of others, are embedded in the Dell Technologies culture and policies and clearly set out in the [Dell Technologies Code of Conduct](#). Dell team members are required to complete annual Code of Conduct training and adhere to our code and policies, including the [Dell Human Rights Policy](#) and standards that flow from it. Annual Code of Conduct training also includes workplace health and safety requirement reminders.

For FY24 updates and additional insights on our team member commitments and expectations, refer to the [Trust](#) section of this report.

## Supply chain

Dell is a founding member of the Responsible Business Alliance (RBA), which embeds requirements to uphold respect for human rights in the [RBA Code of Conduct](#). Dell adheres to these standards and also expects its suppliers to comply with the RBA code and other requirements set out in our [Dell Supplier Principles](#).

Dell does not tolerate forced labor or child labor in any form. We undertake due diligence to assess and address risks of modern slavery in our supply chain and report on these priorities and progress in our annual [Statement Against Modern Slavery, Human Trafficking, and Child Labor](#). Our global commitment to respecting human rights also extends to the responsible sourcing of materials used in our products and is underscored in the Dell Responsible Sourcing Policy.

Comprehensive insights on our responsible labor and supply chain standards, governance practices and progress are addressed in the [Supply Chain Responsibility](#) section of this report.

## Resellers and other third parties

We expect our resellers and other third parties to maintain a culture that embraces diversity, equity and inclusion and respects cultural differences, while operating at the highest level of integrity and accountability. These expectations are clearly defined in the [Dell Technologies Code of Conduct for Partners](#).

## Collaboration

We value engagements with, and insights from, stakeholders across our business and value chain. We also believe some human rights issues can be addressed most effectively by working in partnership with others. To drive progress on complex challenges, we collaborate with suppliers, business partners, customers, local communities, industry and cross-sector working groups and other organizations. We seek and leverage external stakeholder feedback collected by third-party human rights experts engaged to conduct our periodic HRIAs. We utilize insights and guidance from Article One Advisors and actively participate in the BSR (Business for Social Responsibility) Human Rights Working Group.



# Supply chain responsibility

As a global company, we engage a vast supplier network that faces complex sustainability challenges. We embrace and address these challenges because they bolster our resilience by helping us learn, adapt and grow. This approach has allowed us to build one of the most dependable and durable supply chains in the industry. Our enduring dedication to sustainability is a key factor in our continued success.

Executive Vice President and Chief Supply Chain Officer Kevin Brown leads Dell's global supply chain and the Social and Environmental Responsibility (SER) assurance program that underpins our approach. The SER assurance program is one of the largest in the technology sector. It proactively recognizes and tackles issues within both Dell-owned factories and those of our suppliers, including final assembly, direct and sub-tier suppliers.<sup>17</sup>

As a condition of doing business with Dell, we require all partners and suppliers to adhere to Dell's Supplier Principles, which provide the basis for our SER program.

We prioritize human rights and environmental issues, leveraging our operations experience and collaboration with industry partners to promote responsible manufacturing, diversity and inclusion. Our expectations of Dell's suppliers for responsible and ethical business practices are informed by international standards, including the [United Nations Guiding Principles on Business and Human Rights](#), the [United Nations Universal Declaration of Human Rights](#), the [United Nations Convention on the Rights of the Child](#) and other relevant U.N. conventions.

Adherence to our [Supplier Principles](#) is a condition of doing business with us, and it forms the basis for our social and environmental due diligence programs. We work closely with our suppliers to help them develop the necessary insights and capabilities to meet these requirements. Our collaborative supplier relationships help to ensure our supply chain remains one of the most trusted in the industry.

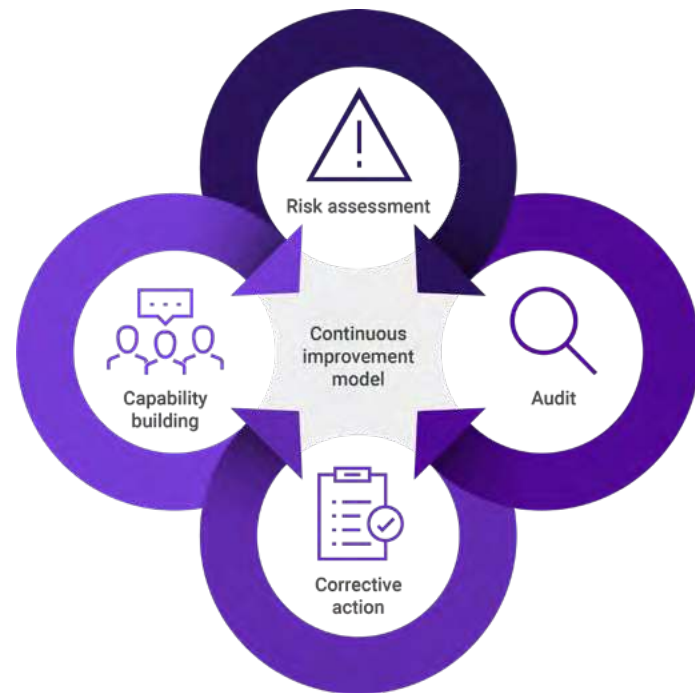
It takes hundreds of thousands of people worldwide to make our products. We are committed to partnering with our suppliers to respect human rights for all workers in our supply chain. This includes treating all people with respect and dignity, not tolerating forced labor in any form and consistently providing safe working conditions.



# Continuous improvement model

Our suppliers demonstrate varying levels of maturity in their own corporate sustainability programs. We work closely with them to drive progress and continuous improvement.

We use a four-element approach in our SER audit program. This continuous improvement model is a framework for advancing supplier performance that includes risk assessments, supplier audits, corrective action plans and capability building.



## Risk assessments

Our engagement with suppliers at any tier – including final assembly, direct and sub-tier – begins with an assessment of their social and environmental risks. We conduct rigorous initial risk assessments of suppliers before starting a business relationship, and we refresh those risk levels every year through internal tools and processes.



## Supplier audits

The Dell audit program is one of the largest in the technology sector, both in the number of audits conducted and reach across the supply chain. It is designed to identify sustainability risks in our supply chain and enable suppliers to both mitigate issues and build their SER capabilities. In addition, we engage our suppliers in targeted assessments and programs to drive more opportunities for improvement.



## Corrective action plans

When areas of nonconformance with the Responsible Business Alliance (RBA) Code of Conduct are discovered through an audit, our Dell SER specialists work with the supplier to create a corrective action plan (CAP) to resolve the issues within RBA- or Dell-defined timelines, whichever is earliest.



## Capability building

We share best practices collected from our highest performing suppliers and encourage lower-performing suppliers to take appropriate actions to improve performance.

We share SER performance metrics alongside other key indicators, such as cost and quality, as part of our supplier quarterly business reviews (QBRs). Key executives attend QBRs, help determine future business awards and address progress toward aligned goals.

In FY24, 63% of final assembly, direct and sub-tier suppliers improved their audit scores between audit cycles<sup>18</sup>, which illustrates the effectiveness of our continuous improvement model.





## Social and environmental risk assessment

Our engagement with all tiers of supplier — including final assembly, direct and sub-tier — begins with an assessment of their social and environmental risks. During our onboarding process, and prior to commencing a business relationship with a supplier, we conduct a rigorous initial risk assessment.

In addition, we evaluate suppliers' sustainability risk levels every year through our internal risk assessment tool and calibrate using a supplier self-assessment questionnaire (SAQ) to determine risk level using criteria such as:

- **Geographic location:** Considers regional risks around social concerns, such as child labor and forced labor, and environmental risks, such as water quality and air pollution.
- **Commodity:** Considers specific risks associated with manufacturing, such as labor intensity, manufacturing processes and paints or chemicals involved in the production of a commodity.
- **Prior responsible manufacturing performance:** Includes previous audit results and participation in our capability-building efforts.
- **Additional insight:** Refers to information obtained by Dell team members during regular and unannounced factory visits or from independent sources, such as regulatory and third-party organizations.

Based on the results of the SAQ and additional insight, we classify suppliers as low-, medium- or high-risk. Suppliers deemed high-risk must complete a third-party audit that

determines conformance with the [Responsible Business Alliance \(RBA\) Code of Conduct](#). In addition, we audit a portion of medium- and low-risk strategic partner suppliers to determine if their risk is rising.

We also monitor SER risk for our Dell factories and suppliers annually. Continuous improvement is important for our operations, as well as those of our suppliers.

## Supplier audits

We expect our suppliers to adhere to the RBA Code of Conduct. Audits help monitor suppliers' compliance with the RBA Code of Conduct and highlight any areas of concern, which in turn helps Dell work with suppliers to improve their performance. In FY24, 365 factories in our supply chain across 17 geographic locations were audited.

Our suppliers are audited by RBA-certified third-party auditors whose audits cover over 40 topics across five areas: labor (including risks of forced labor, child labor and noncompliance with weekly working hour requirements), employee health and safety, environment, ethics and management systems. Auditors review documents, observe work practices and independently interview management and workers<sup>19</sup> to assess SER standards implementation according to the RBA Code of Conduct.

In FY24, auditors conducted confidential feedback interviews with 14,077 workers as part of the audit process. After completion, auditors issued final reports identifying areas of noncompliance with the RBA Code of Conduct. The severity and number of these audit findings, classified as priority, major, minor and risk of noncompliance, impact a supplier's overall audit score, which ranges from zero to 200.

Audit findings may result in corrective action and the implementation of capability-building elements of the continuous improvement model. In FY24, we saw clear improvement in supplier factory audit performance, with 63% of factories that went through at least their second audit cycle improving their audit scores between cycles. This includes final assembly suppliers (69%), direct suppliers (61%) and sub-tier suppliers (64%). Learn more about our supply chain audit results in the [By the Numbers](#) section of this report.

One area in which we made progress is our suppliers' target audit score attainment rate. Dell sets target audit scores for suppliers — at least 180 out of 200 for final assembly factories and 160 out of 200 for other factory tiers. These target audit scores align to high performance based on the RBA [Validated Assessment Program](#).

We made significant progress in increasing the rate of suppliers who attained our target audit scores. In FY24, our SER specialists worked closely with suppliers to help identify the root causes of issues and drive improvement. Additionally, we engaged across our procurement organization and directly with suppliers' senior-level leadership to emphasize our expectations. As a result, 77% of our factories are high performing, meaning they scored at least 180 out of 200 available points for final assembly factories, or 160 out of 200 available points for other factory tiers and had no priority findings.

## Corrective action plans

Priority and major findings require prompt resolution. Once the supplier addresses an audit finding, it must be closed by a second successful audit or Dell SER specialists, who validate that the issue has been resolved.

In FY24, 281 factories completed corrective actions, with 157 closure audits completed to verify corrective actions. 96% of priority findings were closed at supplier factories in the reporting period. (There was one priority finding at a final assembly factory in FY24 that was closed in FY25. 100% of priority findings at direct supplier factories were closed, and 96% of priority findings at sub-tier factories were closed). 67% of priority and major findings were closed overall at supplier factories (38% at final assembly factories, 67% at direct supplier factories and 68% at sub-tier factories).

Dell does not tolerate forced labor or child labor in any form. We undertake due diligence to assess and address risks of modern slavery in our supply chain, including:

- Proactively addressing issues with new and potential suppliers, prior to formal audits.
- Coordinating with procurement, including SER representatives and executives, to ensure immediate closure of critical labor findings.
- Requiring suppliers to build internal audit and governance mechanisms to prevent future instances if critical labor audit findings occur.
- Ensuring both suppliers in scope and employees in supplier-facing roles within our procurement and operations organizations complete Dell's required annual human rights training.

## Capability building

To proactively address risks, we provide resources to suppliers for knowledge and skills building in areas such as forced labor and health and safety.

**Factory consultations:** Our SER specialists work directly with supplier factories to better monitor and reduce risk. Engagements are customized to support long-term improvements.

**Dell-led training and webinars:** We use our digital tools to deliver trainings, roundtable sessions, interactive webinars and virtual networking sessions. These targeted events connect suppliers with sustainability leaders, examine emerging trends and risks and share best practices.

**Self-paced online training:** Our online training programs are offered in various languages. These training programs encourage proactive knowledge and performance growth and drive corrective action. Mobile access makes our platform even more accessible, allowing convenient interaction with our SER specialists. In FY24, 718 factories had access to more than 427 training sessions, including mobile frontline worker training.

To support our suppliers as they prepare for RBA audits, we developed an online question-and-answer system to provide quick and accurate answers to common SER management questions. The system was created in collaboration with internal and external experts, making it accessible to companies of any size or level of sustainability management experience.

In total, 1,680 unique participants representing 400 unique factories attended our capability-building programs, completing approximately 107,922 hours of training on SER topics.

Learn more about Dell's approach to [future-ready skills development](#).

## Education and collaboration

Our efforts to strengthen the sustainability of our supply chain go beyond working directly with our suppliers. We leverage our experience and reputation to collaborate with peers and NGOs to educate suppliers and policymakers in hopes of bringing about more significant change and bettering the lives of those within our supply chain.

Dell's participation in programs like the Mekong Sustainable Manufacturing Alliance (The Alliance) in Southeast Asia illustrates our commitment to collaborative education. The Alliance, funded by the [United States Agency for International Development](#) (USAID) and implemented by the [Institute for Sustainable Communities](#) (ISC) in partnership with [ELEVATE](#) and the [Asian Institute for Technology](#) (AIT), aims to improve local, domestic and foreign migrant workers' livelihoods, health and well-being and respect for workers' rights; foster sustainable economic growth; and achieve greater development commitment and investment of suppliers towards the advancement of their workforces in the Mekong region. This initiative positively impacts workers, local communities and the environment while improving the capacity of factories and increasing their market competitiveness. We are now utilizing key learnings from this partnership to benefit suppliers in additional locations.



# Responsible labor practices

Dell does not tolerate forced labor of any kind. Dell prohibits our suppliers from charging recruitment fees to their workers, employs robust due diligence efforts and actively collaborates with stakeholders to address the risk of forced labor.

## FY24 recruitment fees returned



**\$3,370,568**

in fees were returned to workers

## Ethical recruitment

Dell is a member of the Responsible Labor Initiative and actively collaborates with stakeholders to address forced labor. We abide by the [RBA Code of Conduct](#), which prohibits our suppliers from charging recruitment fees to their workers, even in locations where these practices are legal. By requiring suppliers to address fee payment issues when they occur and reinforcing responsible employment and recruitment practices through our SER specialists, we continue to drive improvement in this area.

Due diligence efforts include conducting confidential interviews with supplier management and, separately, with workers as part of regular audits. We also take immediate action to investigate any allegations related to recruitment fees received through our helpline, media sources or NGO reports.

If we learn that a supplier is not following recruitment fee practices as required by the RBA Code of Conduct, we:

- Educate the supplier on why such fees are unacceptable.
- Coach the supplier on effective ways to return fees. For instance, if fees are returned to affected workers through paychecks, unaffected individuals must understand why their pay does not change.
- Track the supplier's remediation progress.

Read more on our ethical practices in the [Ethics](#) section of this report.

## Weekly working hours

Dell adheres to industry standards required by the RBA Code of Conduct. The RBA Code of Conduct limits factory line workers to a maximum of 60 working hours per week or the limit stipulated by local law (whichever is stricter) and requires that employees and contractors have a minimum of one rest day per week.

Breaches of working hour limits are the most common audit findings among supplier factories in our industry.<sup>20</sup> Although overtime is voluntary, excessive working hours impact work-life balance and, in some cases, increase health and safety risks. This is an important area of focus for us, and we are committed to working with our suppliers to improve overall compliance with the industry standard.

Our strategy with suppliers includes the following actions:

- Weekly monitoring of factories with known risks of nonconformance based on past audit performance. This provides an early indicator of potential deviation from the standard.
- Collaboration with original design manufacturers to address identified risks of nonconformance. For example, creating a window where customer lead time can be adjusted or identifying when orders can be moved.
- Capability building to provide suppliers with knowledge and tools to improve working hours performance through management systems.

## Working hour limits

Consistently meeting this standard is an ongoing challenge across manufacturing and is affected by several factors, including but not limited to fluctuations in customer demand, workers' desire to work voluntary overtime, transportation challenges and continuing global supply chain issues.

Dell SER specialists work with our suppliers to identify and resolve challenges to meeting working hour limits. For example, a supplier faced an RBA audit violation for excessive working hours. Our SER specialists worked with the supplier to address this violation by improving management practices, establishing a sustainable production rhythm and exploring automation and employee retention strategies. As a result, this supplier successfully reduced working hours and met compliance standards.

In FY24, our tracking of suppliers meeting the standard for weekly working hours covered 187,046 workers at 128 supplier factories. The vast majority of these workers — 88.2% — worked 60 hours per week or less. Additionally, 83.1% of these workers took at least one rest day per week, every week in FY24, up from 81.7% in FY23.

# Health, safety and worker rights

Dell prioritizes the health, safety and rights of workers in our supply chain. Through open communication and mobile learning opportunities, Dell works with our suppliers to ensure all workers in our supply chain understand both our health and safety protocols and their labor rights.

## Open communication

The people in our supply chain are uniquely positioned to provide insight into day-to-day factory operations. This feedback is a critical input to help us validate supplier compliance with the [RBA Code of Conduct](#) and build greater context around issues and how they are addressed.

Dell maintains a free phone helpline, available in multiple languages, to ensure the people in our supply chain, individuals and organizations representing them, have a reliable, confidential communications channel to share concerns or suggestions.

A third-party, nongovernmental organization with expertise in worker feedback channels manages the helpline on our behalf. Available 24 hours a day, seven days a week, the helpline can be accessed by supplier employees and contractors outside the workplace, reinforcing the confidentiality of their feedback. Additionally, our mobile-based app for reporting is open to everyone. Read more about this program in the [Ethics](#) section of this report.

Workers who participate in audit interviews are provided with information cards that include the helpline number and details as an alternative way to provide anonymous feedback.

Dell immediately and thoroughly investigates any allegations received through the helpline. These investigations may include unannounced visits to factories by SER specialists and/or third-party auditors. Depending on the nature of any findings, SER specialists will work with suppliers to develop corrective action plans to address areas of nonconformance. In cases of priority findings, suppliers are required to complete a third-party closure audit to confirm resolution of the finding.

## Mobile health and safety learning

Digital learning through mobile phones enables worker access to vital trainings on key topics, including health and safety protocols and awareness of labor rights.

Mobile phone learning is a collaborative initiative between Dell and our suppliers. We cover the training development costs. Our suppliers make them available to their workers and cover the cost of Wi-Fi to ensure internet access. All frontline workers, including direct, temporary, students and migrants, are eligible and encouraged to participate.

Ongoing training topics include:

- **Labor rights topics**, including policies banning recruitment fees, contract requirements, pay structures, rules around voluntary overtime, requirements for factories to pay social insurance benefits, right to paid leave and holidays, grievance mechanisms and right to resign.
- **Health and safety topics**, including safety training, guidelines on the use of process chemicals, how to use personal protective equipment, the importance of daily machine safety checks and fire and emergency procedures.
- **Personal development topics**, including financial literacy, career development and communication skills. These topics are optional for workers.

Mobile phone learning opportunities increase knowledge and skills and improve safety. In addition, workers are empowered by understanding their rights and the availability of grievance mechanisms to help identify areas of nonconformance with standards in their factories.

## FY24 mobile phone training



93,638

training hours completed through mobile phone training courses

111

factories participated in mobile phone training courses

50,844

workers completed mobile phone training courses



## Safe use of chemicals

Our work with suppliers to improve health and safety in the workplace includes taking action on the use of process chemicals. We are reducing exposure to potentially harmful process chemicals through our [Chemical Use Policy](#). We have also developed [Guidelines for Management of Manufacturing Process Chemicals](#) to help suppliers implement best practices for managing chemicals that pose environmental or health risks. In addition, we surveyed 72 suppliers to understand and monitor chemical use in our supply chain.

Dell also collaborates with the [Clean Electronics Production Network](#) (CEPN) to advance IT industry efforts to protect supply chain workers from potentially harmful process chemicals. CEPN is comprised of over 20 member organizations including electronics brands and suppliers, environmental NGOs, labor and worker representatives, ecolabels and representatives from academia and government agencies. Our ongoing involvement with CEPN includes active participation in the Worker Engagement and Process Chemical Reporting workgroups, and Dell is a founding signatory and one of four companies to commit to the Toward Zero Exposure program.

The Toward Zero Exposure program:

- Creates a road map for process chemical management informed by suppliers, nongovernmental organizations and subject matter experts.
- Supports companies in assessing the use of process chemicals, strengthening the culture of worker safety and engagement, reducing worker exposure to identified priority chemicals and substituting them with safer alternatives.
- Measures and reports outcomes, expands the impact and reaches into deeper supply chain tiers.

## Safe working conditions

In FY24, we continued the [TenSquared program](#) with eight of our suppliers. The TenSquared approach is one that engages a peer-elected team of supplier employees and managers who work together to identify root causes of workplace challenges and then identify innovative ways to resolve them, all within 100 days.

Each participating supplier brought its most challenging environmental, health and safety (EHS) management concerns to the TenSquared program. The topics from participating suppliers covered EHS hotspots, such as reducing fire risks in warehouse areas and reducing occurrences of accidents resulting in work injuries.

Each supplier formed a dedicated work team, including members from management and frontline workers, to proactively resolve these issues and achieve a preset goal within 100 days.

These proactive actions included:

- Conducting a worker survey to understand worker concerns, incidents and historical data collection, among others.
- Team brainstorming to identify risks, risk classification and assessment.
- Communicating with diverse stakeholders to encourage engagement and collect effective improvement suggestions.
- Ensuring support for improvements, including financial and technical support and production flexibility.
- Keeping on track with weekly team meetings to monitor improvement action and implementation progress.

- Attending program training events to build capability and conducting impact surveys among production workers to evaluate improvement, impact and achievements. These surveys also allowed opportunities to provide feedback on further improvements.
- Regularly engaging worker representatives and factory management representatives to review process chemicals.

# Responsible minerals sourcing

Minerals are an important component of many Dell Technologies products. Some of these minerals are potentially mined in conflict-affected and high-risk areas. While we do not purchase minerals directly from mines, smelters or refiners, our expectations for responsible sourcing extend throughout our supply chain. It is our goal to purchase materials containing minerals whose mining and sale are aligned with our responsible sourcing commitments.

These commitments are underscored in the [Dell Responsible Sourcing Policy](#). We also coordinate with industry-wide groups such as the [Responsible Minerals Initiative](#) (RMI). A Dell sustainability leader sits on the RMI steering committee to further our commitments and actively drive progress. RMI, and organizations like it, promotes a common approach, tools and processes supporting sourcing decisions that drive improved and consistent overall regulatory compliance.

Our responsible sourcing efforts focus on key “conflict minerals” (tin, tungsten, tantalum and gold — known as 3TG) and follow the recommendations established by the [Organisation for Economic Co-operation and Development \(OECD\) Due Diligence Guidance](#). These include conducting risk assessments, assurance and transparent reporting. We also track other minerals of concern, including cobalt, used in lithium-ion batteries, and mica, used as an electrical insulator.

Our approach places an emphasis on identifying and assuring smelters or refiners (SORs) used to process material supplied by mines or mineral processors. This includes an independent, third-party assessment of management systems and sourcing practices to validate conformance with the [Responsible Minerals Assurance Process](#) (RMAP). The sector-wide RMAP standards meet the OECD Due Diligence Guidance requirements, the [Regulation \(EU\) 2017/821 of the European Parliament](#) and the [U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act](#). Dell annually files a [Conflict Minerals Disclosure](#) with the U.S. Securities and Exchange Commission.

## Tracking conformance rates

To track conformance rates, we require suppliers who use 3TG within their supply chain to complete the Conflict Minerals Reporting Template. To extend our due diligence process, we have engaged with the RMI to use the Extended Minerals Reporting Template for suppliers using cobalt or mica.

Because the sourcing of minerals is an ever-changing landscape, we are committed to watching this space closely to protect the lives and health of the people in our supply chain.

Given the many supply chain tiers involved and the size of smelting and refining operations, multiple suppliers will likely include some of the same SORs in their reporting. Through the RMI, Dell encourages suppliers to promote SOR participation in third-party assurance programs to achieve conformance or remove them from their supply chains. More information is available in our [Conflict Minerals Disclosure](#).



# Supplier diversity

Dell seeks opportunities to drive diversity within our supply chain as part of our commitment to responsible business practices. We have well-established initiatives to identify and support qualified businesses owned by individuals of diverse backgrounds to deliver products and services that meet the needs of our global customer base.

One essential measurement of our success is how much we spend with small and diverse businesses. In CY23, Dell spent more than \$3 billion<sup>21</sup> with small and diverse businesses, showing our continued commitment to working with these suppliers. For the 14th consecutive year, Dell also earned recognition through the [Billion Dollar Roundtable](#) (BDR), which celebrates corporations that spend at least \$1 billion annually with minority- and women-owned businesses.

While spend is an important indicator of our engagement with small and diverse suppliers, it is only one of the ways we work to drive meaningful impact and inclusion. We continually identify strategic opportunities within our supply chain to promote businesses of all backgrounds.

## Diversity within our suppliers' organizations

We prioritize sourcing from suppliers who demonstrate a solid commitment to supplier diversity within their own organizations. To drive accountability in our supply chain, we monitor how much our key suppliers spend with small and diverse suppliers. In CY23, our suppliers reported spending more than \$1 billion\* with small and diverse companies.

\*This number represents the amount our suppliers spent with small and diverse suppliers for the period Jan. 1, 2023, through Dec. 31, 2023.

## Skills development support

We partner with suppliers who are qualified in accordance with the [U.S. Small Business Administration](#) guidelines or certified by the following third party organizations:

- [Women's Business Enterprise National Council](#)
- [WEConnect International](#)
- [National Minority Supplier Development Council](#)
- [National LGBT Chamber of Commerce](#)
- [Disability:IN](#)
- [National Veteran Business Development Council](#)
- [Minority Supplier Development China](#)
- [Ministry of Micro, Small and Medium Enterprises in India](#)
- [Canadian Aboriginal and Minority Supplier Council](#)
- [South African Supplier Diversity Council](#)

Both Dell and our suppliers continually look for opportunities to promote and give equal access to small and diverse businesses that are majority-owned and operated by women, minorities, members of the LGBTQ+ community, veterans, service-disabled veterans, members of the disabled community, disadvantaged persons and those located in a historically underutilized business zone (HUBZone).

One element of our supplier diversity initiatives is the support of skills development for small and diverse suppliers. To provide these suppliers with the most effective tools, we partner with third parties who specialize in relevant skills development. We also support our suppliers through one-on-one mentoring to build their capabilities.





# Upholding trust through security, privacy and ethics

The pervasive influence of digital technologies on society at large raises the stakes for how all technology companies address security, privacy and ethics. Customers should expect their technology provider to protect their best interests, and team members should expect the same from their employer.

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## Our approach to trust

As an industry leader, it is important people trust what we build, trust who we are and trust how we do our work. That is why we are committed to driving trust in our products and services, our internal processes and in our ecosystem across security, privacy and ethics.

### 2030 GOAL

By 2030, our customers and partners will rate Dell Technologies as their most trusted technology partner

We announced this goal in FY23 and worked in FY24 to identify best practices for measuring trust among customers and partners. We aim to make progress against our key drivers for Trust and will continue to evolve how to best measure and communicate progress against this goal.

### KEY DRIVERS

**By 2024, Dell will make available the first validated Zero Trust solution, accredited by the U.S. government and commercially available to targeted global public and private sector organizations**

Dell's Zero Trust solution, Project Fort Zero, is awaiting a testing date for validation from the U.S. Government. We anticipate publishing a general availability date shortly following the successful completion of the U.S. Government validation test.

**By 2025, 100% of actively sold Dell-designed and branded products and offerings will publish a software bill of materials (SBOM), providing transparency on third-party and open-source components**

We are working to determine the full scope of actively sold Dell-designed and branded products and offerings and to establish our metric pipeline. At the close of FY24, we had generated SBOMs for 70 Dell-designed and branded products and are on track to meet this key driver by 2025.

**By 2030, all new Dell products and offerings that use authentication will offer a password-less authentication mechanism**

We are working to ensure our product architectures enable password-less authentication, including certificate-based management, and incorporation of hardware-bound authentication methods are being established and adopted into roadmaps. Current solutions, such as Secure Component Verification and support for Windows Hello, provide early capabilities for end-users.

**Each year through 2030, we will make it easier and faster for customers to exercise choice and control over their personal data**

In FY24, Dell made customer choice and control over personal data easier and faster through the expansion of our [enhanced Privacy Center](#), which is now available in 74 locations globally.

# Security

To earn our customers' trust and protect Dell Technologies, we embed security and resiliency in everything we do. We believe customers should be able to trust what we build. Dell aims to build security into our products and works to secure and maintain the resiliency of our assets and the assets entrusted to our care by customers and other stakeholders. This commitment to security and resiliency is core to meeting our 2030 goal of becoming the most trusted technology partner for customers and partners.

## Zero Trust solution

We are engineering world-class security features into the products and services we deliver. We emphasize built-in security controls and features that provide intrinsic security throughout.

Zero Trust is a security model that assumes no user, device or application is automatically trusted, even if it is inside the organization's network. All users, devices and applications are considered potential threats until proven otherwise. This approach is critical given the rise of artificial intelligence, cloud computing, mobile devices and hybrid work – on top of increasingly sophisticated cyberattacks.

Dell's Zero Trust solution, Project Fort Zero, is currently awaiting a testing date for validation from the U.S. Government. We anticipate publishing a general availability date shortly following the successful completion of the U.S. Government validation test.

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**FY24:** Dell's Zero Trust solution, Project Fort Zero, is awaiting a testing date for validation from the U.S. Government. We anticipate publishing a general availability date shortly following the successful completion of the U.S. Government validation test.

## SBOM for 100% of products

We are committed to engaging with industry partners to define best practices for generating SBOMs and participating in industry-wide initiatives that support the delivery of consistent and easily consumable SBOMs to our customers. In FY24, this included our active participation in the Cybersecurity and Infrastructure Security Agency CISA-led working group. This working group collaborated to draft guidance on the issuance of Vulnerability Exploitability eXchange (VEX) information and types of SBOM documents. Additionally, as a member of the Forum of Incident Response and Security Teams (FIRST), Dell collaborated to publish a standard Consolidated SBOM VEX Operational Framework.

By providing an SBOM that includes the exact inventory of third-party software used in a product, we are building trust with our customers, providing them the ability to better track security issues that may impact their product. Our focus is to create an SBOM that includes all open-source software and commercial components from tier one suppliers. This SBOM will be introduced in a product at the time of its release.

We introduced this SBOM key driver in our FY23 Report, and in FY24 we worked to further define its scope. We have further refined our scope of products for the SBOM goal to include new releases for the latest generation of Dell-designed and branded IT infrastructure products. This includes servers, storage and networking solutions, as well as commercial laptop and desktop products available on Dell.com.

We are on track to meet this target. At the close of FY24, over 70 Dell-designed and branded products have SBOMs.

### KEY DRIVER

By 2025, 100% of actively sold Dell-designed and branded products and offerings will publish a software bill of materials (SBOM), providing transparency on third-party and open-source components

**FY24:** At the close of FY24, we had generated SBOMs for 70 Dell-designed and branded products and are on track to meet this key driver by 2025.





## Password-less authentication

Password technology was designed and built over 60 years ago, long before today's cyber threats emerged and began exploiting it. We are working to ensure our offerings have a password-less authentication mechanism, including certificate-based management and incorporation of hardware-bound authentication methods, are being established and adopted into roadmaps. Current solutions, such as Secure Component Verification and support for Windows Hello provide early capabilities for end users.

### KEY DRIVER

By 2030, all new Dell products and offerings that use authentication will offer a password-less authentication mechanism

**FY24:** We are working to ensure our product architectures enable passwordless authentication, including certificate-based management, and incorporation of hardware-bound authentication methods are being established and adopted into roadmaps.

## Product security

Dell strives to provide customers with timely information, guidance and mitigation options to help minimize risks associated with security vulnerabilities. The Dell Product Security Incident Response Team (Dell PSIRT) is responsible for coordinating the response to, and disclosure of, product vulnerabilities impacting Dell products. Product and Application Security at Dell helps ensure products offered to customers are protected against cyber threats and security vulnerabilities. This includes responsibilities to build security into the development lifecycle and to respond promptly to reported vulnerabilities.

Our processes and procedures align with the [FIRST PSIRT Services Framework](#), as well as other standards including [ISO/IEC 29147:2018](#) and [ISO/IEC 30111:2019](#). Read [Dell's Vulnerability Response Policy](#).

In FY24, the PSIRT issued 370 [product security advisories](#) to help customers keep Dell product deployments secure.

Early in FY24, we conducted a public bug bounty program covering most Dell-developed products and applications under active support. This program complemented our existing measures to find and address security vulnerabilities throughout the software development lifecycle.

Taking a proactive approach to vulnerability mitigation, this program incentivized a diverse set of third-party researchers to test the security of our products and applications in accordance with Dell-provided guidelines.

## Cybersecurity

We are committed to managing cybersecurity risk, maintaining compliance and appropriately securing our environment to ensure we are protecting customer and company data. We set standards for, implement and maintain security programs and technology to help Dell manage and mitigate cybersecurity risk.

We work diligently to guard sensitive information against exposure and exploitation and to protect the operational resiliency of our digital systems and networks. For example, we secure our internal network environment and associated assets through controls such as anti-malware protection, strong modern authentication methods, advanced email security, system and application vulnerability management, intrusion prevention and modern firewalls.

Dell also employs the [National Institute of Standards and Technology](#) (NIST) principles of "separation of duties" and "least privilege" to guide key controls throughout the supply chain, which help prevent misuse of data access across the business. These principles help us work to appropriately manage access to sensitive information in line with the degree needed to perform assigned duties.

## Industry partnerships

Dell participates in multiple industry-wide organizations to collaborate with other leading vendors to define, evolve, advance and share security best practices. Learn more about our security [industry partnerships](#).

## Secure supply chain

Dell takes a holistic approach to protecting its supply chain and delivering solutions that customers can trust. The strategy of “defense-in-depth” and “defense-in-breadth” involves multiple layers of controls to help mitigate threats that could be introduced into the supply chain. These controls, along with effective risk management, help secure our supply chain.

There are several capabilities that are valued at Dell when determining what controls should be implemented throughout each phase of the supply chain, including security, integrity, quality and resiliency.

Read more about [security in Dell's supply chain](#).

## Security compliance

In FY24, we responded to and passed 53 customer security audits of Dell security practices. Additionally, we received 16 new industry certifications in FY24, including 6 SOC2 Type 2 certification for Dell aaS offerings.

Dell Technologies operations and businesses have earned ISO certifications in many areas, including quality, environmental, occupational health and safety and energy. These include:

- [Quality Management System ISO 9001](#) – Dell Worldwide
- [Dell Technologies Quality Policy ISO 9011](#)
- [Information Security Management System ISO/IEC 27001](#) – Secureworks, Inc.
- [Information Security Management System ISO 27001](#) – Dell Technologies Global Multisite Certificate
- [Road Traffic Safety Management System ISO 39001](#) – Dell India (multiple locations)
- [Environmental Management System ISO 14001](#) – Dell Worldwide
- [Energy Management System 50001](#) – Dell Worldwide
- [Supplier Sites with Certified Energy Management ISO 50001](#)

- [Occupational Health and Safety Management System ISO 45001](#) – Global Manufacturing
- [Test Maturity Model integration \(TMMi\), Level 3](#) – Dell Enterprise Test and Validation (Austin, Texas; Bangalore, India; and Taiwan)
- Additionally, we have SOX, SOC1, SOC2 and PCI DSS certifications in place. Learn more about [our certifications](#).



# Privacy

We aim to embed privacy into every Dell operation, product and service in order to earn customer trust. We respect individuals' preferences about their personal data and focus on transparency and accountability in our data practice. Through robust governance frameworks, we regularly assess how we are making progress toward our privacy goals, and we take steps to ensure our business partners share our commitment to privacy.

## KEY DRIVER

Each year through 2030, we will make it easier and faster for customers to exercise choice and control over their personal data.

**FY24:** To meet this goal, we are taking thoughtful action on our commitment to tell our customers why and how we collect data. We also provide them the ability to exercise choice and control concerning how we process personal data through our Privacy Centers. Dell has rolled out these enhanced Dell Privacy Center experience to 74 locations globally.

## Enhanced privacy centers

Dell ensures customers have access to information about how and why we collect personal data in our publicly available [regional privacy statements](#), and we regularly review these statements to ensure compliance as laws evolve. Anyone, including customers, team members and people outside of Dell, may report privacy concerns via [privacy@dell.com](mailto:privacy@dell.com).

Over the last year, Dell worked to make customer choice and control over personal data easier and faster through the expansion of our [enhanced Privacy Center](#), which is now available in 74 locations globally. The enhanced design includes more functionality and a simpler user interface, providing more speed, choice and control for the management of personal data. The enhanced Privacy Center provides education and awareness of Dell privacy practices and facilitates instant automated intake of Data Subject Rights requests and consumer privacy questions or complaints.

## Privacy policy and governance

Our internal Global Data Privacy Policy governs how we collect, store and use personal data for legitimate business purposes. This policy establishes and communicates principles for the effective and efficient management of personal information necessary to meet our commitments to our customers, as well as our legal, regulatory and contractual requirements. Our internal Global Data Privacy Policy is supplemental to (not in place of) all applicable country or regional privacy policies and processes.

In FY24, we evolved the governance under our Global Data Privacy Policy. Our governance includes:

- **Privacy by Design Standard:** This standard which defines minimum privacy requirements for the design, implementation and maintenance of any Dell information system, product, offer or service that involves the processing of personal data. Alongside this launch, we launched tools and processes for our team members to help them execute and uphold our Privacy by Design Standard.
- **Privacy Program Charter:** This charter defines the mission, strategy, structure and core principles for our Global Privacy Program. This charter outlines roles and responsibilities to ensure accountability, as well as a clear and consistent approach to privacy across Dell.

Dell's Chief Privacy Officer leads a team of dedicated privacy professionals committed to supporting the Global Privacy Program. Dell uses the NIST Privacy Framework and maintains governance practices, including the application of processes and controls for the protection of personal data, to help ensure and measure the effectiveness of the privacy program and report out as appropriate to company leadership and the Board of Directors.



# Ethics

Ethics is foundational to all we do at Dell Technologies. By adhering to the highest ethical standards, we build trust with our customers, team members and stakeholders. We create a positive reputation that will contribute to our success for decades to come, proudly leading in this space and continuously striving to enhance our programs. We believe our culture and values are differentiators. For the 12th year, Dell has been recognized by Ethisphere as one of the World's Most Ethical Companies®.



## Codes of conduct

Our [Code of Conduct](#) helps team members translate Dell's values into actions and provides guidance on how we carry out our daily activities across the company in accordance with our culture and in compliance with the letter and spirit of all applicable laws in the countries in which we work.

Our culture and values reflect what is most important to us as a company and guide our decisions and actions:

- **Customers:** We believe our customer relationships are the ultimate differentiator and the foundation for our success.
- **Winning Together:** We believe in and value our people. We perform better, are smarter and have more fun working as a team than as individuals.
- **Innovation:** We believe our ability to innovate and cultivate breakthrough thinking is an engine for growth, success and progress.
- **Results:** We believe in being accountable to an exceptional standard of excellence and performance.
- **Integrity:** We believe integrity must always govern our desire to win.

Our resellers, suppliers, vendors and other third parties are an extension of our business and, therefore, our reputation and impact. We hold them to the same high ethical standard we set for ourselves and require partners to agree to expectations before formalizing our partnership.

Our expectations for third parties are clearly set in our [Code of Conduct for Partners](#) and [Supplier Principles](#). For our go-to-market partners, we take an extra step to ensure Dell products and services are purchased with integrity and transparency. We also work with industry experts to provide our partners with digital tools to assess and improve their own anti-corruption programs. We leverage business intelligence to continuously audit and monitor our direct partners to ensure adherence to our expectations. Partners who are found to violate our ethics standards are disciplined and held accountable.

## Speak Up

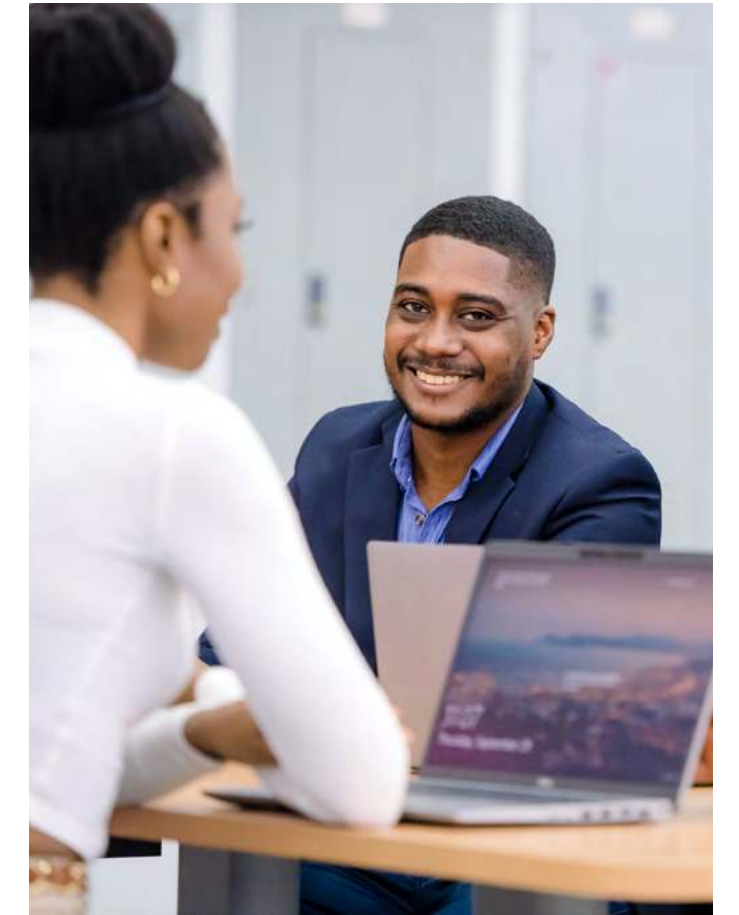
One of the ways that Dell maintains an ethical culture is by expeditiously and thoroughly investigating allegations of misconduct made against team members or partners.

[Speak Up](#) is our reporting system that augments our other efforts to foster a culture of trust, integrity and ethical decision making. Speak Up allows our Global Ethics and Compliance Office line of sight into attempted circumvention of policies and/or controls or other activities that may negatively impact customers and other stakeholders. Anyone can confidentially and anonymously use Speak Up to report suspected violations of the Dell Technologies Code of Conduct, policies or applicable laws. Dell does not tolerate retaliation and is committed to protecting team members who report suspected misconduct in good faith.



## Ethics governance

During FY24, we named a new Chief Ethics and Compliance Officer (CECO) to oversee Dell's Global Ethics and Compliance Office. The CECO plays a broader risk and governance role as co-chair of the Global Risk and Compliance Council (GRCC) and Enterprise Risk Steering Committee (ERSC). To ensure independence in decision making and authority, the CECO reports dotted line to the chair of the Audit Committee and provides quarterly readouts to the full committee.



## Anti-corruption program and policy

We are committed to winning business only on the merits and integrity of our products, services and people. Corruption damages our company and the communities where we do business. Dell takes a zero-tolerance stance on bribery both within Dell and for our go-to-market partners who represent the Dell name. This zero-tolerance policy is outlined in our internal Global Anti-Corruption Policy. Our team members and go-to-market partners receive frequent communications and trainings on our anti-corruption policy.

## Trade compliance program and policy

Consistent with adhering to the highest ethical standards, we continue to invest in our Trade Compliance Program, driving compliance with global sanctions, export controls and import requirements. We are committed to doing business with customers, vendors and other partners who share our commitment to equality, trust and driving human progress.

We leverage tools such as customer and vendor screening and other procedures to ensure that we do not sell to or purchase from unauthorized entities. As global restrictions continue to increase in complexity, we continue to proactively strengthen our program through enhanced cross-functional collaboration, improved tools and awareness initiatives across the business.

## Principles for ethical artificial intelligence

We believe artificial intelligence (AI) must be developed and applied ethically and responsibly. In FY23, we established the [Dell Technologies Principles for Ethical Artificial Intelligence](#), a set of guiding principles to follow as we develop and use AI applications. We also established the AI Review Board, which reviews all internal use cases for AI and ensures adherence to laws and to our principles for AI.

In FY24, we named our first-ever Chief AI officer and created the AI Center of Innovation and Excellence whose responsibility is to enable Dell to reach its full AI potential through people, process and tools. This includes helping set governance, policies and managing risks in addition to working with our learning and development teams to establish a pan-Dell AI curriculum that ensures our team members have the required AI skillsets.

We are leveraging AI and applying these principles internally to improve our own processes. In FY24, we expanded upon our Corruption and Risk Detection System (CARDS) and filed a U.S. patent application. CARDS is a machine learning-enabled software application designed to proactively detect potential risks in the quoting pre-sales workflow.



## Training and awareness

We have adapted our training philosophy to adopt a risk-based, role-based approach. We are focused on the topics that matter most to our brand and reputation, and we adapt content and training requirements depending on a team member's role. Team members who do not complete the mandatory training are held accountable for their inaction, with consequences including loss of annual bonus or other disciplinary action, where permitted by law.

### Foundational training

Each year, our entire Dell Technologies team, inclusive of new hires, completes a series of mandatory courses to ensure we have the foundational knowledge and tools to make the right decisions that support our ethical culture. In FY24, 100% of eligible team members completed training including trade compliance, use of social media, AI governance and upholding human rights.

Our [Code of Conduct training](#) includes interactive and engaging scenarios to maximize learning experience and retention. We refresh this content annually to address new applicable laws and corresponding policies.

### Supplemental role-based training

Required training for all employees includes foundational knowledge on privacy.

In FY24, we expanded our privacy training to include a new, expanded privacy module, which is more interactive and more comprehensive, distributing it to all team members whose roles required a deeper understanding of privacy practices and principles.

We revisit these trainings each year, ensuring that the content stays relevant for our team members. In FY24, in conjunction with the launch of new programs, we offered a HIPAA training and a Privacy by Design training for relevant team members.

### Security training

All employees take a foundational security training every year. Additionally, our training programs promote secure software and systems by increasing security awareness and adoption of security practices within our development teams.

To ensure adherence to our security standards, we require Secure Development Training for all new engineering team members. We also offer an annual refresher on these topics. In FY24, nearly 18,000 engineers completed our annual refresher.

### Leader training

We believe people managers have a special responsibility to lead with integrity. Therefore, all people managers received foundational leader training in FY24, aimed at helping managers better understand their role related to ethical tone, speaking up and accountability. People managers received custom-tailored instructions on how to create a thriving environment for good decisions and actions and how to encourage team members to use their voice. We also launched a Leading with Integrity resource site with new toolkits for managers to facilitate honest and transparent ethics-related discussions within their teams.

Our most senior Trust leaders hosted an interactive and engaging session aimed to inform Dell's executives of current regulations and lessons learned from other

multi-national companies in the technology industry. This session set the ethical tone at the top by directly communicating enhanced expectations for these senior leaders. The CEO participated in this session, establishing strict expectations for winning with integrity.

### On-site sessions

Our multi-faceted awareness approach includes focused on-site engagement. In FY24, Global Ethics and Compliance partnered with business leaders in India to host "India Ethics Week."

Activities included the pilot of a newly developed executive-led session to ensure a strong and consistent tone within all levels of management, a hybrid fireside chat focused on the importance of an ethical culture and interactive digital gamification aimed at compliance awareness. This event is the first of its kind, and we are considering how to scale these successful events to be used again in other locations.



## Public advocacy

In FY24, Dell announced our new ESG Trust pillar, which is a three-pronged strategy inclusive of privacy, security and ethics and compliance. In listening to customers, we realized how important these key aspects are in building trust. Privacy, security and ethics are especially important in building trust when it comes to the use and creation of new technologies, like AI. Dell is committed to developing and implementing AI ethically and responsibly to help businesses and people innovate.

In FY24, we also:

- Engaged with the [World Economic Forum \(WEF\)](#) regarding Digital Trust.
- Partnered with [GovExecTV](#) and participated in an interview on security and AI in the public sector.
- Developed a thought leadership blog on security and AI in the public sector for the [National Academy for Public Administration](#).
- Spoke at the [Aspen Institute](#) on the impact of AI on cybersecurity.
- Participated in the [Center for Strategic and International Studies \(CSIS\)](#) AI Regulation Event.
- Joined the [AI Alliance](#), a group of organizations across industry, startup, academia, research and government coming together to support open innovation and open science in AI.

# Corporate governance

We are committed to building effective governance frameworks that reflect our core values.

## Board governance

Dell Technologies believes that effectively assessing and managing risk is central to the design and execution of our business strategy and the creation of long-term value. Our Board of Directors, directly and through its standing committees, oversees the establishment and maintenance of our governance, compliance and risk oversight processes and procedures to promote the conduct of our business with the highest standards of responsibility, ethics and integrity.

One of the board's many strengths stems from the diversity of perspectives and understanding that arises from convening individuals of varied backgrounds and experiences. We currently have two members on our eight-member board who identify as women and one director who identifies as Black/African American, and we will continue to ensure a diverse pool of candidates is considered for each seat. Six of our board members are classified as independent, according to New York Stock Exchange guidelines.

Annually, the lead independent director presides over a self-evaluation of the board. The Nominating and Governance Committee monitors the risks associated with succession planning and development and composition of the Board.

Learn more about the composition, skills and experience of our board in our [proxy statement](#), or explore [Dell Technologies Board of Directors governance information](#).

## ESG governance

Our governance framework incorporates ESG targets and goals into the company's overall strategy and operations. We have established governance bodies, including the ESG Steering Committee and ESG Interlock Team, tasked with overseeing and executing our Sustainability and ESG strategies and progress. We have evolved the responsibilities of these governance bodies to meet emerging trends and our growing ESG efforts.

To ensure an integrated perspective and approach to ESG, these management committees are composed of members from various teams across the company, including representatives from functions such as corporate sustainability and ESG, diversity and inclusion, human resources, philanthropy, security, ethics and privacy, supply chain audit, corporate affairs, government affairs, internal audit, legal, risk management, investor relations, accounting, finance, and product, operations and services teams.

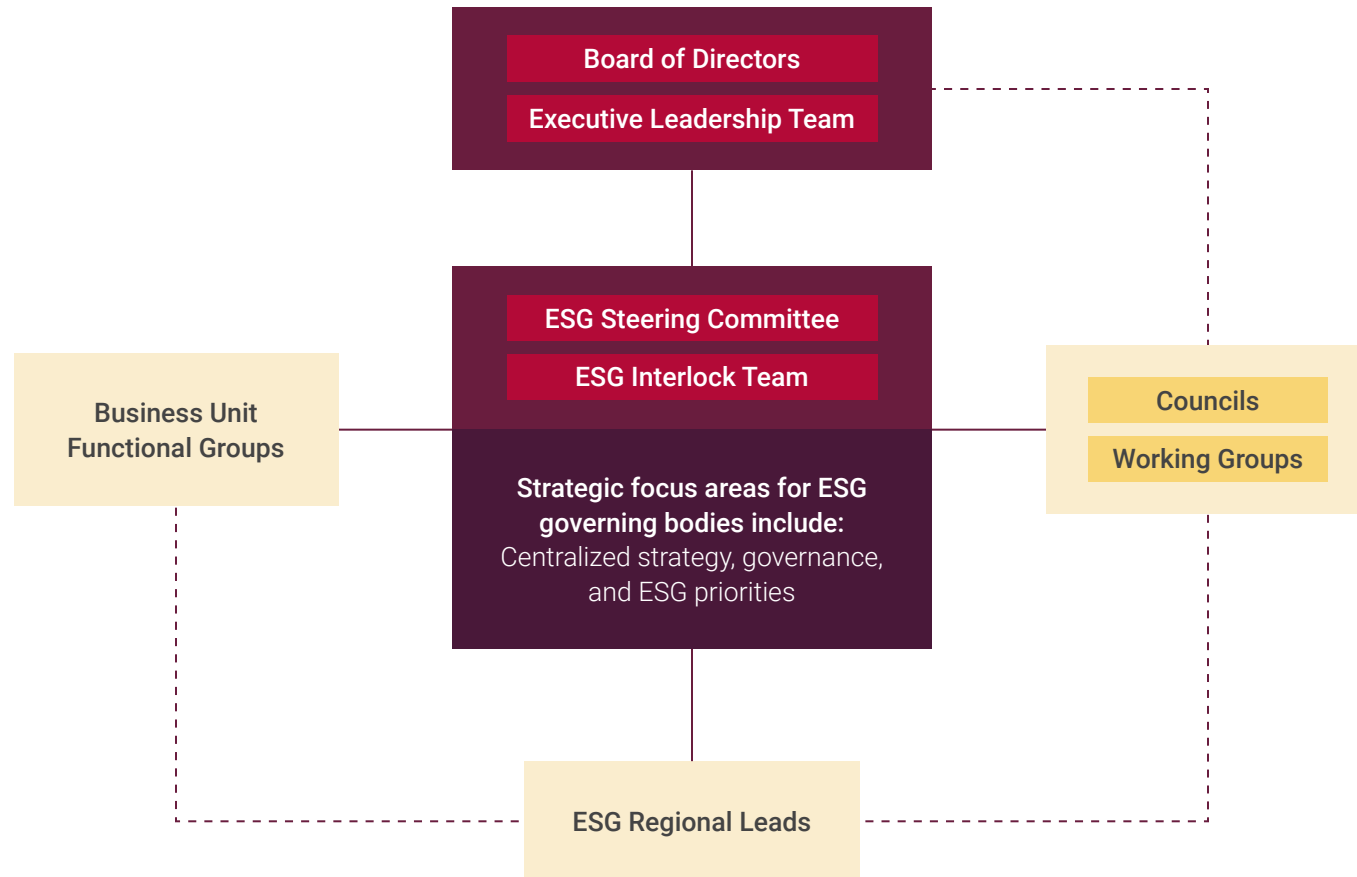
Together, these governance bodies develop, manage and measure ESG strategy and performance. Our ESG governance framework ensures a central point of control, communication and decision-making, strengthening our ability to add long-term value, minimize risk and drive societal progress by:

- Providing clear lines of responsibility and accountability for ESG initiatives, which makes it easier to track progress and hold individuals and teams accountable for their performance. This includes the establishment of executive oversight for each of our ESG goals and initiatives.

- Reducing duplication of efforts and creating a consistent approach across different departments and business units, leading to increased efficiency and cost-savings.
- Strengthening our stakeholder engagement to ensure alignment with the expectations of our customers, employees, investors and regulators.
- Improving our reporting and transparency by ensuring that ESG data is collected, analyzed and reported consistently and accurately, enhancing our transparency and credibility with stakeholders.

Representatives from our ESG Steering Committee regularly provide the Board of Directors with updates on progress against our ESG goals and initiatives to support the integration of ESG measures with the company's overall business strategy. In addition to these regular updates, we provide relevant training to the board as needed. For example, in FY24, the board received training on the company's corporate human rights policy commitments, due diligence and governance practices in alignment with the UN Guiding Principles on Business and Human Rights.

## ESG operating model and governance



## Key responsibilities of ESG governing bodies

### ESG Steering Committee

- Under the supervision of our leadership team, approves and monitors our annual ESG strategy.
- Provides leadership oversight on ESG matters, risks and current/future regulation.
- Allocates available resources to support ESG efforts.
- Reviews progress toward our ESG goals.
- Supports efforts to improve performance against priority ESG ratings, rankings and awards.
- Monitors global ESG regulatory updates and oversees readiness efforts.
- Engages and provides updates to and from the Dell executive leadership team, Board of Directors and ESG councils.

### ESG Interlock Team

- Enables the execution of our ESG strategy.
- Coordinates and executes activities among councils, working groups and departments for key focus areas.
- Stays aligned and informed on key risks, regulations, emerging trends and stakeholder priorities.
- Influences decisions that could impact the company's ESG strategy.
- Monitors performance against our ESG goals and priority ESG ratings, rankings and awards.
- Acts as a conduit to other councils and/or stakeholder groups.
- Engages and provides updates to and from the ESG Steering Committee.

## Executive compensation tied to ESG performance

Dell includes ESG performance as part of its annual Strategy Cascade applicable to all employees. Execution of the Company's strategy naturally plays a part in the performance review process for those teams and individuals that play a significant role in managing ESG related risks, opportunities and goals, including the Chief Corporate Affairs Officer.

Additionally, the Company measures the performance of certain executive officers against an annual performance plan, with key performance indicators tied to achieving a set of strategic and operational goals. Among the factors that may be considered in making individual compensation decisions is the executive officer's performance, experience and contribution to the Company's long-term strategic goals, including our ESG goals.

# Risk assessment

Dell is committed to a strong risk management culture. Through risk oversight practices and a culture of risk management among Dell team members, we better understand our potential for risk and opportunity.

## Enterprise risk management

Dell's Board of Directors is responsible for risk oversight, and Dell's management is responsible for designing processes and procedures to identify, assess and manage risk on a day-to-day basis. Management has implemented an enterprise risk management (ERM) program, managed by Dell's internal audit function and supported by management risk committees. The ERM program is designed to work across the business to identify, assess, govern and manage the Company's strategic, operational, financial and compliance risks. Our ERM program seeks to enhance enterprise awareness of risk management, recommend best practices for risk management and highlight critical risk areas to optimize allocation of resources.

Although Dell continually assesses its risk environment, the internal audit function performs an annual risk assessment that is informed by risk data collection, an analysis of industry trends, consideration of insights of third-party risk reporting companies, peer benchmarking and interviews with senior leaders and Company experts. The annual assessment considers whether risks constitute short, medium and long-term threats to our enterprise and provides for prioritization, in part, based on the timeframe of such risks. Our ERM program is assessed externally on a periodic basis for best practices and maturity of the program. The ERM program aims to identify the most critical risks and opportunities impacting Dell's business objectives.

We work to foster a strong risk management culture among Dell team members, because they are our first defense against risk. Across the business our

management risk committees are an integral part of the overall ERM structure, promoting risk management and compliance best practices and oversight within the business.

The output of the Company's enterprise risk assessment serves as an important consideration in the Company's risk based internal audit roadmap. Regular updates are provided to the Board and Audit Committee on various risk-related matters as identified by the ERM program, including any related to climate risks.

Please read the [Audit Committee Charter](#) and refer to our [SEC Form 10-K, Item 1A – Risk Factors](#) for a description of important risks that may impact the company's performance.





## ESG risk

We assess ESG-related risks to ensure we understand our potential risk areas. Our [materiality assessment](#) helps us understand ESG-specific topics most material to our business, and we will have a clearer understanding of ESG topics most material to Dell at the conclusion of our in-progress double materiality assessment. For topics such as human rights and climate risks, we conduct assessments with third-party experts to better understand our risks.

## Human rights risks

We periodically engage third-party experts to conduct human rights impact assessments (HRIAs) to ensure and advance our understanding of human rights risks and impacts. These assessments inform Dell policies and support our risk mitigation, governance practices and strategic priorities.

We are dedicated to continually increasing our understanding and effective mitigation of actual, potential or emerging risks. The ongoing effectiveness and evolution of our human rights strategy is built on identifying opportunities to accelerate positive impacts and address risks. Insights from our FY24 third-party HRIA deepened our understanding of current, new and evolving salient risks and continues to inform and strengthen our risk mitigation strategies and governance practices. View our most salient human rights risks in the [Human Rights](#) section of this report.

## Climate risks

We are committed to identifying, managing and mitigating climate risks by leveraging our ERM program alongside ESG and climate-specific governance models. We use the framework proposed by the [Taskforce for Climate-Related Financial Disclosure](#) (TCFD) to ensure that climate risks are governed to the same standard as other risks we face, while acknowledging the unique long-term nature of climate change.

In FY24, we conducted a climate-specific risk assessment using scenario analysis. The analysis incorporated the latest climate scenarios developed by the [Intergovernmental Panel on Climate Change](#) (IPCC) in their sixth assessment and covered physical risks, transition risks and climate opportunities.

Our assessment consisted of:

- A **review** of climate risks which affect us today and a **roadmap** on how we can further integrate climate risks into our ERM processes.
- A **high-level scenario analysis** of over 1,000 Dell and supplier sites subject to 11 physical hazards between 2°C and 4°C scenarios, from the present day to 2050.<sup>22</sup> This assessment revealed how Dell-owned facilities and our supply chain are potentially exposed to a matrix of hazards and scenarios across time horizons.

- A **deep-dive scenario analysis** on three key topics: covering a physical risk in our supply chain, a transition risk in carbon pricing and a transition opportunity around low-carbon products. Scenarios included those by the IPCC and IEA between 1.5C and 4C+, with time horizons from 2030 and 2050. This analysis helped us refine our mitigation planning for financial value that is at risk across our supply chain, for potential impacts that carbon pricing could have on our supply chain and for changes in the price of goods and services that we purchase.

These assessments support our readiness for reporting requirements like the EU Corporate Sustainability Reporting Directive (CSRD) and TCFD aligned disclosure from various stakeholders, including the governments where we operate and our customers.

In alignment with our climate goals, we will work to integrate these climate assessments results into our business planning processes. This way, we can build a climate-resilient strategy into our operations and supply chain. Moving forward, we plan to provide updates on these strategic integrations in Dell Technologies Climate Transition Action Plans starting in FY25.

# Public policy

We work across the public and private sectors on a variety of environmental, social, economic and technological challenges and opportunities. We recognize that both governments and companies have roles to play in response to mounting global concerns.

## Our approach

We work with all our stakeholders as we formulate our positions on policy-related issues. When we decide where and when to engage on matters of public interest, we regularly engage with team members, customers, partners, communities, investors, policymakers, governments, NGOs and trade associations. Dell Technologies supports the following government actions and policies:

- Taking climate action by leveraging technology, supporting research and development and promoting resiliency.
- Leveraging advanced technology to undertake smart city plans and develop smarter options for mobility, safety, water consumption, renewable power generation and storage, power and water distribution and health care.
- Working toward a more circular economy by eliminating waste and keeping resources and materials in use longer.
- Promoting development, procurement and use of sustainable goods, considering whole product lifecycle and circular economy principles.
- Identifying and solving for community-level needs at the intersection of broadband access, affordability and adoption.
- Strengthening educational skills offerings and institutional relationships to develop innovative sustainability solutions.
- Fostering globally harmonized environmental and social standards.

- Supporting responsible use, while balancing safety and innovation in AI.
- Implementing smart, open data platforms to share government data, with privacy safeguards, to develop innovative solutions for societal problems.

## Political contributions and associations

### Political disclosure and accountability policy

Dell embraces a policy of strict adherence to campaign finance laws and regulations that govern political contributions and the disclosure of those contributions. Dell does not contribute corporate funds to political candidates, national political party committees or other political committees.

Dell employees have established the Dell PAC, a separate fund or Political Action Committee (PAC) supported solely by voluntary contributions from eligible employees and spouses of eligible employees who choose to allocate contributions to U.S. federal candidates and committees.

Dell PAC spending reflects company and employee interests and the values of the company and not those of individual officers or directors. Dell also has a strict policy regarding gifts to United States Congressional officials. Our [Public Policy](#) outlines Dell's policy on political disclosure and accountability and provides details on how to review Dell PAC contributions.



## Work with trade associations and industry groups

Each year, Dell conducts a thorough analysis of our contracts with trade associations and industry groups. This process ensures our relationships with trade associations and industry groups align to our priorities and ESG goals. As a result of this analysis, we work with trade associations to refine their understanding of our objectives for the coming year. In addition, we may begin new or end existing relationships with trade associations to better align with our priorities.



# By the Numbers

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Detailed, three-year performance trends on key metrics provide an additional layer of transparency into our work and progress.

Each year, we report on material indicators from across our business. Some contribute to or directly measure progress toward the goals set forth in our ESG plan, while others provide additional insight into other business indicators relevant to various stakeholders.

We complement this information with our framework reporting per [Global Reporting Initiative \(GRI\)](#) standards, the standards published by [SASB](#) and on the [World Economic Forum's core Stakeholder Capitalism Metrics](#). Our [Reporting Frameworks Index](#) also provides mapping of GRI disclosures to the Task Force on Climate-related Financial Disclosures' recommendations. In addition, we respond to CDP [Water Security](#) and [Climate Change](#) questionnaires, rounding out our robust global ESG reporting.

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Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>Greenhouse gas emissions</b>					We have one Climate Action goal that by 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3. We focused on reducing direct and indirect emissions in areas with the largest opportunity for impact.
Scope 1 and scope 2 market-based greenhouse gas (GHG) emissions	MT CO <sub>2</sub> e	203,700	199,100	172,400	From FY23 to FY24 our scopes 1 and 2 (market-based) emissions decreased by 26,700 metric tons of carbon dioxide equivalent (MT CO <sub>2</sub> e). Overall, we have reduced these emissions 40.6% from our FY20 baseline.  All facilities globally, including leased spaces, plus company- owned and leased transportation.  This metric is used to track progress toward a key driver that supports our goal: <b>By 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3.</b>
Scope 1 GHG emissions		45,600	45,800	38,800**	All facilities globally, including leased spaces, plus company- owned and leased transportation.
Scope 2 GHG emissions, market-based		158,100	153,300	133,600**	All facilities globally, including leased spaces.
Scope 2 GHG emissions, location-based		337,600	330,600	331,300**	
Scope 3 GHG emissions – category 1, purchased goods and services		13,708,700	18,238,800**	N/A	Year-over-year emissions increases are due in part to improvements in the accuracy of supplier-reported emissions data, which provides a more complete view of our upstream supply chain footprint. We continue to incorporate this more accurate supplier-reported emissions data into our calculations. We have further refined our calculation methodology and improved quality control processes.  Our FY22 data does not yet reflect the changes to our calculation methodology that were made in FY23. We are in the process of re-baselining historical data. Future reporting will reflect this update.  Our FY24 data is "N/A" due to the one-year lag in receiving suppliers' data.  This metric is used to track progress toward a key driver that supports our goal: <b>By 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3.</b>
Scope 3 GHG emissions – category 3, upstream fuel- and energy-related activities		143,000	129,500	127,900**	Upstream emissions associated with the purchased fuels and energy used in Dell Technologies operations.
Scope 3 GHG emissions – category 4, upstream transportation/ distribution		1,350,600	1,123,500	773,400**	Per the Global Logistics Emissions Council (GLEC) Framework scope 3, category 4 guidelines, this figure includes the well-to-wheel (WTW) emissions from outsourced logistics transportation and distribution contracted by Dell. Downstream transportation and distribution from customer pickup orders is also included in Dell's upstream transportation and distribution figure.
Scope 3 GHG emissions – category 6, business travel		19,600	54,800	81,500**	Scope 3 category 6 covers business travel by Dell team members, including emissions from air and rail travel, hotel stays and rental car fuel emissions.

\*Reported metrics are rounded and may not visually sum.

\*\*We commissioned an external third party to perform limited assurance procedures with respect to these metrics. [View full details and data methodology.](#)

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>Greenhouse gas emissions (continued)</b>					We have one Climate Action goal that by 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3. We focused on reducing direct and indirect emissions in areas with the largest opportunity for impact.
Scope 3 GHG emissions – category 11, use of sold product	MT CO <sub>2</sub> e	13,590,000	14,410,000	11,473,600**	<p>We reduced our scope 3 category 11 emissions 22.2% from our FY20 baseline, and 20.4% year-over-year between FY23 and FY24. We continue to implement initiatives where we have influence to reduce impacts on emissions like areas related to product efficiency designs and telemetry sourced from customer usage profiles.</p> <p>The scope of this data includes all server systems, storage systems, networking systems, docking stations, displays, client notebook and desktop systems, including Precision and Alienware.</p> <p>This metric is used to track progress toward a key driver that supports our goal:  <b>By 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3.</b></p>
<b>Energy used in Dell Technologies operations</b>					Energy figures in this section are for all facilities globally, including leased spaces, plus company owned and leased transportation.
Total energy consumed	million kWh	1,063	1,038	996**	
Electricity consumed (total)		907	884	882	
Renewable electricity consumed		502	522	542	
Quantity generated onsite		1.40	2.00	5.24	
Percentage of electricity generated from renewable sources	%	55%	59%	61.5%**	<p>We used on-site solar and green power initiatives, as well as purchased renewable energy certificates (RECs), increasing our electricity consumed from renewable sources from 59.0% in FY23 to 61.5% in FY24.</p> <p>This metric is used to track progress toward a key driver that supports our goal:  <b>By 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3.</b></p>
Other energy consumed	million kWh	156	154	114	

\*Reported metrics are rounded and may not visually sum.

\*\*We commissioned an external third party to perform limited assurance procedures with respect to these metrics. [View full details and data methodology.](#)

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>Water used in Dell Technologies operations</b>					Water figures in this section are for all facilities globally, including leased spaces.
Water withdrawals (total volume)	thousand m <sup>3</sup>	1,778	1,650	1,692**	
Third-party sources		1,736	1,622	1,649	Fresh water and reclaimed wastewater obtained from municipal and private sources.
Groundwater and surface water sources		42	28	43	
Freshwater used in high water stress locales		39	48	49	
Freshwater used in non-high water stress locales		1,098	1,124	1,206	
<b>Sustainable materials</b>					
Total sustainable materials used in products	kg	25,258,183	39,083,428	43,092,675	The annual growth in sustainable materials used in products includes the successful incorporation of recycled copper in our adaptors and recycled glass in our displays, as well as the addition of components made from sustainable materials.  To support advancements in the circular economy, we increased our use of materials that are recycled, renewable, reclaimed and/or low-emissions across our product portfolio. 14.1% of our products were made from recycled, renewable or reduced carbon emissions material, an increase of 3.3% from FY23.
Bioplastics		280,876	206,798	487,802	The increase in bioplastics can be explained by expanded use of bioplastic on additional parts of the Latitude 5000 notebooks.
Recycled aluminum		125,979	4,295,795	6,961,497	Recycled aluminum increased significantly in FY23 due to the expansion of recycled aluminum to all commercial displays height adjustable stands. Usage was further expanded in FY24 to include consumer displays.
Recycled copper		---	---	16,734	This is the first year we are reporting recycled copper used in our products.
Recycled glass		---	8,823	2,145,472	FY23 was the first year we reported recycled glass used in our products. The large increase is due to incorporation of recycled glass in the panels of our displays.
Recycled plastics		19,223,743	21,187,160	22,733,067	PCR plastics have increased year over year due to being able to claim more parts and obtain additional validation.
Recycled steel		4,945,428	12,894,542	10,085,477	Recycled steel decreased due to fluctuations in the production of product types in which we have utilized recycled steel thus far, as well as the gradual introduction of recycled steel into other products types.
Reclaimed carbon fiber		682,157	465,768	492,250	The increase in reclaimed carbon fiber is explained by supply chain inventory changes year to year.

\*Reported metrics are rounded and may not visually sum.

\*\*We commissioned an external third party to perform limited assurance procedures with respect to these metrics. [View full details and data methodology.](#)

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>Sustainable materials (continued)</b>					
Percentage of product content made from recycled, renewable or reduced carbon emissions material	%	5.9%	10.8%	14.1%	<p>The scope includes all Dell Technologies-branded products shipped within the reporting period. The measurement is based on the estimated amount of recycled and renewable materials as a percentage of total weight of materials used. In FY23 we expanded our goal to include reduced carbon emissions material (see the Appendix of this report), and the change is reflected within the reported metrics beginning in FY24.</p> <p>This metric is used to track progress toward our goal:  <b>By 2030, more than half of our product content will be made from recycled, renewable or reduced carbon emissions material.</b></p>
Ocean-bound plastic used in products	kg	---	111,432	170,376	
Percentage of recycled/ renewable material content in packaging	%	90.2%	94.5%	96.4%**	<p>The scope includes packaging of all Dell Technologies-branded materials sent to customers. The measurement is based on survey responses from packaging suppliers across multiple lines of business, used to determine approximate percentages of total weight of recycled, renewable or reusable materials in our packaging. In FY23, we expanded our goal to include where we utilize reused packaging – original packaging that has been recollected and reused. However, measurement and reporting capabilities for reused packaging are still in development and we now expect to reflect the expanded scope of this goal in future reports.</p> <p>We continued pioneering sustainable packaging through innovative renewable material designs, waste reduction efforts like multipack, and easy recyclability for customers. We advanced to 96.4% recycled or renewable materials in our packaging, an increase from 94.5% in FY23.</p> <p>This metric is used to track progress toward our goal:  <b>By 2030, 100% of our packaging will be made from recycled or renewable material, or will utilize reused packaging.</b></p>
Ocean-bound plastic used in packaging	kg	103,235	68,317	34,548	Utilization of ocean-bound plastic in packaging has declined, which is aligned with our primary focus of phasing out plastics from our packaging. We continue to explore innovative, sustainable alternatives to plastics.
<b>Responsible electronics disposition</b>					
Percentage of product collected	%	20.9%	27.3%	30.1%	<p>The scope of this goal includes products received by Dell-owned channels within the reporting period. In FY23, we expanded the scope of this goal to include products received by all channels, rather than products received by Dell-owned channels, within the reporting period. We further refined how we measure the goal, from units to overall weight, as a percentage of total weight of product sold (in metric tons) in FY23.</p> <p>In FY24, Dell improved its product recovery rate to 30.1%, a 2.8 percentage point (pp) increase from the previous year. Dell initiatives for enabling responsible e-waste disposal and promoting a circular economy for technology products contributed to this change.†</p> <p>This metric is used to track progress toward our goal:  <b>By 2030, for every metric ton of our products a customer buys, one metric ton will be reused or recycled.</b></p>

\*Reported metrics are rounded and may not visually sum.

\*\*We commissioned an external third party to perform limited assurance procedures with respect to these metrics. [View full details and data methodology.](#)

†Learn more about changes in the scope and calculation of this metric in [About This Report](#) - Restatements of information and [ESG Goals and Key Drivers Methodology](#) in the Appendix.

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>Waste from manufacturing operations</b>					Data is for Dell Technologies-owned facilities that assemble products.
Nonhazardous waste generated	MT	14,224	16,971	9,860	
Nonhazardous waste recycled or reused		12,599	15,340	8,605	
Nonhazardous waste recovery (waste to energy)		1,390	1,347	1,072	
Nonhazardous waste incinerated		---	---	2	
Nonhazardous waste composted		48	61	109	
Nonhazardous waste landfilled		186	223	72	
Landfill avoidance rate as percentage of total nonhazardous waste generated	%	99%	99%	99.3%**	
<b>Material environmental fines</b>					
Material environmental fines	Number of fines	---	---	---	We were not assessed any material environmental fines, nor did we have any material environmental remediation or other environmental costs, during Fiscal 2024.
<b>Health and safety metrics for Dell Technologies operations</b>					
Recordable injury/illness rate	Cases per 100 FTEs	0.04	0.04	0.03	Cases per 100 full-time employees (FTEs).
DART (days away, restricted or transferred) rate		0.03	0.03	0.03	
Total number of work-related fatalities	Number of fatalities	0	0	0	Cases for all employees.

\*Reported metrics are rounded and may not visually sum.

\*\*Learn more about our efforts in data standardization and improvements in [About This Report](#).

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>Global female representation</b>					Represents team members in our global workforce who have self-identified as women.
Overall	%	33.9%	34.8%	35.0%**	<p>Our efforts to increase representation of women in our global workforce and in leadership roles continued with focus on inclusive culture practices in hiring, developing and retaining talent. In FY24, 35.0% of our global workforce and 29.1% of our people leaders identified as women, compared to 34.8% and 29.2% in FY23, respectively. Limited progress in FY24 is attributed to the current economic environment resulting in low hiring and organizational change impacting leadership opportunities.</p> <p>These metrics are used to track progress toward our goal:  <b>By 2030, 50% of our global workforce and 40% of our global people leaders will be those who identify as women.</b></p>
People leader roles		28.2%	29.2%	29.1%**	
Technical roles		22.8%	24.5%	25.0%	
Non-technical roles		39.0%	39.8%	40.4%	

\*Reported metrics are rounded and may not visually sum.

\*\*We commissioned an external third party to perform limited assurance procedures with respect to these metrics. [View full details and data methodology.](#)

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>U.S. race/ethnicity representation</b>					
<b>Overall</b>					Represents team members in our U.S. workforce who have self-identified as the race/ethnicity shown.
Asian	%	15.0%	15.4%	16.4%	
American Indian or Alaskan Native		0.5%	0.5%	0.5%	
Black/African American or Hispanic/Latino		15.4%	16.1%	16.1%**	Our efforts to increase representation of underrepresented groups in our U.S. workforce and leadership continued with focus on inclusive culture practices in hiring, developing and retaining talent. In FY24, 16.1% of our U.S. workforce and 12.6% of our U.S. people leaders identified as Black/African American or Hispanic/Latino, compared to 16.1% and 12.3% in FY23, respectively. Limited progress in FY24 is attributed to the current economic environment resulting in low hiring and organizational change impacting leadership opportunities.  This metric is used to track progress toward our goal: <b>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.</b>
Black or African American		6.0%	6.2%	6.1%	
Hispanic or Latino		9.4%	9.9%	10.0%	
Native Hawaiian or other Pacific Islander		0.2%	0.2%	0.2%	
Two or more races		1.8%	1.9%	1.9%	
White		65.1%	63.5%	62.2%	
Not specified or did not report		2.0%	2.5%	2.7%	

\*Reported metrics are rounded and may not visually sum.

\*\*We commissioned an external third party to perform limited assurance procedures with respect to these metrics. [View full details and data methodology.](#)

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>U.S. race/ethnicity representation (continued)</b>					
<b>People leader roles</b>					Represents team members in our U.S. workforce who have self-identified as the race/ethnicity shown.
Asian	%	13.6%	14.3%	15.4%	<p>Our efforts to increase representation of underrepresented groups in our U.S. workforce and leadership continued with focus on inclusive culture practices in hiring, developing and retaining talent. In FY24, 16.1% of our U.S. workforce and 12.6% of our U.S. people leaders identified as Black/African American or Hispanic/Latino, compared to 16.1% and 12.3% in FY23, respectively. Limited progress in FY24 is attributed to the current economic environment resulting in low hiring and organizational change impacting leadership opportunities.</p> <p>This metric is used to track progress toward our goal:  <b>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.</b></p>
American Indian or Alaskan Native		0.6%	0.6%	0.6%	
Black/African American or Hispanic/Latino		12.2%	12.3%	12.6%**	
Black or African American		3.7%	3.6%	3.8%	
Hispanic or Latino		8.5%	8.7%	8.8%	
Native Hawaiian or other Pacific Islander		0.1%	0.1%	0.1%	
Two or more races		1.0%	1.1%	1.1%	
White		71.0%	69.3%	67.7%	
Not specified or did not report		1.5%	2.2%	2.5%	

\*Reported metrics are rounded and may not visually sum.

\*\*We commissioned an external third party to perform limited assurance procedures with respect to these metrics. [View full details and data methodology.](#)

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>U.S. race/ethnicity representation (continued)</b>					
<b>Technical</b>					Represents team members in our U.S. workforce who have self-identified as the race/ethnicity shown.
Asian	%	26.3%	26.9%	28.1%	
American Indian or Alaskan Native		0.5%	0.5%	0.5%	
Black or African American		4.9%	5.1%	5.2%	
Hispanic or Latino		7.8%	8.3%	8.2%	
Native Hawaiian or other Pacific Islander		0.1%	0.1%	0.1%	
Two or more races		1.5%	1.6%	1.6%	
White		56.8%	55.0%	53.5%	
Not specified or did not report		2.1%	2.5%	2.7%	

\*Reported metrics are rounded and may not visually sum.

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>U.S. race/ethnicity representation (continued)</b>					
<b>Non-technical roles</b>					Represents team members in our U.S. workforce who have self-identified as the race/ethnicity shown.
Asian	%	9.2%	9.2%	9.7%	
American Indian or Alaskan Native		0.5%	0.5%	0.5%	
Black or African American		6.5%	6.8%	6.6%	
Hispanic or Latino		10.3%	10.7%	11.0%	
Native Hawaiian or other Pacific Islander		0.2%	0.2%	0.2%	
Two or more races		1.9%	2.0%	2.0%	
White		69.4%	68.0%	67.3%	
Not specified or did not report		2.0%	2.5%	2.7%	
<b>Global employee resource groups (ERGs)</b>					
Percentage of overall enrollment	%	47.0%	52.0%	56.4%	

\*Reported metrics are rounded and may not visually sum.

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>Digital inclusion</b>					
Total number of people reached	Number of people (cumulative measurement beginning FY20, direct + indirect reach)	159,742,242	289,298,127**	396,186,264	<p>Approximately 396 million people have benefited from our digital inclusion programs, partnerships and innovation in total since FY20, including 107 million in FY24 alone. By partnering with schools, governments, nonprofits and private organizations, we are creating an ecosystem committed to driving digital inclusion by creating opportunities for underrepresented communities around the world.</p> <p>The scope includes the total number of individuals reached directly or indirectly through Dell programs such as regional giving and social innovation (e.g., Digital LifeCare). Due to the vast geographical spread of data and limited capacity of partners to verify data at the granularity of each beneficiary, our direct and indirect impact metrics are not a unique representation of lives impacted. In FY24, we refined our methodology, tracking unique representation for our direct impact. Indirect impact is not tracked uniquely due to the nature of the community outreach, and this practice is in line with common measurement and evaluation practices across the industry. Impact measurement and reporting is evolving and maturing at a rapid pace. To ensure Dell's measurement methodology aligns with latest industry best practices, Dell will undergo third party analysis on the 1 billion lives goal methodology in FY25. The analysis and adjustments as a result of the analysis will be shared and reflected in our FY25 ESG report.</p> <p>This metric is used to track progress toward our goal: <b>By 2030, we will improve 1 billion lives through digital inclusion.</b></p>
Percentage of people reached directly who identify as girls and women, or underrepresented groups	% (cumulative measurement beginning FY20, direct reach only)	54.1%	49.0%	51.5%	<p>Of the people reached directly through Dell programs such as regional giving and social innovation in FY24, 51.5% identify as girls and women, or underrepresented groups, a 5.0% increase from FY23. Our efforts focused on providing equitable access to technology, skills development, and community support tailored to the needs of these underserved populations.</p> <p>Percentage of individuals who voluntarily identify as girls, women or members of underrepresented groups within the total number of individuals reached as reported in the "1 Billion Lives" goal. "Girls" and "women" are individuals who self-identify as female. The term underrepresented includes but is not limited to the following groups: girls or women, racial/ethnic minorities, beneficiaries requiring an accommodation (mental, physical, sensory, cognitive and neurodiverse disability), LGBTQ+ persons, low socioeconomic groups.</p> <p>This metric is used to track progress toward a key driver that supports our goal: <b>By 2030, we will improve 1 billion lives through digital inclusion.</b></p>
Total number of future-ready skills training hours at in-house manufacturing locations	Hours of training	13,045	13,296	12,522	<p>In FY24, Dell-badged team members completed 12,522 hours of future-ready skills training at our in-house manufacturing locations. This program provides professional and personal skill-building opportunities to help build digital skills and essential skills for frontline workers, line leaders and engineers.</p> <p>This metric is used to track progress toward a key driver that supports our goal: <b>By 2030, we will improve 1 billion lives through digital inclusion.</b></p>
Total number of future-ready skills training hours in supply chain		144,658	112,541	118,956	<p>In FY24, Dell recorded 118,956 hours of future-ready skills training at supplier sites through our pilot program.</p> <p>This metric is used to track progress toward a key driver that supports our goal: <b>By 2030, we will improve 1 billion lives through digital inclusion.</b></p>

\*Reported metrics are rounded and may not visually sum.

\*\*FY23 restated to reflect corrected calculation. See further explanation in [About This Report](#).

Performance metric*	Unit of measure	FY22	FY23	FY24	Notes
<b>Giving and volunteerism</b>					
Percentage of team members participating in giving/volunteerism	%	50%	52%	48%	<p>In FY24, 48% of our team members participated in giving or volunteerism in their communities, contributing to our mission of fostering digital inclusion and supporting local communities through active engagement and service. Our progress on this goal decreased from 52% in FY23. We attribute this year's decline in employee giving and volunteering to organizational change.</p> <p>This metric is used to track progress toward our goal:  <b>By 2030, 75% of our team members will participate in giving or volunteerism in their communities.</b></p>
Total volunteer hours	Thousand hours spent volunteering	709	928	949	
Total contributions	\$M	60.9	52.1	52.8	This metric represents total cash as well as in-kind products and services contributions, valued at fair market value for the respective fiscal year. This value does not include contributions from employees, vendors or customers.
Total number of nonprofit partners supported in their digital transformation journey	Number of nonprofit partners (cumulative measurement beginning FY20)	222	345	535	<p>535 unique nonprofit organizations have received assistance from Dell in their digital transformation journey in total since FY20, including 190 in FY24 alone. Through our Pro Bono program we offered consulting, skills training and technology solutions to help nonprofits leverage digital tools and better serve their communities.</p> <p>Currently, this measurement covers the number of nonprofit organizations that have participated in a Pro Bono program. We are developing measurements to include nonprofits that are supported through other Dell efforts, including direct business unit giving and those organizations that benefit from organic, skill-based employee volunteering.</p> <p>Dell has invested in the development of a Digital Assessment Tool that is now available to nonprofits globally. This tool enables nonprofits to measure and determine their current digital capacity, identify digital transformation priorities and recommended resources and track their progress against those priorities over time. The Digital Assessment Tool was developed by TechSoup, a third-party provider.</p> <p>This metric is used to track progress toward a key driver that supports our goal:  <b>By 2030, 75% of our team members will participate in giving or volunteerism in their communities.</b></p>

\*Reported metrics are rounded and may not visually sum.

Performance metric	Unit of measure	FY22	FY23	FY24	Notes
<b>Ethics and compliance</b>					
Percentage of Dell team members who completed assigned ethics and compliance training	%	100%	100%	100%	
Percentage of Dell team members who agreed to the Dell Technologies Code of Conduct		100%	100%	100%	
Percentage of partners that completed assigned ethics and compliance training		100%	100%	100%	
Percentage of partners that agreed to the Code of Conduct for Partners		94%	99%	100%	

Performance metric	Unit of measure	FY22	FY23	FY24	Notes
<b>Supply chain</b>					
Initial audits	Audits	205	251	275	We audit high-risk factories on a two-year cycle. Selected other sites, including new supplier factories, are also audited.
Closure audits		167	170	157	We work with suppliers to correct audit findings and arrange closure audits to confirm findings are remediated.
Priority audit findings closed or downgraded	Audit findings	90%	92%	96%	The most severe findings are prioritized for resolution. Performance is tracked cumulatively.*
Audit findings closed or downgraded		69%	70%	67%	We collaborate with suppliers to remediate priority and major findings. Performance is tracked cumulatively.**
Unique participants attending capability building programs	Participants	1,616	1,763	1,680	Capability building engages participants across final assembly, direct and sub-tier suppliers who can share the insights provided by training throughout their factories.
Unique factories participating in capability building programs	Factories	407	441	400	We track the reach of our capability building programs by the number of factories participating in our training.
Workers who do not exceed 60 working hours per week	Workers	87%	88%	88%	We monitored 187,046 workers in our supply chain, of which 88% did not exceed 60 working hours per week.
Workers with at least one day of rest day per week, every week		79%	82%	83%	Of the 187,046 workers we monitored, 83% took at least one day of rest per week.
Factories with active water risk mitigation plans	Factories	207	192	227	227 supplier factories in areas of water stress or with water intensive processes had active water risk mitigation plans.
Total number of social and environmental responsibility (SER) training hours provided to Dell's global supply chain team members	Trainings hours	61,587	120,648	107,922	In FY24, Dell provided 107,922 hours of social and environmental training to supply chain team members.
Hours of training on SER topics		11,791	11,911	14,284	14,284 of training on social and environmental responsibility topics were completed.
Hours of online training		5,267	6,187	5,971	5,971 hours were completed online.
Hours of in-person or webinar training		6,524	5,804	8,313	8,313 hours were completed live, via in-person training sessions or webinars.

\*Cumulative represents the calculated closure rates for priority findings as of July 31, 2024.

\*\*Cumulative represents the calculated closure rates for findings as of January 31, 2024.

Performance metric	Unit of measure	FY22	FY23	FY24	Notes
<b>Supply chain (continued)</b>					
Emissions avoided through energy reduction projects (in MT CO <sub>2</sub> e)	MT CO <sub>2</sub> e	305,898	68,170	55,521	In FY22, suppliers realized large energy savings through investments in upgraded equipment and facilities. In FY23 and FY24, this equipment was fully operational, so we saw a decrease in emissions avoided through energy reduction projects.
Renewable energy consumed in Dell supply chain	million kWh	----	1,499	6,298	We began reporting this metric in FY23. Suppliers procured a much larger amount of renewable energy from Energy Attribute Certificates (EACs) and Power Purchase Agreements (PPAs) in FY24, accounting for the large increase year-over-year.
Suppliers with sustainability reports	Number of suppliers	96%	89%	90%	We encourage our suppliers to publish annual sustainability reports that meet the GRI requirements. This number represents the amount of suppliers by percent of procurement spend with sustainability reports.
Diverse supplier spend*	\$ U.S.	>U.S.\$ 3B	>U.S.\$ 3B	>U.S.\$ 3B	Dell is committed to spend \$3 billion or more annually with diverse suppliers.

\*Diverse spend certificates are validated on an annual basis.

# Supply chain audit results

Percentage of audited factories in compliance, with breakdown of major and priority findings of noncompliance according to supply chain tier

Results are based on audits of 365 factories. A number greater than zero indicates an issue has been identified. When an issue is identified, we work with the factory to correct it.

## Key

P: Priority Findings

M: Major Findings

Category		Facilities with findings of noncompliance			Total % of facilities in compliance
		Dell and final assembly	Direct	Sub-tier	FY24 %
<b>Environmental</b>					
Environmental permits and reporting	P	0	0	0	97.81%
	M	0	3	5	
Hazardous substances	P	0	0	0	99.45%
	M	0	1	1	
Solid waste	P	0	0	0	99.73%
	M	0	1	0	
Air emissions	P	0	0	0	98.63%
	M	0	4	1	
Water management	P	0	0	0	99.73%
	M	0	1	0	
Energy consumption and greenhouse gas emissions	P	0	0	0	98.63%
	M	0	4	1	

Category		Facilities with findings of noncompliance			Total % of facilities in compliance
		Dell and final assembly	Direct	Sub-tier	FY24 %
<b>Ethics</b>					
No improper advantage	P	0	0	0	100.00%
	M	0	0	0	
Disclosure of information	P	0	0	0	100.00%
	M	0	0	0	
Intellectual property	P	0	0	0	100.00%
	M	0	0	0	
Fair business, advertising and competition	P	0	0	0	100.00%
	M	0	0	0	
Protection of identity and non-retaliation	P	0	0	0	100.00%
	M	0	0	0	
Privacy	P	0	0	0	100.00%
	M	0	0	0	

# Supply chain audit results

Percentage of audited factories in compliance, with breakdown of major and priority findings of noncompliance according to supply chain tier

Results are based on audits of 365 factories. A number greater than zero indicates an issue has been identified. When an issue is identified, we work with the factory to correct it.

## Key

P: Priority Findings

M: Major Findings

Category		Facilities with findings of noncompliance			Total % of facilities in compliance
		Dell and final assembly	Direct	Sub-tier	FY24 %
<b>Health and safety</b>					
Occupational safety	P	0	0	0	85.21%
	M	1	25	28	
Emergency preparedness	P	0	3	3	86.85%
	M	1	16	28	
Occupational injury and illness prevention	P	0	0	0	96.44%
	M	0	6	7	
Industrial hygiene	P	0	0	0	96.44%
	M	0	5	8	
Physically demanding work	P	0	0	0	100.00%
	M	0	0	0	
Machine safeguarding	P	0	0	0	95.07%
	M	1	7	10	
Food, sanitation and housing	P	0	0	1	96.44%
	M	0	5	7	

Category		Facilities with findings of noncompliance			Total % of facilities in compliance
		Dell and final assembly	Direct	Sub-tier	FY24 %
<b>Labor</b>					
Freely chosen employment	P	0	0	1	95.89%
	M	3	5	7	
Young workers	P	0	0	0	99.18%
	M	0	2	1	
Working hours	P	1	1	5	26.85%
	M	11	112	142	
Wages and benefits	P	0	0	1	90.41%
	M	0	14	21	
Humane treatment	P	0	0	0	99.73%
	M	0	1	0	
Non-discrimination/ non-harassment	P	0	1	0	98.63%
	M	0	3	1	
Freedom of association	P	0	0	0	99.45%
	M	0	1	1	

# Supply chain audit results

Percentage of audited factories in compliance, with breakdown of major and priority findings of noncompliance according to supply chain tier

Results are based on audits of 365 factories. A number greater than zero indicates an issue has been identified. When an issue is identified, we work with the factory to correct it.

## Key

P: Priority Findings

M: Major Findings

Category		Facilities with findings of noncompliance			Total % of facilities in compliance
		Dell and final assembly	Direct	Sub-tier	FY24 %
<b>Management system</b>					
Risk assessment	P	0	0	0	95.62%
	M	1	8	7	
Control processes	P	0	0	0	61.37%
	M	7	56	78	
Communications	P	0	0	0	95.62%
	M	1	3	12	
Performance review and continuous improvement	P	0	0	0	96.44%
	M	2	6	5	

Category		Facilities with findings of noncompliance			Total % of facilities in compliance
		Dell and final assembly	Direct	Sub-tier	FY24 %
<b>Supply chain management</b>					
Company commitment	P	0	0	0	100.00%
	M	0	0	0	
Materials restrictions	P	0	0	0	100.00%
	M	0	0	0	
Responsible sourcing of minerals	P	0	0	0	99.73%
	M	0	1	0	
Supplier responsibility	P	1	0	0	94.25%
	M	2	8	11	



# Appendix

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# About this report

This FY24 Environmental, Social and Governance (ESG) Report provides our stakeholders with a transparent view of how we are delivering on our commitments. View [current and archived copies of our reports](#).

## Reporting year

This annual report focuses primarily on fiscal year (FY) 2024 activities, unless otherwise noted. All references to a year throughout the report refer to Dell fiscal years, unless calendar year (CY) is specified. Our fiscal year is the 52- or 53-week period that ends on the Friday nearest to January 31. The fiscal year for this FY24 ESG report ended Friday, February 2, 2024.

## Report scope and profile

The metrics and information presented throughout our ESG report address outcomes we are working to achieve for Dell Technologies (“Dell,” “we” or “our”). Data for RSA, Secureworks, Boomi, Virtustream and Dell Financial Services is included where relevant. Data for RSA is included only until the date of the divestiture, September 1, 2020. Data for Boomi is included only until the date of the divestiture, October 1, 2021. Data for VMware is excluded for all periods presented within this report. Dell completed its spin-off of VMware on November 1, 2021.

Our previous ESG Reports were organized by our four ESG pillars: Advancing Sustainability, Cultivating Inclusion, Transforming Lives and Upholding Trust. To better align our reporting efforts with the broader ESG conversation, we have organized this year’s report across six of our most material ESG topics: Climate Action, Circular Economy, Digital Inclusion, Inclusive Workforce, Human Rights and Trust and Governance.

## Alignment to reporting frameworks



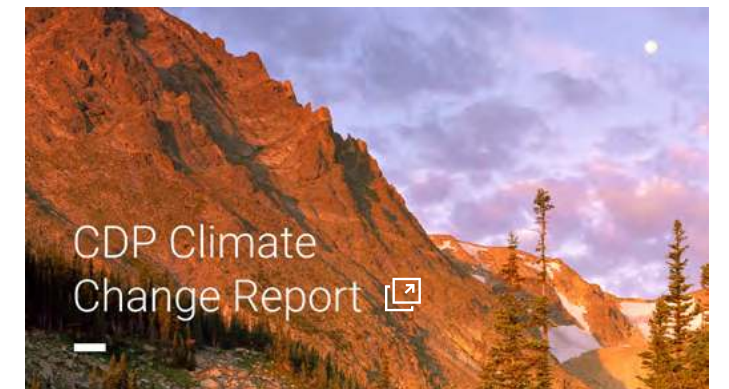
View our framework reporting per guidelines and standards from the Global Reporting Initiative (GRI) standards, SASB standards, World Economic Forum’s Stakeholder Capitalism Metrics.



We support, respect and uphold the internationally recognized human rights of all people, and responsible sourcing of minerals is part of our global approach.



We annually submit a CDP water security report that covers corporate efforts to help ensure a water-secure future.



We annually submit a CDP climate change report that covers corporate efforts to reduce climate risks.

## Data assurance

We commissioned an external third party to perform limited assurance on FY24 metrics for:

- Scope 1, 2 and 3 (category 1, 3, 4, 6 and 11) greenhouse gas emissions
- Total energy consumed and percent of electricity generated from renewable sources
- Water withdrawals
- Percentage of recycled/renewable material content in packaging
- Representation metrics tied to our Inclusive Workforce goals\*

Data in this report reflects estimates using methodologies and assumptions believed to be reasonable and accurate, and may change in the future as a result of new information or subsequent developments.

## Third party assurance

Please view full detail and data methodology in our [third party assurance report](#).

## Restatements of information

In FY23 we expanded the scope of one of our 2030 Circular Economy goals to reuse or recycle one metric ton for every metric ton of our products a customer buys to include products received by all channels, rather than only products received by Dell-owned channels, within the reporting period. We further refined how we measure the goal, from units to overall weight, as a percentage of total weight of products shipped, which better aligns with industry standards, and more accurately represents the collections volumes. In this report, we have restated FY22 and FY23 using this new methodology to present a more meaningful view of our progress.

The total number of people reached toward our goal to improve 1 billion lives through digital inclusion by 2030 was underreported for FY23. Although the discrepancy in the total was relatively small, considering the cumulative nature of this metric, we restated the number in order to avoid creating a misleading impression of our progress in FY24 by attributing more than actually achieved within the reporting period.

## Data standardization and improvement

In our ongoing efforts to enhance data accuracy and precision, we recognize the need for standardization

in reporting numerical values. Historically, rounding conventions and decimal place consistency have varied throughout our reports. Moving forward, it will be standard practice to present uniform, comparable and specific data whenever possible. This will provide stakeholders with more detailed and reliable information. While this objective is newly instituted this year, we anticipate full alignment within two additional reporting cycles.

## Forward-looking statements

This report includes estimates, projections and other “forward-looking statements,” which generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties that may cause actual results to differ materially.

## Contact

Questions and comments about our report can be sent to [social.impact@dell.com](mailto:social.impact@dell.com).



\* Global female representation - Overall, Global female representation - People leader roles, U.S. race/ethnicity representation - Black/African American or Hispanic/Latino, and U.S. People leader roles - Black/African American or Hispanic/Latino

# ESG goals and key drivers methodology

Material topic	Goal	Metric	Methodology
<b>Advancing sustainability</b>			
<b>Climate action</b>	<b>By 2050, we will achieve net zero greenhouse gas (GHG) emissions across scopes 1, 2 and 3</b>	MT CO <sub>2</sub> e of scope 1, scope 2 and scope 3 (reported categories) GHG emissions	We focus on reducing direct and indirect emissions in areas with the largest opportunity for impact. Our goal is aligned with the SBTi definition of net zero, inclusive of 90% reduction and 10% abatement, and we submitted our net zero goal for SBTi validation in FY24. In accordance with the GHG Protocol accounting standards and guidance, we update our emissions methodology as deemed necessary.
	Key Driver: By 2030, we will reduce scopes 1 and 2 greenhouse gas (GHG) emissions by 50%	MT CO <sub>2</sub> e of scope 1 and scope 2 market-based GHG emissions	The measurement is the sum of our scope 1 emissions plus the scope 2 market-based emissions. We use the market-based method to measure emissions because it exhibits the influence that our renewable electricity purchases have on our emissions footprint.
	Key Driver: By 2030, we will source 75% of electricity from renewable sources across all Dell Technologies facilities – and 100% by 2040	Percentage of electricity generated from renewable sources	The quantity of renewable electricity includes purchased electricity for our owned facilities generated from wind, solar, hydroelectric and other renewable sources plus renewable electricity generated on-site, such as from solar panels. Calculations follow the RE100 technical criteria in addition to the GHG Protocol accounting standards and guidance.
	Key Driver: By 2030, we will reduce absolute scope 3 GHG emissions from purchased goods and services by 45%	MT CO <sub>2</sub> e of scope 3 category 1 GHG emissions	To calculate scope 3 category 1 emissions, we use a hybrid method that includes supplier-reported allocated emissions, commodity-level emission factors and Environmentally-Extended Input-Output (EEIO) factors to estimate our share of suppliers' emissions contributions. This calculation is run for direct and indirect suppliers, with whom Dell has purchased goods and services from and then totaled to arrive at our scope 3 category 1 emissions number.
	Key Driver: By 2030, we will reduce absolute scope 3 GHG emissions from use of sold products by 30%	MT CO <sub>2</sub> e of scope 3 category 11 GHG emissions	Calculations for this key driver are done through a two-step process. First, we calculate the aggregate energy footprint for each product type. For client, displays, networking and server products, this calculation is based on the lifetime expected energy use for representative models and the number of units shipped by country during the reporting period for each of these models. For storage products, this calculation is based on the expected lifetime energy use for the representative drives and enclosures shipped during the fiscal year. Second, we calculate country-specific carbon footprints using International Energy Agency (IEA) published emissions factors. We adjust the IEA emissions factors to account for the updates to Global Warming Potential factor differences between Intergovernmental Panel on Climate Change's (IPCC) Fourth and Sixth Assessment Reports (AR4 and AR6). We sum the country-specific carbon footprints to estimate a worldwide scope 3 category 11 figure for Dell's hardware portfolio. The country-level emissions factors for purchased electricity change regularly. For FY24, this calculation uses the 2022 estimated emissions factors published by the IEA in 2023. Where those are not available, we use the IEA's 2021 figures that were also published in 2023.

Material topic	Goal	Metric	Methodology
<b>Advancing sustainability</b>			
<b>Circular economy</b>	<b>By 2030, more than half of our product content will be made from recycled, renewable or reduced carbon emissions material</b>	Percentage by weight of recycled, renewable and reduced carbon emissions content in shipped products	The scope includes of all Dell Technologies-branded products shipped within the reporting period. The measurement is based on the estimated amount of recycled and renewable materials as a percentage of total weight of materials used. In FY23 we expanded our goal to include reduced carbon emissions material (see the Glossary of this report), and the change is reflected within the reported metrics beginning in FY24.
	<b>By 2030, 100% of our packaging will be made from recycled or renewable material, or will utilize reused packaging</b>	Percentage of recycled, renewable or reused material content in packaging	The scope includes packaging of all Dell Technologies-branded materials sent to customers. The measurement is based on survey responses from packaging suppliers across multiple lines of business, used to determine approximate percentages of total weight of recycled, renewable or reusable materials in our packaging. In FY23, we expanded our goal to include where we utilize reused packaging – original packaging that has been recollected and reused. However, measurement and reporting capabilities for reused packaging are still in development and we now expect to reflect the expanded scope of this goal in future reports.
	<b>By 2030, for every metric ton of our products a customer buys, one metric ton will be reused or recycled</b>	Percentage of product collected (percentage by weight of total captured for recycling and reuse over products sold)	The scope of this goal includes products received by Dell-owned channels within the reporting period. In FY23, we expanded the scope of this goal to include products received by all channels, rather than products received by Dell-owned channels, within the reporting period. We further refined how we measure the goal, from units to overall weight, as a percentage of total weight of product sold (in metric tons) in FY23.
<b>Transforming lives</b>			
<b>Digital inclusion</b>	<b>By 2030, we will improve 1 billion lives through digital inclusion</b>	Total number of people reached (cumulative measurement beginning FY20, direct + indirect reach)	The scope includes the total number of individuals reached directly or indirectly through Dell programs such as regional giving and social innovation (e.g., Digital LifeCare). Due to the vast geographical spread of data and limited capacity of partners to verify data at the granularity of each beneficiary, our direct and indirect impact metrics are not a unique representation of lives impacted. In FY24, we refined our methodology, tracking unique representation for our direct impact. Indirect impact is not tracked uniquely due to the nature of the community outreach, and this practice is in line with common measurement and evaluation practices across the industry. Impact measurement and reporting is evolving and maturing at a rapid pace. To ensure Dell's measurement methodology aligns with latest industry best practices, Dell will undergo third party analysis on the 1 billion lives goal methodology in FY25. The analysis and adjustments as a result of the analysis will be shared and reflected in our FY25 ESG report.
	Key Driver: Each year through 2030, 50% of the total people directly reached will be those who identify as girls and women, or underrepresented groups	Percentage of people reached directly who identify as girls and women, or underrepresented groups (direct reach only)	This metric captures the percentage of those who identify as girls, women or underrepresented groups out of the total number of individuals directly reached within the reporting year. "Girls" and "women" are individuals who self-identify as female. The term "underrepresented" includes but is not limited to the following groups: girls or women, racial/ethnic minorities, beneficiaries requiring an accommodation (mental, physical, sensory, cognitive and neurodiverse disability), LGBTQ+ persons, low socioeconomic groups. To ensure our methodology aligns with industry best practices, we will be undertaking third-party analysis on our 1 Billion Lives goal methodology in FY25 - inclusive of this key driver. We expect any adjustments as a result of the analysis will be reflected in future reports.
	Key Driver: Each year through 2030, we will deliver future-ready skills development for workers in our supply chain	Total number of future-ready skills training hours at in-house manufacturing locations	The scope is the total future-ready skills training data for all in-house manufacturing locations in our pilot program.
Total number of future-ready skills training hours in supply chain		The scope is the total future-ready skills training data for two key suppliers in our pilot program.	

Material topic	Goal	Metric	Methodology
<b>Transforming lives</b>			
<b>Giving and volunteerism</b>	<b>By 2030, 75% of our team members will participate in giving or volunteerism in their communities</b>	Percentage of team members participating in giving/volunteerism	The scope includes the participation of Dell full-time badged employees who self-reported through a third-party giving and volunteering platform.
	Key Driver: By 2030, we will use our expertise and technology to support the digital transformation of 1,000 nonprofit partners	Total number of nonprofit partners supported in their digital transformation journey (cumulative measurement beginning FY20)	Currently, this measurement covers the number of nonprofit organizations that have participated in a Pro Bono program. We are developing measurements to include nonprofits that are supported through other Dell efforts, including direct business unit giving and those organizations that benefit from organic, skill-based employee volunteering.  Dell has invested in the development of a Digital Assessment Tool that is now available to nonprofits globally. This tool enables nonprofits to measure and determine their current digital capacity, identify digital transformation priorities and recommended resources and track their progress against those priorities over time. The Digital Assessment Tool was developed by TechSoup, a third-party provider.
<b>Cultivating inclusion</b>			
<b>Inclusive workforce</b>	<b>By 2030, 50% of our global workforce and 40% of our global people leaders will be those who identify as women</b>	Percentage of global workforce who identify as women	Applies to our global workforce. The scope includes the percentage of team members who have self-identified as women within our global workforce, excluding Secureworks.
		Percentage of people leaders in global workforce who identify as women	Applies to our global workforce. The scope includes the percentage of people leaders who have self-identified as women within our global people leader workforce, excluding Secureworks.
	<b>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</b>	Percentage of U.S. workforce who identify as Black/African American or Hispanic/Latino	Applies to our U.S. workforce. The scope includes the percentage of team members who have self-identified as Black/African American or Hispanic/Latino within our U.S. workforce, excluding Secureworks.
		Percentage of people leaders in the U.S. workforce who identify as Black/African American or Hispanic/Latino	Applies to our U.S. workforce. The scope includes the percentage of people leaders who have self-identified as Black/African American or Hispanic/Latino within our U.S. people leader workforce, excluding Secureworks.

Material topic	Goal	Metric	Methodology
<b>Upholding trust</b>			
<b>Trust</b>	<b>By 2030, our customers and partners will rate Dell Technologies as their most trusted technology partner</b>	We are actively enhancing our metrics and reporting capabilities to better measure trust among customers and partners. Further progress on this goal will be detailed in our future reports	We provide annual updates on our progress toward our customers and partners rating Dell Technologies as their most trusted technology partner. Measurement and reporting capabilities are still in development.
	Key Driver: By 2024, Dell will make available the first validated Zero Trust solution, accredited by the U.S. government and commercially available to targeted global public and private sector organizations	Qualitative progress towards making available the first validated Zero Trust solution, accredited by the U.S. government and commercially available to targeted global public and private sector organizations	We provide annual updates on our progress toward making available the first validated Zero Trust solution, accredited by the U.S. government and commercially available to targeted global public and private sector organizations.
	Key Driver: By 2025, 100% of actively sold Dell-designed and branded products and offerings will publish a software bill of materials (SBOM), providing transparency on third-party and open-source components	Percentage of actively sold Dell-designed and branded products and offerings with a published software bill of materials (SBOM)	The scope includes the development of SBOMs for software components of core Dell Technologies product lines, including new releases for the latest generation Dell-designed and branded IT infrastructure process. This includes servers, storage and networking solutions, as well as commercial laptop and desktop products available on Dell.com. We are developing measurement and reporting capabilities based on this scope. We expect to reflect the refined scope of this goal in future reports.
	Key Driver: By 2030, all new Dell products and offerings that use authentication will offer a password-less authentication mechanism	Qualitative annual progress towards all new Dell products and offerings that use authentication offering a password-less authentication mechanism	We provide annual updates on our progress toward offering password-less authentication mechanisms for all new Dell products and offerings.
	Key Driver: Each year through 2030, we will make it easier and faster for customers to exercise choice and control over their personal data	Qualitative annual progress towards making it easier and faster for customers to exercise choice and control over their personal data	We provide annual updates on our progress toward making it easier and faster for customers to exercise choice and control over their personal data.

# Reporting frameworks index

Key performance indicator	FY2024	Reference indices*
<b>General</b>		
Organizational details	Dell Technologies Inc. is a privately controlled public reporting company. One Dell Way, Round Rock, Texas 78682 <a href="#">Form 10-K for FY24 - Geographic operations</a> , pg 9	GRI General disclosures 2-1
Business activities and value chain	<a href="#">Our business</a> <a href="#">Form 10-K for FY24 - Business</a> , pg 5	GRI General disclosures 2-6
External assurance	<a href="#">Third-party assurance report</a>	GRI General disclosures 2-5
FY24 Environmental, Social and Governance Report	<a href="#">About this report</a>	GRI General disclosures 2-2, 2-3, 2-4
<b>Governance</b>		
Anti-corruption	<a href="#">Ethics</a> <a href="#">Human rights - Salient risks</a> <a href="#">By the numbers - Supply chain audit results</a>	GRI Anti-corruption 205-1, 205-2
Anti-corruption training	<a href="#">By the numbers - Trust</a>	WEF SCM Ethical behavior: Anti-corruption
Benefit plan obligations	<a href="#">Form 10-K for FY24 - Retirement plan benefits</a> , pg 139	GRI Economic performance 201-3
Communication of critical concerns	<a href="#">Ethics - Speak Up</a>	GRI General disclosures 2-16, 2-26

\*All GRI general disclosures are aligned with the 2021 standards. Topic standards reflect the most recently available version.

Key performance indicator	FY2024	Reference indices*
<b>Governance</b>		
ESG materiality assessment and topics	<a href="#">ESG materiality</a>	GRI Material topics 3-1, 3-2, 3-3, WEF SCM Material issues impacting stakeholders
Financial assistance received from government	<a href="#">Form 10-K for FY24 - Government assistance</a> , pg 150	GRI Economic performance 201-4
Governance structure and composition	<a href="#">Board and ESG governance</a> <a href="#">2024 Proxy statement</a> - Corporate governance, pg 15; Director nomination process, pg 83	GRI General disclosures 2-9, 2-10, 2-11, 2-15, WEF SCM Quality of governing body
Oversight and management of impacts	<a href="#">Board and ESG governance</a>	GRI General disclosures 2-12, 2-13, 2-14
Policy commitments	<a href="#">Policies, positions and guidelines</a> <a href="#">Human rights - Salient risks</a> <a href="#">Ethics</a>	GRI General disclosures 2-23, 2-24
Product safety	Total number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period: 0	GRI Customer health and safety 416-1
Public policy	<a href="#">Corporate governance - Public policy</a>	GRI Public policy 415-1
Remuneration policies and total compensation	<a href="#">2024 Proxy statement</a> - Compensation Discussion and Analysis, pg 35; Compensation of Executive Officers, pg 49	GRI General disclosures 2-19, 2-20, 2-21
Stakeholder engagement	<a href="#">Stakeholder engagement</a>	GRI General disclosures 2-29
Statement on sustainable development strategy	<a href="#">A message from our Chairman and CEO</a>	GRI General disclosures 2-22
Supply chain responsibility	<a href="#">Supply chain responsibility - Health, safety and worker rights</a> <a href="#">Ethics</a>	GRI General disclosures 2-25
TCFD	<a href="#">Corporate governance - Risk assessment</a>	WEF SCM: TCFD recommendations

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Key performance indicator	FY2024	Reference indices*
<b>Social</b>		
Benefits provided to full-time employees	<a href="#">Inclusive workforce - Workplace</a>	GRI Employment 401-2
Board diversity	<a href="#">Corporate governance - Board and ESG governance</a>	GRI Diversity and equal opportunity 405-1
Community investment and economic impact	<a href="#">Digital inclusion</a>	GRI Indirect Economic impacts 203-1, 203-2, GRI Local communities 413-1, WEF SCM Employment and wealth generation: Economic contribution
Economic value	<a href="#">By the numbers - Giving and volunteerism</a>	GRI Economic performance 201-1
Employee engagement	<a href="#">Inclusive workforce - Accountability</a> Employee engagement as a percentage: 87%**	SASB TC-SI-330a.2
Employee wellness	<a href="#">Global benefits</a>	GRI Occupational health and safety 403-6
Employee training and education	<a href="#">Inclusive workforce - Workforce</a> <a href="#">Growing your career</a>	GRI Training and education 404-2
Employees	<a href="#">Our business</a> <a href="#">By the numbers - Global female representation, U.S. race/ethnicity representation</a>	GRI General disclosures 2-7, SASB TC-HW-330a, SASB TC-SI-330a.3
Occupational health and safety	<a href="#">Inclusive workforce - Workplace</a> <a href="#">Global Occupational Health and Safety Policy</a>	GRI Occupational health and safety 403-1, 403-2, 403-3
Pay equity	<a href="#">Inclusive workforce - Accountability</a>	GRI Diversity and equal opportunity 405-2
Supply chain - Social	<a href="#">Supply chain responsibility</a> <a href="#">Supply chain audit results</a>	GRI Supplier social assessment 414-1, 414-2
Work-related injury and illness	<a href="#">By the numbers - Health and safety metrics for Dell Technologies operations</a>	GRI Occupational health and safety 403-9, 403-10

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\*\*Our annual employee engagement survey is collected annually in Q2. The percentage shown describes the results of the survey collected during FY24, in May 2023. Average score across all favorability questions in Tell Dell engagement survey. Favorability percentages represent the % who selected agree or strongly agree on a 5-point scale (strongly disagree | disagree | neutral | agree | strongly agree).

Key performance indicator	FY2024	Reference indices*
<b>Environment</b>		
Emissions	<a href="#">Climate action - Greenhouse gas inventory</a> <a href="#">By the numbers - Greenhouse gas emissions</a> <a href="#">CDP Climate Change</a>	GRI Emissions 305-1, 305-2, 305-3, 305-5
ENERGY STAR®	<a href="#">ENERGY STAR® Product Finder</a> Percentage of eligible products, by revenue, meeting ENERGY STAR® registration or equivalent: 68.7%** <sup>†</sup>	SASB TC-HW-410a.3
Energy use	<a href="#">By the numbers - Energy used in Dell Technologies operations</a> <a href="#">CDP Climate Change</a>	GRI Energy 302-1, 302-2, 302-3, 302-4, SASB TC-SI-130a.1
EPEAT	<a href="#">EPEAT Registry</a> Percentage of eligible products meeting the requirements for EPEAT registration or equivalent: 66% <sup>‡</sup>	SASB TC-HW-410a.2
E-waste recovered	Weight of end-of-life products and e-waste recovered: 91,000 tons Percentage recycled: 90%	SASB TC-HW-410a.4
Materials used by weight or volume	Non-renewable materials used: 267,722,087 kg Renewable materials used: 165,439,634 kg	GRI Materials 301-1
Product energy efficiency	<a href="#">Climate action - Product carbon footprint</a>	GRI Energy 302-5
Risks and opportunities due to climate change	<a href="#">Form 10-K for FY24 - Risk factors</a> , pg 18	GRI Economic performance 201-2
Recycled input materials used	Percentage of recycled input materials used to manufacture the organization's primary products and services: 38.2%	GRI Materials 301-2
Supply chain - Environment	<a href="#">Supply chain environmental management</a> <a href="#">Supply chain audit results</a>	GRI Supplier environmental assessment 308-1, 308-2

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\*\*Whereas previous disclosures were broken down by product type, beginning FY24, Dell will report an overall percentage of eligible products sold registered to ENERGY STAR®. As with FY22 and FY23, Dell will continue to report this percentage based on units sold.

<sup>†</sup>In the Computer & Display ENERGY STAR specifications, EPA has stated their standards are not created to account for gaming systems. For this reason, Alienware Computers & Displays were excluded in our analysis rather than counted as not meeting requirements. In the Storage ENERGY STAR analysis, any items not specifically tied to the model (complete functional unit) certified for ENERGY STAR including, but not limited to, racks, power supplies, components, warranties etc. were excluded in our analysis rather than counted as not meeting requirements.

<sup>‡</sup>Whereas previous disclosures were broken down by product type, beginning FY24, Dell will report an overall percentage of eligible products sold registered to EPEAT. As with FY22 and FY23, Dell will continue to report this percentage based on units sold.

Key performance indicator	FY2024	Reference indices*
Environment		
Waste	<a href="#">Supply chain environmental management - Zero waste</a> <a href="#">By the numbers - Waste from manufacturing operations</a> <a href="#">Circular economy</a>	GRI Waste 306-1, 306-2, 306-3, 306-4, 306-5
Water	<a href="#">Supply chain environmental management - Supplier water stewardship</a> <a href="#">By the numbers - Water used in Dell Technologies operations</a> <a href="#">CDP Water Security</a>	GRI Water and effluents 303-1, 303-2, 303-3, 303-4, 303-5, SASB TC-SI-130a.2, WEF SCM Freshwater availability

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# Glossary

These are terms you will find in this report, as well as the definitions we use within the context of the ESG programs at Dell Technologies.

**Allyship:** The act of being an ally by championing equal opportunities for those from different identities and bringing awareness to their unique experiences.

**Artificial intelligence (AI):** The theory and development of computer systems able to perform tasks that normally require human intelligence, such as visual perception, speech recognition, decision-making and translation between languages.

**Bug bounty:** A crowdsourced security testing initiative that rewards third-party researchers for discovering and reporting vulnerabilities.

**Bioplastics:** Plastics that are derived from non petroleum-based biological resources. Bioplastics can be derived from agricultural feedstocks, such as sugar cane, castor beans and corn, and could be considered either renewable or recycled materials, depending on the source of the feedstock. Bio-based material may or may not also be biodegradable.

**Capability building:** The process of developing and strengthening the skills, instincts, abilities, processes and resources that organizations and communities need to survive, adapt and thrive in a fast-changing world.

**Carbon emissions:** The release of carbon compounds, particularly carbon dioxide (CO<sub>2</sub>), into the atmosphere. Carbon emissions from human activities include extracting, refining, transporting and burning fossil fuels.

**Cascaded ownership:** Opportunities to remanufacture and reuse materials repeatedly.

**Child labor:** The use of children in industry or business, especially when illegal or considered inhumane.

**Circular design:** The practice of creating durable, reusable, repairable and recyclable products with the aim to generate zero waste. This practice applies circular economy principles at the design stage of various products and systems.

**Circular economy:** An economic system based on the principles of designing out waste and pollution, keeping products and materials in use and regenerating natural systems.

**Circularity:** A description of an economic system or product development process that designs out waste and pollution, keeping products and materials in use and regenerating natural systems.

**Climate-related risks:** The potential for negative consequences from the impact of climate change. May include physical risks like those related to flooding, water stress, soil erosion; or transitional risks related to shifting to renewable energy, policy changes, carbon tax, etc. Risks may also be financial or systemic.

**Closed-loop:** System where materials are reclaimed, returned to and reused for the production of the same type of product in which the material was first used. For example, material collected from any information technology (IT) product to be made into a new IT product.

**CO<sub>2</sub>e, or CO<sub>2</sub>-equivalent:** A term for describing different greenhouse gases in a common unit. For any quantity and type of greenhouse gas, CO<sub>2</sub>e signifies the amount of carbon dioxide (CO<sub>2</sub>) that would have the equivalent global warming impact.

**Continuous listening strategy:** A strategy that captures feedback from team members at regular intervals throughout the year.

**Corrective action plan:** An action plan created by Dell SER specialists with suppliers to resolve supplier nonconformance with the RBA Code of Conduct.

**DART (Days Away, Restricted or Transferred) rate:** A measure of the severity of occupational injuries.

**Decarbonization:** The reduction of carbon. The term often refers to the actions that directly and indirectly reduce the emissions of carbon dioxide (CO<sub>2</sub> or CO<sub>2</sub>e) and other gases with global warming potential.

**De-identified data:** Data from which all personal information has been removed for the purpose of breaking any link between data and the individual.

**Dematerialize:** Reduce the amount of material needed to manufacture a product, often by making it in a less complex way or using processes with less impact on the environment.

**Digital divide:** The gulf between those who have ready access to computers and the internet and those who do not.

**Digital inclusion:** The activities necessary to address the digital divide and ensure all individuals and communities, especially the most underrepresented, have access to and use of technology required to participate in society.

**Digital public goods:** Open source software, open data, open AI models, open standards and open content that adhere to privacy and other applicable laws and best practices, do no harm by design and help attain the United Nations Sustainable Development Goals (SDGs).

**Diversity:** The condition of being composed of many different types of people, particularly a broad mix of genders, races, cultures, sexual orientations, socioeconomic backgrounds and/or abilities.

**Double Materiality:** Refers to an assessment of both how ESG issues affect a company's business ("outside in") and on how the company's activities impact society and the environment ("inside out").

**Downstream:** Refers to emissions associated with products and services once they are owned by a customer.

**Employee Net Promoter Score:** Based on the concept built around the Net Promoter Score (NPS) to measure employee loyalty, it is a method of measuring how willing your employees are to recommend their workplace to their family or friends.

**Employee Resource Groups (ERGs):** Voluntary employee led communities designed to enhance professional growth and development and encourage community giving and volunteering.

**Energy efficiency:** A method of reducing energy consumption by using less energy to attain the same amount of useful output.

**Energy intensity:** Measured by the quantity of energy required per unit output or activity.

**Equity:** Equity recognizes that each person has different circumstances and that appropriate resources and opportunities must be provided to achieve equality.

**Ethnicity:** Large group of people classed according to common racial, national, tribal, religious, linguistic, or cultural origin or background. Like race, ethnicity is a social construct, but it is a more inclusive term.

**E-waste:** Electronic products that are unwanted, not working and nearing or at the end of their useful life.

**Forced labor:** All work or service, including forced, bonded (including debt bondage) or indentured labor, involuntary prison labor, slavery or trafficking of persons, that it exacted from any person under the threat of penalty and for which the person has not offered themselves voluntarily.

**Future-ready skills:** Skills that are suitable and possibly required for new and emerging careers.

**Fiscal Year (FY24):** Our fiscal year is the 52- or 53-week period ending on the Friday nearest January 31. We refer to our fiscal years that ended February 2, 2024; Jan. 28, 2023; and Jan. 29, 2022; as "FY24," "FY23" and "FY22," respectively. FY24 had 52 weeks; FY23 had 53 weeks and FY22 had 52 weeks.

**Global Reporting Initiative (GRI):** An international independent standards organization that helps businesses, governments and other organizations understand and communicate their impacts on issues, such as climate change, human rights and corruption.

**Greenhouse gas (GHG):** A gas that contributes to climate change by absorbing radiation, e.g., carbon dioxide, methane and others

**Greenhouse Gas Protocol:** A set of comprehensive global standardized frameworks to measure and report greenhouse gas emissions from private and public sector operations and value chains.

**High water stress locales:** Geographic areas where the demand for water exceeds the available amount during a certain period or when poor quality restricts its use. For determining water stress, we use the World Resources

Institute (WRI) Aqueduct Baseline Water Stress indicator. Areas considered water stressed have indicator scores of high or extremely high.

**Hispanic-serving Institutes (HSIs):** U.S. institutions of higher education with at least 25% total full-time enrollment of Hispanic undergraduate students.

**Historically Black colleges and universities (HBCUs):** U.S. institutions of higher education established before 1964 for the primary purpose of educating African Americans.

**Human rights:** Fundamental rights of all people to live and be treated with dignity and respect. They are inherent and every human being is entitled to these rights without discrimination.

**Human Rights Impact Assessment (HRIA):** A process for systematically identifying, predicting and responding to the potential human rights impacts of a business operation, capital project, government policy or trade agreement.

**Human trafficking:** A crime that involves exploiting a person for labor, services or commercial sex.

**Inclusion:** An environment where all team members are respected, feel like they're part of the group and have equal access to opportunity and involvement.

**Information and communications technology (ICT):** The ICT sector combines manufacturing and services industries whose products primarily fulfil or enable the function of information processing and communication by electronic means, including transmission and display.

**LGBTQ+:** An acronym for lesbian, gay, bisexual, transgender and/or queer.

**Low emission material:** Materials that were produced using a lower emissions source of energy.

**Machine learning (ML):** The use and development of computer systems that learn and adapt without following explicit instructions by using algorithms and statistical models to analyze and draw inferences from patterns in data.

**Materiality:** Indicates that a topic has been deemed material in the context of Dell's ESG report and for purposes of determining our ESG strategy. Materiality references should not be construed as a characterization regarding the materiality of such information to our business or financial results or for purposes of U.S. securities or other applicable law.

**Microplastics:** Tiny pieces of plastic found on land and water that are a result of plastic pollution, most often referred to in relation to oceans. Plastics do not readily break down but some can fracture into microplastics under certain conditions like sun exposure and ocean turbulence.

**Minority-serving institutions (MSIs):** U.S. higher education institutions that serve minority populations. They include historically Black colleges and universities, Hispanic-serving institutions, tribal colleges and universities and Asian American and Native American Pacific Islanders-serving institutions (AANAPISIs).

**Net zero:** A state in which the activities within the value chain of a company result in no net impact on the climate from greenhouse gas emissions.

**Ocean-bound plastics:** Plastic waste that has not found its way into the ocean and is classified as “mismanaged waste.” That is, plastic that is not being collected and not likely to be collected and is found on the ground within 50 kilometers of a waterway or coastal area.

**Offset:** A consideration or amount that diminishes or balances the effect of a contrary one. Typically used in the context of greenhouse gases.

**On-site renewable energy generation:** The action of generating renewable energy at the location where the energy is consumed.

**Open loop:** In an open-loop system, materials are reprocessed for use across industries or functionality, like plastic recycled from water bottles for use as a laptop lid.

**Optimized data center:** A strategically designed and efficiently managed facility that maximizes performance, minimizes costs and enhances sustainability.

**Partners:** Collaborators, customers or suppliers in a company’s value chain.

**Pay equity:** Compensation based on legitimate business considerations — not on gender, race, ethnicity or any other protected characteristic.

**Post-consumer recycled (PCR) plastic:** Materials already used by consumers, recycled and then repurposed into new products and packaging.

**Privacy by design standard:** A standard which defines minimum privacy requirements for the design, implementation and maintenance of any Dell information system, product, offer or service that involves the processing of personal data.

**Product attribute to Impact Algorithm (PAIA):** Developed in an industry consortium, PAIA is a streamlined product carbon footprint methodology based on IEC TR 62921 which quantifies GHG emissions for ICT systems based on ISO 14040 and ISO 14044. The PAIA estimation uses limited system attributes of the product such as component dimension, screen size, system weight and annual energy consumption.

**Product carbon footprint (PCF):** A cradle-to-grave assessment that estimates the potential carbon impacts of a product for customers. PCFs include emissions related to four key product lifecycle stages: manufacturing, logistics or transportation, use and end-of-life.

**Product life cycle:** The cycle through which every product goes, from introduction to withdrawal or eventual demise. Alternatively, it is the stepwise consideration of all of the relevant steps in the manufacturing (including the production of raw materials), packaging, distribution, usage and end-of-life disposal of a product.

**Pulse survey:** A short, quick survey administered to employees on a regular basis (monthly, quarterly, etc.), typically used to ascertain feedback regarding topics such as employee satisfaction, job role, communication, relationships and work environment.

**Reclaimed carbon fiber:** Carbon fiber that has been captured for reuse from waste streams, disposed-of products or other items.

**Recycled materials:** Material that has been reprocessed from recovered material by means of a manufacturing process (including agricultural waste), often reformulated and then made into a final product or component.

**Refurbish:** A process that includes, but is not limited to, disassembly or physical modifications to the equipment, part removal and upgrades in order to render the whole unit available for reuse.

**Renewable energy:** Energy from a source that is not depleted when used, such as wind or solar.

**Renewable energy certificate (REC):** A market-based instrument that represents the property rights to the environmental, social, and other non-power attributes of renewable electricity generation issued when one megawatt-hour (MWh) of electricity is generated and delivered to the electricity grid from a renewable energy resource.

**Renewable materials:** Dell considers a material to be renewable if it can be replenished within a reasonable time frame and its use does not endanger the material’s ability to be replenished.

**Responsible Business Alliance (RBA):** The world’s largest industry coalition dedicated to corporate social responsibility in global supply chains.

**Responsible sourcing of minerals:** The act of acquiring mineral materials where social, economic and environmental factors are considered and basic standards are upheld.

**Reuse:** The practice of extending the lifespan of products or materials by using them again for their original purpose or for a different purpose.

**Science Based Targets Initiative (SBTi):** An international organization dedicated to ambitious climate action in the private sector by enabling companies to set science-based emissions reduction targets.

**Science-based targets:** Numerical performance targets, typically related to water or greenhouse gas emissions, that take into consideration the latest knowledge regarding thresholds of undesired outcomes and limits to the planetary carrying capacity.

**Scope 1 emissions:** Direct greenhouse gas emissions from a company’s own activities, such as fuel combustion, leaks of refrigerant and the use of greenhouse gases in industrial processes.

**Scope 2 emissions:** Indirect greenhouse gas emissions that are related to purchased energy. Location-based emissions are calculated from the regional energy grid, while market-based emissions align to the contracted source of the energy purchased.

**Scope 3 emissions:** Indirect greenhouse gas emissions that are the result of activities and assets in the value chain that are not directly owned or controlled by the reporting organization.

**Single-use plastics:** Plastic items designed to be used once before being disposed of.

**Social impact:** The net effect of a company or activity on a community and the well-being of individuals and families.

**Software Bill of Materials (SBOM):** A list of all open source and third-party components present in a software.

**Solar Community Hub:** Units that enable people of all ages, even in the most remote communities, to engage with the digital world. Depending on community needs, a Hub may be fixed, mobile or a Portable Connectivity Center (PCC).

**Sponsorship:** A function of our culture of advocacy; influential leader advocating supports scalable talent in reaching positions of greater influence and responsibility.

**Stakeholders:** Parties with an interest or concern in something, especially a business.

**STEM:** An acronym for science, technology, engineering and mathematics. Most commonly used to collectively refer to educational programs or careers in these fields.

**Sub-tier suppliers:** Third parties that provide parts, materials and/or components related to products directly to a company's supplier.

**Supplier social and environmental responsibility (Supplier SER):** Refers to when a supplier is assigned or acknowledges control or ownership of social and environmental impacts it may have.

**Supply chain:** The collection of companies that provide materials or services to a company.

**Sustainability:** The ability to be maintained at a certain rate or level or the avoidance of the depletion of natural resources to maintain an ecological balance.

**Sustainability Accounting Standards Board (SASB):** An international organization dedicated to standards and guidelines for corporate reporting on nonfinancial performance.

**Sustainable materials:** Materials whose origination or processing has reduced impacts on the environment.

**Talent pipeline:** A pool of potential candidates, including a company's employees who are promotion prospects or external candidates, who are qualified and ready to fill a position.

**Task Force on Climate-Related Financial Disclosures (TCFD):** Created in 2015 to develop climate-related financial risk disclosures; businesses and countries are increasingly adopting reporting requirements that are based on the TCFD framework.

**Team members:** Team members refer to all Dell-badged employees (including full time, part time and temporary).

**Tell Dell:** Annual employee opinion survey that gathers feedback across several topics, including My Leader, Our Culture, My Overall Dell Experience and Inclusion.

**Third-party audits:** Verification and/or audit activities carried out by independent, unrelated entities.

**Underrepresented groups:** In the context of this report, we are referring to two ethnic groups, Black/African American and Hispanic/Latino, that have historically been underrepresented in the organization compared to the addressable U.S. workforce in the technology industry.

**United Nations Sustainable Development Goals (SDGs):** A collection of 17 interlinked global goals, designed to be a "blueprint to achieve a better and more sustainable future for all." The SDGs were set in 2015 by the U.N. General Assembly and are intended to be achieved by the year 2030.

**Upcycle:** To reduce the consumption of new raw materials and prevent wasting potentially useful materials by creating a new, useful product.

**Upstream:** Refers to the material and service inputs needed for the production of goods or services.

**Value chain:** A set of activities that a company performs to deliver a good or service to a customer. This includes operations, upstream and downstream activities.

**Water consumption:** Sum of all water that has been withdrawn and incorporated into products; used in the production of crops or generated as waste; has evaporated, transpired, or been consumed by humans or livestock; or is polluted to the point of being unusable by

other users; and is therefore not released back to surface water, groundwater, seawater or a third party over the course of the reporting period (source: Global Reporting Initiative [GRI]).

**Water discharge:** Sum of effluents, used water and unused water released to surface water, groundwater, seawater or a third party, for which the organization has no further use, over the course of the reporting period (source: GRI).

**Water risk:** The possibility of an entity experiencing water-related challenges related to water availability, quality or management. Some of these challenges may include water scarcity, flooding, pollution, water stress, infrastructure decay and drought.

**Water security:** The availability, access and sustainable management of water resources to meet human needs while maintaining the health of ecosystems. It encompasses both the quantity and quality of water.

**Water stewardship:** The responsible planning and management of water and wastewater.

**Water stress:** A situation in which the water resources in a region or those available to a company are insufficient for its needs. For determining water stress, we use the WRI Aqueduct Baseline Water Stress indicator. The areas considered to be water stressed are those that have indicator scores of high or extremely high.

**Water withdrawal:** Sum of all water drawn from surface water, groundwater, seawater or a third party for any use over the course of the reporting period (source: GRI).



# Endnotes

- 1 UN Sustainable Development Goals
- 2 “Materiality” references in this report should not be construed as a characterization regarding the materiality of such information to our business or financial results or for purposes of U.S. securities or other applicable law. Issues deemed material for purposes of Dell’s ESG report and for purposes of determining our ESG strategy may not be considered material for SEC or other applicable reporting purposes, nor does inclusion of information in our ESG report indicate that the topic or information is material to Dell’s business or financial results.
- 3 An absolute reduction measures the decrease in a company’s GHG emissions by a set quantity within a defined time frame, often referred to as a baseline year.
- 4 Scope 2 emissions can be calculated according to two different methodologies—location-based and market-based. Our base-year inventory includes both a location-based and market-based scope 2 total as required by the GHG Protocol. For reporting, we continue to include scope 2 market-based emissions in our target to remain consistent with previous reporting years. [GHG Protocol](#) Scope 2 Guidance.
- 5 We use fossil fuels, such as natural gas and propane in some buildings for food preparation, hot water heating and building heating and cooling. We use diesel fuel to power backup electrical generators and fire sprinkler booster pumps in some locations, and gasoline or diesel in most of our on-site vehicles.
- 6 We currently only have discrete climate action targets for scope 3 categories category 1 and category 11. We review our targets regularly and continue to follow guidance from organizations such as the SBTi for additional target-setting strategies.
- 7 Levers are factors that can affect emissions for which we have high, medium, or low levels of influence over. For FY24, our high-influence levers included telemetry sourced from customer energy usage profiles and design changes within our products. Our medium-influence levers included customer demand for compute, data and connectivity resources; product service life; customer shift from on-premise to colocations; and customer adoption of renewable energy. Our low-influence levers included changes in either the public grid energy mix and projected power consumption.
- 8 PAIA was developed in an industry consortium, this streamlined PCF methodology is based on IEC TR 62921 which quantifies GHG emissions for ICT systems based on ISO 14040 and ISO 14044. [Dell Product Carbon Footprint](#)
- 9 Emissions savings are scope 1 emissions reductions for the sector implementing the solution; scope 2 emissions reductions for electricity grid customers; and scope 3 reductions for the organization manufacturing the solution. It is recommended to separately calculate carbon emissions savings and report with other activities as a collective effort.
- 10 Front-of-meter is on the utility side of the service meter, or the substation level. Voltage optimization is systematic improvement in the voltage sent by energy producers to energy consumers, reducing energy use and electricity demand.
- 11 Behind the meter is on the customer side of the utility service meter.
- 12 IPE is an environmental research organization that collects, collates and analyzes information across a wide range of entities to improve governance and disclosure. The [CITI Report](#) indicates 742 total companies evaluated for FY24.
- 13 Efforts in this area include encouraging suppliers to report data to a pollutant release and transfer register (PRTR), which the Organization for Economic Co-operation and Development considers a tool for governments to provide data to the public regarding the amount of chemicals and pollutants released to air, water and soil transferred off-site for treatment or disposal. For FY24, 271 of our suppliers reported PRTR.
- 14 Using an environmentally-responsible extraction process, Dell recovers gold from used technology and brings it back into the circular economy. We no longer use gold in our motherboards, since we have moved to a more sustainable material but we are still extracting the gold from e-waste that is returned for Dell to be properly recycled.
- 15 NextWave is a collaborative and open-source initiative that brings together multinational technology and consumer brand companies, including competitors, across many industries to develop the first commercial-scale ocean-bound plastics supply chain. [NextWave Plastics](#).
- 16 N50 Partners is a coalition of Fortune 500 companies, NGOs, academic institutions and entrepreneurial ventures. N50 Partners share a drive by delivering applications and contents to communities along the outer edge of the digital infrastructure.
- 17 Known to be in Dell Technologies supply chain. These include second tier, third tier and beyond.
- 18 An audit cycle includes an initial audit and closure audits to confirm that findings from an initial audit have been addressed. This improvement is based in factories that improved their initial audit scores between cycles, which is an indicator of long-term improvement.
- 19 Workers refer to all types of direct employees of the supplier and contract labor, including but not limited to temporary, student and dispatch labor.
- 20 According to data collected through the Responsible Business Alliance Validated Assessment Program and reported in the RBA 2022 Annual Report.
- 21 Small and diverse spend certificates are validated on an annual basis.
- 22 These 11 physical hazards are windstorms, heavy rain, tropical cyclones, cold waves, droughts, riverine flooding, coastal flooding, heatwaves, water scarcity, extreme snow and heat stress. Sourced from the 3rd party climate risk tool that Dell uses for climate assessments.

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

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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.

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