

HubSpot

Climate Transition Plan Summary



Climate Transition Plan Summary

A photograph of two women in an urban setting. The woman on the left has dark braided hair and is wearing a dark blue sweater over a white collared shirt. The woman on the right has long brown hair, is wearing sunglasses and a tan trench coat, and is holding a tablet. They are both looking at the tablet. The background shows blurred city buildings and greenery.

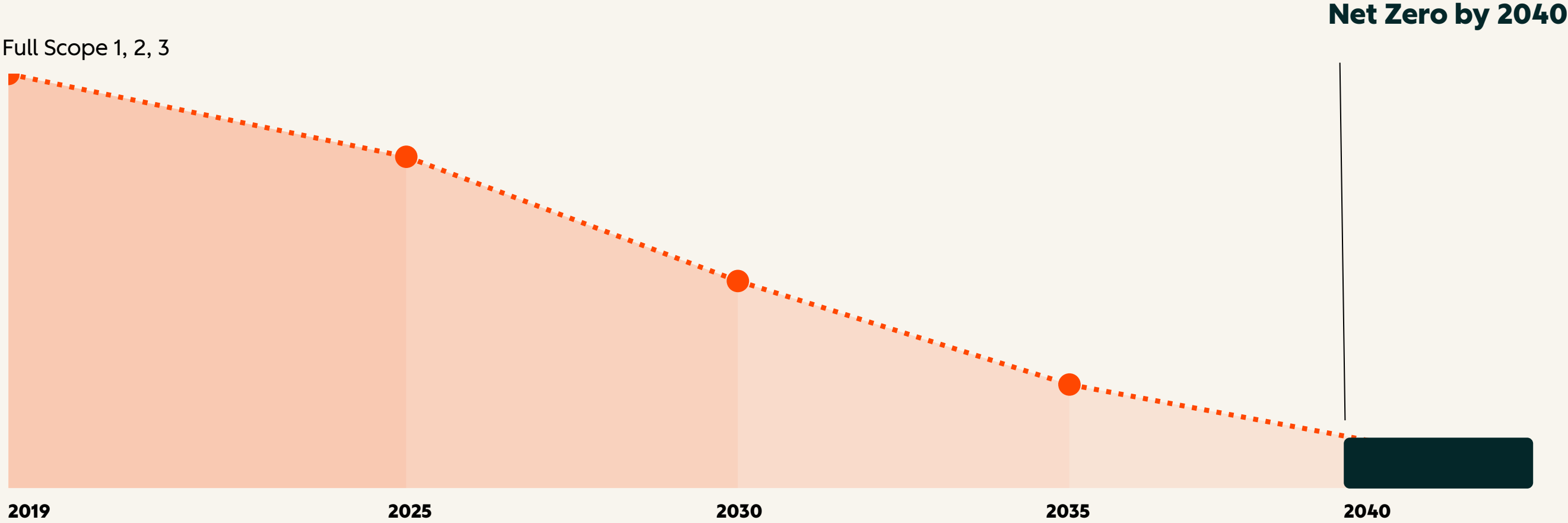
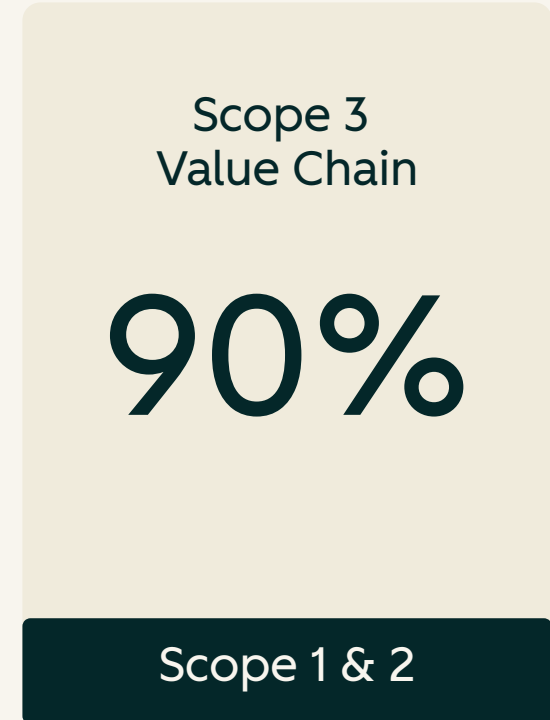
HubSpot

Climate Transition Plan Summary

Climate Transition Plan Summary

As a SaaS company, the majority of our emissions are in our value chain (Scope 3).

2019 Baseline Emissions



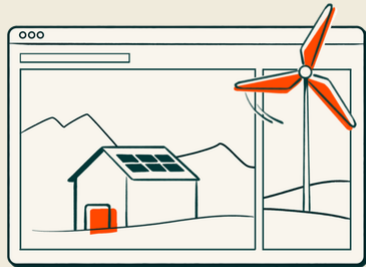
Focus Areas



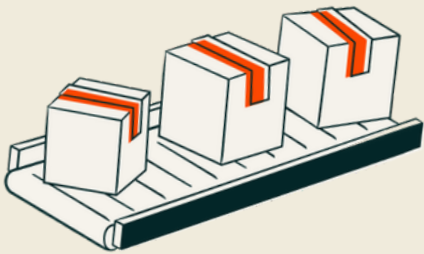
More efficient buildings



Reduce travel



Optimize cloud & engineering



Engage suppliers

HubSpot's Climate Transition Plan Summary sets out how we are aligning our business with the transition to a low-carbon economy — all while continuing to help our customers grow. A climate transition plan is a strategic roadmap that defines how an organization will reduce its carbon footprint, manage climate-related risks and opportunities, and integrate climate considerations into its operations, financial planning, and governance.

As a SaaS company, our emissions profile and transition levers differ from those of asset-heavy industries.¹ Our footprint is primarily driven by cloud infrastructure, purchased goods and services, and business travel. As a result, our transition focuses on improving the efficiency of digital operations, scaling renewable energy use, and working with suppliers – many of which are small and medium-sized businesses – to reduce value chain emissions, rather than transforming physical production systems.

Climate change presents both risks and opportunities for HubSpot. While current exposure is assessed as low, evolving regulatory requirements, customer expectations, and technological change will continue to shape how we operate and grow. Integrating climate considerations into enterprise risk management, product development, and supplier engagement supports long-term resilience — and reflects our commitment to operating responsibly as the economy transitions.

This Climate Transition Plan is informed by climate scenario analysis consistent with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB).

This summary provides a high-level overview of HubSpot's Climate Transition Plan. It outlines our targets, decarbonization approach, and governance structures, and should be read alongside our detailed disclosures on climate risk, greenhouse gas emissions, and progress against our Science Based Targets.²



¹ Learn more about what we do [here](#).

² [Responsible Business Reporting and Disclosures](#)



Forward-looking Statements

This document contains certain “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding our sustainability goals, commitments, strategies, priorities, initiatives, and expected results, as well as related business and stakeholder impacts.

Forward-looking statements are based on our current views about our plans, goals, intentions, expectations, strategies, and prospects, which are in turn based on the information currently available to us and on assumptions we have made. These statements include, but are not limited to, statements that are not historical facts, and statements identified by words such as “aim,” “goal,” “believe,” “commit,” “commitment,” “expect,” “anticipate,” “assume,” “should,” “could,” “would,” “forecast,” “target,” “intend,” “will,” “may,” “might,” “plan,” “seek,” “estimate,” “what’s next,” or similar expressions.

Although we believe that our plans, goals, intentions, expectations, strategies, and prospects reflected in these forward-looking statements are reasonable, we can give no assurance that they will be achieved and they are not guarantees of future performance. We may determine, in our discretion, that it is not feasible or practical to implement or complete certain of our sustainability initiatives, policies, and procedures based on cost, timing or other considerations. Actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and uncertainties, many of which are beyond our control. These risks and uncertainties include, but are not limited to, evolving regulations, market conditions, and scientific understanding, and those risks and factors described more fully in our filings with the U.S. Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and subsequent Quarterly and Annual Reports.

We undertake no obligation to update any forward-looking statements as a result of new information, future events, or otherwise.

Introduction.

HubSpot's mission is to help millions of organizations grow better. This Climate Transition Plan outlines how climate considerations are integrated into our strategy, operations, and governance as we transition to a low-carbon economy and respond to evolving regulatory and stakeholder expectations.

This plan reflects our current approach to decarbonization across operations, value chain, and product development. It has been developed with reference to guidance from the [Transition Plan Taskforce \(TPT\)](#) and [CDP Reporting on Climate Transition Plans](#), and will be reviewed and updated at least every three years to reflect evolving best practices, regulatory requirements, and business developments.



Foundations.

Ambition

HubSpot aims to reach net-zero GHG emissions across our value chain by 2040, including neutralizing residual emissions in the net-zero year. Residual emissions will be addressed through high-quality carbon removal aligned with key standards. This target is validated by SBTi and includes a 90% absolute reduction across Scopes 1, 2, and 3 from a 2019 base year. We also maintain near-term targets for business travel, supply chain, and buildings tracked annually and disclosed publicly in our [Responsible Business Report](#). The governance structures that support accountability and oversight of our progress are detailed in the Engagement section.

Business Model

As a SaaS company, HubSpot does not manufacture physical products. Our emissions are primarily driven by cloud infrastructure, offices, employee activities, and our value chain. Accordingly, our transition focuses on improving efficiency in digital operations, optimizing cloud usage, and managing emissions alongside business growth, rather than transforming physical production systems.

Climate Risk

Climate risks are integrated into Enterprise Risk Management and reviewed regularly. In 2025, we conducted climate scenario analysis aligned with TCFD

IFRS S2 Transition Plan Guidance, assessing physical risks (IPCC scenarios) and transition risks (IEA scenarios) across short-, medium-, and long-term horizons — spanning the present through 2030 and 2050 — and covering our global offices and key third-party data center locations.

While the risks identified through this analysis were assessed as below HubSpot's materiality threshold, we continue to monitor climate-related risks and opportunities. The quantified financial impact of transition risks, such as carbon pricing, was estimated to range from approximately 0.005% to 1.12% of annual revenue across modeled scenarios. See our full [Climate Risk Report](#) for more details.



Targets and Metrics.

HubSpot's Carbon Footprint

We measure and disclose Scope 1-3 emissions annually. Scope 1 and 2 emissions are minimal — accounting for less than 1% of our total footprint — while Scope 3 accounts for the majority, the most material being Purchased Goods & Services and Business Travel. For our most recent emissions profile, see our [2026 Responsible Business Report: Data Index](#) (page 38).

Decarbonization Targets

Alongside our 1.5°C-aligned Science Based Targets, key operational and climate goals include:

- 100% renewable electricity for offices — achieved
- Expansion of high-quality renewable procurement, including through green tariffs
- Energy efficiency improvements across buildings with operational control
- Electrification of new offices where feasible

As of 2025, over 85% of HubSpot's occupied office square footage under operational control is covered by fully renewable electricity through green tariff contracts. In 2024, energy efficiency initiatives delivered approximately 300,000 kWh of electricity savings across our operations, with additional site-specific measures — identified through energy audits — expected to deliver further reductions.

Metrics

Progress is tracked through our annual GHG inventory, externally assured data, and operational and SBT-aligned metrics. We continue to improve data quality by shifting toward activity-based emissions accounting where feasible.

In addition to emissions metrics, we track operational performance indicators such as renewable electricity coverage, supplier engagement, and computing efficiency. Our computing utilization rate, for example, reached 96% in 2024 and increased to 98% in 2025³, reflecting more efficient use of digital infrastructure.

Implementation.

Operations

Our operational approach focuses on electrification, efficiency, and renewable energy — including all-electric new offices, energy efficiency improvements, and increasing use of green tariffs and PPAs. Our third-party data center provider has sourced 100% renewable energy since 2023. We also optimize AI-related energy use⁴ and manage business travel for our hybrid workforce through travel guardrails, international gathering spaces, and travel optimization. We also invest in a small amount of sustainable aviation fuel (SAF) as Beyond Value Chain Mitigation (BVCM) to support the decarbonization of the aviation industry.

We continue improving data quality by moving toward activity-based emissions accounting where feasible.

Suppliers

Scope 3 Purchased Goods & Services is our largest emissions source, accounting for the majority of our footprint. Our strategy focuses on supplier engagement, including recommending large contracts — those over 500K — prioritize suppliers with Science Based Targets. We provide additional support to our smaller suppliers to assist with target setting, and have embedded environmental criteria into our Global Supplier Code of Conduct.

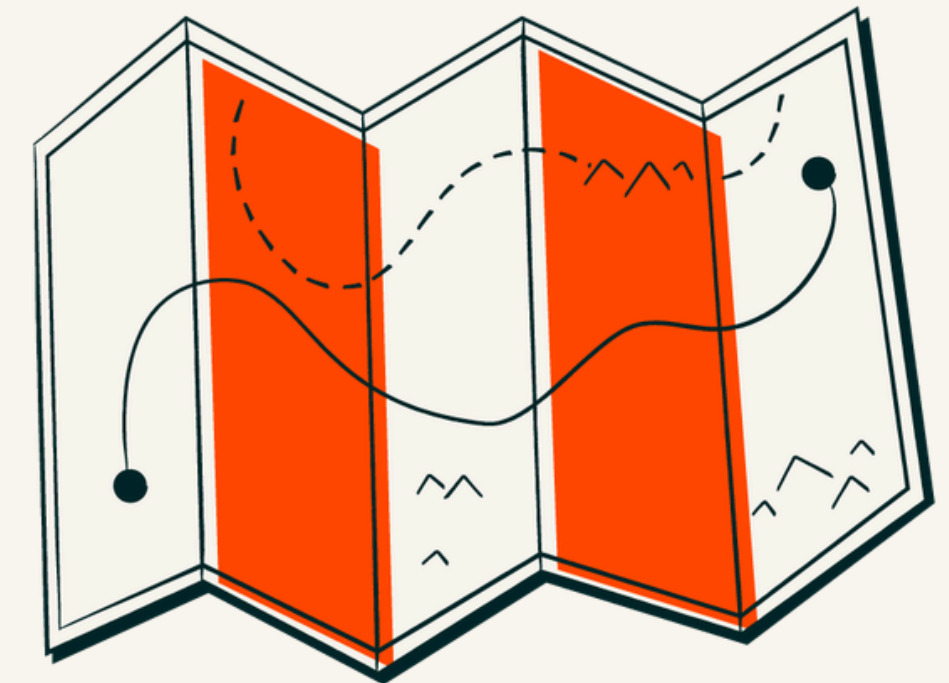
We have set a near-term target to engage suppliers representing over 70% of supplier spend to set Science Based Targets by 2027. As of 2025, 65% of suppliers by spend have set or committed to SBTs, reflecting progress ahead of the linear pathway for this goal.

Digital Products

HubSpot supports customers' decarbonization efforts through sustainability resources, tools, and a customer emissions calculator. Improvements in our operational efficiency reduce the emissions intensity of delivering HubSpot's products and services. This directly contributes to our customers' own climate goals.

Financial Planning

We fund climate transition initiatives as part of our core operating budget, with approximately \$2.5 million⁵ invested annually in operational decarbonization. Climate-related risks and opportunities are considered in financial planning, and informed by our climate scenario analysis.⁶ We continue to evaluate the financial implications of the low-carbon transition as regulatory requirements and market conditions evolve.



⁴ [AI and Sustainability Philosophy](#); [2026 Responsible Business Report: Our Product](#) (page 26)

⁵ Calculated in reference to the 2025 financial year and consists of investment directly related to the net zero transition.

⁶ Further detail on our scenario analysis and financial quantification can be found in our [Climate Risk Report](#).

Engagement.



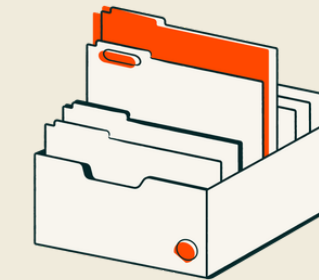
Internal Governance

Governance includes Board-level oversight, cross-functional leadership coordination, executive sponsorship, and a dedicated Responsible Business Team charged with implementation, reporting, and data management.⁷ Full details of our Responsible Business Governance Structure are available in our [2026 Responsible Business Report](#).



External Engagement & Partnerships

We collaborate with external partners to accelerate progress, including initiatives to scale sustainable aviation fuel (SAF) and engagement with our third party data center provider on energy use and reporting standards.



Policies & Conditions

Climate considerations are embedded in core policies,⁸ which are reviewed regularly and supported by Board oversight.

⁷ Climate-related performance metrics are incorporated into compensation of our Senior Director of Responsible Business, with progress against sustainability targets forming part of the annual review cycle for senior leadership. Full details are available in HubSpot's Proxy Statement.

⁸ Please find details of our Global Supplier Code of Conduct, Environmental Policy, Waste Management Statement, Water Stewardship Statement [here](#).

Key Assumptions & External Factors.

This Climate Transition Plan Summary outlines our high-level pathway to a low-carbon economy and will continue to evolve alongside our strategy, operations, and the broader external environment.

