2024
Sustainability Report

HubSpot

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A Message From Our CEO

HubSpot's mission is to help millions of organizations grow better.

Over our eighteen years, we've grown to be a global company with more than 205,000 customers and our mission remains true. As we continue to scale, we also hold ourselves accountable to ensure we are growing responsibly and sustainably.

I'm proud to lead a company that innovates to solve real needs for our customers, while maintaining a high bar of excellence and integrity. This includes working to build a sustainable future and I'm inspired by the path ahead. We will continue to invest to drive impact, measure our progress, and work alongside our peers and the wider tech industry.

Since 2021, we've published our annual sustainability report which shares the actions we've taken and aspirations we're working towards. Over the past year, we have made noticeable progress, specifically:

- Committed to net-zero greenhouse gas emissions across our value chain by 2040

- Doubled down on ethical innovation and responsible use of AI, as well as our commitment to customer trust
- Maintained gender parity at the Director and Manager level

The following pages share our key metrics, what we've learned, and where we have more work to do - ultimately creating lasting impact for our employees, customers, and communities.

Yamini Rangan
Chief Executive Officer
HubSpot

About this Report

This 2024 Sustainability Report is the fourth annual report sharing our sustainability progress and commitments.

We developed this report in line with industry standards and a healthy dose of our core values of HEART (Humble, Empathetic, Adaptable, Remarkable, Transparent). As we build a sustainable future, we are committed to incorporating feedback from our stakeholders along the way. We welcome your comments and questions: sustainability@hubspot.com.

Reporting period and coverage

Our reporting period is annual and our last report was published in May 2023. Unless otherwise noted, this report covers our global operations for our fiscal year ended December 31, 2023, as well as a few key milestones in the first quarter of 2024.

Reporting frameworks

We are focused on disclosures that are most important to our stakeholders and that allow us to measure and manage where we can grow better in the long-term. Our reporting is informed by the Sustainability Accounting Standards Board's (SASB) Software and IT Services recommendations, the Global Reporting Initiative (GRI), and references The Task Force on Climate-Related Financial Disclosures (TCFD). Please refer to our data index for a complete disclosure of sustainability metrics. As a global company operating in 14 countries, we are also closely monitoring evolving regulations that could affect our business, employees, and stakeholders, and addressing subsequent reporting requirements. This includes actual and potential new disclosure requirements from regulators such as the EU's European Sustainability Reporting Standards and the U.S. Securities and

Exchange Commission's climate-related disclosure proposals. We are also a proud member of the United Nations Global Compact, a voluntary corporate sustainability initiative that encourages businesses worldwide to adopt sustainable practices, report on those practices, and track them over time.

Our Sustainability Governance Structure

Nominating, Governance, and Sustainability Committee

The Nominating, Governance, and Sustainability Committee of our Board of Directors reviews and assesses our sustainability policies, practices, and strategy at least twice a year, and this information is also shared with our Board of Directors. Details of the composition and skills of the Nominating, Governance, and Sustainability Committee can be found here.

Executive Leadership Team

The Executive Leadership Team, led by our Chief Executive Officer, oversees our high-level sustainability strategy and ensures alignment with HubSpot's mission and business priorities. They are provided regular updates on HubSpot's sustainability performance.

Sustainability Steering Group

The Sustainability Steering Group is made up of senior leaders, including members of the Executive Leadership Team, in key functions such as finance, legal, HR, engineering, marketing, and sustainability. This group meets quarterly and drives cross–functional collaboration to support implementation of our company-wide sustainability strategy.

Sustainability Team

The Sustainability Team, led by our Vice President of Culture, DI&B & ESG, manages day-to-day implementation of our sustainability strategy, working to engage and educate other company functions where needed to achieve HubSpot's sustainability goals.

Materiality

In 2021, we performed a materiality assessment to identify the sustainability topics most important to HubSpot's business, stakeholders, and growth. They were energy and emissions; diversity, inclusion, and belonging; and privacy and data protection. These are the priority areas where we believe HubSpot can have the greatest impact. This year, we intend to conduct a formal double materiality assessment in order to refresh our material sustainability topics and align with upcoming regulatory requirements. The results of this double materiality assessment will support the evolution of our sustainability strategy.

Assurance

HubSpot's senior leadership and Nominating, Governance, and Sustainability Committee of our Board of Directors were involved in reviewing the information in our report. We engaged Apex Companies LLC (Apex) as an independent third party to verify our fiscal year 2023 greenhouse gas emissions data. This included verification of Scope 1 GHG emissions, Scope 2 GHG emissions (location-based and market-based) and Scope 3 GHG emissions covering Purchased Goods and Services, Capital Goods, Fuel and Energy Related Activities, Waste Generated in Operations, Business Travel, Employee Commuting, Upstream Leased Assets, and Downstream Leased Assets. We received limited assurance of the accuracy and completeness for fiscal year 2023 greenhouse gas emissions data. Please see our third-party assurance letter by Apex for more information.

Forward-looking statements

This report includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our Sustainability goals, commitments, strategies, and results, as well as related business and stakeholder impacts, including, but not limited to, our plans under the "Trajectory" headings. These forward-looking statements include, but are not limited to, plans, objectives, expectations and intentions and other statements contained in this report that are not historical facts and statements identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" or words of similar meaning. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control, including those more fully described in our filings with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K for the year ended December 31, 2023, our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, and subsequent reports we file with the SEC. We assume no obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.

This report includes a number of operating metrics that we use to evaluate our business, measure performance, identify trends, formulate business plans, and make strategic decisions. Please see our filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2023, our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, and subsequent reports we file with the SEC, for details regarding the definition and calculation of our operating metrics.

This report utilizes certain trademarks and service marks for reference purposes. All such trademarks and service marks are and remain the property of their respective owners.

About HubSpot*

HubSpot, Inc. (NYSE: HUBS) is the customer platform that helps businesses connect and grow better. HubSpot delivers seamless connection for customer-facing teams with a unified platform that includes three layers: AI-powered engagement hubs, a Smart CRM, and a connected ecosystem supporting the customer platform with a marketplace of integrations, templates, and expert partners, a community network, and an academy of educational content.

Recognitions

Member of Dow Jones Sustainability Indices
Powered by the S&P Global CSA
2023

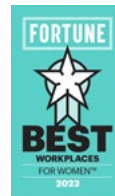**#3 Best CEOs for Women by Comparably**
2023

FORTUNE Best Workplaces for Millennials™
2023

Recognized on Barron's 100 Most Sustainable Companies
2023

Best Company Culture by Comparably
2023

FORTUNE Best Workplaces for Women™
2023

PEOPLE® Companies That Care
2023

Great Place to Work Certified
2023

Scored B for disclosure efforts with CDP
2023

Founded in
2006

$2.17B
in revenue for FY 2023

7,600+
employees work across 13 countries

205K+
customers in more than 135 countries

11K+
registered attendees at INBOUND23

*The figures above represent data as of December 31, 2023.

Highlights*

Planet

Verified by the Science Based Targets initiative (SBTi) for our

2040 net-zero commitment

and near-term carbon targets

Recognized

on Newsweek's America's Greenest Companies 2024

2,000+

actions taken via an employee engagement campaign to encourage sustainable energy use

People & Communities

48.2%

of our U.S. workforce identify as first-generation

46%

of our global workforce identify as women or non-binary

$750K+

contributed to our communities across the globe through donations and employee volunteering time**

Governance

#1

ranked global software company by G2's 2023 Best Software Awards

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60%

of our Board identify as a woman and/or person of color

Published an

AI Ethics Framework

to guide our approach to ethical and responsible AI product development

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> Now more than ever, prioritizing sustainability initiatives is business-critical. Not only because it's the right thing to do, but because there is increasing importance for businesses to understand, measure, and manage their impact. I'm excited about the investments we've made to build a sustainable company and our focus areas for the future.

Kate Bueker

Chief Financial Officer
HubSpot

*The figures above represent data as of December 31, 2023.
** The value of our employee volunteering hours is calculated based on global median pay, excluding C-suite.

Investing in Our Planet's Future

Last year was Earth's hottest on record. The world's oceans — more than 70% of the Earth's surface — were the warmest ever and cities around the globe experienced intense heat waves. This next decade is critical to addressing the impact of climate change, and it's a challenge we have to confront together to create a better world for generations to come.

The latest climate science from the IPCC (Intergovernmental panel on Climate Change) underlines the importance of halving global emissions by 2030, and achieving net zero by 2050. That's why we're proud to be part of a community of peers and leading companies working to accelerate bold climate action through the Science Based Targets initiative (SBTi), which provides a pathway and accountability framework for companies to understand how much and how fast they need to reduce their carbon emissions.

> "

Tech companies have a responsibility to address carbon emissions within and beyond our own operations. Our north star is to reach net-zero carbon by 2040 and we're ardently pursuing this goal by integrating sustainability into our real estate, reducing business travel emissions, and engaging suppliers who share our vision.
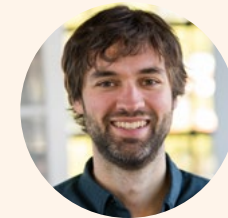
Whitney Sorenson

Chief Technology Officer
HubSpot

Our Path to Net-Zero

In May 2023, SBTi approved our near-term and net-zero targets[1]. With this, HubSpot joins just over 300 companies globally that have approved science-based net-zero targets by or before 2040[2].

We're currently focused on meeting our near-term targets which involves three areas: making our buildings sustainable, reducing our business travel emissions, and working with our suppliers to achieve a low-carbon economy. The below represents progress against our near-term targets.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

THE NET ZERO STANDARD
APPROVED NET-ZERO TARGETS

RACE TO ZERO

SBT 1:

Reduce scope 1 and 2 greenhouse gas emissions by 47% by 2030 from 2019 baseline year[3]

SBT 2:

Reduce scope 3 greenhouse gas emissions from business travel 55% per employee by 2030 from 2019 baseline year[4]

SBT 3:

Ensure 70% of our suppliers, by spend covering purchased goods and services and capital goods, will have SBTs by 2027

[1] View our target wording here.
[2] SBTi dashboard – As of information access on April 16, 2024.
[3] Our 2019 scope 1 and 2 greenhouse gas emissions (market-based, including green tariffs but excluding RECs) were 2,216 MTCO2e.
[4] Our 2019 scope 3 greenhouse gas emissions from business travel were 3,713 MTCO2e.

PROGRESS
58% reduction from baseline

- In 2023, we procured renewable electricity for our offices where opportunities arose, and continued to improve workspace efficiency. This allowed us to maximize utilization while aligning with sustainability goals.

- Energy-saving measures across buildings included optimized space use, temperature adjustments, and a comprehensive energy consumption assessment for our Cambridge, Massachusetts, US office.

TRAJECTORY
- Ensure sustainability in future leases, we established stringent criteria for new building contracts. This commitment fosters collaboration with landlords to create environmentally responsible offices, aligning with our dedication to a greener future and responsible business practices.

- Aim to conduct an energy consumption assessment for some of our other buildings and in particular HubSpot House in Dublin, Ireland.

Business Factors
- 8 of our 18 offices participated in green tariff programs in 2023, with Energy Attribute Certificates purchases made for the remaining offices.

PROGRESS
68% reduction from baseline

- As we continue to evolve our hybrid working model, we recognize that connecting with our customers and partners is a critical part of doing business and that employees want more opportunities for in-person connection. In order to strike a balance between purpose and accountability, we introduced travel guidelines alongside employee engagement campaigns to promote thoughtful travel in 2023.

TRAJECTORY
- In 2024, we will continue to monitor the impact of our travel guidelines and sustain internal campaigns to encourage smart travel choices among employees moving forward.

- In order to maintain our culture and action on employee feedback, in 2024 we will make meaningful investments in travel budgets to ensure that every HubSpotter, regardless of location, has an opportunity for connection.

Business Factors
- Beyond our travel guidelines, employee numbers and work location impact our absolute business travel emissions. While travel has started to resume following COVID, these values still reflect a lower-than-typical year for emissions from employee transportation.

PROGRESS
14% validated & 14% committed, suppliers by spend that have SBTs

- We've been working with our Procurement Team to embed sustainability criteria into our vendor management process, including suppliers' carbon reduction commitments.

- We identified our top suppliers by spend and are actively engaging with them. This includes educating and encouraging those who have not set SBTi aligned targets to do so, discussing verification timelines with those that are committed to SBTi, and working with those that are validated to improve the quality of carbon emissions data.

TRAJECTORY
- We will engage further with our top suppliers who have not committed to SBTi through one on one meetings and educational webinars to support their carbon reduction journeys and encourage them to set targets.

Investing in Carbon Credits

Making progress on our science-based targets is an important step on our climate journey. We also want to be more ambitious and reduce carbon beyond our near-term SBT targets to help drive transformation towards a more sustainable world. Investing in climate mitigation outside of our value chain is not only the right thing to do, it's also encouraged by the SBTi to drive a green economy.

Our carbon credits strategy has been informed by the Oxford Principles, and the Voluntary Carbon Markets Integrity Initiative (VMCI) code. We've prioritized projects near HubSpot locations that focus on removing carbon that has entered the atmosphere over those that avoid emissions. These include biochar, mineralization in concrete, and regenerative agriculture projects, among others.

> "At Outside, we focus on addressing the carbon intensity of our business and working closely with our vendors and partners to bring more renewable energy into our supply chain. As a HubSpot customer, it's been invaluable to learn about HubSpot's path to net-zero as we pursue our own decarbonization journey."
>
> **Kristin Hostetter**
> Head of Sustainability at Outside Interactive

Empowering HubSpotters to Become Stewards of Sustainability

With over 7,600 HubSpotters working in-office and remotely around the globe, our employees' actions have a direct impact on our emissions and how we build a sustainable workplace. We're committed to giving them the knowledge and tools to develop expertise and help us meet our sustainability goals, while embedding sustainability into our culture.

Our Eco@HubSpot employee interest resource group brings environmentally conscious HubSpotters together to make a positive impact on our planet. Since its inception in 2018, the group has grown to over 1,200 members and is a pillar of our engagement efforts. Here are a few ways we've engaged employees on sustainability over the past year.

Over 10% of our workforce gain a better understanding of their carbon footprint

As a hybrid company, our emissions occur not just in our offices and on our server space, but anywhere our employees choose to work from. In order to make hybrid work more sustainable, we partnered with Sustainabl.co in early 2023 to launch a carbon calculator to help HubSpotters understand and address their environmental impact. We used the data to more accurately calculate and report our home working emissions and also to identify broad areas of support we could offer to employees to help them reduce their impact. After taking a short quiz about how and where they work, employees were able to review their personalized results and were encouraged to set goals to reduce their footprint over time. This was supported by staff playbooks and resources designed to promote sustainable travel and saving energy at home.

2,000+ sustainable actions taken via an engagement campaign on Slack

With the end of the year being a popular time for reflection, in December 2023, we ran a campaign to help employees gain insights on how to live more sustainably. "Watt's Up with Your Energy Usage," included webinars and resources on anything from switching to clean energy, understanding how to read a utility bill to making changes in daily habits. As part of the campaign, we partnered with YellowTin, an online platform empowering employees to make the switch to clean energy for their homes and cars.

100% of new hires have completed our sustainability course since launch

In addition to engaging with our campaigns, it's also important HubSpotters develop a foundational understanding of sustainability. Through our Learn@HubSpot platform, in June 2023 we rolled out a course available to new employees through onboarding to illustrate the different pillars of sustainability, how they are integrated into HubSpot's core strategy, and how employees can incorporate a sustainable mindset into their daily responsibilities.

Incorporating Sustainability Into Our Platform

Like most SaaS companies, our emissions are concentrated in Scope 2 and 3, with the latter making up the majority due to our supply chain. That said, we recognize the software industry has a responsibility to explore the full scope of our footprint, which includes how we build and run our product.

In 2023, we invested heavily to improve HubSpot's platform. This included measures to increase efficiency while reducing emissions and delivering an optimized, valuable experience for our customers.

- **Data infrastructure:** We undertook a significant upgrade of our data stores to the latest versions, focusing on our core data infrastructure technologies like HBase, Elasticsearch, SQL/Vitess, and Kafka. These upgrades have led to substantial improvements in compute and storage efficiencies and overall performance, which in turn have reduced our operational costs and enhanced our energy efficiency. By optimizing our data processing and storage capabilities, we have not only accelerated our data access and management but also lowered our energy consumption.

- **Server utilization:** We're also focused on optimizing our CPU (central processing unit) and memory usage in order to utilize our servers as efficiently as possible. By migrating our system to AWS Graviton-based EC2 instances, we optimized costs and performance while significantly lowering our energy footprint. These instances use up to 60% less energy than comparable EC2 options.

As reporting requirements increase, our customers need a comprehensive view of the carbon impact of using HubSpot. In partnership with our product and engineering teams, we're exploring how we provide our customers with carbon emissions data.

> "The scale at which we operate affects not only our own emissions, but also that of our end users. It's critical we manage our environmental impact by finding ways to increase efficiency across our applications, our servers, and the vendors with whom we partner."

Kartik Vishwanath
VP Engineering at HubSpot

Reducing the Carbon Footprint of INBOUND

INBOUND is HubSpot's annual flagship event dedicated to the latest trends and tactics in marketing, sales, and customer success while fostering education, community, and inspiration with business decision makers. While best hosted as an in-person event, we aim to identify ways to reduce our emissions and keep sustainability top of mind.

For INBOUND 2023, we:

- Requested emissions data from our key suppliers, such as our event venue, the Boston Convention & Exhibition Center (BCEC): a resource-efficient building with LEED silver certification. We're using this information to understand and inform our progress in upcoming events. Additionally, we collaborated with the venue to donate any surplus décor or items we couldn't keep after the event.

- Hosted a series of educational sessions for our events/INBOUND team and vendor partners focused on sustainable event practices.

- Prioritized digital communications, minimizing reliance on physical materials such as maps, printed programs, and traditional advertising. We also aimed to repurposed stage materials, structures and sponsor booths that were built for previous events.

- Shared efficient route planning and facilitated remote attendance options to decrease attendee travel emissions. Promoted organizations in our attendee materials that attendees could engage to offset their travel carbon footprint.

- Used local temp staff, vendors, and fabrication companies where possible to reduce transportation and shipping emissions.

- In collaboration with the Massachusetts Convention Center Authority, donated to Green Cambridge on behalf of INBOUND - an organization that supports their work in environmental education.

- Recycled event name badges and lanyards. Removed year markings from many items so that they could be repurposed.

- We measured the carbon footprint of the event to better understand and improve our environmental performance going forwards. This included accounting for natural gas and electricity consumption, the products and materials purchased, waste produced, business travel, and indirect emissions related to the consumption of fuel and energy.

To follow up on this, we plan to:

- Continue to measure our INBOUND carbon footprint each year moving forward and look for new opportunities to reduce impact.

- Guide vendors on their approach, outlining sustainability objectives and providing practical guidance for improvement, such as encouraging food providers to reduce packaging.

- Continue collaborating with the BCEC to identify opportunities for enhancing sustainability performance, focusing on energy, waste, and vendor management.

- Quantify and monitor the travel carbon emissions of our attendees, staff, guest speakers, and core suppliers, to help identify opportunities to reduce these emissions.

- Develop a sustainable events playbook to guide internal teams in implementing steps to enhance the sustainability of our events.

- Evaluate our vendors' sustainability practices and use the information to help inform our vendor selection process.

Climate Risks and Opportunities

HubSpot supports the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. Drawing from the TCFD guidelines and examples of emerging good practice identified by regulators, investors, and other stakeholders, we are committed to implementing the TCFD core elements on governance, strategy, risk management, targets and metrics.

Over the past year, we have continued to make progress in our governance arrangements, internal management processes, and strategic plans. Our focus in 2023 was on digging into the details of quantitative climate scenario analysis and working towards integration of climate risk into our existing enterprise risk management system.

We acknowledge that TCFD has been retired and plan to ramp up our alignment with newly established voluntary frameworks (such as International Sustainability Standards Board) and regulatory frameworks (such as Corporate Sustainability Reporting Directive) over the next few years. Our key focus will remain on climate-related risks and opportunities, their quantification, and translation to strategic targets and metrics.

You can read more about our approach to managing climate risk and the progress we've made this year in our TCFD Report.

Advancing Social Sustainability

Our focus on growth goes beyond the promise we deliver on for our customers. It also extends to our sustainable business practices, how we care for our employees, and the opportunities we shape in our industry and local communities.

Talent Attraction and Employee Growth & Development

We take a thoughtful approach to talent attraction and retention in order to build a culture where people can do their best work. Our global Recruiting team focuses on building diverse pipelines of talent and an interview process that provides a fair, inclusive and remarkable experience for our candidates, interviewers, and hiring managers. Ultimately, we want to hire great people who can solve for our customers, create amazing experiences for our employees, and are reflective of the customers that we serve. That's why we invest both in skilled individuals with a breadth of tech industry experience, as well as first-generation individuals entering the world of tech across areas of product and engineering, marketing, sales, services, people operations, and more.

At HubSpot, growing remarkably begins on day one and continues through each stage of the employee lifecycle - from onboarding to performance reviews to ongoing learning and development. We regularly bring in experts and thought leaders to speak on topics related to HubSpot's mission, culture, and business objectives so that we can all grow better together. We also build community and connection through events and access to

> "
As a hybrid company with a growing global footprint, we're incredibly focused on attracting and investing in great talent, ensuring our culture is rooted in inclusion and respect, promoting responsibility across our value chain, and sharing our skills and passions in the communities our customers and employees belong to and value.

Eimear Marrinan

VP of Culture, DI&B & ESG
HubSpot

resources. Upon joining, all new hires participate in a four-day onboarding program called HubSpot Foundations. Designed with hybrid principles in mind to offer a flexible and inclusive experience, the program provides an introduction to our culture and values, helpful resources for navigating our tech stack and collaborating with colleagues in a hybrid environment, as well as a high-level overview of HubSpot's product, core hubs, and why we build software the way we do.

We have a strong feedback culture and believe that regular conversations about performance and growth enable employees to do their best work and drive better outcomes for the organization. We encourage continuous dialogue between a HubSpotter and their manager, and formally capture performance in performance check-ins that occur twice per year, where progress towards annual objectives for each employee is reviewed. Our goal is to facilitate positive and transparent working relationships that foster trust, engagement, and growth. Our Culture Code states we like learn-it-alls, not know-it-alls. That's why we invest in lifelong learning, and offer a myriad of ways for HubSpotters to learn when they want, geared toward their individualized goals. This includes self-service leadership courses created by our learning and talent development team on topics such as coaching, feedback, and performance management, and an on-demand library of courses through Learn@ HubSpot to help grow their skillsets and careers.

We also offer several programs focused on Black, Indigenous, and people of color (BIPOC) retention and career development, including a stay interview program, a global mentorship program for employees of color, and a structured mentoring and career coaching program for Black employees.

Highlights:

- Now in its eighth year, HubSpot's First-Gens in Tech event helps first-generation individuals learn which jobs will help them break into the industry, fight imposter syndrome, and gain tips for landing their first job in tech. In 2023, we had 1,294 registered attendees, our highest in event history. Participants had the opportunity to meet first-generation leaders thriving in the tech scene, hear from individuals about their experiences starting their careers, and leave with actionable tips and takeaways to plan their career search thoughtfully and navigate today's challenging job market.

- Through Learn@HubSpot, HubSpotters collectively account for 40,000 course completions covering a range of topics like project management, burnout, imposter syndrome, and leadership. We also increased the breadth of courses on legal and security topics required of all HubSpotters, rolling out additional processes to streamline completion.

- 137 leaders at HubSpot have developed skills to accelerate their impact through The Leadership Consortium's (TLC) Leaders Program since 2019. TLC's Leaders Program combines an interactive leadership curriculum delivered by hand-picked Harvard Business School faculty with a diverse peer executive community and transformative personal coaching.

- Since 2016, more than 400 HubSpotters have gone through HubSpot Fellows, our key development program focused on accelerating top talent growth, enhancing connections, and amplifying business impact. There are two cohorts a year, and each is structured like a mini MBA during which time HubSpotters learn from both internal leaders and external thought leaders from Harvard Business School on topics including making strategic decisions, corporate finance basics, innovation management, and competitive strategy.

Moving forward, we're focused on:

- Streamlining our approach to ensuring employees have clear expectations, goals, and support, and managers at all levels receive coaching and development resources to drive better conversations around performance and growth.

> **"As a first-generation person, you have to reach out and find answers since your parents and family cannot tell you. I want to help those who come after me. The sharing of knowledge is really important to help others."**
>
> **Alexa**
> a First-Gens in Tech participant

Supporting Women in STEM through University Partnerships

In addition to fostering inclusivity within our existing workforce, we are also working to increase the diversity of our talent pool in order to maximize our impact. HubSpot's Global Emerging Talent Recruiting Program aims to provide opportunities for students, career changers, returners, and more to start their tech career and help HubSpot learn from a diversity of talent. This program has champions in all pillars of the business who collaborate with teams to find new, innovative ways to solve for their talent needs.

One focus area within this program is our University Partnerships team, which nurtures strong relationships with schools to help students start and grow a career in tech they love. We partner with roughly 35 universities across North America and EMEA to host workshops and partner with student organizations to provide career opportunities for students entering the workforce.

In 2023, HubSpot became a sponsor for University College London's (UCL) Women in Engineering Society. Through the sponsorship, we promote job opportunities and share resources such as "tips to crush the coding challenge" and ways to prepare for interviewing. We also run meet-and-greet sessions for members to connect with HubSpot engineers. In December, we hosted a fireside chat on the UCL campus, where a HubSpot technical recruiter facilitated an engaging conversation with a HubSpot engineering technical lead, including a Q&A with tips for applying to HubSpot jobs. Our partnerships with universities like UCL are a key pillar of our recruiting efforts and help us grow better.

Employee Health and Wellbeing

Keeping HubSpotters healthy in all areas of life is a priority. We offer a mental wellness platform as a global benefit for employees through Modern Health. We've designed thoughtful spaces and amenities in our offices, including mother's rooms to support nursing moms returning to work, wellness rooms to promote meditation and mental health, and fitness and recreation rooms. We also offer an annual fitness reimbursement, a company holiday week for all employees to take time off and recharge, and programming to listen, learn, and identify ways to prioritize their mental health at work.

Sustainable Supply Chain

At HubSpot, we are committed to good governance and achieving the highest ethical and environmental standards for all our employees, and we expect the same from our suppliers. As a SaaS company, the majority of our suppliers are established service providers and consultants with strong supply chain programs of their own.

We have an established Procurement team who manages supplier engagement. This team is in the process of implementing new technology solutions for vendor management and onboarding which will allow greater visibility into sustainability in our supply chain. The Procurement team is also collaborating with our Sustainability team to embed sustainability criteria into our vendor management process, starting with carbon reduction commitments, but eventually expanding to other sustainability factors.

We recently published an updated Global Supplier Code of Conduct which includes environmental and social principles with which we require HubSpot suppliers to comply. This policy is aligned with our core values, as well as the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the United Nations (UN) Guiding Principles on Business and Human Rights, and the Ten Principles of the UN Global Compact, to which HubSpot is a signatory.

Fostering Meaningful Connection in a Hybrid World

In a hybrid world, connection is key to empowering people to do their best work. But it takes intention, introspection, and a little bit of magic to get right. Last year, we kicked off our Connect4 initiative, which focuses on four areas: Purpose, Ease, Equity, and Sustainability. By creating time and space to connect, leaning into technology to make it easier to connect, ensuring we're equitable in our approach, and being mindful of our carbon footprint, we can build remarkable connections. Our Culture and Diversity, Inclusion, & Belonging (DI&B) teams alongside our Employee Resource Groups (ERGs) work closely to develop year-round programming that builds community and connection for employees globally.

Highlights:

- We hosted five signature events accessible to all employees, including Bring Your Family to Work Day, Community Festival, and the Great Summer Social.

- We hosted remote connection events in 12 of our most popular cities across the globe, including Austin, Texas, Melbourne, Australia, and Cork, Ireland to give remote HubSpotters a chance to meet new people locally.

- Over 1,000 mixers were offered through MixHub, a Slack app that facilitates friendships by randomly pairing folks to schedule time to connect.

- 270 leaders at the Director level connected in person at our inaugural Global Leadership Summit, a space for leaders to build community and relationships across pillars while also diving into our strategic goals.

- Through our ERGs, we hosted a total of 175 events and 44 external speakers to celebrate belonging and cultural milestones like Women's History Month, Pride, and Bring Your Family to Work Day.

Moving forward, we're focused on:

- Enabling our managers through self-service tools and training.

- Engaging our remote workforce by better connecting them to our company, culture, colleagues, and community.

- Exciting our employees by creating moments for meaningful connection.
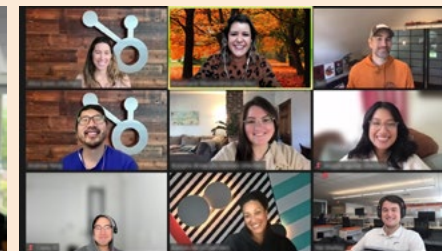
Our Employee Resource Groups

Our five ERGs are run by full-time program managers and supported by Executive Sponsors and Leadership councils:

- Women@HubSpot
- People of Color at HubSpot
- BLACKhub
- LGBTQ+ Alliance
- Families@HubSpot
- + a variety of interest groups globally focused on age inclusion, ability and accessibility, and veterans.
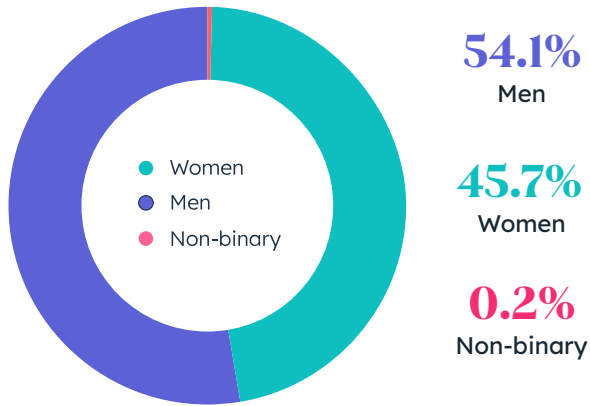

In 2023, our ERGs had:

- 17 Executive Sponsors
- 68 Leadership Council Members
- 6,671 total members

Diversity, Inclusion, & Belonging

DI&B is core to our business. We have incorporated DI&B into our policies and practices, education and events, and launched various initiatives to further our goal of being a more diverse, inclusive, and equitable workplace. We publish our workforce diversity data annually in our Diversity, Inclusion, & Belonging Report, which provides an opportunity to recognize and celebrate what's working, while pinpointing opportunities for more progress.
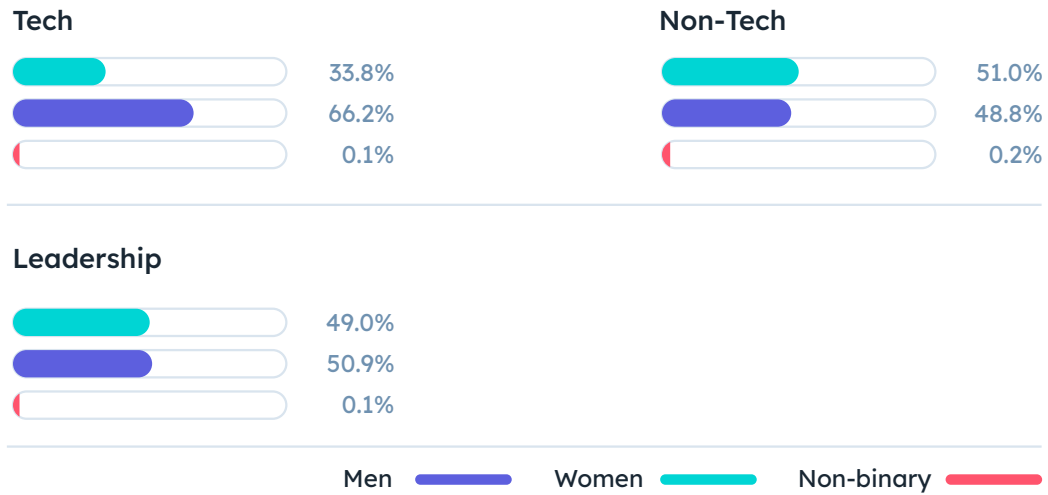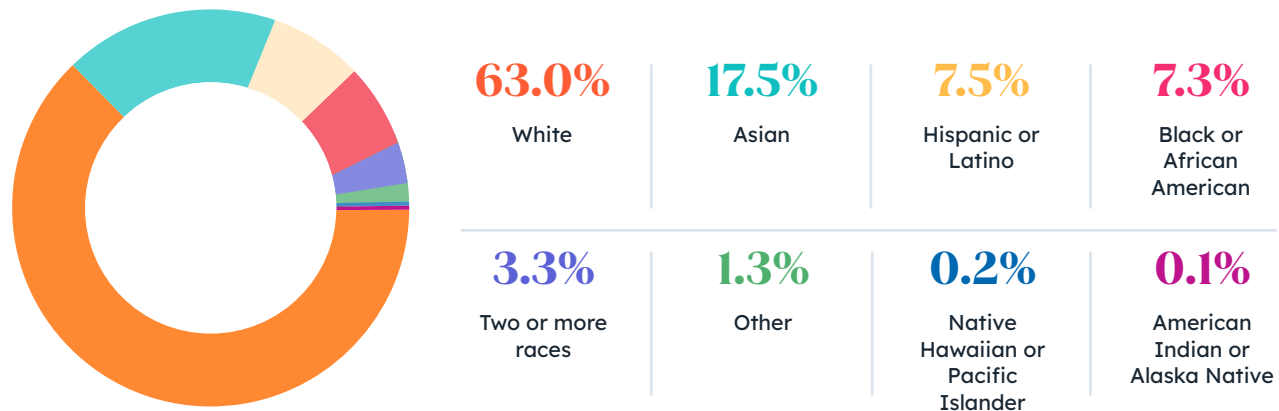
Company-Wide Gender Distribution

- Women
- Men
- Non-binary

We have removed "Not Declared" data within this category.

54.1% Men

45.7% Women

0.2% Non-binary

Gender by Tech, Non-Tech & Leadership

Tech

Women	33.8%
Men	66.2%
Non-binary	0.1%

Non-Tech

Women	51.0%
Men	48.8%
Non-binary	0.2%

Leadership

Women	49.0%
Men	50.9%
Non-binary	0.1%

Men — Women — Non-binary

Representation by Ethnicity in the U.S

63.0% White

17.5% Asian

7.5% Hispanic or Latino

7.3% Black or African American

3.3% Two or more races

1.3% Other

0.2% Native Hawaiian or Pacific Islander

0.1% American Indian or Alaska Native

Ethnicity by Tech/Non-Tech

Tech

▬▬	45.0%
▬▬▬	55.0%

Non-Tech

▬	32.3%
▬▬	67.7%

Leadership

▬	27.0%
▬▬▬	73.0%

Company-wide (U.S.)

▬	37.0%
▬▬	63.0%

White ▬▬ BIPOC ▬▬
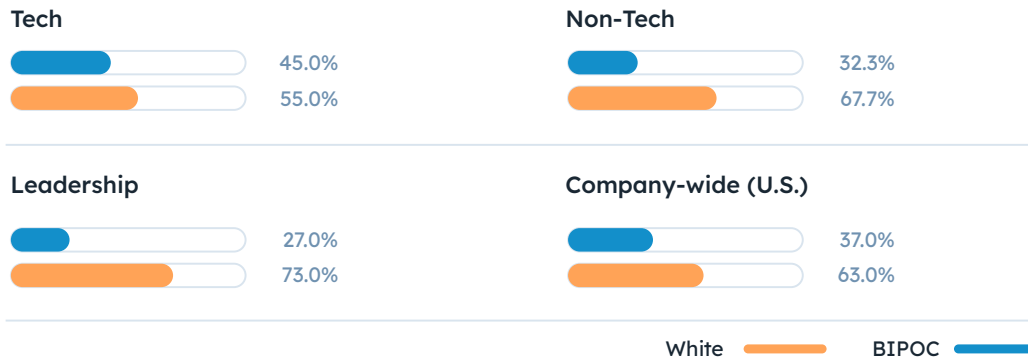
Statistics of the employees who chose to self-identify

35.3%
are parents

14.7%
are members of the LGBTQ+ community

1.2%
are transgender

48.2%
are first-generation*

1.6%
are non-binary

1.2%
are veterans

11.8%
are people/persons with disabilities

*This data reflects our U.S. pemployee population only.
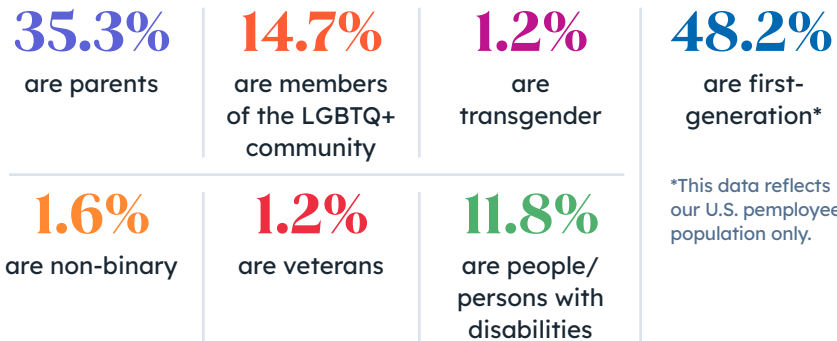
Moving forward, we're focused on:

- Refreshing our People Leader training with a focus on allyship and inclusion.

- Driving consistency and fairness in assessing the performance of teams, i.e. adding more time for calibration at all levels to allow for meaningful review and discussion.

- Refining and expanding programs that foster talent, such as sponsorship and mentorship initiatives, and continuing programs like our Black Advisory Board and LeadHER for women in senior leadership roles. We will also sustain our partnerships with organizations like Disability:In and institutions like Howard University.

Respect for Human Rights

Respect for human rights is a fundamental value at HubSpot. Our Human Rights Policy outlines our position on human rights and aligns with our company-wide commitment to diversity, inclusion, and belonging. We are committed to ensuring our policies and procedures prevent and address discrimination, harassment, and other forms of human rights abuses.

We prohibit the use of all forms of forced labor, including prison labor, indentured labor, bonded labor, military labor, modern forms of slavery and any form of human trafficking. By prioritizing human rights, we can create a safe and supportive workplace for all employees and promote ethical business practices.

Driving Social Impact

We support employees to give back to causes close to their hearts while investing in the future of tech through our ecosystem of software, education, and community.

Upskilling the Next Generation of Entrepreneurs

The skills needed to succeed in today's digital world are constantly changing, and so are the ways that people and businesses grow better. Through HubSpot Academy and our Education Partner Program, we bring HubSpot's industry-leading software and certifications into classrooms, businesses, and institutions to increase opportunity, education, and connection.

HubSpot Academy is HubSpot's official free learning resource, and offers over 40 industry-recognized certification courses on topics including sales, marketing, and service best practices to support our customers, partners, and the wider community. Through partnerships with colleges and universities, our Education Partner Program provides hundreds of thousands of learners with access to HubSpot Academy certifications, software, resources, and applied learning opportunities to help jump-start their careers as they enter the workforce.

Highlights:

- 500,000+ professionals have been trained and certified through HubSpot Academy and 1,555+ institutions globally are teaching HubSpot methodologies in the classroom.

- In early 2024, we continued to invest in the global learning community by rolling out a suite of AI educational content including AI for Marketing, a course intended to help marketers add value to their content and learn how to use AI ethically and responsibly. The course has received 1,000 completions and over 11,000 pageviews. We also have 11 cohort-learning experiences live in four languages, and our HubSpot Academy Creator Program enables hundreds of external experts, trainers, and creators around the world to develop educational content to help our HubSpot Academy community grow better.

Moving forward, we're focused on:

- Exploring how we can continue to support and scale HubSpot Academy onboarding via digitally-led experiences. We are also working to launch micro-learning both in-app and on YouTube to support on the job learning.

Supporting Our Communities

HubSpot Helps is our community impact program focused on building tech and entrepreneurship skills in the communities where we live and work. The program has three core elements: strategic partnerships with nonprofits, tech challenges that foster connection and lean into our hybrid model, and employee volunteering managed through a dedicated platform, Benevity.

Employee Volunteering

We offer eight hours of volunteering in company time annually. We know HubSpotters want time and space to give back in a way that's meaningful to them, which is why they have the option to volunteer with any of our nonprofit partners, choose their own cause, or volunteer as a team. Benevity offers a streamlined process to find and sign up for volunteering activities that align with your interests and schedule. Employees can log onto the platform at any time to browse opportunities, engage with featured campaigns, and track their impact.

Nonprofit Partnerships

Through access to our software and expertise, we support a range of nonprofits around the world, including Code First Girls, A Playful City, and Halogen. We provide opportunities for HubSpotters to get involved with these nonprofits, including encouraging volunteerism, hosting flagship events, and creating fun campaigns for our employees to connect with each other, while making an impact.

Now in its third year, our partnership with Code First Girls focuses on inclusion and empowerment in tech, and is a collaborative effort between HubSpot Helps, our Women@HubSpot EMEA employee resource group, and the HubSpot Product team. HubSpotters are able to mentor or teach classes as part of their eight hours of volunteering hours, providing participants with access to real-world insights, technical mentorship, and the chance to explore new tech stacks and coding certifications.

Since 2018, HubSpot has supported A Playful City to create more inclusive, engaging spaces for Ireland's underresourced communities, who face marginalization and few opportunities to experience safe public spaces. This includes youth in Dublin's North East Inner City, a short walk from our EMEA HQ office. For three years, we've partnered with Halogen (Singapore), which focuses on inspiring and influencing young individuals to lead themselves and others well. Through initiatives like the Network for Teaching Entrepreneurship (NFTE) Programme, it is designed to activate the entrepreneurial mindset and build business skills in youth from underserved communities. HubSpotters have served as mentors and advisors for students, with the goal of enhancing their business plans for the NFTE Programme.

Tech Challenges

Last year, we hosted three global events designed to uniquely leverage technology for social impact. Each event raised funds for an organization or nonprofit partner linked to the cause, and HubSpot matched the total amount raised. We promoted environmental action with Earth Tech Day, supported equality for the LGBTQ+ community with Growing with Pride, and reflected on our shared values with The Great HubSpot Gratitude Relay. These events brought moments of joy and connection for HubSpotters while encouraging inclusivity, sustainability, and community engagement.

Highlights:
- We contributed $756,000 to our communities through employee volunteering and donations, and our volunteering hours increased 256%.
- A Playful City, in collaboration with HubSpot and SWAN Youth, launched a project to reimagine and revitalize public spaces in Dublin's inner city. This initiative focused on harnessing the power of food and hospitality to connect the local community and encouraged youth entrepreneurship while exploring the concept of safe, playful public spaces. HubSpotters have contributed over 800 volunteer hours to the organization since our partnership began.
- We kicked off a new partnership with Fast Forward, an accelerator that focuses on social impact and supporting underrepresented founders. HubSpotters offer mentorship, leveraging their expertise in tech and business development to guide startups through growth challenges and scaling efforts. For our Global Leadership Summit, Fast Forward provided training on microvolunteering.

Moving forward, we're focused on:
- Measuring and managing our social impact initiatives using the Business for Social Impact (B4SI) Framework. We plan to report our progress to the B4SI benchmark in August 2024.

Inspiring Impact with Global Micro Volunteering Day

1,864 HubSpotters

signed up to mentor job-seekers, help locate food banks, and assist environmental researchers

As part of our tech challenges, we launched Global Micro Volunteering Day on Earth Day last year to help HubSpotters connect with our purpose and give back while leaning into our hybrid ways of working. The event was entirely virtual and self-led, so participants could take part any time of the day that worked for them or their team. We leveraged tech tools including Benevity and Slack to motivate folks to take part and engage in discussions. The day was structured as a relay, kicking off in one region and then moving to others, to generate excitement and encourage employees across geographies to take part.

Alex Kuhl Apr 20th, 2023 at 12:05 PM
In Zooniverse I attempted to identify insects in "alpine bug shot," looked for beaver dams in "beavers from space" and transcribed plant identifications in "notes from nature - digitizing biological collections in Canada". I didn't know this kind of work was even done with online volunteers TIL (edited)
♥ 6

Chris Smith Apr 20th, 2023 at 8:23 PM
Loved getting to review and provide some answers on CareerVillage. I had looked for something like this when I was navigating the post-school/career search life. And tonight I got a note from one of the people I provided some insight for. It felt super awesome!

CareerVillage.org
Allan sent you a **thank you note** in response to your advice.
♥ "You rock! This advice is very helpful."
Go to question →
♥ 2

Mandy De Mello Apr 20th, 2023 at 9:42 AM
Lemontree experience was awesome! Just helped 4 people and it only took 25min including training. Thank you for organizing this.
♥ 5 🥝 4

Practicing Good Governance

Our world continues to move faster and faster. The advent of technology, now with the powerful accelerator of AI, brings tremendous opportunity not only in how we conduct business but also in how we go about our daily lives. This is largely exciting, yet must be balanced with a degree of thoughtfulness in terms of impact. This means taking responsibility for how we handle data as we build great products, running our business with a high bar for ethics, and ensuring our Board of Directors (Board) reflects the diversity of our employees and customer base.

Our Board of Directors

Our commitment to sustainability starts at the top with our Board, who bring a diverse range of experience and perspectives to help us succeed in our mission. Our Board and committees meet regularly to support our strategy, governance, regulatory updates, and oversight of our enterprise risks and other key initiatives, including sustainability. Further information on our Board independence, governance, skills and experience, director biographies, stockholder engagement, and diversity can be found in our proxy statement for our 2024 Annual Meeting of Stockholders. A summary of the charters of each of our committees can be found on our Investor Relations website.

> "

In today's digital age, strong governance and a focus on building and maintaining trust are table stakes. It's critical we act with integrity and uphold our values to help build a sustainable future.

Alyssa Harvey Dawson

Chief Legal Officer
HubSpot

HubSpot Board of Directors

Members

10
members

7
independent members

Committees

Audit

Compensation

Nominating, Governance, and Sustainability

Tenure

40%
10+ years

40%
0-5 years

20%
6-10 years

Diversity

Gender

60%
40%

Male ● Female ●

Age

20%
60%
20%

40-50 ● 51-60 ● 60+ ●

Diversity

30%
60%
10%

Diverse ● Non-Diverse ● LGBTQ+ ●

For the purposes of the Diversity chart, we define "Diverse" as a person of color.

Maintaining Trust Through Ethical and Responsible Business

Our customers put confidence in our ability to help them grow alongside shifts in tech advancements and how we operate, and we're committed to earning and maintaining their trust. That's why we invest in data privacy, promote ethical behavior, and adhere to industry standards.

HubSpot aligns with the following standards:

Global and U.S. privacy regulations, including the California Consumer Privacy Act (CCPA) and the EU General Data Protection Regulation (GDPR)

See HubSpot's Privacy Policy and Data Processing Agreement for details on how we treat personal data subject to regulations.

Trust Service Principles (TSPs) established by the American Institute of Certified Public Accountants (AICPA)

Download HubSpot's SOC 2 Type 2 and SOC 3 reports from the HubSpot Trust Center.

Regulatory and industry standards for privacy accountability

TRUSTe and EU Cloud Code of Conduct attest to HubSpot's responsible practices and we proudly display our certification on our Trust Center for all our customers to view and download.

EU-US Data Privacy Framework (DPF)

HubSpot is certified under the EU-U.S. DPF and relies on the EU-U.S. DPF for transfers of data between the EU and the U.S. Additionally, HubSpot will continue to rely on the SCCs for cross-border data transfers to countries not subject to an adequacy decision. Our Terms Of Service and Data Processing Agreement reflect this commitment and you can learn more about the HubSpot DPF here.

Payment Card Industry's Data Security Standards (PCI-DSS)

Commerce Hub offers two payment processing options to customers: HubSpot payments and Stripe payment processing. Both of these options use infrastructure provided by Stripe, Inc., a leading provider of digital payments infrastructure. Stripe's infrastructure is certified to comply with PCI-DSS Level 1, the payment industry's highest level of protection. HubSpot does not store, process, or collect credit card information submitted by customers. Download our SAQ-A reports on HubSpot's Trust Center.

Corporate Governance Policies and Trainings

We believe all HubSpotters have a responsibility to uphold our culture of integrity, respect and doing the right thing. Our Code of Use Good Judgment applies to every single HubSpotter and we require all employees to undergo training courses on the Code, which includes anti-bribery and corruption, as well as courses on anti-harassment, insider trading, and other corporate policies during onboarding. We also require annual recertifications on those and other key policies.

We encourage our employees to report suspected policy violations of our Code to their manager, People Operations, HubSpot Legal, or through our Whistleblower Hotline (online or via phone), which provides employees with the option to report anonymously, should they wish to do so. We do not tolerate retaliation and strictly prohibit anyone who is the subject of, or involved in, a whistleblower complaint from retaliating against anyone else at HubSpot. Our Board and its committees annually review and approve key policies, including the Code, and our Audit Committee receives updates each quarter of any major active investigations. When a Whistleblower complaint is received, it is assigned to a designated HubSpot employee who promptly and thoroughly investigates claims of policy violations. If a policy violation is substantiated, the subject of the complaint may be subject to coaching, a Code of Conduct warning, training, termination, or other proportionate action.

In addition to this Code, we have adopted key policies that guide our corporate governance and sustainability practices to ensure our employees and partners conduct business ethically and sustainably:

Highlights:

- Worked with a cross-functional stakeholder group to define customer trust at HubSpot, perform a benchmarking exercise against peer companies and industry leaders, and launched our HubSpot Trust Center informed by our efforts. From April to December, the Trust Center received 75,000+ pageviews and 30,000 document engagements.

- Continued to roll out new product features to help customers comply with evolving regulations and better manage their customers' data. This included a Reporting Dashboard that shows admins key privacy metrics so they can make more privacy-centric decisions, as well as the ability for customers to add modules to their Subscriptions page so their Contacts can send them data access and delete requests.

- Continued to enhance our website accessibility through targeted remediation efforts, ensuring key areas fully comply with WCAG 2.1 AA standards. This includes a more inclusive color palette site-wide, reinforcing our commitment to fostering an accessible web experience for all users.

- Made progress on closing gaps identified via a third party cybersecurity maturity assessment using NIST CSF as their framework.

- Vendors play a crucial role in how we deliver an efficient experience for our customers, so it's important they align with our governance principles. We invested in a more robust Vendor Risk Management system and successfully completed the system migration and launch in April 2023. Alongside this launch, we revamped our vendor security and privacy risk review process, and continued to build an efficient, global end-to-end procure-to-pay process, with the goal of systematizing our approach to our value chain, minimizing risk, and better tracking sustainability into how we operate as a company.

Moving forward, we're focused on:

- Investing in additional Customer Trust programming and security enablement strategy and operations.

- Upleveling employee training on security and privacy concepts, including developing role-based training such as secure coding principles for engineers and additional trainings for teams that access high-risk systems as part of their daily work.

- Integrating monitoring efforts into our automated testing and CI/CD pipeline. This will enable us to identify and correct potential accessibility barriers before they impact our users' experience, ensuring that our website remains fully compliant with WCAG standards and accessible to everyone

> **"Our marketing and sales teams trust the data that is being reflected on HubSpot. It leaves no room for disputes and discrepancies between the two teams."**
>
> **Ray Robin Fortuno**
> Corporate Strategy and Innovations Manager
> Yondu

Joining the EU Cloud Code of Conduct

This year, HubSpot became certified with the EU Cloud Code of Conduct (EU Cloud CoC), demonstrating our dedication to robust data protection practices and GDPR compliance.

The EU Cloud CoC provides a comprehensive framework to ensure adherence to the highest standards of data protection within the cloud industry. Since its approval by European data protection authorities in 2021, the EU Cloud CoC has pioneered the tangible benefits of codes of conduct in the cloud environment. As a certified member, we intend to promote solutions while advancing best practices across the cloud market. We remain committed to contributing to the ongoing evolution of data protection standards thatsupport the shaping of a trusted future for the cloud.

Leading with Transparency in an AI Era

AI took the world by storm last year, sparking numerous questions about its implications for business, individuals, and society. The biggest point of discussion centered on the ethics of this groundbreaking technology in how we work and connect. Our approach to AI is rooted in the same principles we employ for any of our products - we provide SMBs access to tools that are easy to use, give fast time to value, and offer a unified customer record.

In the fall of 2023, we published HubSpot's Ethical Approach to AI, which sets out how we develop and deploy AI across our organization. Knowing our customers are busy growing their businesses, we want to make it easy for them to understand how our AI systems interact with their data when they use AI tools to supercharge their work - without having to read a bunch of fine print. That's why we launched Behind HubSpot AI, AI model cards that answer the question, "What are you doing with my data?" Our efforts are ongoing, and we continue to anchor ourselves in our core principles to provide AI trust in our product development.

Data Index

We are committed to transparency and ensuring our stakeholders can easily find the sustainability metrics most important to them. The following tables demonstrate our disclosures in accordance with the SASB's Software and IT Services Sector and the Global Reporting Initiative. For any questions, please contact sustainability@hubspot.com.

Key Metrics

Environmental				
TOPIC	**2023**	**2022**	**2021**	**GRI Indicator**
Total energy consumed (GJ)[56]	32,721	34,693	40,488	302-1
Reduction of energy consumption vs 2019 baseline (%)	43%	–	–	302-4
Renewable energy (MWh)[7]	5,882	6,484	5,623	302-1
Scope 1 GHG emissions (MT CO$_2$e)	0	0	0	305-1
Scope 2 GHG emissions (market-based) (MT CO$_2$e)	568	689	1,275	305-2
Scope 2 GHG Emissions (location-based) (MT CO$_2$e)	1,928	2,400	2,677	305-2
Total scope 3 GHG emissions (MT CO$_2$e)	62,135	51,285	48,256	305-3

[5] HubSpot does not operate any data centers and instead relies on cloud service vendors.
[6] 100% of energy consumed was grid electricity.
[7] HubSpot purchased renewable energy certificates to match 100% of its office electricity usage in 2021, 2022, and 2023. Upon consultation with RE100, we've been advised that HubSpot isn't eligible to join its campaign because our annual energy usage is well below its minimum threshold of 100GWh.

Environmental (cont.)

TOPIC	2023	2022	2021	GRI Indicator
Purchased goods and services (MT CO2e)	54,273	41,690	41,630	305-3
Capital goods (MT CO2e)	61	1,610	1,221	305-3
Fuel and energy related activities (MT CO2e)	299	212	494	305-3
Waste generated in operations (MT CO2e)	12.6	32	39	305-3
Business travel (MT CO2e)	2,676	1,784	175	305-3
Employee commuting (MT CO2e)[8]	4,531	5,957	4,697	305-3
Upstream leased assets (MT CO2e)	249	–	–	305-3
Downstream leased assets (MT CO2e)	34	–	–	305-3
GHG emissions intensity (MT CO2e per $USD Revenue)	0.00003	–	–	305-4
Percentage reduction in scope 1 and 2 greenhouse gas emissions from 2019 baseline year	58%	–	–	305-5
Emissions of ozone-depleting substances (R11e)	0.000121	–	–	305-6
Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions (MT CO2e)	HubSpot does not have any Scope 1 emissions and therefore does not have this type of emissions.	–	–	305-7
Waste generation and significant waste-related impacts	Waste & Toxicity Statement	–	–	306-1
Management of significant waste-related impacts	Waste & Toxicity Statement	–	–	306-2
Total waste generated (lbs)	193,905	–	–	306-3

Environmental (cont.)

TOPIC	2023	2022	2021	GRI Indicator
Landfill (lbs)	30,765	–	–	306-5
Recycled (lbs)[9]	96,722	–	–	306-4
Incineration (with energy recovery) (lbs)	51,437	–	–	306-5
Incineration (without energy recovery) (lbs)	14,981	–	–	306-5
Percentage waste to landfill[10]	24%	–	–	306-5
Percentage waste recycled	50%	–	–	306-4
Total water withdrawn (m³)	22,003[11]	13,606[12]	17,697[13]	303-5

Employees and community

TOPIC	2023	2022	2021	GRI Indicator
Total employees	7,663	7,433	5,895	2-7, 2-8
Employees in Asia Pacific	528	541	–	2-7, 2-8
Employees in Europe	2,164	2,091	–	2-7, 2-8
Employees in the Americas	4,971	4,801	–	2-7, 2-8

[9] Includes composted waste.
[10] Includes incineration without energy recovery.
[11] Covers 100% of HubSpot facilities.
[12] Covers 98% of HubSpot's square footage.
[13] Covers facilities in Cambridge, MA, Portsmouth, NH, Dublin, Berlin, Singapore, and Sydney.

Employees and community (cont.)

TOPIC	2023	2022	2021	GRI Indicator
Workforce diversity	Key Representation Metrics 2024 DI&B Report	–	–	2-7, 2-8, 405-1
Global minimum weeks paid parental leave[14]	16 weeks	16 weeks	16 weeks	401-3
Percentage of employees receiving regular performance and career development reviews	100%	–	–	404-3
POLITICAL CONTRIBUTIONS				
Political contributions ($USD)	$0	–	–	415-1

[14] HubSpot provides up to 16 weeks of Paid Parental Leave (PPL). Paid parental leave is available to all active, regular full-time and part-time employees, regardless of gender or primary caregiver status. We comply with all relevant laws where applicable.

Sustainability Accounting Standards Board (SASB) Index

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	TC-SI-130a.1	We disclose this data in the Environmental Section of our Key Metrics.
	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m3), Percentage (%)	TC-SI-130a.2	22,003m^3 water withdrawn from municipal supplies. This covers 100% of HubSpot facilities. HubSpot does not have any sites in areas of High or Extremely High Baseline Water Stress as classified by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct.
	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion and Analysis	n/a	TC-SI-130a.3	We obtain carbon emissions data directly from our data center providers and are working with them to ensure their carbon reduction efforts align with global best practice.

Sustainability Accounting Standards Board (SASB) Index (cont.)

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and Analysis	n/a	TC-SI-220a.1	Privacy Policy
	Number of users whose information is used for secondary purposes	Quantitative	Number	TC-SI-220a.2	HubSpot does not use user information for reasons other than those described in our Customer Terms of Service, Data Processing Agreement, and our Privacy Policy (which are publicly available on our website).
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Quantitative	USD	TC-SI-220a.3	HubSpot suffered no material monetary losses in 2023 as a result of legal proceedings stemming from user privacy.
	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Quantitative	Number, Percentage (%)	TC-SI-220a.4	Please see our Data Disclosure Policy and Transparency Report.
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	n/a	TC-SI-220a.5	HubSpot complies with U.S regulations related to embargoed countries, including actively blocking access to our product by users located in embargoed Countries. In addition HubSpot's Customer Terms of Service requires all Customers to comply with the sanctions programs administered by the Office of Foreign Assets Control (OFAC) in the use and receipt of our product and services.

Sustainability Accounting Standards Board (SASB) Index (cont.)

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Data Security	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	n/a	TC-SI-230a.2	If our or our customers' security measures are compromised or unauthorized access to data of our customers or their customers is otherwise obtained, our CRM Platform may be perceived as not being secure, our customers may be harmed and may curtail or cease their use of our platform, our reputation may be damaged and we may incur significant liabilities. For more details, please see Item 1A. Risk Factors in our Form 10-K filed with the SEC on February 14, 2024.
	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	Quantitative	Number, Percentage (%)	TC-SI-230a.1	HubSpot did not have any data breaches that resulted in a deviation from our expected outcomes for confidentiality and/or integrity in 2023.
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	n/a	TC-SI-230a.2	If our or our customers' security measures are compromised or unauthorized access to data of our customers or their customers is otherwise obtained, our CRM Platform may be perceived as not being secure, our customers may be harmed and may curtail or cease their use of our platform, our reputation may be damaged and we may incur significant liabilities. For more details, please see Item 1A. Risk Factors in our Form 10-K filed with the SEC on February 14, 2024.

Sustainability Accounting Standards Board (SASB) Index (cont.)

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	Quantitative	Percentage (%)	TC-SI-330a.1	7,663 full-time employees as of December 31, 2023 (5,120 whom are 100% remote from their country of employment): • 528 in the Asia Pacific region • 2,164 in Europe • 4,971 in the Americas As a global company, we have thousands of employees who work from 13 countries and remotely. With customers in more than 120 countries, this global footprint means we have employees in the regions where our customers operate. This helps us better meet the needs of our customers, allowing us to understand the differences and similarities in operating environments globally. While we celebrate this diversity, we also need to work together across cultures and geographies. To support this, we developed the HubSpot Culture Code in 2013 to set out our shared way of operating which is focused on openness, autonomy, transparency and a spirit of innovation. With different regulations and risks in our various locations, we have local HR teams to support employees, develop local talent pools and manage risks and regulations. These local teams are supported by a global team, which sets and manages our global people strategy. Our core business work is carried out by HubSpot employees. None of our employees in the United States are represented by a labor union. However, employees of certain global entities are represented by works councils.

Sustainability Accounting Standards Board (SASB) Index (cont.)

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Recruiting & Managing a Global, Diverse & Skilled Workforce	Employee engagement as a percentage	Quantitative	Percentage (%)	TC-SI-330a.2	We administer a biannual employee engagement survey, known as our eNPS, to assess and understand the employee experience and engagement at the company level. A baseline survey informs action planning, while a shorter pulse survey is administered quarterly to track progress. The survey enables us to provide data to leaders across the organization, empowering them to identify, address, and monitor feedback at department and team levels. Our average companywide eNPS score across the four quarters of 2023 was 36. eNPS stands for Employee Net Promoter Score, and is our primary measure of employee engagement. Every survey, we ask each employee to rate, from 0-10, how likely they are to recommend HubSpot as a great place to work. We then calculate an eNPS score as the percentage of employees who are proponents, i.e. who answered 9 or 10, minus the percentage who are detractors who answered 6 or less. The eNPS score can range from 100 to -100. Based on the results and an analysis of our strengths and opportunities as it relates to our overarching culture, our executive leadership team and department leadership teams create action plans to address high-priority feedback. In the spirit of transparency, the eNPS analysis and action plans are shared internally. This ensures our employees are aware of how we are utilizing their feedback to drive positive change across the company on a variety of topics.
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Quantitative	Percentage (%)	TC-SI-330a.3	See our 2024 Diversity, Inclusion, & Belonging Report for our workforce diversity data, including breakdowns by gender and ethnicity.

Sustainability Accounting Standards Board (SASB) Index (cont.)

TOPIC	METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Quantitative	USD ($)	TC-SI-520a.1	HubSpot suffered no material monetary losses in 2023 as a result of legal proceedings associated with anticompetitive behavior regulations.
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Quantitative	Number, Days	TC-SI-550a.1	We provide transparency around service availability and performance of our products at https://status.hubspot.com/.
	Description of business continuity risks related to disruptions of operations	Discussion and Analysis	n/a	TC-SI-550a.2	Business continuity risks are discussed in Item 1A. Risk Factors in our Form 10-Q filed with the SEC on May 10, 2024

ACTIVITY METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
(1) Number of licenses or subscriptions, (2) percentage cloud-based	Quantitative	Number, Percentage (%)	TC-SI-000.A	(1) 205,091 customers (2) 100% cloud based
(1) Data processing capacity, (2) percentage outsourced	Quantitative	MSUs, MIPS or MFLOPS	TC-SI-000.B	100% of data processing capacity is outsourced
(1) Amount of data storage, (2) percentage outsourced	Quantitative	Petabytes, Percentage (%)	TC-SI-000.C	100% of data storage is outsourced

Global Reporting Initiative (GRI) Content Index

STATEMENT OF USE	GRI 1 USED
HubSpot has reported the information cited in this GRI content index for the period January 1, 2023 through December 31, 2023 with reference to the GRI Standards.	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	HubSpot Form 10-K Our Story
	2-2 Entities included in the organization's sustainability reporting	HubSpot Form 10-K
	2-3 Reporting period, frequency and contact point	About this Report
	2-4 Restatements of information	In 2023, we updated our emissions methodology to improve accuracy which also impacted historic emissions data. Additionally, we began integrating actual emissions data from our suppliers, acquired from CDP, into our purchased goods and services emissions (PG&S) calculations. We have updated our 2022, 2021, and 2020 PG&S GHG emissions to include this actual emissions data. Data is not yet available for 2023 so we used spend data to calculate current year PG&S emissions in accordance with guidance from the GHG Protocol.
	2-5 External assurance	2024 Sustainability Report Assurance Statement
	2-6 Activities, value chain and other business relationships	Our Story Product Overview HubSpot Form 10-K HubSpot Form 10-K: Business HubSpot Form 10-K: Financial Statements
	2-7 Employees	Data Index: Employees and Community
	2-8 Workers who are not employees	Data Index: Employees and Community

Global Reporting Initiative (GRI) Content Index (cont.)

GRI STANDARD	DISCLOSURE	LOCATION
	2-9 Governance structure and composition	Sustainability Governance
	2-10 Nomination and selection of the highest governance body	2024 Proxy Statement: Corporate Governance 2024 Proxy Statement: Proposal One - Election of Directors
	2-11 Chair of the highest governance body	2024 Proxy Statement: Corporate Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance 2024 Proxy Statement: Nominating, Governance, and Sustainability Committee 2024 Proxy Statement: Purpose at HubSpot 2024 Proxy Statement: Stakeholder Engagement
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance 2024 Proxy Statement: Nominating, Governance, and Sustainability Committee 2024 Task Force on Climate-Related Financial Disclosures (TCFD) Report
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance 2024 Proxy Statement: Nominating, Governance, and Sustainability Committee 2024 Task Force on Climate-Related Financial Disclosures (TCFD) Report
	2-15 Conflicts of interest	2024 Proxy Statement: Corporate Governance Code of Use Good Judgement
	2-16 Communication of critical concerns	Since HubSpot is a publicly traded company, any stockholder or interested person may communicate with the Independent Lead Director or with the non-management directors as a group as follows: • By Mail: Independent Lead Director or Non-Management Directors, c/o Chief Legal Officer and Secretary, 2 Canal Park Cambridge, MA 02141 United States
	2-17 Collective knowledge of the highest governance body	2024 Proxy Statement: Board Skills and Experience Matrix
	2-18 Evaluation of the performance of the highest governance body	2024 Proxy Statement: Board and Committee Evaluations

Global Reporting Initiative (GRI) Content Index (cont.)

GRI STANDARD	DISCLOSURE	LOCATION
	2-19 Remuneration policies	2024 Proxy Statement: Compensation Discussion and Analysis
	2-20 Process to determine remuneration	2024 Proxy Statement: Determining Executive Compensation
	2-21 Annual total compensation ratio	2024 Proxy Statement: CEO Pay Ratio
	2-22 Statement on sustainable development strategy	A Message From Our CEO
	2-23 Policy commitments	Code of Use Good Judgement Human Rights Policy Supplier Code of Conduct Acceptable Use Policy Privacy Policy Environmental Policy Board Diversity Policy
	2-24 Embedding policy commitments	Sustainability Governance
	2-25 Processes to remediate negative impacts	Whistleblower Hotline
	2-26 Mechanisms for seeking advice and raising concerns	Whistleblower Hotline
	2-27 Compliance with laws and regulations	HubSpot's activities are conducted in compliance with the laws and regulations of the countries in which we operate, except where such laws conflict with U.S. law, and our compliance with them is reinforced by our Board of Directors over-sight of our enterprise risk management process. Form 10-Q: Legal Proceedings
	2-28 Membership associations	2023 CDP Climate Change Disclosure: C12 Engagement
	2-29 Approach to stakeholder engagement	2024 Proxy Statement: Stakeholder Engagement About this Report

Global Reporting Initiative (GRI) Content Index (cont.)

GRI STANDARD	DISCLOSURE	LOCATION
	2-30 Collective bargaining agreements	Sustainability Accounting Standards Board Index
GRI 3: Material Topics 2021	3-1 Process to determine material topics	About this Report
	3-2 List of material topics	About this Report
	3-3 Management of material topics	About this Report
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	HubSpot Reports Q4 and Full Year 2023 Results
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Data Index: Environmental
	302-3 Energy intensity	Data Index: Environmental
	302-4 Reduction of energy consumption	Data Index: Environmental
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Data Index: Environmental
	305-2 Energy indirect (Scope 2) GHG emissions	Data Index: Environmental
	305-3 Other indirect (Scope 3) GHG emissions	Data Index: Environmental
	305-4 GHG emissions intensity	Data Index: Environmental
	305-5 Reduction of GHG emissions	Data Index: Environmental
	305-6 Emissions of ozone-depleting substances (ODS)	Data Index: Environmental
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Data Index: Environmental

Global Reporting Initiative (GRI) Content Index (cont.)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste & Toxicity Statement
	306-2 Management of significant waste-related impacts	Waste & Toxicity Statement
	306-3 Waste generated	Data Index: Environmental
	306-4 Waste diverted from disposal	Data Index: Environmental
	306-5 Waste directed to disposal	Data Index: Environmental
GRI 401: Employment 2016	401-3 Parental leave	Data Index: Employees and Community
GRI 404: Training and Education 2016	404-2 Talent attraction and employee growth and development	Investing in Employee Growth & Development
	404-3 Percentage of employees receiving regular performance and career development reviews	Data Index: Employees and Community
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	HubSpot 2024 DI&B Report
GRI 415: Public Policy 2016	415-1 Political contributions	Data Index: Political Contributions
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Accounting Standards Board Index

Additional Resources

COMPANY INFORMATION

GENERAL DISCLOSURES

SUSTAINABILITY

HubSpot