2025 Sustainability Report

Delivering solutions that drive innovation and positive impact

rackspace technology.

A message from our Chief Executive Officer

Dear Stakeholders,

Through sustainability leadership across our global teams, Rackspace Technology delivers measurable business outcomes for customers, reducing cloud infrastructure costs, strengthening operational resilience and enabling growth through efficient, low-carbon technology solutions.

At Rackspace Technology, sustainability is a long-term priority that informs how we think, build and support our customers. In 2025, we made meaningful progress by investing in the tools, data and expertise needed to scale our efforts. We strengthened emissions measurement, improved efficiency across key facilities and expanded how our services help customers achieve their sustainability goals. These actions reflect a broader shift in how sustainability is integrated across our business, from technology and service delivery to internal decision-making and strategic planning.

This year marks a pivotal moment in our sustainability journey. We have achieved substantial milestones in our pursuit of environmental stewardship and have accelerated our efforts through science-based targets and more precise emissions tracking.

SBTi validation

I am proud to announce that in 2025, the Science Based Targets initiative (SBTi) validated our greenhouse gas emissions reduction targets and alignment with the goal of limiting global warming to 1.5°C. This independent validation provides a clear framework for reducing our greenhouse gas emissions and achieving our net-zero goal by 2045.

Near-term targets (by 2032 from 2023 baseline):

- Reduce absolute Scope 1 and 2 emissions by 50.4%
- Reduce absolute Scope 3 emissions from purchased goods and services by 30%

Long-term target (by 2045 from 2023 baseline):

- Reduce absolute Scope 1, 2, and 3 emissions by 90%

These targets align with our original commitment to achieve net-zero emissions by 2045, five years ahead of the Paris Agreement timeline.

Progress and proof points

Our efforts are already producing measurable results. We reduced our total Scope 1, 2 and 3 emissions from 370,728 metric tons CO_2e in 2023 to 334,672 metric tons CO_2e in 2024, and our Scope 1 and 2 emissions from 50,311 to 40,180 metric tons CO_2e. Today, approximately 80% of our global data centers are powered by renewable energy, and we are advancing toward 100% through new partnerships and ongoing efficiency initiatives.

Gajen Kandiah
Chief Executive Officer, Rackspace Technology

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Scope 3 emissions, which account for roughly 86% of our total footprint, are concentrated in two material categories: purchased goods and services, which make up the majority, and leased assets. By focusing our reduction efforts on these two categories, we can achieve the greatest impact toward our 30% reduction target by 2032.

We also reduced facility emissions at our corporate headquarters by 80% through our move to a right-sized, modern space, demonstrating how operational decisions can yield substantial environmental gains.

Strengthening measurement and governance

In preparation for evolving sustainability reporting requirements, including the Corporate Sustainability Reporting Directive (CSRD) and California Senate Bill 253, we have significantly strengthened our environmental data capabilities. We engaged WAP Sustainability Consulting to perform limited assurance on our Scope 1, 2 and 3 emissions in accordance with ISO 14064-3 standards, ensuring accuracy and transparency in our reporting.

We have established robust governance structures and internal controls to strengthen the reliability of our sustainability reporting. Our emissions data undergoes third-party limited assurance, providing stakeholders with confidence in the accuracy of our disclosures. These investments in infrastructure and governance underscore our resolve to advance data-driven decision-making and transparent reporting that keep pace with evolving regulatory requirements.

In addition, we have implemented a core carbon accounting platform that enables tracking of our emissions performance and progress toward our science-based targets.
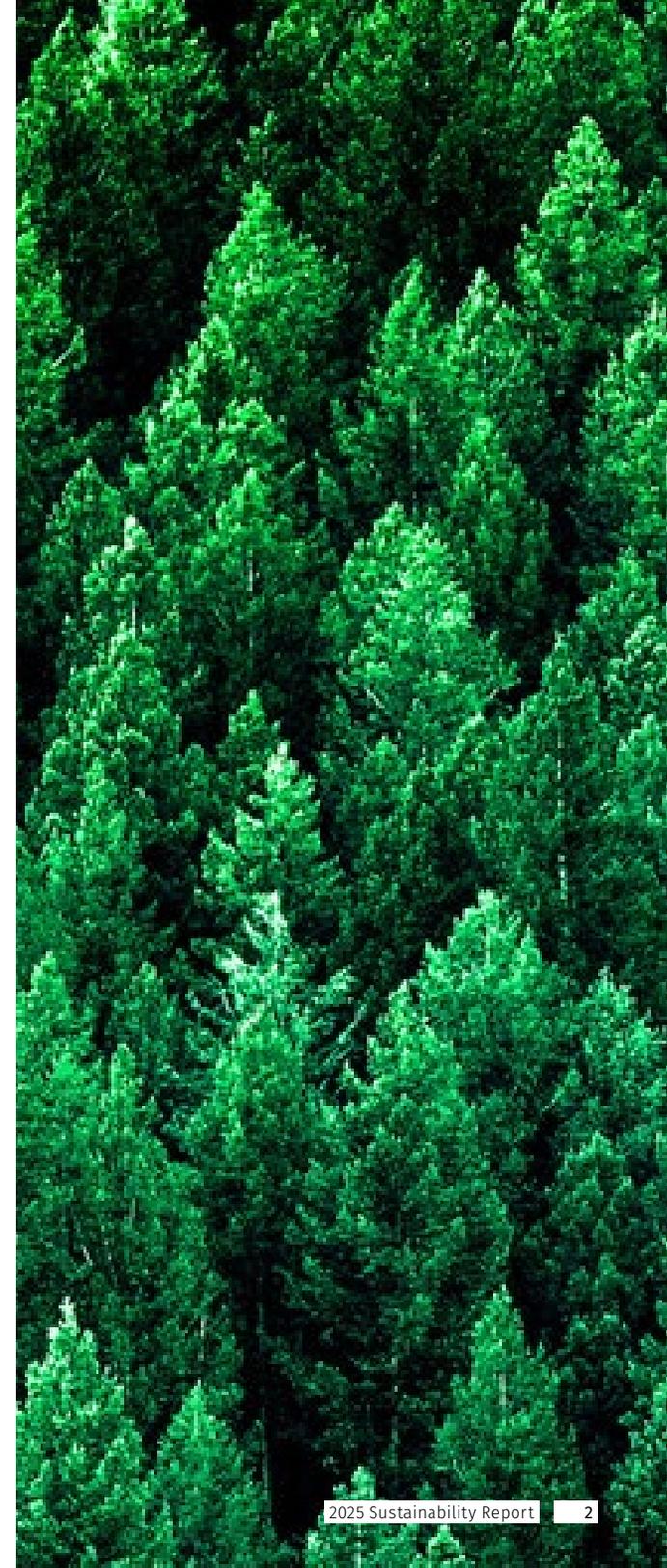
Continued recognition for innovation and leadership

Our integration of sustainability principles into every aspect of our operations continues to garner notable recognition within our industry. These accolades reflect our team's hard work, dedication and the innovative strategies we have implemented. I am particularly proud of our recognition by SustainableIT.org for the third consecutive year, this time for our Responsible AI impact. This honor reflects our leadership in developing and deploying AI solutions that prioritize ethical considerations, minimize environmental impact and maximize societal benefit.

Enabling customer sustainability

Sustainability efforts at Rackspace extend far beyond internal operations to create measurable value for organizations pursuing their environmental goals. The company's 100% renewable energy data center initiative directly supports customers' sustainability strategies. Since data center operations often account for a majority of a SaaS company's Scope 3 emissions, this program provides customers with a powerful way to reduce carbon footprint and meet stakeholder expectations. With approximately 80% of global data centers now powered by renewable energy, customers benefit directly from these investments, lowering their Scope 3 emissions without additional capital investments in green energy procurement.

Through cloud-native innovations and energy-efficient solutions across public and private cloud environments, we help organizations reduce their environmental footprint while meeting both their operational and sustainability goals. Our infrastructure is optimized for both performance and sustainability, enabling customers to report meaningful emissions reductions tied to their technology operations.

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Our FinOps practice at Rackspace Technology amplifies these benefits by helping customers optimize cloud environments to lower costs, reduce energy consumption and minimize carbon footprint. Through these efforts, customers typically achieve 10–20 percent overall reductions in cloud spend while lowering associated emissions.

By combining renewable-powered infrastructure with expert optimization services, sustainable technology partnerships and the efficiencies of shared resources, we help customers operate more efficiently and advance their long-term sustainability objectives.

Workforce development and community impact

Our focus on workforce development is reflected in initiatives that strengthen technical capabilities and align with our sustainability priorities. These programs help ensure that our workforce remains at the forefront of ethical and responsible technological advancements. Simultaneously, our community efforts continue to demonstrate our culture of service and compassion, both within the company and in our broader communities.

Governance and oversight

Sustainability is governed at the highest levels of our organization. Our Board of Directors provides strategic oversight of our sustainability initiatives, regularly reviewing progress against our targets and ensuring alignment with our long-term business strategy. Day-to-day execution is managed through our Executive Sustainability Committee and cross-functional Sustainability Steering Committee, promoting accountability and integration across all business functions.

Looking ahead

We will continue to invest in innovative technologies, enhance our measurement capabilities and strengthen our partnerships to deliver sustainable solutions for our customers and communities. Our journey toward sustainability is not just about reducing our environmental impact — it's about reimagining how technology can be a force for positive change in the world. I am confident that our continued focus on sustainability will drive long-term value creation for all our stakeholders.

In the coming year, we will publish our inaugural TCFD-aligned climate report, providing deeper insight into climate-related risks and opportunities across our business. We will also continue to enhance our sustainability disclosures to meet evolving stakeholder expectations and regulatory requirements.

Thank you for your continued support as we work together to build a more sustainable future.

Regards,

Gajen Kandiah
Chief Executive Officer, Rackspace Technology

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A message from Ben Blanquera, Vice President of Sustainability and AI

Sustainability is no longer just a vision; it's a responsibility we are living today. In 2025, we turned ambition into measurable action, embedding sustainability into how we think, operate and innovate.

Strengthening our foundation

In 2024, we strengthened our emissions data infrastructure, completed both a double materiality and climate risk assessment and expanded our work in Responsible AI, each a critical building block toward a more sustainable future. Our science-based targets, validated by the Science Based Targets initiative (SBTi), chart a credible path to achieving net zero by 2045, with a disciplined roadmap to reduce emissions in line with climate science.

Progress on our journey

In 2024, our progress was recognized with an improvement in our Carbon Disclosure Project (CDP) score — moving from a C to a B-, reflecting our increased transparency, stronger climate governance and enhanced emissions management. We invested in a core carbon accounting platform for auditable performance tracking, engaged third-party auditors to validate our emissions baseline, and integrated sustainability into enterprise risk management and long-term planning.

Empowering customers and reducing e-waste

Beyond our own footprint, we are empowering customers to accelerate their journeys through cloud-native innovations, optimized infrastructure and sustainable technology partnerships. We also advanced our device upcycling program, working with organizations such as the Turing Trust to refurbish and deliver more than 1,200 desktop and personal computers to deserving populations around the world — helping bridge the digital divide while reducing e-waste.

Responsible AI

I'm especially proud that SustainableIT.org recognized Rackspace Technology for the third consecutive year — this time for our leadership in Responsible AI. Through the Foundry for AI by Rackspace (FAIR™), we are showing how AI can be a force for good: reducing bias, enhancing equitable access, minimizing environmental impact and building skills across our global workforce.

Looking ahead, our mission is clear: to harness technology as a catalyst for a more sustainable, equitable and resilient future. Together with our stakeholders, we will lead the industry toward a world where technology and sustainability are inseparable — leaving the world better than we found it because there is no Planet B.

Ben Blanquera
Vice President of Sustainability and AI, Rackspace Technology

"The greatest threat to our planet is the belief that someone else will save it."
Robert Swan

SustainableIT.org recognizes Rackspace Technology for the third consecutive year

Rackspace Technology was recognized by SustainableIT.org for the third consecutive year in 2025, this time for advancing Responsible AI. This award highlights our leadership in developing and deploying AI solutions that prioritize ethical considerations, environmental sustainability and societal benefit.

Building on our previous recognition for social impact (2023) and sustainable IT initiatives (2024), this latest honor highlights our comprehensive approach to responsible innovation across all aspects of our technology portfolio.

As a member of SustainableIT.org, Rackspace collaborates with IT leaders from corporations like Morgan Stanley and Telefónica Germany to advance sustainable technology practices across the industry. Our leadership and dedication to responsible AI development are helping to shape the future of sustainable technology.

SUSTAINABLEIT.ORG

Materiality
assessment

Through our comprehensive double materiality assessment conducted in 2024, we identified the sustainability issues most critical to our stakeholders and to our long-term success. From an initial list of 96 potential impacts, risks and opportunities (IROs), 36 were determined to be material following rigorous evaluation by subject matter experts and stakeholder engagement.

The material IROs span across six main European Sustainability Reporting Standards (ESRS) topics, with social issues representing the majority of our material topics:

Environmental (10 material items):

- **Climate Change:** Nine items covering climate change mitigation, adaptation strategies and energy management

- **Circular Economy:** One item related to waste management and circularity opportunities

Social (21 material items):

- **Own Workforce:** Fifteen items encompassing working conditions, equal treatment and opportunities for all, and other work-related rights

- **Workers in the Value Chain:** Two items focused on supplier working conditions and worker protection

- **Consumers and End-Users:** Four items addressing information-related impacts, personal safety and social inclusion

Governance (5 material items):

- **Business Conduct:** Five items covering corporate culture and supplier relationship management

Notably, Climate Change and Own Workforce topics collectively represent 67% of our material IROs, indicating where we will focus our sustainability initiatives. The majority of material IROs (67%) originate from our own operations, with 19% from upstream activities and 14% from downstream value chain activities.

Oversight and accountability for these initiatives

We maintain oversight for these initiatives through a three-tiered governance structure ensuring accountability from board level to day-to-day implementation:

- **Board oversight:** The Board provides guidance on our sustainability strategy, monitors performance and reviews progress against our roadmap.

- **Executive Sustainability Committee:** Senior leadership regularly updates the Board, oversees execution and provides direct oversight of the Sustainability Steering Committee.

- **Sustainability Steering Committee:** This cross-functional team of Rackers coordinates company-wide initiatives, manages day-to-day implementation, and tracks performance against our sustainability goals.

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Recent sustainability initiatives

Recent sustainability initiatives

Global partnerships in action

Our commitment to sustainability extends across our operations, partnerships and governance practices. In addition to aligning our efforts with the United Nations Sustainable Development Goals (SDGs), we've taken meaningful steps in recent months to advance environmental stewardship, responsible resource use and industry-wide collaboration:

- Formalized our IT Asset Disposal policy to promote a circular lifecycle for technology equipment, including recycling and upcycling to reduce waste

- Led a workgroup for SustainableIT.org resulting in the publication of the IT Toolkit for Responsible and Sustainable AI:A Field Guide for Implementation at Scale

- Continued our commitment to RE100, the global corporate renewable energy initiative led by Climate Group in partnership with CDP, committing to transitioning to 100% renewable electricity and supporting the zero-carbon grids worldwide.

Validated net-zero targets through SBTi

In July 2025, Rackspace Technology received validation from the Science Based Targets initiative (SBTi) for our near-term, long-term and net-zero emissions reduction goals. These targets align with the SBTi's 1.5°C pathway and commit us to reducing emissions by 50% by 2032 and 90% by 2045, benchmarked against our 2023 baseline.

This independent validation places Rackspace ahead of many peers in the cloud services space and provides our customers with a trusted framework to support their own Scope 3 reporting and sustainability goals. Today, we power approximately 80% of our global data centers with renewable energy, and we're advancing toward 100% through new partnerships and efficiency initiatives.

Alignment with the United Nations Sustainable Development Goals

In 2015, all 193 UN Member States adopted the United Nations Sustainable Development Goals (SDGs), a set of 17 interconnected objectives designed to achieve peace, prosperity and environmental stewardship by 2030.

The SDGs provide a shared framework for addressing global challenges, from ending poverty and promoting equality to tackling climate change and protecting natural resources. In recent months, Rackspace Technology has advanced these goals through targeted initiatives that promote environmental stewardship, social impact and sustainable business practices.

Our approach to supporting the SDGs

We align our sustainability strategy with the SDGs by integrating them into our sustainability priorities and measuring progress through recognized reporting frameworks:

- **Carbon Disclosure Project (CDP):** Supports SDG 13: Climate Action by giving customers clear, standardized emissions data they can use for their own Scope 3 reporting

- **EcoVadis:** Covers all 17 SDGs by assessing sustainability performance across environmental, labor, ethics and procurement criteria to meet customer demand for verified supplier practices

- **Science Based Targets initiative (SBTi):** Advances SDG 13 by validating our emissions reduction targets, confirming our alignment with the 1.5°C pathway

- **Corporate Sustainability Reporting Directive (CSRD):** Encompasses all 17 SDGs by requiring disclosure of sustainability impacts. Our double materiality assessment and carbon accounting systems show our commitment to transparent, standardized reporting.

Progress toward the SDGs

Climate action & environmental stewardship

SDG 13: Climate action | **SDG 7:** Affordable and clean energy | **SDG 12:** Responsible consumption and production

- Secured SBTi validation for our targets, cutting Scope 1 and 2 emissions by 50.4% and Scope 3 by 30% by 2032 from a 2023 base year and achieving a 90% reduction across all scopes by 2045.

- Reduced overall GHG emissions by 10% and IT Services emissions by 31% compared to our baseline.

- Moved from an 800,000-square-foot facility to a right-sized 80,000-square-foot headquarters, cutting corporate emissions by 5%.

- Rolled out a carbon accounting platform and completed third-party audits of our Scope 1, 2 and 3 baselines.

- Increased renewable energy purchases.
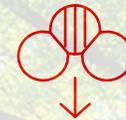
Education & skills development

SDG 4: Quality education | **SDG 8:** Decent work and economic growth

- Since 2023, earned more than 13,000 technical certifications across AWS, Microsoft® Azure®, Google Cloud, Cisco®, Oracle®, Red Hat®, SAP®, VMware® and others.

- Through our FAIR Learn program, 95% of Rackers reached the AI-Ready level by 2024, exceeding our initial six-month goal by a wide margin.

- Encouraged ongoing learning with our 52+ Learning Hours program, ensuring every Racker has dedicated time for skill-building each year.

- Reimagined our Leadership Academy as a hands-on, cohort-based program that's now nationally recognized by HR.com.

- Through the Rackspace Foundation, raised over $8 million and supported 10,000+ students with STEM and holistic education programs in adopted schools in San Antonio.

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31%
reduction in ITS emissions

80%
reduction in facility CO$_2$e emissions

95%
AI-Ready certified by 2024

13,000+
technical certifications since 2023

$8M+
raised by Rackspace Foundation

1,200+
devices donated worldwide

Social responsibility & community impact

SDG 1: No Poverty | **SDG 3:** Good health and well-being | **SDG 10:** Reduced inequalities

- Offered every Racker 40 hours of volunteer time off each year, leading to more than 23,000 hours logged and $153,000+ raised in 2024.

- Contributed approximately $133,205 USD to SOS Children's Villages, which provides family-based care for children without parental care, and Child Rights and You (CRY), which promotes dignity, justice and equity for children.

- Donated more than 1,200 devices to the Turing Trust which helped educate 10,000 people in Africa, expanding digital access and promoting responsible consumption.

- Earned workplace awards for diversity, equity and inclusion, including recognition as a top employer for LGBTQ+ equality, Latinas in the U.S., and Great Place to Work certification in Mexico.

Partnerships & innovation

SDG 17: Partnerships for the goals | **SDG 9:** Industry, innovation and infrastructure

- Recognized by SustainableIT.org for the third year in a row, most recently for our work in Responsible AI.

- Partnered with Dell Technologies, VMware, AWS and other technology leaders to deliver innovative solutions with measurable environmental benefits.

- Continued our role as a founding member of SustainableIT.org, with our leadership helping shape industry-wide best practices for sustainable technology.

Governance & transparency

SDG 16: Peace, justice and strong institutions

- Completed a double materiality assessment in 2025, identifying 36 sustainability IROs that inform our enterprise risk management and strategic plans.

- Maintained a three-tier sustainability governance structure, with oversight at the Board, Executive Sustainability Committee and Sustainability Steering Committee levels.

- Strengthened reporting capabilities with new carbon accounting systems and verified environmental data to meet evolving global disclosure requirements.

- In 2026, we'll continue using the SDGs as both a benchmark and a guide, expanding the ways we measure impact and identifying new opportunities to contribute to the 2030 agenda. In the coming year, we'll collect more workforce and community data, making it easier to map our contributions across the goals and share our progress with transparency.

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Sustainability strategy and reporting

Our conservation strategy

Our environmental strategy is simple: We aspire to give more than we take from our planet, and we support innovative technologies that change the energy industry for the better. We do this through renewable energy, conservation and advocacy, as detailed in our Environmental Policy.

Our commitment to net zero carbon emissions

Following our 2020 IPO, Rackspace Technology committed to achieving net zero carbon emissions by 2045. In 2025, the Science Based Targets initiative (SBTi) validated our greenhouse gas emissions reduction targets, confirming our commitment to limiting global warming to 1.5°C.

Our science-based targets:

Near-term targets (by 2032 from 2023 baseline):

• Reduce absolute Scope 1 and 2 emissions by 50.4%

• Reduce absolute Scope 3 emissions from purchased goods and services by 30%

Long-term target (by 2045 from 2023 baseline):

• Reduce absolute Scope 1, 2 and 3 emissions by 90%

Enhanced measurement and reporting

In preparation for evolving sustainability reporting requirements, including the Corporate Sustainability Reporting Directive (CSRD) and California Senate Bill 253, we have significantly strengthened our environmental data capabilities through:

• Third-party audited baseline of Scope 1, 2 and 3 emissions

• Implementation of a core carbon accounting platform

• Comprehensive double materiality assessment

• Integration of sustainability considerations into enterprise risk planning

Environmental data

Through our enhanced measurement capabilities and third-party verification, we have established a comprehensive understanding of our environmental footprint.

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GHG emissions footprint

Rackspace Technology annually prepares a greenhouse gas (GHG) emissions inventory for all operations worldwide. This inventory has included both Scope 1 and Scope 2 emissions since 2008, and with a focus on continuous improvement, the global inventory was expanded to include partial Scope 3 emissions in 2018 and all material Scope 3 emissions in 2023.

Having a better understanding of our footprint allows us to identify high-impact efficiency projects that help us conserve resources and benchmark outcomes as we continue to progress toward achieving our corporate goal of net zero carbon emissions by 2045.

We remain focused on measuring and improving this footprint as part of our strong commitment to environmental responsibility. All calculations are performed in accordance with the Greenhouse Gas (GHG) Protocol for global operations.

Greenhouse gas emissions

Reporting year 2022

- Scope 1: 848 metric tons CO_2e
- Scope 2 (market-based): 100,951 metric tons CO_2e
- Scope 3 (business travel): 945 metric tons CO_2e

Reporting year 2023 (baseline for SBTi)*

- Scope 1: 4,455 metric tons CO_2e
- Scope 2 (market-based): 45,856 metric tons CO_2e
- Scope 3 (material categories): 320,417 metric tons CO_2e
- Total Emissions: 370,728 metric tons CO_2e

> * In 2023, Rackspace redefined the organizational boundary using an "operational control approach" in line with the GHG Protocol. As of 2023, the organizational boundary includes locations owned or controlled by Rackspace, resulting in significant shifts in overall Scope 1, 2 and 3 emissions reporting. The updated boundary reorganized certain sites, moving some previously categorized under Scope 1 and 2 to leased assets now reported under Scope 3.

Reporting year 2024

- Scope 1: 630 metric tons CO_2e
- Scope 2 (market-based): 39,550 metric tons CO_2e
- Scope 3 (material categories): 294,492 metric tons CO_2e
- Total Emissions: 334,672 metric tons CO_2e

Progress toward targets:

- 10% reduction in total emissions from 2023 to 2024
- 20% reduction in Scope 1 & 2 emissions
- 8% reduction in Scope 3 emissions

2024 emissions reduction performance

- **Scope 1 emissions:** We achieved a considerable reduction in our Scope 1 emissions in 2024, primarily driven by substantial decreases in refrigerant-related emissions.

- **Scope 2 emissions:** Electricity consumption at Rackspace Technology-operated facilities decreased in 2024, resulting in reductions in Scope 2 emissions through two key initiatives:

  - **Corporate headquarters relocation:** The completion of our headquarters move in 2024 contributed to a substantial reduction in overall corporate emissions, demonstrating our commitment to selecting more energy-efficient facilities.

  - **Upgraded DFW3 building management system:** The DFW3 data center benefited from upgraded equipment and enhanced building management controls in 2024. Our teams implemented new automation programming that combined data points across controllers, providing a more holistic view of operations. This integration improved monitoring and enabled fine-tuned adjustments, ultimately driving greater energy efficiency across the facility.

- **Scope 3 emissions:** We achieved a reduction in our Scope 3 emissions footprint in 2024, primarily through decreases in emissions from Category 1: Purchased Goods and Services. This reduction reflects our enhanced supplier engagement initiatives and strategic procurement decisions focused on partnering with vendors who demonstrate strong environmental stewardship and sustainable business practices.

These comprehensive initiatives across all emission scopes represent our ongoing commitment to operational efficiency and environmental stewardship, positioning Rackspace Technology as a leader in sustainable data center operations.

Our journey to enhanced efficiency

Since the completion of our headquarters relocation in 2024, we have realized substantial gains in operational efficiency and sustainability. The move from an 800,000-square-foot facility to a modern 80,000-square-foot space has dramatically reduced our energy footprint and CO_2e emissions, contributing to measurable improvements across facility, corporate and environmental performance.

Previous operations	Current operations
800,000 ft²	**80,000 ft²**
7,492 tons of CO_2e emissions, 2022 Scope 1 & 2	1,485 tons of CO_2e emissions, 2024 Scope 1 & 2 (achieved)

Overall CO_2e savings:

- **6,007 fewer tons** of CO_2e emissions from headquarters move
- **80% reduction** in facility CO_2e emissions
- **5% reduction** in overall corporate CO_2e emissions

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Sustainability in our communities

Giving back to those around us

As a company built on a reputation for service, we know that people are at the heart of everything we do. This includes those who deliver our services and those who rely on them to shape the future. Both are connected through the communities in which we live and work.

For over 25 years, Rackers have nurtured a robust commitment to our customers, our communities and each other. Our commitment to social responsibility runs deep, from our internal commitments to diversity, inclusion and belonging, to our financial and volunteer support of our communities, and the commitment of Rackspace Technology leadership to engage, enrich and develop every Racker to their maximum potential.

This dedication to people and communities takes many forms, from hands-on volunteer work to targeted philanthropic initiatives and peer-to-peer support. Through company-sponsored programs, charitable partnerships and employee-led efforts, we create opportunities for Rackers to contribute time, talent and resources to causes that have a lasting impact locally and globally.

Rack Gives Back
RACKSPACE TECHNOLOGY

Our Rack Gives Back program enables all Rackers to share Fanatical Experience® with the communities in which we live, work and play. Every year, Rackspace Technology grants each Racker a minimum of 40 hours of volunteer time off as part of their benefits. Rackers are free to volunteer, individually or as a group, at organizations and events of their choosing.
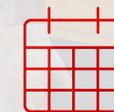
Rackspace Foundation
RACKSPACE TECHNOLOGY

At Rackspace Technology, giving back is part of who we are. Founded in 2009 as a 501(c)(3) organization, the Rackspace Foundation has raised more than $8 million and supported over 10,000 students in underserved schools near our global headquarters in San Antonio. The foundation provides year-round programming that includes academic support, enrichment activities and family engagement.

We also support global STEM (science, technology, engineering and math) education through partnerships with nonprofits such as Code.org, FIRST Robotics and the 1,000 Dreams Fund.

Rackers continue to demonstrate a strong commitment to service through volunteerism, mentorship and employee giving programs that help strengthen the communities where we live and work.
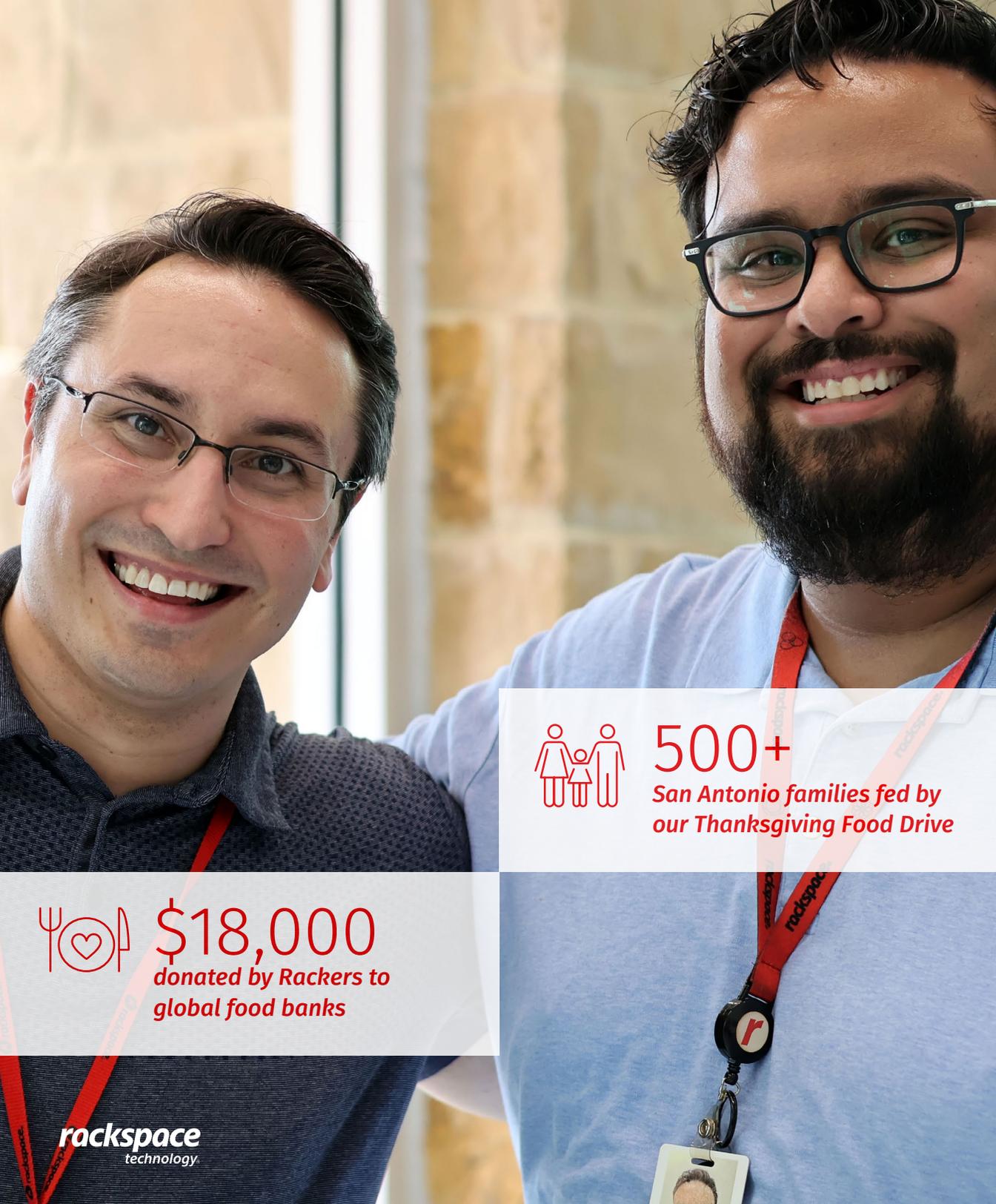
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Changing the world in 2024 through volunteerism, charitable contributions and the mission of the Rackspace Foundation

23,000+
volunteer hours logged

$153k+
raised for non-profit organizations

500+
San Antonio families fed by our Thanksgiving Food Drive

$18,000
donated by Rackers to global food banks

Racker2Racker
RACKSPACE TECHNOLOGY®

Launching in 2025, Racker2Racker is our employee-led assistance program, created to support Rackers during personal hardships. Whether facing a medical emergency, natural disaster or unexpected life challenge, this program provides confidential financial support when it's needed most. Managed by a trusted third-party partner, Racker2Racker is funded by Rackers who want to lift each other up — not just at work, but in life.

Through corporate giving, employee-led initiatives and global volunteer efforts, we've contributed to causes that strengthen communities worldwide. This year, our contributions included:

- Donating more than 1,500 computer monitors, 2,000 chairs and hundreds of desks to local charities and schools

- Raising $5,800 for flood relief in Kerr County, Texas

- Providing 275 pounds of food and over 100 pounds of cleaning supplies for relief efforts

- Donating 168 refurbished laptops to community and educational partners

- Recording more than 23,000 hours of volunteer time off (VTO) globally

- Raising over $153,000 through the Rackspace Foundation

- Allocating INR 1.15 crore (approximately $133,205 USD) to government-authorized CSR initiatives in India, including:

  - **SOS Children's Villages**, providing family-based care for children without parental care or at risk of losing it

  - **CRY (Child Rights and You)**, working to ensure every child has a happy, healthy and creative childhood, with rights protected in a society built on dignity, justice and equity

Sustainability in the workplace

A thriving culture

Rackspace Technology is known throughout the industry for our diverse, inclusive and vibrant company culture that cultivates a sense of belonging while offering growth and enrichment opportunities for every Racker.

Our Diversity, Inclusion and Belonging strategy is championed by Rackers and leaders across every level of the company, and focuses on these five areas:

- **Business practices**
- **Talent practices**
- **Capability building**
- **Talent and brand recognition**
- **Compliance**

We believe that unique perspectives spark innovative ideas. Research shows that organizations with diverse teams often achieve stronger performance and better business results. At Rackspace Technology, this belief is brought to life through our global Racker Resource Groups, which provide professional development, leadership opportunities and a welcoming environment for all Rackers.

Our global Diversity, Inclusion and Belonging strategy is built on the foundation that everyone deserves to be treated with respect and valued for who they are, whether they're a Racker, a potential Racker, a customer, a vendor, a business partner or a guest. Our strategy helps us hire and retain key talent, drive revenue and support the communities in which we serve. Rackspace Technology strives to be a world-class company known for its diverse workforce and its inclusive work environment. Simply put, we want to be the best place to work.

Our Diversity, Inclusion & Belonging Statement

Rackspace Technology is committed to advancing diversity and inclusion at every level in our company. We deliver the future for our customers by creating a culture in which Rackers feel a sense of belonging and can thrive by being their authentic whole selves at work.

Diversity, Inclusion & Belonging
rackspace technology

Recognition for a workplace where everyone can thrive

In both 2024 and 2025, third-party organizations recognized Rackspace Technology for fostering a workplace where employees can succeed professionally while feeling supported personally. These honors reflect the ongoing impact of our Diversity, Inclusion and Belonging strategy, as well as our commitment to creating an environment where every Racker can thrive.

2025 recognition

- America's Best Large Employers
- America's Greatest Workplaces for Women
- America's Greatest Workplaces for Diversity
- America's Greatest Workplaces for Mental Well-Being
- Human Rights Campaign Leader in LGBTQ+ Workplace Inclusion
- HR.Com Awards Best Leadership Development Program – 2nd Place
- America's Greatest Workplaces for LGBTQ+
- 2025 Newsweek Greatest Workplaces in Tech

2024 recognition

- America's Best Employers for Tech Workers
- America's Greatest Workplaces for Women
- America's Greatest Workplaces for Parents and Families
- America's Greatest Workplaces for Diversity

Growth in action: Racker Resource Groups

One of the ways we advance diversity, inclusion and belonging is through Racker Resource Groups (RRGs). These groups provide members and leaders with valuable opportunities to grow networks, engage in mentorship, provide support for each other and practice leadership in a safe setting. RRGs provide diversity education, professional development, networking, support and a place for belonging.

EAST

Elevating Asian Strengths and Talents: The vision of EAST is to build and grow the appreciation for diversity by celebrating Asian heritages and cultures; serve as a resource for education and promotion of all Asian cultures; create networking opportunities for the members to foster personal and professional growth and visibility; and develop a culture of collaboration, inclusion and trust within Rackspace Technology.

Lavender

Supporting mental wellness and physical abilities: The mission of Rackspace Lavender is to foster an inclusive community supportive of mental wellness and physical abilities built on pillars of education and accessibility.

NextGen

Cultivating tomorrow's leaders: The mission of NextGen is to empower the current and future leaders of Rackspace Technology through community building, skill advancement and leadership development.

POWER

Professional Organization for Women's Empowerment at Rackspace Technology: The mission of POWER is to create a community where women thrive and drive greatness at Rackspace Technology through unity, support and growth in an environment of trust, freedom and accountability.

Rack Fam

Providing support for working parents and caregivers: This global, diverse and topic-centric group offers tools, advice, coffee chats and much more for parents, caregivers and guardians. It is a source of connection, support and information that aims to help Rackers balance the demands of working and caring for a family.

RACKVET

Leveraging the talent of our military veterans: RackVET is a group of Rackers who voluntarily come together with the shared goal of making Rackspace Technology an even better place to work through group-initiated activities designed to educate, advocate and celebrate.

RISE

Rackspace for Inclusive Support and Empowerment to Lift Rackers of Black and African Cultures: The mission of RISE is to increase the awareness of cultural diversity and inclusion at all levels of management at Rackspace Technology through a continued commitment to diversity, education and projects using the five-C model: Culture, Career, Communication, Commerce and Community.

together with pride

Supporting LGBTQIA+ and educating Rackers and allies: The mission of Together with Pride is to be a resource for all Rackers, regardless of sexual orientation, gender identity or gender expression, by providing opportunities to celebrate, engage and develop at Rackspace Technology and in the local community.

¡VIVA!

Celebrating the Hispanic and Latinx cultura: The mission of Viva is to develop, inspire and motivate our members while celebrating and promoting awareness of the Hispanic/Latino culture in the community and at Rackspace Technology.

Core values and behaviors

Our core values establish the baseline expectations we have of each other and help guide us as we work together every day. They are authentic to who we are, and who we believe our customers want and need us to be. These are the behaviors that Rackers exemplify in our best moments and in our best interactions.

We prioritize excellence: We're an accountable, disciplined, high-performing company with proven results.

We're customer-driven: We're proactive, collaborative and committed to success for our customers.

We are experts: We're passionate learners, rooted in our customer's business to provide unbiased solutions.
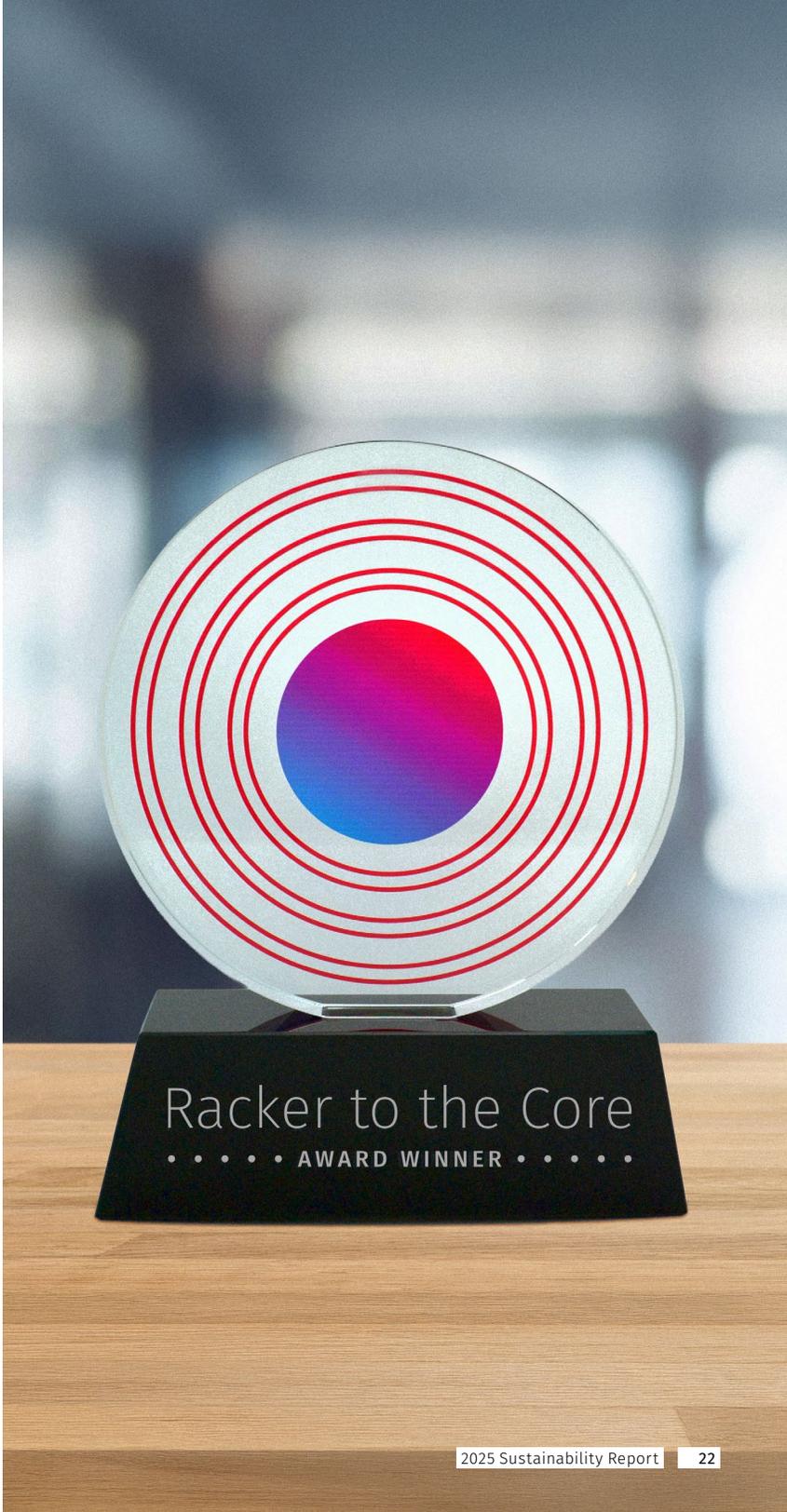
We're agile: We're adopting new technologies and evolving services to meet customers where they are in their journey.

We embrace compassion: We're one team doing the right thing for our customers, communities and each other.

Rackers are expected to put these principles into action by aligning their behaviors to our core values and by embedding them into their ways of working. As our fundamental guiding principles, Rackers can rely on these Core Values and behaviors to help make decisions and set expectations with one another.

Quarterly, we recognize Rackers from each of our business units with the Racker to the Core award for exemplifying our core values and going above and beyond in their efforts to deliver Fanatical Experience® to our customers, our teams and the company.

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Employee engagement

Engaged employees are generally more involved in and enthusiastic about their jobs. They are likely to be more productive, efficient and motivated, and they are usually more invested in the success of the organization. At Rackspace Technology, we define an engaged employee as someone who voluntarily brings their best self to work every day.

Engagement is affected by many factors, such as meaningful work, career growth, empowerment, belonging, recognition, leadership effectiveness and workplace camaraderie. At Rackspace, Racker engagement begins during the hiring process, when we establish that a candidate's strengths are a good fit for the role. After hiring, engagement continues through opportunities to plug in to our culture and through our Agile Performance Practice, which provides the ongoing coaching, support, guidance and resources needed to help ensure Rackers are successful and fulfilled in their roles.

Community Leads program

In 2025, Rackspace Technology launched the Community Leads program to strengthen local engagement and bring our global culture to life in every office and remote region. Community leads are passionate Rackers who volunteer to serve as cultural ambassadors, helping to foster connection, amplify company initiatives and represent executive leadership at the local level. These leaders play a vital role in enhancing the employee experience by organizing events, facilitating communication and championing our core values. With dedicated funding and support, the program empowers Rackers to build vibrant, inclusive communities that reflect the heart of Rackspace, wherever they are in the world.

CliftonStrengths Assessment

Before their first day of work, every Racker completes the CliftonStrengths Assessment, which reveals areas of natural talent. We strive to understand and develop Racker's unique talents to drive engagement, increase self-awareness and improve overall performance.

When Rackers are able to exercise skills in which they naturally excel, they are likely to be more engaged in their work, give their best, and, in return, pass that contagious engagement on to our customers by delivering Fanatical Experience®.

Beyond the initial assessment, we offer advanced CliftonStrengths classes for individuals and teams, along with additional resources to deepen understanding of personal talents. These tools help Rackers recognize their strengths, collaborate more effectively and build stronger relationships with fellow Rackers, customers and partners.

RackerPulse

RackerPulse is our annual employee survey that helps us understand engagement levels across the organization. It measures key drivers of engagement and allows us to identify and take action in areas where we can improve the Racker experience.

When taking our annual survey, Rackers rate a number of statements to identify what drives their engagement. Rackers may also share additional feedback, ideas and needs.

Using Peakon, our RackerPulse survey tool, we compile and aggregate analysis and reporting to form a collective voice while maintaining Racker confidentiality. Aggregate ratings and comments are reviewed by managers and leaders up the reporting line, as well as by ELT members, so they can understand and take action on the factors that matter most to Rackers.

Spotlight! recognition program

Spotlight! is an award-winning, global, peer-to-peer recognition program delivered by the Achievers Employee Experience Platform™ to recognize Rackers for modeling our core values and delivering on our company priorities. Through Spotlight!, Rackers around the world are able to recognize one another for modeling our core values and delivering on our company priorities in an easy, timely and visible way.

In 2022, Rackspace Technology received a gold-level award from Brandon Hall Group's Human Capital Management Excellence Awards. The recognition for Best Advance in Rewards and Recognition Technology honored our workplace strategy for rewarding and recognizing Rackers in ways that support performance improvement and create positive organizational outcomes.

Career development

We believe career growth is a shared journey, one where Rackers have the tools, opportunities and encouragement to keep learning and advancing. Through formal training, certifications, leadership programs and mentoring, we help every Racker build expertise, explore new paths and make a lasting impact for our customers.

- **Rackspace University:** Investing in the development of Racker expertise enhances our ability to deliver Fanatical Experience® for our customers. Rackspace University offers a variety of training and development resources to help grow Rackers' skill sets and deliver the future for our customers. Rackers have earned over 13,000 technical certifications across AWS, Microsoft® Azure®, Google Cloud, Cisco®, Oracle®, Red Hat®, SAP, VMware® and other solutions. Rackspace University continues to be an invaluable resource in the development of their careers.

- **52+ Learning Hours:** To build on the learning foundation provided by Rackspace University and to live our core value of expertise, the 52+ Learning Hours program encourages Rackers to nurture their passions by logging at least 52 hours toward their annual learning and career development goals. There are numerous ways to accrue these hours, including formal training, problem solving for customers, learning new skills for a new role and engaging in coaching, mentoring and peer relationships.

Building expertise through technical certifications

From hands-on labs and certifications to problem solving and cloud platforms, we're investing in our employees and opening doors to new career paths through our technical certification program.

In partnership with Amazon, Rackspace University launched RU AWSome, an ongoing initiative that offers Rackers certification opportunities, custom learning paths and access to the AWS Partner Network — helping us put customers first and drive business growth together. Since 2022, Rackers have earned more than 1,400 AWS certifications through the program, which has been highlighted as a learning success story at the AWS re:Invent conference.

Rackers also have access to the Microsoft Azure Enterprise Skills Initiative, which allows them to grow their skills to build and manage applications in Microsoft® Azure®.

In partnership with Google, Rackspace University launched Google U, which features Google Cloud Skills Boost for Partners, a platform that empowers Rackers with tools, custom learning paths, technology and support directly from Google.

FAIR Learn

In 2023, we introduced FAIR Learn, a key component of our FAIR initiative, to enhance our employees' understanding of AI. This AI literacy program aims to educate Rackers on AI's basic principles, applications and limitations, enabling creative, responsible and sustainable AI integration into business operations. FAIR Learn offers four progressive levels — AI-Ready, AI-Business, AI-Specialist and AI-Expert — featuring courses from LinkedIn Learning and cloud service providers. The program is anticipated to yield significant customer benefits and seamlessly incorporate AI into our processes. In 2024, 95% of staff had achieved the AI-Ready level.

Rookie-O

Each month, new hires (referred to as "Rookies") take part in two days of virtual, instructor-led orientation that immerses them into the Rackspace Technology culture and business. Known as Rookie-O, this program is an interactive and welcoming way for all new hires to:

- Learn the business strategy and structure of Rackspace Technology
- Gain a deeper understanding of our basic offerings and services
- Learn the behaviors associated with our core values

Leadership Academy

Rackspace University's Leadership Academy has undergone a powerful transformation, evolving from a collection of professional development courses into a fully in-house, cohort-based experience designed to elevate leadership across the organization. In just six months, this newly revamped program has already earned national recognition as a top leadership initiative by HR.com.

The program is built around three dynamic tracks focused on communication, influence and personal brand. The academy upskills emerging and new leaders while accelerating the growth of top leadership talent. Every element of the program is crafted to meet the real-world challenges of leadership at Rackspace Technology, offering hands-on learning, coaching and strategic development that turns potential into performance.

- **Racker Chats:** These informal, small-group conversations with senior leaders give Rackers an opportunity to connect with leaders and to ask, share, listen and learn about different disciplines throughout our organization. Racker Chats take place via video calls and are attended by Rackers around the world.

Governance

Board oversight of sustainability efforts

Rackspace Technology is governed by a Board of Directors, a majority of whom are independent of our organization. Board members are committed to overseeing our current and future sustainability initiatives. As we progress toward our goal of net zero carbon emissions by 2045, the Board continues to engage with our executive leadership team to guide and support these efforts.

Our approach to risk management

Our comprehensive double materiality assessment and climate risk assessment have enhanced our understanding of climate-related risks and opportunities. The findings of these assessments have been integrated into our enterprise risk management framework, ensuring that sustainability considerations are embedded in our business operations and strategic planning processes.

Data privacy and cybersecurity

We care about protecting privacy because it's our duty to protect the trust and confidence we've built with our customers, partners and Rackers. We continue to provide comprehensive security solutions and services while maintaining robust data protection and privacy standards.

To help our customers proactively protect their organizations and respond quickly to emerging security threats, we offer an extensive range of security solutions and services, including:

- **Application security:** Solutions designed to help safeguard against web application breaches, API and bot abuse, using enterprise-class WAF, DDoS and CDN technologies

- **Attack surface management:** Collaborative services that guide customers from greenfield design through to continuous monitoring, helping maintain visibility and address emerging risks

- **Data protection:** Tools and processes that promote data awareness, layered access controls and data loss mitigation, aligned with evolving security best practices

- **Detection and mitigation:** 24x7x365 SOC services for SIEM, rapid response, proactive cyber hunting, audit support and cloud-native monitoring — all aimed at strengthening resilience against emerging threats

- **Managed security operations:** Continuous monitoring, incident response and resolution management to help customers maintain security posture across cloud-native and best-of-breed technologies

- **Network security:** Custom configurations and solutions that support secure on-premises and cloud environments, backed by around-the-clock expertise

- **Offensive security:** Services to test, validate and harden existing controls so organizations can improve beyond compliance and strengthen defenses

- **Privacy:** Advisory and support to help organizations meet industry, customer and regulatory expectations for protecting sensitive data

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- **Security strategy and advisory:** Expert-led assessments that guide organizations in improving security posture, navigating compliance and managing risks
- **Rackspace Elastic Engineering for security:** On-demand access to security experts across disciplines to help strengthen modern and cloud-native architectures
- **Zero trust:** Solutions that reinforce identity verification at multiple points of access to reduce risks around sensitive data

Physical security and compliance controls

At Rackspace Technology, we're known for our specialized expertise and 24x7x365, results-obsessed customer service. And we extend this commitment to excellent service to our world-class data centers and our industry-leading SLAs.

We offer our customers a wealth of security and compliance services. Doing so requires that we implement leading security and compliance technologies, and that we provide these services based on protocols that meet or exceed industry best practices. To that end, we've established rigorous security and compliance controls at each of our 18 data centers around the world.

Our highly trained engineers monitor our systems around-the-clock, constantly overseeing the operation and uptime of our infrastructure. To create a highly resilient environment for our customers' business-critical applications and data, we've built in multiple layers of redundancy. Our physical security, power, cooling and networks are each at least N+1 redundant.

These cutting-edge, interconnected data centers are strategically located in the world's most influential technical and financial markets to provide customers with global reach, scale and organizational agility, wherever they are and whenever they need it.

- **Data center physical protections:** At each data center, access is limited to authorized personnel only. Access to each facility is controlled through a combination of badges and biometric scanning. Each facility is monitored through video surveillance, and an independent, third-party firm conducts an annual physical security audit of each facility.
- **Data center environmental controls:** Each of our data centers is engineered and maintained to help ensure uptime. We do this through a combination of features, including dual power paths into each facility, uninterruptible power supplies (N+1 or greater), the installation and maintenance of diesel generators on-site, and through a sophisticated fire detection and suppression system.
- **Network infrastructure security:** Our network infrastructure is designed and managed to deliver high-performance bandwidth. Our experts have properly trunked and secured our network cables, and our network is proactively monitored and managed to deliver guaranteed uptime backed by service-level agreements.

- **Personnel:** Access to our data centers is extremely limited. To help ensure the highest levels of security, all data center employees are carefully screened and have passed rigorous background checks. Data center personnel also commit to non-disclosure and confidentiality agreements and undergo security awareness training on an annual basis.

Operations security

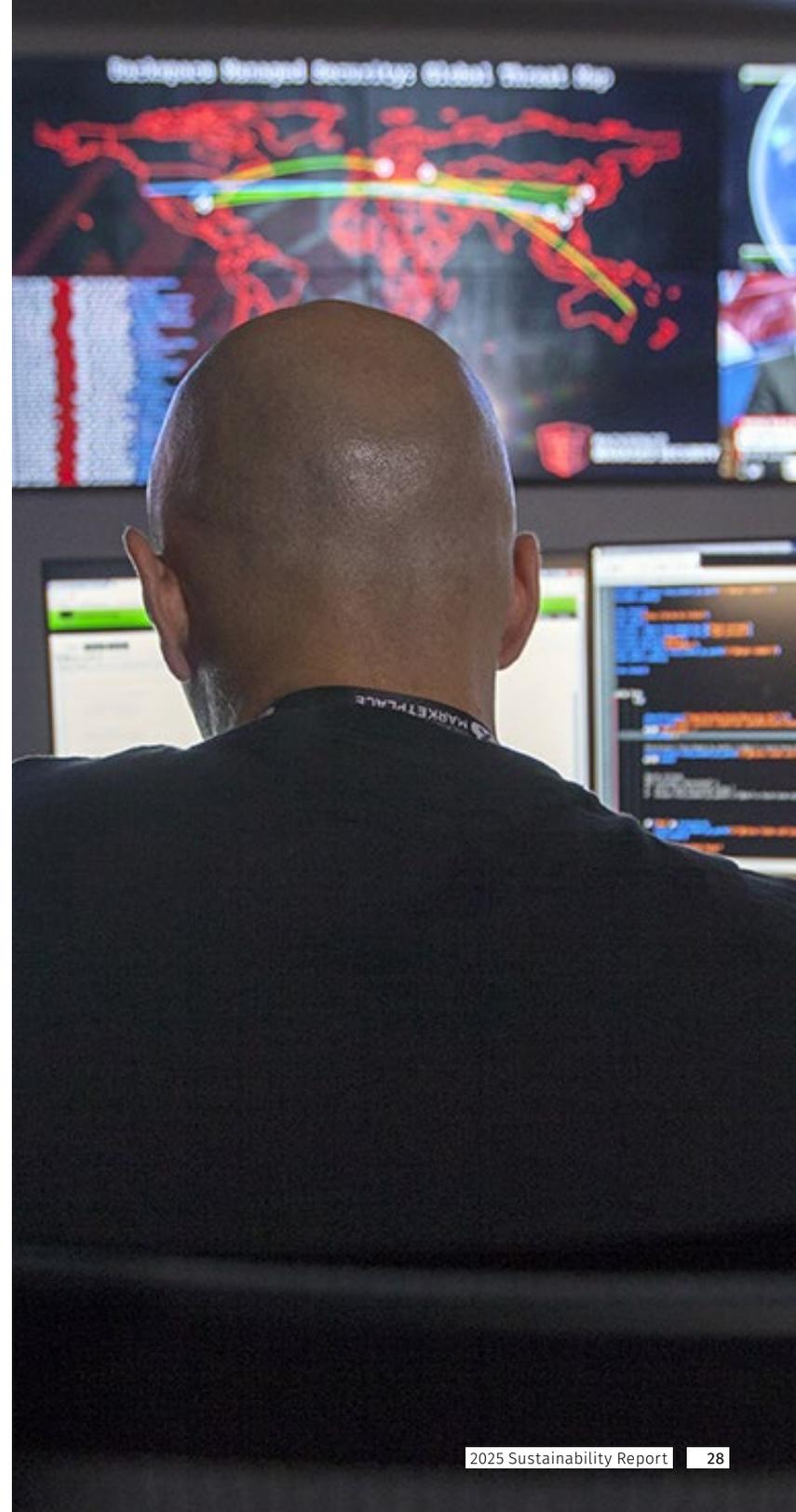Our data center operations conform to:

- ISO 27001/2-based policies and annual reviews

- Documented change-management procedures

- Secure document and media destruction policies

- Incident management and business continuity plans

- Continuous monitoring and third-party reviews

Security Operations Centers

Our global Security Operations Centers (SOCs) are staffed with security analysts who are Global Information Assurance Certified (GIAC) and Global Certified Incident Handlers (GCIH) certified and focused on analyzing security alerts and providing around-the-clock incident response. Our SOC services are designed to help protect all customer environments, no matter where applications and data are hosted. At the personnel level, our security force includes more than 400 network and security experts with over 500 network and security certifications.

Law enforcement requests

Rackspace Technology occasionally receives legal demands for customer data from government and civil litigation parties. We require these parties to follow the applicable laws, rules and procedures for requesting customer data. In addition, Rackspace Technology will notify customers prior to disclosing the requested data, unless otherwise prohibited by law. We believe that customers should control their own data, and we do not give any government (including law enforcement or other government entities) direct or unfettered access to customer data.

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Rackspace Technology Code of Conduct and Business Ethics

All employees are required to complete annual Code of Conduct training. The Code of Conduct applies to all employees, and each Racker is responsible for understanding and upholding the Code as we deliver Fanatical Experience® to our customers, communities and each other.

Our global speak-up policy

As part of our commitment to creating and maintaining an ethical and honest work environment, Rackspace Technology has a formal whistleblower system in place. Employees may raise concerns about any misconduct or non-compliance through a third-party hotline or an online portal, any time of day. Interpreters are available upon request, and employees can remain anonymous.

Our statement against modern slavery

Rackspace Technology is committed to upholding fundamental human rights and believes that all human beings should be treated with dignity, fairness and respect. We will only engage suppliers and hire contractors who demonstrate a serious commitment to the health and safety of their workers and operate in compliance with human rights laws. Rackspace Technology does not use or condone the use of slave labor or human trafficking, and we denounce any degrading treatment of individuals or unsafe working conditions.

ISO standards

Rackspace Technology is certified to ISO's world-class international standards and complies with, and has received certification in, a variety of ISO standards across our global organization.

For more than 60 years, the International Organization for Standardization (ISO) has been working to establish global standards for quality, safety, security and efficiency. With the participation of over 100,000 experts, 165 member countries and 700 partner organizations, ISO creates standards that touch nearly every aspect of life, from quality management, to IT security and risk management, to occupational health and safety.

ISO has designed its IT security management standards to help organizations secure their sensitive information, including financial records, intellectual property, employee details and customer data.

Rackspace Technology complies with, and has received certification in, a variety of ISO standards across our global organization. These include:

ISO/IEC 27001

The ISO/IEC 27001 standard provides a framework for businesses seeking to establish, implement, maintain and continually improve an information security management system (ISMS). With an ISMS, businesses can secure their sensitive information through a risk management process that combines people, processes and IT systems. This certification is subject to ongoing external assessments, with a full reassessment occurring every three years.

Our ISO 27001 certification applies to all Rackspace data center locations. Our ISO 27001 certificate number is IS 636168.

ISO 9001

The ISO 9001 standard provides guidance for companies that want to consistently meet and exceed customer requirements. It's based on several quality management principles, including a strong customer focus, to help ensure that customers receive consistently high-quality products and services. This standard closely aligns with Fanatical Experience® — the results-obsessed customer service and deep technical expertise that's been part of our DNA since 1999.

Our UK management, delivery and support functions are certified to ISO 9001 standards.

ISO 14001

The ISO 14001 standard provides a framework for businesses that want to enhance their environmental performance, including energy and waste management, in a systematic manner.

Rackspace Technology has implemented an Environmental Management System (EMS) that has earned ISO 14001 certification for our data centers and offices in Australia and the UK. This certification is subject to ongoing external assessment by the British Standards Institution (BSI), with a full re-assessment occurring every three years.

Our ISO 14001 certificate number is EMS 581182.

ISO 45001

Rackspace Technology takes its environmental and workplace responsibilities seriously, from working to ensure we provide a safe and healthy working environment for our employees, to our legal and moral commitments to the regions we serve.

Our Commitment to Occupational Health and Safety & Environmental Sustainability Policy attests to these commitments. Our ISO 45001 certificate number is OHS 587454.

Indices & policies

Sustainability Accounting Standards Board (SASB) Index

Topic	Accounting metric	Category	Unit of measure	SASB code	Reference
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Metric tons CO_2e	**TC-SI-130a.1**	Pages 1, 12, 13
	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion and Analysis	n/a	**TC-SI-130a.3**	Pages 7, 13, 26, 30
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**	Page 25 Global Acceptable Use Policy
	(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**	Page 27 Law Enforcement Disclosure Report
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**	Pages 25, 26, 27, 30 Rackspace Technology Security Vulnerability Reporting
Managing Systemic Risks from Technology Disruptions	Description of business continuity risks related to disruptions of operations	Discussion and Analysis	n/a	**TC-SI-550a.2**	Pages 25, 26, 27

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Certifications, policies and reports

ISO Certifications

Environmental Policy

CDP Climate Change Survey

Code of Conduct

Supplier Code of Conduct

Diversity Website Disclosure

Global Privacy Policy Statement

Security Vulnerability Reporting

Global Acceptable Use Policy

Global Speak Up Policy

Modern Slavery Policy

Law Enforcement Disclosure Report

Task Force on Climate-related Financial Disclosures (TCFD)

Rackspace Technology is committed to transparent disclosure of climate-related risks and opportunities in alignment with the TCFD framework. As part of our new California compliance contract, we are preparing a stand-alone TCFD report that will reflect updates based on an improved climate risk assessment process. This report will be published by year-end 2025 and will replace our prior practice of referencing CDP Climate Change disclosures.

Forward-looking statements

Rackspace Technology has made statements in this Sustainability Report and other reports, filings and other public written and verbal announcements that are forward-looking and therefore subject to risks and uncertainties.

All statements, other than statements of historical fact, included in this document are, or could be, "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are made in reliance on the safe harbor protections provided thereunder.

These forward-looking statements relate to anticipated financial performance, management's plans and objectives for future operations, business prospects, and the outcome of regulatory proceedings and market conditions. Any forward-looking statement made in this presentation speaks only as of the date on which it is made. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Forward-looking statements can be identified by various words such as "expects," "intends," "will," "anticipates," "believes," "confident," "continue," "propose," "seeks," "could," "may," "should," "estimates," "forecasts," "might," "goals," "objectives," "targets," "planned," "projects" and similar expressions. These forward-looking statements are based on management's current beliefs and assumptions and on information currently available to management.

Rackspace Technology cautions that these statements are subject to risks and uncertainties, many of which are outside of our control, and could cause future events or results to be materially different from those stated or implied in this document, including among others, risk factors that are described in Rackspace Technology, Inc.'s Registration Statement on Form S-1, Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other filings with the Securities and Exchange Commission, including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein.

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About Rackspace Technology

Rackspace Technology is a leading end-to-end hybrid cloud and AI solutions company. We can design, build and operate our customers' cloud environments across all major technology platforms, irrespective of technology stack or deployment model. We partner with our customers at every stage of their cloud journey, enabling them to modernize applications, build new products and adopt innovative technologies.