



VNET Publishes 2023 Environment, Social and Governance Report

April 26, 2024

BEIJING, April 26, 2024 /PRNewswire/ -- VNET Group, Inc. (Nasdaq: VNET) ("VNET" or the "Company"), a leading carrier- and cloud-neutral internet data center services provider in China, today announced that it has published its 2023 Environmental, Social and Governance Report (the "2023 ESG Report"), detailing the Company's 2023 endeavors and progress in sustainability, green business practices, ethical governance, digital empowerment, and social responsibility.

"ESG is a life-long journey, and I am proud of the foundation VNET has built since inception to support our sustainable development," said Josh Sheng Chen, Founder, Co-chairperson and interim Chief Executive Officer of VNET. "In 2023, we continued to execute our "SHIELD" (Social, Human, Innovation, Environment, Leadership, Development) sustainability system and achieved various goals across occupational health and safety, information security and customer services. Our outstanding ESG performance once again earned us broad recognition and top ratings from globally-leading ESG rating agencies. Moving forward, we will remain dedicated to integrating ESG best practices company-wide, advancing the coordinated development of the green economy and the digital economy, driving sustainability and creating value for our stakeholders and our society."

Key highlights from VNET's 2023 ESG Report:

- The Report outlines VNET's next 25-year entrepreneurial mission and goal: bring green direct-current electricity from data centers to millions of households.
- The average annual power usage effectiveness (PUE) was 1.29 at VNET's data centers with stabilized operations in 2023.
- Participated in multi-region green power trading and purchased about 56.90 million kWh of green power in 2023.
- Obtained 10 green data center certifications in total.
- Achieved zero major IDC operational disruptions and network outages.
- Achieved 100% coverage of information security training for employees.
- Co-built the "AGI Hub" with DINGHAO DH3.
- Passed Anti-bribery Management Systems (ISO 37001) certification.
- Increased the percentage of female employees in management positions to 31%.
- ESG rating update: (i) Received an "A" rating from MSCI for the second consecutive year, the highest ranking awarded to date in China's Internet Service & Infrastructure industry; (ii) Scored 53 in the 2023 S&P Global Corporate Sustainability Assessment, ranking the highest among China's IT Services industry and in the top 11% in the industry globally; (iii) Awarded a "B" rating on the 2023 CDP Climate Change Questionnaire, surpassing 94% of participants from China.

To view the full 2023 ESG Report, please visit the Company's Investor Relations website at <https://ir.vnet.com/> or access the report at <https://www.vnet.com/en/esg.html>.

About VNET

VNET Group, Inc. is a leading carrier- and cloud-neutral internet data center services provider in China. VNET provides hosting and related services, including IDC services, cloud services, and business VPN services to improve the reliability, security, and speed of its customers' internet infrastructure. Customers may locate their servers and equipment in VNET's data centers and connect to China's internet backbone. VNET operates in more than 30 cities throughout China, servicing a diversified and loyal base of over 7,500 hosting and related enterprise customers that span numerous industries ranging from internet companies to government entities and blue-chip enterprises to small- to mid-sized enterprises.

Safe Harbor Statement

This announcement contains forward-looking statements. These forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "target," "believes," "estimates" and similar statements. Among other things, quotations from management in this announcement as well as VNET's strategic and operational plans contain forward-looking statements. VNET may also make written or oral forward-looking statements in its reports filed with, or furnished to, the U.S. Securities and Exchange Commission, in its annual reports to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about VNET's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: VNET's goals and strategies; VNET's liquidity conditions; VNET's expansion plans; the expected growth of the data center services market; expectations regarding demand for, and market acceptance of, VNET's services; VNET's expectations regarding keeping and strengthening its relationships with customers; VNET's plans to invest in research and development to enhance its solution and service offerings; and general economic and business conditions in the regions where VNET provides solutions and services. Further information regarding these and other risks is included in VNET's reports filed with, or furnished to, the U.S. Securities and Exchange Commission. All information provided in this press release is as of the date of this press release, and VNET undertakes no duty to update such information, except as required under applicable law.

Investor Relations Contact:

Xinyuan Liu

Tel: +86 10 8456 2121

Email: ir@vnet.com

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