



VNET Recognized in S&P Global's Sustainability Yearbook 2024 (China) for Second Consecutive Year

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BEIJING, July 16, 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 its exceptional ESG (Environmental, Social, and Governance) performance was highlighted in S&P Global's Sustainability Yearbook 2024 (China). Notably, VNET received the highest S&P Global ESG score among its Chinese peers in the IT services industry and was the industry's only participant to be included in the Yearbook (China) for two consecutive years.

The S&P Global Sustainability Yearbook aims to identify and recognize companies across various industries that demonstrate exceptional performance in sustainable development. This year, S&P Global considered over 1,700 companies assessed in its 2023 Corporate Sustainability Assessment (CSA), one of the world's most influential and credible sustainability assessment benchmarks. Eventually, 129 companies were chosen for inclusion in the Yearbook 2024 (China). In the 2023 S&P Global CSA, VNET ranked in the top 11% of the global IT services industry. Notably, the Company outperformed industry averages across key areas such as information security, cybersecurity and system availability, environmental policy and management systems, climate strategy, labor practice indicators, and customer relationship management, among others.

Guided by its "SHIELD" sustainability system, VNET drives ESG progress across six key areas, namely Social, Human, Innovation, Environment, Leadership, and Development. With a focus on advancing the coordinated development of the green economy and digital economy, VNET aims to achieve operational carbon neutrality (Scope 1 and Scope 2) by 2030. The Company is also actively promoting the green transformation of data centers through a variety of upgrades that elevate data centers' efficiency and proportion of renewable energy use. Moreover, the Company effectively capitalizes on the opportunities presented by rising AI-driven demand, actively developing next-generation computing power infrastructure to drive high-quality business growth.

VNET has also established an ESG governance structure, with the Board of Directors overseeing the Company's overall ESG direction while the management team leads ESG strategy development. The Company integrates its ESG management philosophy into key decisions to propel its sustainable development. Additionally, as a member of the United Nations Global Compact (UNGC), VNET is dedicated to fostering a diverse, equitable and inclusive work environment for its employees, suppliers and partners. It is committed to delivering high-quality products and services, promoting innovation and actively practicing corporate social responsibility.

As a standout among the thousands of companies assessed for the CSA, VNET's recognition in the Sustainability Yearbook 2024 (China) further affirms the strength and credibility of its ESG efforts. Going forward, VNET will deepen its commitment to ESG, advancing its goal of bringing green direct-current electricity from AIDC to millions of households, nurturing a high-quality, low-carbon digital future and delivering sustainable value to all stakeholders.

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 beliefs and expectations on the future performance of VNET, 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.

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