



2022

Environmental, Social and Governance Report



CONTENTS

From Our CEO

Every so often, companies must step back, evaluate their strategies, and evolve with the changing world around them. As innovation drives technology change, companies must adapt. As people's habits and priorities change, so too must a company's. This idea of self-reflection and continuous improvement set the tone for Americold in 2022.

In 2022 we relaunched Americold's vision, mission, and values. Our growth over the last few years made 2022 the perfect year to reset, reshape, and emerge as a more focused organization. I am proud of the work our leadership team has put into redefining our brand and I see the positive impact it is already having.

As a value-added cold chain partner, Americold holds safety, reliability, and environmental stewardship in the highest of regards. Our comprehensive environmental, social, and governance (ESG) strategy focuses on three areas: promoting energy excellence through innovation and new technology adoption, investing in our associates, and giving back to our communities. This report details our efforts in these areas, including more than \$3.6 million in sustainability investments across our portfolio of temperature-controlled facilities.

I encourage you to read about our ESG objectives, including our programs and practices to ensure a happy, healthy, and engaged workforce. Americold associates are our most valuable asset and our boots on the ground ensuring safe food handling, customer satisfaction, and regulatory compliance.

To that end, it is our job as a company to ensure each and every associate feels safe, valued, and encouraged to contribute.

In the environmental space, we proudly commit to being a conscientious consumer of our precious natural resources. That means taking steps to reduce power intake, water consumption, and greenhouse gas emissions. Among our 2022 highlights, Americold committed to achieving LEED or BREEAM standards for all new construction and major facility renovations. With this, we will push the industry forward and help define the energy efficient future of temperature-controlled warehousing.

As one of our five values, giving back is at the cornerstone of our business, shaping Americold's commitment to the communities in which we live and work. In this report, I am happy to highlight many examples of charity, kindness, and pure selflessness. From supporting Ukrainian refugees to supplying children in need with school supplies and weekend meals, our associates truly care for their communities.



Lastly, you'll read about Americold's enduring commitment to strong governance practices, as evidenced by robust oversight at all levels of the company. We believe good governance is key to building our business long term.

Americold is an essential component of the food supply chain with irreplaceable assets, a best-in-class team, and compelling growth prospects. I look forward to further building on Americold's sustainability goals and living up to our commitments of corporate responsibility.

Sincerely,

A handwritten signature in black ink, appearing to read 'George Chappelle', written in a cursive style.

George Chappelle

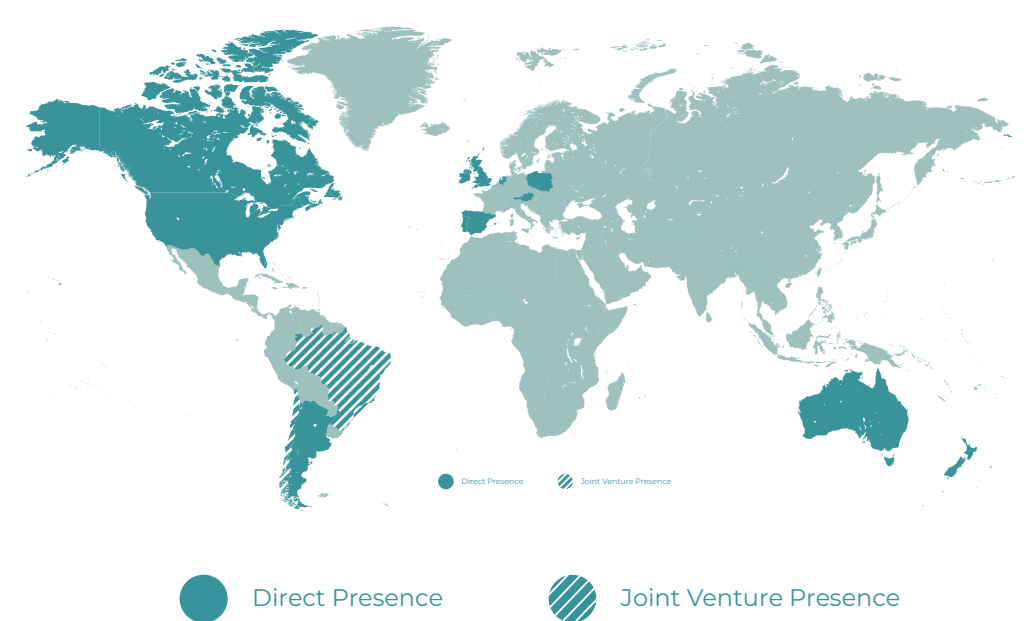
Chief Executive Officer, Americold

About our Business

Americold Realty Trust, Inc. (NYSE: COLD) is a global leader in temperature-controlled logistics real estate and value added services. Focused on the ownership, operation, acquisition and development of temperature controlled warehouses, we are a multi-national company operating 242 facilities in 12 countries: Argentina, Australia, Austria, Canada, Ireland, the Netherlands, New Zealand, Poland, Portugal, Spain, the United Kingdom, and the United States.

We are guided by strong food industry fundamentals and supported by best-in-class operating platforms. Our expertise spans facility ownership, operation, acquisition, and development.

Our 2022 focus included developing our people and improving our processes to cultivate a strong company culture. From our global headquarters in Atlanta, Georgia and across our facilities around the world, we're building and reenergizing the Americold brand. As a market leader in the temperature-controlled warehousing segment, Americold is committed to delivering sustainable growth and value for our shareholders, customers, and associates.

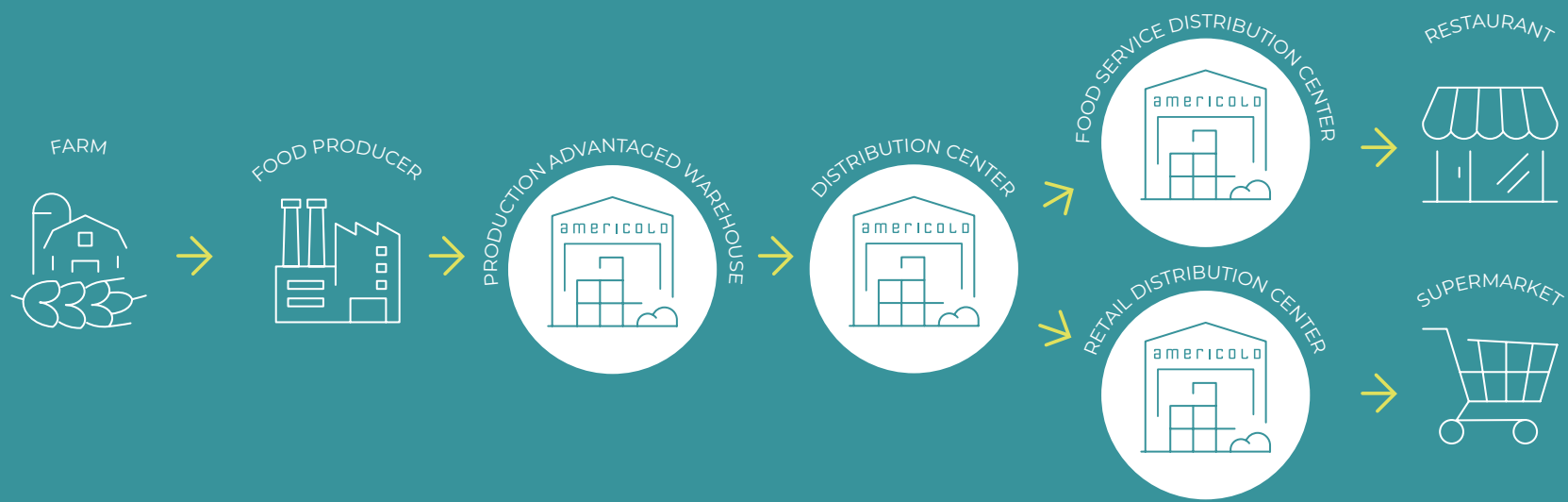


Our Place in the Cold Chain

Temperature-controlled warehouses play a critical role in the farm-to-table supply chain. That is, bringing product from manufacturer to end consumer in a safe, reliable, and cost-effective manner. As a market leader, Americold operates three types of facilities that are essential to the temperature-controlled food supply chain, also known as the cold chain.

Americold’s **Production Advantaged Warehouses** are attached to or sit adjacent to food manufacturing facilities. Here, product is brought down to temperature, preserved, and stored until it is forward deployed. The next step: **Distribution Centers**, which bring together products from multiple manufacturers in major distribution cities. At this point, the path varies depending on where the food will be purchased by end consumers.

Retail Distribution Centers supply retail establishments, like grocery stores, big box/club stores, and convenience stores. **Food Service Distribution Centers** hold product for food service establishments like restaurants, schools, universities, hotels, hospitals, sporting events, and government programs.



Our Values

Americold is forever evolving. Over the last few years, we've been fortunate enough to grow our global portfolio of temperature-controlled warehouses. In concert with that, we've tackled supply chain and other pandemic-related challenges. Operating at this crossroad creates an opportunity for Americold to serve as a leader and role model through change and industry evolution.

We kicked off our efforts to create a more connected, global organization by reinforcing our strong foundational purpose. In 2022 we relaunched Americold's vision, mission, and values.

Our Vision

To be the global cold chain provider of choice by delivering the highest quality customer experience through our people, infrastructure, and innovation.

Our Mission

We help our customers feed the world.

Our Values

Our five values shape Americold's commitments, drive decision making, and shape our culture. These beliefs unify us to reach common goals and objectives.



Customer Service

We commit to providing an innovative, best-in-class experience for our customers each and every day.



Integrity

We do the right things for the right reasons and take responsibility for our actions.



Giving Back

We share our resources, time, and energy to positively impact the communities where we live and work around the world.



Accountability

We are accountable for delivering on our commitments with quality and speed.



Teamwork

We work as one inclusive team to stay safe, meet the needs of our customers, and win together.



Our ESG Journey

Long-term success requires more than just strong bottom lines – it requires action in the name of sustainability. We all must do our part to ensure a better world for future generations. Americold is dedicated to serving as a value-added cold chain partner, ensuring safety, reliability, sustainability, and minimal environmental impact.

Americold's Sustainability Timeline

2018

Americold's initial public offering

2019

First community Waste Walk; ESG Committee founded

2020

First ESG report; 23% decrease in greenhouse gas (GHG) emissions at same site facilities

2021

Expanded reporting via CDP and GRESB

2022

Set the foundation to develop 3- to 5-year diversity, inclusion, and belonging strategy

2023

Work on an emissions reduction target in line with the SBTi's criteria

What is an Energy Waste Walk?

Americold shares its passion for sustainability through education and action. Our energy champions meet with associates to share best practices for energy efficiency. Then, they complete a facility walk through to identify improvement action items. Energy Waste Walks are a quarterly requirement for all Americold sites. In the spirit of our value of giving back, we rolled this program out externally to help non-profit partners. A handful of food banks across the United States have leveraged our Energy Waste Walks to identify low- or no-cost opportunities to increase their energy efficiency.



2022 Sustainability Recognitions

203 sites enrolled in the Global Cold Chain Alliance (GCCA) Energy Excellence Program in 2022

52

Gold-level
status

149

Silver-level
status

2

Bronze-level
status

143 facilities hold Safe
Quality Food (SQF) certification

2022 Green Supply Chain Partner

– Inbound Logistics

2022 Named on Newsweeks'

**America's Most
Responsible
Companies List**

Our ESG Objectives

We continue to demonstrate our commitment by delivering improvements in key environmental, social, and governance (ESG) areas:

Environment

Greenhouse Gas (GHG) Emissions	<ul style="list-style-type: none">Submitted a letter in 2022 establishing Americold’s intent to set science-based targets
Energy Efficiency	<ul style="list-style-type: none">Install 100% energy efficient lighting across our global portfolio by 2030Benchmark 100% of properties against Energy Star Portfolio manager; pursue certification of all eligible properties by 2025Enroll all eligible facilities in the GCCA Energy Excellence program; certify as Gold Status by 2030
Renewable Energy	<ul style="list-style-type: none">Provide 150,000 MWh (annually) of renewable energy for global portfolio by 2030
Waste Reduction	<ul style="list-style-type: none">Preserve food quality and security by minimizing waste in the farm-to-table journey with <.00002% of food waste
Green Buildings	<ul style="list-style-type: none">Achieve LEED Silver, BREEAM, or country specific equivalent certification for all new construction and redevelopment projectsAchieve Green Building certifications on 50% of our portfolio by 2030
Resilience	<ul style="list-style-type: none">Actively mitigate risk and grow risk improvement as measured through Global Risk Consultants

Social

Americold is committed to building a culture in which associates from all backgrounds can be their true selves at work, achieve their full potential, and are valued for their contributions.

Diversity, Inclusion, and Belonging (DI&B)	<ul style="list-style-type: none">• Build DI&B awareness across Americold and integrate education into onboarding process• Further grow and develop our Global DI&B Culture Committee• Expand inclusive coaching program for leaders• Increase diversity of candidate slates• Redefine talent acquisition metrics and processes to attract qualified candidates via expanded college recruitment programs and community partnerships• Continue to work towards greater representation of women and people of color in senior leadership positions (director-level and above), matching the market in terms of geography and function• Continue to review our pay equity annually across our associates and implement action plans to address pay disparities if they arise
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Governance

Governance	<ul style="list-style-type: none">• 100% compliance for associates on ethics training including contractors and part-time associates
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Progress on our Goals

SBTi Targets

In August 2022, Americold submitted a letter to SBTi (Science Based Target initiative) establishing our intent to set Science-Based Targets. SBTi calls on companies to demonstrate their commitment to mitigating climate change by setting and publicly pledging to achieve science-based goals. We are now working with partners, like Schneider Electric, to develop our emissions reduction targets in line with SBTi.

The SBTi is a collaboration between the Carbon Disclosure Project (CDP), the United Nations Global Compact (UNGC), the World Resources Institute (WRI), and the World Wide Fund For Nature (WWF).



Americold Associates

As a key driver in the social aspect of ESG and a major influence on overall success, Americold's associates play an integral role in ensuring a safe, secure, and sustainable farm to fork journey. Our associates connect with Americold's mission to help our customers feed the world and execute through our newly launched values: Customer Service, Integrity, Giving Back, Accountability, and Teamwork.

These five values set the tone for all we do; they shape expectations internally while creating transparency externally. They guide our execution, commitment, and delivery. They foster a culture that promotes diversity, inclusion, and belonging.

We strive to give associates the health and wellbeing support they need with the ultimate goal of having a happier, healthier, and more engaged workforce. We look at wellbeing from a holistic perspective inclusive of physical, mental, and financial wellness.

Americold provides programs and benefits designed to attract, retain, and reward high-performing associates. In addition to salaries or hourly wages, our compensation programs, which vary by geography, can include productivity incentives for front-line workers, annual bonuses, share-based compensation awards, paid time off, retirement savings programs, healthcare and insurance benefits, health savings accounts, flexible work schedules, employee assistance programs, and tuition assistance.

Eligible associates are offered restricted stock units through our equity incentive programs. This helps foster a stronger sense of ownership and further aligns the interests of our associates with those of our shareholders. To drive further engagement and individual ownership of the company, we offer an Employee Stock Purchase Program (ESPP), which gives our associates an opportunity to purchase Americold stock at a discounted price. In 2022, we established the foundation for a global rewards and recognition program that supports peer and managerial recognition for living Americold's values. That program will launch in 2023.

Lastly, full-time and part-time associates have access to a range of health and wellness programs that they can tailor to meet their needs. Eligible dependents, including same-sex domestic partners, may also be covered under most plans. Plans are based on eligibility requirements and vary depending on location and/or collective bargaining agreement.

Associate Benefits

2022 benefits for full-time Americold associates included:

- Medical, dental, and vision insurance
- Medical flexible spending accounts
- Disability and life insurance, including the ability to elect additional insurance
- Participation in the company's 401(k) plan with a company match (may vary depending on collective agreement)
- Health reimbursement account
- Designated new mother rooms
- Company discounts for products, services, and events
- Annual flu shots
- Annual benefits fair in multiple international locations, including vendor booths and an open forum to field employee questions
- Paid time off (PTO), holidays, and bereavement days
- Tuition reimbursement for work-related education
- Employee Stock Purchase Plan
- Americold Foundation
- Access to voluntary benefits:
 - Legal & identity theft services plan
 - Auto/homeowner insurance
 - Pet insurance
 - Accident insurance
 - Hospital indemnity
 - Tobacco cessation programs



Additional Recruiting Initiatives

Americold seeks to employ driven, energetic individuals who connect with our values and work hard to deliver for our customers. While many of our associates join the company through traditional recruiting methods, we do recognize that these methods are not always inclusive. To ensure a well-rounded and diverse workforce, Americold hires many valuable candidates through specialized recruiting programs.

Part-Time Associate Program

We strive to position Americold as an employer of choice for individuals who cannot or choose not to work full time. Our benefits program for part-time associates (20 to 25 hours a week) aims to attract students, stay-at-home parents, and those pursuing second jobs. While these individuals cannot commit to a full-time position, they are valuable members of the Americold family. In addition to competitive pay, Americold offers its part-time associates a benefits package similar to full-time associates. Part-time associates are eligible to receive \$2,500 in tuition reimbursement annually after six months of employment. They are also eligible for productivity incentives once minimum required hours are met.

Second Chance Program

Individuals who were formerly incarcerated, homeless, and/or addicted are better able to recover from their situations if they find stable careers. Americold hires second chance candidates who are ready to transform their lives and redefine their circumstances. Not only does this positively impact our communities, but it also adds to our pipeline of diverse high performing associates.

Community Outreach

We are a registered federal contractor with more than 20,000 community partners in the United States. We partner with organizations that serve veterans, displaced homemakers, underserved minorities, individuals with disabilities, migrant and seasonal farmworkers, and refugee organizations. Americold recruits through these organizations by working with program agents and encouraging attendance at our recruiting events. In 2023, we're expanding our network with additional partnerships, including Recruit Military for Military.

Americold Internship Experience

Americold's Internship Experience provides college students with exposure to a real-world business environment and work experience in their field of choice. Interns begin and end the 12-week program in our warehouses and corporate facilities. They partake in mentor programs, lunch and learns, and weekly leadership calls. Interns also complete and present capstone projects to Americold's senior leaders.





As an Americold value, our associates give back to the communities where they work and live. They continually step up to support nonprofits and have a strong passion for supporting one another. The Americold Foundation was established as a way for associates to make monetary donations to aid members of the Americold family who are in need. In 2022, the foundation provided over \$65,000 of financial assistance to 35 associates.

As of 2022, associates now have the option to donate to the Americold Foundation through payroll deductions. In addition to individual donations, facilities across the company hold fundraisers, like a company picnic hosted by our teams in Lowell and Johnson, Arkansas. The day was filled with yummy food, sack races, face painting, and an epic kickball game between the sites.



Diversity, Inclusion, and Belonging

At Americold, we strive to create an environment in which associates feel a sense of belonging; where they feel valued and have the tools to thrive. Diversity, inclusion and belonging (DI&B) are imperative to our culture and our outcomes.

We believe that how we attract, develop, and retain our talent is critical to how we achieve our strategic objectives and create sustained growth and value for our shareholders, customers, and associates. We are devoted to fostering a work environment where associates from diverse backgrounds are culturally and socially appreciated as their unique selves and can thrive as valued members of the organization. We are committed to developing and implementing programs and practices that create a supportive learning environment and promote communication of diverse perspectives and experiences.

We are an equal opportunity employer, with all qualified applicants receiving consideration for employment without regard to race, color, national origin, ancestry, religion, genetic information, physical or mental disability, marital status, age, sexual orientation or identification, gender, veteran status, political affiliation, physical appearance, or any other characteristic protected by federal, state, or local law. It is our policy to recruit talent based on skill, knowledge, and experience, without discrimination. We evaluate compensation equity annually and ensure action plans are in place to address pay disparities when applicable.

We established our Global Diversity, Inclusion & Belonging Culture Committee in 2022 to help expand Americold's long-term DI&B strategy. The group comprises associate representatives from across all regions and levels of the organization. They're working to integrate DI&B into every aspect of Americold culture through training, process improvement, and general awareness communication. The idea is to make DI&B an instinctive aspect of operations that innately promotes teamwork through equitable and sustainable practices.

Our Commitment to U.S. Veterans

At Americold, we are fortunate to have nearly 1,500 veteran service members in the United States on our team. We recognize that veterans embody the values of duty, purpose, commitment, courage, and discipline and bring those values to our company. We actively recruit veterans through military career fairs and by building partnerships and programs with military associations, vet centers, and other military-focused organizations. Each November, in conjunction with Veterans Day, Americold recognizes the contributions of veterans by distributing military appreciation patches for associates to wear throughout the month.



Ethics and Compliance

Americold is committed to safety, respect for our associates, compliance with all applicable laws and regulations, and good stewardship of resources as we conduct our business. We believe our success is dependent on our reputation with our associates, customers, suppliers, investors, and the communities where we work and live.

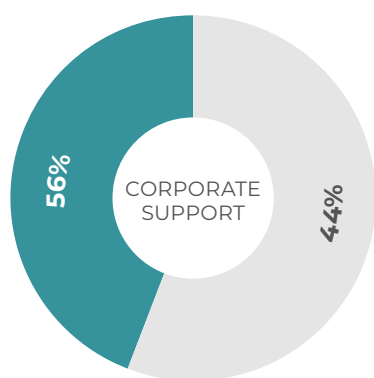
Americold maintains an anti-discrimination and anti-harassment policy that includes mandatory harassment training for all managers. We do not tolerate any form of racism, sexism, or injustice within our facilities or across our organization.

Our Human Rights Statement – overseen by our Board of Directors – outlines our commitment to respect all of the rights articulated in the United Nations Universal Declaration of Human Rights. This statement reinforces our commitment to ethical conduct, diversity and inclusion, workplace safety, freedom of association and collective bargaining, compliance with all wage and benefit requirements where we operate, prohibition on the use of forced labor, and opposition to human trafficking.

All Americold associates and third-party representatives are expected to act in a manner that reflects the values outlined in our Code of Conduct and Supplier Code of Conduct.



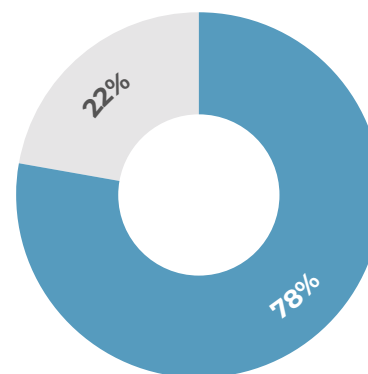
Global Employees by Gender



Male Female

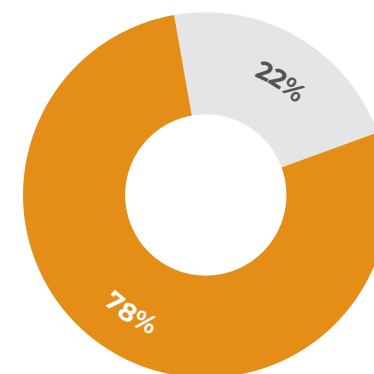
Male Female

Global Senior Leaders by Gender (director-level and above)



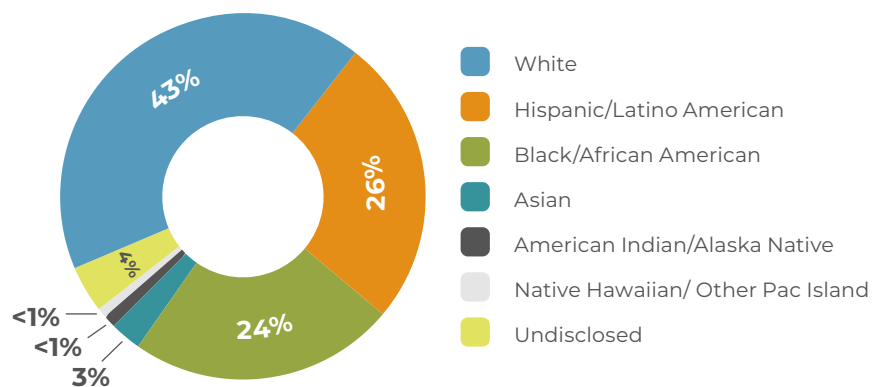
Male Female

Board of Directors by Gender



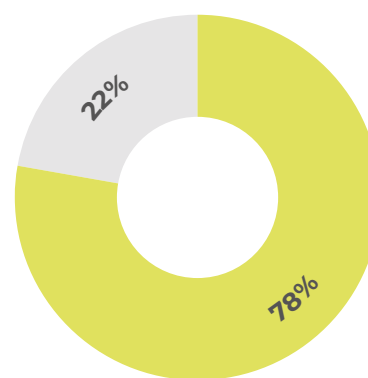
Male Female

US Employees by Racial Group



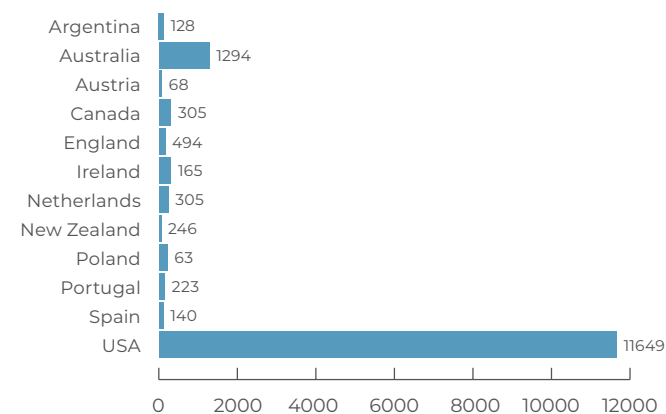
White
Hispanic/Latino American
Black/African American
Asian
American Indian/Alaska Native
Native Hawaiian/Other Pac Island
Undisclosed

U.S. Senior Leaders People of Color (director-level and above)



White People of Color

Employees by Country



Associate Engagement

Our annual Employee Engagement Survey, available in 16 languages, is administered to all associates around the globe. This survey helps us gauge the employee experience we're providing, the engagement level of our associates, and how we can make Americold an even better place to work. In 2022, our associate response rate increased as did our associate engagement score.

Leveraging survey results and engagement toolkits, managers within the company are required to create annual plans with action items to increase associate engagement, career development, job satisfaction, and performance. Those plans are executed throughout the year and evaluated in the next Employee Engagement Survey.

Additionally, our teams at the regional and site level are focused on local engagement initiatives.

Associate Recognition

In 2022, we laid the foundation for a redesigned rewards and recognition program that's tied directly to our values. Launching in 2023, the program will give associates and leaders the opportunity to nominate fellow associates for recognition in emulating and/or demonstrating customer service, integrity, giving back, accountability, and teamwork.

Associates celebrating milestone work anniversaries (1st, 5th, 10th, 20th, etc.) are honored by their teams and presented with a plaque. Those celebrating 40+ years with Americold are recognized on monthly digital signage that's front and center at Americold facilities around the world.

In 2022, Americold held its second annual Employee Appreciation Week to celebrate our people and their amazing contributions to our business. Sites in every region hosted associate get togethers and recognized individuals for various achievements.

Recognizing Talent & Passion

Congratulations to Americold Team Manager Kyle Hill for being selected as the Western Australia finalist for the Global Cold Chain Alliance's (GCCA's) Frank Value Award. This award recognizes talented young professionals within the industry who are positively contributing to the development of the Australian cold chain.



Learning and Development

Americold is committed to creating work environments that support the growth and success of our associates. One way we achieve this is through a robust training and development program. In 2022, our associates completed over 119,000 hours of training which averaged over seven hours per associate. Our approach was simplified and transformational, with a focus on realigning to our values.

Both new and existing associates received an in-depth look at our values: customer service, integrity, giving back, accountability, and teamwork. Definitions and expectations were shared. Great examples were celebrated. Continued education in this area will further establish Americold's values as part of associates' day-to-day fundamentals.

In addition, Americold University, available to associates from all functions and levels, offers topic-specific courses to meet our associates' needs and expertise, including:

- The Americold Operating System (AOS) – Covering Americold's company-wide standards and practices.
- Operations – Exploring strategic planning and budget management.
- Legal, HR, ethics & compliance – Driving home our policy of zero tolerance for unlawful and unacceptable behavior.
- Sales – Building skills to connect with customers, learn Americold's offerings, and address objections.
- Business management – Learning strategies for communication, time management, and accountability.
- Information security and privacy – Covering the challenges and opportunities of the digital era.
- Facility maintenance – Exploring expectations and best practices for ensuring safe and up-to-date facilities.
- Energy management – Exploring Americold's sustainability approach and why energy management is essential.

On the business operations side, Americold took steps to streamline processes and tools with the deployment of a new global enterprise resource planning (ERP) system. Associates began training on the system to understand how its rollout will improve efficiency and increase transparency. Also planned for full rollout in 2023 is leader standard work for senior operations leaders. Americold created a set of recurrent management techniques, tools, and skills for leaders to leverage. The idea is that adding these practices to daily and weekly routines will improve management performance and foster cross-team communication.

Developing Americold Leaders

Strong leaders drive company success, which is why Americold is investing in leadership development. In 2022 we partnered with GP Strategies, the go-to expert in talent and organization transformation, to pilot our Americold Executive Coaching Program. A small number of associates (vice president and director level) were selected to participate in the three-month program, which aims to enhance leadership capabilities.

Each participant completed a comprehensive feedback assessment, then talked through results with their manager and a certified coach from GP Strategies. Individual coaching plans were developed based on key focus areas identified in the assessment and during discussions. The program itself included virtual one-on-one sessions with certified coaches twice per month, plus off-call work to accomplish objectives.

The pilot run of the Americold Executive Coaching Program wrapped in early 2023. The program will now expand to additional leaders across the globe.

Associate Safety

Safety is an important focus area and foundational to Americold's culture. We're proud to be a Total Recordable Incident Rate (TRIR) industry leader. Our TRIR is calculated by multiplying the number of recordable cases by 200,000; that product is then divided by exposure hours. In 2022, we exceeded our TRIR goal of 2.74 with a rate of 2.70, well below the refrigerated warehousing and storage industry average of 5.5¹.

Our facilities around the world embrace a proactive approach and work tirelessly to consistently execute safety-minded programs. At the associate level, monthly safety training sessions focus on specific topics (e.g., lockout/tagout, powered industrial truck, personal protective equipment, etc.) and reinforce expectations for safe work practices.

Supervisors complete Americold's Behavioral Based Safety (BBS) Program, which reinforces desired behaviors and teaches how to constructively address unwanted behaviors. This program is implemented worldwide and serves to make safety part of an open and regular dialogue. Supervisors learn to address unique issues and performance at their site. They also learn effective remediation strategies.

Safety Management Systems (SMS) Audits are performed regularly at the site level. These audits evaluate processes and training, ensure compliance with OSHA and industry best practices, and create clear action plans to mitigate issues.

Over the last two years, Americold began moving its protocols and safety reporting in North America to an online platform. This online platform enables BBS observations and SMS audits, and incident investigations can be conducted via mobile device. In 2022, the full platform was introduced to our Asia Pacific facilities, and the Incident Investigation and Corrective Actions module was launched for our Europe facilities.

A Site Safety Committee at each Americold facility meets regularly to discuss interactive training, BBS observations, and execution of SMS Audit elements. Leveraging these resources, these committees are able to drive the overall safety culture.



¹ United States Bureau of Labor and Statistics data as of 2020 for North American Industry Classification System 49312.

Reducing Food Waste

Refrigeration has changed our way of life, but it has brought to the forefront a very real challenge: food waste. According to the Australia Department of Agriculture, Water and the Environment, one-third of the world's food is wasted.¹ This includes food that's lost between harvest and retail as well waste from the hospitality sector and individual households

While food waste is a complex problem, we do our part to ensure minimal waste as customer product moves through Americold facilities on its farm to table journey. It starts with our values instilling a sense of pride and continues with the Americold Operating System (AOS), our business ecosystem that promotes company-wide operational rigor. The AOS is the groundwork that defines how we do what we do, ensuring standard business practices, innovation, and optimum value along the way. AOS brings consistency to our global enterprise with defined actions, activities, behaviors, and metrics. Aligned with the goals of food producers, retailers, and distributors, the AOS forges a clear path to operational excellence.

¹ Tackling Australia's Food Waste. Australia Department of Agriculture, Water and the Environment. <https://www.awe.gov.au/environment/protection/waste/food-waste>.

2022 by the Numbers



More than
96 billion
pounds of food preserved
and protected



Over **264 million**
pounds shipped/received daily



<.000002%
food waste



Safe and Secure

On any given day, more than 264 million pounds of food moves through Americold's temperature-controlled warehouses. That equates to over 96 billion pounds of food in 2022 that was safely received, preserved, and distributed by Americold.

Americold's priority to ensure food safety and minimize food waste affects how we receive, store, preserve, and distribute product to meet the requirements of customers, government agencies, and the Global Food Safety Initiative (GFSI). Guided by the Hazard Analysis Critical Control Point (HACCP), Americold has clear safety-focused protocols covering: distribution practices, pest and chemical control, allergen management, sanitation processes, food defense, product identification and traceability, and associate training.

Each Americold facility in the United States follows U.S. Food and Drug Administration (FDA)-mandated requirements for documenting and implementing hazard analysis and risk-based preventive controls. As food is received and shipped at our warehouses, product temperatures are collected, recorded, and verified. Trailers are inspected to ensure they are capable of maintaining food security and product integrity. During storage, cold room temperatures are monitored and physically verified multiple times per day to ensure accurate temperature control.

In addition, Americold undertakes routine food safety program reviews. At year-end 2022, a total of 143 Americold facilities held Safe Quality Food (SQF) certification, with an additional 20 sites holding British Retail Consortium (BRC) or International Featured Standard (IFS) certifications. For sites that aren't SQF certified, Americold commissions independent verification of food safety practices.

Sites also undergo annual third-party food safety audits to comply with GFSI standards. Additional operational processes are enhanced through AOS, action planning for corrective measures, and other continuous improvement initiatives. Americold associates are our most valuable asset and the first line of defense to ensure all aspects of our safe food handling, customer satisfaction, and regulatory compliance standards are met. Our associates around the world complete annual food safety training and adhere to the standard business practices of the AOS. Site safety teams and company-wide communications also help drive home the importance of food safety and quality in our day-to-day operations.

2022 by the Numbers



143

SQF-certified sites

11

sites newly
SQF-certified
in 2022

Helping Our Planet

Americold embraces innovation as part of our sustainability strategy, and we continuously pursue efficiency-focused projects. We also work closely with our customers to optimize their supply chains with a focus on reducing transportation miles and driving down greenhouse gas (GHG) emissions.

Across the company, sustainability efforts are led by energy champions and teams in direct partnership with operations leaders. Through our values, we engage our entire organization to practice sustainable stewardship and share those practices outside the company.

Energy Excellence

Embracing sustainability means that global cold chain organizations, like Americold, must continually evaluate innovation and technology to drive improvements in energy efficiency, water usage, GHG emission reductions, and overall stewardship of our resources. Our key sustainability objectives are outlined in our Environmental Sustainability Policy and include:

- Leveraging energy management technology to keep operations at their highest levels of energy efficiency and lowest kilowatt hour (kWh) usage
- Investing in site walk-throughs to identify facility-specific improvement action items
- Championing strategies aimed at reducing our carbon footprint
- Empowering our associates to take an active role in water conservation programs and waste reduction initiatives
- Sharing our performance annually and transparently with associates, customers, and shareholders
- Providing network analytic solutions that help customers reduce carbon emissions related to transportation and storage

Raising the Standard

Announced in 2022, Americold is committed to achieving LEED or BREEAM standards for all new construction facilities and major renovations.



LEED Certified in Western New York

Customer demand sparked Americold's expansion into western New York in 2022. In June we cut the ribbon on our new 181,000 square foot LEED-certified freezer storage facility in Dunkirk. The facility stores product at -20°F (-28.8°C), creating an extreme environment that requires specialized picking equipment.

Determined to elevate the industry and our commitment to the environment, Americold has pledged to attain LEED or equivalent certification on all new construction projects, including Dunkirk. Knowing this before ground break, we worked with our building partners to identify and secure appropriate materials and equipment to fit our project schedule and sustainability goals.

How is Dunkirk Different?

While freezer facilities tend to be high energy users, they are designed with a highly insulated thermal envelope and are vapor sealed. Americold's Dunkirk facility utilizes ALTA Refrigeration "Expert" Refrigeration Systems, which are air-cooled ammonia system alternatives that eliminate water usage and lower annual power consumption. They are designed with variable speed drives to deliver only the amount of energy needed to keep our space at temperature. These systems provided Americold with 12 of 18 possible points in the Optimize Energy Performance category in the LEED design category.

Dunkirk is Americold's second LEED certified new construction project. In 2021, we received LEED Silver certification on our 311,000 square foot freezer project in Savannah, Georgia. Both Savannah and Dunkirk were designed with integrated automation to improve quality, safety, energy savings, and overall building efficiency.





Diversifying our Power Sources

We closed out 2022 with the unveiling of our latest solar panel project in sunny California. Located adjacent to our facility in Salinas, the new install has the potential to reduce our overall energy usage by more than 1.7 million kWh per year. That's enough energy to power nearly 2,000 homes all year long.

This addition diversifies Salinas's power sources, adding a 1,000 kW solar installation to their existing 600 kW natural gas fuel cell. These grid alternatives enable flexibility and operational balance that both delivers high return on investment and limits our carbon footprint.

An Industry Leader

The GCCA Energy Excellence Recognition Program helps cold storage warehouses validate energy usage management. To be recognized for Energy Excellence, facilities are evaluated through qualitative and quantitative assessment tools to determine the percentage of improvement in energy efficiency over time from a baseline year. Through engagement and thought leadership, Americold is recognized as a leader in meeting sustainability objectives of the program. Americold ranks #1 on the list of cold storage companies and our progress in 2022 further demonstrates our commitment to sustainability.

By the Numbers

205

Americold sites certified by the GCCA Energy Excellence Recognition Program; 38 sites newly certified in 2022

Over 103 million

kWh reduced at Americold owned and operated facilities versus 2021

39.8 megawatt hours (MWh)

shed by 67 sites participating in demand response programs; \$1.7 million awarded in demand response

23

buildings in the U.S. certified ENERGY STAR

8%

decrease in carbon dioxide GHG equivalent (MTCO₂e GHG) reduction in Scope 2 emissions since 2018 at legacy sites

13

new LED sites with average reduction of ~4.8 million kWh and 3,376 MTCO₂ reduction annually



Energy Efficiency Certifications

ENERGY STAR

Americold operates 18 facilities and a total of 23 buildings in the United States that are certified ENERGY STAR, making us a 2022 Premier Member of ENERGY STAR's Certification Nation. To become certified, buildings must meet strict energy performance standards set by the U.S. Environmental Protection Agency (EPA). These standards are based on site energy and operational data.

Earning ENERGY STAR certification means the site operates energy efficiently and generates fewer carbon dioxide emissions than typical buildings. Having 23 buildings ENERGY STAR certified is a great feat and we are proud of our associates' work to earn these certifications. Moving forward, Americold is committed to certifying additional facilities for 2023.

National Australian Built Environment Rating System (NABERS)

Globally, Americold is ramping up efforts to quantify the energy performance of our buildings. In Australia, our site in Murarrie was evaluated through NABERS, which considers factors like annual throughput, full-time employees, level of automation, energy, water, and gas consumption. Murarrie's NABERS rating for 2022 was three stars out of six, which equates to the market standard.

The evaluation process has helped Murarrie identify how and where improvements can be made to increase performance. Moving forward, Americold plans to get more Australian sites rated through NABERS.



Sustainability Investments

Americold’s Maintenance & Energy teams use a continuous improvement process to evaluate facilities and identify opportunities to reduce energy and water usage. Quarterly site walk-throughs identify no- or low-cost energy savings opportunities in lighting, office behaviors, warehouse spaces, equipment, and more.

In 2022, Americold invested more than \$3.6 million to complete 21 sustainability projects. More than 80% of our facilities are equipped to capture real-time utility meter-level kWh usage data. With this data, Americold can compare usage day-to-day, year-over-year, or facility-to-facility. A comparative analysis cadence provides a formalized process to quantitatively and qualitatively pinpoint improvement opportunities. Complementing this, Americold participates in 67 utility demand-response programs.

Americold has committed to installing 100% energy efficient lighting across our global portfolio by 2030. In 2022, Americold fully converted 13 cold storage sites to high-efficiency LED lighting. This resulted in a total reduction of 4.8 million kWh of consumed energy and avoidance of 3,376 MTCO₂e GHG.

Variable frequency drivers (VFDs) were installed at two cold storage sites in 2022. Controlling the speed and torque of a refrigeration system motor, this sustainability project resulted in an annual reduction of 952,000 kWh of consumed energy and avoidance of 675 MTCO₂e GHG. Furthermore, 210 Americold sites used ammonia-based refrigerant systems in 2022. Ammonia is a naturally occurring refrigerant that has an ozone depletion potential (ODP) rating of 0 and a global warming potential (GWP) of 0. Americold is also complying with the reduction of Freon r22 in compliance with federal and international regulations. All purchases and potential leakages of non-ammonia refrigerants are now included in our Scope 1 emissions.

2022 by the Numbers



21 sustainability projects completed

Over **\$3.6 million** invested in sustainability

Shining Bright in New Zealand

Three of our sites in New Zealand are saving major kilowatt hours with their switch to high-efficiency LED lighting. Below are the three sites and their expected annual savings. Additional savings will be realized at Paisley Place in 2023 with the installation of rapid roller doors. The total of these investments is expected to save 992.92 MTCO₂e of GHG emissions per year.

Makomako – reduced 128,735 kWh

Smarts Road – reduced 67,057 kWh

Paisley Place – reduced 48,178 kWh (LED) + 465,257 kWh (doors)



Rainwater Harvesting

Temperature-controlled warehouses utilize refrigeration condensers to maintain their environments. Many of the condensers require potable water to transfer heat via evaporation from the condenser.

A rainwater harvesting system captures rainfall on rooftops and other exposed surfaces and sends it to storage ponds or tanks, then treats it using a proprietary method. This recycled water replaces municipal water as feed for the facility's refrigerated condensers. The system reduces wastewater treatment costs as well as storm water runoff. It also reduces the use of chemicals, thereby diminishing contamination of surface water.

First introduced to this resource-saving approach through 2019 acquisitions, Americold has embraced rainwater harvesting as a sustainable method for reducing municipal water demand. We ended 2022 with 15 rainwater systems and additional systems planned for implementation in 2023.

We're also exploring the feasibility of outfitting our systems with real time control technology to improve the process of moving water from the retention pond to the condensers. We're piloting this "smart" technology at our site in Lula, Georgia and have plans for a second pilot in Montgomery, Alabama.

Anaerobic Digestion

When Americold acquired AGRO Merchants Group in 2020, we added anaerobic digestion to our portfolio of renewable energy sources. This solution has resulted in energy self-sufficiency and long-term security for our facility in Whitchurch, Shropshire, England. On most winter days, the 2.5-megawatt digester provides 100% of the energy required by the site. During the warmer summer months, the output covers about 70% of demand.

Anaerobic digestion is a process for breaking down food waste/energy crops to yield biogas. Food waste/energy crop is collected, sent through a pretreatment process, diluted with water, and heated to kill pathogens. The pasteurized waste is then fed into an anaerobic digester, which uses bacteria in the absence of oxygen to break down waste. The result is biogas, which is combusted via combined heat and power (CHP) to produce heat or electricity. Another byproduct, a cakey digestate, can be further processed and sold as organic fertilizer.



Fuel Cells

Clean, affordable electric power – is there anything more appealing? Fuel cells provide on-site, on demand energy, supplementing existing energy infrastructure and promoting energy independence. Americold employs a 600 kW natural gas fuel cell system at its site in Salinas, California.

Fuel cells convert fuel into electricity through an electrochemical process without combustion at very high efficiency. There are a few different types of fuel cells; classification is determined by the electrolyte material, which is the part of the cell where electrical ions move through.¹

Americold's fuel cells of choice are solid oxide fuel cells, which operate at very high temperatures and support the use of natural gas, biogas, and gases made from coal. A solid oxide fuel cell consists of three layers: 1) An anode electrode on top made from special ink that coats the electrolyte, 2) an electrolyte in the middle; a hard, non-porous ceramic compound, and 3) a cathode electrode on the bottom that again, coats the electrolyte. Solid oxide fuel cells contain no precious metals, corrosive acids, or molten materials.

So, how does it work? Warm air enters the cathode side of the fuel cell. Meanwhile, steam mixes with fuel and enters the anode side to produce reformed fuel. As the reformed fuel crosses the anode it attracts oxygen ions from the cathode. The oxygen ions combine with the reformed fuel to produce electricity, water, and small amounts of CO₂.

The water generated during this process gets recycled to produce the steam needed to reform the fuel. The process also generates the heat required to keep the fuel cell warm and drive the reforming reaction process.²

Multiple solid oxide fuel cells combine to form a fuel cell stack. These stacks are placed into independent modules, which sit side by side and function as a distributed energy platform.



¹ Types of Fuel Cells. United States Department of Energy, Office of Energy Efficiency & Renewable Energy. <https://www.energy.gov/eere/fuelcells/types-fuel-cells>

² Bloom Energy. <https://www.bloomenergy.com/technology/>



Solar and Renewable Energy

Americold's long term sustainability strategy includes continued investments in solar power. At the end of 2022, 17 of our facilities had power supplied by solar photovoltaic cells. A noteworthy accomplishment on the solar front in 2022 was the commissioning of our 1000 kW solar installation adjacent to our facility in Salinas, California. This installation is now an important piece of Salinas' strategy to meet California's energy challenges.

In addition to Salinas, a new solar project came online at our Laverton North facility in Australia in 2022.

These additions provided a boost as Americold strives to achieve 150,000 MWh (annually) of renewable energy for global portfolio by 2030.

In Europe, Americold's Vienna site is Scope 2 carbon free, meaning it gets 100% of its energy from green sources like solar, wind, and hydro. In 2022, Americold signed a contract with the local utility in Pennsylvania in the United States to receive 100% of our energy from carbon free sources including hydro and nuclear. We will retire all credits received from the energy consumed by the eight sites in that state and the site in Vienna. This energy is equivalent to 82,000 MWh in 2022 or 21,709 MTCO_{2e}.

Solar by the Numbers

17 Americold facilities that have power supplied by solar cells

29 million
kWh of energy generated annually by Americold's solar panel projects

The Energy Crisis in Europe

2022 was a challenging year for the European energy market. A combination of factors caused record high energy prices, prompting companies, including Americold, to take steps to immediately and permanently reduce their energy usage.

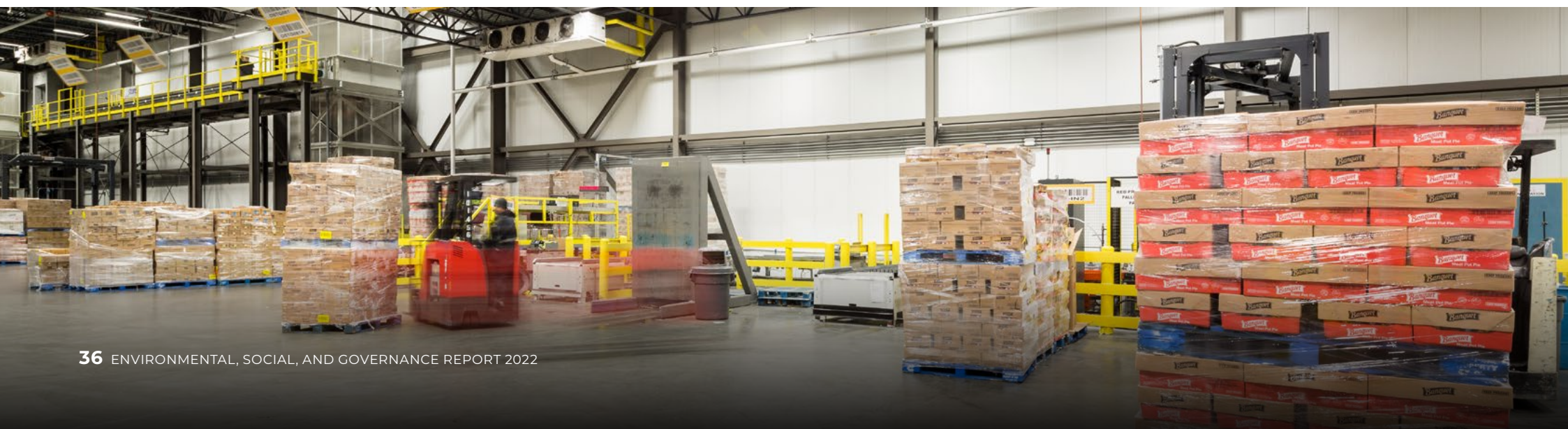
Among the occurrences that impacted the market: Russia's invasion of Ukraine, Nord Stream delays and sabotage, and France's aging nuclear fleet. Prior to Russia's invasion of Ukraine, Russia supplied 40% of the European Union's (EU's) gas consumption. Nord Stream 1 was shut down indefinitely in August 2022 after gradually decreasing its flow due to pipeline sabotage. That left two remaining pipelines, which currently account for less than 10% of total supply. This combined with regional unrest led Europe to increase its liquid natural gas (LNG) imports by 60% in 2022. Increased demand and supply challenges have caused LNG prices to skyrocket.

In France, state-owned EDF runs the country's nuclear fleet, which traditionally accounts for 70% to 75% of the country's power mix. In 2022, EDF shut down nearly half of the aging fleet for maintenance, reducing output by 23%. Additionally, France's hydroelectric production fell to an all-time low. This combination forced France – an electricity exporter for the last 42 years – to become a net importer, affecting all European prices.

To address these and other energy-related challenges, Americold employs a four-pronged approach: strategic energy analysis and contract management, investments in energy efficiency projects, investments in renewable energy projects, and a focus on energy excellence. This combination resulted in a 6.1% improvement in our Europe sites' energy intensity scores.

In 2022, we added real-time energy metering at four sites, bringing greater visibility to how and where sites use their energy. At our facility in Spalding, United Kingdom, an existing solar installation was split to supply energy to an additional building on site, resulting in 100% utilization of the renewable energy produced. Americold also invested in two solar projects that will come online in 2023 and provide 1.2 million kWh annually.

Additional improvements are highlighted elsewhere in this report and include the installation of variable frequency drives, LED lighting, and rapid roller doors. Americold executed our proprietary energy tune-ups on 18 condensers and 216 evaporators. Through AOS, Americold trained teams at each site on how to perform Energy Waste Walks. We also promoted a bit of friendly competition by recognizing the top five energy sites. Lastly, Americold partnered with Schneider Electric to centralize and improve the procurement of energy and to ensure an accurate energy market analysis to drive strategic decision making.



Giving Back to Our Communities

As one of our five guiding values, giving back is at the cornerstone of our business, shaping our commitment to the communities in which we live and work. Americold partners with and supports organizations around the globe that help fight hunger and support the growth and development of children and teens.



United States

Providing Food and Life Essentials

Our most dynamic partnership is with Feed the Children, a leading anti-hunger organization that provides food, education initiatives, essentials, and disaster response to underserved families around the world. In the United States, Feed the Children works through local community partners to quickly mobilize resources when needed.

Americold assists Feed the Children in a few different ways: monetary support, complimentary temperature-controlled transportation services for food donations, and donation of temperature-controlled storage space for donated product. These efforts continue to help feed thousands of families across America annually.

In 2022, Americold collaborated with Kraft Heinz and Feed the Children to deliver hope, love, and potatoes to food insecure families from California to Illinois. Together we packed nine semi-truck loads of Ore-Ida frozen potatoes and hit the road, travelling more than 9,400 miles to deliver a bit of relief to those struggling to put food on the table.

In June, we held a ribbon cutting ceremony at our new freezer storage facility in Dunkirk, New York. That same day, we got to work, introducing the community to Americold's giving back mentality. Americold and Feed the Children hosted a food distribution event, with associates distributing 25-pound boxes of food and 15-pound boxes of essentials items to more than 300 families.

In Arkansas, our associates were quick to help Feed the Children mobilize after a devastating tornado in Springdale. Working through Feed the Children's local partner Treehouse Pantry, a handful of our associates volunteered their time to pack and distribute food donations and essential items to Springdale's affected families.

For the holiday season, Americold held a greeting card and calendar campaign in the United States. A portion of the proceeds from the campaign, \$8,000 total, was donated to Feed the Children, supplementing nearly 25,000 meals for families in need.



Lastly, Americold and Feed the Children partnered with the Mayor's Office of International and Immigrant Affairs in Atlanta, Georgia to distribute 8,000 ready-to-use meal kits to support hunger relief during the holiday break. Kits were packed and distributed throughout the month of December at community events in nine Atlanta communities.

Americold supports Feed the Children and their partner organizations through various initiatives, outreach events, and food drives. Many Americold locations hosted school supply drives ahead of the 2022-2023 school year while other collected gifts for the holiday season.



Supporting Active Military Members

Each November, in conjunction with Veterans Day, our United States teams collect non-perishable food, health, hygiene, and entertainment items to send to military troops serving overseas. The items are boxed up and distributed through HeroBox, a not-for-profit organization that supports deployed, injured, aging, and homeless veterans and active service members. In 2022, Americold collected, boxed, and shipped thousands of items.



Europe

Responding to the Crisis in Ukraine

In February 2022, Russia invaded Ukraine, with a devastating impact on many Ukrainian families. Many associates in our Europe region have family members who are directly affected by the crisis in Ukraine. To support those associates and to offer general aid, our Europe region donated \$30,000 to the Red Cross. Americold also partnered with Feed the Children, who connected with a local relief organization in Ukraine to provide food baskets to refugees and families in need.

All associate donations made globally to Feed the Children during March and April were directed to the relief efforts in Ukraine. Additionally, associates directly affected by the crisis have been encouraged to apply for grants through the Americold Foundation.



Our associates in Poland rallied to help Ukrainian refugees as they crossed the border into Poland. Our associates collected essential goods and money to purchase items to help their Ukrainian neighbors. We're Americold PROUD of their amazing work.

England

Our team in Whitchurch raised more than £4,000 for charity by completing the rigorous National Three Peaks Challenge in June. Fifteen associates from Whitchurch climbed the three highest peaks of Scotland, England, and Wales – 23 miles (37 km) total – in just 24 hours. The team scaled Snowden in Wales (1085 meters) and Scafell Pike in England (978 meters) in the same day. They then drove through the night to Ben Nevis in Scotland, hiking and the descending the 1345-meter peak by 10 am.

Ben Price, business development director at Americold, said: “Completing the challenge was a fantastic way for people from different departments across our business to work together, outside of the day job, whilst raising money for two incredible charities chosen by our own employees through our employee forum meetings.”

Funds raised by the group were donated to Prostate Cancer UK and Midlands Air Ambulance.

The team in Whitchurch also pledged to plant 400 trees in Wem and exceeded their goal by planting 1,100 trees in 2022.



Portugal

Americold's sites in Portugal are very active with volunteering and community partnerships. Our sites provide storage services to the Portuguese Federation of Food Banks Against Hunger (Banco Alimentar contra a fome de Portugal), a network of food banks that collect and distribute prepared meals and food tools to people in need. Americold volunteers assisted the organization through food bank sorting and packing events throughout the year. The teams in Portugal also collected food, clothing and toys for a local social store and volunteered to serve Christmas dinner for the homeless in Lisbon.

Austria

Our facility in Austria, located in Vienna, supported “Flying Wheels”, the National Wheelchair Rugby team by providing shirts, sports bags, and a donation of 5.000€. One of our Vienna associates plays on the team and many of his coworkers attended games to cheer him on.



Netherlands

Americold provided complimentary cold storage service and transportation to Dutch food banks in 2022.

Spain

Our facilities in Spain continue to support the Association of Families of Children with Cancer from Castilla-La Mancha (AFANION). Americold associates have raised 2.000€ over the past two years for the organization, which improves the quality of life for families affected by childhood cancer.

Our team in Algeciras, Spain sponsors a local football team as part of their commitment to their local community. In 2022, their sponsored team reached their league's semifinals.



Asia Pacific

Australia & New Zealand

Ahead of the holiday season, Americold sites across Australia collected and donated more than 1,000 meters (+3,200 feet) of wrapping paper and hundreds of gift tags to Ronald McDonald House Charities. The donations benefited families utilizing the charity while their children spent the holiday in the hospital. Associates from our Arndell Park, Australia site and the APAC Support Centre also packed bags for The Salvation Army Australia. The bags included snacks, hygiene products, and toys to sell at an annual Australian Christmas family concert to raise funds for a local homeless program. Our APAC team packed more than 1,500 bags of goodies to help those in need.

Earlier in the year, our Sydney Business Development Team partnered with Meals from the Heart to cook and serve dinner to families staying at the local Ronald McDonald House.

Operationally, Americold is proud to partner with Australia's leading food and grocery relief organization, Foodbank Australia, by providing storage space and transportation. Foodbank provides essential assistance to one million Australians every month and our donation enables them to accept and distribute significantly more refrigerated product. We also donated storage space to FareShare, an organization that fights hunger and food waste by collecting food that would otherwise go to waste and preparing it into free meals for those in need.

Our operations team in Laverton, Australia worked with ColesGroup and Linfox to pack more than 38,000 meals for Foodbank Victoria.



Energy and Sustainability Month

At Americold, we take sustainability seriously, which is why we recognize June as Energy and Sustainability Month. We spend the month raising awareness and promoting action among our associates by hosting education and engagement activities. Associates are reminded that simple habits, such as keeping dock doors completely closed unless in use, can have a major impact on a site's energy usage.

Keeping Georgia Clean One Mile at a Time

In 2022, Americold adopted a mile-long stretch of highway along Fulton Industrial Boulevard in Atlanta. Associates from our local facilities regularly volunteer to clean up litter along the route.



Team up to Clean up

Associate volunteers from our Atlanta, Georgia headquarters teamed up with volunteers from Food Well Alliance, an organization that supports local community gardens, to clean up and plant veggies at a community garden in the greater Atlanta area.





Planting Trees in New Jersey

Associate volunteers from our facility in South Plainfield, New Jersey came together to plant trees in the community in honor of Energy and Sustainability Month.

Our Facilities

Americold's sustainable business strategy includes complementary programs aimed at managing the physical and cyber security of our facilities as well as risk mitigation in our acquisition and facility expansion efforts. These programs are crucial to our success as Americold continues to grow and evolve as a partner of choice in the global cold chain.

Physical Site Security

Our facilities are secure via a layered security platform consisting of physical barriers, local, and corporate security infrastructure and technology enhanced by CCTV monitoring. This is enabled and supported at the local level through security process controls and standards that include:

- Site security boundaries
- Controlled visitor and contractor entrance areas
- Secure access to our loading docks
- Access control to data centers and critical utility areas

Each facility has an Emergency Response Action Plan and Business Continuity Plan to mitigate risk. Each site has identified a Crisis Management team and has outlined operational and communication protocols in the event of an emergency. The plans are reviewed and tested on an annual basis.

Information Security

Information security is a priority at Americold and we have defenses in place to protect proprietary and customer information. The core principles for our information security management, as published by the International Organization for Standardization (ISO) and the International Electro-Technical Commission (IEC) in the ISO/IEC 27002 standard, are adapted to our business for the following areas: risk assessment, organizing information security, asset management, human resources security, physical security, communications and operations management, access control, system development and maintenance, information security incident management, business continuity management, and compliance. Our Audit Committee receives quarterly updates on our practices and efforts to ensure we maintain our focus on and commitment to information security.

Managing Risks with Acquisitions and Development

Americold's Risk Mitigation team identifies and assesses the financial risks for each site expansion, acquisition, and new construction project. We manage potential risk through the implementation of industry-leading design standards. We employ a due diligence program that evaluates the liabilities of potential acquisitions, inclusive of environmental risks and exposures to natural hazards. Additionally, we assess the physical risks of buildings from a security perspective. Due diligence reports are developed for each potential acquisition site that include recommendations for identified risk.

In order to mitigate risks, we install roof assemblies with appropriate hail ratings, provide hail guards or steel wire mesh over all cooling fans on HVAC equipment, ensure critical outdoor equipment can withstand hail impact, inspect roofs regularly (minimum annually and following storms), and verify that roof surfaces are watertight and insulation is firm and not water-damaged. We design and install electrical fault isolation, surge protection, phase protection, and service restoration protection at buildings that are located in "very severe hail areas" as determined by FM Global, and design and install quick connect mobile generator breaker with kirk key for full amp service.






Preparing for Climate Change

Americold identifies and appropriately responds to physical risks relating to climate change. Our global strategy is to understand and manage the potential impact of flooding, wind, hail, energy disruption, and water shortages. To that end, we proactively perform proprietary business continuity planning and catastrophic incident recovery planning on an annual basis to develop, review, and update plans that cover potential environmental impacts.

With a key concern being energy consumption, Americold's Maintenance & Energy teams are constantly evaluating sites and identifying opportunities to reduce energy and water usage. Quarterly site walk-throughs identify no- or low-cost energy savings opportunities in lighting, office behaviors, warehouse spaces, equipment, and more.

Our planning and proactive preparation accounts for short- (3 years), medium- (8 years) and long-term (28 years) mitigation. We evaluate the risk for extreme weather made more likely by climate change. We recognize that these weather events can impact our power security and water security by impacting the grid and municipal water systems that are imperative to our business operations.



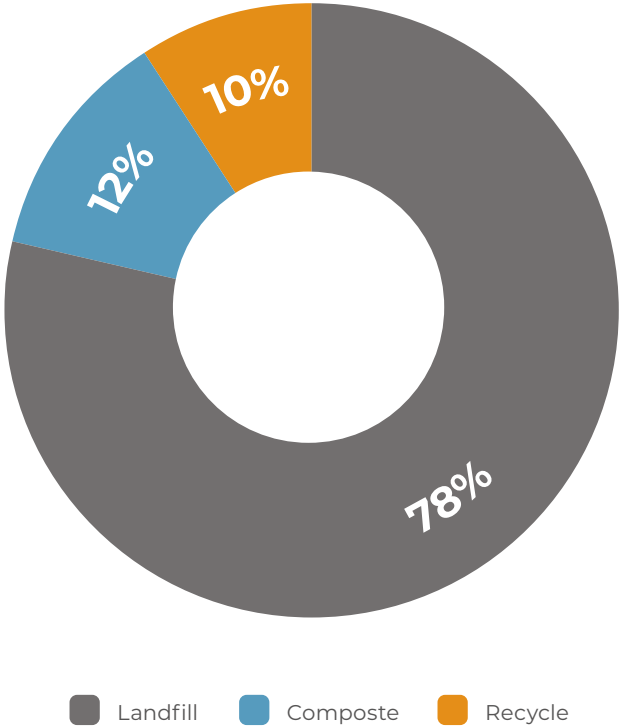
Risk	Actions
 Flood	<ul style="list-style-type: none"> • Construct facilities outside of flood hazards and designated flood zones • Develop and deploy site-level emergency response plans, including plans to minimize customer impact if a site is adversely affected
 Wind	<ul style="list-style-type: none"> • Design, construct, or retrofit roofs, walls, and openings to meet wind-resistive specifications appropriate for each location • Appropriately anchor roof-mounted equipment to withstand high wind speeds • Avoidance of gravel use where it is considered a source of windborne debris • Emergency power generation systems to ensure critical functions such as emergency lighting and electrical service • Design and install quick connect mobile generator breaker with kirk key for full amp service
 Hail	<ul style="list-style-type: none"> • Install roof assemblies with appropriate hail rating • Provide hail guards or steel wire mesh over all cooling fans on HVAC equipment • Ensure critical outdoor equipment can withstand hail impact • Inspect roofs regularly (minimum annually and following storms) • Verify that roof surfaces are watertight and insulation is firm and not water-damaged • Design and install electrical fault isolation and service restoration protection at buildings that are located in “very severe hail areas,” as determined by FM Global • Design and install quick connect mobile generator breaker with kirk key for full amp service
 Energy	<ul style="list-style-type: none"> • Provide dual redundant utility feeds from diverse substations (new builds) • Design and implement underground utility supply where feasible • Install automatic fault isolation and service restoration • Implement efficient designs that minimize energy demand • Design and implement backup power systems to support critical functions of building for at least 48 hours • Design and install thermal energy systems to act as thermal back up batteries • Design and install quick connect mobile generator breaker with kirk key for full amp service
 Water	<ul style="list-style-type: none"> • Utilize packaged refrigeration systems that reduce or eliminate the need for water as a coolant • Evaluate potable and non-potable water supply alternatives • Design and install rainwater harvesting solutions and other diverse sources of water for use in refrigeration systems • Install highly efficient plumbing fixtures and landscape irrigation • Use drought-adapted landscaping to minimize water use

Managing Waste

In 2022, Americold set a goal to divert more than 10% of our waste from landfill and exceeded that goal by diverting 22% of our waste from landfills globally. We achieved this goal by participating in various recycling programs including specialty programs for equipment, product, and scrap that has reached its end of life, which included over 21 million pounds of metal. In 2022, Americold recycled more than 15 million pounds of corrugated materials, 1.8 millions pounds of mixed recycling, and over 30 million pounds of compost.

Also in 2022, Americold recycled over 1 million pounds of batteries, predominantly forklift batteries. Use of electric forklifts has increased over the years due to their environmental benefits, like low emissions, reduced energy use, and minimal required maintenance. According to Food Logistics, “an electric forklift can achieve savings of up to USD \$9,000 per truck per year compared to internal combustion forklifts (based on 2,000 hours of operation per year).”¹ Reduced noise pollution also makes electric forklifts inherently safer than their gas- and propane-powered counterparts. Americold ensures all forklift batteries are properly recycled once their end of life is reached.

Landfill Diversion Rate



1 Electric Forklifts Gain Acceptance, Driven By Sustainability Features. Food Logistics. September 2014.
<https://www.foodlogistics.com/warehousing/article/12002361/electric-forklifts-gain-acceptance-driven-by-sustainability-features>

Our Methodology

In 2022, we set the foundation for Americold's Science Based Target initiative (SBTi) journey. As part of that journey, we created the company's first carbon inventory and fully aligned our emissions to the GHG accounting principles. During this process we updated our methodology that is shown in this report. We have re-published our third-party verified 2021 emissions including all relevant emission categories.* We are using 2021 emissions data as the baseline for our carbon related targets. Scope 1 now includes all potential non-ammonia leakages and purchases along with enhanced fuel consumption data. Scope 3 now includes categories such as purchased goods and services, transportation, upstream leased assets, employee commuting and business travel, waste, fuel and energy related activities, and capital goods.

All estimated data aligns with the EEIO 2016 emission factors and we have applied a standard CPI inflation index from 2016 to 2022 to account for the changes to the USD over the years. We recognize the CPI Index is not applicable to all industries or commodities as they can change independently however this provides a reference to reflect changes to our economy.

In 2022, we completed a second full carbon inventory aligned with the GHG accounting principles and have received third-party verification from SIG. As we move forward and continue to grow our capabilities in tracking our carbon footprint, we will continue to improve our accuracy and scope.

**All 2021 data verified by third-party except for Purchased Goods and Services, Capital Goods, and Transportation as of 4/1/2023*



2022 Water	2021 Total Company	2022 Total Company (Owned 1/1/22 ~ 12/31/22)	2022 Same Store (Owned 1/1/21 ~ 12/31/22)	2022 Not Same Store
Total Water Consumption (gallons)	1,043,059,587	993,089,810	927,259,269	65,830,541
Water Intensity (gallons per square feet)	18	18	19	12
Water Consumption change vs prior year (gallons)	**	49,969,777	64,625,540	14,655,763

** Methodology changes between 2020 and 2021 do not allow for an accurate year-over-year comparison.



2022 Energy Consumption	2021 Total Company	2022 Total Company (Owned 1/1/22 ~ 12/31/22)	2022 Same Store (Owned 1/1/21 ~ 12/31/22)	2022 Not Same Store	Percent of total energy 2021 total company (Owned 1/1/21-12/31/22)
Total Renewable Energy Consumption (kWh)	16,733,182	112,404,190	104,613,790	7,790,400	7%
Total Electric consumption (kWh) (from the grid)	1,485,343,748	1,413,578,592	1,248,185,471	165,393,121	90%
Total SREC Sold in 2022 (kWh)	2,639	2219	2219		
Total Natural Gas and Propane consumed for Heating/Cooling (MMBTU and Gal converted to kWh)	50,151	50,150,992	48,082,629	2,068,363	
Total Energy Consumption (kWh)	1,502,127,081	1,576,133,773	1,400,881,890	175,251,884	
Energy Intensity Ratio (kWh/Cwt)	1.56	1.63	1.60	1.88	
Total change in Energy Consumption vs prior year (kWh)	**	-5%	-8%	19%	

• kWh = kilowatt hour, cwt = catch weight (100 pounds of goods)

• Energy intensity ratio is a measure of the energy efficiency of Americold sites. It is the calculation of kWh per cwt, and includes only energy consumption within Americold's organization. Energy intensity is an indicator of the relative cost of converting energy into 100 pounds of goods.

** Methodology changes between 2020 and 2021 do not allow for an accurate year-over-year comparison.

GHG emissions 2022	2021 Total Company	2022 Total Company (Owned 1/1/22 ~ 12/31/22)	2022 Same Store (Owned 1/1/21 ~ 12/31/22)	2022 Not Same Store
Scope 1 Emissions (MTCO2e)	72,134	102,340	81,949	20,391
Market-Based Scope 2 Emissions (MTCO2e)	556,660	554,491	490,390	64,101
Scope 3 Emissions (MTCO2e)	1,067,697	611,634	599,415	12,218
GHG Emissions Intensity (Scopes 1 + 2) MTCO2e/cwt	.00065	0.00068	0.00059	0.00009

• Includes energy purchased from external sources.

• Americold does not engage in any, REC purchases, or other renewable energy sourcing, thus the Scope 2 location based and Scope 2 market-based are the same.

• GHG emissions intensity is MTCO2E per cwt (100 pounds of goods).

• 2022 vs 2021 Scope 3 emissions (MTCO2e) reduction results from a decrease in emission factors from the EEIO categories of purchased goods and services and capital goods.

Governance and Integrity

Governance

Key to building our business long term, good governance ensures strong oversight at all levels of the company. Americold continues to build on our strong foundation, creating value for our shareholders, supporting sustained financial and operating performance, and implementing our sustainability programs.

Americold is committed to maintaining strong governance practices, and we believe we have created a shareholder-friendly corporate governance structure that aligns our interests with the interests of our shareholders.

Overview of our Governance practices:

- All members of our Board other than the CEO are independent
- The roles of chairman and CEO are separate
- Each member of our Audit, Compensation, Nominating and Corporate Governance, and Investment Committee is independent
- All members of our Audit Committee are financial experts or financially literate
- Two of our nine directors are women and our Board contains a diverse mix of geography, backgrounds, skill set, tenure, and experience
- The Company does not have a classified Board; each member of the Board stands for election every year
- The Company has elected to opt out of the Maryland business combination statute and control share acquisition statute
- The Company has no shareholder rights plan or poison pill provision
- Our Board holds regular executive sessions of independent directors
- Our Board conducts annual Board and committee self-evaluations
- Our Board has established a Code of Business Conduct and Ethics applicable to all trustees, executives, and associates
- Our Company has established a Supplier Code of Conduct to help ensure the company does business with reputable suppliers committed to diversity and sustainability
- The Company has established director and executive stock ownership and holding requirements
- Directors and executives are prohibited from pledging or hedging our common stock

Memberships and Associations

Americold does not use corporate funds for the purpose of political advocacy but does contribute to the following trade associations:

- American Frozen Food Institute (AFFI)
- Arkansas Trucking Association
- Consumer Brands Association (CBS)
- Food Marketing Institute (FMI)
- Global Cold Chain Alliance (GCCA)
- International Association of Refrigerated Warehouses (IARW)
- International Dairy Foods Association (IDFA)
- **International Fresh Produce Association (IFPA)**
- International Institute of Ammonia Refrigeration (IAR)
- **Meat Importers Council of America (MICA)**
- National Association of Real Estate Investment Trusts (Nareit)
- National Fisheries Institute (NFI)
- **National Frozen & Refrigerated Foods Association (NFRA)**
- National Pork Producers Council (NPPC)
- National Protein & Food Distributors Association (NPFDA)
- New Jersey Motor Truck Association
- Produce Marketing Association (PMA)
- Refrigerated Warehouse & Transport Association of Australia Ltd (RWTA)
- Reliability and Maintainability Center (RMC), The University of Tennessee, Knoxville
- Supplier Ethical Data Exchange (SEDEX)
- U.S. Meat Export Federation (USMEF)
- USA Poultry and Egg Export Council (USAPEEC)
- **Walla Walla Valley Wine Alliance**
- **Wisconsin Cheese Makers Association**
- World Food Logistics Organization (WFLO)

* Organizations in bold indicate newly supported organizations for 2022



Committee and Board Oversight

Americold's Nominating Committee, comprising four directors, oversees the company's environmental, social, and governance (ESG) efforts. They have direct responsibility for the design, implementation, and compliance of Americold's ESG efforts.

The ESG Committee is responsible for the ESG program at Americold and meets monthly, including proposal review/approval, strategy and goal development, and communicating progress internally. The ESG Committee is a separate entity from any single department and represents our ESG stakeholders. ESG Committee members have direct access to the Board of Directors and the CEO, allowing for ease of communication and oversight at the highest levels of the company. The Energy and Sustainability Manager serves as secretary of the ESG Committee and is responsible for creating agendas and educating members on new legislation and updates to ESG ratings and scores.

The Americold Board of Directors receives the annual ESG report and quarterly updates on the progress of ESG and climate-related programs including Science Based Targets, solar projects, LED retrofittings, and VFD upgrades.

Please see our CDP report on www.americold.com for more information.

Ethics and Integrity

Americold is dedicated to conducting our business consistent with the highest standards of business ethics. Our recently updated Code of Conduct sets forth our policies and standards on workplace conduct, conflicts of interest, corporate opportunities, and confidential information. The Code applies to all directors, officers, and associates, wherever they are located. We require written confirmation from all our associates that they understand and comply with the Code.

Americold provides regular training to all associates on our Code of Conduct and related topics, including anti-bribery, harassment, and workplace safety. We monitor compliance with the Code through these trainings, by investigating all complaints received through our anonymous hotline and other reporting channels, and via our internal controls framework.

Americold has a zero-tolerance policy for corruption and bribery. We comply with the United States Foreign Corrupt Practices Act, the UK Modern Slavery Act 2015, and other applicable laws. Americold encourages its associates to report any questionable ethical behavior or violation of the Code of Conduct. Americold supports an anonymous, confidential, reporting hotline. Any alleged violation of our Code of Conduct is fully investigated and the results are reported to our Audit Committee.

We require that our suppliers and their employees, agents, and subcontractors share the same high standards of ethics and integrity. Our Supplier Code of Conduct outlines our core company principles and describes the requirements for our suppliers to establish and maintain a business relationship with Americold.



