



ENVIRONMENTAL, SOCIAL AND GOVERNANCE

REPORT 2021

AMERICOLD.COM

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FROM OUR CHIEF EXECUTIVE OFFICER

When people fall on difficult times, they often turn to the familiar to reframe their mindset and find strength. In the business world, comfort has been agitated by COVID-19, supply chain disruption, and more recently, threats to global energy security, creating a challenging operating environment, especially for food producers, manufacturers, and retailers.

As a valued partner in the farm-to-table journey, Americold strives to be the familiar by delivering temperature-controlled warehousing and logistics solutions that maintain supply chain integrity and minimize food waste. We take seriously our commitment to preserve food quality and safety, through a continuous improvement mindset to ensure our approaches evolve as quickly as our customers'. We also take seriously our commitment to our people and our planet.

To execute on our promises, Americold employs a comprehensive sustainability strategy that focuses on three areas: seeking out innovations and technologies that promote energy excellence, investing in our associates, and giving back to the communities in which we live and work. This report details our efforts in these areas, including more than \$6 million in sustainability investments across our portfolio of temperature-controlled facilities.

You'll read about our environmental investments that focus on reducing power and water consumption, and greenhouse gas emissions, and being an overall conscientious consumer of our precious natural resources. One example of this is our rainwater harvesting systems, which capture, treat, and recycle water, replacing municipal water as feed for refrigeration condensers.

Americold currently has 10 of these systems in operation with eight additional systems under construction.

In the social space, I am proud of Americold's investment in the professional development of our associates and our work to ensure individuals and teams feel their work is impactful and appreciated. You'll also get an in-depth look at how we're giving back to the communities in which we live and work, focusing on efforts that aim to eliminate hunger. I'm particularly proud of our Alliance to Defeat Hunger, an initiative with Feed the Children and Tyson Foods detailed on page 32.

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.

I want to thank Americold's more than 16,000 associates for their hard work in a challenging year. 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, mapping a path to success, and living up to our commitments of corporate responsibility.

Sincerely,

George F. Chappelle Jr
Chief Executive Officer, Americold

OUR BUSINESS

Americold Realty Trust (NYSE: COLD) is the world's largest network of integrated temperature-controlled warehouses and infrastructure. We operate 250 facilities, encompassing approximately 1.5 billion cubic feet of space. Guided by strong food industry fundamentals and supported by best-in-class operating platforms, our expertise spans facility ownership, operation, acquisition, and development.

Americold is proud to operate as a multi-national company, serving customers in **13 countries**: Argentina, Australia, Austria, Canada, Chile, Ireland, the Netherlands, New Zealand, Poland, Portugal, Spain, the United Kingdom, and the United States.

In 2021, Americold strengthened its network with acquisitions that added **66 million cubic feet of operational space**. This included Coldco Logistics in Missouri, KMT Brrr! and Newark Facility Management both in New Jersey, Liberty Freezers in Canada, Lago Cold Stores in Australia, and Bowman Stores in the United Kingdom. These new ventures further solidify Americold's spot as a market leader in the temperature-controlled warehousing segment.



GEOGRAPHICAL FOOTPRINT



250
FACILITIES

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 Sites** 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.

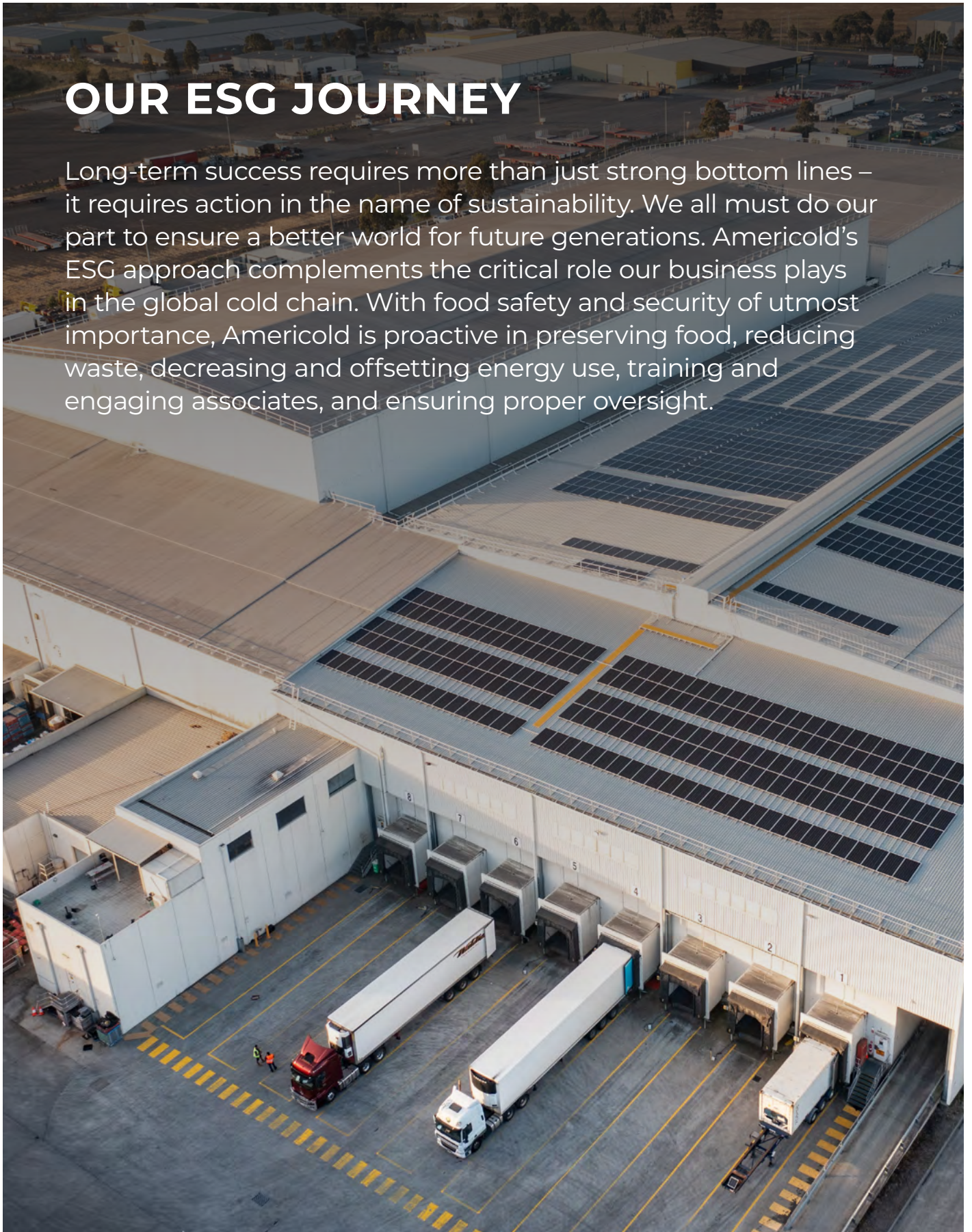
NAVIGATING COVID-19

In what was the second year of COVID-19, Americold continued to protect the integrity of the cold chain while ensuring the health and safety of our associates. We work with customers as a proactive partner in their farm-to-table missions. From an associate perspective, Americold continued to follow all country, state, and local guidance regarding social distancing and associate/visitor screening. The Americold COVID-19 Response Team, comprising company leadership from across sites and functions, stayed intact for the duration of 2021. We continued to provide guidance and support to our associates, as well as regular communication on company-specific COVID-19 protocols.



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’s ESG approach complements the critical role our business plays in the global cold chain. With food safety and security of utmost importance, Americold is proactive in preserving food, reducing waste, decreasing and offsetting energy use, training and engaging associates, and ensuring proper oversight.



OUR ESG OBJECTIVES

Americold is dedicated to serving as a value-added cold chain partner, ensuring safety, reliability, and minimal environmental impact. We're demonstrating our commitment to ESG by delivering improvement in these key areas:

ENVIRONMENTAL

GREENHOUSE GAS EMISSIONS

- Initiated process to adhere to Science Based Targets (SBT) in 2022 and pursue a SBT-verified carbon emission reduction goal to achieve net zero by 2050
-

ENERGY EFFICIENCY

- Enroll 100% of all eligible global facilities in the GCCA Energy Excellence program and certified as gold status by 2030
 - Ensure 100% energy efficient lighting is installed across our global portfolio by 2030
-

RENEWABLE ENERGY

- Provide 150,000 MWh (annually) of renewable energy for Global Portfolio by 2030
-

WASTE REDUCTION

- Preserve food quality and security by minimizing waste in the farm-to-table journey with <.00002% of food waste
 - Divert 20% or more of North American waste from the landfill in 2022
-

GREEN BUILDINGS

- Achieve LEED Silver, BREEAM or country specific equivalent certification for all new construction and redevelopment projects
 - Achieve Green Building certifications on 50% of the portfolio by 2030
-

RESILIENCE

- Place in the top 25% (REITs) based on risk reduction score from GRC
-

Americold is committed to fostering a work environment where associates from all backgrounds truly feel included and empowered to bring their authentic self to work, achieve their full potential and are valued for their contributions.

SOCIAL

DIVERSITY AND INCLUSION

- On-board Senior Director of Talent Development and Culture
- Further develop 3–5-year D&I Strategy
- Roll-out Inclusive hiring training for Talent Acquisition, HR, and Hiring Managers in 2022
- Launch inaugural Global Diversity & Inclusion Culture Committee in 2022, representative of our associates around the world
- Continue to review our pay equity annually across our associates and implement action plans to address pay disparities if they arise
- Commitment to increase our representation of women and people of color in leadership roles (director-level and above)
- Further expand our relationships and programs within our communities and with colleges and universities to attract highly qualified candidates from all backgrounds (i.e. veterans, women in supply chain, etc.)
- Ensure that candidate slates for externally posted roles in the United States at the director level and higher are diverse in terms of gender and race

GOVERNANCE

GOVERNANCE

- 100% compliance for active associates on ethics training including contractors and part-time associates

OVERSIGHT

Our Board of Trustees oversees all environmental, health, safety, and social matters through the Nominating and Corporate Governance Committee. Americold's ESG Committee directs our efforts on a day-to-day basis. The committee meets monthly and reports to the Nominating and Corporate Governance Committee on at least a quarterly basis.

2021 SUSTAINABILITY RECOGNITIONS

41

new sites enrolled in the Global Cold Chain Alliance Energy Excellence Program in 2021

#1

on the list of cold storage logistics companies achieving Energy Excellence with **203** sites recognized

53

Gold-level status

148

Silver-level status

2

Bronze-level status

129

facilities hold Safe Quality Food (SQF) certification

2021

Top Green Provider – Food Logistics

G75

G75 Green Provider List – Inbound Logistics

2022

Named on Newsweek’s America’s Most Responsible Companies List

MEMBERSHIPS AND ASSOCIATIONS

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

- **Global Cold Chain Alliance (GCCA)**
 - **National Association of Real Estate Investment Trusts (Nareit)**
 - **Reliability and Maintainability Center (RMC), University of Tennessee, Knoxville**
 - **International Institute of Ammonia Refrigeration (IIAR)**
 - **World Food Logistics Organization (WFLO)**
 - **International Association of Refrigerated Warehouse (IARW)**
 - **American Frozen Foods Institute (AFFI)**
 - **Consumer Brands Association (CBA)**
 - **Food Marketing Institute (FMI)**
 - **International Dairy Foods Association (IDFA)**
 - **USA Poultry and Egg Export Council (USAPEEC)**
 - **National Fisheries Institute (NFI)**
 - **Produce Marketing Association (PMA)**
 - **National Protein Food Distributors Association (NPFDA)**
 - **National Pork Producer Council Association (NPPC)**
 - **US Meat Export Federation (USMEF)**
 - **Sedex (leading ethical trade organization)**
 - **Refrigerated Warehouse and Transport Association of Australia (RWTA)**
-

REDUCING FOOD WASTE

As much as refrigeration has changed our way of life, 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.

Americold ensures minimal waste in the farm-to-table journey by helping customers preserve food quality, a commitment we sustain through the Americold Operating System (AOS). AOS is our business ecosystem that promotes company-wide operational rigor. It is the groundwork that defines how we do what we do, ensuring standard business practices, a defined culture, 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.

YOUR HOME FREEZER IS YOUR FRIEND

The awesome thing about freezing is that it's great for raw and cooked food. Buy in bulk and freeze until you need. Slice and freeze carrots before they go bad. Use by date approaching? Throw the chicken in the freezer. Or better yet, cook it, dice it, freeze it, and get a jump start on next week's meals.

GUIDELINES FOR FREEZER STORAGE AT HOME

At Americold, it's our business to store foods at the optimum temperatures for long term preservation. At home, every time you open your freezer door, the temperature changes slightly and the quality of the food can degrade over time. Here are recommended storage durations according to FoodSafety.gov:



Hot dogs
1-2 months



Hamburger, ground meats
3-4 months



Cooked meat and poultry
2-6 months



Fresh beef, veal, pork
4-12 months



Fresh lobster
2-4 months



Soups & stews
2-3 months



Pizza
1-2 months

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

SAFE AND SECURE

On any given day, more than 263 million pounds of food moves through Americold's temperature-controlled warehouses. That equates to over 96 billion pounds of food in 2021 that was safely received, preserved, and distributed by Americold.

2021 BY THE NUMBERS



Over
96 billion pounds
of food preserved and protected



Over
263 million pounds
shipped/received daily



<.00002% food waste

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 tight temperature control.



NOTES: When calculating the catchweight, four new European sites were left out of the calculation due to a lack of consistent tracking. All other European pounds data was calculated using an average mass per pallet versus an exact measurement. All other locations used an exact measurement.



2021 BY THE NUMBERS



129

SQF-certified sites



27

sites newly
SQF-certified in 2021

In addition, Americold undertakes routine food safety program reviews. At year-end 2021, a total of 129 Americold facilities held Safe Quality Food (SQF) certification, with an additional 23 sites holding Primus, 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.

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 CO₂ emissions.

Across the company, sustainability efforts are led by energy champions and teams in direct partnership with operations leaders. 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, greenhouse gas (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 Energy Waste Walks 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



A PROMISE FOR TOMORROW

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



SAVANNAH, GEORGIA

Our 312,000 square foot protein focused import/export facility near the Port of Savannah holds Silver-level LEED certification (LEED v4 BD+C: NC, Silver). The LEED points associated with water were high on our priority list during construction, and we were able to achieve 45% savings on water usage inside the building and by using a refrigeration system that doesn't use water. The Savannah facility includes warehouse space, a two-story office, and a USDA inspection lab that enables inspectors to test product for spoilage. It offers maximum flexibility in its cold storage options as well as integrated automation to improve quality, safety, energy savings, and overall building efficiency.



ENERGY AND SUSTAINABILITY MONTH

To help raise awareness and promote action in the name of sustainability, Americold hosted an Energy and Sustainability Month in June 2021. The company-wide initiative included education and engagement activities to promote mindfulness. Associates were reminded that everyday habits, such as keeping dock doors completely closed unless in use, can have a major impact on a site's energy usage.

To help spark improvements, Americold's energy champions completed four Energy Waste Walks throughout the month, each focusing on a different area of the facility: docks, storage areas, machine rooms, and office space.

As an end cap to the initiative, we hosted an energy efficiency competition among our sites to challenge each to reduce their total energy consumption during the month. Improvements were measured in kWh/cwt (kilowatt hours per 100 pounds of product handled) for the month of June compared to the YTD average or prior year. The winning site reduced their total energy consumption by nearly 40%.

WHAT IS AN ENERGY WASTE WALK?

Americold is sharing 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. With widespread success, Americold began rolling out this program externally. In 2021, Americold completed three Energy Waste Walks with food bank partners to identify low- or no-cost opportunities to increase their energy efficiency.

COMMUNITY CLEAN UP

Energy and Sustainability Month included opportunities for Americold associates to give back to their sites and local communities. Here we spotlight two clean up events in the United States. Americold held a total of 27 clean up events in 2021.



Associates at our Darien, Wisconsin site proudly supported Americold's Energy and Sustainability Month by picking up trash.



Volunteers from our Atlanta, Georgia location cleaned up the nature trail at the Big Trees Forest Preserve.

THE GOATS OF TACOMA

Americold's team in Tacoma, Washington wins the award for Most Innovative Sustainability Initiative of 2021. Adjacent to Tacoma's 153,417 square foot facility is a large retention pond with surrounding land that Americold maintains.

Known for their creativity in cutting costs across all areas, the Tacoma team saw an opportunity in the site's lawn service expenses. Tacoma partnered with a local farmer and brought in the literal goats of lawn care, reducing maintenance costs of the retention pond land by two-thirds.

Goats are amazing at clearing weeds and brush; they eat almost everything including thistle, blackberries, poison ivy, and small unwanted trees. They easily wade through water and scramble over rocks and hills to access weeds that would otherwise be dangerous for people operating lawn mowers and weed eaters. Goat mower blades never need sharpening, they fertilize as they mow, and they naturally aerate and churn soil, making it easier for water and nutrients to penetrate to the root zone and spread grass seed. Nice work by the Tacoma team for making a difference and challenging the status quo.

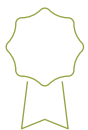


AN INDUSTRY LEADER

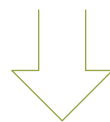
The GCCA Energy Excellence Recognition Program helps cold storage warehouses validate energy usage management. Through engagement and thought leadership, Americold is recognized as a leader in meeting the sustainability objectives of the program. Americold ranks #1 on the list of cold storage companies and our progress in 2021 further demonstrates our commitment to sustainability.



2021 BY THE NUMBERS



203 sites certified by the GCCA Energy Excellence Recognition Program; **41** sites newly certified in 2021



16% decrease in carbon dioxide GHG equivalent (MTCO₂e GHG) reduction in Scope 2 emissions versus same store 2020¹



Over **18.8 million kWh** saved at Americold owned and operated facilities versus same store 2020¹



5 new LED sites with average reduction of ~2.5 million kWh and 1,772 MTCO₂ annually



34.2 megawatt hours (MWh) shed by 59 sites participating in demand response programs; \$1.4 million awarded in demand response



Over **5.6 million gallons** of rainwater harvested in 2021

¹ Americold's same store term is defined as sites that we have owned and operated for two or more years, and are not undergoing major renovation or construction



SUSTAINABILITY INVESTMENTS

Americold's Maintenance & Energy teams use a continuous improvement process to evaluate facilities and identify opportunities to reduce energy and water usage. Energy Waste Walks, performed quarterly at our sites, identify no- or low-cost energy savings opportunities in lighting, office behaviors, warehouse spaces, equipment, and more.

In 2021, Americold invested more than \$6 million to complete 45 sustainability projects. 88% of our legacy facilities (excluding 2021 acquisitions) 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 determine which levers to pull to deliver continuous improvement. Complementing this, Americold participates in 59 utility demand-response programs.

Lighting audits prioritize facilities for LED retrofitting and Americold fully converted five cold storage sites to high-efficiency lighting in 2021. This resulted in a total reduction of 2.5 million kWh of consumed energy, avoidance of 1,772 MTCO₂e GHG. At year-end 2021, 179 Americold sites were operating LED lighting.

Variable frequency drivers (VFDs) were installed at nine cold storage sites in 2021. Controlling the speed and torque of a refrigeration system motor, this sustainability project resulted in an annual reduction of 2.5 million kWh of consumed energy, and the avoidance of 1,772 MTCO₂e. Furthermore, 211 Americold sites used ammonia-based refrigerant systems in 2021. 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.

2021 BY THE NUMBERS



45 sustainability projects completed



Over **\$6 million** invested in sustainability



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 from 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 refrigeration 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.

Americold was first introduced to this resource-saving approach in 2019 with the acquisition of five facilities that had existing systems. Finding them to be a sustainable method for reducing municipal water demand, Americold invested in design and construction of a pilot system for the facility in Indianapolis, Indiana in 2020.

With the pilot system operating successfully, Americold built out its experience in best practice technologies and is deploying the approach

at scale. We ended 2021 with 10 rainwater harvesting systems in operation and an additional eight systems on the way.

ANAEROBIC DIGESTION

When Americold acquired AGRO Merchants Group in 2020 it added anaerobic digestion to its 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 by product, a cakey digestate, can be further processed and sold as organic fertilizer.

SALINAS: A DIVERSE ENERGY PORTFOLIO

Our facility in Salinas is meeting California's energy challenges by investing in distributed power solutions that promote energy independence. This includes an on-site 600kW natural gas fuel cell. Fuel cells generate electricity without combustion, thereby improving air quality and minimizing carbon dioxide (CO₂), nitrogen oxides (NO and NO₂), and sulphur dioxide (SO₂).

The fuel cell turnkey solution handles Salinas' minimum energy load, but on-site blast freezing causes fluctuations in Salinas' energy usage. To help address peak demand, Salinas embarked on a 1,000 kW solar project in 2021. Once online, Salinas' diverse energy portfolio – fuel cell, solar, and grid – will give Americold flexibility to ensure an operational balance that both delivers high return on investment and limits our carbon footprint.

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 600kW natural gas fuel cell system at its site in Salinas, California. Fuel cells convert fuel into electricity through an electrochemical process without combustion and 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 that 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

Americold's long term sustainability strategy includes continued investments in solar power. At the end of 2021, 15 of our facilities had power supplied by solar photovoltaic cells.

A noteworthy accomplishment on the solar front in 2021 was the commissioning of our first solar panel installation in Australia. Located in Laverton, outside of Melbourne, the project includes 2,000 solar panels, which the 393,263 square foot facility will leverage to offset annual utility consumption by 1.2 million kWh. The Laverton project is expected to save the environment over 850 tons in carbon emissions annually - the equivalent of carbon emissions from 185 vehicles.

Three additional solar projects in California also came online in 2021. These projects will offset annual utility consumption by 4.9 million kWh and reduce 3,473 MTCO₂e GHG.

Moving forward, Americold will continue to invest in solar projects. Additional projects have been earmarked in our five- and ten-year strategic sustainability plans.



CARBON NEUTRALITY

In Europe, Americold operates four sites that are Scope 2 carbon neutral, meaning they get 100% of their energy from green sources like solar, wind, and hydro. We applaud Vienna, Austria, and Porto, Lisbon, and Sines in Portugal for minimizing their carbon footprint and doing their part to address the on-going energy crisis in Europe.

OUR ASSOCIATES

Americold strives to provide an inclusive work environment for our more than 16,000 associates around the world, all of whom play an integral role in ensuring a safe, secure, and sustainable farm-to-table journey. Their focus and commitment to safety is met with competitive pay and benefits that prioritize and promote a healthy and productive lifestyle.

Associates are offered a range of health and wellness benefit programs that they can tailor to meet their individual and family needs. Plans are available to full-time hourly and salaried associates. 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.



BENEFITS

2021 benefits for Americold associates included:

- Medical, dental, and vision insurance for full-time associates
- 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*
- Health incentive account
- CPR and first aid training
- Easily accessible automatic external defibrillators
- Designated new mother rooms
- Company discounts for products, services, and events
- Annual flu shots
- Annual biometric examinations
- 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 the following voluntary benefits:
 - Legal & identity theft services plan
 - Auto/homeowner insurance
 - Pet insurance
 - Accident insurance
 - Hospital indemnity
 - Tobacco cessation programs

*may vary depending on collective agreement



AMERICOLD FOUNDATION & VOLUNTEERISM

Giving back to the communities where we work and live is important to the Americold family. We're particularly proud of our associates and their efforts to help those in need. In 2021, our associates contributed volunteer hours, provided goods, and made monetary donations in support of nonprofits around the world.

Our associates also have a strong passion for supporting one another. In times of personal hardship and disaster our associates often ask, "How can I help?" So, in 2021, Americold established the **Americold Foundation** as a way for associates to make monetary donations to aid members of the Americold family in need. Within the first few months of its establishment, the foundation provided financial assistance to 16 associates.

After her husband passed away unexpectedly, Elizabeth applied for – and received – a grant through Americold Foundation. She shared:

“With this extra money, I didn’t have to worry about money when all I wanted to do was grieve the loss of my husband.”

CULTIVATING DIVERSITY AND INCLUSION

At Americold, our goal is to ensure a sense of belonging where all associates are accepted for who they are, are valued, and have the tools to thrive as part of the company. We strongly believe that how we attract, develop, engage, and retain our talent is critical to how we deliver on our strategy and create sustained growth and value for our shareholders, customers and associates.

Americold recruits talent based on skill, knowledge, and experience, without discrimination on the basis of race, color, national origin, ancestry, religion, physical or mental disability, marital status, age, sexual orientation or identification, gender, veteran status, genetic information, political affiliation, physical appearance, or any other characteristic protected by federal, state, or local law.

SPOTLIGHT

WOMEN IN THE SUPPLY CHAIN



“In this industry, there are many opportunities to grow and be successful if you’re willing to put in hard work. Americold has provided me with opportunities to build relationships, gain experience, and broaden my knowledge. The rise of women in the supply chain and logistics industry is growing and I am proud to be a part of it.”

Elizabeth Corey, Operations Manager, USA



OUR COMMITMENT TO VETERANS

At Americold, we are fortunate to have nearly 1,000 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. In 2021, we updated our Code of Conduct and Business Ethics (Code of Conduct), and required all associates to complete Code of Conduct training to ensure they understand and agree to act in a manner that reflects the values outlined in our Code of Conduct. If at any time an associate is part of or witnesses an action or situation that is contrary to our Code of Conduct or policies, they are encouraged to report it immediately. Our Legal and Human Resources teams evaluate all claims of discrimination, conduct internal investigations to identify whether claims have merit, and if necessary, implement appropriate actions.

Americold has adopted a Human Rights Statement outlining 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 & benefit requirements where we operate, prohibition on the use of forced labor, and opposition to human trafficking.

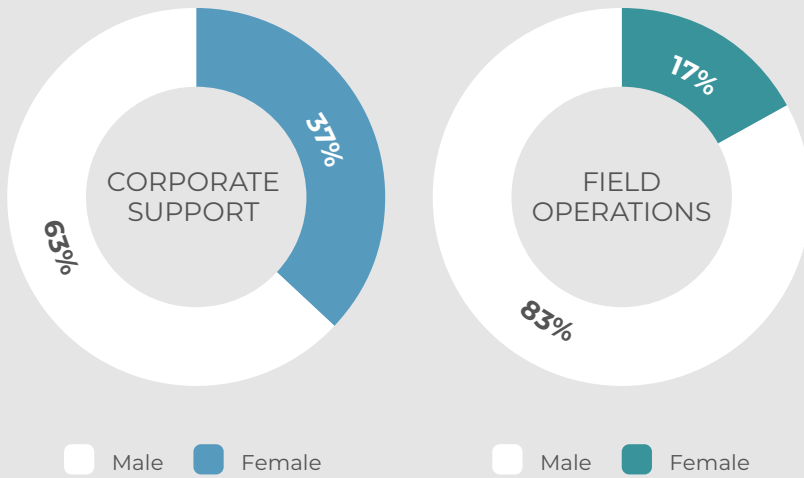
All Americold associates and third-party representatives are expected to act in a manner that reflects the values outlined in our Code of Conduct, and Supplier Code of Conduct.

RECOGNIZING THE CULTURE AND DIVERSITY OF OUR ASSOCIATES

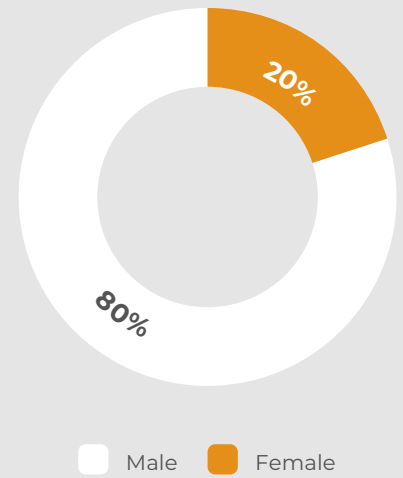
In 2020, we asked our associates how Americold could create a more inclusive environment within the company. Among their suggestions: To better recognize and celebrate holidays that reflect employee diversity. Rather than select set holidays that may not reflect the culture and beliefs of every associate, Americold gave eligible associates in the United States two additional floating holidays to use at their discretion. The idea is to give associates the flexibility to celebrate their culture and honor the holidays that are most important to them.



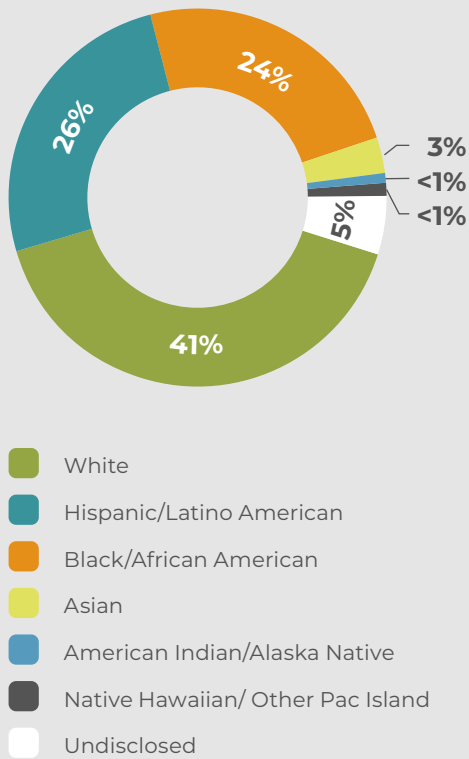
GLOBAL EMPLOYEES BY GENDER



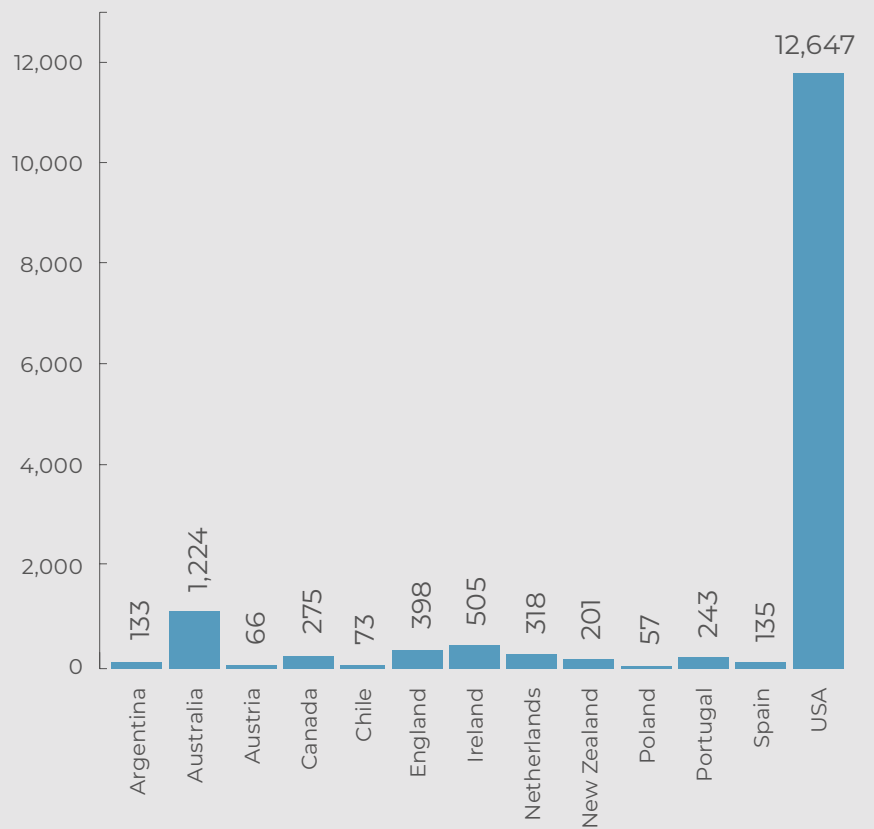
BOARD OF DIRECTORS BY GENDER



US EMPLOYEES BY RACIAL GROUP



EMPLOYEES BY REGION



SPOTLIGHT

CELEBRATING OUR FUTURE LEADERS

Alejandro Delgado Tarin is a talented young professional who's making positive contributions to the global temperature-controlled warehousing and logistics industry. His work is seen and appreciated, which is why he was presented with the 2021 GCCA Europe Cold Chain Future Leader Award.

Alejandro is a supply chain solutions manager based in Spain. Alejandro develops and leads strategic growth projects for Americold, leveraging a strong background in continuous improvement and operations. To secure top honors from the GCCA, Alejandro was interviewed and judged by a panel of industry leaders from across Europe. They evaluated him on everything from industry knowledge and track record of excellence to communication and leadership skills.

"I am immensely proud to be recognized as a future leader in an industry that plays such a critical role in the movement of perishable products and product safety worldwide"



Alejandro Delgado Tarin,
Supply Chain Solutions Manager, Spain

ASSOCIATE ENGAGEMENT

Creating a positive employee experience where individuals and teams feel their work is impactful and appreciated; that's an important focus at Americold. Our yearly employee engagement survey, available in 15 languages, helps us gauge how we're living up to that goal, how engaged

our associates are, and how we can make Americold an even better place to work.



Leveraging the employee engagement survey results and engagement toolkits, managers within the company are required to create a plan 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.

A wide range of rewards and recognitions are awarded to associates who go above and beyond their assigned job duties. On a quarterly basis, Americold recognizes the top 10 sites with the best overall AOS scores and the sites boasting the best safety records. Each year we also select and celebrate the top site in each region.

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

In 2021, Americold launched Employee Appreciation Week to celebrate our people and their amazing contributions to our business. Leaders were encouraged to plan activities and recognition around themes like safety and the company's core competencies to reward our associates around the world throughout the week.

SPOTLIGHT

THE REASON FOR OUR SUCCESS



"I am proud to be with a company that is growing and winning by doing things the right way and the smart way. The push and drive from our leaders to focus on employee engagement and remind teams that our associates are the true reason for our success and ability to service customers at high levels is just one of the many reasons why I am proud to be part of the Americold family. I am also proud that Americold stands behind diversity and supports and appreciates all backgrounds, beliefs, and views."

Tony Ngyuyen, General Manager, USA

TRAINING AND DEVELOPMENT

Americold is committed to creating a work environment that supports the growth and success of our associates. We strongly encourage the ongoing training and education of our associates around the world through a wide range of resources and programs.

Associate onboarding includes familiarization with our previously mentioned values, See Something, Say Something and Start a Conversation. Continued education in these areas drives home our policy of zero tolerance for unlawful and/or unacceptable behavior.

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

- The AOS
- Operations
- Legal, HR, ethics & compliance
- Sales
- Business management skills
- Information security and privacy
- Facility maintenance
- Energy management

One of our unique leadership development programs is the Americold Leadership Academy, which builds the leadership capabilities of our global operations supervisors and managers, who have direct oversight of the frontline workforce managing our customers' products through the supply chain.

Professional development for Americold's site and senior leaders continued in a virtual environment for 2021. This included Americold's annual Leadership Conference, broadcast globally to help leaders align strategies and operations. The three-day conference included training and education opportunities. Special attention was given to topics such as engagement and cultural awareness.

2021 BY THE NUMBERS



Hours of training completed by associates:

>900,000

Average number of training hours per associate:

55

ASSOCIATE SAFETY

Americold's Total Recordable Incident Rate (TRIR) was 2.4 for 2021, an achievement that speaks to our commitment to safe work environments. Our TRIR is calculated by multiplying the number of recordable cases by 200,000; that product is then divided by exposure hours. Americold continues to be a TRIR industry leader, recording numbers 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.



A SAFETY MILESTONE

In November 2021, associates from Americold's Belvidere, Illinois, USA facility celebrated 10 years with no Lost Time Injury. A big congrats to the team for their continued commitment to site safety. Ten years equates to more than 2.5 million hours!

¹ United States Bureau of Labor and Statistics data as of 2020

SPOTLIGHT

OPPORTUNITIES TO DO MORE



"Americold has provided a multitude of opportunities for me to learn more, do more, and gain experience from others. I have built relationships with and continue to learn daily from those around me. They have inspired me to have a true passion for our business, our associates, our customers, and our company in order to be successful. I truly love what I do!"

Jamie Proctor, General Manager, USA

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.

In 2020 Americold began moving its protocols and safety reporting to an online platform. This online platform was implemented and introduced across all North American sites in 2021 and enables BBS observations and SMS audits, and incident investigations can be conducted via mobile device.

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, the site safety committees are able to drive the overall safety culture at their sites.



OUR COMMUNITIES

Americold is committed to giving back to the communities in which we live and work. We partner with and support organizations around the globe that help fight hunger and support the growth and development of children and teens. With COVID-19 continuing to impact so many, 2021 was an important year for philanthropy.

FIGHTING CHILDHOOD HUNGER & POVERTY

We deepened our partnership 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, they work through local community partners and quickly mobilize resources when needed.

Americold assists Feed the Children in a few different ways: monetary support, complimentary transportation for refrigerated food donations, and donation of temperature-controlled storage space for donated product. These efforts have

helped feed tens of thousands of families across America. In 2021, Americold partnered with Feed the Children and Tyson Foods to launch an innovative supply chain model in which Tyson Foods donates protein that's stored in Americold's temperature-controlled warehouses to Feed the Children. Americold then donates the necessary storage space to Feed the Children. This three-pronged partnership expedites food delivery so Feed the Children can work with its community partners to meet urgent need. The three companies teamed up again throughout the summer to host a four-month, 10-city Alliance to Defeat Hunger initiative.

Throughout the year, Americold provided Feed the Children with complimentary temperature-controlled transportation services to deliver cold food to vulnerable communities across the country. We travelled over 2,800 miles, delivering nearly 240,000 pounds of food to benefit more than 100,000 families.

At the local level, Americold supports Feed the Children and their partner organizations through various initiatives, outreach events, and food drives. Many Americold locations hosted Adopt-A-S'Cool school supply drives ahead of the 2021-2022 school year to benefit local kids in need.

Additional campaigns included a springtime sporting equipment drive and a month-long cash drive that raised more than \$35,000 to supplement more than 200,000 meals through the organization.

Lastly, for the holiday season, Americold ran a holiday greeting card and calendar campaign, which raised funds that helped Feed the Children provide nearly 25,000 more meals for families in need.





ALLIANCE TO DEFEAT HUNGER

Initiative provides food and household essentials to thousands of families in need.

In summer 2021, Americold, Feed the Children, and Tyson Foods teamed up and hit the road for a 10-city, four-month initiative to distribute food and essentials to families in need. This “Alliance to Defeat Hunger” crisscrossed the United States, focusing on rural communities where families have less access to nutritious food and food-focused support programs.

In each location, Feed the Children, Tyson, and Americold worked with local community organizations to distribute 25-pound boxes of non-perishable food; 15-pound boxes of essentials such as shampoo, conditioner, lotion, and personal-care items; and Tyson protein products. The companies also partnered with schools in each community to set up pantries where children and their families can access food, school supplies, and personal hygiene products during or after school hours.

The Alliance to Defeat Hunger amplified the efforts of the 19-year partnership between Feed the Children and Tyson Foods and Americold’s multi-year partnership with Feed the Children. Coming together extended our reach and strengthened our impact. It’s estimated that more than 12,000 individuals were impacted by the Alliance to Defeat Hunger summer 2021 tour.

BY THE NUMBERS



2 million
meals supplemented



250 tons
food and essentials distributed



173 tons nutritious protein items from Tyson Foods



85 tons nonperishable food, household essentials & school supplies



\$1.9 million
value of items distributed

DISTRIBUTION LOCATIONS

Springdale, Arkansas
Tolleson, Arizona
New Holland, Pennsylvania
Garden City, Kansas
Sanford, North Carolina

Pasco, Washington
Sioux City, Iowa
Amarillo, Texas
Sebree, Kentucky
Oklahoma City, Oklahoma

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 2021 Americold collected, boxed, and shipped thousands of items.



AUSTRALIA & NEW ZEALAND

Americold's biggest partnership in Australia and New Zealand is with The Salvation Army, an organization that provides spiritual and social support services, including disaster recovery. In 2021, Americold donated \$10,000 to The Salvation Army in Australia and \$5,000 in New Zealand. This money will fund local programs aimed at bringing hope to people who may be experiencing hardship or injustice.

Australian associates also participated in Christmas Wishes, a campaign by The Salvation Army aimed at bringing some unexpected joy and a little hope to those experiencing a difficult year. Our associates raised funds to grant 55 wishes, including lunches, household goods, and gifts for children. A similar program in New Zealand, called Christmas Hope, was also a success.

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 a million Australians every month and our donation enables them to accept and distribute significantly more refrigerated products.

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. In 2021, FareShare cooked three million nutritious meals that were distributed to frontline charities across Australia.



EUROPE

AUSTRIA

Our Vienna, Austria facility offered its services to Wiener Tafel, Austria's oldest food bank. Wiener Tafel rescues up to three tons of food per day that would otherwise be thrown away and redistributes it to those affected by poverty.

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 collects and distributes prepared meals and food tools to people in need. Volunteers from Americold also assisted the organization with a weekend food collection drive. In 2021, our site in Porto, Portugal also proudly sponsored the Varzim Futebol Clube, a youth soccer team.



NETHERLANDS

Americold provided complimentary cold storage service and transportation to Dutch food banks in 2021. This included Zero Foodwaste Rotterdam, an organization that reduces food waste by collecting and distributing more than 1,500 kilograms of fruit and vegetables weekly.



SPAIN

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



In a year that has been filled with many challenges, Americold is proud to continue supporting those in need all over the world.

ENERGY WASTE WALKS

Americold's Maintenance & Energy teams perform regular Energy Waste Walks to identify opportunities to reduce energy and water usage at our sites. Recognizing the positive impact this program has had, Americold has rolled out the offering as a complimentary service for our non-profit partners. Americold energy experts walk the non-profit's space, inspect the facility and equipment, and review usage reports. They discuss simple action items to reduce overall energy consumption and identify low-cost opportunities for improvement. Sharing our knowledge can help non-profits reduce their operating costs so that every dollar they earn can go further and do even more good.

In 2021, Americold completed three Energy Waste Walks with non-profit partners. We also partner with vendors and suppliers to expand our impact. Last year, Gould Group, an Illinois-based commercial energy group, extended the generosity by donating and installing all the lighting-related improvements for our non-profit Energy Waste Walks.



Farm Share

Homestead, Florida

Americold's Energy Waste Walk at Farm Share's corporate headquarters uncovered several improvement opportunities to reduce overall energy consumption, including a recommendation to upgrade LED lighting. Based on these recommendations, Gould Group donated and installed more than \$24,000 in lighting equipment. Overall, Farm Share will see \$20,000 of annualized savings from the Waste Walk, which equates to 167,000 additional meals provided.

Georgia Food & Resource Center

Hampton, Georgia

A non-profit hunger and disaster relief organization, the Georgia Food & Resource Center welcomed Americold's Maintenance & Energy team with open arms. Our Energy Waste Walk identified an estimated 13% in annual energy savings. Gould Group again stepped in to donate and install \$9,000 worth of lighting upgrades.

Newman Kahlon Foundation

Ontario, California

This non-profit provides assistance to single moms, women, and children who are victims of domestic violence and psychological, physical, and emotional abuse. Americold's Energy Waste Walk in June 2021 identified LED lighting improvement opportunities and Gould Group donated and installed the new lighting equipment.



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

- Site security boundaries
- Controlled visitor and contractor entrance areas
- Secured access to our loading docks
- Access control to data center 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 such as flooding, fire, wind, hail, earthquakes, and snow. 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.



PREPARING FOR CLIMATE CHANGE

As a global organization, Americold seeks to address the potential impacts of climate change at our facilities through risk mitigation planning and proactive preparation.

RISK	ACTIONS
 <p>FLOOD</p>	<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
 <p>WIND</p>	<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
 <p>HAIL</p>	<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
 <p>ENERGY</p>	<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
 <p>WATER</p>	<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

Americold participates in specialty recycling programs for equipment, product, and scrap that has reached its end of life. In 2021, Americold's sites recycled more than 7.6 million pounds of corrugated materials. Made predominantly from trees, a renewable resource, corrugated packaging is the most recovered packaging material on earth.¹ Its fibers can be recycled seven to ten times to make new boxes and other paper products.

Also in 2021, Americold recycled nearly 650,000 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 \$9,000 per truck per year compared to internal combustion forklifts (based on 2,000 hours of operation per year).”² 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.

Americold recycled more than 1.7 million pounds of miscellaneous metal in 2021.



¹ Fibre Box Association. <https://www.corrugated.org/>; infographic: http://26mvtbfbbnv3ruuzp1625r59-wpengine.netdna-ssl.com/wp-content/uploads/2019/12/Corrugated-Packaging-Recycling-Success_2019.pdf

² Electric Forklifts Gain Acceptance, Driven By Sustainability Features. Food Logistics. September 2014. <https://www.foodlogistics.com/warehousing/article/12002361/>

USAGE STATISTICS

In 2021, Americold streamlined its carbon accounting process to provide a more comprehensive view of our environmental impact. We transitioned to a new platform on Resource Advisor and incorporated data for Scope 3 emissions, including waste emissions by site and associate business travel as part of total company emission. We applied this updated methodology to compare scope 1 and 2 to 2020 data, which will explain the difference in values from the 2020 ESG report. We also redefined energy consumption calculations to only include Scope 2 consumption. Lastly, Americold transitioned to market-based emissions calculations where in the past we included both market- and location-based calculations. These updates to our methodology increase our accuracy and insight to our emissions throughout the company.

2021 ENERGY CONSUMPTION	TOTAL COMPANY	2021	2020	TOTAL
	Owned 1/1/21 ~ 12/31/21	SAME STORE ² Owned 1/1/21 - 12/31/21	SAME STORE ² Owned 1/1/20 - 12/31/20	ENERGY 2021 %
Total Renewable Energy Consumption (kWh)	37,760,844	6,062,797	524,173	3%
Total Electric consumption (kWh) (from the grid)	1,397,584,233	1,031,141,273	1,050,444,191	95%
Total SREC Sold in 2021 (kWh)	2,865	453		
Total Natural Gas and Propane consumed for Heating/Cooling (MMBTU and Gal converted to kWh)	38,187,582	33,147,030	38,224,946	2%
Total Energy Consumption (kWh)	1,473,532,658	1,070,351,100	1,089,193,309	
Energy Intensity Ratio (kWh/Cwt)	1.53	1.48	1.52	
Total change in Energy Consumption vs prior year (kWh)	384,339,349	(18,842,209)		

2021 GHG EMISSIONS	TOTAL COMPANY	2021	2020
	Owned 1/1/21 ~ 12/31/21	SAME STORE ² Owned 1/1/21 - 12/31/21	SAME STORE ² Owned 1/1/20 - 12/31/20
Scope 1 Emissions (MTCO ₂ e)	20,918 ¹	6,342	2,317
Market-Based Scope 2 Emissions (MTCO ₂ e)	553,223	419,655	501,792
Scope 3 Emissions (MTCO ₂ e)	18,394	14,009	5,539
GHG Emissions Intensity (Scopes 1 + 2) MTCO ₂ e/cwt	0.00061	0.00059	0.00703

2021 WATER	TOTAL COMPANY	2021	2020
	Owned 1/1/21 ~ 12/31/21	SAME STORE ² Owned 1/1/21 - 12/31/21	SAME STORE ² Owned 1/1/20 - 12/31/20
Total Water Consumption (gallons)	951,049,665	791,896,535	782,180,613
Rainwater Harvesting Consumption (gallons)	3,664,279	3,664,279	-
Water Intensity (gallons per square feet)	16.31	20.64	18.76
Water Consumption increase vs prior year (gallons)	128,191,660	9,715,922	

NOTES: When calculating the catchweight, four new European sites were left out of the calculation due to a lack of consistent tracking. All other European pounds data was calculated using an average mass per pallet versus an exact measurement. All other locations used an exact measurement. All business travel is calculated under total company scope 3 emissions as it is not tracked on the site level.

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.

¹ Updated November 18, 2022.

² Americold same store term is defined as sites that we have owned and operated for two or more years, and are not undergoing major renovation or construction.

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:

- 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 ten trustees 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 executive sessions of independent trustees regularly
- 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 trustee and executive stock ownership and holding requirements
- Trustees and executives are prohibited from pledging or hedging our common shares
- The Nominating and Corporate Governance Committee of the Board maintains direct responsibility for the design, implementation, and compliance of the Company's Environmental, Social, and Governance efforts

ETHICS AND INTEGRITY

Americold is dedicated to conducting our business consistent with the highest standards of business ethics. Our Code of Conduct sets forth our policies and standards on conflicts of interest, corporate opportunities, and confidential information. Americold has a zero tolerance policy for corruption and bribery. The Code applies to all trustees, 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.

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 for a business relationship with Americold.





AMERICOLD.COM