dun & bradstreet

2025

# Climate Risk Report

# Introduction

Dun & Bradstreet reports in accordance with the sustainability standards outlined by the International Sustainability Standards Board's (ISSB) International Financial Reporting Standards (IFRS). IFRS S2 provides a framework for companies to disclose climate-related risks and opportunities structured around four thematic areas that represent core elements of how companies operate: governance, strategy, risk management, and metrics and targets. IFRS S2 integrates and builds on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Our Climate Risk Report, in alignment with these frameworks, details how Dun & Bradstreet identifies, assesses, and manages climate-related risks and opportunities across our operations and value chain. This report also discloses the results of our inaugural climate risk assessment which we conducted in 2026. Additional information regarding our environmental, social, and governance (ESG) strategy and program can be found in our 2025 ESG Report.

# Governance

## Describe management's role in assessing and managing climate-related risks and opportunities.

In 2025, investment vehicles affiliated with Clearlake Capital Group, L.P. ("Clearlake") acquired Dun & Bradstreet. Through their ownership role, Clearlake sets expectations, supports the development of ESG priorities, and monitors progress as part of their broader governance framework. This oversight is informed by the material impacts, risks, and opportunities identified through Dun & Bradstreet's double materiality assessment. The Enterprise Risk Committee (ERC), composed of Dun & Bradstreet's Executive Leadership Team, governs our ESG Program, including policies, practices, and strategy informed by the double materiality assessment completed in 2026. The ERC is led by the Chief Risk Officer and meets at least quarterly to review enterprise risks, including climate and ESG risks.

In 2025, we transitioned ESG oversight to our Enterprise Risk function, with our Chief Risk Officer responsible for executive management of the ESG Program. This transition further embeds our ESG strategy across enterprise risk management, operational resilience, regulatory readiness, and strategic decision-making throughout the Company. It also strengthens our ability to manage ESG priorities with the same discipline, governance, and accountability applied to other enterprise risks, while identifying opportunities to improve business resilience and meet client expectations.

For more information regarding Dun & Bradstreet's management structure and ESG oversight, see the *General Disclosures* section of our 2025 ESG Report.

# Strategy

## Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

Climate risks, including physical and transition climate risks, are part of our overall risk universe, integrated into our Company-wide Enterprise Risk Management (ERM) Program, and considered using the same time horizons, impact levels, and likelihood ratings as other enterprise risks. This ensures we maintain the appropriate level of oversight to mitigate material impacts on our business.

### TIME HORIZONS

- Short-term: <1 year
- Medium-term: 1–5 years
- Long-term: >5 years

### IMPACT LEVELS

- High
- Considerable
- Moderate
- Limited
- Low

### LIKELIHOOD RATINGS

- Almost Certain
- Likely
- Possible
- Unlikely
- Remote

Risk is assessed based on the likelihood of occurrence and potential impact on our Company. Within each time horizon, risks are assigned an appropriate impact level and likelihood rating based on occurrence and financial thresholds set forth in our internal Enterprise Risk Policy.

## Physical Risks

Physical risks are defined as those associated with the physical, event-driven impacts of climate change. Physical climate risks are assessed for impact under a medium-emissions scenario[1], based on Shared Socioeconomic Pathway SSP2-4.5, and a high-emissions scenario[2], based on SSP5-8.5. Physical climate risks are further distinguished by type and categorized as acute (sudden, event-driven disasters), chronic (gradual, long-term changes), or a combination of both. Material physical risks considered in our assessment include the potential impacts of climate change on operations and data center infrastructure.

## Transition Risks & Opportunities

Transition risks are defined as the financial, legal, and operational risks that may occur when businesses move to a low-carbon economy. Our climate risk assessment evaluates transition risks under both a high-emissions scenario, based on the International Energy Agency's Stated Policies Scenario (STEPS), and a low-emissions scenario[3], based on the International Energy Agency's Net Zero Emissions (NZE) by 2050 Scenario. Material transition risks considered in our assessment include evolving regulations, market expectations, and technological developments. Transition opportunities consider potential business benefits that may arise from the shift to a low-carbon economy, including enhanced reputation, increased business resilience, and cost savings from more energy-efficient and lower-carbon infrastructure.

[1]Medium-emissions scenarios (which is also referred to as "Middle of the Road") assumes moderate global climate mitigation and adaptation and a slow progress in climate protection measures, where greenhouse gas emissions peak at around 2040, and then decline to below current emission levels by 2100.

[2]High-emissions scenarios assume little to no action is taken to reduce global carbon emissions, leading to severe climate impacts like rising temperatures, more frequent natural disasters, or economic instability.

[3]A low-emissions scenario refers to a pathway in which global policy, market, and technology developments accelerate the transition to a low-carbon economy, resulting in a substantial reduction in energy-related greenhouse gas emissions and alignment with the goals of the Paris Agreement to limit warming to well below 2°C and pursue efforts to limit warming to 1.5°C.

# Physical Risks

S — SHORT-TERM | M — MEDIUM-TERM | L — LONG-TERM

| | | MEDIUM-EMISSIONS SCENARIO | | | HIGH-EMISSIONS SCENARIO | | DESCRIPTION OF RISK AND MITIGATION MEASURES |
|---|---|---|---|---|---|---|---|
| RISK TYPE | NAME OF RISK | S | M | L | M | L | |
| **Acute** | Extreme weather events (e.g., cyclone, hurricane, typhoon, storm, tornado) | Likely/ Limited to Moderate | Likely/ Limited to Moderate | Likely/ Limited to Moderate | Likely/ Limited to Moderate | Likely/ Limited to Moderate | Risks associated with extreme weather events and floods are primarily attributed to Dun & Bradstreet's leased data centers within our upstream value chain. Disruption in data center operations due to power supply issues or facility inundation as a result of extreme weather could lead to operational disruptions. Dun & Bradstreet works with data center and cloud service providers to identify and monitor physical climate risks. Our data center vendors are expected to regularly assess and disclose material climate risk impacts and maintain business continuity plans. |
| | Flood, including heavy precipitation | Likely/Low | Likely/Low | Likely/Low | Likely/Low | Likely/Low | |

PHYSICAL RISKS CONTINUED

S — SHORT-TERM | M — MEDIUM-TERM | L — LONG-TERM

| | | MEDIUM-EMISSIONS SCENARIO | | | HIGH-EMISSIONS SCENARIO | | DESCRIPTION OF RISK AND MITIGATION MEASURES |
|---|---|---|---|---|---|---|---|
| RISK TYPE | NAME OF RISK | S | M | L | M | L | |
| **Acute; Chronic** | Extreme temperatures and heat stress | Almost certain/ Limited | Almost certain/ Limited | Almost certain/ Limited to Moderate | Almost certain/ Limited | Almost certain/ Moderate to Considerable | Risks associated with extreme temperatures and heat stress are primarily attributed to Dun & Bradstreet's leased data centers within our upstream value chain. Increased cooling-related costs due to higher temperatures could, in turn, lead to increased costs for data center-related services for our Company. Dun & Bradstreet works with data center and cloud service providers to identify and monitor physical climate risks. Our data center vendors are expected to regularly assess and disclose material climate risk impacts and maintain business continuity plans. |

PHYSICAL RISKS CONTINUED

S — SHORT-TERM | M — MEDIUM-TERM | L — LONG-TERM

| | | MEDIUM-EMISSIONS SCENARIO | | | HIGH-EMISSIONS SCENARIO | | DESCRIPTION OF RISK AND MITIGATION MEASURES |
|---|---|---|---|---|---|---|---|
| RISK TYPE | NAME OF RISK | S | M | L | M | L | |
| Chronic | Water stress | Almost certain/ Limited to Moderate | Almost certain/ Limited to Moderate | Almost certain/ Limited to Moderate | Almost certain/ Moderate to Considerable | Almost certain/ Moderate to Considerable | Risks associated with water stress are primarily attributed to Dun & Bradstreet's leased data centers within our upstream value chain due to reliance on water for cooling by data centers and AI-related infrastructure. Disruption in data center operations due to water stress could, in turn, lead to operational disruptions for our Company. Dun & Bradstreet prioritizes engaging with data center vendors that invest in new technologies to address water consumption concerns. |
| | Sea-level rise | N/A | Almost certain/ Limited | Almost certain/ Limited | Almost certain/ Limited | Almost certain/ Limited | Risks associated with sea-level rise are primarily attributed to Dun & Bradstreet's leased data centers within our upstream value chain; however, the predominant operational risks are associated with leased data centers' own value chains. Long-term operational disruptions can be caused by facility inundation and potential data center closures. Our data center vendors are expected to regularly assess and disclose material climate risk impacts and maintain business continuity plans. |

## Transition Risks

S — SHORT-TERM | M — MEDIUM-TERM | L — LONG-TERM

| | | HIGH-EMISSIONS SCENARIO | | | LOW-EMISSIONS SCENARIO | | DESCRIPTION OF RISK AND MITIGATION MEASURES |
|---|---|---|---|---|---|---|---|
| RISK TYPE | NAME OF RISK | S | M | L | M | L | |
| **Policy** | Changes to national legislation and regulations related to specific products and services | Possible/ Low | Possible/ Limited | Possible/ Limited | Likely/ Limited | Likely/ Limited | Policy risks may include the increase in costs related to emerging ESG reporting regulations (e.g., E.U. CSRD, E.U. CSDDD, and U.K. SRS) in addition to emerging environmental requirements for data centers (e.g., E.U. EED). Other potential policy risks include the increase in costs related to carbon pricing regulations that may impact data centers (e.g., E.U. ETS, California ETS, E.U. carbon taxes) and the consequent increase in operating expenses for Dun & Bradstreet if data center vendors increase their prices. Dun & Bradstreet continuously improves our ESG disclosures to align with evolving sustainability standards while adopting cost-efficient processes, where feasible. As part of our vendor selection and oversight processes, we assess cloud service and data center providers' ability to manage and comply with applicable environmental regulations, consistent with the environmental expectations outlined in our Code of Conduct & Ethics for Third Parties. |
| | Carbon pricing mechanisms | Almost certain/ Limited | Almost certain/ Limited | Almost certain/ Limited | Almost certain/ Limited | Almost certain/ Limited | |

TRANSITION RISKS CONTINUED

S — SHORT-TERM | M — MEDIUM-TERM | L — LONG-TERM

| | | HIGH-EMISSIONS SCENARIO | | | LOW-EMISSIONS SCENARIO | | DESCRIPTION OF RISK AND MITIGATION MEASURES |
|---|---|---|---|---|---|---|---|
| RISK TYPE | NAME OF RISK | S | M | L | M | L | |
| Technology | Transition to lower emissions technology and products | Likely/ Limited | Likely/ Limited | N/A | Likely/ Low | N/A | Technology-related transition risks are associated with cost increases driven by market and regulatory expectations to reduce the climate impact of data centers. These may include costs related to transitioning to more energy-efficient infrastructure and facilities in the short term. Our data center vendors are expected to regularly assess and disclose material climate risk impacts and maintain business continuity plans. |
| Market | Changing customer preference | Possible/ Limited | Possible/ Limited | Possible/ Limited | Possible/ Moderate | Possible/ Moderate | Market and reputational risks may arise if Dun & Bradstreet is unable to meet increasing client, partner, and stakeholder expectations related to ESG performance, which could affect revenue, brand value, and stakeholder trust.<br><br>Dun & Bradstreet engages with clients and other stakeholders to understand their expectations for our ESG Program. We plan to submit science-based emissions reduction targets to SBTi for validation in 2026 and, following approval, develop a climate transition plan to further demonstrate the actions we are taking to mitigate climate-related impacts and meet stakeholder expectations. |
| Reputation | Increased partner and stakeholder concern and negative feedback | Possible/ Limited | Possible/ Limited | Possible/ Limited | Likely/ Limited | Likely/ Limited | |

## Transition Opportunities

S — SHORT-TERM | M — MEDIUM-TERM | L — LONG-TERM

| | | HIGH-EMISSIONS SCENARIO | | | LOW-EMISSIONS SCENARIO | | DESCRIPTION OF OPPORTUNITY |
|---|---|---|---|---|---|---|---|
| OPPORTUNITY TYPE | NAME OF OPPORTUNITY | S | M | L | M | L | |
| **Capital flow and financing** | Access to new financing and sustainability-linked loans | Possible/ Low | Possible/ Low | Possible/ Low | Possible/ Low | Possible/ Low | Opportunities associated with capital flow and financing include greater access to credit or equity over the long term related to an increase in the share of sustainability-linked financing in the global financial market. |
| **Reputation** | Improved ratings by sustainability indices | Almost certain/ Limited | Almost certain/ Limited | Almost certain/ Limited | Almost certain/ Moderate | Almost certain/ Moderate | Opportunities associated with our reputation include increases in revenue related to improved brand value through high or improved ESG ratings (e.g., EcoVadis, CDP) utilized by our clients to assess our ESG and environmental performance. |
| **Resilience** | Increased resilience to climate change impacts | Possible/ Limited | Possible/ Moderate | Possible/ Moderate | Possible/ Moderate | Possible/ Moderate | Opportunities associated with business resilience include reduced incidents of operational disruption through the implementation of physical climate risk mitigation measures and improvements to the sustainability of our products that meet client expectations. |

TRANSITION OPPORTUNITIES CONTINUED

S — SHORT-TERM | M — MEDIUM-TERM | L — LONG-TERM

| | | HIGH-EMISSIONS SCENARIO | | | LOW-EMISSIONS SCENARIO | | |
|---|---|---|---|---|---|---|---|
| OPPORTUNITY TYPE | NAME OF OPPORTUNITY | S | M | L | M | L | DESCRIPTION OF OPPORTUNITY |
| **Resource efficiency; Energy source** | Transition to more energy efficient and low-carbon infrastructure | Possible/ Limited | Possible/ Limited | Possible/ Limited | Likely/ Moderate | Almost certain/ Moderate | Opportunities associated with resource efficiency include cost savings related to the use of energy-efficient data centers and low-carbon technologies, as well as reduced dependence on fossil fuel resources over the long term. |

## Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning.

We recognize that climate change may affect Dun & Bradstreet's operations, financial performance, and ability to serve clients, and we address these potential impacts through our Business Continuity Management (BCM) Program. The BCM Program is designed to reduce the impact of foreseeable service interruptions on our operations, team members, clients, and alliances. Because our technology systems, facilities, and data infrastructure are critical to operational continuity, we consider climate-related risks that could affect these assets, including severe weather events such as flooding, hurricanes, and tornadoes across our global office locations and digital infrastructure. To help mitigate these risks, we maintain backup systems and continuity procedures intended to support service availability and business resilience. We regularly test the effectiveness of our BCM Program and update our Business Continuity Plan to reflect evolving stakeholder needs, technological advancements, regulatory requirements, and climate-related risks. For more information regarding our BCM Program, see the *Business Continuity* section of our 2025 ESG Report.

## Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

Dun & Bradstreet's ESG strategy is integrated into our broader business strategy and focuses on the areas where we can have the greatest impact, which includes reducing the environmental impact of our operations and strengthening the resilience of our business. We prioritize the climate-related impacts most relevant to our business, informed by our 2026 double materiality assessment (DMA), stakeholder engagement, regulatory developments, and enterprise risk management processes. The climate-related risks and impacts identified through our DMA primarily stem from the energy consumed and emissions generated by third-party cloud providers and data center vendors that process, deliver, and store data within our upstream value chain. As a data and analytics company, we seek to enhance the efficiency and resilience of the digital infrastructure supporting our solutions. We integrate environmental considerations into the design, development, and delivery of our products and services and work with vendors that prioritize sustainability, energy efficiency, water conservation, and renewable energy use.

We continue to collaborate with these providers to monitor performance and better understand associated impacts. As part of our infrastructure strategy, Dun & Bradstreet has transitioned approximately 70% of our data center use to a multi-cloud environment, enabling more energy-efficient workload placement with large cloud providers. Where Dun & Bradstreet uses on-premises data centers, energy efficiency is a key consideration in facility selection, helping reduce emissions associated with data processing and storage.

# Risk Management

## Describe the organization's processes for identifying and assessing climate-related risks.

Dun & Bradstreet's internal Enterprise Risk Policy provides the framework for identifying, assessing, and responding to risks inherent in our business activities in a manner consistent with our risk appetite and risk tolerance.

We define risk appetite as the level of risk exposure we are willing to accept in pursuit of our financial and strategic objectives, and risk tolerance as the maximum level of risk we are willing to assume in pursuit of value. To manage within these parameters, Dun & Bradstreet maintains operational controls designed to mitigate material impacts to the business and support compliance with applicable legal and regulatory requirements. Risks are assessed based on likelihood and potential impact using a five-level scale and multiple risk drivers, including potential effects on earnings, reputation, compliance, operations, and people. Climate-related risks are included in our broader risk universe and evaluated through this same process. Material risks inherent in our business activities are identified, assessed, reported, and monitored on a regular basis, and risks with broader enterprise-level implications are communicated to the Enterprise Risk Committee.

Climate and ESG risks are integrated within Dun & Bradstreet's Company-wide risk management process and considered within the same time horizons used for strategic planning and enterprise risk evaluation. This approach supports consistent oversight, prioritization, and mitigation of risks that could have a material impact on the business. Following our inaugural climate risk assessment completed in 2025, Dun & Bradstreet plans to regularly identify, assess, and monitor climate-related risks and opportunities as they evolve.

## Describe the organization's processes for managing climate-related risks.

Dun & Bradstreet's Enterprise Risk Management Program assigns accountability for risk identification, initial risk assessment, informed risk-taking, and operational risk management to our first line of defense, which includes business and functional leaders designated as Risk Owners. The Corporate ESG Team is responsible for identifying and supporting the day-to-day management of ESG and climate-related risks and opportunities, in collaboration with relevant business functions as needed.

As part of our enterprise risk management and ESG strategy, Dun & Bradstreet has adopted climate-related mitigation and adaptation measures designed to protect our people, facilities, technology infrastructure, and operations, including:

- Maintaining redundancies, backup systems, and business continuity alert protocols to support employee safety and operational continuity during severe weather events or natural disasters.
- Monitoring changes in the global climate reporting and regulatory landscape to support compliance readiness and reduce potential legal, reputational, and operational risks.
- Investing in resource-efficient technologies and cloud-based data center infrastructure, implementing energy efficiency measures where feasible, and setting environmental expectations for suppliers across our value chain.

Dun & Bradstreet plans to submit science-based emissions reduction targets to the Science Based Targets initiative (SBTi) for validation in 2026. Following approval of our targets, we will develop a climate transition plan that outlines the actions intended to support achievement of those targets and further reduce climate-related impacts.

## Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.

Climate and ESG risks are included in Dun & Bradstreet's overall risk universe and managed through our Company-wide enterprise risk management process. Consistent with our Enterprise Risk Policy, climate-related risks are reviewed regularly alongside other enterprise risk categories to monitor changes in exposure, evaluate potential impacts, and support timely mitigation where material risks are identified. Dun & Bradstreet's Chief Risk Officer oversees the climate risk management process and coordinates with the Corporate ESG Team and relevant internal stakeholders to support cross-functional action, as appropriate. The Chief Risk Officer provides updates on climate-related risks and opportunities to the Enterprise Risk Committee as needed to support oversight, prioritization, and management of mitigation activities.

# Metrics & Targets

## Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

### GHG Emissions

As part of our climate strategy and commitment to transparency, Dun & Bradstreet monitors and discloses scope 1, scope 2, and material scope 3 greenhouse gas (GHG) emissions across our operations and value chain. In 2025, we prioritized improving the quality, accuracy, and completeness of our environmental and emissions data to provide greater transparency into our environmental impacts and support the development of meaningful emissions reduction targets. These efforts included expanding the data included in our inventory, updating data collection processes, and enhancing calculation methodologies, particularly for scope 3 emissions.

Dun & Bradstreet follows the Greenhouse Gas Protocol developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), including the Corporate Accounting and Reporting Standard and Scope 2 Guidance, to guide how we assess, calculate, and report GHG emissions and energy consumption. Refer to the *Methodology Note* in the Appendix of our 2025 ESG Report for more information.

### Anticipated Financial Effects Related to Climate Risk

Dun & Bradstreet recognizes that climate change may have financial implications for our business over the short, medium, and long term. These effects may arise from transition-related factors, including evolving regulatory requirements, market expectations, and changes in client demand, as well as physical and operational developments that could affect our facilities, technology infrastructure, and upstream value chain.

Actions taken to manage climate-related risks and impacts, including investments in data capabilities, operational improvements, energy-efficient infrastructure, and supplier engagement, may influence our cost structure and capital allocation over time. Dun & Bradstreet has not yet quantified the potential financial effects of climate change but continues to monitor and assess these impacts through our enterprise risk management and ESG frameworks.

## Disclose scope 1, scope 2, and, if appropriate, scope 3 greenhouse gas (GHG) emissions and the related risks.

Scope 1: 435.9 tCO2e
Scope 2 (location-based): 2,043.4 tCO2e
Scope 2 (market-based): 1,696.2 tCO2e
Scope 3: 121,964.2 tCO2e

- 3.1 Purchased goods and services: 91,330.8 tCO2e
- 3.2 Capital goods: 10,630.4 tCO2e
- 3.3 Fuel and energy-related activities: 769.4 tCO2e
- 3.4 Upstream transportation and distribution: 2,826.3 tCO2e
- 3.5 Waste generated in operations: 527.6 tCO2e
- 3.6 Business travel: 4,094.2 tCO2e
- 3.7 Employee commuting: 6,166.5 tCO2e
- 3.8 Upstream leased assets: 4,543.8 tCO2e
- 3.11 Use of sold products: 93.2 tCO2e
- 3.13 Downstream leased assets: 982.1 tCO2e

For more information and metrics regarding Dun & Bradstreet's emissions and environmental impacts, see the *Our Planet section* of our 2025 ESG Report.

## Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

In 2023, Dun & Bradstreet committed to set near-term and long-term science-based emissions reduction targets, including a net-zero target, for validation by the Science Based Targets initiative (SBTi). SBTi-validated targets are aligned with climate science and support the goals of the Paris Agreement to limit global warming to 1.5°C above pre-industrial levels. Dun & Bradstreet decided to delay our submission to SBTi in 2025 to further strengthen the accuracy, completeness, and robustness of our emissions inventory. This work is intended to ensure that the near-term and long-term targets we set are informed by high-quality data, appropriately reflect our operations and value chain, and support meaningful emissions reduction. Dun & Bradstreet remains committed to mitigating our environmental impact and plans to submit targets to SBTi for validation in 2026, based on a 2025 baseline year that leverages improvements to our carbon inventory.

## ABOUT DUN & BRADSTREET®

Dun & Bradstreet provides the verified commercial identity foundation for enterprises to deploy AI at scale. In 1963, the company originated the D-U-N-S® Number, now the global standard for identifying commercial entities. Anchored by this identifier, the D&B Commercial Graph™ structures and connects business identity consistently across systems, enabling AI to operate on accurate, validated data. Since 1841, businesses of every size have relied on Dun & Bradstreet to navigate change and accelerate growth.

This report includes forward-looking statements. These statements are not historical facts, but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of our control. Forward-looking statements include statements about our business and future performance. These statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects" and similar references to future periods, or by the inclusion of forecasts or projections.

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