



# 2025

## Fiscal Year Impact Report

February 1, 2024  
through  
January 31, 2025



# Table of contents

**03**

Message from  
our CEO

**05**

Snapshot of  
Smartsheet

**06**

Our impact  
approach

**08**

Environmental  
sustainability

**16**

Our people and  
communities

**35**

Governance  
strategy

**44**

Data appendix

**62**

Forward looking  
statements

# Message from Mark

Smartsheet was founded two decades ago to create work management software that would empower anyone to drive meaningful change. Though modern work has continued to evolve, our commitment to empowering teams worldwide through relentless innovation hasn't changed. We continue to help many of the world's most prominent companies work smarter and more efficiently to lead significant transformation across industries.

Many things have changed in the 20 years we've been in business but our dedication to our team, our customers and partners, and our world remains the same. In a year marked by immense change, our initiatives are perhaps even more relevant today.

As we've gained a better understanding of the environmental impact of our business, we've been able to make meaningful, specific commitments to drive positive change by improving operational efficiency. We are working toward integrating sustainability into our operations, increasing business resiliency, and reducing greenhouse gas emissions in line with climate science to build a more sustainable future and a more valuable company.

Our social impact initiatives at Smartsheet focus on workforce excellence and inclusivity. We drive employee engagement and productivity through our commitment to cultivating and maintaining a supportive and inclusive work environment, investing in teams, and ensuring we have the

diversity of experiences required to build a successful company. Our global citizenship efforts, guided by our Employee Resource Groups (ERGs), support local nonprofits through contributions of time and dollars.

Finally, we are dedicated to strong governance practices that ensure we are acting with integrity, transparency, and accountability in all aspects of our operations. Nonprofits and businesses of all sizes, including over 85% of the Fortune 500, rely on Smartsheet to help them drive significant outcomes for their organizations and those they serve. We strive to maintain their trust at every turn.

Here are a few highlights of our progress and successes over the past year:

- **We established near-term 1.5°C-aligned emissions reduction targets**, which have been validated by the [Science-Based Targets initiative \(SBTi\)](#). We aim to reduce scope 1 and 2 GHG emissions by 50% by 2030, and reduce scope 3 GHG emissions from purchased goods and services by 51.6% per million USD value added within that same time frame.
- In support of our mission to empower anyone to drive meaningful change, we provided **\$1.5 million in subscription discounts** to nonprofit customers.
- As part of our promise to maintain customer trust through our global data protection and privacy program, we published our [commitment to responsible AI](#).

Our success in any endeavor relies on the talent, effort, and unwavering commitment of our team members. Their contributions are key to every product innovation, customer relationship, and corporate initiative designed to have a positive effect on the people we serve and the planet we call home. We continually invest in our employees' growth, encourage volunteerism, and cultivate global citizenship across our employee base.

One of our values at Smartsheet is "own the outcome" — we're accountable for results. We know that change doesn't just happen; it's the result of intention and action. As we grow, so does our opportunity for impact. We're proud of our results this year, and will continue to share our progress and learnings as we refine and expand our impact at Smartsheet.



**Mark Mader**  
CEO

A stylized, handwritten signature in black ink, which appears to be "Mark Mader". The signature is fluid and cursive, with a long horizontal stroke at the end.

# What makes us who we are



## Value-driven culture

Our award-winning culture stems from a core belief that great work experiences have the power to inspire, transform, and drive positive outcomes.



## Meaningful impact

We're working with our employees and communities to unlock the power to achieve for everyone and leave a lasting impact on the world.



## Investing in employees

We help employees reach their full potential by nurturing a supportive, respectful culture that cares about well-being — both in and outside of the workplace.



# Snapshot of Smartsheet

3,237

Global employees

\$1.12b

In revenue

40m

Active users

9

Offices in seven countries

85%

Users of Fortune 500 companies



Countries we work in:

- 1 Bellevue, WA & Boston, MA, USA
- 2 United Kingdom, London
- 3 Munich, Germany
- 4 Tokyo, Japan
- 5 Sydney, Australia
- 6 San Jose, Costa Rica
- 7 Sofia, Bulgaria

# Our impact approach



**Support the planet**



**Drive meaningful change**



**Empower our people**



**Care for communities**



**Act with integrity**

Creating a more inclusive and sustainable business demands dedication and purposeful action across all facets of our organization. At Smartsheet, this translates to developing a platform that supports the diverse needs of our users, fostering a socially and environmentally responsible enterprise, and championing causes that resonate with our core values and drives financial performance. We are committed to integrating sustainability into our operations, reducing our environmental footprint, and promoting social belonging both within our company and in the broader community.

With the publication of our third annual impact report, we reaffirm our commitment to these essential efforts. This report highlights our progress and outlines our future goals, reflecting our ongoing dedication to these principles. We understand that responsible corporate behavior is crucial for earning and sustaining the trust of our stakeholders, including employees, customers, investors, and partners. By prioritizing these five core values, we believe we are not only contributing to a better world but also enhancing the long-term success and resilience of our business.

# Highlights of our FY25 impact

**\$1.5M**

in discounts given to non-profit customers

**100%**

renewable energy powering our offices<sup>†</sup>

**82%**

of employees received skills-related training through our career development program

**79%**

of employees recommend Smartsheet as a great place to work

**\$50k**

in donations to non-profit organizations

**SBTi**

validation of emission reduction targets

<sup>†</sup> Achieved through the purchase of Energy Attribute Certificates (EACs) to account for any non-renewable electricity sourced from the grid



An aerial photograph showing a multi-lane highway curving through a lush green landscape. The highway has several vehicles, including a red truck, a green truck, and a white truck. The surrounding area is a mix of dense forests and open fields. In the background, several large white wind turbines are visible against a clear blue sky. The overall scene conveys a sense of sustainable infrastructure and environmental stewardship.

# Environmental

We believe companies play a vital role in building a healthy, sustainable planet. Measuring and reducing greenhouse gas (GHG) emissions not only supports climate action but also helps reduce costs and meet evolving regulatory and customer expectations. Our commitment includes aligning with a 1.5°C by 2050 climate target, a global goal established by the Paris Agreement to limit warming and avoid the worst effects of climate change.

# Reducing our emissions

This year, we took a significant step in our sustainability journey by setting ambitious climate goals designed to drive impactful actions and achieve tangible results. We set a new commitment of 1.5°C-aligned emissions reduction targets through the Science-Based Targets initiative (SBTi).

For the second consecutive year, we continued matching 100% of our energy consumption with renewable energy sources across our global operations. Additionally, we published an Environmental Policy to demonstrate our accountability to improve sustainability efforts in our business operations.



Continued matching

# 100%

of our energy  
consumption with  
renewables



# Sustainability in the workplace

## Remote-first model

Our ongoing commitment to flexible working arrangements helps us manage our employee commuting emissions and scale down office energy use. As a collaborative work platform connecting distributed teams, Smartsheet also supports our customers in making their work more sustainable and efficient. We aim to lead by example, showcasing how a remote-first model can significantly reduce a company's environmental impact.

## Office space

We seek to align our physical office locations with world-leading energy efficiency and green building standards. Both our US offices are Energy Star and Leadership in Energy and Environmental Design (LEED) certified, while our Australian office is National Australian Built Environment Rating System (NABERS) certified. We also partner with [ERI](#) to recycle 100% of our electronic products at the end of their lifespan.



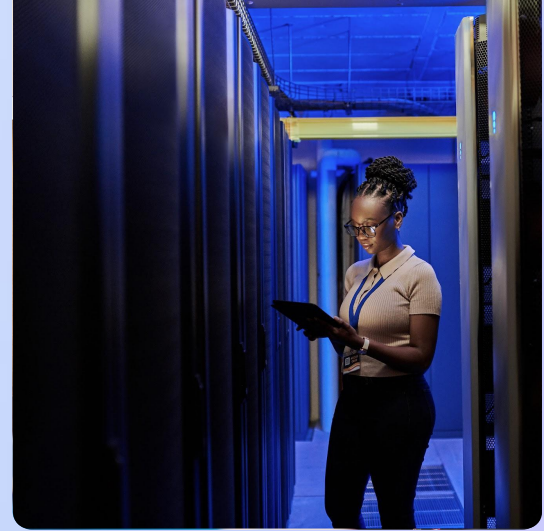
# Cloud operations

At Smartsheet, the majority of our emissions fall under Scope 3, including those generated by the cloud computing services that support our platform. As a software company, our reliance on cloud infrastructure is central to our operations, making it a key area of focus in our sustainability efforts.

We use Amazon Web Services (AWS) as our cloud provider and actively monitor their progress toward reducing emissions. Understanding the environmental impact of our digital infrastructure helps us make more informed decisions about our indirect GHG emissions footprint and identify opportunities for efficiency.

Since 2023, AWS has matched 100% of its electricity consumption — including across its global network of data centers — with renewable energy. Because Smartsheet's cloud services are hosted on AWS, this directly contributes to lowering the GHG emissions intensity of our operations.

As our platform grows, cloud-related emissions may rise year-over-year due to increased hosting spend, even as AWS continues to decarbonize its operations. We remain committed to evaluating the environmental performance of our infrastructure partners and exploring ways to reduce the GHG emissions intensity of our operations over time.



Data hosted on  
**100%**  
clean energy

# Disclosing our emissions

As we work toward achieving our emissions reduction targets, we recognize the growing risks associated with climate change. FY25 marked a significant milestone as we began aligning our climate disclosure reporting with CDP and the Task Force on Climate-Related Financial Disclosures (TCFD) frameworks for the first time. This alignment supports compliance with emerging regulations and meets increasing customer expectations.

Following TCFD guidelines, we identified five key climate-related risks — policy, market, physical, technology, and reputational — as well as two opportunities: cost savings and brand recognition. Even though our operational emissions are low relative to other industries, these insights highlight the need to remain responsive to an evolving climate landscape.

Recognizing the rapid evolution of climate science, we will continue to monitor the identified risk areas and integrate them into our Enterprise Risk Management (ERM) strategy to ensure our business remains resilient.

By releasing a climate risk report in accordance with CDP and TCFD frameworks, we are dedicated to identifying and transparently communicating how climate change might impact our company, along with developing strategies to mitigate our environmental risks. Our CDP Climate score can be viewed on [CDP's website](#), and details on reported metrics to the different frameworks can be found in the appendix section of this report.



# Tracking our emissions

Annually since FY24, we have purchased renewable energy certificates (RECs) equivalent to 100% of our energy consumption. This has effectively reduced our market-based Scope 2 emissions to zero in FY24 and FY25.

While this is a significant step, the vast majority of our emissions—around 99%—fall under Scope 3, which is typical for SaaS companies. These emissions stem from activities outside our direct control, such as those from our suppliers and partners.

To meet our SBTi goals, we plan to focus on reducing Scope 3 emissions by collaborating with our upstream suppliers. Recognizing their varying capacities, we're committed to supporting their progress and advancing our shared sustainability goals.

Details on our SBTi commitments can be found in the appendix.

Emissions (in MTCO2)		FY23	FY24	FY25
Scope 1		92	90	99
Scope 2 (market-based)		1,092	0	0
Scope 2 (location-based)		1,076	1,269	1,209
Scope 3		35,001	35,657	35,873
- Purchased goods and services		27,081	25,880	24,233
- Capital goods		1,304	417	176
- Fuel and energy related activities		430	520	366
- Waste generated in operations		8	8	9
- Business travel		4,224	6,528	9,050
- Employee commuting		1,905	2,032	2,031
- Upstream leased assets		49	271	7

# United Nations Sustainable Development Goals

The Sustainable Development Goals (SDGs) were developed by the UN as a blueprint to address global challenges such as poverty, inequality, climate change, environmental degradation, peace and justice.

In FY25, we started to align our company contributions, practices, and priorities with the SDGs to further evaluate how we can create a positive impact for the planet and our communities. We believe our work directly supports the nine SDGs shown here.

*More details on our progress can be found in the appendix.*





# Powering the winds of **change**



As the global demand for renewable energy accelerates, so does the opportunity for innovation-driven growth. Liftra, a Denmark-based engineering firm with a growing U.S. footprint, specializes in lifting and transport solutions for wind turbines — an essential part of the clean energy infrastructure.

To scale efficiently and meet market demand, Liftra adopted Smartsheet to centralize its global project portfolio. With over 500 employees across eight countries and equipment in more than 30 markets, the company needed better visibility and coordination to unlock growth.

Using Smartsheet's Control Center, WorkApps, and DataMesh, Liftra streamlined project tracking, improved milestone reporting, and accelerated delivery timelines. By reducing delays and optimizing logistics, Smartsheet enabled Liftra to bring renewable energy projects online faster, supporting cleaner communities and a more sustainable energy economy.

Learn more about Liftra's story [here](#).



# Social

Smartsheet's social impact initiatives focus on workforce inclusivity, equitable processes, and inspiring global citizenship among employees. Internally, we use employee feedback, collaborate with our talent partners to improve culture and development, and host engagement events. Externally, our global citizenship efforts, guided by our Employee Resource Groups, support local nonprofits where our unique strengths can make a meaningful contribution.



These aren't just initiatives – they're commitments to our employees, our customers, and the broader communities we serve.

**Jo Deal,**  
**Chief People Officer**

“At Smartsheet, our approach centers on action. How we show up for our people and communities defines who we are as a company. As I reflect on this past year, I'm proud of how we've continued to embed diversity, equity, and inclusion into the core of our employee experience—ensuring our teammates feel seen, supported, and empowered to thrive.

From expanding mental health resources and equitable pay practices to growing our Employee Resource Groups and forming impactful partnerships, we've taken meaningful steps to foster belonging and build a culture that is authentic and inclusive. These aren't just initiatives—they're commitments to our employees, our customers, and the broader communities we serve.

I'm especially inspired by the passion and purpose our people bring to this work. Whether volunteering their time, mentoring colleagues, or helping shape more inclusive programs and policies, our employees continue to lead with heart. That collective spirit drives lasting progress and keeps us focused on what matters most: people.

We're proud of the progress we've made and remain deeply committed to the journey ahead – one where everyone at Smartsheet can do their best work and feel a strong sense of connection, opportunity, and belonging.”



# Striving for equity



We are dedicated to ensuring that all our employees, regardless of gender, race, or age, receive fair and equitable compensation. To uphold this commitment, we conduct annual reviews of our pay practices to ensure alignment. Furthermore, we meticulously design our compensation and benefits programs to attract and retain our diverse global workforce.

While only a few US states and local governments mandate disclosing salary ranges, Smartsheet has chosen to adopt this transparency across our entire US workforce by publishing base salary ranges for all of our US job openings.

We are also proud to have received the Equality 100 Award for LGBTQIA+ workplace inclusion for the second consecutive year and to be the first company in the collaborative work management category to score 100% on the Human Rights Campaign Foundation's Corporate Equality Index (CEI), which assesses workplace equality policies and practices in areas like non-discrimination, equitable benefits, inclusive culture, and corporate social responsibility.

Additionally, we strive for unbiased decision-making based on consistent and fair criteria. Each year, we review our pay structures to assess gender and racial equity, striving for parity among employees performing similar roles. In FY25, Smartsheet's gender pay gap was -0.1%, and our racial pay gap was -1.5%. This indicated that female employees earned 99.9 cents for every dollar earned by their male counterparts, and employees identifying as non-white earned 98.5 cents for every dollar earned by those identifying as white.

While these outcomes reflect progress, we know achieving true pay equity is a continuous journey. We remain committed to improvement through regular reviews and ongoing training for recruiters and people managers to support fair, unbiased decisions in hiring, compensation, and advancement.

# Workforce wellbeing



Our robust benefits package is designed to meet the diverse needs of our global employees. Our geocentric approach to wellbeing incorporates market differences to provide benefits plans and holistic offerings that best support all employees. We strongly value the hard work and dedication of our team and are committed to offering fair and equitable compensation, including market-competitive base salaries, bonus programs, and long-term incentives for eligible roles.



We understand how important work-life balance is, which is why we've thoughtfully designed our leave programs to offer paid holidays, sick days, paid time off, and additional leave to help support the overall health and happiness of our employees. Additionally, through our partnership with a clinical mental health provider, we offer free enhanced mental health benefits, including several one-on-one mental health coaching and therapy sessions, wellbeing resources, as well as professionally guided consultations for legal, financial, identity theft, and dependent care support.



# Learning and development

In our commitment to employee learning and development, we empower our team members with extensive resources and opportunities. Through LinkedIn Learning and Udemy, all Smartsheet employees have free access to thousands of online courses covering a broad range of professional and technical topics to deepen existing skills or learn something new.

Additionally, our collaboration with Fuel50 enhances individual career growth through personalized mentor matching and career path insights, ensuring equal access to skills development and learning opportunities for our employees. Smartsheet further provides leadership training through our School of Thought program, for people managers to strengthen talent development and develop effective management practices.

We also provide all employees with a supplemental development stipend, empowering them to pursue external courses, certifications, and other professional growth opportunities to enrich their individual capabilities.

82%

of employees  
have actively participated  
in training opportunities



100%

of employees  
have access to skills-related  
training through our career  
development platforms

# Community connections

We are deeply inspired by the missions of our partner organizations dedicated to fostering positive change. Their work helps us create stronger pathways to access a broad range of exceptional talent. Through our support and partnerships, we aim to find and cultivate strong leaders and elevate our culture of inclusion and belonging for our employees, regardless of their backgrounds, while strengthening our connections within the communities where we operate.

## Our FY25 talent partners:

Ada Developers Academy

Athena Alliance

CodeFirstGirls

Hiring Our Heroes

Human Rights Campaign  
Foundation

Leadership Tomorrow

Lesbians Who Tech

Out in Tech

# Employee engagement

We are committed to actively listening to our employees and taking action based on their feedback from annual company-wide surveys. Our FY25 engagement survey showed that, overall, Smartsheet employees feel valued, supported, and have the autonomy to do their jobs. There is a sense of collaboration and teamwork, and employees feel that they are part of a cohesive team. We have a formal Performance Management Process that includes bi-annual meetings focused on individual performance discussions, priority and goal setting, and bonus planning. We further cultivate talent through our 12-week, full-time remote internship program available in the US, UK, and Costa Rica. This program pairs interns with dedicated mentors and offers abundant opportunities for them to engage with our full-time employees, fostering valuable connections and learning experiences.

**81%**

of employees  
participated in the annual  
employee engagement  
survey

**81%**

of employees  
surveyed feel like they  
belong at Smartsheet

**85%**

of employees  
received quarterly  
performance and career  
development reviews

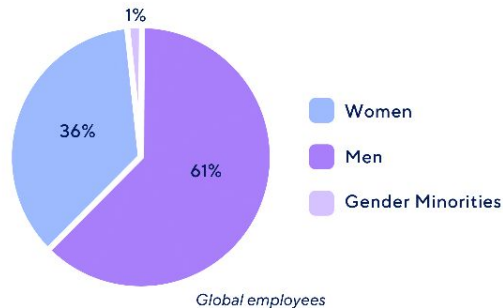
**79%**

of employees  
would recommend  
Smartsheet as a great  
place to work

# Workforce representation

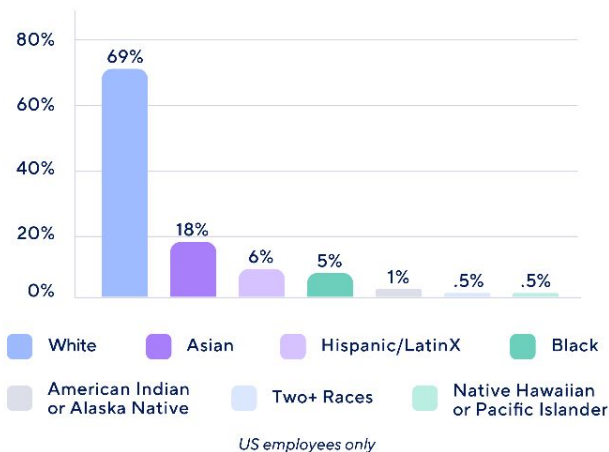
**3,237**

Total global  
employees  
for FY25

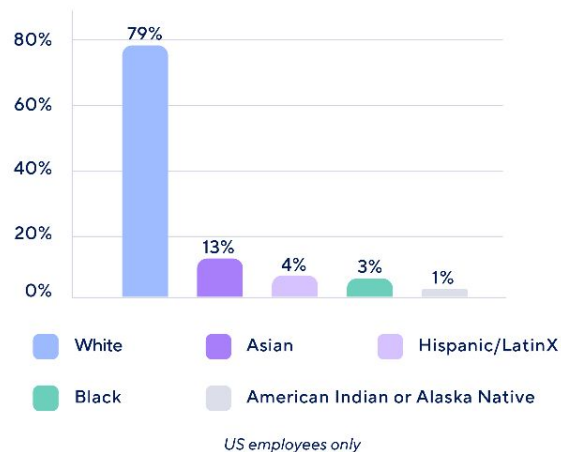
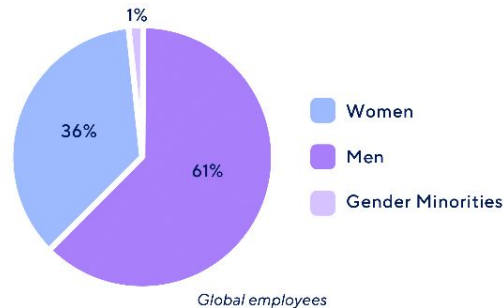


**2,414**

Total US  
employees  
for FY25



## Senior management (Director-level +)



# Creating a culture of belonging



At Smartsheet, we're dedicated to fostering a workplace built on respect, purpose, and community. We value every individual's unique background and perspective, embedding this commitment into our culture and across all teams to create a fair, productive, and inclusive environment.

We believe that a diverse and inclusive workforce is essential to our success and ability to serve customers and communities with empathy and innovation. By fostering a culture where people feel empowered to be their authentic selves, we unlock the full potential of our team and strengthen our collective performance.

Our approach to belonging is rooted in equity, connection, and growth. We prioritize the

evolving needs of our employees through inclusive practices, open dialogue, and opportunities for development. We strive to ensure that everyone feels seen, heard, and supported.

Smartsheet's dedication to inclusion extends beyond our workplace. We live our values by supporting employee-led initiatives, engaging with our communities, and holding ourselves accountable to continuous progress. Together, we are building a culture where everyone can thrive and contribute meaningfully.

In FY25, our focus was on fully integrating the principles of diversity and inclusivity into Smartsheet's core operations and culture. By embedding these principles, we aimed to increase employee engagement and empower our workforce.

Our strategy involved focused recruitment to attract a wider range of talent and stronger community engagement. We require all employees to complete training on preventing workplace harassment. New employees are also encouraged to participate in training to foster inclusive environments and develop allyship skills.

We also include questions about workplace inclusion and belonging in our annual employee survey to inform ongoing improvements to our culture. Moving forward, we will continue to support employee development in this area through resources and opportunities, fostering a culture where everyone can thrive at Smartsheet.





**“The event was a fantastic experience, bringing together a vibrant community in the tech space and allowing us to connect with so many amazing individuals, including some of our amazing customers.”**

**Ashley Ball,**  
**Sr. Manager of Customer Success**

### **Women in Tech Regatta**

Smartsheet sponsored the Women in Tech Regatta in Seattle from April 23 to 30, 2024, to provide a supportive environment for women and allies in tech. Twenty-six employees attended, with nine speaking in six sessions. The event highlighted Smartsheet's dedication to workplace diversity and professional development. Sessions covered psychological safety, career advancement, managing workplace emotions, and women in AI, reflecting the theme "Relationships are the True Currency".

### **Lesbians Who Tech & Allies New York Summit**

Smartsheet sponsored the Lesbians Who Tech & Allies New York Summit, a major LGBTQIA+ tech event, offering employees learning and development in an inclusive environment. Ten employees participated, including Emily Saforrian (Director of Product Management), who led a sold-out session on UX skills in product management. The onsite employee experience included a Welcome Breakfast, Opening Toast, shared conference seating, a dinner at an LGBTQ+-owned and operated restaurant, and a Tech Crawl where Smartsheet recruiters connected with potential candidates.

# Employee Resource Groups

We foster authenticity, inclusivity, collaboration, and development through our Employee Resource Groups (ERGs). These voluntary groups embody our values and advance business objectives, uniting individuals by shared interests or demographic factors like gender, race, ethnicity, sexual orientation, gender identity, military service, and different abilities. Through programming and events, they offer valuable insights from diverse communities, drive innovation, and provide opportunities for connection and community giving.

Employee-led and guided by our DEI strategy, each ERG has a dedicated budget to achieve its objectives. Our ERGs demonstrate a strong commitment to diversity, inclusivity, and community engagement, ensuring everyone feels respected and engaged. Allyship is crucial for ERG success, and we encourage all employees, regardless of background, to participate. As of FY25, we have eight ERGs with over 731 members, representing over 22% of our workforce, including our newest, Neurodiverse at Smartsheet.



**Asians/Pacific Islanders**



**Black at Smartsheet**



**Hispanic/LatinX**



**Military at Smartsheet**



**Neurodiverse at Smartsheet**



**Parents & Caregivers**



**The Rainbow Collab**



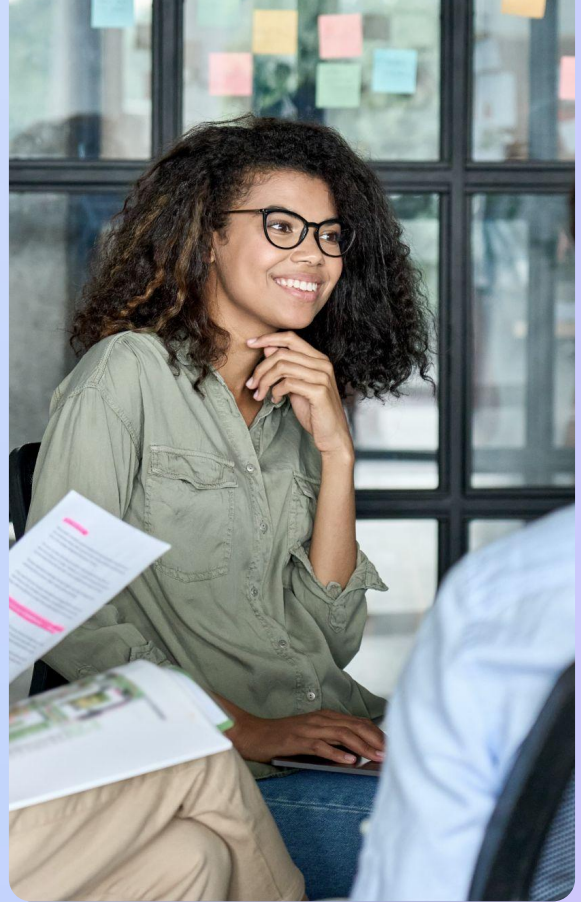
**Women & Gender Minorities**

### **Community development series**

Our Black at Smartsheet (BAS) ERG hosted a professional development series centered around personal advocacy and career mobility specific to the community, including opportunities for community members to upskill, while affirming the importance of pursuing development opportunities that acknowledge and celebrate their identity.

### **Mental health workshops**

Our ERGs have partnered with our mental health provider, Lyra, to provide curated workshops to support the overall well-being of our communities. The Parents and Caregivers ERG co-hosted workshops focusing on helping parents navigate the daily challenges of raising children and supporting caregivers with practical tools for managing stress.





# Community empowerment

Smartsheet is on a mission to empower meaningful change not only through our products and services but also through our community engagement. Each Smartsheet employee has an annual volunteer day they can use to support a nonprofit. Our volunteer and giving efforts aim to support nonprofits that strengthen the communities where our employees live and work. These efforts help us build stronger connections within our communities, amplify the impact of organizations addressing critical needs, and foster a culture of inclusivity and belonging. Through meaningful partnerships and collaborations, we strive to empower nonprofits to achieve their missions and create lasting positive change.



# Community impact: Costa Rica

The Smartsheet Costa Rica Social Responsibility team seeks to drive positive local change through sustainability, DEI, and community engagement initiatives. Their efforts in FY25 focused on environmental issues, food insecurity, education access, and vulnerable populations' well-being.

## Keystone highlights showcasing this impact include:



**Beach Clean-Up:** 24 volunteers removed 192 kg of trash for Earth Day, demonstrating environmental stewardship.



**Women's Drive:** Supplied essential toiletries to 50 incarcerated women.



**Return to School:** Donated 50 school kits to students via "Outdoors with a Purpose 2.0" and Las Obras del Espíritu Santo.



**Food Drives:** Provided crucial food to the community and donated 120 liters of milk to Asilo de Ancianos Santiago Crespo through "Outdoors with a Purpose."



**Talent Show & Food Drive:** Raised donations for Territorio de Zaguates, showcasing talent and generosity.



**Christmas Neon Party:** Brought joy to 50 children at Lifting Hands.





## Empowering success

Members from Smartsheet's Women and Gender Minorities Employee Resource Group in EMEA partnered with a charity called Dress for Success where team members volunteered their time to provide one-on-one coaching in CV writing, interview preparation, confidence building, and networking skills for a Career Day at our London office.

## Hygiene kit drive at ENGAGE

For the third consecutive year, Smartsheet hosted a volunteer activity at its customer conference, ENGAGE. This year, the team partnered with the YWCA Seattle | King | Snohomish, a local nonprofit dedicated to eliminating racism and empowering women, to host an onsite volunteer activity. Conference attendees worked together with Smartsheet employees to assemble hundreds of hygiene kits, thoughtfully curated with products sourced from minority-owned businesses.

**"The product choices were carefully made and are of great quality, the soaps smelled fabulous, and we are grateful for the number of kits that were assembled and the heartfelt messages that fill them. Thank you for all the work and effort that went into this donation!"**

YWCA Seattle Staff



**200**  
hygiene kits  
distributed

# Smartsheet gives

Each year, as part of our Giving Tuesday campaign, our ERGs nominate non-profit organizations that support their respective communities. This year, we were delighted to donate a total of \$50,000 to these remarkable organizations, further reinforcing our dedication to making a difference and supporting those who lead with purpose and passion. Through these efforts, we aim to continue building a more inclusive and equitable world for everyone.



**Asian Counseling and Referral Service**  
(ACRS) offers mental health, job training, and youth programs to support and empower Asian American and Pacific Islander communities.



**United Brain Association** funds research and provides education about brain disorders, aiming to advance understanding and improve treatments.



**Black Girls Do Engineer Corporation**  
provides mentorship, STEM education, and career awareness to young Black girls, aiming to increase the number of Black women in STEM fields.



**Youngcare** empowers young people in Australia with high-care needs to live with freedom, dignity, and choice.



**Hispanic Scholarship Consortium**  
aims to empower Hispanic families with knowledge and resources to successfully complete higher education.



**Point of Pride** provides financial aid and resources to transgender and non-binary individuals globally, aiming to empower and uplift them through gender-affirming support.



**Stop Soldier Suicide** is dedicated to reducing the military suicide rate by connecting service members, veterans, and their families with personalized care and resources.



**Women of Tomorrow** mentors and inspires at-risk young women to reach their full potential through education, mentorship, and scholarship opportunities.

# Empowering sustainable choices

For the past two years at our customer conference, ENGAGE, we emphasized sustainability and empowered our customers by giving our attendees the option to opt out of receiving swag in exchange for a credit to donate to a nonprofit of their choice. This year, around a quarter of all attendees opted out of swag and collectively donated to two non-profits, Young Women Empowered (Y-WE) and Out in Tech.

We're incredibly grateful to our customers for participating in this activation and are excited to continue offering this collaborative option at future ENGAGE conferences.

**800**

customers opted  
out of ENGAGE  
conference swag

**25%**

attendee participation

**\$16,500**

donated to non-profits

# Supporting communities through Smartsheet solutions

Increasingly, we recognize there are opportunities that empower customers to use Smartsheet's products and services to further their Inclusion and Corporate Social Responsibility efforts. That's why we helped our customers understand how we can support those efforts at their organizations at our DEI Booth at ENGAGE.


Customers had the option to demo and vote for their most desired templates and, with their feedback, we're pleased to announce the DEI Event Calendar, Volunteer Event Calendar and Volunteer Planning Toolkit (created by our DEI team) are available in our Template Gallery for any of our Smartsheet customers to leverage today.

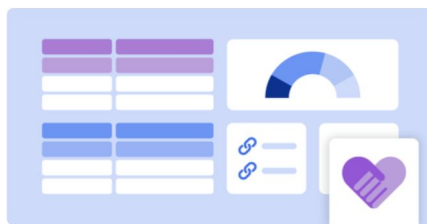


## DEI Event Calendar



Track, manage & visualize upcoming DEI events


 Medium complexity



## Volunteer Planning Toolkit



Plan & manage volunteer opportunities

 Medium complexity



## ERG Management Toolkit



Manage ERG events, budget and initiatives.

 Medium complexity

# Smiling with Smartsheet

Smartsheet is proud to be the collaborative work management platform for Operation Smile, a global nonprofit dedicated to providing essential cleft surgeries and healthcare to children in need. Operation Smile is committed to ensuring every child has access to safe, high-quality cleft care, transforming the lives of hundreds of thousands of children and their families. Beyond cleft surgeries, they offer comprehensive care, including dentistry, orthodontics, speech therapy, and psychosocial support.

With Smartsheet, Operation Smile has enhanced their operational efficiency and expanded their impact worldwide by mobilizing more than 6,000 volunteers to provide safe surgery and training. Our platform has been instrumental in streamlining project management and coordination for Operation Smile. Employees and volunteers use Smartsheet to track surgical and non-surgical programs with accurate, updated data. This has led to a 50% reduction in weekly meeting time and a 30% faster planning time. This exemplifies how technology and compassion can unite to transform lives and build brighter futures.







# Governance

We are dedicated to delivering outstanding software rooted in ethical and responsible principles. The heart of this effort is built upon strong governance policies and practices that benefit our employees, customers, and our broader community. Our focus on responsible corporate governance fosters an atmosphere that promotes ethical conduct and effective oversight.

**Disclaimer:** On January 22, 2025, Smartsheet was acquired by a consortium of funds including those managed by Blackstone Inc. and Vista Equity Partners. The Governance section of this report reflects the governance practices in place during FY25, the covered period of this Report.

# Business ethics and integrity



**Risk  
mitigation**



**Transparent  
compensation**



**Vendor  
engagement**



**Ultimate  
accountability**

We are dedicated to maintaining high standards of honesty, ethics, and compliance with all relevant laws and regulations. To ensure these principles are upheld, Smartsheet promotes integrity, transparency, and ethical business practices through a range of initiatives and comprehensive corporate codes, policies, and guidelines.

## **Key governance guidelines:**

- Code of Business Conduct and Ethics
- Whistleblower Policy
- Anti-Corruption Policy
- Privacy Notice
- Information Security Practices
- Acceptable Use Policy
- Environmental Policy
- Statement on Modern Slavery

## Whistleblower policy

Our comprehensive Whistleblower & Complaint Policy ensures that all employees have access to a 24/7 hotline designed to report violations of applicable laws, accounting controls, standards, or corporate policies. This independent, anonymous, and confidential hotline is available in multiple languages worldwide, providing a secure avenue for raising concerns without fear of retaliation. The policy underscores our commitment to transparency and accountability, emphasizing that all reports are taken seriously and investigated promptly. New hires learn about the hotline during orientation, and it is prominently displayed in our Employee Resource Center. Employees can submit concerns via phone (local numbers provided) or online, ensuring accessibility globally. Reports received through the hotline are reported quarterly to the Board or applicable committee, underscoring our commitment to ethical governance across our organization.

## Codes of conduct

Our Code of Business Conduct and Ethics for Employees establishes rules and guidelines for the behavior and practices that are acceptable at Smartsheet and align with our company values. All team members are required to take anti-harassment training and acknowledge codes of conduct applicable to them at the time they join Smartsheet and continually on an annual basis. We also mandate unconscious bias training, general security awareness, and general privacy training that addresses various topics such as conflicts of interest, confidentiality, and the responsible utilization of company resources. Additionally, our Employee Handbook includes robust anti-harassment policies that reinforce our dedication to fostering a workplace environment free from discrimination, harassment, and retaliation, and provide clear guidelines to report incidents.

## Anti-corruption policy

Our Anti-Corruption Policy formalizes our commitment to operating our business with the highest standards of integrity, and clearly addresses our zero-tolerance stance on bribery, corruption, and similar misconduct. All employees are required to review and acknowledge this policy, and are responsible for adhering to its rules and principles within their respective departments.





We strive to earn and maintain the trust of the many people who use Smartsheet. We are committed to robust governance practices designed to ensure integrity, transparency, and accountability in how we operate. We want our community, including our customers, partners, and employees, to have the highest confidence in our business practices.

Nick Dunn,  
General Counsel



# Organizational resilience

## Business continuity

We employ a comprehensive approach to enhance business resilience and minimize disruptions to Smartsheet's operations, IT systems, and our customers. Our Business Continuity Management System (BCMS) aligns with ISO 22301 and relevant regulatory standards. The BCMS is designed to manage operational risks and ensure an effective response to incidents. Our Business Continuity (BC) plans for critical business processes are tested annually using realistic scenarios. The BC plans include clearly defined roles and responsibilities, standardized reporting procedures, and documented steps to maintain continuity during unplanned disruptions.

## Health and safety

We prioritize employee safety through comprehensive procedures and programs. This includes emergency response procedures, ergonomic training, and compliance with all local environmental, health, and safety regulations. Our Workplace Services team ensures workplace health and safety by defining roles, responsibilities, risk controls, monitoring, reporting, and escalation protocols. We seek to continually improve our Environmental Health & Safety (EHS) program through regular reviews to meet applicable regulatory requirements.





## Vendor engagement

Our third-party risk management program conducts thorough risk-based due diligence for new and existing suppliers, assessing the potential risks and impacts of their products or services on our business. We hold our third-party partners to stringent standards of risk management and ethical conduct, investigating any potential non-compliance and taking appropriate action, such as strengthening controls or ending the partnership. All third parties and subcontractors are required to follow our [Vendor Code of Conduct](#), which outlines our expectations regarding human and labor rights, environmental responsibility, anti-bribery, occupational health and safety, consumer protection, financial crimes compliance, and other requirements.

## Ultimate accountability

In FY25, the Audit Committee of our Board oversaw all accounting, financial reporting, and internal controls to ensure they functioned effectively and in accordance with industry standards and regulatory requirements. It also oversaw compliance and governance protocols for Smartsheet, as well as our approaches to cybersecurity, privacy, and risk management - critical areas for building customer trust. Additionally, our Nominating and Corporate Governance Committee was specifically tasked with reviewing our programs, strategies, and disclosures on ESG matters, including sustainability-related risks and opportunities.

## Transparent pay

In FY25, the Compensation Committee of our Board oversaw our company's compensation practices and shaped our executive reward strategy. Our FY25 approach was rooted in a pay-for-performance philosophy, emphasizing long-term equity incentives. This ensured that the interests of our executives are closely tied to the long-term goals of our shareholders. We regularly review our compensation programs and strategies to uphold the highest standards of governance and best practices.

## Risk mitigation

To unify our programs and enhance risk oversight, we maintain an enterprise risk management (ERM) program. The ERM team conducts an annual Enterprise Risk Assessment to identify and categorize top and emerging risks. In FY25, similar to our privacy and cybersecurity programs, Smartsheet's Audit Committee oversaw the ERM efforts and received regular updates on company risks and mitigation strategies.

# Data privacy and security

Trust is central to our customer relationships. Clients from various sectors, including healthcare, financial services, government, and technology, rely on us to handle significant amounts of personal information. We are proud of our global data protection and privacy program, which we constantly seek to improve. Our privacy team partners with various departments within the company to cultivate a strong culture of privacy. Our Trust Center provides comprehensive information on how we uphold customer trust through robust security and privacy standards.

To demonstrate our commitment to industry-leading security and privacy best practices, we have achieved certifications for internationally recognized information security and data privacy standards developed by the International Organization for Standardization (ISO), including ISO/IEC 27001:2013; ISO/IEC 27017:2015; ISO/IEC 27018:2019; and ISO/IEC 27701:2019. We are also regularly assessed against a variety of other data security standards, including SOC2, HIPAA, HITECH, and FedRAMP.



# Fostering a culture of privacy and security

We frequently update our information security and privacy training requirements and have introduced new programs to ensure continuous engagement throughout the year. All new employees and independent contractors with access to our information systems must complete Data Privacy and Security Awareness training during onboarding and participate in annual refresher courses. We also conduct regular phishing tests to continually assess and enhance our cybersecurity awareness and processes.

Our security systems are overseen by the Smartsheet Information Security Steering Committee (ISSC), which includes members from legal, compliance, IT, internal audit, and security teams and meets monthly to ensure our systems and protocols remain robust. In FY25, updates to our cybersecurity practices were presented quarterly to the Audit Committee, a committee which included a cybersecurity expert as a member. Additionally, we have established a series of information security policies and incident response processes that are regularly reviewed.

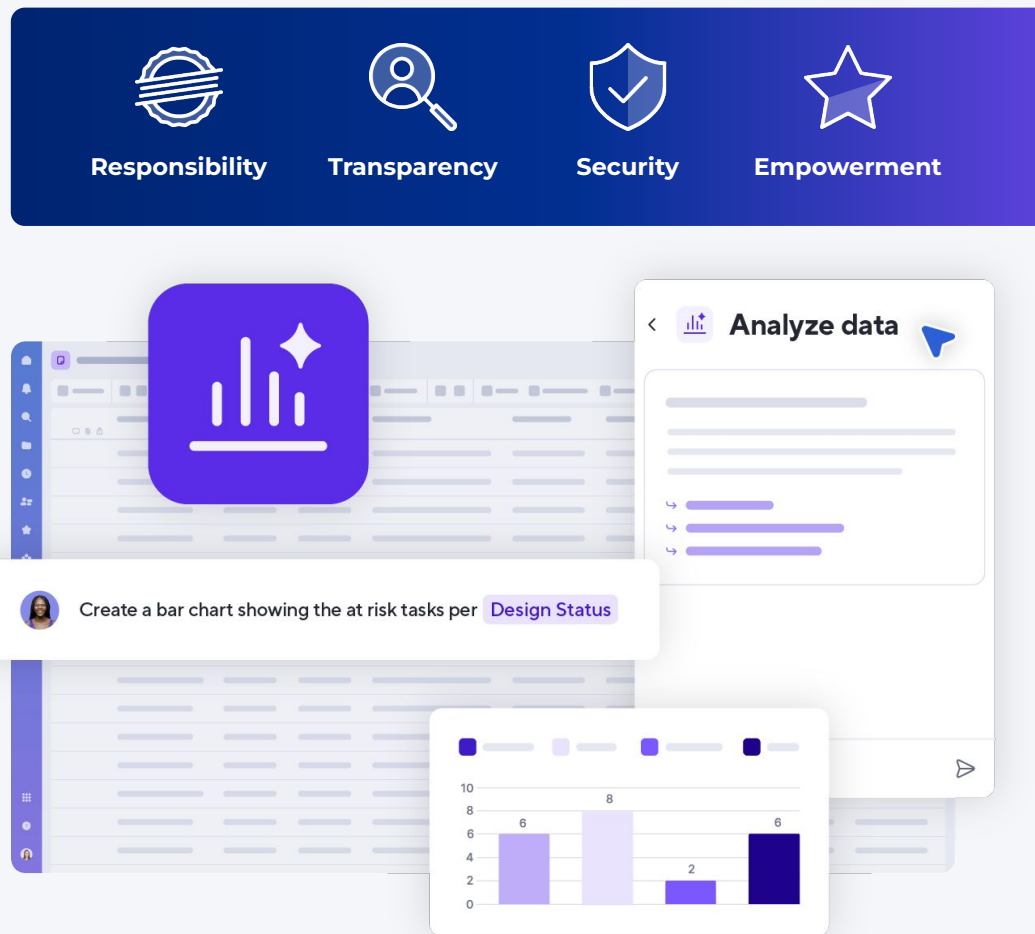
Our software incorporates access management features like login alerts and two-factor authentication, ensuring secure data storage and user control over their data. We rely on our security infrastructure, regularly reviewed by independent third-party experts, to help our customers create a secure environment for their information.



# Responsible AI

We are dedicated to ensuring that AI is used in a responsible and ethical manner, acknowledging its potential to drive change. To harness AI's positive impact, we implemented thoughtful safeguards throughout its development and use in our product. Generative AI is revolutionizing creativity and productivity, and when integrated responsibly, it can enhance precision and efficiency, allowing people to focus on meaningful work.

At Smartsheet, we are leveraging AI to elevate our platform and improve user experiences while upholding our dedication to customer trust and our key principles. We approach AI innovation with care and responsibility, in line with our [commitment to responsible AI](#) we released in FY25. Our goal is to advance our technological capabilities while maintaining the highest standards of ethical conduct. We monitor the outcomes from our AI-assisted tools and have established processes in place for addressing concerns. Guided by our core principles of responsibility, transparency, security, and empowerment, we aim to harness AI's potential while enabling users to confidently utilize Smartsheet's AI tools.



# Data appendix

## General metrics

Company information	For FY2025	Framework
Name of the organization	Smartsheet Inc.	GRI 102-1
Activities, brands, products, and services	<a href="https://www.smartsheet.com">www.smartsheet.com</a>	GRI 102-2
Location of headquarters	Bellevue, Washington	GRI 102-3
Statement from CEO	Page 3	GRI 102-14
Reporting period	February 1, 2024 to January 31, 2025	GRI 102-50
Reporting cycle	Annual	GRI 102-52



Environmental metrics

Initiatives and commitments	For FY2025	Framework
Environmental policy	<a href="#">Smartsheet Environmental Policy</a>	UNGC Principles 7, 12, 13
100% renewable energy	Achieved through the purchase of Energy Attribute Certificates (EACs) to account for any non-renewable electricity sourced from the grid.	GRI 302-4 UNGC Principles 7, 12, 13
Science-based target	Official near-term science-based target language approved by the Science Based Targets initiative (SBTi): <ul style="list-style-type: none"><li>- Smartsheet Inc. commits to reduce absolute scope 1 and 2 GHG emissions 50% by FY2030 from a FY2023 base year.</li><li>- Smartsheet Inc. also commits to reduce scope 3 GHG emissions from purchased goods and services 51.6% per million USD value added within the same timeframe.</li></ul>	GHG Protocol UNGC Principles 7, 9, 12, 13

Energy usage	For FY2025 in MWh	Framework
Total electricity consumption	4,414	GRI 302-1
Clean power consumption covered by Energy Attribute Certificates (EACs)	4,370	GRI 302-1

Greenhouse gas emissions

Emissions by Scope	For FY2025 in MTCO <sub>2</sub> e	Framework
Scope 1 emissions	99	GRI 305-1
Scope 2 emissions, market-based	0	GRI 305-2
Scope 2 emissions, location-based	1,209	GRI 305-2
Scope 3 emissions	35,873	GRI 305-3

Category breakdown of Scope 3 emissions	For FY2025 in MTCO <sub>2</sub> e	Framework
3.1 purchased goods and services	24,233	GRI 305-3
3.2 capital goods	176	GRI 305-3
3.3 fuel- and energy-related activities	366	GRI 305-3
3.5 waste generated in operations	9	GRI 305-3
3.6 business travel	9,050	GRI 305-3
3.7 employee commuting	2,031	GRI 305-3
3.8 upstream leased assets	7	GRI 305-3

# Emissions measurement

<b>Methodology</b>	Measurement was completed using external software to collect, calculate and report on consumption and emissions data across relevant business sites. As part of the GHG emissions calculation, the software applied relevant emissions factors from international standards. Scope 1 and Scope 2 GHG emissions in the Greenhouse Gas Emissions Inventory and related notes have been prepared in accordance with the World Resources Institute / World Business Council for Sustainable Development’s Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition and the GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard (collectively referred to as the “GHG Protocol”). Scope 3 GHG emissions have been prepared with reference to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard.
<b>Greenhouse gasses included in inventory</b>	Emissions disclosed in the Greenhouse Gas Emissions Statement and accompanying notes include the following greenhouses gasses: carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), and hydrofluorocarbons (HFCs). Other greenhouse gasses, including Nitrogen trifluoride (NF3), Perfluoro carbons (PFCs), and Sulfur Hexafluoride (SF6) are not included as they are not relevant to the sources of emissions within our operational boundaries or do not generate emission material to our overall greenhouse gas inventory. Such gasses are not relevant sources of emissions because enterprise software companies do not typically emit material quantities of such gasses. All emissions are converted to carbon dioxide equivalents (CO2e) for reporting purposes.
<b>Organizational boundary</b>	Smartsheet used the operational control approach to set organizational boundaries and consolidate GHG emissions, which means we account for emissions from operations over which we have full authority to introduce and implement operating policies. Smartsheet presents emissions from activities within our value chain, but outside of our operational control, under scope 3 emissions.

# Emissions measurement

## Operational boundary

Scope 1 emissions are direct emissions from the combustion of fuel from sources inside the organizational boundary and include leaked emissions from refrigerant gasses. Scope 2 emissions are indirect emissions from the generation of acquired and consumed electricity, steam/heat or chilled water occurring at sources outside of the organizational boundary resulting from activities from sources inside the organizational boundary, and include: purchased electricity, steam, heat, and cooling. Scope 3 emissions are indirect emissions from sources outside the organizational boundary resulting from activities of Smartsheet and include cloud/data center services under Category 1 purchased goods and services, IT equipment such as laptops under Category 2 capital goods, transmission and distribution loss under Category 3 fuel and energy related activities, disposal and treatment of office waste, e-waste, and packaging materials under Category 5 waste generated in operations, air, rail, road, and hotel services under Category 6 Business travel, remote workforce energy and office commuting under Category 7 employee commuting, and emissions from leased office spaces and shared coworking facilities under Category 8 upstream leased assets.

## Use of estimates and measurement uncertainties

The preparation of the greenhouse gas emissions inventory and accompanying notes requires management to make estimates and assumptions that affect the amounts reported. Emissions data presented are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. Smartsheet bases our estimates and methodologies on historical experience, available information, and various other assumptions that it believes to be reasonable. Certain emissions rely on information provided by the suppliers/participants in our value chain, and other third parties. While these are sources that are believed to be reliable, the suitability of the design and effectiveness of the third-party systems and associated controls over the accuracy and completeness of the data has not been independently assessed.

Task force on climate-related disclosures (TCFD) climate risk assessment

Governance	Response
Describe the board oversight of climate-related risks and opportunities.	<p>In FY25, the Nominating and Corporate Governance Committee of Smartsheet's Board of Directors was responsible for 1) periodically reviewing Smartsheet's programs, strategy, and public disclosures addressing corporate responsibility and sustainability, including climate matters; 2) reviewing and assessing with management Smartsheet's performance, risks, controls, and procedures related to corporate responsibility and sustainability; and 3) overseeing Smartsheet's engagement efforts with shareholders and other key stakeholders, including non-governmental organizations and key environmental, social, and governance ratings agencies. The Audit Committee of our Board of Directors is responsible for overseeing disclosure controls and procedures relating to public disclosure of climate-related metrics included in Smartsheet's public reports. Smartsheet's Board and Board Committees were restructured in January 2025 upon a take-private investment of the company. The company is evaluating new structures to ensure Board-level oversight of climate given these Committees are no longer in place.</p> <p>In FY25, the board met twice to discuss climate-related issues in FY25. These discussions covered a range of topics, including updates on evolving regulatory requirements (e.g. SEC climate disclosure rule, California Climate Corporate Data Accountability Act), benchmarking our climate progress against industry peers, the hiring of a new Sustainability Manager, evaluation of a potential commitment to the Science Based Targets initiative (SBTi), and aligning our climate-related disclosures with the CDP framework.</p>
Describe the management-level oversight in climate-related risks and opportunities.	<p>In FY25, Smartsheet's Sustainability and Risk Program Manager led the management of our climate strategy and ESG program, including accountability for environmental issues, as part of the ESG Steering Committee headed by our Chief Legal Officer. The ESG Steering Committee was comprised of senior executives such as our Chief People Officer, VP of DEI, VP of Investor Relations &amp; Treasury, and VP of Internal Audit. Updates on climate and ESG-related topics were also provided quarterly to the Nominating and Corporate Governance Committee of our Board of Directors. Our Sustainability and Risk Program Manager monitors climate-related issues by using an enterprise carbon management software to track and report performance metrics including Scope 1, 2 and 3 GHG emissions and energy use, ensuring compliance with applicable global ESG regulations, developing emission reduction goals, and implementing a climate action roadmap. This is executed through collecting and analyzing ESG data internally, engaging with stakeholders, implementing sustainability initiatives, and educating employees on sustainable practices.</p>



Task force on climate-related disclosures (TCFD) climate risk assessment

Risk management	Response
Describe the processes for identifying and assessing climate-related risks.	<p><b>Identification</b> of climate-related risks is guided by the TCFD framework and includes both physical and transition risks. We consider a range of drivers such as regulatory developments, customer and investor expectations, and evolving climate science. Risks are identified through annual assessments, peer benchmarking, and engagement with internal stakeholders.</p> <p><b>Assessment</b> of climate-related risks is conducted annually and also integrated into our Enterprise Risk Management (ERM) framework. This process involves collaboration and data gathering with cross-functional stakeholders, including the Risk team and leaders from our Legal, Procurement, Product, and Finance teams, along with other key functions. Risks are evaluated for their likelihood and potential impact to Smartsheet..</p>
Provide details of the time horizons used to assess climate-related risks and opportunities.	<p><b>Short-term</b> is defined as 0–1 year. This aligns with our annual financial planning, Enterprise Risk Assessment (ERA), and Objectives and Key Results (OKR) cycles. Our Finance team evaluates performance quarterly, identifying risks and opportunities that may impact the current fiscal year.</p> <p><b>Medium-term</b> is defined as 1–3 years. This horizon reflects our strategic planning cycle and is used to assess risks and opportunities that may influence business direction over the near future. Timeframes may vary depending on the nature of the risk or opportunity.</p> <p><b>Long-term</b> spans 3–10 years. Given that forecasting beyond a decade is challenging with rapidly evolving technology developments (e.g., artificial intelligence), we extend our climate-related outlook to 10 years to account for long-term investments, regulatory developments, and the enduring nature of climate commitments. Our financial long-term planning typically focuses on a 3–5 year window, but climate considerations require a broader view.</p>

## Task force on climate-related disclosures (TCFD) climate risk assessment

Risk management	Response
<p>Provide details of the types of risks considered in the climate-related risk assessment.</p>	<p>Smartsheet evaluates climate-related risks across a range of categories, including current and emerging regulations, technology, legal, market, and reputation. As a software company with a largely remote workforce and no owned office spaces, our exposure is largely indirect - primarily through leased facilities, third-party data centers, and suppliers and customers in our value chain.</p> <p>Our risk assessment focuses on how climate-related developments may affect regulatory compliance, customer expectations, operational resilience, and brand reputation. These risks are included in our Enterprise Risk Assessment (ERA) conducted by the Enterprise Risk Management (ERM) team. ERM shares ERA survey results with senior leadership to help inform our broader strategic and operational planning.</p>
<p>Describe the process to manage climate-related risks.</p>	<p>Smartsheet manages climate-related risks through an integrated, enterprise-wide risk management (ERM) process designed to identify, assess, and mitigate risks that could impact our strategic and operational objectives. This process includes identifying risks, surveying leadership, and prioritizing risks based on potential impact. Climate-related risks are formally embedded in our Enterprise Risk Assessment (ERA) and evaluated alongside other enterprise risks for their strategic implications, including potential effects on customers, regulatory compliance, reputation, and operations.</p> <p>To enhance our climate risk capabilities, we hired our first Sustainability and Risk Program Manager in FY25. This role sits under our Risk and Legal organization to support the integration of climate science and regulatory developments into our ERM framework, ensuring that climate risks are proactively managed and embedded into our broader risk governance structure. We also conducted our first TCFD-aligned assessment for FY25, evaluating our climate risks across our operations. We plan to continue performing this assessment annually to ensure it reflects the evolving climate landscape and business context.</p>
<p>Describe how it is integrated within the Enterprise Risk Management (ERM) framework.</p>	<p>Smartsheet defines a “substantive financial or strategic impact” as a risk or opportunity that could significantly affect our ability to execute our business strategy, serve customers, or maintain operations. This is assessed through our Enterprise Risk Management (ERM) framework using qualitative criteria. We evaluate risks based on likelihood of occurrence and impact severity. Top risks are presented to senior leadership and evaluated for mitigation strategies to develop an action plan. This approach ensures climate-related and other emerging risks are integrated into strategic planning.</p>

Task force on climate-related disclosures (TCFD) climate risk assessment

Strategy	Response
Disclose the actual and potential impacts of climate-related risks on the company's businesses, strategy, and financial planning.	<p><b>Policy: Evolving regulatory and reporting requirements</b></p> <ul style="list-style-type: none"><li>Regulatory developments related to climate change, including new requirements for climate risk disclosure reporting, carbon footprint measurement, and third-party assurance, may require Smartsheet to adapt internal processes and increase its climate-related transparency. For example, California's SB-261 and SB-253 regulations will require additional emissions disclosures and supplier oversight.</li><li><b>Short-term impact:</b> Additional investment in operational resources, emissions tracking, assurance and compliance solutions may be required to comply with new disclosure requirements.</li><li><b>Medium-term impact:</b> The need to track Scope 3 emissions and ensure climate compliance of third-party partners may increase supplier vetting and audit demands, with implications for vendor onboarding and time to market.</li><li><b>Long-term impact:</b> As Smartsheet continues to operate and grow internationally, evolving global regulations could require additional investment in scalable ESG reporting systems across multiple jurisdictions. Failure to meet evolving regulatory expectations could result in legal penalties, reputational damage, and exclusion from high-value markets or customer ecosystems, especially as customers increasingly integrate compliance standards into procurement decisions.</li></ul> <p><b>Market: Shifting demand driven by sustainability preferences</b></p> <ul style="list-style-type: none"><li>Enterprise customers are increasingly including climate criteria, such as SBTi commitments and CDP disclosures, in their selection processes. Smartsheet tracks ARR tied to these requirements and has started responding to requests with new data and processes.</li><li><b>Short-term impact:</b> Inability to adequately respond to customer ESG inquiries or scorecards may result in delayed or lost sales, especially in new enterprise deals.</li><li><b>Medium-term impact:</b> In a scenario where the influence of sustainability on procurement decisions grows, Smartsheet may risk losing market share to competitors with more advanced environmental strategies and low-carbon offerings. Shifting customer preferences may also influence product development priorities and go-to-market messaging, potentially impacting Smartsheet's resourcing needs and business planning.</li><li><b>Long-term impact:</b> Failing to embed sustainability into offerings may result in market share loss to competitors with stronger environmental value propositions.</li></ul>

Task force on climate-related disclosures (TCFD) climate risk assessment

Strategy	Response
Disclose the actual and potential impacts of climate-related risks on the company's businesses, strategy, and financial planning.	<p><b>Physical: Acute and chronic climate hazards</b></p> <ul style="list-style-type: none"><li>• The increasing frequency and severity of physical climate events, including wildfires, extreme heat, floods, and storms, pose a risk to Smartsheet's operations. These events can impact both acute infrastructure (such as data centers and leased offices) and chronic aspects like employee well-being and productivity in high-risk regions. Power outages, limited internet access, or transportation disruptions from climate hazards could affect both office and remote teams.</li><li>• <b>Short-term impact:</b> Disruptions to cloud infrastructure, employee workspaces (both leased and remote), or logistics could result in temporary service outages, lost productivity, and increased recovery costs.</li><li>• <b>Medium-term impact:</b> Repeated disruptions may lead to greater investment in climate-resilient infrastructure and remote work enablement, increasing operating expenses. Third-party suppliers and cloud vendors may also face service continuity challenges from localized climate events.</li><li>• <b>Long-term impact:</b> Persistent or worsening climate risks may impact Smartsheet's ability to attract and retain talent in high-risk areas, reduce the effectiveness of existing real estate strategy, and increase insurance and business continuity costs. These risks may also create stakeholder pressure to demonstrate climate adaptation planning.</li></ul> <p><b>Technology: Low-carbon innovation demands</b></p> <ul style="list-style-type: none"><li>• Technological advancements, such as greener cloud infrastructure, improved energy efficiency standards, or decarbonization tools, are increasingly becoming expected capabilities among enterprise software providers. At the same time, Smartsheet's product roadmap includes the use of AI, which will increase energy usage and carbon footprint. As customers and partners shift toward low-carbon goals, failure to align may reduce platform appeal.</li><li>• <b>Short-term impact:</b> Increased customer and internal scrutiny of product energy intensity and emissions may require sustainability features or disclosures not currently in place, requiring adjustments to product marketing and positioning.</li><li>• <b>Medium-term impact:</b> Adoption of energy-intensive technologies such as AI may increase Smartsheet's cloud usage and carbon footprint, necessitating investments in carbon offsets, energy-efficient design, or cloud provider negotiations.</li><li>• <b>Long-term impact:</b> Falling behind on low-carbon product innovation may limit the company's ability to compete in climate-sensitive markets, expose it to unfavorable third-party ESG ratings, and result in loss of environmentally driven enterprise contracts or partner integrations.</li></ul>

Task force on climate-related disclosures (TCFD) climate risk assessment

Strategy	Response
Disclose the actual and potential impacts of climate-related <b>risks</b> on the company's businesses, strategy, and financial planning.	<p><b>Reputation: Stakeholder expectations around climate action</b></p> <ul style="list-style-type: none"><li>• Investors, employees, and public advocates are paying increasing attention to corporate climate performance. Smartsheet staff have expressed interest in sustainability progress, while the public looks for credible environmental commitments. Inaction or poor progress could erode internal morale and external trust.</li><li>• <b>Short-term impact:</b> Perceived inaction or insufficient progress on climate goals may impact internal morale and employee trust, especially among environmentally motivated team members.</li><li>• <b>Medium-term impact:</b> Brand perception may suffer if Smartsheet is seen as lagging behind industry peers or customer expectations on climate, leading to reduced talent attraction, lower customer loyalty, and higher churn risk.</li><li>• <b>Long-term impact:</b> Reputational damage may affect access to capital, strategic partnerships, and enterprise sales, especially as investors and large organizations screen for climate performance. Failure to demonstrate leadership in sustainability may limit Smartsheet's long-term brand equity and stakeholder support.</li></ul>



Task force on climate-related disclosures (TCFD) climate risk assessment

Strategy	Response
Disclose the actual and potential impacts of climate-related <b>opportunities</b> on the company's businesses, strategy, and financial planning.	<p><b>Cost savings from resource efficiency</b></p> <ul style="list-style-type: none"><li>Smartsheet's remote-first model and limited physical office footprint offer a continued opportunity to reduce costs associated with business travel, employee commuting, and on-site facility operations. As we develop our GHG reduction roadmap, cost-saving opportunities may arise from continuing to minimize non-essential travel, optimizing cloud usage, and improving energy efficiency across leased spaces and vendor operations.</li><li><b>Short-term impact:</b> Maintaining a remote-first model can significantly reduce commuting-related emissions, lower utility bills, and limit spend on corporate travel, contributing to immediate cost savings.</li><li><b>Medium-term impact:</b> Reduced reliance on in-person meetings, events, and office expansion can help stabilize operating costs as we scale, allowing more flexibility in resource allocation and workforce distribution.</li><li><b>Long-term impact:</b> Embedding resource efficiency into Smartsheet's operations can reduce facility operating costs and travel budgets, allowing us to be less subject to energy or real estate price volatility.</li></ul> <p><b>Customer growth from brand differentiation</b></p> <ul style="list-style-type: none"><li>As customer interest in sustainability intensifies, Smartsheet's climate initiatives, such as our commitment to the Science Based Targets initiative (SBTi), can differentiate our brand. Demonstrating meaningful progress on climate goals can improve marketing impact, strengthen customer relationships, and drive long-term revenue retention. Strong sustainability performance is also becoming a key factor in enterprise procurement decisions.</li><li><b>Short-term impact:</b> Visibility into Smartsheet's climate commitments can build customer trust and strengthen sales messaging, especially with ESG-focused buyers. Some customers have required SBTi commitments and CDP reporting, directly linking climate leadership to ARR growth.</li><li><b>Medium-term impact:</b> Brand equity and customer loyalty may increase as Smartsheet is seen as a partner that aligns with their sustainability goals. Public recognition (e.g., CDP scoring, SBTi listings) may improve access to climate-conscious markets and facilitate customer renewals and upsell opportunities.</li><li><b>Long-term impact:</b> Sustained leadership on climate may position Smartsheet as a preferred vendor in regulated or sustainability-sensitive sectors, support talent recruitment and retention, and enhance long-term growth by embedding environmental responsibility as a competitive advantage in its go-to-market strategy.</li></ul>

Task force on climate-related disclosures (TCFD) climate risk assessment

Strategy	Response
Describe where and how climate-related risks and opportunities have influenced financial planning.	<p>Smartsheet has begun integrating climate-related risks and opportunities into financial planning in focused areas. For example, our commitment to set near-term science-based targets validated by the SBTi was shaped by our recognition of reputational, regulatory, and customer-related risks. We allocated budget to support the SBTi validation process and tools for calculating our emissions. In addition, we've prioritized investments in maintaining a remote-first operating model, which reduces our need for physical office expansion and lowers travel expenditures. This approach not only supports cost efficiency but also aligns with resource optimization goals outlined in our GHG reduction roadmap.</p> <p>While these efforts demonstrate growing financial responsiveness to climate-related considerations, we have not yet fully quantified or modeled the financial implications of long-term physical climate risks or industry-wide technological disruption. As our climate strategy matures, we may expand our financial planning to include a formal scenario analysis and more detailed risk assessments.</p>
Describe where and how climate-related risks and opportunities have influenced business strategy.	<p>Climate-related risks and opportunities are increasingly influencing Smartsheet's corporate strategy, particularly in customer engagement, procurement, and brand positioning. Our commitment to near-term SBTi targets reflects a strategic decision to align with rising enterprise customer expectations and position Smartsheet as a climate-conscious software provider.</p> <p>In response to growing customer demand for environmental disclosures and commitments, we've built internal processes to track the ARR associated with ESG-related sales inquiries. These insights are helping shape our go-to-market strategy and inform how we engage with prospective and existing customers on sustainability issues. We have also embedded sustainability considerations into our procurement and vendor selection, and prioritizing partnerships with cloud providers that demonstrate strong climate commitments. These actions are intended to reduce Scope 3 emissions and support our transition plan.</p> <p>Strategically, our remote-first model further reinforces Smartsheet's commitment to low-carbon operations and workforce flexibility. However, we acknowledge that other dimensions such as product development, geographic expansion, and pricing strategy have not yet been fully evaluated through a climate lens. As we continue to build internal capacity and improve data availability, we plan to more systematically assess how climate-related risks and opportunities can inform broader strategic decisions.</p>

Task force on climate-related disclosures (TCFD) climate risk assessment

Strategy	Response
Describe how you have assessed the resilience of your business strategy to climate-related risks and opportunities.	<p>Smartsheet has taken a multi-faceted approach to assessing the resilience of its business strategy to climate-related risks and opportunities. While our operations have a relatively low direct emissions footprint, we recognize the increasing influence of climate-related regulatory, market, and reputational risks on both our business and our customers.</p> <p>As part of our strategic planning, we are evaluating how evolving climate policies—such as global disclosure mandates and emissions regulations—may impact our operations and product development priorities. We are also enhancing our internal capabilities to monitor and respond to these developments in real time.</p> <p>Additionally, Smartsheet's Business Continuity Management System (BCMS) explicitly recognizes climate change as an external factor influencing our objectives. Climate risks are integrated into the development of business continuity strategies, plans, and exercises—ensuring operational resilience in the face of natural and man-made disruptions, including severe weather, wildfires, earthquakes, pandemics, cyberattacks, and supply chain interruptions.</p>
Describe how your strategy might change to address potential risks and opportunities.	<p>We are strengthening our approach to managing climate-related risks and opportunities by actively monitoring global policy developments and continuously adapting our internal processes to align with emerging regulatory requirements, ensuring timely and effective compliance. We are also enhancing transparency by aiming to publish our climate-related targets, progress, and performance metrics on an annual basis.</p> <p>Strategically, we see an opportunity to embed sustainability features into our core platform to help customers achieve their climate goals. Potential enhancements include templates for carbon tracking, supplier sustainability assessments, and climate risk project planning. These capabilities can position Smartsheet as a comprehensive digital solution for managing climate action plans and ESG reporting, while aligning our innovation roadmap with a growth in demand for sustainability-focused tools.</p> <p>To further strengthen our long-term resilience, we may evaluate incorporating formal climate scenario analyses into our climate strategy. This will enable us to evaluate potential business impacts under a range of future climate conditions and adjust our strategy accordingly.</p>

## Social metrics






Initiatives and commitments	For FY2025	Framework
Charitable donations	\$50,000; Page 24	UNGC Principles 3, 4, 5, 10, 16
Programs for upgrading employee skills	Page 20	GRI 404-2
Employee engagement	Page 21	TC-SI-330 a.2
Ethical and responsible conduct	<a href="#">Smartsheet Code of Business Conduct and Ethics for Employees</a>	GRI 102-16
Human rights policy	<a href="#">Smartsheet Modern Slavery Act Statement</a>	GRI 412-1
Supplier code of conduct	<a href="#">Smartsheet Vendor Code of Conduct</a>	GRI 414-1
Equal pay assessment	Yes	GRI 405-2
Workforce representation by gender	Page 28	GRI 405-1 TC-SI-330 a.3
Workforce representation by ethnicity	Page 28	GRI 405-1 TC-SI-330 a.3

Governance metrics





Policies and practices	For FY2025	Framework
Governance structure	<a href="http://www.smartsheet.com/about/leadership">www.smartsheet.com/about/leadership</a>	GRI 102-18
Privacy policy	<a href="#">Smartsheet Privacy Notice</a>	TC-SI-220 a.1
Acceptable use policy	<a href="#">Smartsheet Acceptable Use Policy</a>	GRI 102-16
Whistleblower policy	<a href="#">Smartsheet Whistleblower and Complaint Policy</a>	FN-CB-510 a.2 GRI 2-16, 2-26
Anti-corruption policy	<a href="#">Smartsheet Anti-Corruption Policy</a>	GRI 205
Information security practices	<a href="#">Smartsheet Security Practices</a>	FN-CB-230 a.1 GRI 418
Guidelines for the Board of Directors	<a href="#">Smartsheet Corporate Governance Guidelines</a>	GRI 102-16



## UN Sustainable Development Goals (SDGs)

Goal	Description	Relevance
<b>3</b> GOOD HEALTH AND WELL-BEING 	Ensure healthy lives and promote well-being for all at all ages	Aligns with Smartsheet's charitable contributions to Asian Counseling and Referral Service, Stop Soldier Suicide, United Brain Association, and Youngcare.
<b>4</b> QUALITY EDUCATION 	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Aligns with Smartsheet's charitable contributions to Black Girls Do Engineer Corporation, Hispanic Scholarship Consortium, and Women of Tomorrow.
<b>5</b> GENDER EQUALITY 	Achieve gender equality and empower all women and girls	Aligns with Smartsheet's charitable contributions to Black Girls Do Engineer Corporation, Point of Pride, and Women of Tomorrow.
<b>7</b> AFFORDABLE AND CLEAN ENERGY 	Ensure access to affordable, reliable, sustainable and modern energy for all	Aligns with Smartsheet's Environmental Policy, achievement of 100% renewable energy, and having an SBTi-approved target.
<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	Aligns with having an SBTi-approved target.

UN Sustainable Development Goals (SDGs)

Goal	Description	Relevance
	Reduce inequality within and among countries	Aligns with Smartsheet's charitable contributions to Asian Counseling and Referral Service, Black Girls Do Engineer Corporation, Hispanic Scholarship Consortium, and Youngcare.
	Ensure sustainable consumption and production patterns	Aligns with Smartsheet's Environmental Policy, achievement of 100% renewable energy, and having an SBTi-approved target.
	Take urgent action to combat climate change and its impacts	Aligns with Smartsheet's Environmental Policy, achievement of 100% renewable energy, and having an SBTi-approved target.
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	Aligns with Smartsheet's charitable contributions to Stop Soldier Suicide.

# Forward-looking statements

Certain information set forth herein may be “forward-looking information.” Except for statements of historical fact, information contained herein may constitute forward-looking statements. Forward-looking statements are not guarantees of future performance and undue reliance should not be placed on them.

Although forward-looking statements contained herein are based upon what Smartsheet believes are reasonable assumptions, there can be no assurance that forward-looking

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